Court File No. CL-26-00000319-0000

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1001740770 ONTARIO INC.

MOTION RECORD OF THE MONITOR
(MOTION RETURNABLE NOVEMBER 10, 2026)

November 3, 2026

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Albert Gelman Inc.

TO: **Service List**

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TAB 1

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1001740770 ONTARIO INC.

NOTICE OF MOTION (MOTION RETURNABLE NOVEMBER 10, 2026)

Albert Gelman Inc. in its capacity as monitor (the "**Monitor**") in the within proceeding will make a motion to the Court on November 10, 2026 at 10:00 AM, or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard by video conference at Zoom coordinates to be distributed.

THE MOTION IS FOR an Order substantially in the from included as Tab 3 to the Monitor's Motion Record:

(a) Abridging the time for service and filing of the Monitor's Notice of Motion and Motion Record and validating service of same such that the Monitor's motion is properly returnable on November 10, 2026;

(b) Approving the Third Report of the Monitor dated November 2, 2026 (the "**Third Report**") and the Monitor's activities described therein;

(c) Approving the fees of the Monitor and its counsel as described in the fee affidavits (the "**Fee Affidavits**") appended to the Third Report, including the Fee Accruals (as defined in the Thid Report) of the Monitor and its counsel in connection with the termination of these proceedings;

(d) Approving the payment of the fees and disbursements of the Monitor and its counsel from the Proceeds (as defined in the Third Report);

(e) Upon the Monitor filing with the Court a certificate substantially in the form attached as Schedule "A" to the proposed discharge order (the "**Discharge Order**"):

(i) terminating these proceedings;

(ii) discharging the Monitor; and

(iii) releasing the Monitor from any liability in connection with these proceedings, except in respect of liability arising from gross negligence or wilful misconduct;

(f) extending the Stay of Proceedings through to the date on which the Monitor files with the Court a certificate substantially in the form attached as Schedule "A" to the Discharge Order; and

(g) Such further and other relief as this Honourable Court deems just.

THE GROUNDS FOR THE MOTION ARE:

A. Background

(a) The 1682 Victoria Park Avenue Inc. ("**Victoria Park**") is the developer of a condominium project (the "**Project**"). A number of the units in the Project have been sold to homebuyers, but Victoria Park retains title and possession of 65 of the 147 townhouses that make up the Project;

(b) On July 17, 2026, the Court granted the Initial Order which, among other things:

(i) granted a stay of proceedings until and including July 24, 2026 in favour of Victoria Park. The stay of proceedings does not apply to Windsor Family Credit Union Limited ("**WFCU**"), Firm Capital Mortgage Fund Inc. ("**Firm Capital**") or Westmount Guarantee Services Inc. ('**Westmount**") (collectively, the "**Unaffected Secured Creditors**");

(ii) appointed Albert Gelman Inc. as Monitor of Victoria Park;

(iii) ordered that Victoria Park shall remain in possession and control of its current and future assets, undertakings and properties, including the properties more particularly described at Schedule "A" to the Notice of Application (the "**Properties**" – and in specific regard to the 65 unsold units in Victoria Park's 147 townhouse project on Victoria Park Avenue, the "**Unsold Units**") and shall continue to carry on business in a manner consistent with the preservation of its business and Property;

(iv) granted the Monitor, on behalf of Victoria Park, the right to:

1) permanently or temporarily cease, downsize or shut down any of Victoria Park's business or operations, and to dispose of redundant or non-material assets not exceeding $50,000.00 in any one transaction or $500,000.00 in the aggregate;

2) terminate the employment of Victoria Park's employees or temporarily lay off such employees as it deems appropriate;

3) pursue all avenues of refinancing of Victoria Park's business or Property, in whole or part, subject to prior approval of the Court being obtained before any material refinancing; and

4) operate and control, for and on behalf of and in the name of Victoria Park, all of Victoria Park's existing accounts at any financial institution in such manner as the Monitor, in its sole discretion, deems necessary or appropriate;

(v) granted the Administration Charge to the maximum amount of $100,000, subordinated to and ranked in fourth position against all Property of Victoria Park;

(vi) ordered that the Applicant shall pay all amounts owing on the WFCU Charge, registered as Instrument No. AT6105081 on June 13, 2022 against title to the Unsold Units, as and when due including any accrued and unpaid amounts owing as at the date of this Order and

all fees, expenses and other amounts chargeable under the mortgage; and

(vii) ordered that that the Applicant shall pay all amounts owing on the Firm Capital Charge, registered as Instrument No. AT6870139 on July 30, 2025 against title to the Unsold Units, as and when due, including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage;

(c) On July 24, 2026, the Court amended and restated the Initial Order (the "**ARIO**") which, among other things, extended the Stay of Proceedings (other than with respect to the Unaffected Secured Creditors) to October 15, 2026 and increased the Administration Charge to $500,000;

B. The Transaction

(d) On August 28, 2026, the Applicant and the Monitor (on behalf of Victoria Park), executed a Subscription Agreement by which the Applicant would purchase all shares in Victoria Park through a reverse vesting order, which was later amended on September 10, 2026 (such transaction being the "**Transaction**");

(e) The transaction contemplated the vesting of all outstanding shares of Victoria Park in and to the Purchaser and vest all Excluded Liabilities of Victoria Park in Residual Co. such that Victoria Park will be released of all

Excluded Liabilities and retain all Retained Assets as it did prior to Closing, subject only to the Assumed Liabilities and Permitted Encumbrances.

(f) On September 15, 2026, the Court granted an order approving and implementing the Transaction.

(g) On October 9, 2026, the Applicant and the Monitor (on Victoria Park's behalf) completed the Transaction (such order being the "**RVO**");

(h) As contemplated by the RVO, upon closing of the Transaction, among other things:

(i) Victoria Park was released from the Excluded Liabilities, which vested in Residual Co. (Victoria Park retaining only the Assumed Liabilities and Permitted Encumbrances); and

(ii) Victoria Park was replaced by Residual Co. as the subject of these *CCAA* Proceedings;

(i) While the Subscription Agreement contemplated that the Applicant could deem certain assets of Victoria Park to be "Excluded Assets," which assets would vest in Residual Co. upon closing, the Applicant did not deem any of Victoria Park's assets to be excluded assets. Accordingly, Residual Co. has no assets (other than the Proceeds (as defined below), which are held for the benefit of Residual Co. pursuant to section 6(b) of the Subscription Agreement and are to be applied to the fees and disbursements of the Monitor and its counsel);

(j) The Applicant satisfied the Purchase Price under the Transaction through:

(i) Assuming the registered encumbrances and liabilities that ranked in priority to the Applicant's mortgage;

(ii) Paying an amount in cash to the Monitor equal to the value of any other claims that ranked in priority to the Applicant's claim against Victoria Park (such amounts being the "**Priority Payables**"); and

(iii) Releasing and credit bidding the mortgage debt owing the Applicant;

(k) The Monitor obtained and reconciled the City of Toronto property tax statements for the Unsold Units, which reflected that no realty taxes were outstanding, and obtained written confirmation from the Applicant and its counsel that Victoria Park did not owe any outstanding condominium fees in connection with the Unsold Units. Accordingly, the Monitor determined that the only outstanding Priority Payables were the fees and disbursements of the Monitor and its legal counsel.

(l) As at October 9, 2026, the Monitor and its counsel determined that their outstanding fees and disbursements (inclusive of HST and estimated further fees to complete the Monitor's mandate and administer the bankruptcy of Residual Co. and a contingency reserve of $50,000) were $343,766.00.

(m) The Monitor already possessed $223,000 in the form of a deposit for its fees and those of its counsel, which was previously paid to it by the Applicant. Accordingly, the Monitor requested that the Applicant pay a further

$120,766 to pay for the accrued professional fees of the Monitor and its counsel as well as the prospective estimated professional fees of the Monitor and its counsel to both (1) conclude the Monitor's mandate within these *CCAA* Proceedings and (2) administer the bankruptcy of Residual Co.

(n) The Applicant objected to payment of further amounts in connection with the fees of the Monitor and its counsel to administer the bankruptcy of Residual Co. on the grounds that the Applicant's principal, Anthony Heller, is the sole shareholder, officer and director of Residual Co. and he would be responsible for addressing the bankruptcy of Residual Co., in his capacity as officer and director.

(o) Given that (1) as a result of the RVO, Residual Co. has no assets and (2) Mr. Heller remains the sole director and officer of Residual Co. and is subject to the duties of a director and officer of Residual Co., the Monitor determined that it was appropriate to:

(i) remove the further estimated professional fees of the Monitor and its counsel in connection with the prospective bankruptcy of Residual Co. and

(ii) proceed to terminate these *CCAA* Proceedings, and its mandate as Monitor, without taking any steps to cause or administer the bankruptcy of Residual Co;

(p) The Monitor therefore removed $39,550 from AGI's estimated fees and $15,000 from Paliare Roland's estimated fees, leaving a balance of $66,216.00 payable on closing.

(q) In accordance with the foregoing, upon the closing of the Transaction, the Applicant paid $66,216.00 in cash (the "**Proceeds**") on account of the Priority Payables, which amount is held in trust by Garfinkle (as defined in the Third Report). These Proceeds are being held pending approval of the fees and disbursements of the Monitor and its counsel (which fees and disbursements are addressed below).

(r) In its endorsement dated September 15, 2026, the Court noted that Residual Co. would eventually become a bankrupt and that the priority of the claim of the Canada Revenue Agency ("**CRA**") in respect of unremitted HST would be reversed in a bankruptcy of Residual Co. The Monitor is of the view that terminating these CCAA Proceedings without a bankruptcy of Residual Co. does not prejudice the creditors of Residual Co., as Residual Co. has no assets (other than the Proceeds, which are to be applied to the fees and disbursements of the Monitor and its counsel) and no funds will be available for distribution to its unsecured creditors, whether in these CCAA Proceedings or in a bankruptcy.

C. Proposed Termination of these CCAA Proceedings

(s) Given that the Transaction has now been completed, the Monitor recommends that the Court grant the proposed Discharge Order.

(t) The proposed Discharge Order provides that the *CCAA* Proceedings shall be terminated upon the filing by the Monitor of a certificate substantially in the form attached as Schedule "A" to the Discharge Order (the "**Discharge Certificate**") and the Monitor shall be discharged. Notwithstanding its discharge, the Monitor shall have the authority to carry out the performance of incidental or ancillary duties related to its mandate as Monitor (the "**Monitor Incidental Duties**") and shall continue to have the benefit of any of the rights, approvals, stays of proceedings and protections in favour of the Monitor at law or pursuant to the *CCAA*, the ARIO, or any other Order of this Court in these *CCAA* Proceedings or otherwise.

(u) The Stay of Proceedings expired on October 15, 2026. Pursuant to the Discharge Order, this Stay of Proceedings will be extended through to the date on which the Monitor files its Schedule "A" to the Discharge Order.

(v) Pursuant to the terms of the Discharge Order and in connection with the termination of the *CCAA* Proceedings, the Monitor and each of its affiliates, officers, directors, partners, employees and agents, as applicable (collectively, "**Released Parties**") will be released from any and all liability that the Released Parties now or may hereafter have by reason of any act, omission, transaction, dealing or other occurrence in any way relating to arising out of, or in respect of the *CCAA* Proceedings, including in carrying out any Monitor Incidental Duties whether known or unknown, matured or unmatured, foreseen or unforeseen, relating to matters that were raised, or

could have been raised, in the CCAA Proceedings (collectively, the "**Released Claims**");

D. Approval of the Third Report, the Monitor's activities and the fees and disbursements of the Monitor and its counsel

(w) The Monitor has engaged in activities for the benefit of stakeholders of Victoria Park, which activities are described in the Third Report. The Court should approve the Third Report and such activities described therein;

(x) The Monitor and its counsel have incurred fees and disbursements for the benefit of stakeholders of Victoria Park as set out in the Fee Affidavits. The Court should approve such fees and disbursements;

E. Extension of Stay of Proceedings

(y) The Monitor recommends that the Stay of Proceedings be extended through to the termination of the within *CCAA* Proceeding;

(z) The extension of the Stay of Proceedings in this manner will ensure that the Monitor is able to complete its mandate in an orderly manner;

(aa) The provisions of the *CCAA*;

(bb) The *Rules of Civil Procedure*; and

(cc) Such further and other grounds as counsel to the Monitor may advise.

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

(a) The Third Report; and

(b) Such further and other evidence as this Honourable Court may permit.

November 3, 2026

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Lawyers for the Monitor, Albert Gelman Inc.

TO: **Service List**

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1001740770 ONTARIO INC.

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION (MOTION RETURNABLE NOVEMBER 10, 2026)

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TAB 2

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Court File No. CL- 26-00000319-0000

THIRD REPORT OF THE MONITOR

SUBMITTED BY ALBERT GELMAN INC. IN ITS CAPACITY OF MONITOR IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1001740770 ONTARIO INC.

NOVEMBER 2, 2026

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Court File No. CL- 26-00000319-0000

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1001740770 ONTARIO INC.

THIRD REPORT TO THE COURT SUBMITTED BY ALBERT GELMAN INC. IN ITS CAPACITY OF MONITOR

NOVEMBER 2, 2026

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A. Introduction

1. On July 17, 2026 (the "**Filing Date**"), Findev Lending Inc. ("**Findev Lending**" or the "**Applicant**" or the "**Purchaser**"), a secured creditor of 1682 Victoria Park Avenue Inc. ("**Victoria Park**" or the "**Debtor**"), sought and obtained an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "***CCAA***") in favour of Victoria Park. The proceedings commenced by the Applicant under the *CCAA* will be referred to herein as the "***CCAA* Proceedings**."

2. On September 15, 2026, the Court made an order (the "**RVO**") approving a transaction (the "**Transaction**") pursuant to which the Applicant purchased all the outstanding shares in the Debtor, with all liabilities and encumbrances affecting the Debtor (except certain permitted liabilities and encumbrances) vesting in a residual corporation, being 1001740770 Ontario Inc. ("**Residual Co.**").

3. On October 9, 2026, the Applicant and the Monitor (on the Debtor's behalf) closed this Transaction and the Debtor was thereby replaced with Residual Co. as the subject of these *CCAA* Proceedings.

4. The Monitor is of the view that its mandate has now been substantially completed and now seeks an order terminating these *CCAA* Proceedings and providing for its discharge.

5. The purpose of this Third Report of the Monitor (the "**Third Report**") is to provide the Court with the Monitor's views with respect to the within motion, which seeks orders:

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(a) Abridging the time for service and filing of the Monitor's Notice of Motion and Motion Record and validating service thereof;

(b) Approving this Third Report and the Monitor's activities described therein;

(c) Approving the fees of the Monitor and its counsel as described in the fee affidavits (the "**Fee Affidavits**") appended to this Third Report, including the Fee Accruals (as defined below) of the Monitor and its counsel in connection with the termination of these proceedings;

(d) Approving the payment of the fees and disbursements of the Monitor and its counsel from the Proceeds (as defined below);

(e) Upon the Monitor filing with the Court a certificate substantially in the form attached as Schedule "A" to the proposed discharge order (the "**Discharge Order**"):

(i) terminating these proceedings;

(ii) discharging the Monitor; and

(iii) releasing the Monitor from any liability in connection with these proceedings, except in respect of liability arising from gross negligence or wilful misconduct; and

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(f) extending the Stay of Proceedings through to the date on which the Monitor files with the Court a certificate substantially in the form attached as Schedule "A" to the Discharge Order.

6. As set out in greater detail below, the Monitor recommends that the Court grant the foregoing.

B. Disclaimer and Terms of Reference

7. In preparing this Third Report, AGI, in its capacity as the Monitor, has been provided with, and has relied upon, unaudited financial information and the books and records prepared by the Applicant, and has held discussions with management of the Applicant and its legal counsel (collectively, the "**Information**"). Except as otherwise described in this Third Report:

(a) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CASs**") pursuant to the Chartered Professional Accountants Canada Handbook (the "**CPA Handbook**") and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and

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(b) some of the Information referred to in this Third Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.

8. Future oriented financial information referred to in this Third Report was prepared based on the estimates and assumptions of the Applicant. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

9. The Monitor has prepared this Third Report in connection with the Monitor's motion for the termination of these CCAA Proceedings and the Monitor's discharge and should not be relied upon for any other purpose.

10. Capitalized terms not otherwise defined herein are defined in the Second Report of the Monitor dated September 10, 2026 (the "**Second Report**") or in the Subscription Agreement.

C. Background

11. The Debtor is the developer of a condominium project (the "**Project**"). A number of the units in the Project have been sold to homebuyers, but the Debtor retains title and possession of 65 of the 147 townhouses that make up the Project.

1. The Initial Order

12. On July 17, 2026, the Court granted the Initial Order which, among other things:

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(a) granted a stay of proceedings until and including July 24, 2026 in favour of the Debtor. The stay of proceedings does not apply to Windsor Family Credit Union Limited ("**WFCU**"), Firm Capital Mortgage Fund Inc. ("**Firm Capital**") or Westmount Guarantee Services Inc. ('**Westmount**") (collectively, the "**Unaffected Secured Creditors**");

(b) appointed Albert Gelman Inc. as monitor of the Debtor ("**AGI**" or in such capacity the "**Monitor**");

(c) ordered that the Debtor shall remain in possession and control of its current and future assets, undertakings and properties, including the properties more particularly described at Schedule "A" to the Notice of Application (the "**Properties**" – and in specific regard to the 65 unsold units in the Debtor's 147 townhouse project on Victoria Park Avenue, the "**Unsold Units**") and shall continue to carry on business in a manner consistent with the preservation of its business and Property;

(d) granted the Monitor, on behalf of the Debtor, the right to:

(i) permanently or temporarily cease, downsize or shut down any of the Debtor's business or operations, and to dispose of redundant or non-material assets not exceeding $50,000.00 in any one transaction or $500,000.00 in the aggregate;

(ii) terminate the employment of the Debtor's employees or temporarily lay off such employees as it deems appropriate;

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(iii) pursue all avenues of refinancing of the Debtor's business or Property, in whole or part, subject to prior approval of the Court being obtained before any material refinancing; and

(iv) operate and control, for and on behalf of and in the name of the Debtor, all of the Debtor's existing accounts at any financial institution in such manner as the Monitor, in its sole discretion, deems necessary or appropriate;

(e) granted the Administration Charge to the maximum amount of $100,000, subordinated to and ranked in fourth position against all Property of the Debtor;

(f) ordered that the Applicant shall pay all amounts owing on the WFCU Charge, registered as Instrument No. AT6105081 on June 13, 2022 against title to the Unsold Units, as and when due including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage; and

(g) ordered that that the Applicant shall pay all amounts owing on the Firm Capital Charge, registered as Instrument No. AT6870139 on July 30, 2025 against title to the Unsold Units, as and when due, including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage.

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13. A copy of the Initial Order and the Court's endorsement in connection with the Initial Order are attached hereto as **Appendix A**.

14. Prior to commencement of the *CCAA* Proceedings, AGI in its capacity as proposed monitor, filed with the Court a pre-filing report dated July 14, 2026 (the "**Pre-Filing Report**"). The Pre-Filing Report (without appendices) is attached hereto as **Appendix B**.

2. The ARIO

15. On July 24, 2026, the Court amended and restated the Initial Order (the "**ARIO**") which, among other things, extended the Stay of Proceedings (other than with respect to the Unaffected Secured Creditors) to October 15, 2026 and increased the Administration Charge to $500,000. A copy of the ARIO and the Court's endorsement in connection with the ARIO is attached hereto as **Appendix C**.

16. On July 23, 2026, the Monitor filed the First Report in connection with the Applicant's motion for the ARIO. This First Report (without appendices) is attached hereto as **Appendix D**.

3. The RVO and the Transaction

17. On August 28, 2026, the Applicant and the Monitor (on behalf of the Debtor), executed a Subscription Agreement by which the Applicant would purchase all shares in the Debtor through a reverse vesting order, which was later amended on September 10, 2026.

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18. The Transaction contemplated the vesting of all outstanding shares of the Debtor in and to the Purchaser and vest all Excluded Liabilities of the Debtor in Residual Co. such that the Debtor will be released of all Excluded Liabilities and retain all Retained Assets as it did prior to Closing, subject only to the Assumed Liabilities and Permitted Encumbrances.

19. As noted above, on September 15, 2026, the Court granted an order approving and implementing the Transaction. A copy of the RVO and the Court's endorsement in connection with the RVO are attached hereto as **Appendix E**.

20. On September 10, 2026, the Monitor filed the Second Report in connection with the Applicant's motion for the RVO. The Second Report (without appendices) is attached hereto as **Appendix F**.

21. On September 14, 2026, the Monitor filed a supplement to the Second Report in connection with the Applicant's motion for the RVO. The supplement to the Second Report is attached hereto as **Appendix G**.

22. On October 9, 2026, the Applicant and the Monitor (on the Debtor's behalf) completed the Transaction. A copy of the Monitor's Certificate filed with the Court to evidence the completion of the Transaction is attached hereto as **Appendix H**.

23. As contemplated by the RVO, upon closing of the Transaction, among other things:

(a) the Debtor was released from the Excluded Liabilities, which vested in Residual Co. (the Debtor retaining only the Assumed Liabilities and Permitted Encumbrances); and

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(b) the Debtor was replaced by Residual Co. as the subject of these *CCAA* Proceedings.

24. While the Subscription Agreement contemplated that the Applicant could deem certain assets of the Debtor to be "Excluded Assets," which assets would vest in Residual Co. upon closing, the Applicant did not deem any of the Debtor's assets to be excluded assets. Accordingly, Residual Co. has no assets (other than the Proceeds (as defined below), which are held for the benefit of Residual Co. pursuant to section 6(b) of the Subscription Agreement and are to be applied to the fees and disbursements of the Monitor and its counsel).

25. The Applicant satisfied the Purchase Price under the Transaction through:

(a) Assuming the registered encumbrances and liabilities that ranked in priority to the Applicant's mortgage;

(b) Paying an amount in cash to the Monitor equal to the value of any other claims that ranked in priority to the Applicant's claim against the Debtor (such amounts being the "**Priority Payables**"); and

(c) Releasing and credit bidding the mortgage debt owing the Applicant.

26. The Monitor obtained and reconciled the City of Toronto property tax statements for the Unsold Units, which reflected that no realty taxes were outstanding, and obtained written confirmation from the Applicant and its counsel that the Debtor did not owe any outstanding condominium fees in connection with the Unsold Units. Accordingly, the

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Monitor determined that the only outstanding Priority Payables were the fees and disbursements of the Monitor and its legal counsel.

27. As at October 9, 2026, the Monitor and its counsel determined that their outstanding fees and disbursements (inclusive of HST) were as set out in the table below (including estimated further fees to complete the Monitor's mandate and administer the bankruptcy of Residual Co. and a contingency reserve of $50,000):

Professional	**Accrued and Estimated Fees (as at October 9, 2026)**
Albert Gelman Inc.	$ 182,766.00
Paliare Roland	$ 75,000.00
Garfinkle Biderman	$ 36,000.00
Contingency reserve	$ 50,000.00
Total	**$ 343,766.00**

28. The Monitor already possessed $223,000 in the form of a deposit for its fees and those of its counsel, which was previously paid to it by the Applicant. Accordingly, the Monitor requested that the Applicant pay a further $120,766 to pay for the accrued professional fees of the Monitor and its counsel as well as the prospective estimated professional fees of the Monitor and its counsel to both (1) conclude the Monitor's mandate within these *CCAA* Proceedings and (2) administer the bankruptcy of Residual Co.

29. The Applicant objected to payment of further amounts in connection with the fees of the Monitor and its counsel to administer the bankruptcy of Residual Co. on the grounds that the Applicant's principal, Anthony Heller, is the sole shareholder, officer and director

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of Residual Co. and he would be responsible for addressing the bankruptcy of Residual Co., in his capacity as officer and director.

30. Given that (1) as a result of the RVO, Residual Co. has no assets and (2) Mr. Heller remains the sole director and officer of Residual Co. and is subject to the duties of a director and officer of Residual Co., the Monitor determined that it was appropriate to:

(a) remove the further estimated professional fees of the Monitor and its counsel in connection with the prospective bankruptcy of Residual Co. and

(b) proceed to terminate these *CCAA* Proceedings, and its mandate as Monitor, without taking any steps to cause or administer the bankruptcy of Residual Co.

31. The Monitor therefore removed $39,550 from AGI's estimated fees and $15,000 from Paliare's estimated fees, leaving a balance of $66,216.00 payable on closing.

32. In accordance with the foregoing, upon the closing of the Transaction, the Applicant paid $66,216.00 in cash (the "**Proceeds**") on account of the Priority Payables, which amount is held in trust by Garfinkle (as defined below). These Proceeds are being held pending approval of the fees and disbursements of the Monitor and its counsel (which fees and disbursements are addressed below).

33. In its endorsement dated September 15, 2026, the Court noted that Residual Co. would eventually become a bankrupt and that the priority of the claim of the Canada Revenue Agency ("**CRA**") in respect of unremitted HST would be reversed in a bankruptcy of Residual Co. The Monitor is of the view that terminating these CCAA Proceedings

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without a bankruptcy of Residual Co. does not prejudice the creditors of Residual Co., as Residual Co. has no assets (other than the Proceeds, which are to be applied to the fees and disbursements of the Monitor and its counsel) and no funds will be available for distribution to its unsecured creditors, whether in these CCAA Proceedings or in a bankruptcy.

D. Proposed Termination of these CCAA Proceedings

34. Given that the Transaction has now completed, the Monitor recommends that the Court grant the proposed Discharge Order.

35. In connection with the RVO, the Applicant undertook to CRA that the Debtor would file its 2025 T2 corporate income tax return within 30 days of the RVO. In addition, pursuant to paragraph 15 of the RVO, taxes in respect of the Debtor's business and operations on or after the Filing Date, including the Debtor's outstanding post-filing HST returns, remain obligations of the Debtor.

36. The proposed Discharge Order provides that the *CCAA* Proceedings shall be terminated upon the filing by the Monitor of a certificate substantially in the form attached as Schedule "A" to the Discharge Order (the "**Discharge Certificate**") and the Monitor shall be discharged. Notwithstanding its discharge, the Monitor shall have the authority to carry out the performance of incidental or ancillary duties related to its mandate as Monitor (the "**Monitor Incidental Duties**") and shall continue to have the benefit of any of the rights, approvals, stays of proceedings and protections in favour of the Monitor at law or pursuant to the *CCAA*, the ARIO, or any other Order of this Court in these *CCAA* Proceedings or otherwise.

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37. The Stay of Proceedings expired on October 15, 2026. Pursuant to the Discharge Order, this Stay of Proceedings will be extended through to the date on which the Monitor files its Schedule "A" to the Discharge Order (thereby ensuring an orderly conclusion to these proceedings not interrupted by outstanding claims against Residual Co.).

38. Pursuant to the terms of the Discharge Order and in connection with the termination of the *CCAA* Proceedings, the Monitor and each of its affiliates, officers, directors, partners, employees and agents, as applicable (collectively, "**Released Parties**") will be released from any and all liability that the Released Parties now or may hereafter have by reason of any act, omission, transaction, dealing or other occurrence in any way relating to arising out of, or in respect of the *CCAA* Proceedings, including in carrying out any Monitor Incidental Duties whether known or unknown, matured or unmatured, foreseen or unforeseen, relating to matters that were raised, or could have been raised, in the CCAA Proceedings (collectively, the "**Released Claims**").

E. Professional Fees

39. Paragraph 23 of the ARIO contemplates that the Monitor and its legal counsel shall pass their accounts from time to time before a judge of the Commercial List of the Ontario Superior Court of Justice.

40. The Monitor and its legal counsel have incurred the professional fees described in greater detail below. The Monitor respectfully recommends and requests that the Court approve such fees and those of its counsel.

41. The Monitor's professional fees incurred for services rendered from July 1, 2026 to October 23, 2026 amount to $98,288.00, plus disbursements in the amount of $59.59

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(all excluding HST), for a total of $111,129.67 inclusive of HST. These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by the Monitor's professionals is described in the affidavit of Tom McElroy, sworn October 26, 2026 attached hereto as **Appendix I**. The Monitor estimates that it will be required to incur up to $30,000 in fees and disbursements (inclusive of HST) (the "**AGI Fee Accrual**") to complete the Monitor's mandate in this *CCAA* Proceeding and requests approval of such AGI Fee Accrual.

42. The fees of Paliare Roland Rosenberg Rothstein LLP ("**Paliare**"), insolvency counsel to the Monitor, for services rendered from July 1, 2026 to September 30, 2026 total $89,330.92 (inclusive of HST and disbursements). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by Paliare's professionals is described in the affidavit of Candace Baumtrog sworn November 2, 2026, 2026 attached hereto as **Appendix J**. Paliare estimates that it will be required to incur up to $15,000 in fees and disbursements (inclusive of HST) (the "**Paliare Fee Accrual**" and, together with the AGI Fee Accrual, the "**Fee Accruals**") to assist the Monitor in completing the Monitor's mandate in this *CCAA* Proceeding. The Monitor requests approval of such Paliare Fee Accrual.

43. The fees of Garfinkle Biderman LLP ("**Garfinkle**"), corporate and real estate counsel to the Monitor, for services rendered from July 24, 2026 to November 2, 2026 total $35,920.42 (inclusive of HST and disbursements). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by Garfinkle's professionals is described in the affidavit of Mark Lauriola sworn November 2, 2026 attached hereto as **Appendix K**.

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44. The Monitor is of the view that the foregoing professional fees are fair and reasonable having regard to the complexity of this matter, the value of Victoria Park's assets and the benefit for stakeholders generated by the services rendered by the foregoing professionals.

45. The Monitor requests that the Court:

(a) Approve the professional fees and disbursements described herein, including the Fee Accruals;

(b) Authorize the payment of the professional fees and disbursements described herein from the Proceeds; and

(c) Authorize the payment of further professional fees incurred by AGI and Paliare from the Proceeds, up to the amount of their respective Fee Accruals, without the need for further approval or order of the Court.

F. Activities of the Monitor since the Second Report

46. Since the date of the Second Report, the Monitor, and/or its counsel as applicable, have, among other things, undertaken the following activities:

(a) updated the Monitor's website;

(b) communicated with creditors and other stakeholders of the Debtor to provide information about the *CCAA* Proceedings and to answer questions;

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(c) monitored disbursements proposed by the Applicant during the period since the Filing Date to ensure payments were consistent with the Cash Flow Forecast and ARIO;

(d) completed various tasks in connection with the Transaction including:

(i) verifying outstanding realty tax and condominium management fee liability of the Debtor;

(ii) reviewing deliverables for the Transaction;

(iii) corresponding with the Applicant and counsel to the Applicant; and

(iv) completing the Transaction, including executing the special resolution, Articles of Amendment, director's resolution and share certificate contemplated by the RVO and the Subscription Agreement, and delivering and filing the Monitor's Certificate; and

(e) prepared this Third Report.

G. Recommendation and Conclusion

47. Based on the foregoing, the Monitor respectfully recommends that the Court grant the proposed Discharge Order.

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All of which is respectfully submitted this 2nd day of November, 2026

ALBERT GELMAN INC., solely in its capacity as Monitor of 1001740770 Ontario Inc. and not in any other capacity

Per: Signed by: Tom McElroy 921A5905C11C4F7...

Tom McElroy, *CIRP, LIT*
Managing Director

APPENDIX A

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	FRIDAY, THE 17TH
	)	
JUSTICE F.L. MYERS	)	DAY OF JULY, 2026

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

INITIAL ORDER

THIS APPLICATION, made by Findev Lending Inc. (the "**Applicant**"), a secured creditor of the debtor, 1682 Victoria Park Avenue Inc. (the "**Debtor**"), 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 Anthony Heller sworn July 13, 2026 (the "**Heller Affidavit**") and the Exhibits thereto the affidavit of Paul Goldfisher sworn July 14, 2026 and the Exhibits thereto and the Pre-Filing Report of Albert Gelman Inc. in its capacity as Monitor (the "**Monitor**"), 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 Applicant, Windsor Family Credit Union Limited ("**WFCU**"), Firm Capital Mortgage Fund Inc. ("**Firm Capital**"), Westmount Guarantee Services Inc. ("**Westmount**") and Albert Gelman Inc., no one appearing for Yonge-Abell Mortgage Partners Limited and Canada Revenue Agency although duly served as appears from the affidavit of service of Marianne D'Souza sworn July 14, 2026 and on reading the consent of Albert Gelman Inc. 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.

APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that the Debtor is a company to which the CCAA applies.

POSSESSION OF PROPERTY AND OPERATIONS

3. **THIS COURT ORDERS** that the Debtor shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, including the properties more particularly described at Schedule "A" to the Notice of Application (the "**Property**"). Subject to further Order of this Court, the Debtor shall continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property. The Debtor is 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 it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

4. **THIS COURT ORDERS** that the Debtor 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) subject to the prior consent of the Monitor, the fees and disbursements of any Assistants retained or employed by the Debtor in respect of these proceedings, at their standard rates and charges.

MOTION RECORD OF THE MONITOR, P. 040

5. **THIS COURT ORDERS** that the Applicant shall be entitled to make protective disbursements on account of the payments contemplated by paragraph 4 hereof.

6. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Debtor or the Monitor, on the Debtor's behalf, shall be entitled but not required to pay all reasonable expenses incurred by the Debtor in carrying on the Business in the ordinary course after 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 Business including, without limitation, payments on account of insurance, maintenance and security services; and

(b) payment for goods or services actually supplied to the Debtor following the date of this Order.

7. **THIS COURT ORDERS** that the Debtor 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, and all other amounts related to such deductions or employee wages payable for periods following the Initial Filing Date pursuant to the Income Tax Act, the Canada Pension Plan, the Employment Insurance Act or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Debtor in connection with the sale of goods and services by the Debtor, 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 Debtor.

8. **THIS COURT ORDERS** that, except as specifically permitted herein , (which, for greater certainty, permits payments to the Unaffected Secured Creditors as defined herein), the Debtor is 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 Debtor to any of its creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

9. **THIS COURT ORDERS** that Debtor shall have the right and the Monitor shall, have the right, for and on behalf of an in the name of the Debtor, to:

(a) permanently or temporarily cease, downsize or shut down any of its business or operations, and to dispose of redundant or non-material assets not exceeding $50,000.00 in any one transaction or $500,000.00 in the aggregate;

(b) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and

(c) pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Debtor, to proceed with an orderly restructuring of the Business (the "**Restructuring**").

