

Court File No.: CV-18-602596-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

FISGARD CAPITAL CORPORATION

Applicant

- and -

ISLAM JASSEM (aka ISLAM HAMMADI JASSEM) and ASIA KAZEM

Respondents

APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE*
ACT, R.S.O. 1990, c. C.43

**APPLICATION RECORD
(Appointment of Non-CCAA Monitor)
(Returnable August 13, 2018)**

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130 Adelaide Street West, Suite 2400
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Lawyers for the Applicant

TO: Islam Jassem
218 Jerseyville Road
Brantford, ON N3T 5M1

Mortgagor

AND TO: The Spouse of Islam Jassem
218 Jerseyville Road
Brantford, ON N3T 5M1

AND TO: Asia Kazem
218 Jerseyville Road
Brantford, ON N3T 5M1

As Guarantor of the Mortgage

AND TO: Albert Gelman Inc.
100 Simcoe Street, Suite 125
Toronto, ON M5H 3G2

Bryan Gelman
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E-mail: bgelman@albertgelman.com

Proposed Non-CCAA Monitor

INDEX

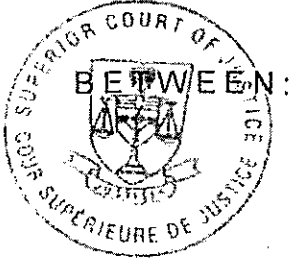
INDEX

Tab	Document
1.	Notice of Application, issued August 1, 2018
2.	Affidavit of Angela Bull, sworn July 25, 2018
A.	Commitment Letter, Dated March 16, 2017
B.	Parcel Register, dated July 12, 2018
C.	Mortgage, Additional Provisions, Standard Charge Terms, and General Assignment of Rents
D.	Promissory Note, dated July 19, 2017
E.	Guarantee and Postponement of Claim, dated July 19, 2017
F.	Demand Letter, dated December 28, 2017
G.	Notice of Sale Under Charge/Mortgage, dated January 10, 2018
H.	E-mail exchange between Domenico Magisano and Islam Jassem, dated February 24, 2018
I.	Maturity Notice, dated May 16, 2018
J.	E-mails from Domenico Magisano and Islam Jassem, dated July 20, 2018, and July 23, 2018
3.	Draft Appointment Order
4.	Blackline to Model Order
5.	Consent of Albert Gelman Inc.

TAB 1

CV-18-602596-
Court File No.: 00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**



FISGARD CAPITAL CORPORATION

Applicant

- and -

ISLAM JASSEM (aka ISLAM HAMMADI JASSEM) and ASIA KAZEM

Respondents

**APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE*
ACT, R.S.O. 1990, c. C.43**

NOTICE OF APPLICATION

TO THE RESPONDENTS:

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

THIS APPLICATION will come on for a hearing on August 13, 2018, at 10:00 a.m., at 330 University Avenue, 7th Floor, Toronto, Ontario.

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

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

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO

OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: August 1, 2018

Issued by May Nikolaidis
Local registrar **May Nikolaidis**
Address of 330 University Avenue, 7th Floor
court office Toronto, ON M5G 1R7

TO: Islam Jassem
218 Jerseyville Road
Brantford, ON N3T 5M1

Mortgagor

AND TO: The Spouse of Islam Jassem
218 Jerseyville Road
Brantford, ON N3T 5M1

AND TO: Asia Kazem
218 Jerseyville Road
Brantford, ON N3T 5M1

As Guarantor of the Mortgage

APPLICATION

1. The applicant, Fisgard Capital Corporation ("**Fisgard**"), brings this application for:
 - (a) an order abridging the time for service and filing of this Application, validating service effected to date, including but not limited to, serving the Applicant Islam Jassem (aka Islam Hammadi Jassem) ("**Jassem**"), via overnight courier and electronic mail, and dispensing with further service upon any other persons not already served with this Application;
 - (b) an order that the Land Registrar for the Land Titles Division of Brant is authorized and directed to amend the registration of the Charge/Mortgage to correctly name the respondent Jassem as "Jassem", not "Jassam";