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

10. **THIS COURT ORDERS** that until and including July 24, 2026, 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 Debtor or the Monitor, or affecting the Business or the Property, except with the written consent of the Debtor and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Debtor or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court (such stay of proceedings being the

"**Stay of Proceedings**"). Notwithstanding anything else contained in this Order, the provisions of paragraphs 10, 11 and 12 of this Order and the stay of proceedings in favour of the Debtor during the Stay Period, or as same may be extended by further Order of this Court, shall not apply to WFCU, Firm Capital or Westmount (collectively, the "**Unaffected Secured Creditors**").

NO EXERCISE OF RIGHTS OR REMEDIES

11. **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 Debtor or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Debtor and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Debtor to carry on any business which the Debtor is 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. or (v) affect any rights and remedies of the Unaffected Secured Creditors.

NO INTERFERENCE WITH RIGHTS

12. **THIS COURT ORDERS** that , expressly subject to paragraph 11 herein as it relates to the Unaffected Secured Creditors, 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 Debtor, except with the written consent of the Debtor and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Debtor 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 Debtor, 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 Debtor, and that the Debtor shall be entitled to the continued

use of its 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 Debtor in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and each of the Debtor and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

14. **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 Debtor. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

APPOINTMENT OF MONITOR

15. **THIS COURT ORDERS** that Albert Gelman Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Debtor with the powers and obligations set out in the CCAA or set forth herein and that the Debtor and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Debtor 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.

16. **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 Debtor’s 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) 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 Debtor, to the extent that is necessary to adequately assess the Debtor's business and financial affairs or to perform its duties arising under this Order;

(d) 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; and

(e) perform such other duties as are required by this Order or by this Court from time to time.

17. **THIS COURT ORDERS** that 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.

18. **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.

19. **THIS COURT ORDERS** that, notwithstanding paragraphs 16 and 17 of this Order, the Monitor shall be authorized and empowered, but not required, to operate and control, for and on

behalf of an in the name of the Debtor, all of the Debtor's existing accounts at any financial institution (each an "**Account**" and, collectively, the "**Accounts**") in such manner as the Monitor, in its sole discretion, deems necessary or appropriate, including, without limitation, to:

(a) exercise control over the funds credited to or deposited in the Accounts;

(b) effect any disbursement from the Accounts permitted by this Order or any other Order of this Court;

(c) give instructions from time to time with respect to the Accounts and the funds credited or deposited therein, including to transfer the funds credited to or deposited in such Accounts to such other account or accounts as the Monitor may direct; and

(d) add or remove Persons having signing authority with respect to any Account or to direct the closing of any Account.

20. **THIS COURT ORDERS** that the Debtor and its directors, officers, employees and agents, accountants, auditors and all other Persons having notice of this Order shall cooperate with the Monitor in discharging its duties and, should the Monitor require it in the course of discharging such duties, forthwith provide the Monitor with unrestricted access to all of the Business and Property, including, without limitation, the premises, books, records, data, including data in electronic form, and all other documents of the Debtor.

21. **THIS COURT ORDERS** that that the Monitor shall provide any creditor of the Debtor with information provided by the Debtor 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 Debtor 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 Debtor may agree.

22. **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.

23. **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.

24. **THIS COURT ORDERS** that the Monitor and counsel to the Monitor, 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 $100,000.00, 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 25 and 27 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

25. **THIS COURT ORDERS** that the priority of the Administration Charge, to a maximum of $100,000.00 or such other amount as may be approved by Order of this Court, shall be subordinated to and rank in fourth position against all Property of the Debtor and proceeds thereof and shall be subordinate to the following registered charges in favour of the Unaffected Secured Creditors, being: (1) the WFCU charge registered as Instrument No. AT6105081 on June 13, 2022 (the "**WFCU Charge**"), (2) the Firm Capital charge registered as Instrument No. AT6870139 on July 30, 2025 (the "**Firm Capital Charge**") and (3) the Westmount charge registered as Instrument No. AT5550826 on October 21, 2020 (the "**Westmount Charge**"), respectively. For greater certainty, the Administration Charge shall be subordinate to the indebtedness owing to each of the Unaffected Secured Creditors, all security held by the Unaffected Secured Creditors in the Property and all proceeds of the Property that secure such indebtedness to the Unaffected Secured Creditors.

26. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge shall not be required, and that the Administration Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

27. **THIS COURT ORDERS** that save and except as it relates to the mortgages and security interests of the Unaffected Secured Creditors, which shall in all events be in priority to and unaffected by the Administration Charge, the Administration Charge shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise, (collectively, "**Encumbrances**") in favour of any Person. Neither the Debtor nor the Monitor shall make payment of amounts secured by the Administration Charge prior to the indebtedness owing to the Unaffected Secured Creditors having been repaid in full.

28. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Debtor shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with the Administration Charge unless the Debtor also obtains the prior written consent of the Monitor and the beneficiaries of the Administration Charge, or further Order of this Court.

29. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Administration Charge (collectively, the "**Chargee**") 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 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 Debtor, and notwithstanding any provision to the contrary in any Agreement:

(a) the creation of the Administration Charge shall not create or be deemed to constitute a breach by the Debtor of any Agreement to which any of them is 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 creation of the Administration Charge;

(c) the payments made by the Debtor pursuant to this Order and the granting of the Administration Charge, does not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

30. **THIS COURT ORDERS** that the Applicant shall pay all amounts owing on the WFCU Charge, registered as Instrument No. AT6105081 on June 13, 2022 against title to the Units (as defined in the Heller Affidavit), as and when due including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage. As an Unaffected Secured Creditor, WFCU shall be permitted to commence enforcement proceedings against the Debtor and the Property and WFCU's rights and remedies under its security remain in full force and effect, unaffected by any terms of this Order.

31. **THIS COURT ORDERS** that the Applicant shall pay all amounts owing on the Firm Capital Charge, registered as Instrument No. AT6870139 on July 30, 2025 against title to the Units (as defined in the Heller Affidavit), as and when due, including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage. As an Unaffected Secured Creditor, Firm Capital shall be permitted to commence enforcement proceedings against the Debtor and the Property and Firm Capital's rights and remedies under its security remain in full force and effect, unaffected by any terms of this Order.

SERVICE AND NOTICE

32. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in a national newspaper 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 Debtor 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.

33. **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/practice-directions/toronto/e-service-protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<https://www.albertgelman.com/filedocuments/>'.

34. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Debtor and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

36. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Debtor, the Business or the Property.

37. **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 Debtor, 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 Debtor 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 Debtor and the Monitor and their respective agents in carrying out the terms of this Order.

38. **THIS COURT ORDERS** that each of the Debtor 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.

39. **THIS COURT ORDERS** that any interested party (including the Debtor 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.

40. **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.

Justice FL Myers

Digitally signed by Justice FL Myers
Date: 2026.07.17 12:26:06 -04'00'

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

INITIAL ORDER

MANIS LAW
2300 Yonge Street, Suite 1600
Toronto, Ontario, M4P 1E4

Howard Manis (LSO # 34336V)
Email: hmanis@manislaw.ca
Phone: (416)364-5289

Daniel Litsos (LSO #79628V)
Email: dlitsos@manislaw.ca

Lawyers for Applicant, Findev Lending Inc.

MOTION RECORD OF THE MONITOR, P. 051

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

COUNSEL SLIP / ENDORSEMENT

COURT FILE NO.: CL-26-00000319 0000 **DATE:** July 17, 2026

REGISTRAR: D. McGann

NO. ON LIST: 6

TITLE OF PROCEEDING:
PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

BEFORE: JUSTICE FL MYERS

PARTICIPANT INFORMATION

For Plaintiff, Applicant / Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Howard F. Manis	Lawyers for the Applicant. Findev Lending Inc.	hmanis@manislaw.ca

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

Jeffrey Larry Ryan Shah	Counsels for the Proposed Monitor, Albert Gelman Inc.	Jeff.larry@paliareroland.com ryan.shah@paliareroland.com
Catherine Francis and Eden Ifergan	Counsels for Windsor Family Credit Union	cfrancis@foglers.com eifergan@foglers.com
D.J. Miller and Stephanie Fernandes	Lawyers for the Second Mortgagee, Firm Capital Mortgage Fund Inc.	djmiller@tgf.ca
Bryan Gelman and Tom McElroy	Proposed Monitor	bgelman@albertgelman.com tmcelroy@albertgelman.com

ENDORSEMENT OF JUSTICE FL MYERS:

1. The debtor is a Canadian corporation. It is insolvent and, for all intents and purposes, out of business. But it has 65 houses left to sell. The Applicant Findev Lending Inc. is funding this process to try to realize on the debtor's assets as best as it can.
2. The Applicant has proposed no DIP charge for its borrowings. It proposes an Adnin charge behind the mortgagees in priority. The Applicant will keep the mortgagees current and has entered into forbearance agreements with the first two mortgagees.
3. The proposed Monitor confirms that the technical requirements of the statute are met.
4. If granted court protection, Findev proposes to come back with a SISP that includes a stalking horse credit bid for the *en bloc* purchase of the remaining homes through an RVO structure. Notice and timing of marketing will be important. Nothing said today is to be taken as approval of the proposal. That is for one or more hearings down the road.
5. For today, it is clear that the order sought ought to be made. The debtor is a company to which the statute applies. A stay is required to allow the Applicant to develop an orderly procedure for maximizing realization in the interests of creditors. They fact that it is making protective disbursements to senior creditors

and it not taking an aggressive stand seeking all manner of priming charges establishes in my mind a very reasonable approach.

FL Myers J.

Justice FL Myers

Digitally signed by Justice FL Myers
Date: 2026.07.17 12:22:40 -04'00'

APPENDIX B

Court File No. CL- 26-00000319-0000

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

PRE-FILING REPORT OF THE PROPOSED MONITOR,

ALBERT GELMAN INC.

July 14, 2026

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A. Introduction

1. Findev Lending Inc. (the "**Applicant**" or "**Findev Lending**") has commenced an application to the Ontario Superior Court of Justice (Commercial List) (the "**Court**") for an order (the "**Initial Order**") granting, among other things, a stay of proceedings in favour of 1682 Victoria Park Inc. (the "**Debtor**" or "**Victoria Park**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "***CCAA***"), and appointing Albert Gelman Inc. (the "**Proposed Monitor**" or "**AGI**") as Monitor (in such capacity, the "**Monitor**"). The proceedings to be commenced by the Applicant under the *CCAA* are referred to herein as the "***CCAA* Proceedings**".

2. The Proposed Monitor prepares this pre-filing report to provide information that would be of assistance to the stakeholders and the Court.

3. The Proposed Monitor recommends that the Court grant the Initial Order sought by the Applicant.

4. Based on its review of the materials provided to it by the Applicant, the Proposed Monitor understands that Victoria Park is the registered owner of the properties listed at Schedule "A" of the Notice of Application (collectively, the "**Unsold Units**") and the developer of the 147-townhouse project constructed at 1648-1682 Victoria Park Avenue, south of Lawrence Avenue, in Toronto, Ontario (the "**Project**" and all units in the Project being the "**Units**") marketed as "**The Vic Towns**". To date, there are 65 Unsold Units.

5. As a result of the significant downturn in the real estate market in Toronto and Ontario more generally, the Proposed Monitor understands that Victoria Park has been unable to sell the Unsold Units and generate the revenue necessary to meet its obligations as they fall due.

The Proposed Monitor understands that the revenue generated from the 82 sold townhouses was applied to pay down the indebtedness owing on the Windsor Charge (as defined below). The Proposed Monitor understands that Victoria Park has not completed a sale of a Unit since March 2026.

6. The Proposed Monitor understands that the Applicant is commencing these *CCAA* Proceedings to, primarily, effect a sale transaction to preserve and realize upon the value of the Unsold Units. As set out in greater detail below, the Monitor understands that the Applicant intends to use these *CCAA* Proceedings to seek approval of a sale and investment solicitation process (the "**Sale Process**") for Victoria Park and its assets and a stalking horse bid from the Applicant.

7. This pre-filing report (the "**Report**") should be read in conjunction with the affidavit of Anthony Heller sworn July 13, 2026 (the "**Heller Affidavit**"), and filed in support of the Applicant's application for relief for Victoria Park under the *CCAA*. Capitalized terms not otherwise defined herein adopt the definition given to them in the Heller Affidavit.

B. Purpose of the Pre-Filing Report

8. The purpose of this Report is to provide the Court with information and, where applicable, the Proposed Monitor's views on:

(a) AGI's qualifications to act as Monitor (if appointed);

(b) Certain limited background information;

(c) Victoria Park's cash flow forecast for the 15-week period ending October 19, 2026 (the "**Cash Flow Forecast**");

(d) The relief sought by the Applicant as part of the proposed Initial Order, including, among other things:

(i) Declaring that 1682 Victoria Park Avenue Inc. is a company to which the *CCAA* applies;

(ii) Authorizing Victoria Park to carry on business in a manner consistent with the preservation of its business and property;

(iii) Appointing AGI as Monitor of Victoria Park with certain enhanced powers as set out in the proposed Initial Order;

(iv) Staying for an initial period of not more than ten (10) days all proceedings, rights and remedies taken or that might be taken in respect of Victoria Park, including its business, property, directors, officers and the Proposed Monitor;

(v) Granting an administration charge against Victoria Park's Properties in fourth position and in favour of the Monitor, its counsel and counsel for the Applicant, to secure payment of their professional fees and disbursements in the sum of $100,000.00 (the "**Administration Charge**");

(vi) An Order, scheduling a comeback hearing on or before July 24, 2026 for, among other things:

1) An extension of the Stay of Proceedings;

2) Approval of the proposed Sale Process for the Properties, with a stalking horse credit bid component;

3) Authorizing and directing the Proposed Monitor to implement the Sale Process pursuant to the terms thereof;

4) Approving an Agreement of Purchase and Sale between the Victoria Park and the Applicant, in trust for a company to be incorporated; and

5) Sealing certain documents in the Report.

C. Terms of Reference and Disclaimer

9. In preparing this Report, AGI, in its capacity as the Proposed Monitor, has been provided with, and has relied upon, unaudited financial information and the books and records prepared by the Applicant, and has held discussions with management of the Applicant and its legal counsel (collectively, the "**Information**"). Except as otherwise described in this Report:

(a) the Proposed Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Proposed Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CASs**") pursuant to the Chartered Professional Accountants Canada Handbook (the "**CPA Handbook**") and, accordingly, the Proposed Monitor expresses no opinion or

other form of assurance contemplated under CASs in respect of the Information; and

(b) some of the Information referred to in this Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.

10. Future oriented financial information referred to in this Report was prepared based on the estimates and assumptions of the Applicant. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

D. Background

11. The Proposed Monitor understands that the Applicant, Findev Lending, is a company incorporated under the *Business Corporations Act*, R.S.O. 1990, c. B.16 (the "***OBCA***").

12. The Proposed Monitor understands that Victoria Park is a company incorporated under the *OBCA*, with its registered head office located at 3830 Bathurst Street, Suite 115, Toronto, Ontario.

13. AGI has consented to act as Monitor of Victoria Park should the Court grant the proposed Initial Order. A copy of AGI's consent to act as Monitor is included in the Applicant's application materials.

14. The Proposed Monitor has retained Paliare Roland LLP to act as its independent legal counsel.

E. The Debtor's Operations

15. While Victoria Park technically remains in possession and control of the Unsold Units, the Proposed Monitor understands that the management of Victoria Park has largely not been responsible for addressing ongoing issues related to the Project. Instead, the Proposed Monitor understands that to preserve the value of its security, the Applicant and its agents have been incurring protective disbursements to fund, among other things:

(a) Fixing deficiencies in the 82 sold townhouses;

(b) Responding to Tarion related warranty claims;

(c) Completing the outstanding finishings in the Unsold Units; and

(d) Paying property taxes owing and the interest accruing on the Windsor Charge.

16. The Proposed Monitor is advised by the Applicant that the Project is complete and that Victoria Park's interest in the Project is limited to ownership of completed condominium units in a condominium that is otherwise operated by its condominium corporation. Accordingly, the Proposed Monitor understands that the management of Victoria Park has largely been absent and is not presently engaged in any meaningful activities in relation to the Debtor's business operations.

F. Order Sought

17. As noted above, the Applicant is seeking the following relief in the Initial Order:

(a) Declaring that 1682 Victoria Park Avenue Inc. is a company to which the *CCAA* applies;

(b) Authorizing Victoria Park to carry on business in a manner consistent with the preservation of its business and property;

(c) Appointing Albert Gelman Inc. as monitor of Victoria Park with certain enhanced powers as set out in the proposed Initial Order;

(d) Staying for an initial period of not more than ten (10) days all proceedings, rights and remedies taken or that might be taken in respect of Victoria Park, including its business, property, directors, officers and the Proposed Monitor; and

(e) Granting an Administration Charge against Victoria Park's Properties in fourth position and in favour of the Monitor, its counsel and counsel for the Applicant, to secure payment of their professional fees and disbursements in the sum of $100,000.00 (the "**Administration Charge**").

18. The Proposed Monitor recommends that the Court grant the foregoing relief for the reasons set out in greater detail below.

1. Declaring that Victoria Park is a company to which the *CCAA* applies

19. Based on its review of records provided to it by the Applicant, Vicotria Park satisfies the statutory criteria for protection under the *CCAA* in that:

(a) Victoria Park is subject to claims in excess of $5,000,000;

(b) Victoria Park is insolvent on both a cash flow and balance sheet basis.

20. The Proposed Monitor recommends that the Court declare that Victoria Park is a company to which the *CCAA* applies.

2. Appointment of AGI as Monitor with enhanced powers

21. AGI is a trustee within the meaning of subsection 2(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 and is not subject to any of the restrictions on who may be appointed as monitor set out in subsection 11.7(2) of the *CCAA*.

22. The senior AGI personnel with carriage of this matter are Chartered Insolvency and Restructuring Professionals, and Licensed Insolvency Trustees, who have previously acted in insolvency matters of a similar nature and complexity.

23. The proposed Initial Order contemplates that the Debtor shall remain in possession and control of the Unsold Units, while simultaneously providing the Monitor with certain additional powers beyond those contemplated in the model *CCAA* Order (given the Debtor's general lack of involvement or interest) including:

(a) Incurring expenses on the Debtor's behalf for the preservation of the Unsold Units;

(b) Payment for goods and services supplied to the Debtor following the date of the Initial Order;

(c) Disposing of non-material assets and terminating employees; and

(d) Controlling bank accounts in the name of the Debtor (collectively, the "**Enhanced Powers**").

24. The Monitor anticipates that, should the Court grant the Initial Order, the Applicant will continue to make protective disbursements as and when required to protect the value of the Unsold Units. The Monitor expects that it will supervise such disbursements in accordance with its rights and duties under the Initial Order.

25. The Proposed Monitor recommends the conferral of the above noted Enhanced Powers upon to ensure that the Monitor is in a position to facilitate the effective supervision of the Unsold Units during these *CCAA* Proceedings. At present, the Proposed Monitor does not contemplate that it will be necessary to use any of the Enhanced Powers but, having regard to the unusual nature of the Victoria Park's operations (and that Victoria Park's management has been absent from operation of its business), the Proposed Monitor recommends that the Court grant the Proposed Monitor these powers to ensure that the Monitor is able take certain limited decisions and incur expenses on the Debtor's behalf, should it be advantageous to the contemplated sale of the Debtor's assets.

3. Stay of Proceedings

26. The proposed Initial Order contemplates the granting of an initial 10-day stay of proceedings in respect of Victoria Park, its business, property, directors, officers and the Proposed Monitor.

27. In the circumstances, the Proposed Monitor is of the view that the stay of proceedings is appropriate and is in the best interests of Victoria Park and its stakeholders given that the stay of proceedings and other relief set out in the Initial Order will provide the breathing room

required by Victoria Park to identify and conclude a transaction with a potential purchaser or investor through a bulk sale of the Unsold Units, for the benefit of Victoria Park's stakeholders.

28. The requested Initial Order contemplates that three secured creditors will be exempted from the Stay of Proceedings, being Windsor, Firm Capital and Westmount (collectively, the "**Unaffected Secured Creditors**"). The Proposed Monitor understands that the Applicant and the Debtor have negotiated forbearance agreements with the Windsor and Firm Capital which provide for a period of forbearance of 90 days from the date the Initial Order is made in these *CCAA* Proceedings provided that the Applicant keeps the Unaffected Secured Creditors current.

29. The Proposed Monitor understands that Westmount is supportive of the Applicant's proposed plan to market Victoria Park's assets through a Sales Process as part of these *CCAA* Proceedings.

30. The Proposed Monitor is of the view that this arrangement, whereby Windsor and Firm Capital have agreed to forbear from enforcement in accordance with their forbearance agreements and all other creditors are stayed by the Stay of Proceedings, will provide the parties with a commercially reasonable opportunity to run the contemplated Sales Process. The Unaffected Secured Creditors will be kept current (contributing monies into the estate of Victoria Park) while, simultaneously, providing the breathing room to realize upon the value of Victoria Park's assets.

4. Administration Charge

31. The proposed Initial Order provides for an initial Administration Charge in an amount not to exceed $100,000.00 in favour of the Monitor, counsel to the Monitor and counsel to the Applicant.

32. The Proposed Monitor assisted the Applicant with the determination of the Administration Charge and is of the view that the amount of the Administration Charge for the initial 10 day stay period is reasonable and appropriate in the circumstances, having regard to the nature of the *CCAA* Proceedings, the anticipated professional costs to be incurred during the Initial Period, and the size of charges approved in similar *CCAA* proceedings.

33. The Applicant has proposed and the Proposed Monitor has agreed that the Administration Charge will rank in fourth position, subsequent to the Windsor Charge, Firm Capital Charge and Westmount Charge, respectively.

34. While the Notice of Application issued by the Applicant states that the Applicant seeks an Administration Charge in the quantum of $500,000, the Applicant and the Proposed Monitor have since agreed to revise this amount to $100,000, being an estimate of the professional fees that the beneficiaries of the Administration Charge may incur through the end of the initial 10-day comeback period.

35. The Proposed Monitor understands that the Applicant will seek to increase the quantum of the Administration Charge to $500,000 at the comeback hearing.

36. In addition to the Administration Charge, the Proposed Monitor has received the following security for its fees and those of its counsel:

(a) a financial retainer of $250,000 from the Applicant; and

(b) a fee guarantee from Plazacorp Investments Limited, an entity that the Proposed Monitor understands is related to the Applicant.

G. Intended Next Steps in the CCAA Proceedings

37. At the comeback hearing, the Proposed Monitor understands that the Applicant intends to seek approval of a Sale Process for a bulk sale of the Unsold Units. This proposed Sale Process will contain a stalking horse bid from the Applicant or its nominee acting as a baseline for any bids received during the Sale Process.

38. The proposed Sale Process will identify the best opportunity in the circumstances for maximizing value for Victoria Park's stakeholders.

39. The Applicant has advised the Monitor that, if the stalking horse credit bid submitted by the Applicant, or its nominee, is selected, sufficient financing has been obtained to payout the indebtedness owing under the Windsor Charge, Firm Capital Charge and the Westmount Charge in full.

40. The Monitor further understands that, as part of this transaction, the Applicant, or its nominee, will seek an approval and reverse vesting order to acquire the shares of Victoria Park and vest out certain liabilities, the mechanics of which are discussed below.

41. The proposed stalking horse credit bid and approval and reverse vesting order are contemplated as having the following features and benefits:

(a) Because this transaction is contemplated as being carried out under the authority of the *CCAA*, the HST Trust Claim (as defined in the Heller Affidavit) will no longer rank in priority to the claims of secured creditors, thereby conferring a benefit to the Applicant, who will still suffer a significant shortfall even after the reversal occurs;

(b) The transaction is expected to avoid provincial and municipal land transfer tax because legal ownership of the Unsold Units will not change;

(c) As Victoria Park would continue to exist as a legal entity, the Applicant would acquire and benefit from:

(i) Victoria Park's licenses, status and obligations under the Home Construction Regulatory Authority are preserved and maintained; and

(ii) status as a builder of the Unsold Units, which in turn will provide end-purchasers of the Unsold Units rebates up to 13% under the Ontario New Housing Rebate for units under $1,000,000.00 purchased directly from the builder; and

(iii) Victoria Park's substantial tax losses, which can be used to offset future tax liability.

42. While, the Proposed Monitor will not be able to opine on the proposed stalking horse agreement until it reviews a draft of the same (which the Proposed Monitor Understands has not yet been finalized), the Proposed Monitor is of the preliminary view that the contemplated transaction provides a plausible means of unlocking the value in the Unsold Units for the

benefit of stakeholders and represents a commercially reasonable plan for these *CCAA* Proceedings.

H. Cash Flow Forecast and Financial Statements

43. The Applicant has prepared the Cash Flow Forecast for the 15-week period ending October 19, 2026 (the "**Cash Flow Period**"). A copy of the Cash Flow Forecast, together with a summary of assumptions (the "**Cash Flow Assumptions**") and management's report on the cash-flow statement required by section 10(2)(b) of the *CCAA*, are attached hereto as **Appendix A**. The following table provides a summary of the Cash Flow Forecast:

Summary of the Cash Flow Forecast For the 15 Week Period Ended October 19, 2026		
Receipts		
Advances from the Applicant	$	922,005
Total Receipts		**922,005**
Disbursements		
Secured Lender Interest Payments		735,000
Operating Expenses		157,005
Warranty and Deficiency Costs		30,000
Total Disbursements	$	**922,005**
Net Cash Flow		**-**
Opening Cash Balance		**-**
Net Cash Flow		**-**
Ending Cash Balance	**$**	**-**

44. The Proposed Monitor notes the following with respect to the Cash Flow Forecast:

(a) During the Cash Flow Period, net cash flow is projected to be $0.

(b) The Applicant has agreed to advance sufficient funds to pay all future disbursements of Victoria Park during the CCAA proceedings thereby ensuring that Victoria Park does not experience a cash flow deficit during the Cash Flow Period.

(c) Based on the Proposed Monitor's review,[1] nothing has come to its attention that causes it to believe, in all material respects that: (i) the Cash Flow Assumptions are not consistent with the purpose of the Cash Flow Forecast; (ii) as at the date of this Report, the Cash Flow Assumptions are not suitably supported and consistent with the plans of the Applicant or do not provide a reasonable basis for the Cash Flow Forecast, given the Cash Flow Assumptions; or (iii) the Cash Flow Forecast does not reflect the Cash Flow Assumptions.

45. The Applicant has provided the Proposed Monitor with a copy of Victoria Park's unaudited financial statements for the year ended December 31, 2024. The Applicant has advised the Proposed Monitor that this is the most recent financial statement obtained by Victoria Park. A copy of the Victoria Park's unaudited financial statement for the year ended December 31, 2024 is attached hereto as **Appendix B**.

[1] The Proposed Monitor has reviewed the Cash Flow Forecast to the standard required of a Court-appointed Monitor under subsection 23(1)(b) of the *CCAA*. Subsection 23(1)(b) of the *CCAA* requires a Monitor to review the debtor's cash flow statement as to its reasonableness and to file a report with the Court on the Monitor's findings. Pursuant to this standard, the Proposed Monitor's review of the Cash Flow Forecast consisted of inquiries, analytical procedures and discussions related to information supplied to it by the Applicant. The Proposed Monitor reviewed information provided by the Applicant for the Cash Flow Assumptions. Since the Cash Flow Assumptions need not be supported, the proposed Monitor's procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Cash Flow Forecast.

I. Conclusions and Recommendations

46. For the reasons set out in this Report, the Proposed Monitor is of the view that the relief requested by the Applicant in the proposed Initial Order is reasonable, appropriate and necessary, having regard to Victoria Park's current circumstances. As such, the Proposed Monitor supports the Applicant's application for *CCAA* protection for Victoria Park and respectfully recommends that the Court grant the Initial Order containing the relief requested by the Applicant.

All of which is respectfully submitted this 14th day of July 2026

ALBERT GELMAN INC., solely in its capacity as Proposed Monitor of 1682 Victoria Park Avenue Inc. and not in any other capacity

Per: _____

Tom McElroy, *CIRP, LIT*
Managing Director

APPENDIX C

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	FRIDAY, THE 24TH
	)	
JUSTICE F.L. MYERS	)	DAY OF JULY, 2026

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

AMENDED AND RESTATED INITIAL ORDER
(Amending the Initial Order dated July 17, 2026)

THIS APPLICATION, made by Findev Lending Inc. (the "**Applicant**"), a secured creditor of the debtor, 1682 Victoria Park Avenue Inc. (the "**Debtor**"), 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 Anthony Heller sworn July 13, 2026 (the "**Heller Affidavit**") and the Exhibits thereto the affidavit of Paul Goldfisher sworn July 14, 2026 and the Exhibits thereto, the Anthony Heller sworn July 22, 2026 (the "**Second Heller Affidavit**") and Exhibits thereto, the Pre-Filing Report of Albert Gelman Inc. in its capacity as Monitor (the "**Monitor**") and the First Report of the Monitor dated July 23, 2026, 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 Yvonne Tsui, a unit owner, and counsel for the Applicant, Windsor Family Credit Union Limited ("**WFCU**"), Firm Capital Mortgage Fund Inc. ("**Firm Capital**"), Westmount Guarantee Services Inc. ("**Westmount**") and Albert Gelman Inc., no one appearing for Yonge-Abell Mortgage Partners Limited and Canada Revenue Agency although duly served as appears from the affidavit of service of Marianne D'Souza sworn July 14, 2026,

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.

APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that the Debtor is a company to which the CCAA applies.

POSSESSION OF PROPERTY AND OPERATIONS

3. **THIS COURT ORDERS** that the Debtor shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, including the properties more particularly described at Schedule "A" to the Notice of Application (the "**Property**"). Subject to further Order of this Court, the Debtor shall continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property. The Debtor is 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 it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

4. **THIS COURT ORDERS** that the Debtor 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) subject to the prior consent of the Monitor, the fees and disbursements of any Assistants retained or employed by the Debtor in respect of these proceedings, at their standard rates and charges.

5. **THIS COURT ORDERS** that the Applicant shall be entitled to make protective disbursements on account of the payments contemplated by paragraph 4 hereof.

6. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Debtor or the Monitor, on the Debtor's behalf, shall be entitled but not required to pay all reasonable expenses incurred by the Debtor in carrying on the Business in the ordinary course after 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 Business including, without limitation, payments on account of insurance, maintenance and security services; and

(b) payment for goods or services actually supplied to the Debtor following the date of this Order.

7. **THIS COURT ORDERS** that the Debtor 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 and all other amounts related to such deductions or employee wages payable for periods following the Initial Filing Date pursuant to the Income Tax Act, the Canada Pension Plan, the Employment Insurance Act or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Debtor in connection with the sale of goods and services by the Debtor, 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 Debtor.

8. **THIS COURT ORDERS** that, except as specifically permitted herein , (which, for greater certainty, permits payments to the Unaffected Secured Creditors as defined herein), the Debtor is 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 Debtor to any of its creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

9. **THIS COURT ORDERS** that Debtor shall have the right and the Monitor shall, have the right, for and on behalf of an in the name of the Debtor, to:

(a) permanently or temporarily cease, downsize or shut down any of its business or operations, and to dispose of redundant or non-material assets not exceeding $50,000.00 in any one transaction or $500,000.00 in the aggregate;

(b) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and

(c) pursue all avenues of refinancing of its Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

all of the foregoing to permit the Debtor, to proceed with an orderly restructuring of the Business (the "**Restructuring**").

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

10. **THIS COURT ORDERS** that until and including October 15, 2026, 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 Debtor or the Monitor, or affecting the Business or the Property, except with the written consent

of the Debtor and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Debtor or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court (such stay of proceedings being the "**Stay of Proceedings**"). Notwithstanding anything else contained in this Order, the provisions of paragraphs 10, 11 and 12 of this Order and the stay of proceedings in favour of the Debtor during the Stay Period, or as same may be extended by further Order of this Court, shall not apply to WFCU, Firm Capital or Westmount (collectively, the "**Unaffected Secured Creditors**").

NO EXERCISE OF RIGHTS OR REMEDIES

11. **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 Debtor or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Debtor and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Debtor to carry on any business which the Debtor is 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. or (v) affect any rights and remedies of the Unaffected Secured Creditors.

NO INTERFERENCE WITH RIGHTS

12. **THIS COURT ORDERS** that , expressly subject to paragraph 11 herein as it relates to the Unaffected Secured Creditors, 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 Debtor, except with the written consent of the Debtor and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Debtor 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 Debtor, 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 Debtor, and that the Debtor shall be entitled to the continued use of its 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 Debtor in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and each of the Debtor and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

14. **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 Debtor. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

APPOINTMENT OF MONITOR

15. **THIS COURT ORDERS** that Albert Gelman Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Debtor with the powers and obligations set out in the CCAA or set forth herein and that the Debtor and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Debtor 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.

16. **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 Debtor’s 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) 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 Debtor, to the extent that is necessary to adequately assess the Debtor's business and financial affairs or to perform its duties arising under this Order;

(d) 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; and

(e) perform such other duties as are required by this Order or by this Court from time to time.

17. **THIS COURT ORDERS** that 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.

18. **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.

19. **THIS COURT ORDERS** that, notwithstanding paragraphs 16 and 17 of this Order, the Monitor shall be authorized and empowered, but not required, to operate and control, for and on behalf of and in the name of the Debtor, all of the Debtor's existing accounts at any financial institution (each an "**Account**" and, collectively, the "**Accounts**") in such manner as the Monitor, in its sole discretion, deems necessary or appropriate, including, without limitation, to:

(a) exercise control over the funds credited to or deposited in the Accounts;

(b) effect any disbursement from the Accounts permitted by this Order or any other Order of this Court;

(c) give instructions from time to time with respect to the Accounts and the funds credited or deposited therein, including to transfer the funds credited to or deposited in such Accounts to such other account or accounts as the Monitor may direct; and

(d) add or remove Persons having signing authority with respect to any Account or to direct the closing of any Account.

20. **THIS COURT ORDERS** that the Debtor and its directors, officers, employees and agents, accountants, auditors and all other Persons having notice of this Order shall cooperate with the Monitor in discharging its duties and, should the Monitor require it in the course of discharging such duties, forthwith provide the Monitor with unrestricted access to all of the Business and Property, including, without limitation, the premises, books, records, data, including data in electronic form, and all other documents of the Debtor.

21. **THIS COURT ORDERS** that that the Monitor shall provide any creditor of the Debtor with information provided by the Debtor 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 Debtor 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 Debtor may agree.

22. **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.

23. **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.

24. **THIS COURT ORDERS** that the Monitor and counsel to the Monitor, 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 $500,000.00, 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 25 and 27 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

25. **THIS COURT ORDERS** that the priority of the Administration Charge, to a maximum of $500,000.00 or such other amount as may be approved by Order of this Court, shall be subordinated to and rank in fourth position against all Property of the Debtor and proceeds thereof and shall be subordinate to the following registered charges in favour of the Unaffected Secured Creditors, being: (1) the WFCU charge registered as Instrument No. AT6105081 on June 13, 2022 (the "**WFCU Charge**"), (2) the Firm Capital charge registered as Instrument No. AT6870139 on July 30, 2025 (the "**Firm Capital Charge**") and (3) the Westmount charge registered as Instrument No. AT5550826 on October 21, 2020 (the "**Westmount Charge**"), respectively. For greater certainty, the Administration Charge shall be subordinate to the indebtedness owing to each of the Unaffected Secured Creditors, all security held by the Unaffected Secured Creditors in the Property and all proceeds of the Property that secure such indebtedness to the Unaffected Secured Creditors.

26. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge shall not be required, and that the Administration Charge shall be valid and enforceable

for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

27. **THIS COURT ORDERS** that save and except as it relates to the mortgages and security interests of the Unaffected Secured Creditors, which shall in all events be in priority to and unaffected by the Administration Charge, the Administration Charge shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise, (collectively, "**Encumbrances**") in favour of any Person. Neither the Debtor nor the Monitor shall make payment of amounts secured by the Administration Charge prior to the indebtedness owing to the Unaffected Secured Creditors having been repaid in full.

28. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Debtor shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with the Administration Charge unless the Debtor also obtains the prior written consent of the Monitor and the beneficiaries of the Administration Charge, or further Order of this Court.

29. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Administration Charge (collectively, the "**Chargee**") 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 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 Debtor, and notwithstanding any provision to the contrary in any Agreement:

(a) the creation of the Administration Charge shall not create or be deemed to constitute a breach by the Debtor of any Agreement to which any of them is 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 creation of the Administration Charge;

(c) the payments made by the Debtor pursuant to this Order and the granting of the Administration Charge, does not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

30. **THIS COURT ORDERS** that the Applicant shall pay all amounts owing on the WFCU Charge, registered as Instrument No. AT6105081 on June 13, 2022 against title to the Units (as defined in the Heller Affidavit), as and when due including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage. As an Unaffected Secured Creditor, WFCU shall be permitted to commence enforcement proceedings against the Debtor and the Property and WFCU's rights and remedies under its security remain in full force and effect, unaffected by any terms of this Order.

31. **THIS COURT ORDERS** that the Applicant shall pay all amounts owing on the Firm Capital Charge, registered as Instrument No. AT6870139 on July 30, 2025 against title to the Units (as defined in the Heller Affidavit), as and when due, including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage. As an Unaffected Secured Creditor, Firm Capital shall be permitted to commence enforcement proceedings against the Debtor and the Property and Firm Capital's rights and remedies under its security remain in full force and effect, unaffected by any terms of this Order.

SERVICE AND NOTICE

32. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in a national newspaper 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 Debtor 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.

33. **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/practice-directions/toronto/e-serviceprotocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<https://www.albertgelman.com/filedocuments/>'.

34. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Debtor and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

36. **THIS COURT ORDERS** that the style of cause shall be amended to read:

Court File No. CL-26-00000319-0000

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

B E T W E E N:

FINDEV LENDING INC.

Applicant

and

1682 VICTORIA PARK AVENUE INC.

Respondent (Debtor)

37. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Debtor, the Business or the Property.

38. **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 Debtor, 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 Debtor 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 Debtor and the Monitor and their respective agents in carrying out the terms of this Order.

39. **THIS COURT ORDERS** that each of the Debtor 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.

40. **THIS COURT ORDERS** that any interested party (including the Debtor 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.

41. **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.

Justice FL Myers

Digitally signed by Justice FL Myers
Date: 2026.07.24 12:09:39 -04'00'

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

AMENDED AND RESTATED INITIAL ORDER
(Amending the Initial Order dated July 17, 2026)

MANIS LAW
2300 Yonge Street, Suite 1600
Toronto, Ontario, M4P 1E4

Howard Manis (LSO # 34336V)
Email: hmanis@manislaw.ca
Phone: (416)364-5289

Daniel Litsos (LSO #79628V)
Email: dlitsos@manislaw.ca

Lawyers for Applicant, Findev Lending Inc.

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

COUNSEL SLIP / ENDORSEMENT

COURT FILE NO.: CL-26-00000319-0000 **DATE:** July 24, 2026

REGISTRAR: Nirusha Kathiramalai

NO. ON LIST: 3

TITLE OF PROCEEDING: PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

BEFORE: JUSTICE FL MYERS

PARTICIPANT INFORMATION

For Plaintiff, Applicant / Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Howard F. Manis Daniel Litsos	Lawyers for the Applicant. Findev Lending Inc.	hmanis@manislaw.ca dlitsos@manislaw.ca

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Ryan Shah	Counsels for the Proposed Monitor, Albert Gelman Inc.	ryan.shah@paliareroland.com

D.J. Miller	Lawyers for the Second Mortgagee, Firm Capital Mortgage Fund Inc.	dimiller@tgf.ca
Eden Ifergan	Counsels for Windsor Family Credit Union	eifergan@foglers.com
Yvonne Tsui	Proposed Representative for TSCC 3137 Homeowners Coalition	ysmtsui@hotmail.com

ENDORSEMENT OF JUSTICE FL MYERS:

1. The Applicant seeks an extension o these proceedings. The goal is to try to sell the 65 remaining condominium units still owned by the debtor. The proceedings are being funded by the Applicant with superior secured creditors agreeing to stand by for the time being.
2. The developer/debtor has no ability to fund further sales of units. The Applicant proposes to seek approval of a sale process for all the units *en bloc*. It will propose a "stalking horse bid" to undergird the sales process. A stalking horse bid is an opening bid that shows interested parties that there is at least one person willing to buy the properties on disclosed terms. It sets a floor price for others to try to beat if they want to buy the properties.
3. Nothing decided today is meant to approve a stalking horse bid or the idea of an *en bloc* sale for all units. Whether those or other processes are most appropriate will await a later motion that I will schedule below.
4. Today the Applicant just seeks to confirm that the proceeding will go forward, increase the security provided for administrative costs, and see to a technicality in the title of the lawsuit.
5. The relief sought is granted. The debtor, under the Applicant's auspices and with the Monitor's enhanced authority, is proceeding in good faith and with due diligence. The increase in the administrative charge is required to fairly provide for the costs of proceeding to try to maximize the debtor's value for all.

6. Ms. Tsui appears purportedly on behalf of 16 current owners of units already purchased from the developer/debtor. She raises several concerns. First, she asks to be recognized as a representative of the existing condominium owners. She submits that the condominium corporation ought to be here representing the owners. But the developer/debtor still has control of the 65 units that give it effective control over the condominium corporation's board of directors. Ms. Tsui submits that there are numerous issues that the unit owners have with the developer that need be dealt with. They want the opportunity to participate in this proceeding and be heard.
7. Lawsuits in this court are run in accordance with a set of rules known as the *Rules of Civil Procedure*, RRO 1990, Reg. 194.
8. Rule 10 allows the court to make orders for group representation in a lawsuit.
9. But Rule 15 needs to be met before Rule 10 can apply. Rule 15.01 says:

> **Where Lawyer Is Required**
> **15.01** (1) A party to a proceeding who…acts in a representative capacity shall be represented by a lawyer.

10. Sometimes a court is entitled to allow non-lawyers to act for others. But that is not possible when there is a representative party. They must be represented by a lawyer and the court has no authority to relieve against this. This is confirmed in the following cases: *Direk v. Ontario (Attorney General)*, 2010 ONSC 3428 (CanLII), at para. 6; *Radzevicius v. Workplace Safety and Insurance Appeals Tribunal*, 2019 ONSC 1678 (Div. Ct.) at paras. 5 to 7.
11. So, first Ms. Tsui and her other unit holders need to consult with an insolvency lawyer. The lawyer may advise them about funding. They will have to decide if they want to incur the cost of a lawyer. I suspect that may turn at least in part on what the lawyer can tell them about whether their concerns are actually at risk or properly dealt with in this proceeding.

12. If the unit holders retain a lawyer to represent them, the lawyer will know how to get in touch with the other parties to negotiate a representation agreement and order and/or come to court if required.
13. Order signed as asked.
14. Mr. Manis and Mr. Shah should speak with other interested parties to try to agree on a schedule for the motion to implement a sales process. Once they have agreed on whatever steps may be needed, if any, either may contact the Commercial List Office to schedule the motion in short order. If there is no agreement, they may contact the Commercial List Office to schedule a case conference to set a schedule and a motion date.

FL Myers J.

Justice FL Myers Digitally signed by Justice FL Myers
Date: 2026.07.24 12:06:07 -04'00'

APPENDIX D

Pactima eSignature Package ID: WRaTlzTmPD_ac-nzPDKL6

Court File No. CL- 26-00000319-0000

FIRST REPORT OF THE MONITOR

SUBMITTED BY ALBERT GELMAN INC. IN ITS CAPACITY OF MONITOR IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

July 23, 2026

Pactima eSignature Package ID: WRaTlzTmPD_ac-nzPDKL6

Court File No. CL- 26-00000319-0000

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

FIRST REPORT TO THE COURT SUBMITTED BY ALBERT GELMAN INC. IN ITS CAPACITY OF MONITOR

July 23, 2026

Pactima eSignature Package ID: WRaTlzTmPD_ac-nzPDKL6

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Pactima eSignature Package ID: WRaTlzTmPD_ac-nzPDKL6

A. Introduction

1. On July 17, 2026 (the "**Filing Date**"), Findev Lending Inc. ("**Findev Lending**" or the "**Applicant**"), a secured creditor of Victoria Park Avenue Inc. ("**Victoria Park**" or the "**Debtor**"), sought and obtained an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "***CCAA***") in favour of Victoria Park. The proceedings commenced by the Applicant under the *CCAA* will be referred to herein as the "***CCAA* Proceedings.**"

2. The Purpose of this First Report of the Monitor (the "**First Report**") is to provide the Court with the Monitor's views with respect to the relief being sought by the Applicant in its motion returnable July 24, 2026, including:

(a) the Applicant's request for an expansion of the Administration Charge (as defined below); and

(b) the Applicant's request for an extension of the stay period until the completion of the Sale Process.

3. As set out in greater detail below, the Monitor respectfully recommends that the Court grant the relief sought by the Applicant.

B. Disclaimer and Terms of Reference

4. In preparing this First Report, AGI, in its capacity as the Monitor, has been provided with, and has relied upon, unaudited financial information and the books and records prepared by the Applicant, and has held discussions with management of the Applicant

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and its legal counsel (collectively, the "**Information**"). Except as otherwise described in this First Report:

(a) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CASs**") pursuant to the Chartered Professional Accountants Canada Handbook (the "**CPA Handbook**") and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and

(b) some of the Information referred to in this First Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.

5. Future oriented financial information referred to in this First Report was prepared based on the estimates and assumptions of the Applicant. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

6. The Monitor has prepared this First Report in connection with the Applicant's motion for the relief in the Sale Process Order, including the use of a stalking horse bid in

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the Sale Process and the extension of the stay of the proceedings until its completion, and should not be relied upon for any other purpose.

7. Capitalized terms not otherwise defined herein are defined in the Pre-Filing Report or in the Affidavit of Anthony Heller sworn July 22, 2026 (the "**Heller Affidavit**").

C. Background

8. The Initial Order, among other things:

(a) granted a stay of proceedings until and including July 24, 2026 in favour of the Debtor. The stay of proceedings does not apply to Windsor Family Credit Union Limited ("**WFCU**"), Firm Capital Mortgage Fund Inc. ("**Firm Capital**") or Westmount Guarantee Services Inc. ('**Westmount**") (collectively, the "**Unaffected Secured Creditors**");

(b) appointed Albert Gelman Inc. as monitor of the Debtor ("**AGI**" or in such capacity the "**Monitor**");

(c) ordered that the Debtor shall remain in possession and control of its current and future assets, undertakings and properties, including the properties more particularly described at Schedule "A" to the Notice of Application (the "**Properties**" – and in specific regard to the 65 unsold units in the Debtor's 147 townhouse project on Victoria Park Avenue, the "**Unsold Units**") and shall continue to carry on business in a manner consistent with the preservation of its business and Property;

(d) granted the Monitor, on behalf of the Debtor, the right to

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(i) permanently or temporarily cease, downsize or shut down any of the Debtor's business or operations, and to dispose of redundant or non-material assets not exceeding $50,000.00 in any one transaction or $500,000.00 in the aggregate;

(ii) terminate the employment of the Debtor's employees or temporarily lay off such employees as it deems appropriate;

(iii) pursue all avenues of refinancing of the Debtor's business or Property, in whole or part, subject to prior approval of the Court being obtained before any material refinancing; and

(iv) operate and control, for and on behalf of and in the name of the Debtor, all of the Debtor's existing accounts at any financial institution in such manner as the Monitor, in its sole discretion, deems necessary or appropriate;

(e) granted the Administration Charge to the maximum amount of $100,000, subordinated to and ranked in fourth position against all Property of the Debtor;

(f) ordered that the Applicant shall pay all amounts owing on the WFCU Charge, registered as Instrument No. AT6105081 on June 13, 2022 against title to the Unsold Units as and when due including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage; and

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(g) ordered that that the Applicant shall pay all amounts owing on the Firm Capital Charge, registered as Instrument No. AT6870139 on July 30, 2025 against title to the Unsold Units, as and when due, including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage.

9. A copy of the Initial Order is attached hereto as **Appendix A**.

10. Prior to commencement of the *CCAA* Proceedings, AGI in its capacity as proposed monitor, filed with the Court a pre-filing report dated July 14, 2026 (the "**Pre-Filing Report**"). The Pre-Filing Report (without appendices) is attached hereto as **Appendix B.**

D. Activities of the Monitor since the Filing Date

11. Since the Filing Date, the Monitor, and/or its counsel as applicable, have, among other things, undertaken the following activities:

(a) worked with the Applicant to prepare a sale process for the Debtor's assets as well as negotiating a form of stalking horse agreement of purchase and sale which contemplates the Applicant's purchase of shares in the Debtor through a reverse vesting order mechanism;

(b) updated the Monitor's website, including posting copies of the Pre-Filing Report, the Initial Order and other materials in connection with the *CCAA* Proceedings;

(c) completed all statutory requirements, including but not limited to;

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(i) preparing Form 1 and Form 2 for filing with the Office of the Superintendent of Bankruptcy within the required;

(ii) preparing a notice in respect of the *CCAA* Proceedings which the Montior intends to send to all known creditors of the Debtor with claims of $1,000 or more within the statutory timeline;

(iii) arranging for publication of notice of the *CCAA* Proceedings in the National Edition of the National Post on July 22, 2026; and

(iv) posting a notice of the *CCAA* Proceedings and a list of creditors with claims of $1,000 or more on the Monitor's website.

(d) communicated with creditors, suppliers and employees of the Debtor to provide information about the *CCAA* Proceedings and to answer questions;

(e) monitored disbursements proposed by the Applicant during the period since the Filing Date to ensure payments were consistent with the Cash Flow Forecast and Initial Order;

(f) worked with the Applicant to compile a list of potential interested parties for the proposed sales process; and

(g) prepared this First Report in connection with the Applicant's hearing scheduled for July 24, 2026.

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E. Cash Flow Forecast

12. The Applicant, with the assistance of the Monitor, previously prepared a 15-week cash flow forecast (the "**Cash Flow Forecast**") for the period of July 13, 2026 to October 19, 2026. The complete Cash Flow Forecast, together with a summary of assumptions (the "**Cash Flow Assumptions**") and management's report on the cash-flow statement required by section 10(2)(b) of the *CCAA* are attached as **Appendix C**.

13. The following is a summary of the cash flow Forecast:

Summary of the Cash Flow Forecast For the 15 Week Period Ended October 19, 2026		
Receipts		
Advances from the Applicant	$	922,005
Total Receipts		**922,005**
Disbursements		
Secured Lender Interest Payments		735,000
Operating Expenses		157,005
Warranty and Deficiency Costs		30,000
Total Disbursements	$	**922,005**
Net Cash Flow		**-**
Opening Cash Balance		-
Net Cash Flow		-
Ending Cash Balance	**$**	**-**

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14. As noted in the Pre-Filing Report, the Cash Flow Forecast indicates that during the forecast period, the Debtor is anticipated to have a net cash flow of $0. The Monitor understands that the lack of any net cash flow is the result of:

(a) the assumption that none of the Unsold Units owned by Victoria Park at 1650-1666 Victoria Park Avenue and 1666-1682 Victoria Park Avenue will be sold during the projected cash flow period;

(b) forecasted disbursements of $922,005, which include secured lender interest payments to WFCU and Firm Capital, operating expenses associated with the Unsold Units, and warranty and deficiency costs; and

(c) the Applicant's agreement to advance sufficient funds to pay all future disbursements of Victoria Park during the *CCAA* Proceedings, thereby ensuring that Victoria Park does not experience a cash flow deficit during the *CCAA* Proceedings.

15. The Cash Flow Forecast does not include professional fees for the Monitor or the Monitor's counsel. The professional fees will be funded by the Applicant. Further, Plazacorp Investments Limited (an entity that the Monitor understands is related to the Applicant), has guaranteed payment of the fees and disbursements of the Monitor and its counsel.

16. Based on the Monitor's review,[1] nothing has come to its attention that causes it to believe, in all material respects that: (i) the Cash Flow Assumptions are not consistent

[1] The Monitor has reviewed the Cash Flow Forecast to the standard required of a Court-appointed

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with the purpose of the Cash Flow Forecast; or (ii) as at the date of this First Report, the Cash Flow Assumptions are not suitably supported and consistent with the plans of the Applicant or do not provide a reasonable basis for the Cash Flow Forecast.

F. Relief Sought

1. Expansion of the Administration Charge

17. The Applicant is seeking an increase in the quantum of the Administration Charge granted pursuant to the Initial Order. Under the proposed Sale Process Order, the quantum of the Administration Charge would be $500,000.

18. The Initial Order granted the Administration Charge, to a maximum of $100,000.00 subordinated to and ranking in fourth position against all Property of the Debtor and proceeds thereof being subordinate to the following registered charges in favour of the Unaffected Secured Creditors, being: (1) the WFCU charge registered as Instrument No. AT6105081 on June 13, 2022 (the "**WFCU Charge**"), (2) the Firm Capital charge registered as Instrument No. AT6870139 on July 30, 2025 (the "**Firm Capital Charge**") and (3) the Westmount charge registered as Instrument No. AT5550826 on October 21, 2020 (the "**Westmount Charge**"), respectively.

19. The increase requested by the Applicant is reflective of the amount necessary to ensure that the beneficiaries of the Administration Charge have adequate protection

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Monitor under subsection 23(1)(b) of the *CCAA*. Subsection 23(1)(b) of the *CCAA* requires a Monitor to review the Debtor's cash flow statement as to its reasonableness and to file a report with the Court on the Monitor's findings. Pursuant to this standard, the Proposed Monitor's review of the Cash Flow Forecast consisted of inquiries, analytical procedures and discussions related to information supplied to it by the Applicant. The Monitor reviewed information provided by the Applicant for the Cash Flow Assumptions. Since the Cash Flow Assumptions need not be supported, the proposed Monitor's procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Cash Flow Forecast.

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throughout the *CCAA* Proceedings to administer the *CCAA* Proceedings, prepare a sales process for the Debtor's assets and the implement the same.

20. The Monitor is of the view that the increased amount of the Administration Charge is reasonable and appropriate in the circumstances, having considered, among other things:

(a) the complexity of the *CCAA* Proceedings;

(b) the work that has been completed to date, the engagement terms and anticipated work level of the Monitor and the Monitor's counsel;

(c) the size of Court-ordered charges approved in comparable insolvency proceedings; and

(d) the complexity of the stalking horse agreement for which it is anticipated that the Applicant will seek approval. In particular, as noted in the Pre-Filing Report, it is contemplated that the Applicant will seek approval of a stalking horse agreement that provides for the Applicant's acquisition of shares in the Debtor through a reverse vesting order. Review, preparation and execution of such an agreement will require considerable work by the restructuring professionals that are the beneficiaries of the Administration Charge.

2. Requested Stay Extension

21. The stay of proceedings currently expires July 24, 2026. The Applicant seeks an extension of the stay of proceedings until the completion of the Sale Process to provide

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them with continued breathing space while they work to maximize value for the benefit of the Debtor's stakeholders.

22. The Monitor supports the requested extension of the stay of proceedings for the following reasons:

(a) the Monitor believes that the requested extension of the stay of proceedings will allow the Applicant, together with their legal counsel and the Monitor, to continue to engage with stakeholders and to maximize value through the preparation and implementation of the sale process and the consummation of a transaction thereunder;

(b) the Monitor believes that the Applicant has acted and continues to act in good faith and with due diligence; and

(c) the Monitor believes that the creditors of the Debtor will not be prejudiced by the requested extension of the stay of proceedings.

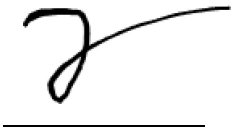
G. Recommendation and Conclusion

23. Based on the foregoing, the Monitor respectfully recommends that the Court grant an Amended and Restated Initial Order in the form sought by the Applicant.

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All of which is respectfully submitted this 23rd day of July 2026

ALBERT GELMAN INC., solely in its capacity as Monitor of 1682 Victoria Park Avenue Inc. and not in any other capacity

Per: 

Tom McElroy, *CIRP, LIT*
Managing Director

APPENDIX E

Electronically issued / Délivré par voie électronique : 16-Sep-2026 Court File No./N° du dossier du greffe: CL-26-00000319-0000
Superior Court of Justice - Toronto - Commercial List / Cour supérieure de justice

Court File No. CL-26-00000319-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE	)	TUESDAY, THE 15TH
	)	
JUSTICE F.L. MYERS	)	DAY OF SEPTEMBER, 2026

B E T W E E N:

FINDEV LENDING INC.

Applicant

- and –

1682 VICTORIA PARK AVENUE INC.

Respondent

APPROVAL AND REVERSE VESTING ORDER

THIS MOTION, made by the Findev Lending Inc. (the "**Applicant**" or the "**Purchaser**") for an order approving the sale transaction (the "**Transaction**") contemplated by an amended and restated subscription agreement dated September 10, 2026 (the "**Sale Agreement**") between Victoria Park Avenue Inc. (the "**Debtor**") and the Applicant, which Sale Agreement provides for the sale of shares in the Debtor to the Purchaser by way of a reverse vesting order, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Applicant's Motion Record dated August 28, 2026 and the Monitor's Second Report dated September 10, 2026 and on hearing the submissions of counsel for the Applicant, the Monitor and those other parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Marianne D'Souza sworn August 28, 2026 filed;

SERVICE

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

DEFINITIONS

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meaning given to them in the Sale Agreement.

APPROVAL AND VESTING

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Monitor on the Debtor's behalf is hereby authorized and approved, with such minor amendments as the Monitor may deem necessary. The Monitor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Shares to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Monitor's Certificate**"), the following steps shall occur and shall be deemed to have occurred in the sequence as set out below:

(a) All the Debtor's right, title and interest in and to the Excluded Assets shall transfer to, and vest absolutely and exclusively in 1001740770 Ontario Inc. ("**Residual Co.**") and all applicable Claims and Encumbrances shall continue to attach to such

Excluded Assets with the same nature and priority as they had immediately prior to their transfer;

(b) All of the Excluded Liabilities shall transfer to, be assumed by and vest absolutely and exclusively in Residual Co. with the same nature and priority as they had immediately prior to their transfer, such that all Excluded Liabilities shall become obligations of Residual Co. and shall no longer be obligations of the Debtor, and the Debtor shall be and are hereby forever released and discharged from the Excluded Liabilities and all related Claims and Encumbrances, other than the Permitted Encumbrances, are hereby expunged and discharged as against the Debtor and the Retained Assets;

(c) All right, title and interest in and to the Purchased Shares issued by the Debtor to the Purchaser shall vest absolutely and exclusively in the Purchaser free and clear of any from any and all Claims and Encumbrances and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Purchased Shares are hereby expunged and discharged as against the Purchased Shares;

(d) all of the Existing Equity in the Debtor (which, for greater certainty, do not include the Purchased Shares) shall be deemed terminated and cancelled for no consideration; and

(e) the Debtor shall be deemed to cease to be a company to which the CCAA applies and shall be deemed to be released from the purview of the Initial Order and all other Orders of this Court granted in respect of these CCAA Proceedings.

5. **THIS COURT ORDERS** that the Monitor is hereby authorized to execute a special resolution on behalf of the shareholder(s) of the Debtor approving the Articles of Amendment and to execute the Articles of Amendment and deliver them to the Ministry of Public and Business Services Delivery for endorsement, provided however that the Monitor shall in no way incur any liability whatsoever as a result of execution and delivery.

6. **THIS COURT ODERS AND DIRECTS** the Ministry of Public and Business Services Delivery to:

(a) accept and endorse the Articles of Amendment upon delivery by the Monitor in accordance with paragraph 5 hereof; and

(b) Provide the Monitor with the Debtor's Company Key at the request of the Monitor.

7. **THIS COURT ORDERS** that the Monitor is hereby authorized to execute a resolution on behalf of the director(s) of the Debtor issuing the Purchased Shares to the Purchaser, provided however that the Monitor shall in no way incur any liability whatsoever as a result of execution.

8. **THIS COURT ORDERS** that, upon closing of the Transaction, Anthony Heller is and shall be released from all liability whatsoever in connection with his acting as director and president of Residual Co. prior to the closing of the Transaction and that no party shall commence a claim of any nature against Anthony Heller in connection with any act or omission occurring prior to the closing of the Transaction in Anthony Heller's capacity as director and president of Residual Co.

9. **THIS COURT ORDERS** that, for greater certainty and without limiting any powers of the Monitor granted by this Order or the Amended and Restated Initial Order, the Monitor is

empowered to execute any documents on behalf of the Debtor, Residual Co. and the directors, officers and shareholders of the Debtor and Residual Co. to give effect to the Transaction, including resolutions of the boards of directors and shareholders of Residual Co. and the Debtor.

10. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto of an Application to Amend Based on Court Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to:

(a) delete and expunge from title to the real property identified in **Schedule "B"** hereto (the "**Real Property**") all of the Claims listed in **Schedule "C"** hereto, which, for greater certainty, shall not include the Permitted Encumbrances listed in **Schedule "D"** hereto;

(b) amend the record of title to the Real Property such that the Debtor's title to the Real Property is free and clear of any relevant writs of execution that may have been filed with the Sheriff as against each and every registered owner of the Real Property, either before or after the date of this Order, including, in particular:

(i) Execution No. 26-0005470, issued on July 27, 2026 by High Impact Drywall Inc.

11. **THIS COURT ORDERS AND DIRECTS** each and every Sheriff in each and every county in Ontario to delete and expunge any and all writs of execution that have been filed in their respective office as against the Debtor including, in particular, those writs of seizure and sale described in **Schedule "E"** hereto.

12. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Shares shall stand in the place and stead of the Retained Assets, and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Retained Assets with the same priority as they had with respect to the Retained Assets immediately prior to the sale, as if:

(a) the Purchased Shares had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale; and

(b) the Excluded Contracts and Excluded Liabilities had not been transferred to and vested in Residual Co. and had remained liabilities of the Debtor immediately prior to the transfer.

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

PERSONAL INFORMATION

14. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Monitor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

DISCHARGING CLAIMS & ENCUMBRANCES

15. **THIS COURT ORDERS AND DECLARES** that that, immediately following Closing and without limiting the provisions of paragraph 4 hereof, the Purchaser and the Debtor shall be deemed released from any and all Claims and Encumbrances with respect to or arising from any Taxes (including penalties and interest thereon) of, or that relate to, the Debtor or the Retained Assets, including without limiting the generality of the foregoing all Taxes that could be assessed against the Purchaser, the Purchaser or the Purchased Entities (including their affiliates and any predecessor corporations) pursuant to section 160 of the *Income Tax Act* (Canada) (the "**Tax Act**") or section 160.01 of the Tax Act, and including as a result of any future amendments or proposed amendments to such provisions or related provisions, or any provincial equivalent provided, as it relates to the Debtor, such release shall not apply to (i) Taxes arising from the Transaction, (ii) Taxes in respect of the business and operations conducted by the Debtor on or after the date of the Initial Order or (iii) that otherwise expressly form a part of the Assumed Liabilities. For greater certainty, nothing in this paragraph shall release or discharge any Claims with respect to Taxes that are transferred to Residual Co.

16. **THIS COURT ORDERS** that except to the extent expressly contemplated by the Sale Agreement, all Assumed Contracts as at the delivery of the Monitor's Certificate will be and remain in full force and effect upon and following delivery of the Monitor's Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or

other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

(a) any event that occurred on or prior to the delivery of the Monitor's Certificate that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of the Debtor);

(b) the insolvency of the Debtor or the fact that the Debtor sought or obtained relief under the CCAA;

(c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Sale Agreement, the Transaction or the provisions of this Order, or any other Order of the Court in these CCAA Proceedings; or

(d) any direct or indirect change of control of any of the Debtor, or other step arising from the implementation of the Sale Agreement, the Transaction or the provisions of this Order; and

(e) any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under an Assumed Contract shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to excuse the Debtor from performing their obligations under the Sale Agreement or be a waiver of defaults by the Purchaser or the Debtor under the Sale Agreement and the related documents.

17. **THIS COURT ORDERS** that, for greater certainty: (a) nothing in paragraph 16 hereof shall waive, compromise or discharge any obligations of the Debtor in respect of any Assumed Liabilities, and (b) the designation of any Claim as an Assumed Liability is without prejudice to the Debtor's right to dispute the existence, validity or quantum of any such Assumed Liabilities, and (c) nothing in this Order or the Sale Agreement shall affect or waive the Debtor's rights and defences, both legal and equitable, with respect to any of the Assumed Liabilities, including, but not limited to, all rights with respect to entitlements to setoffs or recoupments against such Assumed Liabilities.

18. **THIS COURT ORDERS** that immediately following Closing, all Persons shall be deemed to have waived any and all defaults of the Debtor then existing or previously committed by the Debtor, or caused by the Debtor, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any Assumed Contract, existing between such Person and the Debtor arising directly or indirectly from the filing by the Debtor under the CCAA, the granting of the Initial Order and the implementation of the Transaction, including without limitation any of the matters or events listed in paragraph 16 hereof.

19. **THIS COURT ORDERS** that immediately following Closing, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessment, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Debtor or the Retained Assets relating in any way to or in respect of any Excluded Assets, Excluded Contracts or Excluded Liabilities and any other claims,

obligations and other matters which are waived, released, expunged or discharged pursuant to this Order.

20. **THIS COURT ORDERS** that, from and after Closing:

(a) the nature of the Assumed Liabilities assumed by the Purchaser or retained by the Debtor, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transaction or this Order;

(b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to Residual Co.;

(c) any Person that prior to Closing had a valid right or claim against the Debtor under or in respect of any of the Excluded Contracts or the Excluded Liabilities (each an "**Excluded Liability Claim**") shall no longer have such right or claim against the Debtor but will have an equivalent Excluded Liability Claim against Residual Co. in respect of the Excluded Contracts and Excluded Liabilities from and after Closing in its place and stead, and nothing in this Order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against Residual Co.; and

(d) the Excluded Liability Claim of any Person against Residual Co. following Closing shall have the same rights, priority and entitlement as such Excluded Liability Claim had against the Debtor prior to Closing.

RESIDUAL CO. MATTERS

21. **THIS COURT ORDERS AND DECLARES** that, immediately following closing:

(a) Residual Co. shall be a company to which the CCAA applies; and

(b) Residual Co. shall be added as the debtor company in these CCAA Proceedings and all references in any Order of this Court in respect of these CCAA Proceedings to (i) "Victoria Park" or the "Debtor" shall refer to Residual Co., mutatis mutandis, and (ii) the "Property" shall include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situated including all proceeds thereof, of Residual Co. (the "**Residual Co. Property**"), and, for greater certainty, the Administration Charge (as defined in the Initial Order) shall constitute a charge on the Residual Co. Property in accordance with the terms of the Initial Order.

22. **THIS COURT ORDERS** that, following Closing, the title of these CCAA Proceedings is hereby changed to:

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1001740770 ONTARIO INC.

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

(a) the pendency of these proceedings;

(b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Residual Co. and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of Residual Co.,

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

MONITOR'S ENHANCED POWERS

24. **THIS COURT ORDERS** that, effective upon the filing of the Monitor's Certificate, in addition to the powers and duties of the Monitor set out in the Initial Order or any other Order of this Court in these CCAA Proceedings, and without altering in any way the limitations and obligations of Residual Co. as a result of these CCAA Proceedings, the Monitor be and is hereby authorized and empowered, but not required to:

(a) Cause Residual Co. to make an assignment in bankruptcy;

(b) take any and all actions and steps, and execute all documents and writings, on behalf of, and in the name of Residual Co. in order to facilitate the performance of any ongoing obligations of same, including with respect to any Excluded Liability

Claim, and to carry out the Monitor's duties under this Order or any other Order of this Court in these CCAA Proceedings;

(c) exercise any powers which may be properly exercised by a board of directors of Residual Co.;

(d) cause Residual Co. to retain the services of any person as an employee, consultant, or other similar capacity all under the supervision and direction of the Monitor and on the terms as agreed with the Monitor;

(e) open one or more new accounts (the "**Residual Co. Accounts**") into which all funds, monies, cheques, instruments and other forms of payment payable to Residual Co. shall be deposited to and after the making of this Order from any source whatsoever and to operate and control, as applicable, on behalf of Residual Co., the Residual Co. Accounts in such manner as the Monitor, in its sole discretion, deems necessary or appropriate to assist with the exercise of the Monitor's powers and duties;

(f) cause Residual Co. to perform such other functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the winding-down of Residual Co. or the distribution of the proceeds or any other related activities, including in connection with bringing these CCAA Proceedings to an end;

(g) engage, deal, communicate, negotiate, agree and settle with any creditor or other stakeholder of Residual Co. (including any governmental authority) in the name of or on behalf of Residual Co.;

(h) claim or cause Residual Co. to claim any and all insurance refunds or tax refunds, including refunds of harmonized sales taxes, to which Residual Co. is entitled;

(i) have access to all books and records that are the property of Residual Co.;

(j) assign Residual Co., or cause Residual Co. to be assigned, into bankruptcy, and the Monitor shall be entitled but not obligated to act as trustee in bankruptcy thereof;

(k) consult with Canada Revenue Agency or any other governmental body with respect to any issues arising in respect of these CCAA Proceedings; and

(l) apply to this Court for advice and directions or any orders necessary or advisable to carry out its powers and obligations under this Order or any other Order granted by this Court including for advice and directions with respect to any matter.