INTERIM RELIEF

- (c) an order appointing Albert Gelman Inc. ("**Albert Gelman**") as monitor (in such capacities, the "**Monitor**") pursuant to Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 as amended ("**CJA**") without security, for the purpose of inspecting and assessing the property and assets of Jassem, conducting an appraisal, environmental testing, and other investigative and remedial measures necessary to decontaminate the Property, substantially in the form attached hereto at **TAB 3** (the "**Monitorship**");

FINAL RELIEF

- (d) Judgment for possession and the full amount owing under the Charge/Mortgage, hereinafter defined, including:
 - (i) vacant possession of the lands and premises municipally known as 218 Jerseyville Road, Brantford, Ontario (the "**Property**");
 - (ii) a Writ of Possession of the subject property;

- (iii) payment by the respondents of the sum of \$781,979.22, as of July 26, 2018, now due under the Charge/Mortgage;
 - (iv) prejudgment and postjudgment interest from the date of Judgment to the date Fisgard is paid in full, at the rate of 8.4% compounded monthly as per the provisions of the Charge/Mortgage;
 - (v) costs of the enforcement of the Charge/Mortgage and costs of this Application on a full indemnity basis as per the provisions of the Charge/Mortgage; and, in the alternative,
 - (vi) appointment of Albert Gelman as possessory receiver over the Property;
- (e) such further and other relief as counsel may advise and this Honourable Court may permit.

2. The grounds for the application are:

BACKGROUND

- (a) Fisgard is a corporation carrying on business as a mortgage investment corporation, as well as a mortgage lender, with domestic share corporations registered in Ontario, Manitoba, Saskatchewan, Alberta and British Columbia. Fisgard's head office is located in British Columbia. This application arises out of a private mortgage between Fisgard and Jassem, which mortgage is guaranteed by Kazem, and the circumstances set forth below;
- (b) Jassem is the registered owner of the Property;
- (c) pursuant to a commitment letter date March 16, 2017, Fisgard offered financing to Jassem in the amount of \$780,000, at an interest rate of 8.4% compounded monthly, for a term of one year, to purchase the Property (the "**Commitment Letter**");

- (d) a Charge/Mortgage dated July 20, 2017, was granted by Jassem as Chargor and Fisgard as Chargee, and registered on July 20, 2017, in the Land Registry Office for the Land Titles Division of Brant (No. 2) as Instrument No. BC320787, (the "**Charge/Mortgage**") under which the respondent mortgaged the Property to secure repayment of the sum of CAD \$780,000 and interest thereon, as set out in the Charge/Mortgage. The Charge/Mortgage was incorrectly registered under the name Jassam, rather than Jassem;
- (e) the Schedule to the Charge/Mortgage provides that "any material adverse change or misrepresentation of fact in the personal or financial information of any Chargor or Guarantor" constitutes an event of default and that, upon default, Fisgard may,
- "require the unpaid balance of the Loan together with all interest accrued thereon and any other amounts then due and owing under the Commitment Letter to become immediately due and payable without notice or demand of any kind" (the "**Acceleration Provision**")
- (f) the Standard Charge Terms no. 200033, included with the Charge/Mortgage, provide that,
- "...the Chargee may, whenever he deems necessary, by his agent enter upon and inspect the land..."
- (g) Jassem executed a promissory note in favour of Fisgard for the sum of CAD \$780,000 dated July 19, 2017 (the "**Promissory Note**");
- (h) Kazem executed a guarantee and postponement of claim in favour of Fisgard dated July 19, 2017, guaranteeing the payment of the indebtedness pursuant to the Commitment Letter (the "**Guarantee**");
- (i) pursuant to the Charge/Mortgage, monthly payments are due on the 15th of each month beginning on September 15, 2017, and ending August 15, 2018 (the "**Maturity Date**"). The principle and any outstanding amounts

payable under the Charge/Mortgage (the “**Indebtedness**”) are due on the Maturity Date, unless the Charge/Mortgage is renewed in writing;