25. **THIS COURT ORDERS** that nothing in this Order, including the release of the Debtor from the purview of these CCAA Proceedings pursuant to paragraph 4(f) hereto and the addition of Residual Co. as the debtor company in these CCAA Proceedings, shall affect, vary, derogate from, limit or amend, and Albert Gelman Inc. shall continue to have the benefit of, any and all rights and approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, this Order and any other Orders in these CCAA Proceedings or otherwise, including all approvals, protections and stays of proceedings in favour of Albert Gelman Inc. in its capacity as Monitor, all of which are expressly continued and confirmed.

26. **THIS COURT ORDERS** that the Monitor shall not, as a result of this Order or any matter contemplated hereby: (i) be deemed to have taken part in the management or supervision of the management of the Debtor or Residual Co., or to have taken or maintained possession or control of the business or property of any of the Debtor or Residual Co., or any part thereof;, (ii) be deemed to be in Possession (as defined in the Initial Order) of any property of the Debtor or Residual Co. within the meaning of any applicable Environmental Legislation (as defined in the Initial Order) or otherwise, or (iii) be deemed to be a director or officer of the Debtor or Residual Co., or have

any of its agents, employees, directors or officers be deemed to be a director or officer of the Debtor or Residual Co.

27. **THIS COURT ORDERS** that, without limiting the generality of any other protection afforded to the Monitor by this Order or the Initial Order the Monitor shall incur no liability as a result of its appointment, this Order or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

28. **THIS COURT ORDERS** that any right of set off of the Canada Revenue Agency is preserved so that: (i) any amounts that are, or become, due to the Debtor or Residual Co. with respect to obligations arising prior to the date of the Initial Order are applied against any amounts that are, or become, due from the Debtor or Residual Co., as applicable, with respect to obligations arising prior to the date of the Initial Order; or (ii) any amounts that are, or become, due to the Debtor or Residual Co. with respect to obligations arising on or after the date of the Initial Order are applied against any amounts that are, or become, due from the Debtor or Residual Co., as applicable, with respect to obligations arising on or after the date of the Initial Order.

SEALING ORDER

29. **THIS COURT ORDERS** that the Confidential Appendices to the Second Report be and are hereby sealed pending the completion of the Transaction or further order of the Court.

30. **THIS COURT ORDERS** that Confidential Exhibit 1 to the Affidavit of Alexander Silver, sworn August 27, 2026, be and is hereby sealed pending the completion of the Transaction or further order of the Court.

31. **THIS COURT ORDERS** that Confidential Exhibit 1 to the Affidavit of Anthony Heller, sworn August 28, 2026, be and is hereby sealed pending the completion of the Transaction or further order of the Court.

GENERAL

32. **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 Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Justice FL Myers

Digitally signed by Justice FL Myers
Date: 2026.09.16 13:07:56 -04'00'

Schedule A – Form of Monitor's Certificate

Court File No. CL-26-00000319-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

B E T W E E N:

FINDEV LENDING INC.

Applicant

- and –

1682 VICTORIA PARK AVENUE INC.

Respondent

MONITOR'S CERTIFICATE

RECITALS

(a) On July 17, 2026, the Honourable Justice Myers of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made an order (the "**Initial Order**") in favour of 1682 Victoria Park Avenue Inc. (the "**Debtor**") under the *Companies' Creditors Arrangement Act*, which Initial Order has been amended and restated from time to time.

(b) Pursuant to an Order of the Court dated September 15, 2026, the Court approved the agreement of purchase and sale made as of September 10, 2026 (the "**Sale Agreement**") between the Debtor and Findev Lending Inc. (the "**Purchaser**") and provided for the vesting of all outstanding shares in the Debtor in and to the

Purchaser and vesting out of all Claims and Encumbrances, except Assumed Liabilities and Permitted Encumbrances, which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Shares; (ii) that the conditions to Closing as set out in sections 13 and 14 of the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

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

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Monitor has received the Purchase Price for the Purchased Shares payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing as set out in sections 13 and 14 of the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and

3. The Transaction has been completed to the satisfaction of the Monitor.

4. This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

Albert Gelman Inc. in its capacity as Monitor of 1682 Victoria Park Avenue Inc., and not in its personal capacity

Per: _____

Name:

Title:

Schedule B – Real Property

Units

Legal Description	PINs
UNIT 3, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0003
UNIT 5, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0005
UNIT 22, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0067
UNIT 16, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0061
UNIT 15, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0060
UNIT 10, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0055
UNIT 9, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT	77137-0054

INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 4, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0049
UNIT 3, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0048
UNIT 15, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0015
UNIT 22, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0022
UNIT 29, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0074
UNIT 35, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONT	77137-0080
UNIT 36, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0081

UNIT 37, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0082
UNIT 38, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0083
UNIT 39, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0084
UNIT 41, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0086
UNIT 42, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0087
UNIT 43, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0088
UNIT 47, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0092
UNIT 48, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS	77137-0093

AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 50, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0095
UNIT 36, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0036
UNIT 35, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0035
UNIT 34, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0034
UNIT 33, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0033
UNIT 32, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0032
UNIT 31, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0031
UNIT 30, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN	77137-0030

NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 29, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0029
UNIT 71, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0116
UNIT 68, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0113
UNIT 67, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0112
UNIT 66, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0111
UNIT 65, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0110
UNIT 62, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0107

UNIT 61, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0106
UNIT 60, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0105
UNIT 59, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0104
UNIT 56, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0101
UNIT 53, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0098
UNIT 37, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0037
UNIT 38, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0038
UNIT 39, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS	77137-0039

AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 40, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0040
UNIT 41, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0041
UNIT 42, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0042
UNIT 43, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0043
UNIT 44, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0044
UNIT 45, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0045
UNIT 77, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0122
UNIT 78, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN	77137-0123

NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 80, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0125
UNIT 83, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0128
UNIT 86, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0131
UNIT 89, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0134
UNIT 92, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0137
UNIT 93, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0138
UNIT 94, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0139

UNIT 95, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0140
UNIT 98, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0143
UNIT 99, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0144
UNIT 101, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0145
UNIT 101, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0146
UNIT 15, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0060

Parking Units

LEGAL DESCRIPTION	**PIN**
UNIT 1, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS	77137-0148

APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 2, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0149
UNIT 3, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0150
UNIT 4, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0151
UNIT 6, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0153
UNIT 7, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0154
UNIT 8, LEVEL A, TORONTO	77137-0155

STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 9, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0156
UNIT 20, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0167
UNIT 21, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0168
UNIT 22, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0169
UNIT 29, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN	77137-0176

NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 32, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0179
UNIT 33, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0180
UNIT 34, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0181
UNIT 37, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0184
UNIT 39, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT	77137-0186

INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 40, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTOs	77137-0187
UNIT 42, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0189
UNIT 43, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0190
UNIT 44, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0191
UNIT 45, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO	77137-0192

EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 52, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0199
UNIT 53, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0200
UNIT 54, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0201
UNIT 55, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0202
UNIT 56, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN	77137-0203

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UNIT 57, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0204
UNIT 58, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0205
UNIT 59, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0206
UNIT 60, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0207
UNIT 61, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY	77137-0208

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UNIT 62, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0209
UNIT 63, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0210
UNIT 64, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0211
UNIT 68, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0215
UNIT 69, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0216

UNIT 69, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0220
UNIT 75, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0222
UNIT 76, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0223
UNIT 53, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0224
UNIT 78, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0225
UNIT 79, LEVEL A, TORONTO	77137-0226

STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 80, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0227
UNIT 82, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0229
UNIT 83, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0230
UNIT 84, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0231
UNIT 85, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN	77137-0232

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UNIT 86, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0233
UNIT 87, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0234
UNIT 89, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0236
UNIT 90, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0237
UNIT 91, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT	77137-0238

INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 92, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0239
UNIT 93, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0240
UNIT 97, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0244
UNIT 107, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0254
UNIT 108, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO	77137-0255

EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 109, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0256
UNIT 109, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0257
UNIT 111, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0258
UNIT 112, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0259
UNIT 113, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN	77137-0260

SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 114, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0261
UNIT 115, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0262
UNIT 129, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099;	77137-0276
UNIT 144, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0291
UNIT 145, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0292

UNIT 146, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0293

Storage Units

LEGAL DESCRIPTION	**PIN**
UNIT 159, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0306
UNIT 160, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0307
UNIT 161, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0308
UNIT 162, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN	77137-0309

NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 163, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0310
UNIT 164, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0311
UNIT 165, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0312
UNIT 166, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0313
UNIT 172, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT	77137-0319

INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 181, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0328
UNIT 190, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0337
UNIT 191, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0338
UNIT 195, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0342
UNIT 196, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO	77137-0343

EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 197, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0344
UNIT 198, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0345
UNIT 200, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0347
UNIT 201, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0348
UNIT 202, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN	77137-0349

SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 203, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0350
UNIT 204, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0351
UNIT 205, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0352
UNIT 206, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0353
UNIT 207, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY	77137-0354

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UNIT 208, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0355
UNIT 210, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0357
UNIT 216, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0363
UNIT 220, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0367
UNIT 231, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0378

UNIT 232, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0379
UNIT 233, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0380
UNIT 234, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0381
UNIT 235, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0382
UNIT 239, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0386
UNIT 240, LEVEL A, TORONTO	77137-0387

STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 241, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0388
UNIT 242, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0389
UNIT 243, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0390
UNIT 247, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0394
UNIT 248, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN	77137-0395

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UNIT 250, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0397
UNIT 252, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0399
UNIT 254, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0401
UNIT 260, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0407
UNIT 261, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT	77137-0408

INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 262, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0409
UNIT 263, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0410
UNIT 265, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0412
UNIT 266, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0413
UNIT 267, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO	77137-0414

EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 268, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0415
UNIT 269, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0416
UNIT 271, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0418
UNIT 272, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0419
UNIT 273, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN	77137-0420

SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 274, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0421
UNIT 275, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0422
UNIT 276, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0423
UNIT 276, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0433
UNIT 287, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY	77137-0434

OF TORONTO	
UNIT 288, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0435
UNIT 289, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0436
UNIT 293, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0440
UNIT 294, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0441
UNIT 297, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0444

Schedule C – Claims to be deleted and expunged from title to Real Property

Reg. Num.	Date	Instrument Type
AT3444643	2013/10/31	CHARGE
AT3446004	2013/11/01	TRANSFER OF CHARGE
AT3461990	2013/11/26	TRANSFER OF CHARGE
AT3486605	2013/12/23	TRANSFER OF CHARGE
AT3521033	2014/02/14	NOTICE
AT3521107	2014/02/14	TRANSFER OF CHARGE
AT3580508	2014/05/13	NOTICE
AT3580535	2014/05/13	TRANSFER OF CHARGE
AT3614202	2014/06/23	TRANSFER OF CHARGE
AT3642433	2014/07/24	TRANSFER OF CHARGE
AT3697714	2014/09/25	NOTICE
AT3722210	2014/10/24	TRANSFER OF CHARGE
AT3738402	2014/11/12	TRANSFER OF CHARGE
AT3754844	2014/12/01	TRANSFER OF CHARGE
AT3777419	2014/12/30	TRANSFER OF CHARGE
AT3805768	2015/02/06	TRANSFER OF CHARGE
AT3825343	2015/03/04	TRANSFER OF CHARGE
AT3987214	2015/08/24	NOTICE
AT4030986	2015/10/07	TRANSFER OF CHARGE
AT4081281	2015/11/30	TRANSFER OF CHARGE

AT4108467	2016/01/04	TRANSFER OF CHARGE
AT4109528	2016/01/05	TRANSFER OF CHARGE
AT4137353	2016/02/03	TRANSFER OF CHARGE
AT4158997	2016/03/02	TRANSFER OF CHARGE
AT4182563	2016/04/01	TRANSFER OF CHARGE
AT4216975	2016/05/12	TRANSFER OF CHARGE
AT4262621	2016/06/29	NOTICE
AT4262824	2016/06/29	TRANSFER OF CHARGE
AT4295569	2016/07/29	TRANSFER OF CHARGE
AT4314731	2016/08/18	TRANSFER OF CHARGE
AT4331370	2016/09/01	TRANSFER OF CHARGE
AT4369779	2016/10/13	TRANSFER OF CHARGE
AT4412173	2016/11/25	CHARGE
AT4445787	2016/12/29	TRANSFER OF CHARGE
AT4451176	2017/01/06	TRANSFER OF CHARGE
AT4472197	2017/01/27	POSTPONEMENT
AT4472198	2017/01/27	POSTPONEMENT
AT4476356	2017/02/01	TRANSFER OF CHARGE
AT4490370	2017/02/17	NOTICE
AT4502335	2017/03/03	NOTICE
AT4502679	2017/03/03	TRANSFER OF CHARGE
AT4511367	2017/03/14	TRANSFER OF CHARGE
AT4519658	2017/03/24	TRANSFER OF CHARGE

AT4561800	2017/05/10	TRANSFER OF CHARGE
AT4587490	2017/06/02	TRANSFER OF CHARGE
AT4622536	2017/07/10	TRANSFER OF CHARGE
AT4657368	2017/08/17	TRANSFER OF CHARGE
AT4841426	2018/04/13	POSTPONEMENT
AT4841427	2018/04/13	POSTPONEMENT
AT4843521	2018/04/17	POSTPONEMENT
AT4843522	2018/04/17	POSTPONEMENT
AT4929381	2018/08/07	POSTPONEMENT
AT4929382	2018/08/07	POSTPONEMENT
AT5033394	2018/12/14	POSTPONEMENT
AT5033436	2018/12/14	POSTPONEMENT
AT5531426	2020/09/29	TRANSFER OF CHARGE
AT5531427	2020/09/29	TRANSFER OF CHARGE
AT5550834	2012/10/2021	POSTPONEMENT
AT55508345	2012/10/2021	POSTPONEMENT
AT6105337	2022/06/14	POSTPONEMENT
AT6105338	2022/06/14	POSTPONEMENT
AT6177067	2022/09/07	POSTPONEMENT
AT6871426	2025/07/31	POSTPONEMENT
AT6871427	2025/07/31	POSTPONEMENT

Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants related to the Real Property

(unaffected by the Vesting Order)

Reg. Num.	Date	Instrument Type
AT4472125	2017/01/27	CHARGE
AT4733453	2017/11/15	NOTICE
AT4841425	2018/04/13	NOTICE
AT4841428	2018/04/13	POSTPONEMENT
AT4843121	2018/04/16	NOTICE
AT4928578	2018/08/03	NOTICE
AT4998992	2018/11/05	TRANSFER EASEMENT
AT5033245	2018/12/14	NOTICE
AT5084883	2019/02/27	TRANSFER OF CHARGE
AT5084884	2019/02/27	NO ASSGN RENT GEN
AT5550826	2020/10/21	CHARGE
AT5550833	2020/10/21	POSTPONEMENT
AT5583456	2020/11/27	TRANSFER OF CHARGE
AT5583457	2020/11/27	NO ASSGN RENT GEN
AT5583517	2020/11/27	NOTICE

AT5914137	2021/11/18	NOTICE
AT6105081	2022/06/13	CHARGE
AT6105082	2022/06/13	NO ASSGN RENT GEN
AT6105335	2022/06/14	POSTPONEMENT
AT6105336	2022/06/14	POSTPONEMENT
AT6461890	2023/11/17	TRANSFER EASEMENT
AT6868132	2025/07/28	NOTICE
AT6868133	2025/07/28	NOTICE
AT6868134	2025/07/28	NOTICE
AT6870139	2025/07/30	CHARGE
AT6870140	2025/07/30	NO ASSGN RENT GEN
AT6871312	2025/07/31	NOTICE
AT6871312	2025/07/31	NOTICE
AT6871330	2025/07/31	POSTPONEMENT
AT6871331	2025/07/31	POSTPONEMENT

TCP3137	2025/09/29	STANDARD CONDO PLN
AT6912099	2025/09/29	CONDO DECLARATION
AT6930992	2025/10/28	CONDO BYLAW/98
AT6931000	2025/10/28	CONDO BYLAW/98
AT6931012	2025/10/28	CONDO BYLAW/98
AT6931179	2025/10/28	CONDO BYLAW/98
AT6933707	2025/10/30	CONDO BYLAW/98
AT6933919	2025/10/31	CONDO BYLAW/98
AT6935393	2025/11/03	CONDO BYLAW/98
AT7028624	2026/03/19	CONSTRUCTION LIEN
AT7028625	2026/03/19	CONSTRUCTION LIEN
AT7053487	2026/04/29	CERTIFICATE
AT7053488	2026/04/29	CERTIFICATE

Schedule E – Writs of Seizure of Sale to be Deleted

1. Execution No. 26-0005470, issued on July 27, 2026 in favour of High Impact Drywall Inc. with the Sheriff of the City of Toronto.

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

ORDER
(Approval and Reverse Vesting Order)

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ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CL-26-00000319-0000 **DATE: 15 September 2026**

NO. ON LIST: 5

TITLE OF PROCEEDING: Findev Lending Inc. and 1682 Victoria Park Avenue Inc

BEFORE: JUSTICE MYERS

PARTICIPANT INFORMATION

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ENDORSEMENT OF JUSTICE MYERS:

[1] The Applicant seeks approval of a transfer of the business of the debtor to it by means of an RVO. That means the corporate existence of the debtor will survive with its old shares cancelled and new shares owned by the Applicant. It will be removed form the CCAA proceeding. But some of the debts owing by the debtor will first be transferred to a new company to be incorporated that will replace the debtor as *CCAA* debtor (and eventually a bankrupt).

[2] This is an odd plan because in many ways it affects only the Applicant. Everyone else is being protected or being treated as they would be treated in a bankruptcy.

[3] The Applicant is the creditor at the "Plimsol line" of recovery. In a liquidation, the mortgagees ahead of the Applicant will likely be paid all or nearly all of what is due to them. The Applicant's $25 million mortgage will get what is left.

[4] Instead of a trustee in bankruptcy or a receiver selling the remaining 65 units owned by the debtor, the Applicant prefers to take its chances at realizing more on them in an organized marketing effort under its control over time. Whether the Applicant stands to profit or to limit its losses, it wishes to do so on its terms.

[5] The secured mortgagee behind the Applicant acknowledges that it is out of the money. It does not oppose the transaction.

[6] Creditors being stranded in a bankrupt new ResidueCo include the CRA for HST. Its priority will be reversed in a bankruptcy of the ResidueCo.

[7] Lien claimants unsecured claims are also being left behind. Mr. Fridmar's lien claimant clients make the point expressly that while the Monitor has suggested that their claims are capped at a holdback amount of $153,000, it may be that their entire claims will be characterized as "holdback" so that the Monitor's suggested "cap" may not be correct. In any event, their priority claims are being recognized by the ongoing debtor business.

[8] The CRA and the lien claimants have had input into the drafting of the proposed approval order. They are content with its terms.

[9] Unsecured claims in the main are being left behind. Based on the appraisal evidence, including one particularly optimistic appraisal, there are simply no proceeds ever likely to be available to pay unsecured creditors whether in this proceeding or in a bankruptcy.

[10] The unsecured claim by one creditor who obtained and registered a writ of execution after the *CCAA* order stayed all enforcement proceedings is also being stranded in the residue company.

[11] Unsecured potential claims by existing unit owners against the developer/debtor are also being stranded in the ResidueCo. But they have claims against Tarion and through their condominium corporation. The existing unit holders are being treated no differently than if the debtor survived with no money or if it went bankrupt. Unsecured claims have no value against the developer/debtor. Leaving them behind causes no prejudice.

[12] The questions asked by Mr. Khan are valid questions. He should follow up with Tarion and the debtor in its new ownership. But they do not affect the approval of the transaction proposed.

[13] The RVO structure is said to be helpful and necessary here for a few reasons. None of them individually seems like a great reason to invoke the power of the *CCAA* to help a creditor singularly enhance its own recovery. The RVO is an exceptional transaction structure. At minimum, there should be a good reason to use it.

[14] Here, the Applicant says that by keeping the debtor company intact, there is no need to sell the remaining units to an intermediate buyer who will then sell individual units. That means that land transfer tax and HST are avoided. Taxes will still be exigible on the ultimate sales by the developer/debtor to the public. But there will be only one round of taxation on the liquidation of the debtor's assets.

[15] I agree with the BC Court of Appeal that saving tax is a legitimate deal strategy whether inside or outside of bankruptcy. See: *British Columbia v. Peakhill Capital Inc.*, 2024 BCCA 246. But that alone does not mean that an RVO is needed just to help a single creditor save a single tax on a single transaction. The creditor may want that outcome. But that is a long way from showing that an RVO is "necessary" or a fair and proper use of the restructuring laws in the public interest.

[16] The Applicant also submits that under s. 47 of the *New Home Construction Licensing Act*, 2017, S.O. 2017, c. 33, Sched 1, only a licensed builder can sell new homes in Ontario. If the Applicant were to foreclose on its mortgage, it would not be a licensed builder.

[17] Under s. 47 (2) of the statute, insolvency officers (trustees, receivers, and monitors under the *CCAA*) are treated as licensed for the purposes of the *Act*. So the Applicant is not left without a remedy to enforce its mortgage. But leaving the debtor intact preserves its license so as to eliminate the need for fancy workarounds. I expect, for example, that a mortgagee could team up with a licensed builder to structure a transaction so that the builder is available to perform Tarion warranty work or otherwise take on the duties of a licensee. There was no evidence before me of whether parties can work with Tarion to protect the intention of the statute while allowing a mortgagee flexibility in its realization structure.

[18] The Applicant also submits that sales of units by the debtor qualify for the current Provincial HST holiday. The Applicant is concerned that an intermediate buyer may not be able to access this benefit for unit buyers. However, there was no evidence before me or even statutory or regulatory material to establish with any certainty that a mortgagee in possession or an owner by foreclosure may not qualify for the important buyers' incentive.

[19] I questioned the Applicants' lawyers at some length as to whether the *CCAA* and the RVO deal structure were intended to be used to effectively get around statutory schemes and taxes. Even if the debtor remains the corporate owner of the unsold units, it will no longer be a developer or builder of homes. Would it qualify in its proposed state for a new home sales license without experienced construction management and an active construction business? To the extent that it performs repairs or Tarion warranty work, for example, it will need to hire or contract with qualified builders and tradespeople.

[20] I questioned whether the RVO structure was being used to get around the statutory and regulatory schemes? It may be lawful, but is it right?

[21] The Applicant submits that the transaction is value-maximizing for the debtor and all its creditors. But, in fact, the only creditor who might obtain greater recovery is the Applicant. The mortgagees ahead of it will be paid what they are due. No one behind the Applicant will receive anything. The transaction is just a form of foreclosure to get the proceeds of sale of the remaining 65 units into the hands of the Applicant.

[22] Mr. Shah for the Monitor phrased it differently, however. He submits that the prospect of increased recovery for the Applicant, while everyone else's' positions are preserved, is a superior outcome economically from the perspective of the community as a whole. The Applicant has invested in the order of $15 million in protective disbursements in the debtor and it wants to control the liquidation in a tax and structurally efficient manner. If it works, the Applicant has enhanced its recovery. If it fails to yield more than a receivership or bankruptcy might have yielded, only the Applicant will be affected.

[23] Mr. Shah submits that the Applicant's willingness to invest in protective disbursements over and above its mortgage loan advance is a positive step that should not be dissuaded. It took a business risk. By credit bidding its debt, it reduces the debt stack likely by more than the value of the remaining units. Proceeding with an RVO now avoids further interest accrual on the prior secured claims and avoids the cost and uncertainty of a receivership.

[24] I agree with Mr. Shah that viewed at a higher level of abstraction there is much positive about the proposed manner of proceeding.

[25] I am also satisfied that the proposed RVO produces at least as good a result as any other structure. In fact the risk of double taxation in an *en bloc* sale and the risk of loss of the Provincial license and buyers' tax holiday practically take an *en bloc* sale off the table. Yet the creditor at the Plimsol line invested funds, took risk, helped keep the debtor alive, and sees a potential for increased recovery by using the RVO.

[26] No one is worse off using the RVO proposed as compared to the assured failure of the debtor once the stay expires.

[27] The debtor has no money. It has not been able to sell a single unit since March of this year. In June, the debtor and Applicant retained a recognized and experienced real estate broker who did not receive a single formal offer despite sending thousands of targeted ads and making literally hundreds of follow-up calls. There were 16 NDAs signed by prospective *en bloc* buyers and not one made an offer.

[28] There is no reasonable alternative available with the October 15, 2026 deadline to the superior mortgagees' forbearance and expiry of the CCAA stay.

[29] I am satisfied that the factors in s. 36.3 of the *CCAA* and those in *Soundair*, if different, are readily met. While there was no formal sales process approved, there was very public marketing with significant involvement by the Monitor both in the sale effort and in negotiating the terms of the RVO. As noted above, other creditors whose interests might have been affected have been consulted and were made comfortable with wording changes in the proposed draft order. There is broad support for the transaction and no reason to delay it further. No one suggests that another sales effort could realistically produce anywhere near the total value of the Applicant's debt which it is credit bidding.

[30] The Applicant and the Monitor have filed confidential appendices to their evidence that contain negotiation details and financial analysis of the real estate broker's sales efforts as well as analysis of the proposed RVO terms as compared to other potential outcomes. They ask for these appendices to be sealed pending the closing of the transaction in a few days or weeks.

[31] The case law is clear that there is a public interest in protecting the integrity of the insolvency process and, especially, fair sales efforts. In the event that the RVO does not close and a liquidation, receivership, or bankruptcy were to occur, the unsold 65 units would be put up for sale again. It would impair the sale and unfairly skew the sale process were buyers to have the information that the parties here have provided the court to show the economics of their recommended deal. In a value-maximizing effort to replicate fair market value, buyers cannot know what the seller will agree to accept or how it values various deal attributes.

[32] In my view the harm to the fairness of a subsequent sales process is far greater than the harm to the Open Courts principle if financial information is kept confidential for just long enough to allow a fair sale process to be held and close. Sealing order to issue as asked.

[33] Order signed as asked.

Date: Sept. 15, 2026

FL Myers J

Justice FL Myers

Digitally signed by Justice FL Myers
Date: 2026.09.15 21:00:35 -04'00'

APPENDIX F

Docusign Envelope ID: 80868178-773F-8FD6-81EA-8ED4BCE48E4C

Court File No. CL- 26-00000319-0000

SECOND REPORT OF THE MONITOR

SUBMITTED BY ALBERT GELMAN INC. IN ITS CAPACITY OF MONITOR IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

September 10, 2026

Docusign Envelope ID: 80868178-773F-8FD6-81EA-8ED4BCE48E4C

Court File No. CL- 26-00000319-0000

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

B E T W E E N:

FINDEV LENDING INC.

Applicant

and

1682 VICTORIA PARK AVENUE INC.

Respondent (Debtor)

SECOND REPORT TO THE COURT SUBMITTED BY ALBERT GELMAN INC. IN ITS CAPACITY OF MONITOR

September 10, 2026

Docusign Envelope ID: 80868178-773F-8FD6-81EA-8ED4BCE48E4C

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A. Introduction

1. On July 17, 2026 (the "**Filing Date**"), Findev Lending Inc. ("**Findev Lending**" or the "**Applicant**" or the "**Purchaser**"), a secured creditor of 1682 Victoria Park Avenue Inc. ("**Victoria Park**" or the "**Debtor**"), sought and obtained an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "***CCAA***") in favour of Victoria Park. The proceedings commenced by the Applicant under the *CCAA* will be referred to herein as the "***CCAA* Proceedings**."

2. The Purpose of this Second Report of the Monitor (the "**Second Report**") is to provide the Court with the Monitor's views with respect to the relief being sought by the Applicant in its motion returnable September 15, 2026, including the Applicant's request for:

(a) an approval and reverse vesting order in respect of the Subscription Agreement (as defined below) that approves the transaction contemplated therein (the "**Transaction**") and, effective upon the filing of a certificate by the Monitor:

(i) vests in Residual Co. (as defined below) all of the Debtor's rights, title and interest in and to the Excluded Assets and Excluded Liabilities;

(ii) authorizing and directing the Monitor to cause the Debtor to issue the Purchased Shares (as defined below) to the Applicant/Purchaser;

(iii) terminating and cancelling all equity interests without consideration;

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(iv) vesting in the Applicant/Purchaser all of the rights, title and interest in and to the Purchased Shares, free and clear of all Claims and/or Encumbrances, other than Permitted Encumbrances (each as defined below);

(v) authorizing, but not obliging, the Monitor to file an assignment in bankruptcy in respect of Residual Co.;

(vi) removing the Debtor as a party to these *CCAA* Proceedings; and

(vii) adding Residual Co. as a party to these *CCAA Proceedings*; and

(b) a sealing order in respect of certain confidential exhibits.

3. As set out in greater detail below, the Monitor recommends that the Court grant the foregoing relief sought by the Applicant.

B. Disclaimer and Terms of Reference

4. In preparing this Second Report, AGI, in its capacity as the Monitor, has been provided with, and has relied upon, unaudited financial information and the books and records prepared by the Applicant, and has held discussions with management of the Applicant and its legal counsel (collectively, the "**Information**"). Except as otherwise described in this First Report:

(a) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially

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comply with Canadian Auditing Standards ("**CASs**") pursuant to the Chartered Professional Accountants Canada Handbook (the "**CPA Handbook**") and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and

(b) some of the Information referred to in this First Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.

5. Future oriented financial information referred to in this Second Report was prepared based on the estimates and assumptions of the Applicant. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

6. The Monitor has prepared this Second Report in connection with the Applicant's motion for the approval of the Transaction and should not be relied upon for any other purpose.

7. Capitalized terms not otherwise defined herein are defined in the First Report of the Monitor dated July 23, 2026 (the "**First Report**") or in the Subscription Agreement.

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C. Background

8. The Debtor is the developer of a condominium project (the "**Project**"). A number of the units in the Project have been sold to homebuyers, but the Debtor retains title and possession of 65 of the 147 townhouses that make up the Project.

9. In addition to these residential units, the Debtor owns parking units and storage lockers described in the document attached as **Appendix A** hereto.

10. The parcel registers for the Unsold Units as well as the parking units and storage lockers owned by the Debtor are attached hereto as **Appendix B**.

11. On July 17, 2026, the Court granted the Initial Order which, among other things:

(a) granted a stay of proceedings until and including July 24, 2026 in favour of the Debtor. The stay of proceedings does not apply to Windsor Family Credit Union Limited ("**WFCU**"), Firm Capital Mortgage Fund Inc. ("**Firm Capital**") or Westmount Guarantee Services Inc. ('**Westmount**") (collectively, the "**Unaffected Secured Creditors**");

(b) appointed Albert Gelman Inc. as monitor of the Debtor ("**AGI**" or in such capacity the "**Monitor**");

(c) ordered that the Debtor shall remain in possession and control of its current and future assets, undertakings and properties, including the properties more particularly described at Schedule "A" to the Notice of Application (the "**Properties**" – and in specific regard to the 65 unsold units in the Debtor's 147 townhouse project on Victoria Park Avenue, the "**Unsold Units**") and

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shall continue to carry on business in a manner consistent with the preservation of its business and Property;

(d) granted the Monitor, on behalf of the Debtor, the right to:

(i) permanently or temporarily cease, downsize or shut down any of the Debtor's business or operations, and to dispose of redundant or non-material assets not exceeding $50,000.00 in any one transaction or $500,000.00 in the aggregate;

(ii) terminate the employment of the Debtor's employees or temporarily lay off such employees as it deems appropriate;

(iii) pursue all avenues of refinancing of the Debtor's business or Property, in whole or part, subject to prior approval of the Court being obtained before any material refinancing; and

(iv) operate and control, for and on behalf of and in the name of the Debtor, all of the Debtor's existing accounts at any financial institution in such manner as the Monitor, in its sole discretion, deems necessary or appropriate;

(e) granted the Administration Charge to the maximum amount of $100,000, subordinated to and ranked in fourth position against all Property of the Debtor;

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(f) ordered that the Applicant shall pay all amounts owing on the WFCU Charge, registered as Instrument No. AT6105081 on June 13, 2022 against title to the Unsold Units, as and when due including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage; and

(g) ordered that that the Applicant shall pay all amounts owing on the Firm Capital Charge, registered as Instrument No. AT6870139 on July 30, 2025 against title to the Unsold Units, as and when due, including any accrued and unpaid amounts owing as at the date of this Order and all fees, expenses and other amounts chargeable under the mortgage.

12. A copy of the Initial Order is attached hereto as **Appendix C**.

13. Prior to commencement of the *CCAA* Proceedings, AGI in its capacity as proposed monitor, filed with the Court a pre-filing report dated July 14, 2026 (the "**Pre-Filing Report**"). The Pre-Filing Report is attached hereto as **Appendix D**.

14. On July 24, 2026, the Court amended and restated the Initial Order which, among other things, extended the Stay of Proceedings (other than in with respect to the Unaffected Creditors) to October 15, 2026 and increased the Administration Charge to $500,000. A copy of this Amended and Restated Initial Order is attached hereto as **Appendix E**.

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15. On July 23, 2026, the Monitor filed the First Report in connection with the Applicant's motion returnable July 24, 2026. This First Report is attached hereto as **Appendix F**.

D. The Subscription Agreement

16. On August 28, 2026, the Applicant and the Monitor (on behalf of the Debtor), executed a Subscription Agreement by which the Applicant would purchase all shares in the Debtor through a reverse vesting order, which was later amended on September 10, 2026. A copy of the Subscription Agreement, as amended, is attached hereto as **Appendix G**.

17. The Transaction, if completed, will vest all outstanding shares of the Debtor in and to the Purchaser and vest all Excluded Liabilities of the Debtor in Residual Co. such that the Debtor will be released of all Excluded Liabilities and retain all Retained Assets as it did prior to Closing, subject only to the Assumed Liabilities and Permitted Encumbrances.

18. The Transaction will be completed as follows:

(a) The Purchaser shall incorporate and organize Residual Co., with nominal consideration for common shares;

(b) Effective on Closing, the following steps shall take place sequentially pursuant to the Approval and Reverse Vesting Order:

(i) Residual Co. shall be added to the *CCAA* Proceedings as a debtor company; and

(ii) The Excluded Assets and Excluded Liabilities shall transfer to, and vest in, Residual Co.; and

(c) Effective as of Closing:

(i) The Vendor shall issue the Purchased Shares to the Purchaser and cancel the Existing Equity without consideration to the holder of the Existing Equity; and

(ii) The Purchaser will satisfy the Purchase Price in the manner described in greater detail below.

19. The key terms of the Subscription Agreement are summarized below:

(a) **Purchase Price**: approximately $58,951,159.94, represented by the sum of the following amounts:

(i) The Priority Mortgage Indebtedness Amount – consisting of the Debtor's mortgage debt in priority to the Applicant, being approximately $32,834,910.31 as of the date of this Second Report;

(ii) The Purchaser Mortgage Indebtedness Amount – consisting of the Debtor's mortgage debt to the Applicant and being approximately $25,772,018.00as of the date of this Second Report; and

(iii) Priority Payables – consisting of all amounts owing by the Debtor which are in priority to the Purchaser Mortgage Indebtedness

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Amount (other than the Priority Mortgage Indebtedness Amount) and being approximately $344,231.63 as of today's date, composed of:

1) $207,004.96 on account of the apparent deficiency in the statutory holdback in respect of the two construction liens registered on title to the Unsold Units, which are described in greater detail below. The Monitor has not had the opportunity to evaluate the validity and quantum of these liens and, accordingly, the Purchaser and the liens claimants have agreed that these construction liens shall be permitted encumbrances and assumed liabilities of the Debtor following closing of the Transaction; and

2) $137,226.67 on account of professional fees secured by the Administration Charge.

(b) **Satisfaction of Purchase Price**: the Priority Mortgage Indebtedness Amount is to be satisfied by the assumption of these liabilities by the Vendor, the Priority Payables are to be satisfied partially in cash and partially through the assumption of the amounts owing to construction lien claimants and the Purchaser Mortgage Indebtedness Amount is to be satisfied through a credit bid by the Applicant;

(c) **Purchased Shares**: the Subscription Agreement contemplates that the Applicant will acquire all outstanding shares in the Debtor;

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(d) **Retained Assets**: the Subscription Agreement contemplates that, following Closing, the Debtor will retain all its assets, except the Excluded Assets, which Excluded Assets will instead vest in Residual Co. In addition to the Unsold Units and the related parking and storage units, the Monitor understands that the Debtor possesses An interest in $12,243.49 being held by Owens Wright LLP (the "Escrow Agent") pursuant to a deposit trust agreement between Westmount, the Debtor and the Escrow Agent in connection with the sale of units in the Project;

(e) **Date of Closing:** the Transaction is scheduled to close on the first Business Day following the date upon which the time to appeal the Approval and Reverse Vesting Order has expired or, in the event that an appeal is filed, the first Business Day following the final dismissal of such appeal. In the event that the Approval and Reverse Vesting Order is granted on September 15, 2026 and no appeal is filed, then the Date of Closing would be September 28, 2026; and

(f) **Conditions to Closing:** the only material condition to closing is the Court granting an Approval and Reverse Vesting Order in the form sought by the Applicant.

20. On September 10, 2026, the Purchaser incorporated 1001740770 Ontario Inc. to serve as Residual Co.

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E. The Monitor's view on the Transaction

21. In the Monitor's view, the Transaction, including its structure and reliance on a reverse vesting order, is commercially reasonable and favourable to the estate of the Debtor and its stakeholders, having regard to all of the circumstances. In particular, the Monitor is of the view that further exposure of Debtor's assets to the market through a Court-supervised sales process would be unlikely to generate a superior offer for the Debtor's assets and would thus likely represent a net loss to the Debtor's estate as compared to the completion of the Transaction.

22. The Monitor has formed this view in reliance on:

(a) Appraisals obtained by the Monitor; and

(b) The Debtor's marketing efforts to date.

23. In short, the Monitor's analysis of the appraisals and the Debtor's marketing efforts suggest that the Transaction provides for substantially higher recovery for the Debtor's creditors than would be reasonably possible if the Debtor's assets were exposed to the public market.

1. The Appraisals

24. The Monitor engaged two certified professional appraisers to provide valuation opinions (collectively, the "**Appraisals**") in respect of the Unsold Units: Bottero Appraisals ("**Bottero**") and TL Smith Appraisals ("**TL Smith**").

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25. As noted above, the Appraisals confirm that the market value of the Unsold Units (being the only material assets of the Debtor) are materially lower than the Purchase Price under the Subscription Agreement.

(a) Bottero

26. The Monitor engaged Bottero to conduct an appraisal of all of the Unsold Units if sold on an *en bloc* basis. Bottero provided an opinion with respect to the value of the Unsold Units as of July 29, 2026. A copy of this appraisal is attached hereto as **Confidential Appendix 1**.

27. The Monitor understands that Bottero developed its *en bloc* value estimate by valuing each Unsold Unit individually and then subjecting the aggregate individual appraised value of the Unsold Units to a 15% discount in recognition of the fact that, among other things, an *en bloc* purchaser would likely require such a discount to be able to generate a profit on such an investment.

28. The Monitor is of the view that such an *en bloc* discount is commercially reasonable and appropriate in the circumstances.

29. In any event, even without consideration of an *en bloc* discount, the appraised value of the Units in the Bottero appraisal is meaningfully lower than the Purchase Price.

(b) TL Smith

30. The Monitor engaged TL Smith to conduct an appraisal of four Unsold Units, each one representing one of the four types of Unsold Units that comprise the Unsold Units as follows:

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(a) A one-bedroom unit;

(b) A two-bedroom Unit;

(c) Two different two bedroom and den Units.

31. TL Smith provided an opinion with respect to the value of these representative Unsold Units as of July 28, 2026. Copies of these appraisals are attached hereto as **Confidential Appendix 2**.

32. The Monitor then used the appraised price per square foot of these representative Unsold Units to estimate a price for all of the Unsold Units, collectively. The Monitor's analysis in connection with this estimate is set out in a spreadsheet attached hereto as **Confidential Appendix 3**.

33. The Monitor notes that this analysis reflects an estimate of the aggregate value of the Unsold Units if sold individually, rather than *en bloc*.

34. As with the Bottero appraisal, the Monitor has discounted this estimated aggregate price for the Unsold Units by 15% in connection with the foregoing analysis to reflect the fact that, among other things, a purchaser of such an *en bloc* opportunity would likely require such a discount to be able to generate a profit on such an investment.

35. In any event, even without consideration of an *en bloc* discount, the appraised value of the Units in this analysis is meaningfully lower than the Purchase Price.

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(c) Accounting for benefits of the reverse vesting order

36. To satisfy itself that the Purchase Price under the Transaction is commercially reasonable, the Monitor has grossed up the notional value of the Appraisals by certain amounts to reflect the value that is generated through the use of a reverse vesting order in connection with the same.

37. In particular, the Monitor notes that the Transaction:

(a) avoids provincial and municipal land transfer tax; and

(b) may preserve the Debtor's ability to offer a rebate on HST in connection with further sale of the Unsold Units.

38. To ensure that the Transaction is commercially reasonable, the Monitor has grossed up the value of the Unsold Units in the Appraisals by adding to them:

(a) the entirety of the hypothetical value of land transfer tax were the Unsold Units to be sold at the values set out in the Appraisals; and

(b) the entirety of the hypothetical value of HST were the Unsold Units to be sold at the values set out in the Appraisals.

39. This analysis is set out in the spreadsheet attached hereto as **Confidential Appendix 4**.

40. The Purchase Price under the Transaction remains substantially higher than these grossed up appraised values, suggesting that the Purchase Price under the Transaction is very likely superior to what could reasonably be expected to be obtained through further

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exposure of the Debtor's assets to the market, including through the marketing of the opportunity to acquire the Debtor's assets through a reverse vesting order structure.

41. The Monitor notes that the grossed-up value of the Unsold Units, as set out in Confidential Appendix 4, likely does not represent the fair market value of the opportunity to acquire the Debtor's assets through a reverse vesting order transaction, but rather represents a ceiling on this value. This is because, in the Monitor's view, the complicated and uncertain nature of an insolvency sale transaction would likely mean that a purchaser would not pay for 100% of the value of the prospective tax savings generated through such a transaction.

(d) Conclusion on the appraisals

42. In the Monitor's view, the Appraisals suggest that the recovery to stakeholders under the Subscription Agreement is materially higher than the recovery that would be generated through exposure of the Debtor's assets to the public market.

43. The Monitor has prepared a spreadsheet setting out this analysis, which spreadsheet is attached hereto as **Confidential Appendix 5**.

2. Marketing efforts to date

44. As set out in the affidavit of Alexander Silver, the Monitor understands that the Unsold Units have been marketed on an *en bloc* basis since June 12, 2026 by Colliers Macaulay Nicolls Inc. ("**Colliers**").

45. Mr. Silver's affidavit states that the following activities have been undertaken to exposure the Unsold Units to the market:

(a) A public MLS listing of $51,550,220.00 (exclusive of HST);

(b) Period email campaigns targeting approximately 8,000 people;

(c) Execution of 16 confidentiality agreements to review an electronic data room; and

(d) 550 phone calls with potentially interested parties concerning the opportunity.

46. The Monitor understands that the foregoing marketing activities have not yielded any offers to purchase the Unsold Units. This fact further reinforces the Monitor's view that Transaction is commercially reasonable and advantageous to the Debtor's stakeholders.

3. Reverse Vesting Order

47. In the Monitor's view, the reverse vesting order structure of the Transaction is reasonable, appropriate and necessary to ensure that the Debtor's creditors can unlock the full value of the Debtor's assets.

48. In particular, the Monitor is of the view that the reverse vesting order structure of the Transaction is necessary and desirable for the following reasons:

(a) Home Construction Regulatory Authority License: the Debtor holds a license issued by the Home Construction Regulatory Authority (the "**HCRA**") to sell and build new homes in Ontario. Under section 47(1) of the *New Home Construction Licensing Act* (the "***NHCLA***"), a licence is not transferable, and, under section 37(1) of the *NHCLA*, no person may sell a

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new home unless licensed as a vendor by the HCRA. The Debtor's license therefore could not be conveyed to a prospective purchaser through a conventional asset sale and such a purchaser would be unable to benefit from the value of the Debtor's license. The reverse vesting order structure will maintain the corporate form of the Debtor, including its HCRA. This will unlock the value of this license by enabling the purchaser to avoid the expense and risk associated with applying for such a license;

(b) **New Housing Rebate:** by avoiding the need to transfer title to the Unsold Units to a purchaser, the Transaction preserves the ability of the Debtor to offer prospective individual purchasers of the Unsold Units the Ontario New Housing Rebate for HST on the same; and

(c) **Land Transfer Tax:** the Monitor understands that the reverse vesting order structure will enable the Purchaser to avoid land transfer tax in connection with its acquisition of Unsold Units.

4. Conclusion regarding Monitor's view on the Transaction

49. To conclude, the Monitor is of the view that, in all of the circumstances, exposure of the Debtor's assets through a public marketing process would be unlikely to yield an offer to purchase the Debtor's assets that provided for creditor recovery superior to the Transaction. In addition to the Monitor's analysis summarized above, the Monitor notes as follows:

(a) Though the Unsold Units have now been marketed for almost three months, the Debtor has not received any offers to purchase the same;

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(b) The Debtor is subject to significant secured debt in the approximate amount of over $75,000,000 which incurs interest at a monthly rate of over $200,000. The Transaction will stop this interest from continuing to accrue; and

(c) The Monitor understands that certain homeowners of other Units in the Project have taken issue with the fact that the Debtor continues to own a significant number of Units and therefore is able to continue to exercise control over the condominium corporation's board of directors. The Monitor understands that, following the completion of the Transaction, the Applicant intends to continue to market the Unsold Units for sale. The Monitor is of the view, therefore, that the Transaction therefore represents the most efficient means of facilitating individual homebuyers purchasing and occupying the Unsold Units (and thus addressing this concern on behalf of the homeowners).

F. Summary of stakeholder positions

1. Secured Creditors

(a) First Mortgagee - Windsor

50. Windsor has registered a first mortgage on title to the Unsold Units in the principal amount of $70,000,000.

51. The Monitor understands that the Debtor owes Windsor $24,284,212.79 as of September 10, 2026, as set out in a payout statement provided by Windsor to the Monitor and attached hereto as **Appendix H**.

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52. Under the Transaction, the Debtor will assume the mortgage in favour of Windsor. The Monitor understands that Windsor supports the Transaction.

53. The Monitor's legal counsel has provided it with an opinion that, subject to standard qualifications and limitations, Windsor has a valid first ranking mortgage charge on the Unsold Units and a secured interest in personal property.

(b) Second Mortgagee - Firm Capital

54. Firm capital has registered a second mortgage on title to the Unsold Units in the principal amount of $15,000,000.

55. The Monitor understands that the Debtor owes Firm Capital $8,550,697.52 as of September 10, 2026, as set out in a payout statement provided by Firm Capital to the Monitor and attached hereto as **Appendix I**.

56. Under the Transaction, the Debtor will assume the mortgage in favour of Firm Capital. The Monitor understands that Firm Capital supports the Transaction.

57. The Monitor's legal counsel has provided it with an opinion that, subject to standard qualifications and limitations, Firm Capital has a valid third ranking mortgage charge on the Unsold Units and a secured interest in personal property.

(c) Third Mortgagee - Westmount

58. The Monitor understands that Westmount registered a mortgage on title to the Unsold Units in the principal amount of $27,000,000 to secure the Debtor's indemnity of

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Westmount in connection with Westmount's exposure under a bond issued by Westmount in favour of Tarion Warranty Corporation.

59. The face value of this bond is $2,940,000. The Monitor understands that Westmount also has security in $12,243.49 being held by the Escrow Agent.

60. The Monitor's legal counsel has provided it with an opinion that, subject to standard qualifications and limitations, Westmount has a valid third ranking mortgage charge on the Unsold Units and a secured interest in personal property.

(d) Fourth Mortgagee – the Applicant

61. The Applicant has registered a fourth mortgage on title to the Unsold Units in the principal amount of $4,000,000.

62. The Monitor understands that the Debtor owes the Applicant $25,780,435 as of September 9, 2026, as set out in a payout statement provided by the Applicant to the Monitor and attached hereto as **Appendix J**.

63. The Monitor's legal counsel has provided it with an opinion that, subject to standard qualifications and limitations, the Applicant has a valid fourth ranking mortgage charge on the Unsold Units.

(e) Fifth Mortgagee - Yonge-Abell Mortgage Partners Limited

64. Yonge-Abell Mortgage Partners Limited ("**Yonge-Abell**") has registered a fifth mortgage on title to the Unsold Units in the principal amount of $17,000,000.

65. Under the Transaction, the Monitor anticipates that Yonge-Abell would likely receive no recovery in connection with its mortgage charge.

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66. The Monitor understands that the Applicant has corresponded with a representative of Yonge-Abell concerning the Transaction and has been advised that Yonge-Abell does not oppose the Transaction.

67. The Monitor has not opined on the validity of the Yonge-Abell charge given that if the Transaction is completed, there will not be any recovery thereunder.

(f) Personal Property Security Act

68. The Debtor is subject to registrations under the *Personal Property Security Act* ("***PPSA***") in favour of:

(a) Windsor;

(b) Firm Capital; and

(c) Westmount.

69. A copy of a search of the *PPSA* registry in respect of the Debtor is attached hereto as **Appendix K**.

(g) Lien Claimants

(i) Broadway Hardwood Flooring Limited

70. Broadway Hardwood Flooring Limited has registered a construction lien in the amount of $236,575 on title to certain of the Unsold Units.

71. A copy of this construction lien is attached hereto as **Appendix L**.

72. The Monitor has not conducted a review of this lien but is of the view that the quantum secured by this construction lien and in priority to the Purchaser Mortgage

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Indebtedness Amount (and thus being a Priority Payable under the Subscription Agreement) could not exceed $153,890.73. This amount represents the deficiency in the statutory holdback required to be maintained by owners under the *Construction Act*, according to the lien claimant's counsel.

(ii) Global Alliance Home Improvement Products Inc.

73. Global Alliance Home Improvement Products Inc. has registered a construction lien in the amount of $82,823 on title to certain of the Unsold Units.

74. A copy of this construction lien is attached hereto as **Appendix M**.

The Monitor has not conducted a review of this lien but is of the view that the quantum secured by this construction lien and in priority to the Purchaser Mortgage Indebtedness Amount (and thus being a Priority Payable under the Subscription Agreement) could not exceed $53,114.23. This amount represents the deficiency in the statutory holdback required to be maintained by owners under the *Construction Act*, according to the lien claimant's counsel.

2. Canada Revenue Agency

75. The Monitor understands that the Debtor owes the CRA approximately $5,524,569.88 in connection with HST arrears.

76. As a result of the Initial Order and the effect of the *CCAA*, these HST arrears are unsecured claims against the Debtor.

77. The Monitor's counsel has emailed CRA to request their position on the Transaction and the CRA has not responded.

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3. Homeowners

78. Counsel to the Monitor has corresponded with a number of individual and their counsel about condominium units in the Project that these homeowners purchased from the Debtor.

79. Counsel has advised the Monitor that the homeowners' primary concern is the Debtor's liability for deficiencies in connection with the Units and the Project.

80. With respect to the Units, these homeowners will continue to have access to Tarion statutory warranty to address any deficiencies.

81. With respect to the Project, the Subscription Agreement contemplates that, upon completion of the Transaction, the Debtor would be relieved of liability in connection with all existing contracts (except those contracts that the Purchaser indicates that it wishes to assume).

82. Failing the Purchaser indicating that it wishes to assume the agreements that exist between the condominium corporation and the Debtor, the Debtor would be relieved of contractual obligations to remedy deficiencies with the Project. However, the Monitor does not view this outcome as flowing from the Subscription Agreement or the Transaction.

83. On the contrary, the release or termination of the Debtor's contractual and unsecured obligations to the condominium corporation are likely to be inevitable, given the Debtor's insolvency.

84. The alternative to the Transaction is a bankruptcy or receivership, either of which, in the Monitor's view, would likely generate the same result.

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4. Execution creditors

85. The Monitor understands that one creditor has registered a writ of seizure and sale against the Debtor and in favour of High Impact in the amount of $181,558.54.

86. As noted above, High Impact is a lien claimant against the Debtor and the Unsold Units and security for same was posted by the Debtor, leading to the deletion of the lien from title to the Unsold Units.

87. Attached here as **Appendix N** is a copy of an execution search against the Debtor dated September 8, 2026.

88. A copy of the writ and seizure and sale against the Debtor and in favour in High Impact is attached as Exhibit J to the Affidavit of Anthony Heller sworn August 28, 2026.

5. Professional fees

89. As of today's date, the following professional fees are owing to the beneficiaries of the Administration Charge, being the Monitor, counsel to the Monitor and counsel to the Applicant:

(a) The Monitor: $74,027.63;

(b) Paliare Roland Rosenberg Rothstein LLP, insolvency counsel to the Monitor: $55,458.54; and

(c) Garfinkle Biderman LLP: $7,740.50.

90. The total of these amounts is: $137,226.67. This amount will increase as these professionals continue to provide services up until the closing of the Transaction.

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G. Activities of the Monitor since the Filing Date

91. Since the date of the Initial Order, the Monitor, and/or its counsel as applicable, have, among other things, undertaken the following activities:

(a) updated the Monitor's website, including posting copies of the Pre-Filing Report, the Initial Order and other materials in connection with the *CCAA* Proceedings;

(b) completed all statutory requirements, including but not limited to;

(i) preparing Form 1 and Form 2 for filing with the Office of the Superintendent of Bankruptcy within the required statutory timelines;

(ii) preparing a notice in respect of the *CCAA* Proceedings to all known creditors of the Debtor with claims of $1,000 or more;

(iii) arranging for publication of notice of the *CCAA* Proceedings in the National Edition of the National Post on July 22, 2026; and

(iv) posting a notice of the *CCAA* Proceedings and a list of creditors with claims of $1,000 or more on the Monitor's website.

(c) communicated with creditors, suppliers and employees of the Debtor to provide information about the *CCAA* Proceedings and to answer questions;

(d) monitored disbursements proposed by the Applicant during the period since the Filing Date to ensure payments were consistent with the Cash Flow Forecast and Initial Order;

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(e) Negotiated and revised the Subscription Agreement;

(f) Obtained and analyzed the Appraisals;

(g) worked with the Applicant to review and otherwise prepared materials for the Applicant's motion returnable September 15, 2026; and

(h) prepared this Second Report.

H. Cash Flow Forecast

92. The Applicant, with the assistance of the Monitor, previously prepared a 15-week cash flow forecast (the "**Cash Flow Forecast**") for the period of July 13, 2026 to October 19, 2026. The complete Cash Flow Forecast, together with a summary of assumptions (the "**Cash Flow Assumptions**") and management's report on the cash-flow statement required by section 10(2)(b) of the *CCAA* are attached as Appendix C to the First Report**.**

93. The following is a summary of the Cash Flow Forecast:

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Summary of the Cash Flow Forecast For the 15 Week Period Ended October 19, 2026		
Receipts		
Advances from the Applicant	$	922,005
Total Receipts		**922,005**
Disbursements		
Secured Lender Interest Payments		735,000
Operating Expenses		157,005
Warranty and Deficiency Costs		30,000
Total Disbursements	$	**922,005**
Net Cash Flow		-
Opening Cash Balance		-
Net Cash Flow		-
Ending Cash Balance	$	-

94. As noted in the Pre-Filing Report and the First Report, the Cash Flow Forecast indicates that during the forecast period, the Debtor is anticipated to have a net cash flow of $0. The Monitor understands that the lack of any net cash flow is the result of:

(a) the assumption that none of the Unsold Units owned by Victoria Park at 1650-1666 Victoria Park Avenue and 1666-1682 Victoria Park Avenue will be sold during the projected cash flow period;

(b) forecasted disbursements of $922,005, which include secured lender interest payments to WFCU and Firm Capital, operating expenses associated with the Unsold Units, and warranty and deficiency costs; and

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(c) the Applicant's agreement to advance sufficient funds to pay all future disbursements of the Victoria Park during the *CCAA* Proceedings, thereby ensuring that Victoria Park does not experience a cash flow deficit during the *CCAA* Proceedings.

95. The Cash Flow Forecast does not include professional fees for the Monitor or the Monitor's counsel. The professional fees will be funded by the Applicant. Further, Plazacorp Investments Limited (an entity that the Monitor understands is related to the Applicant), has guaranteed payment of the fees and disbursements of the Monitor and its counsel.

96. Based on the Monitor's review,[1] nothing has come to its attention that causes it to believe, in all material respects that: (i) the Cash Flow Assumptions are not consistent with the purpose of the Cash Flow Forecast; or (ii) as at the date of this Second Report, the Cash Flow Assumptions are not suitably supported and consistent with the plans of the Applicant or do not provide a reasonable basis for the Cash Flow Forecast.

[1] The Monitor has reviewed the Cash Flow Forecast to the standard required of a Court-appointed Monitor under subsection 23(1)(b) of the *CCAA*. Subsection 23(1)(b) of the *CCAA* requires a Monitor to review the Debtor's cash flow statement as to its reasonableness and to file a report with the Court on the Monitor's findings. Pursuant to this standard, the Proposed Monitor's review of the Cash Flow Forecast consisted of inquiries, analytical procedures and discussions related to information supplied to it by the Applicant. The Monitor reviewed information provided by the Applicant for the Cash Flow Assumptions. Since the Cash Flow Assumptions need not be supported, the proposed Monitor's procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Cash Flow Forecast.

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I. Cash Flow Variance

97. Since the date of the Initial Order, the Monitor has worked with the Applicant to prepare analyses of Debtor's reported weekly cash flows as compared to the Cash Flow Forecast.

98. A comparison of the Applicant's reported cash receipts and disbursements for the eight-week period ending September 4, 2026, as compared to the Cash Flow Forecast, is summarized below:

1682 VICTORIA PARK AVENUE INC
Cash Flow Variance
For the Eight Weeks from July 13, 2026 to September 4, 2026
(In CAD; unaudited)

	Weeks 1 to 8 Jul 13 - Sep 4		
	Actual	**Forecast**	**Variance**
Receipts			
Advances from the Applicant	932,729	632,337	300,392
Total Receipts	**932,729**	**632,337**	**300,392**
Disbursements			
Secured Lender Interest Payments	477,368	490,000	(12,632)
WFCU Forbearance	110,545	-	110,545
Operating Expenses	344,816	126,337	218,480
Warranty and Deficiency Costs	-	16,000	(16,000)
Total Disbursements	**932,729**	**632,337**	**300,392**

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Net Cash Flow	-	-	-
Opening Cash Balance	-	-	-
Net Cash Flow	-	-	-
Ending Cash Balance	-	-	-

99. This analysis is set out on a week-by-week basis in the spreadsheet attached hereto as **Appendix O.**

100. The Monitor understands that the cash flow variance of $300,392 arise from:

(a) Payment of a $60,000 forbearance fee and $50,545 in legal fees to Windsor, which payments were not originally included in the Cash Flow Forecast; and

(b) Payment of $163,929 in condominium fee common expenses, which were not originally included in the Cash Flow Forecast.

J. Recommendation and Conclusion

101. Based on the foregoing, the Monitor respectfully recommends that the Court grant the proposed Approval and Reverse Vesting Order in the form sought by the Applicant.

Docusign Envelope ID: 80868178-773F-8FD6-81EA-8ED4BCE48E4C

All of which is respectfully submitted this 10th day of September, 2026

ALBERT GELMAN INC., solely in its capacity as Monitor of 1682 Victoria Park Avenue Inc. and not in any other capacity

Per: Signed by: Tom McElroy 921A5905C11C4F7...

Tom McElroy, *CIRP, LIT*
Managing Director

APPENDIX G

Docusign Envelope ID: 386ADC25-799F-8E86-816E-475B38080946

Court File No. CL- 26-00000319-0000

FIRST SUPPLEMENT TO THE SECOND REPORT OF THE MONITOR

SUBMITTED BY ALBERT GELMAN INC. IN ITS CAPACITY OF MONITOR IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

September 14, 2026

Docusign Envelope ID: 386ADC25-799F-8E86-816E-475B38080946

Court File No. CL- 26-00000319-0000

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

B E T W E E N:

FINDEV LENDING INC.

Applicant

and

1682 VICTORIA PARK AVENUE INC.

Respondent (Debtor)

FIRST SUPPLEMENT TO THE SECOND REPORT TO THE COURT SUBMITTED BY ALBERT GELMAN INC. IN ITS CAPACITY OF MONITOR

September 14, 2026

Docusign Envelope ID: 386ADC25-799F-8E86-816E-475B38080946

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B. Disclaimer and Terms of Reference *4*

C. The Applicant's mortgage *5*

Docusign Envelope ID: 386ADC25-799F-8E86-816E-475B38080946

A. Introduction

1. On July 17, 2026 (the "**Filing Date**"), Findev Lending Inc. ("**Findev Lending**" or the "**Applicant**" or the "**Purchaser**"), a secured creditor of 1682 Victoria Park Avenue Inc. ("**Victoria Park**" or the "**Debtor**"), sought and obtained an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "***CCAA***") in favour of Victoria Park. The proceedings commenced by the Applicant under the *CCAA* will be referred to herein as the "***CCAA* Proceedings**."

2. The Purpose of this First Supplement to the Second Report of the Monitor (the "**First Supplement**") is to correct an inadvertent error in the characterization of the Applicant's mortgage charge in the Second Report.

B. Disclaimer and Terms of Reference

3. In preparing this First Supplement, AGI, in its capacity as the Monitor, has been provided with, and has relied upon, unaudited financial information and the books and records prepared by the Applicant, and has held discussions with management of the Applicant and its legal counsel (collectively, the "**Information**"). Except as otherwise described in this First Supplement:

(a) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CASs**") pursuant to the Chartered Professional Accountants Canada Handbook (the "**CPA**

Docusign Envelope ID: 386ADC25-799F-8E86-816E-475B38080946

Handbook") and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and

(b) some of the Information referred to in this First Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.

4. Future oriented financial information referred to in this First Supplement was prepared based on the estimates and assumptions of the Applicant. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

5. The Monitor has prepared this First Supplement Report in connection with the Applicant's motion for the approval of the Transaction and should not be relied upon for any other purpose.

6. Capitalized terms not otherwise defined herein are defined in the Second Report of the Monitor dated September 10, 2026 (the "**Second Report**").

C. The Applicant's mortgage

7. The Second Report stated that the Applicant has registered a fourth mortgage on title to the Unsold Units in the principal amount of $4,000,000.

Docusign Envelope ID: 386ADC25-799F-8E86-816E-475B38080946

8. As noted above, this was an inadvertent error. In fact, per instrument number AT5583517, the principal amount of the Applicant's mortgage charge on the Unsold Units is $10,000,000.

9. A copy of instrument number AT5583517 is attached hereto as **Appendix A**.

10. Per the payout statement provided to the Monitor by the Applicant and attached to the Second Report, the Monitor understands that, as of September 9, 2026, this mortgage charge secured an indebtedness to the Applicant of $25,780,435.

All of which is respectfully submitted this 14th day of September, 2026

ALBERT GELMAN INC., solely in its capacity as Monitor of 1682 Victoria Park Avenue Inc. and not in any other capacity

Per: Signed by: Tom McElroy 921A5905C11C4E7...

Tom McElroy, *CIRP, LIT*
Managing Director

APPENDIX A

LRO # 80 **Notice** **Registered as AT5583517** on 2020 11 27 at 15:50

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

Properties

PIN 10131 - 0175 LT

Description FIRSTLY: PT OF BLK B PLAN 66M683 PTS 1, 2 & 3 ON 66R11959 TWP OF YORK/NORTH YORK ; SECONDLY: PT S1/2 LT 2 CON 4 EYS TWP OF YORK BEING PART 2 ON 66R30091; TORONTO (N YORK) STREET LIMIT CONFIRMED BY 64BA1669 REG'D AS NY778188 : THIRDLY : PT S1/2 LT 2 CON 4 EYS TWP OF YORK PT 1 ON 66R30091; STREET LIMIT CONFIRMED BY 64BA1670 REG'D AS NY778189 TORONTO (N YORK),; SUBJECT TO AN EASEMENT AS IN AT4998992; CITY OF TORONTO

Address TORONTO

Consideration

Consideration $10,000,000.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name 1682 VICTORIA PARK AVENUE INC.

Address for Service 3830 Bathurst Street
Suite 115
Toronto,Ontario
M3H 6C5

I, Paul Goldfischer, President, have the authority to bind the corporation.

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

Party To(s) *Capacity* *Share*

Name FINDEV LENDING INC.

Address for Service 10 Wanless Avenue
Suite # 201
Toronto, Ontario
M4N 1V6

I, Sruli Weinreb, President, have the authority to bind the corporation

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

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, AT4472125 registered on 2017/01/27 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)AT4472125, AT4472126, AT4472197, AT4472198, AT4733453, AT4843121, AT4843521, AT4843522, AT4928578, AT4929381, AT4929382,AT5033245, AT5033394, AT5033436, AT5084883, AT5084884 and Transfer of Charge No. AT5583456 and Assignment of Assignment of Rents No. AT5583457.

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Applicant(s)	Signed	2020 11 27

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	2020 11 27

Tel 416-864-9700

Fax 416-941-8852

LRO # 80 **Notice** **Registered as AT5583517** on 2020 11 27 at 15:50

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

Fees/Taxes/Payment

Statutory Registration Fee	$65.30
Total Paid	$65.30

File Number

Party To Client File Number : 205493 JF/DW

SCHEDULE

TERMS OF AGREEMENT AMENDING CHARGE/MORTGAGE

WHEREAS:

a. Pursuant to a Charge/Mortgage which was registered in the Land Titles Division for the Toronto Land Registry Office (No. 80) on the 27th day of January, 2017 as Instrument No. AT4472125, 1682 Victoria Park Avenue Inc. (the "**Chargor**") charged the lands described therein in favour of Towncorp Asset Management Inc. (the **"Chargee"**) to secure the payment of the principal sum of ONE MILLION TWO HUNDRED AND FORTY-TWO THOUSAND DOLLARS ($1,242,000.00), as amended, with interest as therein set out upon the terms therein mentioned (the "**Original Charge**");

b. The Original Charge was amended to increase the principal amount secured thereunder to ONE MILLION SEVEN HUNDRED AND FORTY-TWO THOUSAND DOLLARS ($1,742,000.00), pursuant to a Notice of Agreement Amending Charge/Mortgage entered into between the Chargor and the Chargee (the "**1st Notice**") which was registered in the said Land Registry Office on the 15th day of November, 2017, as Instrument No. AT4733453;

c. The Original Charge, as amended by the 1st Notice, was further amended to increase the principal amount secured thereunder to TWO MILLION DOLLARS ($2,000,000.00), pursuant to a Notice of Agreement Amending Charge/Mortgage entered into between the Chargor and the Chargee (the "**2nd Notice**") which was registered in the said Land Registry Office on the 16th day of April, 2018, as Instrument No. AT4843121;

d. The Original Charge, as amended by the 1st Notice and the 2nd Notice, was further amended to increase the principal amount secured thereunder to TWO MILLION SIX HUNDRED THOUSAND DOLLARS ($2,600,000.00), pursuant to a Notice of Agreement Amending Charge/Mortgage entered into between the Chargor and the Chargee (the "**3rd Notice**") which was registered in the said Land Registry Office on the 3rd day of August, 2018, as Instrument No. AT4928578;

e. The Original Charge, as amended by the 1st Notice, the 2nd Notice and the 3rd Notice, was further amended to increase the principal amount secured thereunder to FOUR MILLION ($4,000,000.00), pursuant to a Notice of Agreement Amending Charge/Mortgage entered into between the Chargor and the Chargee (the "**4th Notice**") which was registered in the said Land Registry Office on the 14th day of December, 2018, as Instrument No. AT5033245.

f. The Original Charge as amended by the 1st Notice, the 2nd Notice, the 3rd Notice and the 4th Notice are collectively called the "**Amended Charge**";

g. Pursuant to a Transfer of Charge ("**1st Transfer of Charge**") registered in the said Land Registry Office on February 27, 2019 as Instrument No. AT5084883, Chargee transferred the Original Charge in favour of Findev Inc. ("**Findev**");

h. Pursuant to a Transfer of Charge ("**2nd Transfer of Charge**") registered in the said Land Registry Office on November 27, 2020 as Instrument No. AT5583456, Findev transferred the Original Charge in favour of Findev Lending Inc. (the "**Chargee**");

i. The Original Charge and the Amended Charge are hereinafter collectively called the "**Charge**";

j. The sum of $3,500,000.00 on account of principal, together with outstanding interest of $1,522,042.61 calculated to September 30, 2020, for a total of $5,022,042.61 is outstanding under the Charge; and

k. The parties hereto signing as Chargor and Chargee have agreed to further amend the Charge as hereinafter set out.

NOW THEREFORE in consideration of the covenants herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto)

the Chargor and the Chargee hereby agree as follows:

The parties hereto agree that the Amended Charge is hereby amended from the date of registration of the within Notice, as follows:

1. The principal amount of the Amended Charge as of such date shall be increased to **TEN MILLION DOLLARS ($10,000,000.00)** of lawful money of Canada.

2. The Amended Charge is hereby further amended by deleting “$4,000,000.00” as the Principal amount from the Provisions field on page 2 of the Original Charge and replacing it with “$10,000,000.00.”