HISTORY OF PAYMENTS

- (j) Jassem made her first three payments due under the Charge/Mortgage;
- (k) Jassem failed to make her December 15, 2017, payment;
- (l) on December 28, 2017, Fisgard issued a demand letter and Notice of Intention to Enforce Security under section 244(1) of the *Bankruptcy and Insolvency Act* (“**BIA**”);
- (m) on January 10, 2018, Fisgard issued a Notice of Sale under Charge/Mortgage;
- (n) Jassem failed to make her January and February, 2018, payments;
- (o) on February 22, 2018, Jassem contacted Fisgard’s counsel, Lerner LLP (“**Lerner**”), and advised that she would be paying the arrears owing and that she had missed the payments because she was sick. Lerner wrote back to Jassem advising that they required an appraiser to inspect the property. Jassem advised that her lawyer would be contacting Lerner;
- (p) Jassem paid her outstanding arrears and other amounts on March 13, 2018, and agreed to allow an appraiser to enter the Property and conduct an appraisal on March 16, 2018 (the “**Appraisal**”);
- (q) Jassem made her April, May, and June, 2018, payments;
- (r) Jassem’s July, 2018, payment was returned marked “Not Sufficient Funds”;
- (s) the Charge/Mortgage was not renewed and therefore it will mature and the Indebtedness will become due and payable along with August’s payment on August 15, 2018;

OCCUPIERS CHARGED WITH TRAFFICKING NARCOTICS

- (t) on July 10, 2018, Fisgard learned that on June 7, 2018, the Ontario Provincial Police (the "**Police**") executed a search warrant at the Property as part of an ongoing criminal investigation (the "**Raid**");
- (u) Fisgard and Lerner have been in contact with the Police, including Detective Constable Cindy Schuffels with the Asset Forfeiture and Community Street Crime Units of the OPP, and have been advised as follows:
 - (i) Police seized large quantities of fentanyl and cocaine, both controlled substances pursuant to Schedule I of the *Controlled Drugs and Substances Act* (S.C. 1996, c. 19) (the "**CDSA**"), and firearms from the Property;
 - (ii) Police were required to enter and investigate the Property wearing hazardous material ("**Hazmat**") suits due to the extremely toxic and potentially fatal nature of fentanyl;
 - (iii) Police arrested three individuals found at-scene:
 - (A) Jassem Hamdi Jassem (Jassem's brother);
 - (B) Dila Bataineh (Jassem's sister-in-law); and
 - (C) Roger Vanevery (collectively, the "**Accused**");
 - (iv) all three Accused were charged with:
 - (A) possession of Schedule 1 controlled substances, including fentanyl, for the purpose of trafficking, contrary to the *CDSA*;
 - (B) unauthorized possession of a firearm contrary to the *Criminal Code of Canada* ("**Criminal Code**"); and

- (C) careless storage of a firearm contrary to the *Criminal Code*.
- (v) the Police broke down the front door during the Raid; and
- (vi) after conducting the Raid and completing their investigation at the Property, the Police released the Property back to Jassem later the same day, and do not know the status of the Property after it was returned.

FISGARD'S EFFORTS TO CONTACT JASSEM

- (v) as soon as it learned about the Raid, Fisgard attempted to contact Jassem and Kazem by phone using all three numbers that they had on file with Fisgard. Two of the numbers were out of service and there was no answer at the third number and no ability to leave a message;
- (w) prior to the Raid, Fisgard had sent a Maturity Date notice to Jassem by registered mail that was returned marked "unclaimed";
- (x) Fisgard received a phone call from Jassem on July 20, 2018. However, efforts by Lerner to call her back have been unsuccessful and emails sent by Lerner to Jassem have gone unanswered.

ACCESS BY A MONITOR IS NECESSARY

- (y) fentanyl is an extremely toxic and hazardous substance, as evidenced by the OPP's use of Hazmat suits during the Raid;
- (z) Fisgard is unaware of the current state of the property, including being unaware as to:
 - (i) whether anyone, including Jassem, is living at the Property;
 - (ii) the current state of repair of the Property, including as to whether the door has been fixed or not; and