3. The Amended Charge is hereby further amended by deleting “2019/01/31” as the Balance Due Date from the Provisions field on page 2 of the Original Charge and replacing it with "2022/10/01"

4. The Amended Charge is hereby further amended by deleting “2019/01/31” as the Last Payment Date from the Provisions field on page 2 of the Original Charge and replacing it with "2022/10/01"

5. The Amended Charge is hereby further amended by deleting “$4,000,000.00” where such appears under the definition of “Loan” on page 5 of the Original Charge and by substituting “up to $10,000,000.00” in its place.

6. The Charge is hereby further amended by deleting "Security Documents" definition on page 5 of the Charge and replacing it with the following definition:

   "“**Security Documents**” means collectively, all documents, instruments, agreement, guarantees and opinions now or hereafter evidencing, securing, guaranteeing and or relating to the Loan and the Indebtedness or any part thereof, including, without limitation, the Commitment, the Charge, the Assignment of Rents, the General Security Agree, the Assignment of Insurance Interest, 1st Notice of Agreement Amending Charge/Mortgage registered as Instrument No. AT4733453, 2nd Notice of Agreement Amending Charge/Mortgage registered as Instrument No. AT4843121, 3rd Notice of Agreement Amending Charge/Mortgage registered as Instrument No. AT4928578, 4th Notice of Agreement Amending Charge/Mortgage registered as Instrument No. AT5033245, the within Notice of Agreement Amending Charge/Mortgage and all certificates, declarations, undertakings, documents and writings provided or as required which are incidental to any of the foregoing and any other instrument or agreement provided and shall include all amendments, modifications, extensions, renewals, restatements, or replacements thereto or thereof from time to time."

7. The Amended Charge is hereby further amended by adding the following clause to the Amended Charge:

   "Electronic Execution: The words “execution,” “signed,” “signature,” and words of like import in the Security Documents shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Law, including Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario) and other similar federal or provincial laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada or its Uniform Electronic Evidence Act, as the case may be. The parties hereto agree to close the within transaction with all Security Documents to be delivered with electronic signatures."

8. The Chargor does hereby covenant with the Chargee to pay the principal sum and interest on the days and times and in the manner set out in the Charge and to keep, observe, perform and fulfill all the covenants, provisos and agreements in the Charge contained, as amended hereby.

9. All covenants, clauses, conditions, provisos, powers and things whatsoever contained in the Amended Charge and the Security Documents shall apply and relate to the amended terms herein set out as fully and in the same manner as if the same had been fixed in and by the Charge, the intention being that this agreement shall be read and construed along with and treated as part of the Charge which shall continue in full force and effect, except as amended or varied hereby.

10. The parties hereby agree that the Original Charge shall be deemed to be dated on the day that this Agreement Amending Charge is signed by the Chargor.

11. In all other respects the parties hereto confirm the terms and conditions contained in the Amended Charge, as previously amended.

12. PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the said lands, nor affect the liability of any person not a party hereto who may be liable to pay the said mortgage money or the rights of any such person all of which rights are hereby reserved.

13. In construing this document, the words "Chargor" and "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

14. The provisions of this document shall enure to and be binding upon the heirs, estate trustees, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

15. The parties confirm that the above recitals are true and accurate in all respects.

16. This Agreement may be executed by the parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

17. The execution and delivery of this Agreement by facsimile transmission or electronic mail shall be as effective and binding on the parties hereto as if this Agreement were executed and delivered in the original.

SIGNATURE(S) TO APPEAR ON FOLLOWING PAGE

Dated this 26th day of November, 2020

1682 VICTORIA PARK AVENUE INC.

Per: _____
Name: Paul Goldfischer
Title: President and Secretary
I have authority to bind the corporation.

FINDEV LENDING INC.

Per: _____
Name: Sruli Weinreb
Title: President
I have authority to bind the corporation.

C:\Users\dwehby\ND Office Echo\VAULT-0E3A3WAM\Amending Agree 4841-4235-4129 v.6.doc

Dated this day of November, 2020

1682 VICTORIA PARK AVENUE INC.

Per: _____
Name: Paul Goldfisher
Title: President and Secretary
I have authority to bind the corporation.

FINDEV LENDING INC.

Per: _____
Name: Sruli Weinreb
Title: President
I have authority to bind the corporation.

APPENDIX H

Docusign Envelope ID: 99C3095B-6322-8FEC-83E9-7CC4A1DC8051

Schedule A – Form of Monitor's Certificate

Court File No. CL-26-00000319-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

B E T W E E N:

FINDEV LENDING INC.

Applicant

- and –

1682 VICTORIA PARK AVENUE INC.

Respondent

MONITOR'S CERTIFICATE

RECITALS

(a) On July 17, 2026, the Honourable Justice Myers of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made an order (the "**Initial Order**") in favour of 1682 Victoria Park Avenue Inc. (the "**Debtor**") under the *Companies' Creditors Arrangement Act*, which Initial Order has been amended and restated from time to time.

(b) Pursuant to an Order of the Court dated September 15, 2026, the Court approved the agreement of purchase and sale made as of September 10, 2026 (the "**Sale Agreement**") between the Debtor and Findev Lending Inc. (the "**Purchaser**") and provided for the vesting of all outstanding shares in the Debtor in and to the

Docusign Envelope ID: 99C3095B-6322-8FEC-83E9-7CC4A1DC8051

Purchaser and vesting out of all Claims and Encumbrances, except Assumed Liabilities and Permitted Encumbrances, which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Shares; (ii) that the conditions to Closing as set out in sections 13 and 14 of the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

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

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Monitor has received the Purchase Price for the Purchased Shares payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing as set out in sections 13 and 14 of the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and

3. The Transaction has been completed to the satisfaction of the Monitor.

4. This Certificate was delivered by the Monitor at 3:48 PM [TIME] on October 9, 2026 [DATE].

Docusign Envelope ID: 99C3095B-6322-8FEC-83E9-7CC4A1DC8051

Albert Gelman Inc. in its capacity as Monitor of 1682 Victoria Park Avenue Inc., and not in its personal capacity

Per: Signed by: Tom McElroy 921A5905C11C4E7...

Name: Tom McElroy

Title: Monitor

APPENDIX I

Court File No. CL-26-00000319-0000

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF

1682 VICTORIA PARK AVENUE INC.

AFFIDAVIT OF TOM MCELROY

(sworn October 26, 2026)

I, Tom McElroy, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Managing Director at Albert Gelman Inc. ("**AGI**"). Pursuant to an order of the Honourable Justice Myers of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated July 17, 2026 (the "**Initial Order**"), as amended and restated by an order of the Court dated July 24, 2026 (the "**Amended and Restated Initial Order**"), made on the application of Findev Lending Inc. (the "**Applicant**") pursuant to the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), AGI was appointed as monitor (in such capacity, the "**Monitor**") of 1682 Victoria Park Avenue Inc. ("**Victoria Park**") in these proceedings (the "**CCAA Proceedings**"), and, as such, I have knowledge of the matters hereinafter deposed to.

2. Pursuant to the Approval and Reverse Vesting Order of the Honourable Justice Myers dated September 15, 2026 (the "**ARVO**"), the transaction approved thereby closed on October 9, 2026, upon which Victoria Park ceased to be a company to which the CCAA applies and 1001740770 Ontario Inc. ("**Residual Co.**") was added as the debtor company in the CCAA Proceedings.

3. This Affidavit is sworn in support of the Monitor's motion, brought in conjunction with the Third Report of the Monitor (the "**Third Report**"), seeking, among other things, approval of the Monitor's fees and disbursements for the period from July 1, 2026 to October 23, 2026 (the "**Period**"), as set out in the Monitor's invoice no. 9579 dated October 15, 2026 and invoice no. 9590 dated October 23, 2026 (together, the "**Accounts**"), together with

an accrual for the fees and disbursements required to complete the administration of the CCAA Proceedings.

4. Pursuant to the Amended and Restated Initial Order, the Monitor has provided services and incurred disbursements in the amount of $98,288.00 and $59.59 (all excluding HST), respectively, during the Period, as reflected in the Accounts. Attached hereto and marked as Exhibit "A" to this my Affidavit is a summary of the Accounts. The Accounts reflect all of the services provided by the Monitor in respect of the CCAA Proceedings during the Period, including services provided from July 1, 2026 to July 16, 2026 in preparation for the Monitor's appointment, which paragraph 24 of the Amended and Restated Initial Order provides are secured by the Administration Charge (as defined therein). Paragraph 23 of the Amended and Restated Initial Order provides that the Monitor shall pass its accounts from time to time and refers the Monitor's accounts to a judge of the Commercial List.

5. True copies of the Accounts, which include a fair and accurate description of the services provided along with hours and applicable rates claimed by the Monitor, are attached as **Exhibit "B"** to this my Affidavit.

6. In the course of performing its duties pursuant to the Amended and Restated Initial Order and the ARVO, the Monitor's staff has expended a total of 188.0 hours during the Period. Attached as **Exhibit "C"** to this my Affidavit is a schedule setting out a summary of the individual staff involved in the administration of the CCAA Proceedings and the hours and applicable rates claimed by the Monitor for the Period. The average hourly rate billed by the Monitor during the Period is $522.81.

7. The Monitor estimates that its fees and disbursements for the period from October 24, 2026 to the completion of the administration of the CCAA Proceedings, including the preparation of the Third Report, attendance on the motion for its discharge and the completion of the remaining activities described in the Third Report, will not exceed $30,000, inclusive of HST (the "**Estimated Final Accruals**"). The Monitor requests that the Court approve the Estimated Final Accruals and authorize the Monitor to pay its fees and disbursements up to that amount without further order of the Court.

8. I consider the Accounts and the Estimated Final Accruals to be fair and reasonable considering the circumstances connected with this matter, and the Monitor respectfully requests that the Court approve the Accounts and the Estimated Final Accruals.

Sworn remotely by Tom McElroy at
Toronto, Ontario before me at
Toronto, Ontario in accordance with
O. Reg. 431/20, Administering Oath
or Declaration Remotely, the 26th day
of October 2026

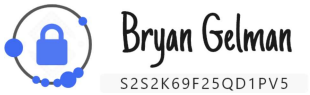


Bryan Adam Gelman, a Commissioner, etc.,
Province of Ontario, for Albert Gelman Inc.
Expires November 22, 2028



Tom McElroy

This is Exhibit "A" referred to in the Affidavit of
Tom McElroy, sworn before me on
October 26, 2026



Bryan Adam Gelman, a Commissioner, etc.,
Province of Ontario, for Albert Gelman Inc.
Expires November 22, 2028

Albert Gelman Inc. **Exhibit A**
In its capacity as Court-appointed Monitor of 1682 Victoria Park Avenue Inc.
And not in its personal or corporate capacity
Statement of Accounts – Invoice Nos. 9579 and 9590

Invoice #	Period	Fees	Disbursements	Sub total	HST	Total
		($)	($)	($)	($)	($)
9579	Jul 1 – Sep 30, 2026	85,746.50	58.36	85,804.86	11,151.52	96,956.38
9590	Oct 1 – 23, 2026	12,541.50	1.23	12,542.73	1,630.56	14,173.29
Total		**98,288.00**	**59.59**	**98,347.59**	**12,782.08**	**111,129.67**

This is Exhibit "B" referred to in the Affidavit of
Tom McElroy, sworn before me on
October 26, 2026



Bryan Adam Gelman, a Commissioner, etc.,
Province of Ontario, for Albert Gelman Inc.
Expires November 22, 2028

ALBERT GELMAN

INVOICE

Findev Inc.
200 Bay St., Suite 3800
Toronto, ON M5J 2Z4

Attention: Anthony Heller

Invoice Date: Oct 15, 2026
Invoice Num: 9579
Billing Through: Sep 30, 2026
File ID: FINDEV-1682VICTORIA-ON

Re: Monitor of 1682 Victoria Park Avenue Inc.

Professional Fees:

Date	Employee	Description	Hours	Rate	Amount
7/1/2026	BGELMAN	Prepare for and attend meeting with Anthony Heller from Plaza Corp and his colleagues and counsel, and Jeffrey Larry;	0.50	$675.00	$337.50
7/6/2026	AZELDIN	Update call with T. McElroy re initial application matters, pre-filing report, cash flow matters; Review of precedent pre-filing reports and initial applications, emails with T. McElroy re same; Review of application record;	1.20	$585.00	$702.00
7/6/2026	BGELMAN	Review and respond to emails with counsel for Monitor; review and sign consent to act; Review of draft notice of application; discussion with Tom McElroy regarding contents of pre-filing report; review of emails from counsel for secured parties; call with Howard Manis; call with Jeffrey Larry;	1.50	$675.00	$1,012.50
7/6/2026	SPITUCCI	Read initial order draft and notice of application draft; Discussed strategy of analyzing financial information with Z. Zelewicz	0.50	$460.00	$230.00
7/6/2026	TMCELROY	Emails from/to counsel re various matters; Emails from secured creditors and secured creditor counsel; Call with counsel re various matters; Review of draft NOM and draft Initial Order and comment to D. Listos re same; Prepare various task to prepare for appointment; Prepare cash flow template; Emails to/from secured creditor re same;	3.80	$595.00	$2,261.00
7/6/2026	ZZELEWICZ	Review of application; Review of checklist; Review of emails to and from counsel and T.McElroy; Update cashflow template; Discussion with S. Pitucci regarding strategy of financial analysis of the cashflow;	2.10	$445.00	$934.50
7/7/2026	AZELDIN	Planning meeting with AGI team; Emails with AGI team re key deadlines, template noticing and other statutory documents;	1.10	$585.00	$643.50
7/7/2026	JDOWDELL	PPSA and Corp searches; Summarize PPSA.	0.40	$400.00	$160.00
7/7/2026	SPITUCCI	Internal pre-filing meeting with AGI team; Prepared draft of Form 1 for OSB	1.00	$460.00	$460.00
7/7/2026	TMCELROY	Internal staff meeting to prepare for initial filing, delegate tasks and discuss pre-filing matters; Review of voluminous correspondence from counsel to various secured creditor re CCAA proceedings; Review of revised draft form of Initial Order;	1.60	$595.00	$952.00

ALBERT GELMAN

INVOICE

Findev Inc.
200 Bay St., Suite 3800
Toronto, ON M5J 2Z4

Attention: Anthony Heller

Invoice Date: Oct 15, 2026
Invoice Num: 9579
Billing Through: Sep 30, 2026
File ID: FINDEV-1682VICTORIA-ON

Re: Monitor of 1682 Victoria Park Avenue Inc.

7/7/2026	ZZELEWICZ	Continuing to review emails and back and forth review order and application; Send email to AGI team with comments. Intro meeting on file review; Review checklist; Send draft email regarding initial request list to T. McElroy for review; Email to J.Dowdell regarding searches required; Review 20 different case websites for templates for case website paragraph; Draft case website paragraph; Update checklist thereof; Review notes from A.Zeldin regarding case site; Respond to draft email; Continue updating checklist for items assigned to me;	2.60	$445.00	$1,157.00
7/8/2026	BGELMAN	Review of changes to draft order; meeting with Tom McElroy regarding Sam; attend teams, call with council for applicant creditor, and council for proposed CCAA monitor;	1.10	$675.00	$742.50
7/8/2026	TMCELROY	Review of and consider counsel comments to draft Initial Order; Email to counsel re same; Discuss same with R. Shah; Email to A. Hellier re cash flow forecast; Conference call with applicant creditor counsel, Receiver and Receiver's counsel; Email to applicant creditor counsel re documents and information required;	2.00	$595.00	$1,190.00
7/8/2026	ZZELEWICZ	Emails back and forth; Brief meeting with T-McElroy regarding the file an requirements of cashflow;	0.70	$445.00	$311.50
7/9/2026	TMCELROY	Review and consider numerous emails from counsel, counsel to the Applicant and counsel to various secured creditors; Review of cash flow forecast and discuss same with Zach Z.; Review of counsel udpated to draft initial Order; Review of revised draft NOM and draft affidavit;	1.70	$595.00	$1,011.50
7/9/2026	ZZELEWICZ	Review cashflow come up with various questions required for CCAA; Discussion with T.McElroy regarding updates of cashflow; Email to M. Gordon regarding additional information required for cashflow forecast; Call to M. Gordon and subsequent email of support required;	2.00	$445.00	$890.00
7/10/2026	TMCELROY	Emails to/from counsel re various matters; Email to Findev re cash flow forecast and other matters;	0.50	$595.00	$297.50
7/10/2026	ZZELEWICZ	Review cashflow and email to T. McElroy regarding next steps on file'	0.60	$445.00	$267.00
7/12/2026	ZZELEWICZ	Reviewing outstanding emails in the last week; First draft of monitor report and report of the applicant; Complete first draft of cashflow and notes thereof;	3.20	$445.00	$1,424.00
7/13/2026	BGELMAN	Review of draft pre-filing report to court;	0.50	$675.00	$337.50
7/13/2026	TMCELROY	Review of cash flow forecast and related notes and forms; Amend same; Discuss same with Zach Z.; Emails to/from applicant creditor re CF forecast and other matters; Review of Notice of Application and A. Hellier affidavit; Review of pre-filing report and comments to counsel re same;	3.30	$595.00	$1,963.50

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200 Bay St., Suite 3800
Toronto, ON M5J 2Z4

Attention: Anthony Heller

Re: Monitor of 1682 Victoria Park Avenue Inc.

7/13/2026	ZZELEWICZ	Updates to cashflow and review of emails; Finalize and complete cashflow forecast; Meeting with T.McElroy regarding the file; Back and forth Email with T.McElroy regarding the file; Review update about the file; Completing cashflow part of the report; Reviewing and responding to various emails from counsel to the monitor; Call with R. Shah; Three calls with T.McElroy regarding the file;	6.50	$445.00	$2,892.50
7/14/2026	BGELMAN	Review of management letters regarding cash flow and financial information; Review of cash flow forecast; review of draft CCAA appointment order;	0.60	$675.00	$405.00
7/14/2026	TMCELROY	Discuss pre-filing report with counsel; Discuss finalizing cash flow forecast and related report with Zach Z.; Final review of cash flow forecast; Finalize and sign pre-filing report;	2.70	$595.00	$1,606.50
7/14/2026	ZZELEWICZ	Update finalize and send the rep letter; Review and file emails from yesterday; Email to Plaza corp regarding timelines of finalizing report; Update report for cashflow information; Two call with T.McElroy; Email to T. McElroy with update sto the file;	1.30	$445.00	$578.50
7/15/2026	JPOPIC	File status call	0.30	$400.00	$120.00
7/15/2026	SPITUCCI	File update meeting with AGI team and discussed next steps in preparation of Friday's hearing; Updated CCAA Form 1 and Form 2 as prescribed by the OSB, along with newspaper notice draft; Downloaded data room documents provided by Debtor for the Monitor and reviewed 2024 financial statements and T2 corporate tax return contained therein	2.80	$460.00	$1,288.00
7/15/2026	TMCELROY	Internal meeting to discuss pre-initial Order matters; Call with counsel to discuss various matters; Email to M. Gordan re Debtor information required;	0.70	$595.00	$416.50
7/15/2026	ZZELEWICZ	Review and read Initial report; Meeting with AGI Team; Review CCAA legislator for rules regarding newspaper prep etc; Various correspondence with S.Pitucci regarding Form 1, Form 2 and the newspaper; Review and file email correspondence throughout the day;	1.50	$445.00	$667.50
7/16/2026	JPOPIC	Collated and reviewed the documents received from Matthew Gordon	0.80	$400.00	$320.00
7/17/2026	BGELMAN	Prepare for and attend court hearing for monitor appointment;	1.00	$675.00	$675.00
7/17/2026	JDOWDELL	Create case website and upload documents.	0.10	$400.00	$40.00
7/17/2026	JPOPIC	Uploaded documents to the sharepoint drive; Kick off meeting; Review of the materials	1.50	$400.00	$600.00
7/17/2026	SPITUCCI	Assisted J. Popic in preparing folder on LAN for sharing documents with legal counsel; Status update meeting with AGI team, planning and next steps with respect to CCAA monitor appointment	0.80	$460.00	$368.00

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Re: Monitor of 1682 Victoria Park Avenue Inc.

7/17/2026	TMCELROY	Prep for and attend CCAA hearing; Internal meeting with staff to discuss monitoring procedures, delegation of tasks and other matters;	3.10	$595.00	$1,844.50
7/17/2026	ZZELEWICZ	Team meeting; Back and forth emails regarding the case website;	1.30	$445.00	$578.50
7/18/2026	TMCELROY	Instruction to J. Dowdell re case website; Email to M. Gordon re creditor information;	0.20	$595.00	$119.00
7/18/2026	ZZELEWICZ	Corresponding with A. Zeldin regarding additional changes to site and sending information for case website;	0.20	$445.00	$89.00
7/19/2026	AZELDIN	Review/update Form 1, newspaper notice, Form 2; Emails with AGI team re same;	0.50	$585.00	$292.50
7/19/2026	SPITUCCI	Reviewed A. Zeldin's edits on newspaper notice draft and sent final version to National Post for publishing	0.50	$460.00	$230.00
7/19/2026	TMCELROY	Update Case Website;	0.40	$595.00	$238.00
7/20/2026	JDOWDELL	Edit case website; Emails with team re CCAA filing; Create ascend, enter creditor information.	1.20	$400.00	$480.00
7/20/2026	JPOPIC	Communication with OSB; Filed Form 1 and submitted court documents to the OSB; Review of the protocol sent by Zach Z.	1.00	$400.00	$400.00
7/20/2026	SPITUCCI	Assisted AGI team with filing CCAA Form 1 with the OSB online	0.10	$460.00	$46.00
7/20/2026	TMCELROY	Review and sign Form 1; Instructions to J. Popic re monitoring protocol and other matters; Review of information from M. Gordon; Emails from/to OSB re filing;	0.80	$595.00	$476.00
7/20/2026	ZZELEWICZ	Review email from S. MacFarlane regarding the newspaper, brief discussion with S.Pitucci regarding price of the advertisements; Updating file tracker and review emails back and forth; Drafting email for protocal for CCAA; Review e-filing requirements under CCAA; Reviewing notes on draft email from A. Zeldin responding about additional revisions thereof; Brief correspondence with J. Popic regarding weekly updates; Update and send email to Matt regarding file; Helping J. Popic upload to OSB through government website; Forward email from Y.Tsui (creditor) to counsel; Give Y.Tsui a call with no response; Review response from counsel to Y. Tsui; Email J. Popic regarding adding contingent creditor to ascend; Email to T. McElroy regarding timing of notice to creditors under CCAA court order;	1.80	$445.00	$801.00
7/21/2026	JPOPIC	Followed up with Matthew Gordon on week 1 actuals; Reviewed the back up submitted; Filed revised Form 1; Communication with OSB; Review of the received emails	0.80	$400.00	$320.00

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File ID: FINDEV-1682VICTORIA-ON

Re: Monitor of 1682 Victoria Park Avenue Inc.

7/21/2026	SPITUCCI	Coordinated with National Post in releasing newspaper notice; Revised Form 1 for submission to OSB	0.30	$460.00	$138.00
7/21/2026	TMCELROY	Emails from/to counsel re various matters; Review of form of Stalking Horse APA; Emails to/from applicant creditors; Instructions to J. Popic re monitoring procedures; Emails from OSB, counsel and others; Review and sign Amended Form 1;	1.50	$595.00	$892.50
7/21/2026	ZZELEWICZ	Call with J. Popic regarding cashflow and discussion regarding uploading updated form 1; Review original support M. Gordon and response to J. Popic regarding additional support required; Review Support provided by M. Gordon; Draft email regarding support; Review newspaper add draft; Discussion with A. Zeldin regarding deadline;	1.30	$445.00	$578.50
7/22/2026	AZELDIN	Review/update Form 2, emails with AGI team re same;	0.20	$585.00	$117.00
7/22/2026	JPOPIC	Weekly cash flow variance; Updated creditors in Ascend	1.50	$400.00	$600.00
7/22/2026	SPITUCCI	Drafted Notice to Creditors with respect to CCAA proceedings and reviewed initial draft of same made by J. Popic; Revised OSB's Form 2 to include further info on company's director and officer	2.90	$460.00	$1,334.00
7/22/2026	TMCELROY	Emails to/from counsel re various matters; Review of counsel comments re draft stalking horse APA and form of RVO; Comments to counsel re same; Review and amend Monitor's First Report; Comments to counsel re same; Instructions to S. Pitucci re Form 2; Review and sign Form 2; Call with counsel; Emails to/from secured creditor; Review and amend revised First Report; Comments to counsel re same; Review of A. Heller affidavit;	7.90	$595.00	$4,700.50
7/22/2026	ZZELEWICZ	Call and review cashflow template with J. Popic;	0.30	$445.00	$133.50
7/23/2026	AZELDIN	Review/comment on creditor notice, emails with AGI team re same; Review of application record re background information on debtor; Review of email from Tario re purchaser/units sold enquiry, emails with AGI team re same; Review of case website; Review of J. Myers endorsement;	1.00	$585.00	$585.00
7/23/2026	BGELMAN	Review of first report to Court;	0.30	$675.00	$202.50
7/23/2026	JDOWDELL	Upload document to case website; Format creditor listing; Upload documents to case website.	1.50	$400.00	$600.00
7/23/2026	JPOPIC	Review of the notice to creditors; Filed the revised Form 2; Communication with the OSB; Email to M. Gordon of the weekly cash flow variance file	1.00	$400.00	$400.00

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Re: Monitor of 1682 Victoria Park Avenue Inc.

7/23/2026	SPITUCCI	Meeting with A. Silver @ Colliers and R. Shah to discuss status of unsold units and sales prospects to-date; Prepared meeting notes and circulated to T. McElroy; Finalized Notice to Creditors and coordinated with mailing team to finalize creditor contact list; Reviewed R. Shah's recommended for appraisal approach of unsold units and provided comments; Communications with appraiser to move forward and define scope of appraisal & arrange inspection with realtor	3.30	$460.00	$1,518.00
7/23/2026	TMCELROY	Final review of and sign Monitor's First Report to Court; Call with counsel re various matters; Review of notice to creditors and sign same; Emails to appraisals (2); Emails from/to counsel;	1.20	$595.00	$714.00
7/23/2026	ZZELEWICZ	Discussion with J. Popic regarding cashflow forecast and updates; Review updates to creditors listing and call and discussion thereof regarding creditor listing;	0.20	$445.00	$89.00
7/24/2026	AIHAGSHI	Completed Mailing and Affidavit;	0.50	$225.00	$112.50
7/24/2026	BGELMAN	Prepare for and attend at court for come-back hearing; Update call with Tom McElroy; review of endorsement and signed order;	1.20	$675.00	$810.00
7/24/2026	JDOWDELL	Edit creditor listing and upload to case website; Emails.	0.50	$400.00	$200.00
7/24/2026	JPOPIC	Reviewing received emails, email to M. Gordon; Refiled and emailed Form 2	0.50	$400.00	$200.00
7/24/2026	SPITUCCI	Coordinated with AGI team notice to creditor mailings, posting of list of creditors, and resubmission of Form 2 to the OSB; Made second revision to Form 2 and resent for signing; Discussion with R. Shah on obtaining secondary appraiser for purposes of appraising unsold units	0.70	$460.00	$322.00
7/24/2026	TMCELROY	File update meeting with B. Gelman; Discuss appraisal and other matters with counsel; Review of appraisal engagement letter; Emails to/from appraiser; Discuss various matters with S. Pitucci; Email to applicant creditor; Review of Order of Justice Myers and related Endorsement;	1.30	$595.00	$773.50
7/24/2026	ZZELEWICZ	Call with Homelife brockerage regarding claims process; Cal with T. McElroy regarding file and next step in sales process;	0.20	$445.00	$89.00
7/25/2026	TMCELROY	Review and sign amended Form 2; Approve disbursement;	0.30	$595.00	$178.50
7/25/2026	ZZELEWICZ	Review various respondence throughout the week and review endorsement and initial order;	0.20	$445.00	$89.00
7/27/2026	AZELDIN	Review of First Report; Review of A&R Initial Order, J. Myers endorsement re same; Update discussion with AGI team;	0.60	$585.00	$351.00
7/27/2026	BGELMAN	Update call with Tom McElroy;	0.20	$675.00	$135.00
7/27/2026	CROWE	Witness affidavit signature;	0.10	$475.00	$47.50

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File ID: FINDEV-1682VICTORIA-ON

Re: Monitor of 1682 Victoria Park Avenue Inc.

7/27/2026	DCHERNIAK	Attend to opening of trust account and banking related administration;	0.50	$325.00	$162.50
7/27/2026	TMCELROY	Correspondence from OSB; File update meeting with B. Gelman and A. Zeldin; Review and sign NDA re appraiser; Instructions to D. Cherniak re banking matters; Email from/to appraiser; Review and sign estate trust cheque (4); Emails to/from applicant creditor;	1.30	$595.00	$773.50
7/28/2026	JPOPIC	Email to M. Gordon	0.10	$400.00	$40.00
7/28/2026	TMCELROY	Update case website; Email from/to appraiser;	0.40	$595.00	$238.00
7/28/2026	ZZELEWICZ	Message with J. Popic regarding CCAA cashflow review; Email back and forth with J. Popic regarding the file and her request list;	0.30	$445.00	$133.50
7/30/2026	JPOPIC	Weekly cash flow variance	0.40	$400.00	$160.00
7/30/2026	TMCELROY	Email to appraiser;	0.10	$595.00	$59.50
7/31/2026	JPOPIC	Reviewed the appraisals from Yehuda	0.50	$400.00	$200.00
7/31/2026	TMCELROY	Review of appraisals on individual units; Instructions to S. Pitucci re extrapolation of unit values; Emails from/to counsel; Review and respond to counsel from Westmount; Email to applicant creditor counsel;	1.20	$595.00	$714.00
7/31/2026	ZZELEWICZ	Back and forth regarding insurance; Review appraisals;	0.70	$445.00	$311.50
8/1/2026	ZZELEWICZ	Review email by R.Macellan regarding aviva forward to R.Shah and T.McElroy and ask about next steps;	0.20	$445.00	$89.00
8/2/2026	SPITUCCI	Analysis of extrapolation of appraisal conducted by TL Smith Appraisals and inquired over obtaining additional appraisal; Reported to AGI team and counsel on preliminary findings of same	1.00	$460.00	$460.00
8/4/2026	JPOPIC	Email catch up	0.30	$400.00	$120.00
8/4/2026	SPITUCCI	Call with appraiser to discuss additional property appraisal needed for purposes of extrapolation and updated AGI team and legal counsel of same	0.50	$460.00	$230.00
8/4/2026	ZZELEWICZ	Reviewing emails and back and forth;	0.10	$445.00	$44.50
8/5/2026	JPOPIC	Visit of the development site, travel to/from the site, had a conversation with Laura Ruiz, visited a sample of townhomes; Review of emails, communication with M. Gordon and Anthony Heller; Review of weekly cash flow information submitted by M. Gordon; Review of appraisals	2.60	$400.00	$1,040.00
8/5/2026	SPITUCCI	Updated appraisal extrapolation analysis for unsold 65 units after receiving appraisal of additional unit; Discussions with T. McElroy RE: strategy of potential distribution to secured creditors; Drafted waterfall of distribution scheme	2.20	$460.00	$1,012.00

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Re: Monitor of 1682 Victoria Park Avenue Inc.

8/5/2026	TMCELROY	Review of single unit appraisal; Discuss exercise with S. Pitucci to extrapolate value; Email to Bottero (appraiser); Travel to/from development site and tour of same including five unites; Review of Bottero appraisal; Email to appraiser; Call with R. Shah to discuss various matters; Update waterfall analysis;	6.10	$595.00	$3,629.50
8/5/2026	ZZELEWICZ	Review the file; Discussion with J. Popic regarding cashflow and answer question regarding forecasted vs actual; helping s. Pitucci with waterfall of the file;	0.50	$445.00	$222.50
8/6/2026	BGELMAN	File review, attend update meeting with Tom McElroy, Jeff Larry and Ryan Shah;	1.00	$675.00	$675.00
8/6/2026	JPOPIC	Weekly cash flow report	0.50	$400.00	$200.00
8/6/2026	TMCELROY	Call with Monitor and Monitor's counsel; Debrief discussion with B. Gelman; Review of en bloc appraisal;	1.20	$595.00	$714.00
8/7/2026	TMCELROY	Emails from counsel; Emails from Findev counsel; Review and sign estate trust cheque; Approve disbursement;	0.30	$595.00	$178.50
8/12/2026	TMCELROY	Approve disbursement; Discuss ongoing cash flow monitoring with J. Popic;	0.30	$595.00	$178.50
8/13/2026	JDOWDELL	Update creditor information in ascend.	0.10	$400.00	$40.00
8/13/2026	JPOPIC	Weekly cash flow variance report	0.50	$400.00	$200.00
8/17/2026	TMCELROY	Correspondence from counsel;	0.10	$595.00	$59.50
8/18/2026	JDOWDELL	Call with interested buyer, email with team re same.	0.10	$400.00	$40.00
8/18/2026	TMCELROY	Review and sign estate trust cheque;	0.10	$595.00	$59.50
8/24/2026	BGELMAN	Review of draft notice of motion, draft RVO order and affidavit;	1.00	$675.00	$675.00
8/24/2026	TMCELROY	Email from applicant creditor counsel;	0.10	$595.00	$59.50
8/25/2026	TMCELROY	Review of draft affidavit of A. Silver, draft motion record and draft RVO; Comments to counsel re same;	2.40	$595.00	$1,428.00
8/26/2026	JPOPIC	Internal discussion regarding the actual vs forecasted cash flow; Week 6 cash flow variance file	0.80	$400.00	$320.00
8/26/2026	TMCELROY	Internal meeting with J. Popic re review of cash flow actual vs. forecasted;	0.30	$595.00	$178.50
8/28/2026	BGELMAN	Review of documentation pertaining to RVO and share subscription; call with Jeffrey Larry re subscription agreement;	0.20	$675.00	$135.00
8/28/2026	TMCELROY	Review of subscription agreement; Emails from counsel; Emails from applicant creditor counsel;	0.90	$595.00	$535.50
8/29/2026	TMCELROY	Detail review of Applicants motion record; Comments to counsel re same;	2.50	$595.00	$1,487.50
8/31/2026	JDOWDELL	Save and upload document to case website.	0.10	$400.00	$40.00
9/1/2026	TMCELROY	Email to counsel re comments on ARVO;	0.60	$595.00	$357.00

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Re: Monitor of 1682 Victoria Park Avenue Inc.

9/1/2026	ZZELEWICZ	Review email and motion record for Findev and subscription agreement;	0.10	$445.00	$44.50
9/2/2026	BGELMAN	Review of correspondence from counsel for Monitor;	0.20	$675.00	$135.00
9/2/2026	TMCELROY	Numerous emails from counsel and counsel to applicant and consider same; Details review of precedent cases re directorship of ResidualCo. and individual employee of Monitor acting in personal capacity re same; Email to counsel re same;	2.30	$595.00	$1,368.50
9/3/2026	BGELMAN	Review and comments to emails re directorship of residual co;	0.20	$675.00	$135.00
9/3/2026	JDOWDELL	Review email from Owens Wright and discuss with team.	0.10	$400.00	$40.00
9/3/2026	TMCELROY	Emails to/from counsel re various matters;	0.40	$595.00	$238.00
9/4/2026	BGELMAN	Review second report of monitor in draft;	0.60	$675.00	$405.00
9/5/2026	TMCELROY	Review of Monitor's Second Report to Court and comments to counsel re same;	1.40	$595.00	$833.00
9/6/2026	TMCELROY	Draft email to applicant creditor re HST filings;	0.40	$595.00	$238.00
9/8/2026	TMCELROY	Trust CRA trust examination with Z. Zelewicz;	0.20	$595.00	$119.00
9/8/2026	ZZELEWICZ	Various calls with CRA; Email to team status of returns; Email to H. Manis regarding same;	0.30	$445.00	$133.50
9/9/2026	JPOPIC	Review of the disbursements submitted for the last 2 weeks and the back up; Update to the actual vs forecast cash flow variance file; Preparation of the cash flow table for the court report	1.80	$400.00	$720.00
9/9/2026	SPITUCCI	Compiled exhibits for R. Shah for inclusion in the monitor's Second Report; Correspondence with R. Shah on additional analysis to prepare for confidential appendices; Contacted TL Smith Appraisers for final versions of appraisal of units; Prepared confidential appendices 3 and 4 for inclusion in Monitor's Second Report	1.60	$460.00	$736.00
9/9/2026	TMCELROY	Emails from applicant creditor counsel; Emails to/from counsel re various matters; Review of revised draft of of Second Report to Court and comments to counsel re same; Email from creditor;	1.50	$595.00	$892.50
9/10/2026	JPOPIC	Meeting with Ryan Shah and AGI team to review the outstanding information for the second report to Court; Email correspondence with M. Gordon re outstanding property taxes	0.80	$400.00	$320.00
9/10/2026	SPITUCCI	Discussion with R. Shah and AGI team on remainder of deliverables for preparing of Monitor's report; Discussions with T. McElroy on waterfall analysis approach; Reviewed R. Shah's revisions to Monitor's report	0.80	$460.00	$368.00

ALBERT GELMAN

INVOICE

Findev Inc.
200 Bay St., Suite 3800
Toronto, ON M5J 2Z4

Attention: Anthony Heller

Invoice Date: Oct 15, 2026
Invoice Num: 9579
Billing Through: Sep 30, 2026
File ID: FINDEV-1682VICTORIA-ON

Re: Monitor of 1682 Victoria Park Avenue Inc.

9/10/2026	TMCELROY	Conference call with Receiver and Receiver's counsel re matters related to Second Report; Draft emails to Findev re post-filing HST and payout amount; Discuss property tax balance with J. Propic; Email to appraiser; Review of revised subscription agreement and comments to counsel re same; Review of updated draft Second report and comments to counsel re same;	4.90	$595.00	$2,915.50
9/11/2026	BGELMAN	Review of emails from counsel for monitor and materials filed with court;	0.30	$675.00	$202.50
9/11/2026	JDOWDELL	Upload document to case website.	0.20	$400.00	$80.00
9/11/2026	SPITUCCI	Reformatted and compiled confidential appendices for inclusion in Monitor's report	0.30	$460.00	$138.00
9/11/2026	TMCELROY	Emails to/from counsel re various matters; Approve disbursement; Emails from secured creditor counsel; Review of applicant factum and comments to counsel re same; Email to/from appraiser; Review of applicants supplementary motion record;	2.50	$595.00	$1,487.50
9/12/2026	TMCELROY	Emails to/from counsel re various matters;	0.30	$595.00	$178.50
9/13/2026	BGELMAN	Attend call with counsel for parties;	0.50	$675.00	$337.50
9/13/2026	BGELMAN	Review of emails between counsel and requested amendments;	0.50	$675.00	$337.50
9/13/2026	TMCELROY	Correspondence from counsel to Windsor and Firm; Review and circulate agenda prior to conference call; Conference call with Debtor counsel, Monitor, Monitor counsel and counsel to Windsor; Review of and sign Supplemental Report to the Second Report of the Monitor; Review of aid memoire and comments to counsel re same;	3.30	$595.00	$1,963.50
9/14/2026	JDOWDELL	Upload document to case website.	0.10	$400.00	$40.00
9/14/2026	TMCELROY	Review and consider voluminous correspondence as between Monitor counsel, various mortgage counsel, Debtor counsel, DOJ and others;	0.90	$595.00	$535.50
9/15/2026	BGELMAN	Review and approval of Bank reconciliation for the month ended July31 2026;	0.10	$675.00	$67.50
9/15/2026	JDOWDELL	Upload documents to case website.	0.10	$400.00	$40.00
9/15/2026	JPOPIC	Attended the court hearing	1.30	$400.00	$520.00
9/15/2026	TMCELROY	Prep for and attend Court hearing;	2.00	$595.00	$1,190.00
9/16/2026	JPOPIC	Weekly actual vs forecast cash floe file	0.50	$400.00	$200.00
9/16/2026	TMCELROY	Review of ARVO and Endorsement; Discuss next steps re same with B. Gelman;	1.00	$595.00	$595.00
9/17/2026	JDOWDELL	Upload documents to case website.	0.10	$400.00	$40.00
9/24/2026	JPOPIC	Weeks 9 and 10 cash flow variance report	0.80	$400.00	$320.00
9/25/2026	TMCELROY	Detailed review of draft resolutions and comments to counsel re same;	1.40	$595.00	$833.00
9/27/2026	TMCELROY	Review and respond to correspondence from counsel re closing documents;	0.40	$595.00	$238.00

ALBERT GELMAN

INVOICE

Findev Inc.
200 Bay St., Suite 3800
Toronto, ON M5J 2Z4

Attention: Anthony Heller

Invoice Date: Oct 15, 2026
Invoice Num: 9579
Billing Through: Sep 30, 2026
File ID: FINDEV-1682VICTORIA-ON

Re: Monitor of 1682 Victoria Park Avenue Inc.

9/28/2026	BGELMAN	Review of certain closing document;	0.20	$675.00	$135.00
9/28/2026	TMCELROY	Final review of and sign draft resolution; Emails to/from counsel re various matters;	0.50	$595.00	$297.50
9/29/2026	JDOWDELL	Post documents to case website.	0.10	$400.00	$40.00

Total Fees: **$85,746.50**
HST/GST: $11,147.05

Summary by Staff:

	Hours	Rate	Amount
Adam Zeldin,Managing Director, CPA, CA, CIRP, LIT	4.60	$585.00	$2,691.00
AIDAN HAGSHI,Junior Estate Administrator	0.50	$225.00	$112.50
Bryan A Gelman,President, CIRP, LIT	11.70	$675.00	$7,897.50
Chris Rowe,Senior Manager, CA (ANZ)	0.10	$475.00	$47.50
Daphna Cherniak,Trust Fund Administrator	0.50	$325.00	$162.50
Jacqueline Dowdell,Associate	4.70	$400.00	$1,880.00
Jovana Popic,Associate	18.30	$400.00	$7,320.00
Steven Pitucci,Senior Manager, CPA, CA	19.30	$460.00	$8,878.00
Tom McElroy,Managing Director, CPA, CBV, CIRP, LIT	74.30	$595.00	$44,208.50
Zach Zelewicz,Manager, CPA, CIRP, LIT	28.20	$445.00	$12,549.00

Disbursements:

Non-Taxable Disbursements

SEARCH FEES (NON-TAXABLE): $24.00

Taxable Disbursements

POSTAGE: $3.69
SEARCH FEES: $30.67

Total Expenses: $58.36
HST/GST: $4.47
Amount Due This Invoice: **$96,956.38**

GST/HST Registration # 83741 9514 RT0001

ALBERT GELMAN

INVOICE

Invoice Date: Oct 15, 2026
Invoice Num: 9579
Billing Through: Sep 30, 2026
File ID: FINDEV-1682VICTORIA-ON

Findev Inc.
200 Bay St., Suite 3800
Toronto, ON M5J 2Z4

Attention: Anthony Heller

Re: Monitor of 1682 Victoria Park Avenue Inc.

Payment Methods:

Interac e-Transfer:
Payment by e-transfer must include the FILE ID located on the upper corner of the invoice.
Send payment to payments@albertgelman.com.

Electronic Funds Transfer (EFT) / Wire (CDN$):
Beneficiary Bank: The Toronto-Dominion Bank
Branch Address: 161 Bay St., Toronto, Ontario M5J 2T2
Bank Institution Number: 004
Transit: 05002
Account Number: 5252455
Beneficiary Name: Albert Gelman Inc.
Swift Code: TDOMCATTTOR

Cheques:
Payments by cheque can be mailed to:
Albert Gelman Inc.
150 Ferrand Drive, Suite 1503, Toronto, Ontario M3C 3E5

ALBERT GELMAN

INVOICE

Findev Inc.
200 Bay St., Suite 3800
Toronto, ON M5J 2Z4

Attention: Anthony Heller

Invoice Date: Oct 23, 2026
Invoice Num: 9590
Billing Through: Oct 23, 2026
File ID: FINDEV-1682VICTORIA-ON

Re: Monitor of 1682 Victoria Park Avenue Inc.

Professional Fees:

Date	Employee	Description	Hours	Rate	Amount
10/1/2026	BGELMAN	Update with Tom McElroy; review of details regarding closing;	0.20	$675.00	$135.00
10/1/2026	JPOPIC	Tracking down and getting in touch with the property manager and City of Toronto regarding condo fee statement and property tax statements; Emails to Anthony; Communication with counsel	3.20	$400.00	$1,280.00
10/1/2026	TMCELROY	Emails to/from counsel re various matters; Emails to/from A. Heller;	1.50	$595.00	$892.50
10/2/2026	JPOPIC	Email correspondence with the counsel re the missing statements of property tax	0.80	$400.00	$320.00
10/4/2026	JPOPIC	Searched and downloaded 65 property tax statements	6.30	$400.00	$2,520.00
10/5/2026	BGELMAN	Review and approval of bank reconciliation for the month ended August 31 2026;	0.10	$675.00	$67.50
10/5/2026	JPOPIC	Reconciliation of property tax billed and paid per unit and putting together a summary file	3.40	$400.00	$1,360.00
10/5/2026	TMCELROY	Correspondence from counsel re various matters; Review of closing documents; Comments to counsel re same;	1.50	$595.00	$892.50
10/6/2026	BGELMAN	Attend to file update meeting with Tom McElroy;	0.30	$675.00	$202.50
10/6/2026	TMCELROY	Review and respond to correspondence from counsel; Review of various documents and comments to counsel re same; Internal file review meeting with B. Gelman;	1.40	$595.00	$833.00
10/7/2026	JPOPIC	Weekly cash flow variance - follow up with M. Gordon and review of the received documents; researched ised-isde.canada for protocol	0.80	$400.00	$320.00
10/7/2026	TMCELROY	Review of draft debt release acknowledgment and comments to counsel re same; Numerous emails to/from counsel re transaction closing matters; Review of share certificate; Email to counsel re same; Review and sign share certificate; Call with real estate counsel to discuss various matters; Approve disbursement; Review and sign estate trust cheque;	2.20	$595.00	$1,309.00
10/7/2026	ZZELEWICZ	Research into form 3 and form 4 for a ccaa respond to J. Popic with requirements and timing;	0.20	$445.00	$89.00
10/8/2026	TMCELROY	Final review of and sign all closing documents;	0.50	$595.00	$297.50
10/9/2026	TMCELROY	Review of various documents including Meyer's endorsement, second report, etc. re necessity for ResidualCo to file a bankruptcy; Call with counsel re same; Review and respond to counsel re next steps re Monitors discharge and other matters;	1.50	$595.00	$892.50
10/14/2026	TMCELROY	Email to counsel; Emails from Debtor counsel;	0.20	$595.00	$119.00
10/17/2026	TMCELROY	Review and sign estate trust cheque;	0.10	$595.00	$59.50
10/21/2026	TMCELROY	Correspondence and documents received from creditor; Email to counsel re same;	0.40	$595.00	$238.00

ALBERT GELMAN

INVOICE

Findev Inc.
200 Bay St., Suite 3800
Toronto, ON M5J 2Z4

Attention: Anthony Heller

Invoice Date: Oct 23, 2026
Invoice Num: 9590
Billing Through: Oct 23, 2026
File ID: FINDEV-1682VICTORIA-ON

Re: Monitor of 1682 Victoria Park Avenue Inc.

10/23/2026	TMCELROY	Email from/to counsel; Prepare Monitor's affidavit;	1.20	$595.00	$714.00

Total Fees: **$12,541.50**
HST/GST: $1,630.40

Summary by Staff:

	Hours	Rate	Amount
Bryan A Gelman,President, CIRP, LIT	0.60	$675.00	$405.00
Jovana Popic,Associate	14.50	$400.00	$5,800.00
Tom McElroy,Managing Director, CPA, CBV, CIRP, LIT	10.50	$595.00	$6,247.50
Zach Zelewicz,Manager, CPA, CIRP, LIT	0.20	$445.00	$89.00

Disbursements:

Taxable Disbursements

POSTAGE: $1.23

Total Expenses: $1.23
HST/GST: $0.16
Amount Due This Invoice: **$14,173.29**

GST/HST Registration # 83741 9514 RT0001

Payment Methods:

Interac e-Transfer:
Payment by e-transfer must include the FILE ID located on the upper corner of the invoice.
Send payment to payments@albertgelman.com.

Electronic Funds Transfer (EFT) / Wire (CDN$):
Beneficiary Bank: The Toronto-Dominion Bank
Branch Address: 161 Bay St., Toronto, Ontario M5J 2T2
Bank Institution Number: 004
Transit: 05002
Account Number: 5252455
Beneficiary Name: Albert Gelman Inc.
Swift Code: TDOMCATTTOR

Cheques:
Payments by cheque can be mailed to:
Albert Gelman Inc.
150 Ferrand Drive, Suite 1503, Toronto, Ontario M3C 3E5

This is Exhibit "C" referred to in the Affidavit of
Tom McElroy, sworn before me on
October 26, 2026



Bryan Adam Gelman, a Commissioner, etc.,
Province of Ontario, for Albert Gelman Inc.
Expires November 22, 2028

Albert Gelman Inc. **Exhibit C**
In its capacity as Court-appointed Monitor of 1682 Victoria Park Avenue Inc.
And not in its personal or corporate capacity
Statement of Accounts – Invoice Nos. 9579 and 9590

Staff member	Position	Hours worked	Avg. Hourly rate	Total
			($)	($)
Bryan A. Gelman, CIRP, LIT	President	12.3	675.00	8,302.50
Tom McElroy, CPA, CA, CBV, CIRP, LIT	Managing Director	84.8	595.00	50,456.00
Adam Zeldin, CPA, CA, CIRP, LIT	Managing Director	4.6	585.00	2,691.00
Chris Rowe, CA (ANZ)	Senior Manager	0.1	475.00	47.50
Steven Pitucci, CPA, CA	Senior Manager	19.3	460.00	8,878.00
Zach Zelewicz, CPA, CIRP, LIT	Manager	28.4	445.00	12,638.00
Jovana Popic, CPA	Associate	32.8	400.00	13,120.00
Jacqueline Dowdell	Associate	4.7	400.00	1,880.00
Daphna Cherniak	Trust Fund Administrator	0.5	325.00	162.50
Aidan Hagshi	Junior Estate Administrator	0.5	225.00	112.50
		188.0	**522.81**	**98,288.00**

APPENDIX J

Court File No. CL-26-00000319-0000

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

FEE AFFIDAVIT OF CANDACE BAUMTROG

(Affirmed November 2, 2026)

I, CANDACE BAUMTROG, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a legal assistant at the law firm of Paliare Roland Rosenberg Rothstein LLP ("**Paliare Roland**"). I have personal knowledge of the matters to which I hereinafter refer.
2. Paliare Roland has provided legal services to and incurred disbursements on behalf of the Monitor.
3. The detailed invoice attached hereto and marked as **Exhibit "A"** are the July dockets (the "**Dockets**") which set out Paliare Roland's fees and disbursements from July 1, 2026 to July 31, 2026. The Dockets describe the services provided and the amounts charged by Paliare Roland.
4. The detailed invoice attached hereto and marked as **Exhibit "B"** are the August dockets (the "**Dockets**") which set out Paliare Roland's fees and disbursements from August 1, 2026 to August 31, 2026. The Dockets describe the services provided and the amounts charged by Paliare Roland.

5. The detailed invoice attached hereto and marked as **Exhibit "C"** are the September dockets (the "**Dockets**") which set out Paliare Roland's fees and disbursements from September 1, 2026 to September 30, 2026. The Dockets describe the services provided and the amounts charged by Paliare Roland.

6. The following is a summary of the professionals whose services are reflected in the Dockets and estimate, including hourly rates, fees billed, hours billed and the average hourly rate charged by Paliare Roland. The hourly rates charged are the usual hourly rates charged by Paliare Roland for the listed professionals for this type of matter.

Professional	**Hourly Rate**	**Hours Billed**	**Fees Billed**
Jeff Larry	$1,100/hr	22.6	$24,860.00
Ryan Shah	$545/hr	65.2	$35,534.00
Pooja Patel	$460/hr	14.4	$6,624.00
Meredith Francis	$320/hr	2.2	$704.00
Deanna Watters	$320/hr	1.5	$480.00
Corporate Search Clerk	$275/hr	1.9	$522.50
Subtotal			**$68,724.50**

7. Inclusive of HST and disbursements, the total amount of the Dockets are **$89,330.92.**

8. I am advised by Ryan Shah, a lawyer at Paliare Roland, that he estimates that Paliare Roland will incur a further **$15,000.00** in legal fees and disbursements (inclusive of HST) in connection with the provision of legal services to the Monitor in the within proceeding.

AFFIRMED remotely by Candace Baumtrog at the City of Toronto, in the Province of Ontario before me, on this 2nd day of November, 2026 in accordance with *O. Reg. 431/20*, Administering Oath or Declaration Remotely

Navya Sri Baradi, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires June 17, 2028.

A Commissioner for taking Affidavits
Navya Baradi

CANDACE BAUMTROG

This is Exhibit “A” referred to in the Fee Affidavit of Candace Baumtrog, affirmed October 30, 2026.

Navya Sri Baradi, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires June 17, 2028.



Commissioner for Taking Affidavits (or as may be)

Navya Baradi

Paliare Roland

Paliare Roland Rosenberg Rothstein LLP
155 Wellington St. West, 35th Floor
Toronto, ON M5V 3H1

T. 416.646.4300 / F. 416.646.4301

Private and Confidential

July 31, 2026
Invoice No.: 145242
Our File No.: 36410-104663

Albert Gelman Inc.
100 Simcoe St.
Suite 125
Toronto, Ontario M5H 3G2

c/o Bryan Gelman

RE: 1682 Victoria Park

FOR PROFESSIONAL SERVICES RENDERED on this matter for the period ending July 31, 2026:

OUR FEES	$ 28,676.50
Total Disbursements subject to HST	78.80
Total HST	3,738.19
INVOICE TOTAL	**$ 32,493.49**

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP

Per: _____
Jeffrey Larry

ERRORS AND OMISSIONS EXCLUDED TERMS: DUE UPON RECEIPT. AMOUNTS ARE STATED IN CANADIAN DOLLARS UNLESS OTHERWISE INDICATED.
INTEREST AT THE RATE OF 3% PER ANNUM WILL BE CHARGED ON ALL AMOUNTS NOT PAID WITHIN ONE MONTH FROM THE DATE OF THIS INVOICE.
HARMONIZED SALES TAX REGISTRATION NUMBER 88366 4518 RT 0001

Paliare Roland

Paliare Roland Rosenberg Rothstein LLP
155 Wellington St. West, 35th Floor
Toronto, ON M5V 3H1

T. 416.646.4300 / F. 416.646.4301

Private and Confidential

July 31, 2026
Invoice No.: 145242
Our File No.: 36410-104663

Albert Gelman Inc.
100 Simcoe St.
Suite 125
Toronto, Ontario M5H 3G2

c/o Bryan Gelman

RE: 1682 Victoria Park

FOR PROFESSIONAL SERVICES RENDERED on this matter for the period ending July 31, 2026:

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
28/06/26	JL	Call with counsel and AGI; consider issues;	1,100.00	0.50	550.00
29/06/26	JL	Consider strategy with counsel and AGI; call with B. Gelman; various issues;	1,100.00	0.60	660.00
01/07/26	JL	Call with counsel; internal discussions;	1,100.00	0.80	880.00
02/07/26	JL	Call to discuss issues and strategy;	1,100.00	0.70	770.00
05/07/26	JL	Review draft Notice of Application;	1,100.00	0.40	440.00
06/07/26	JL	Discussion with R. Shah; correspondence;	1,100.00	0.90	990.00
06/07/26	RS	Review various correspondence; review NOA; draft guarantee; various emails;	545.00	1.60	872.00
07/07/26	JL	Internal discussions re: report and motion;	1,100.00	0.80	880.00

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
		review report;			
07/07/26	RS	Meet with D. Austin-Boyd re. report; review various correspondence; discuss matter with J. Larry; review order; consider various issues re. order;	545.00	1.70	926.50
08/07/26	CSC	Instructions received from R. Shah to conduct PPSA search for 1682 Victoria Park Avenue Inc.; Conducted search on Registry Complete; Receipt, reviewed and saved search result and provided same to R. Shah.	275.00	0.10	27.50
08/07/26	JL	Meeting with R. Shah; calls with AGI; consider issues;	1,100.00	1.60	1,760.00
08/07/26	RS	Review and revise order; meetings with J. Larry re. same; call to T. McElroy re. same; various emails; review CCAA; meet with client and counsel;	545.00	3.20	1,744.00
09/07/26	RS	Review service list; email re. same; emails re. matter; revise form of order; emails re. same; review various motion materials;	545.00	2.00	1,090.00
10/07/26	JL	Review and comment on materials;	1,100.00	0.90	990.00

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
10/07/26	RS	Review various motion materials; various email re. same; review pre-filing report;	545.00	1.30	708.50
13/07/26	RS	Review and revise report; email re. same; review cash flow; review cash flow materials;	545.00	1.40	763.00
14/07/26	RS	Various emails; revise report; call to T. McElroy re. report; review initial order; serve report;	545.00	1.00	545.00
15/07/26	RS	Review various correspondence; review applicant's factum; email re. filing report;	545.00	0.70	381.50
16/07/26	RS	Review various emails;	545.00	0.10	54.50
17/07/26	JL	Attend hearing; discussion with R. Shah;	1,100.00	0.50	550.00
17/07/26	RS	Review correspondence; prepare for and attend hearing; meet with student re. preparation of first report; various emails;	545.00	0.80	436.00
20/07/26	RS	Emails re. matter; call to D. Litsos; review stalking horse; email to creditor;	545.00	2.30	1,253.50
21/07/26	CSC	Instructions received	275.00	0.10	27.50

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
		from R. Shah to conduct search re PIN number 77137-0044; Conducted search on Teranet; Receipt, reviewed and saved search result and provided same to R. Shah.			
21/07/26	JL	Calls; email correspondence; meetings; prepare motion materials;	1,100.00	1.40	1,540.00
21/07/26	RS	Call to D. Litsos re. various matters; draft RVO; review and revise report; meet J. Larry re. matter; various emails; meet with applicant's counsel; review and revise stalking horse agreement; review and revise various motion materials;	545.00	6.00	3,270.00
22/07/26	JL	Review and revise Monitor's report;	1,100.00	1.20	1,320.00
22/07/26	RS	Review and revise report; various emails; call to T. McElroy; calls to applicant counsel; review and revise stalking horse;	545.00	2.20	1,199.00
23/07/26	JL	Call with R. Shah; Internal discussions;	1,100.00	1.10	1,210.00
23/07/26	RS	Finalize report; call to J. Larry re. same; call to T. McElroy; calls to appraisers; call to S. Pitucci and realtor;	545.00	1.70	926.50

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
		various emails;			
24/07/26	JL	Discussion with R. Shah;	1,100.00	0.20	220.00
24/07/26	RS	Attend hearing; review materials re. appraisal; call to T. McElroy; draft NDA;	545.00	1.00	545.00
27/07/26	RS	Finalize and circulate NDA; call to S. Presvelos;	545.00	0.30	163.50
28/07/26	RS	Send various emails; review various emails;	545.00	0.20	109.00
29/07/26	RS	Call to homeowners; call to D. Litsos;	545.00	0.60	327.00
30/07/26	RS	Meet with M. Lauriola re. APS;	545.00	0.40	218.00
31/07/26	JL	Consider issues re: appraisals;	1,100.00	0.20	220.00
31/07/26	RS	Review appraisals; emails re. matter;	545.00	0.20	109.00

TIME SUMMARY

MEMBER	HOURS	RATE	VALUE
, Corporate Search Clerk (CSC)	0.20	275.00	55.00
Shah, Ryan (RS)	28.70	545.00	15,641.50
Larry, Jeffrey (JL)	11.80	1,100.00	12,980.00
	40.70		

OUR FEES	$ 28,676.50
HST at 13%	3,727.95

Taxable Disbursements:

21/07/26	Execution Searches Re: CSP Cheque No. 13975 For Ref 7376482 issued to Teranet Inc	50.40
31/07/26	Execution Searches Re: Corporate Search Fee	28.40

Voucher No. 42632 for Invoice No. 280920 issued by: (456)ESC Corporate Services Ltd	
Total Disbursements	78.80
HST at 13%	10.24
INVOICE TOTAL	**$ 32,493.49**

ERRORS AND OMISSIONS EXCLUDED TERMS: DUE UPON RECEIPT. AMOUNTS ARE STATED IN CANADIAN DOLLARS UNLESS OTHERWISE INDICATED.
INTEREST AT THE RATE OF 3% PER ANNUM WILL BE CHARGED ON ALL AMOUNTS NOT PAID WITHIN ONE MONTH FROM THE DATE OF THIS INVOICE.
HARMONIZED SALES TAX REGISTRATION NUMBER 88366 4518 RT 0001

Paliare Roland

Paliare Roland Rosenberg Rothstein LLP
155 Wellington St. West, 35th Floor
Toronto, ON M5V 3H1

T. 416.646.4300 / F. 416.646.4301

Private and Confidential

July 31, 2026
Invoice No.: 145242
Our File No.: 36410-104663

Albert Gelman Inc.
100 Simcoe St.
Suite 125
Toronto, Ontario M5H 3G2

c/o Bryan Gelman

RE: **1682 Victoria Park**

REMITTANCE COPY
PLEASE REMIT WITH PAYMENT

OUR FEES	$ 28,676.50
Total Disbursements subject to HST	78.80
Total HST	3,738.19
INVOICE TOTAL	**$ 32,493.49**

This is Exhibit “B” referred to in the Fee Affidavit of Candace Baumtrog, affirmed October 30, 2026.

Navya Sri Baradi, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires June 17, 2028.



Commissioner for Taking Affidavits (or as may be)

Navya Baradi

Paliare Roland

Paliare Roland Rosenberg Rothstein LLP
155 Wellington St. West, 35th Floor
Toronto, ON M5V 3H1

T. 416.646.4300 / F. 416.646.4301

Private and Confidential

August 31, 2026
Invoice No.: 145773
Our File No.: 36410-104663

Albert Gelman Inc.
100 Simcoe St., Suite 125
Toronto, Ontario M5H 3G2

c/o Bryan Gelman

RE: 1682 Victoria Park

FOR PROFESSIONAL SERVICES RENDERED on this matter for the period ending August 31, 2026:

OUR FEES	$ 9,564.50
Total HST	1,243.39
INVOICE TOTAL	**$ 10,807.89**

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP

Per: _____
Jeffrey Larry

ERRORS AND OMISSIONS EXCLUDED TERMS: DUE UPON RECEIPT. AMOUNTS ARE STATED IN CANADIAN DOLLARS UNLESS OTHERWISE INDICATED.
INTEREST AT THE RATE OF 3% PER ANNUM WILL BE CHARGED ON ALL AMOUNTS NOT PAID WITHIN ONE MONTH FROM THE DATE OF THIS INVOICE.
HARMONIZED SALES TAX REGISTRATION NUMBER 88366 4518 RT 0001

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c/o Bryan Gelman

RE: 1682 Victoria Park

FOR PROFESSIONAL SERVICES RENDERED on this matter for the period ending August 31, 2026:

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
04/08/26	RS	Review various emails;	545.00	0.10	54.50
05/08/26	JL	Meeting with R. Shah re process and next steps; consider issues re sales process;	1,100.00	1.10	1,210.00
05/08/26	RS	Review various emails; various emails re. appraisals; meet with J. Larry re. matter; review case law re. sale approval; call to T. McElroy re. various issues;	545.00	2.20	1,199.00
06/08/26	JL	Meeting with R. Shah and AGI re sales process;	1,100.00	1.20	1,320.00
06/08/26	RS	Meet with J. Larry re. matter; meet with client re. same; emails re. same;	545.00	1.30	708.50
07/08/26	RS	Various emails; draft report; review and revise sale agreement;	545.00	0.60	327.00

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
11/08/26	JL	Various email correspondence;	1,100.00	0.30	330.00
11/08/26	RS	Meet with corporate and real estate counsel;	545.00	0.50	272.50
13/08/26	JL	Discussion with R. Shah; correspondence;	1,100.00	0.30	330.00
13/08/26	RS	Various emails; review subscription agreement;	545.00	0.30	163.50
17/08/26	JL	Correspondence with counsel;	1,100.00	0.30	330.00
17/08/26	RS	Meet with condo owner counsel; meet with applicant counsel;	545.00	0.40	218.00
18/08/26	RS	Email re. HCRA issue;	545.00	0.10	54.50
21/08/26	RS	Email re. hearing;	545.00	0.10	54.50
26/08/26	JL	Review and consider materials; correspondence;	1,100.00	0.50	550.00
26/08/26	RS	Various emails; review materials;	545.00	0.70	381.50
27/08/26	RS	Review affidavit;	545.00	0.30	163.50
28/08/26	JL	Review subscription agreement; correspondence;	1,100.00	0.40	440.00
28/08/26	RS	Review subscription agreement; emails re. same;	545.00	0.60	327.00
31/08/26	MF	Emails with legal team and Teraview	320.00	2.00	640.00

Invoice No.: 145773
Our File No.: 36410-104663
Page No.: 3

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
		re parcel registers listed on Notice of Application; request 65 parcel registers;			
31/08/26	RS	Email re. motion record; draft report;	545.00	0.90	490.50

TIME SUMMARY

MEMBER	HOURS	RATE	VALUE
Shah, Ryan (RS)	8.10	545.00	4,414.50
Francis, Meredith (MF)	2.00	320.00	640.00
Larry, Jeffrey (JL)	4.10	1,100.00	4,510.00
	14.20		

OUR FEES	$ 9,564.50
HST at 13%	1,243.39
INVOICE TOTAL	**$ 10,807.89**

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August 31, 2026
Invoice No.: 145773
Our File No.: 36410-104663

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100 Simcoe St., Suite 125
Toronto, Ontario M5H 3G2

c/o Bryan Gelman

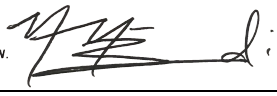
RE: **1682 Victoria Park**

REMITTANCE COPY
PLEASE REMIT WITH PAYMENT

OUR FEES	$ 9,564.50
Total HST	1,243.39
INVOICE TOTAL	**$ 10,807.89**

This is Exhibit “C” referred to in the Fee Affidavit of Candace Baumtrog, affirmed October 30, 2026.

Navya Sri Baradi, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires June 17, 2028.