- (iii) whether the Raid caused any additional damage;
- (aa) Fisgard understands that the Property is serviced by a well for its fresh water and a septic system for its waste water. Fisgard is unaware as to whether the well-water or septic system has been contaminated with fentanyl or other drugs, or whether any fentanyl or other drugs were deposited or flushed in the well-water or septic system either before or during the Raid;
- (bb) Fisgard is unaware as to whether the soil, groundwater, or other parts of the Property have been contaminated by fentanyl or other drugs;
- (cc) Fisgard requires immediate access by a court appointed Monitor to further investigate the status of the property and gather additional information;
- (dd) given the possible opioid contamination at the Property, Fisgard seeks an order validating service on Jassem by courier and electronic mail;
- (ee) Fisgard may be requesting an order granting it (or a Receiver) authority to take possession of the Property in order to decontaminate, remediate, and ultimately market the Property for sale;

JUDGMENT FOR POSSESSION AND THE INDEBTEDNESS

- (ff) pursuant to the Acceleration Provision, the full amount of the Indebtedness is now due and owing by both respondents;
- (gg) as at July 26, 2018, the amount due under the terms of the Charge/Mortgage with accrued interest was \$781,979.22;
- (hh) the respondents are liable to pay these sums and subsequent interest at the applicant's interest rate of 8.4% compounded monthly and other fees and amounts payable under the Charge/Mortgage until payment of the Indebtedness has been received in full;

- (ii) in order to exercise its rights under the Charge/Mortgage and pursuant to the *Mortgages Act*, the respondent requires delivery of vacant possession of the Subject Property;
- (jj) Parts III and IV of the *Mortgages Act*;
- (kk) Rules 14.05, 38, and 60 of the *Rules of Civil Procedure*;
- (ll) Section 101 of the *Courts of Justice Act*;
- (mm) Section 75 of the *Land Titles Act*; and
- (nn) such further and other grounds as counsel may advise and this Honourable Court may permit.

3. The following documentary evidence will be used at the hearing of the application:

- (a) Affidavit of Angela Bull, sworn July 25, 2018, and exhibits attached thereto;
- (b) Consent of Albert Gelman Inc., to act as Monitor; and
- (c) such further and other evidence as counsel may advise and this Honourable Court may permit.

August 1, 2018

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Lawyers for the Applicant

FISGARD CAPITAL CORPORATION

Applicant and

ISLAM JASSEM et al.

Respondents

CV-18-602596-00CL

Court File No.:

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at **TORONTO**

NOTICE OF APPLICATION

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Lawyers for the Applicant

TAB 2

Court File No.:

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

FISGARD CAPITAL CORPORATION

Applicant

- and -

ISLAM JASSEM (aka ISLAM HAMMADI JASSEM) and ASIA KAZEM

Respondent

APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE*
ACT, R.S.O. 1990, c. C.43

**AFFIDAVIT OF ANGELA BULL
(Sworn July 25, 2018)**

I, Angela Bull, of the City of Victoria, in the Province of British Columbia, MAKE OATH AND SAY:

1. I am an employee of Fisgard Capital Corporation ("**Fisgard**"), the applicant in these proceedings. As such, I have knowledge to the matters hereinafter deposed to, except where stated to be on information and belief, and where so stated, I verily believe it to be true.

2. Fisgard is a corporation carrying on business as a mortgage investment corporation, as well as a mortgage lender, with domestic share corporations registered in Ontario, Manitoba, Saskatchewan, Alberta and British Columbia. Fisgard's head office is located in British Columbia.

JASSEM OBTAINED A MORTGAGE WITH FISGARD

3. On March 16, 2017, Fisgard offered financing to the respondent, Islam Jassem aka Islam Hammadi Jassem (the "**Mortgagor**"), in the amount of \$780,000, at an interest rate of 8.4% compounded monthly, for a term of one year (the "**Loan**"), to

purchase a property municipally known as 218 Jerseyville Road, Brantford, Ontario (the "**Property**"). A copy of the commitment letter dated March 16, 2017, is attached hereto as **Exhibit "A"** (the "**Commitment Letter**").

4. The Loan was secured by a Charge/Mortgage, registered on title to the Property on July 20, 2017, as instrument number BC320787 (the "**Mortgage**"), together with a General Assignment of Rents, registered as instrument number SC1468521. Due to a typographical error during the registration of the Mortgage, the Mortgage was incorrectly registered on title to "Islam Jassam", instead of "Islam Jassem". A copy of the parcel register for the Property is attached hereto as **Exhibit "B"** (the "**Parcel Register**").

5. A copy of the Mortgage, Mortgage Schedule, Standard Charge Terms and General Assignment of Rents are attached hereto and marked as **Exhibit "C"**. Payments under the Loan are due on the 15th of each month from September 15, 2017, to August 15, 2018. Payments are made by Pre Authorized Payments ("**PAP**").

6. The Loan was also secured by a promissory note, executed by the Mortgagor in favour of Fisgard, promising to pay the principle sum of the Loan and interest as set out in the Commitment Letter (the "**Promissory Note**"). A copy of the Promissory Note dated July 19, 2017, is attached hereto and marked as **Exhibit "D"**.

7. Finally, the Loan was also guaranteed by Asia Kazem (the "**Guarantor**") pursuant to a guarantee and postponement of claim dated July 19, 2017 (the "**Guarantee**") in favour of Fisgard. A copy of the Guarantee is attached hereto and marked as **Exhibit "E"**.

PRIOR DEFAULTS

8. The Mortgagor made her first three payments due under the Mortgage, but the December 15, 2017, payment was returned "not sufficient funds" ("**NSF**").

9. On December 28, 2017, Fisgard instructed its lawyers, Lerner LLP ("**Lerner**"), to issue a demand letter and Notice of Intention to Enforce Security under section

244(1) of the *Bankruptcy and Insolvency Act* ("**BIA**"), copies of which are attached hereto and marked as **Exhibit "F"**.

10. On January 10, 2018, Fisgard instructed Leners to issue a Notice of Sale under the Mortgage, a copy of which is attached hereto and marked as **Exhibit "G"**.

11. The Mortgagor failed to make her January and February, 2018, payments.

12. I am advised by Leners and do verily believe that on February 22, 2018, the Mortgagor contacted Leners and advised that she would be paying the arrears owing and that she had missed the Loan payments because she was sick. Leners wrote back to the Mortgagor advising that they required an appraiser to inspect the property. The Mortgagor advised that her lawyer would be contacting Leners. Copies of this email correspondence is attached hereto and marked as **Exhibit "H"**.

13. The Mortgagor paid her outstanding arrears and other amounts on March 13, 2018, and agreed to allow an appraiser to enter the Property and conduct an appraisal on March 16, 2018 (the "**Appraisal**").

14. The Appraisal was conducted, the Mortgage was put back into good standing, and the Mortgagor made her April, May, and June, 2018, Loan payments.

15. The Mortgagor's July, 2018, Loan payment was returned marked "NSF".

16. Fisgard is not prepared to renew the Mortgage and therefore it will mature and become due in full on August 15, 2018. Fisgard sent a maturity notice to the Mortgagor on May 16, 2018 (the "**Maturity Notice**"), that was returned to Fisgard marked as "unclaimed", a copy of which is attached hereto and marked as **Exhibit "I"**.

OCCUPIERS WERE CHARGED WITH TRAFFICKING NARCOTICS

17. On July 10, 2018, Fisgard learned that on June 7, 2018, Ontario Provincial Police (the "**OPP**" or "**Police**") executed a search warrant at the Property as part of an ongoing criminal investigation (the "**Raid**").

18. I spoke to Detective Constable Cindy Schuffels ("**DC Schuffels**") with the Asset Forfeiture and Community Street Crime Units of the OPP on or about July 10, 2018. I am advised by Lerner and do verily believe that they also spoke to DC Schuffels on or about July 11, 2018. As a result of these conversations with DC Schuffels, I have learned the following facts regarding the Property:

- (a) Police seized large quantities of fentanyl and cocaine, both controlled substances pursuant to Schedule I of the *Controlled Drugs and Substances Act* (S.C. 1996, c. 19) (the "**CDSA**"), and firearms from the Property;
- (b) Police were required to enter and investigate the Property wearing hazardous material ("**Hazmat**") suits due to the extremely toxic and potentially fatal nature of fentanyl;
- (c) Police arrested three individuals found at-scene:
 - (i) Jassem Hamdi Jassem (the Mortgagor's brother);
 - (ii) Dila Bataineh (the Mortgagor's sister-in-law); and
 - (iii) Roger Vanevery (collectively, the "**Accused**");
- (d) all three Accused were charged with:
 - (i) possession of Schedule 1 controlled substances, including fentanyl, for the purpose of trafficking, contrary to the *CDSA*;
 - (ii) unauthorized possession of a firearm contrary to the *Criminal Code of Canada* (the "**Criminal Code**"); and
 - (iii) careless storage of a firearm contrary to the *Criminal Code*;
- (e) Police broke down the front door of the house on the Property during the Raid;