Commissioner for Taking Affidavits (or as may be)

Navya Baradi

Paliare Roland

Paliare Roland Rosenberg Rothstein LLP
155 Wellington St. West, 35th Floor
Toronto, ON M5V 3H1

T. 416.646.4300 / F. 416.646.4301

Private and Confidential

September 30, 2026
Invoice No.: 146190
Our File No.: 36410-104663

Albert Gelman Inc.
100 Simcoe St., Suite 125
Toronto, Ontario M5H 3G2

c/o Bryan Gelman

RE: 1682 Victoria Park

FOR PROFESSIONAL SERVICES RENDERED on this matter for the period ending September 30, 2026:

OUR FEES	$ 30,483.50
Total Disbursements subject to HST	10,250.60
Total HST	5,295.44
INVOICE TOTAL	**$ 46,029.54**

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP

Per: _____
Jeffrey Larry

ERRORS AND OMISSIONS EXCLUDED TERMS: DUE UPON RECEIPT. AMOUNTS ARE STATED IN CANADIAN DOLLARS UNLESS OTHERWISE INDICATED.
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HARMONIZED SALES TAX REGISTRATION NUMBER 88366 4518 RT 0001

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September 30, 2026
Invoice No.: 146190
Our File No.: 36410-104663

Albert Gelman Inc.
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Toronto, Ontario M5H 3G2

c/o Bryan Gelman

RE: 1682 Victoria Park

FOR PROFESSIONAL SERVICES RENDERED on this matter for the period ending September 30, 2026:

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
02/09/26	MF	Emails with R. Shah; run reports for requested real estate Instruments;	320.00	0.20	64.00
02/09/26	RS	Draft report; various and extensive emails re. matter;	545.00	3.60	1,962.00
04/09/26	RS	Various and extensive emails; revise APS language; revise draft order; review and revise report;	545.00	2.10	1,144.50
05/09/26	RS	Review emails; revise report;	545.00	0.70	381.50
07/09/26	PP	Reviewing documents; drafting and revising security opinions for R. Shah;	460.00	3.50	1,610.00
08/09/26	CSC	Received instructions from P. Patel to conduct 1. Corporate Profile, 2. PPSA, 3. Bankruptcy Act, 4. Bankruptcy and 5.	275.00	0.20	55.00

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
		Writs of Execution searches for 1682 Victoria Park Avenue Inc.; Conducted searches on Registry Complete, saved and forwarded results to P. Patel.			
08/09/26	PP	Drafting and revising security opinions;	460.00	4.80	2,208.00
08/09/26	RS	Various emails; draft report; call to J. MacLellan;	545.00	1.10	599.50
09/09/26	JL	Call with AGI; call with R. Shah; review and consider issues with factum;	1,100.00	1.40	1,540.00
09/09/26	PP	Reviewing parcel registers; revising security opinion letters;	460.00	1.70	782.00
09/09/26	RS	Review and revise subscription agreement; review and revise factum; call to J. Larry; emails re. cash flow; review security opinions; various and extensive emails;	545.00	3.80	2,071.00
10/09/26	CSC	Received instructions from P. Patel to pull multiple parking and locker PINs regarding 1682 Victoria Park Avenue;; Conducted searches on Teranet Express, saved and forwarded results to P. Patel.	275.00	1.30	357.50

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
10/09/26	PP	Revising security opinion letters;	460.00	4.20	1,932.00
10/09/26	RS	Various and extensive emails related to RVO transaction and motion; review documents re. appraisals; meet with client; review and revise report; review and revise subscription agreement; review and revise ARVO; various calls re. matter;	545.00	6.10	3,324.50
10/09/26	DW	Conduct title searches (lockers); emails with U. Nicola;	320.00	1.50	480.00
11/09/26	JL	Meeting with R. Shah; internal discussions; consider issues re factum and court hearing;	1,100.00	1.30	1,430.00
11/09/26	RS	Various emails; client calls; compile confidential appendices; send same; meet with J. Larry re. matter; review factum; emails to monitor's solicitors;	545.00	1.50	817.50
13/09/26	JL	Call with R. Shah; consider aide memoire and legal issues; call with client;	1,100.00	1.10	1,210.00
13/09/26	JL	Review and comment	1,100.00	0.90	990.00

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
		on materials and draft Order; discussions internally re next steps;			
13/09/26	RS	Call to J. Larry re. various issues; call to client; draft supplemental report; draft aide memoire;	545.00	1.90	1,035.50
14/09/26	CSC	Received instructions from R. Shah to retrieve Instrument #AT5583517; Conducted search on Teranet Express, saved and forwarded result to R.Shah.	275.00	0.10	27.50
14/09/26	JL	Prepare for hearing; discussion with R. Shah;	1,100.00	0.60	660.00
14/09/26	PP	Corresponding with counsel regarding production of documents;	460.00	0.20	92.00
14/09/26	RS	Draft various hearing materials; various correspondence; prepare for hearing; review and revise draft order; call to D. Litsos;	545.00	3.70	2,016.50
15/09/26	CSC	Received instructions from R. Shah to conduct Real Estate Name Search for 1682 Victoria Park Avenue Inc.; Conducted search on Registry Complete, saved and forwarded result to R.Shah.	275.00	0.10	27.50

Invoice No.: 146190
Our File No.: 36410-104663
Page No.: 5

DATE	LYR	DESCRIPTION	RATE	HOURS	AMOUNT
15/09/26	JL	Prepare for and attend at hearing;	1,100.00	1.40	1,540.00
15/09/26	RS	Various emails; various calls; prepare for hearing; attend hearing;	545.00	2.40	1,308.00
16/09/26	RS	Review endorsement; emails re. same;	545.00	0.20	109.00
23/09/26	RS	Various emails;	545.00	0.10	54.50
27/09/26	RS	Review various emails; review resolutions; email re. same;	545.00	0.30	163.50
28/09/26	RS	Email re. articles of amendment;	545.00	0.10	54.50
30/09/26	RS	Call with M. Lauriola; various emails re. closing;	545.00	0.80	436.00

TIME SUMMARY

MEMBER	HOURS	RATE	VALUE
, Corporate Search Clerk (CSC)	1.70	275.00	467.50
Shah, Ryan (RS)	28.40	545.00	15,478.00
Patel, Pooja (PP)	14.40	460.00	6,624.00
Watters, Deanna (DW)	1.50	320.00	480.00
Francis, Meredith (MF)	0.20	320.00	64.00
Larry, Jeffrey (JL)	6.70	1,100.00	7,370.00
	52.90		

OUR FEES	$ 30,483.50
HST at 13%	3,962.86

Taxable Disbursements:

28/09/26	Meals Re: Various UBER Eats Charges Ryan Sha Meeting Cheque No. 14445 For Ref 093026 issued to UBER Eats Canada	43.86

31/08/26	Execution Searches Re: Filing Fee Cheque No. 14247 For Ref 7459136 issued to Ontario Land Registry Access	52.65
31/08/26	Execution Searches Re: Filing Fee Cheque No. 14251 For Ref 7459354 issued to Ontario Land Registry Access	210.62
31/08/26	Execution Searches Re: Filing Fees Cheque No. 14248 For Ref 7459231 issued to Ontario Land Registry Access	1,053.10
31/08/26	Execution Searches Re: Filing Fee Cheque No. 14249 For Ref 7459295 issued to Ontario Land Registry Access	1,053.10
31/08/26	Execution Searches Re: Filing Fees Cheque No. 14250 For Ref 7459335 issued to Ontario Land Registry Access	1,053.10
02/09/26	Execution Searches Re: Search Fee Cheque No. 14259 For Ref 7464905 issued to Ontario Land Registry Access	12.00
10/09/26	Execution Searches Re: CSP Cheque No. 14297 For Ref 7479923 issued to Teranet Inc	50.40
10/09/26	Execution Searches Re: CSP Cheque No. 14298 For Ref 7479969 issued to Teranet Inc	50.40
10/09/26	Execution Searches Re: CSP Cheque No. 14300 For Ref 7480051 issued to Teranet Inc	151.19
10/09/26	Execution Searches Re: CSP Cheque No. 14301 For Ref 7480069 issued to Teranet Inc	201.59
10/09/26	Execution Searches Re: CSP Cheque No. 14302 For Ref 7480098 issued to Teranet Inc	201.59
10/09/26	Execution Searches Re: CSP Cheque No. 14303 For Ref 7480124 issued to Teranet Inc	201.59
10/09/26	Execution Searches Re: CSP Cheque No. 14304 For Ref 7480139 issued to Teranet Inc	201.59
10/09/26	Execution Searches Re: CSP Cheque No. 14292 For Ref 7479918 issued to Teranet Inc	460.37

10/09/26	Execution Searches Re: CSP Property Search for 11 properties Cheque No. 14299 For Ref 7480037 issued to Teranet Inc	554.38	
10/09/26	Execution Searches Re: CSP Cheque No. 14294 For Ref 7480109 issued to Teranet Inc	655.18	
10/09/26	Execution Searches Re: CSP Cheque No. 14295 For Ref 7479494 issued to Teranet Inc	1,007.96	
10/09/26	Execution Searches Re: CSP Cheque No. 14296 For Ref 7479315 issued to Teranet Inc	1,007.96	
10/09/26	Execution Searches Re: CSP Cheque No. 14291 For Ref 7479795 issued to Teranet Inc	1,010.22	
10/09/26	Execution Searches Re: CSP Cheque No. 14293 For Ref 7480003 issued to Teranet Inc	1,014.75	
14/09/26	Execution Searches Re: CSP Cheque No. 14290 For Ref 7485614 issued to Teranet Inc	3.00	
Total Disbursements			10,250.60
HST at 13%			1,332.58
INVOICE TOTAL			**$ 46,029.54**

Paliare Roland

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September 30, 2026
Invoice No.: 146190
Our File No.: 36410-104663

Albert Gelman Inc.
100 Simcoe St., Suite 125
Toronto, Ontario M5H 3G2

c/o Bryan Gelman

RE: **1682 Victoria Park**

REMITTANCE COPY
PLEASE REMIT WITH PAYMENT

OUR FEES	$ 30,483.50
Total Disbursements subject to HST	10,250.60
Total HST	5,295.44
INVOICE TOTAL	**$ 46,029.54**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1682 VICTORIA PARK AVENUE INC.

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

FEE AFFIDAVIT OF CANDACE BAUMTROG (AFFIRMED NOVEMBER 2, 2026)

Paliare Roland Rosenberg Rothstein LLP
155 Wellington Street West, 35th Floor
Toronto ON M5V 3H1
Tel: 416.646.4300
Fax: 416.646.4301

Jeffrey Larry (LSO# 44608D)
Tel: 416.646-4330
jeff.larry@paliareroland.com

Ryan Shah (LSO# 88250C)
Tel: 416.646-6356
ryan.shah@paliareroland.com

Lawyers for Albert Gelman Inc. in its capacity as Monitor

APPENDIX K

Court File No: CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

FINDEV LENDING INC.

Applicant

- and -

1682 VICTORIA PARK AVENUE INC.

Respondent

AFFIDAVIT OF MARK A. LAURIOLA

I, Mark A. Lauriola, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a Partner at the law firm Garfinkle Biderman LLP. I have personal knowledge of the matters to which I hereinafter refer.

2. Pursuant to the order of the Honourable Justice Myers dated 17th day of July, 2026 (the "**Appointment Order**"), Albert Gelman Inc. was appointed as the monitor (the "**Monitor**") without security, of the real property municipally known as those properties set out on Schedule "A" attached hereto.

3. Pursuant to the Appointment Order, Garfinkle Biderman has provided services to and incurred disbursements on behalf of the Monitor. The detailed invoice attached hereto and marked as **Exhibit "A"** (the "Dockets") set out Garfinkle Biderman's fees and disbursements from July 24, 2026 to November 2, 2026. The Dockets describe the services provided and the amounts charged by Garfinkle Biderman.

4. The following is a summary of the professionals whose services are reflected in the Dockets, including hourly rates, fees billed, hours billed and the

average hourly rate charged by Garfinkle Biderman. The hourly rates charged are the usual hourly rates charged by Garfinkle Biderman for the listed professionals.

Professional	Hourly Rate	Hours Billed	Fees Billed	Year Called to Bar
Avrom W. Brown	$785.00/hr	1.30	$1,020.50	1973
Louis M. Cytrynbaum	$650.00/hr	10.30	$6,695.00	1982
Mark A. Lauriola	$450.00/hr	51.70	$23,265.00	2018

5. Inclusive of HST and disbursements, the total amount of the Dockets are $35,920.42.

6. To the best of my knowledge, the rates charged by Garfinkle Biderman LLP in the course of these receivership proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services. I believe the total hours, fees and disbursements incurred by Garfinkle Biderman LLP on this matter are reasonable and appropriate in the circumstances.

SWORN by Mark A. Lauriola stated as being located in the City of Toronto, in the Province of Ontario before me at the City of Toronto, in the Province of Ontario on the 2nd day of November, 2026)

Mark A. Lauriola

A Commissioner for taking Affidavits

SCHEDULE "A"

Property

Units

Legal Description	PINs
UNIT 3, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0003
UNIT 5, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0005
UNIT 22, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0067
UNIT 16, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0061
UNIT 15, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0060
UNIT 10, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0055
UNIT 9, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT	77137-0054

INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 4, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0049
UNIT 3, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0048
UNIT 15, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0015
UNIT 22, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0022
UNIT 29, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0074
UNIT 35, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONT	77137-0080
UNIT 36, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0081

UNIT 37, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0082
UNIT 38, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0083
UNIT 39, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0084
UNIT 41, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0086
UNIT 42, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0087
UNIT 43, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0088
UNIT 47, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0092
UNIT 48, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS	77137-0093

AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 50, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0095
UNIT 36, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0036
UNIT 35, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0035
UNIT 34, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0034
UNIT 33, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0033
UNIT 32, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0032
UNIT 31, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0031
UNIT 30, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN	77137-0030

NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 29, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0029
UNIT 71, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0116
UNIT 68, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0113
UNIT 67, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0112
UNIT 66, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0111
UNIT 65, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0110
UNIT 62, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0107

UNIT 61, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0106
UNIT 60, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0105
UNIT 59, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0104
UNIT 56, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0101
UNIT 53, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0098
UNIT 37, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0037
UNIT 38, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0038
UNIT 39, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS	77137-0039

AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 40, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0040
UNIT 41, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0041
UNIT 42, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0042
UNIT 43, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0043
UNIT 44, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0044
UNIT 45, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0045
UNIT 77, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0122
UNIT 78, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN	77137-0123

NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 80, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0125
UNIT 83, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0128
UNIT 86, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0131
UNIT 89, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0134
UNIT 92, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0137
UNIT 93, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0138
UNIT 94, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0139

UNIT 95, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0140
UNIT 98, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0143
UNIT 99, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0144
UNIT 101, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0145
UNIT 101, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0146
UNIT 15, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0060

Parking Units

LEGAL DESCRIPTION	**PIN**
UNIT 1, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS	77137-0148

APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 2, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0149
UNIT 3, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0150
UNIT 4, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0151
UNIT 6, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0153
UNIT 7, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0154
UNIT 8, LEVEL A, TORONTO	77137-0155

STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 9, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0156
UNIT 20, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0167
UNIT 21, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0168
UNIT 22, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0169
UNIT 29, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN	77137-0176

NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 32, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0179
UNIT 33, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0180
UNIT 34, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0181
UNIT 37, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0184
UNIT 39, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT	77137-0186

INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 40, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTOs	77137-0187
UNIT 42, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0189
UNIT 43, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0190
UNIT 44, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0191
UNIT 45, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO	77137-0192

EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 52, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0199
UNIT 53, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0200
UNIT 54, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0201
UNIT 55, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0202
UNIT 56, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN	77137-0203

SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 57, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0204
UNIT 58, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0205
UNIT 59, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0206
UNIT 60, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0207
UNIT 61, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY	77137-0208

OF TORONTOss	
UNIT 62, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0209
UNIT 63, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0210
UNIT 64, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0211
UNIT 68, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0215
UNIT 69, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0216

UNIT 69, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0220
UNIT 75, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0222
UNIT 76, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0223
UNIT 53, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0224
UNIT 78, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0225
UNIT 79, LEVEL A, TORONTO	77137-0226

STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 80, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0227
UNIT 82, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0229
UNIT 83, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0230
UNIT 84, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0231
UNIT 85, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN	77137-0232

NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 86, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0233
UNIT 87, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0234
UNIT 89, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0236
UNIT 90, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0237
UNIT 91, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT	77137-0238

INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 92, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0239
UNIT 93, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0240
UNIT 97, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0244
UNIT 107, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0254
UNIT 108, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO	77137-0255

EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 109, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0256
UNIT 109, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0257
UNIT 111, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0258
UNIT 112, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0259
UNIT 113, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN	77137-0260

SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 114, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0261
UNIT 115, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0262
UNIT 129, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099;	77137-0276
UNIT 144, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0291
UNIT 145, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0292

UNIT 146, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0293

Storage Units

LEGAL DESCRIPTION	**PIN**
UNIT 159, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0306
UNIT 160, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0307
UNIT 161, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0308
UNIT 162, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN	77137-0309

NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 163, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0310
UNIT 164, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0311
UNIT 165, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0312
UNIT 166, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0313
UNIT 172, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT	77137-0319

INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 181, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0328
UNIT 190, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0337
UNIT 191, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0338
UNIT 195, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0342
UNIT 196, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO	77137-0343

EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 197, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0344
UNIT 198, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0345
UNIT 200, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0347
UNIT 201, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0348
UNIT 202, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN	77137-0349

SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 203, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0350
UNIT 204, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0351
UNIT 205, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0352
UNIT 206, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0353
UNIT 207, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY	77137-0354

OF TORONTO	
UNIT 208, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0355
UNIT 210, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0357
UNIT 216, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0363
UNIT 220, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0367
UNIT 231, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0378

UNIT 232, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0379
UNIT 233, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0380
UNIT 234, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0381
UNIT 235, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0382
UNIT 239, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0386
UNIT 240, LEVEL A, TORONTO	77137-0387

STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 241, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0388
UNIT 242, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0389
UNIT 243, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0390
UNIT 247, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0394
UNIT 248, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN	77137-0395

NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 250, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0397
UNIT 252, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0399
UNIT 254, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0401
UNIT 260, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0407
UNIT 261, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT	77137-0408

INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 262, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0409
UNIT 263, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0410
UNIT 265, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0412
UNIT 266, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0413
UNIT 267, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO	77137-0414

EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 268, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0415
UNIT 269, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0416
UNIT 271, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0418
UNIT 272, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0419
UNIT 273, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN	77137-0420

SCHEDULE A AS IN AT6912099; CITY OF TORONTO	
UNIT 274, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0421
UNIT 275, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0422
UNIT 276, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0423
UNIT 276, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0433
UNIT 287, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY	77137-0434

OF TORONTO	
UNIT 288, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0435
UNIT 289, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0436
UNIT 293, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0440
UNIT 294, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0441
UNIT 297, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0444

Court File No. CL-26-00000319-0000

FINDEV LENDING INC.
Applicant

-and-

1682 VICTORIA PARK AVENUE INC.
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF MARK A. LAURIOLA

GARFINKLE BIDERMAN LLP
801-1 Adelaide Street East
Toronto, ON M5C 2V9
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mlauriola@garfinkle.com

Lawyer for the Monitor

MOTION RECORD OF THE MONITOR, P. 327

Garfinkle | Biderman
BARRISTERS & SOLICITORS

INVOICE

Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, Ontario
M3C 3E5

Account Name	1682 Victoria Park Avenue Inc., by Albert Gelman Inc. sale of 1648-1682 Victoria Park Avenue, North York, Ontario		
Your Ref		Invoice No.	INV01-30896
Our Ref	62/MAT73086/15366001	Date	02 Nov 2026
Account No.	MAT73086/CNT15384	Page	1 of 5

Date	Description	Amount excl. Tax
TO PROFESSIONAL SERVICES RENDERED with respect to the above matter		
24 Jul 26	Conflict check, discuss with Wendy, discuss with Avrom, call with Ryan, Review APS, email to Ryan re APS	
27 Jul 26	Discuss with Avrom, review correspondence	
28 Jul 26	Discuss with Avrom, emails to Ryan	
28 Jul 26	Review APS	
29 Jul 26	Discuss with Avrom, emails to Ryan	
30 Jul 26	Teams call with Ryan, discuss with Avrom	
30 Jul 26	Discuss with Mark	
04 Aug 26	Discuss with Avrom and Louis vesting order	
06 Aug 26	AWB and Mark - Review Stalking Horse Bid Agreement	
06 Aug 26	Review APS	
06 Aug 26	Discuss with Mark	
06 Aug 26	Discuss with Avrom, discuss with Avrom and Louis	
11 Aug 26	Review revised APS markup, arrange timing with Louis and co. for meeting, review various correspondence, Teams Meeting with Louis	
11 Aug 26	Meeting: Teams Meeting - Mark Lauriola and Ryan Shah	
17 Aug 26	Review correspondence various, emails to Ryan and Louis	
02 Sep 26	Review correspondence from Ryan	
02 Sep 26	Letter From Ryan Shah (2) - instructions to go ahead with incorporation of numbered company to hold residual assets	
02 Sep 26	Letter To Ryan Shah - summary of information required to incorporate and mechanics of transferring shares and reorganizing residual asset company	
09 Sep 26	Letter From Ryan Shah - status - slight amendment to Subscription Agreement - purchaser is incorporating residualco	
09 Sep 26	Review	
10 Sep 26	Ryan Shah - review amended draft order - request for comments on paragraphs 5 - 7 setting out mechanics of amending articles, issuing hsares and cancelling existing shareholdings	

MOTION RECORD OF THE MONITOR, P. 329

Date	Description	Amount excl. Tax
10 Sep 26	Letter To Ryan Shah et al - order has to authorize execution of special resolution amending articles and articles of amendment - query as to what amendments have be made	
10 Sep 26	Letter From Ryan Shah - review Subscription Agreement	
10 Sep 26	Review amended subscription agreement, review vesting order draft and revised, call with Ryan, emails to Ryan various, instruct Michelle, emails to Louis, review various correspondence	
11 Sep 26	Ryan Shah et al - queries as to characteristics of new class of shares, number of shares to be issued to purchaser and projected timing	
11 Sep 26	Letter From Ryan Shah - review relevant provisions of draft order	
11 Sep 26	Letter To Ryan Shah et al - comments on draft order - mechanics of getting articles of amendment done	
14 Sep 26	Letter From Ryan Shah - review marked up order	
14 Sep 26	Letter To Ryan Shah et al - order looks good, query as to company key as it is required to file Articles of Amendment	
14 Sep 26	Document Preparation: Prepare and Circulate Draft Special Resolution, Articles of Amendment, director resolution allotting shares and share certificate	
14 Sep 26	Letter From Ryan Shah - Tom McElroy will sign for Monitor	
14 Sep 26	Letter To Ryan Shah, Howard Manis et al - issues related to mechanics of obtaining company key	
15 Sep 26	Letter From Howard Manis - confirms approval of draft closing materials	
15 Sep 26	Letter From Ryan Shah and Howard Manis - issues related to company key	
15 Sep 26	Review various correspondence for file	
16 Sep 26	Letter From Ryan Shah - order has been granted and issued	
16 Sep 26	Letter To Ryan Shah et al - mechanics for filing Articles of Amendment and closing transaction	
17 Sep 26	Review correspondence, email Ran	
18 Sep 26	Review Vesting Order, correspondence	
21 Sep 26	Review further correspondence, review further vesting order	
25 Sep 26	Letter To Tom McElroy et al - all material circulated in DocuSign has been preapproved by purchaser	
27 Sep 26	Review various correspondence, review Vesting Order, email Avrom re real estate component	
27 Sep 26	Letter From Tom McElroy - objection to "I have authority to bind the Corporation"	
27 Sep 26	Letter From Howard Manis - Company Key	
27 Sep 26	Letter To Tom McElroy et al - mechanics of amending articles and mechanics of closing - forward company key and instruct Carol as to required amendments	
28 Sep 26	Discuss with Avrom, email to Ryan, email to Ryan, email Ryan	
29 Sep 26	Emails to Ryan re conference call, set conference call	
30 Sep 26	Call with Ryan, discuss with Louis, instruct Michelle	
01 Oct 26	Instruct Nilton re PINs, review PINs, cross reference to RVO, emails to Ryan, call with Ryan discussing file, instruct Michelle re Application, discuss with Michelle, email to Jovana, to Ryan	
02 Oct 26	Call with Ryan, review, discuss with Michelle, instruct Michelle, review subscription agreement, drafting docs for vendor, emails to Ryan, review correspondence various	

MOTION RECORD OF THE MONITOR, P. 330

Date	Description	Amount excl. Tax
04 Oct 26	Review title and Vesting Order, Teraview, draft email to Receiver, email Receiver and Purchaser solicitor, draft docs for Vendor Deliverables, emails Receiver drafts, email Purchaser's solicitor drafts, email Louis, review correspondence re Ryan various	
05 Oct 26	Call with Ryan discussing file, call with Daniel discussing file, emails to Jovana various, Emails to Ryan, emails to Jovana, discuss with Michelle, review various correspondence, email to Receiver re possible extension	
06 Oct 26	Review Subscription Agreement, Reverse Vesting Order, Review Teraview Guidelines, review, discuss with Michelle, Review Purchaser Deliverables, email Daniel, email Louis, email Receiver, review draft Application, amend, draft A and D, email Daniel, email Receiver, Call, VM, email Ryan, email Ryan, call with Ryan, emails to Louis re deliverables, call with Ryan, discussing adjustments with Ryan review correspondence, emails to Daniel, email to Daniel, review correspondence, amend vendor deliverables, email client re same, f/u with Daniel re vendor deliverables and pin question, closing timeline, review correspondence from Ryan re release and release document, prepare final report, review, prepare fee affidavit, various correspondence, closing documents, review various, various emails, various discussions with Louis, discussions with Michelle various, various calls, emails with Ryan, various discussions, review ereg for signing and registration, email to clients, pull corporate profile search on purchaser re certificate of incumbency	
06 Oct 26	Reviewing File: Review materials - no need for Section 167 (1) election or HST Warranty on share sale	
07 Oct 26	Reviewing File: Closing Preps - circulate final drafts of resolution and share certificate	
08 Oct 26	Reviewing File: Circulate Final Documents	
21 Oct 26	Letter From Daniel Litsos - purchasers havign difficulty getting title insurance	
21 Oct 26	Letter To Daniel Litsos et al -mechanics of certification of instruments - until certified by teraview encumbrances to be ruled off will remain on the register - can take a few weeks	
02 Nov 26	Various discussions with Louis, call with Ryan, discussions with Michelle, review final fee affidavit, email Ryan, review correspondence	
	TOTAL FEES	**$ 30,980.50**

DISBURSEMENTS

29 Jul 26	Technology and Postage Charges	$ 50.00
29 Jul 26	Transaction Levy: Real Estate	$ 65.00
15 Sep 26	Searches/PPSA/Filing fees-Taxable-09.14.26	$ 21.20
16 Sep 26	ecore Fees - Taxable-09.15.26	$ 28.35
16 Sep 26	ecore Govt Disbs - No Tax-09.15.26	$ 3.00 *
30 Sep 26	ecore Fees - Taxable-09.29.26	$ 50.40
30 Sep 26	ecore Govt Disbs - No Tax-09.29.26	$ 150.00 *
02 Oct 26	Teranet Searches - Taxable-10.01.26	$ 330.00

* Exempt

Garfinkle | Biderman LLP
Dundee Place, Suite 801, 1 Adelaide Street East, Toronto, ON M5C 2V9
Tel | 416.869.1234
Fax | 416.869.0547 **www.garfinkle.com**

GST # R119425791
Pursuant to the Solicitors Act, interest at the rate of % will be charged on overdue accounts
When remitting please enclose the duplicate copy of this account.

MOTION RECORD OF THE MONITOR, P. 331

Date	Description	Amount excl. Tax
05 Oct 26	Teranet Searches - Taxable-10.02.26	$ 3.00
07 Oct 26	Searches/PPSA/Filing fees-Taxable-10.06.26	$ 21.20
09 Oct 26	Client Other - No Tax-incoming wire charge	$ 22.00 *
13 Oct 26	Teraview Registrations - Taxable-E REG-10/9/2026	$ 83.45
	TOTAL DISBURSEMENTS	**$ 827.60**
	TOTAL FEES AND DISBURSEMENTS	**$ 31,808.10**
	TOTAL TAX @ 13.00%	**$ 4,112.32**
	TOTAL DUE ON THIS INVOICE	**$ 35,920.42**

Balances	
A/R	$ 35,920.42
Trust	$ 66,216.00
Investment Trust	$ 0.00

Total Due	
Outstanding Invoices	**$ 0.00**
Invoice Amount	**$ 35,920.42**
Sub Total	**$ 35,920.42**
Less Trust Transferred to Pay Invoice	**$ 0.00**
Total Account Balance	**$ 35,920.42**

Garfinkle Biderman LLP



Mark Lauriola (62)

Payment Options

Cheque: Please make your cheque payable to Garfinkle Biderman LLP and reference your invoice number.

Credit Card: clicking on the following link garfinkle.com/payment <http://garfinkle.com/payment> or you may visit www.garfinkle.com and click **Invoice Payment** on the top right corner of the screen.

* Exempt

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Account No.	MAT73086/CNT15384	Invoice No.	INV01-30896	Date	02 Nov 2026	Page	5 of 5

TRUST STATEMENT

Date	Description		Payments	Receipts	Balance
09 Oct 26	Received EFT from PLAZACORP INVESTMENTS LIMITED - closing	balance for		$ 66,216.00	$ 66,216.00
		Total	**$ 0.00**	**$ 66,216.00**	**$ 66,216.00**

Amount held in Reserve Trust on your behalf: $ 66216.00

Garfinkle | Biderman LLP
Dundee Place, Suite 801, 1 Adelaide Street East, Toronto, ON M5C 2V9
Tel | 416.869.1234
Fax | 416.869.0547 **www.garfinkle.com**

GST # R119425791
Pursuant to the Solicitors Act, interest at the rate of % will be charged on overdue accounts
When remitting please enclose the duplicate copy of this account.

TAB 3

Court File No. CL-26-00000319-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE	)	TUESDAY, THE 10TH
	)	
JUSTICE	)	DAY OF NOVEMBER, 2026

B E T W E E N:

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,

R.S.C. 1985, C. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF

1001740770 ONTARIO INC.

DISCHARGE ORDER

THIS MOTION, made by Albert Gelman Inc. ("**AGI**"), in its capacity as Monitor in the within proceeding (the "***CCAA* Proceedings**") under the *Companies' Creditors Arrangement Act* ("***CCAA***") for an order terminating these *CCAA* Proceedings and discharging AGI as Monitor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report of the Monitor dated November 2, 2026 (the "**Third Report**") and on hearing the submissions of counsel for the Applicant, the Monitor and

those other parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the Lawyer's Certificate of Service filed:

A. Service

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

B. Definitions

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meaning given to them in the Third Report.

C. Approval of the Third Report

3. **THIS COURT ORDERS** that the Third Report and the activities of the Monitor as described therein be and are hereby approved provided that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

D. Approval of fees and disbursements

4. THIS COURT ORDERS that the fees and disbursements of the Monitor and its counsel, as set out in the Third Report and the Fee Affidavits be and are hereby approved. The Monitor is hereby authorized and directed to pay such fees and disbursements from the Proceeds.

5. THIS COURT ORDERS that the further fees and disbursements of the Monitor, estimated not to exceed $30,000 (inclusive of HST), for the completion of the remaining

activities in connection with these *CCAA* Proceedings are hereby approved and the Monitor is hereby authorized and directed to pay such further fees and disbursements from the Proceeds without the need for a further passing of accounts.

6. **THIS COURT ORDERS** that the further fees and disbursements of Paliare, estimated not to exceed $15,000 (inclusive of HST), for the completion of the remaining activities in connection with the *CCAA* Proceedings are hereby approved and the Monitor is hereby authorized and directed to pay such further fees and disbursements from the Proceeds without the need for a further passing of accounts.

E. Termination of the CCAA Proceedings

7. **THIS COURT ORDERS** that, effective upon the filing by the Monitor of a certificate (the "**Discharge Certificate**") in the form attached as **Schedule "A,"** confirming that the Monitor has completed its mandate in these *CCAA* Proceedings, AGI shall be and is hereby discharged and relieved from any further obligations, liabilities, responsibilities or duties in its capacity as Monitor pursuant to the ARIO or any other Orders of this Court in these *CCAA* Proceedings.

8. **THIS COURT ORDERS** that, notwithstanding any provision of this Order and the termination of these *CCAA* Proceedings, nothing herein shall affect, vary, derogate from, limit or amend, any of the rights, approvals and protections in favour of the Monitor at law or pursuant to the *CCAA*, the ARIO or any other Order of this Court in these *CCAA* Proceedings, all of which are expressly continued and confirmed.

9. **THIS COURT ORDERS** that notwithstanding the discharge of AGI as Monitor and the termination of these *CCAA* Proceedings, AGI shall have the authority from and after

such discharge and termination to complete any of the Monitor Incidental Duties. In completing any of the Monitor Incidental Duties, AGI shall continue to have the benefit of the provisions of the ARIO and all other Orders made in these *CCAA* Proceedings, including all approvals, protections and stays of proceedings in favour of AGI in its capacity as Monitor.

10. **THIS COURT ORDERS** that upon the filing of the Discharge Certificate with the Court, the Monitor its affiliates, officers, directors, partners, employees and agents (collectively, the "**Released Parties**") shall be and are hereby forever irrevocably released and discharged from any and all present and future claims, liabilities, indebtedness, demands, actions, causes of action, suits, damages, judgements and obligations of whatever nature that any person may have or be entitled to assert against the Released Parties, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence in any way relating to, arising out of or in respect of the *CCAA* Proceedings with respect to the Debtor and/or Residual Co. or with respect to their respective conduct in the *CCAA* Proceedings with respect to the Debtor and/or Residual Co. (collectively, the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

F. Stay of Proceedings

11. **THIS COURT ORDERS** that paragraph 10 of the ARIO of Justice Myers dated July 24, 2026 is deleted in its entirety and replaced with the following:

> **THIS COURT ORDERS** that until and including the date on which the Monitor files the Discharge Certificate attached as Schedule "A" to the Discharge Order of the Court dated November 10, 2026, or such later date as the Court may order (the "**Stay Period**"), no proceeding or enforcement process is any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of Residual Co. or the Monitor, or affecting the Business or the Property, except with the written consent of Residual Co. and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of Residual Co. or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court (such stay of proceedings being the "**Stay of Proceedings**").

G. General

12. **THIS COURT ORDERS** that the Monitor shall not, as a result of this Order or any matter contemplated hereby: (i) be deemed to have taken part in the management or supervision of the management of Victoria Park or Residual Co., or to have taken or maintained possession or control of the business or property of any of Victoria Park or Residual Co., or any part thereof; or (ii) be deemed to be in Possession (as defined in the ARIO) of any property of Victoria Park or Residual Co. within the meaning of any applicable Environmental Legislation (as defined in the ARIO) or otherwise.

13. **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 Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

_____

Schedule A – Form of Monitor's Certificate

Court File No. CL-26-00000319-0000

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1001740770 ONTARIO INC.

MONITOR'S DISCHARGE CERTIFICATE

RECITALS

(a) On July 17, 2026, the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made an order (the "**Initial Order**") in favour of 1682 Victoria Park Avenue Inc. (the "**Victoria Park**") under the *Companies' Creditors Arrangement Act* (the "***CCAA***"), which Initial Order has been amended and restated from time to time.

(b) On September 15, 2026, the Court made an approving a sale transaction (the "**Transaction**") between the Applicant and Victoria Park by which the Applicant purchased all outstanding shares in Victoria Park and Victoria Park was released from all liabilities and encumbrances (except the

Assumed Liabilities and the Permitted Encumbrances). Following completion of the Transaction, (1) all liabilities and encumbrances of Victoria Park (except the Assumed Liabilities and the Permitted Encumbrances) would vest in 1001740770 Ontario Inc. ("**Residual Co.**") and (2) Residual Co. would replace Victoria Park as the debtor company that is the subject of these *CCAA* Proceedings.

(c) On October 9, 2026, the Applicant and Victoria Park (by and through the Monitor) closed the Transaction.

(d) On November 10, 2026, the Court made an Order (the "**Discharge Order**") authorizing the termination of the *CCAA* Proceedings and the discharge of the Monitor upon the filing of the within certificate with the Court.

(e) Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order and the Third Report.

THE MONITOR CERTIFIES the following:

1. The Monitor's has completed its mandate in these *CCAA* Proceedings and these *CCAA* Proceedings should, accordingly, be terminated in accordance with the Discharge Order.

2. This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

Albert Gelman Inc. in its capacity as Monitor of 1001740770 Ontario Inc., and not in its personal capacity

Per: _____

Name:

Title:

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 1001740770 ONTARIO INC.

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

DISCHARGE ORDER

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Lawyers for Albert Gelman Inc. in its capacity as Court-appointed Monitor

FINDEV LENDING INC. **-and-** **1682 VICTORIA PARK AVENUE INC.**

Applicant

Respondent

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD OF THE MONITOR
(MOTION RETURNABLE NOVEMBER 10, 2026)

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