- (f) after conducting the Raid and completing their investigation at the Property, the Police released the Property back to the Mortgagor later that same day;
- (g) Police have not returned to the property and do not know the status of the Property after it was returned to the Mortgagor; and
- (h) the police are hopeful, but cannot guarantee that all of the drugs were removed from the Property.

19. I am told by Lerner, and do verily believe, that they have spoken with different companies and individuals who are experts in fentanyl remediation, namely individuals from "Canadian Decon Solutions" and "Mayken Hazmat Solutions Ltd". They have advised us that fentanyl is extremely toxic and can be fatal if not disposed of properly.

FISGARD'S CONTACT WITH THE MORTGAGOR

20. As referenced above, the Maturity Notice was returned unclaimed.

21. On July 10, 2018, the same day that I learned about the Raid, I attempted to contact the respondents using all three numbers that I had on file for them:

- (a) I called the primary number provided for the Mortgagor, and heard an automatic message stating that the phone number was out of service;
- (b) I called the alternate number provided for the Mortgagor, however no one answered and there was no ability to leave a message; and
- (c) I called the number provided for the Guarantor, and heard an automatic message stating that the phone number was out of service.

22. On July 20, 2018, my manager, Joanne Vickery, received a phone call from the Mortgagor. I am advised by Ms. Vickery, that the Mortgagor indicated that July's payment would be returned NSF but that she would have the funds to pay July's payment shortly.

23. I am advised by Lerner's, and do verily believe, that they attempted to call the Mortgagor on July 20 and 23, 2018, but that both times the calls were not answered and they could not leave a voicemail.

24. I am advised by Lerner's, and do verily believe, that they sent the Mortgagor emails on July 20 and 23, 2018, copies of which are attached hereto and marked as **Exhibit "J"**. As of swearing this affidavit, the Mortgagor has not responded to these emails.

25. Fisgard is unaware of the current state of the property, including being unaware as to:

- (a) whether anyone, including the Mortgagor, is living at or occupying the Property;
- (b) the current state of repair of the Property, including as to whether damages from the Raid have been repaired; and
- (c) whether the Raid caused any additional damage;

26. Furthermore, the Appraisal indicates that the Property's water supply comes from a private well and that its sewer system is a septic tank. Fisgard is unaware as to whether the well-water or septic system has been contaminated with fentanyl or other drugs, or whether any fentanyl or other drugs were deposited or flushed in the well-water or septic system either before or during the Raid.

27. Fisgard is unaware as to whether the soil, groundwater, or other parts of the Property have been contaminated by fentanyl or other drugs.

APPOINTMENT OF A MONITOR

28. Fisgard seeks an order appointing Albert Gelman Inc ("**Albert Gelman**") as monitor over the assets, undertakings and properties of the Mortgagor (the "**Monitor**"). Fisgard expects that Albert Gelman, if appointed, will retain the necessary experts to inspect the Property and advise as to next steps.

29. I have reviewed the Parcel Register and note that there are no other registrants on title aside from Fisgard.

30. I am advised by Lerner, that Albert Gelman has consented to act as Monitor. A copy of the executed Consent will be attached to the Application Record at Tab 5.

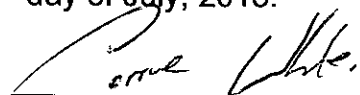
31. Fisgard will be able to better determine what additional relief, if any, is required after Albert Gelman completes its investigation of the Property.


32. For the forgoing reasons, I believe that the appointment of a Monitor over the Property would be just and convenient as it will ensure that the Property is dealt with appropriately, safely, and fairly.

33. Fisgard intends to proceed immediately with the relief sought at subparagraphs 1(a), (b), (c) of the Notice of Application. However, Fisgard is seeking to adjourn the relief sought at subparagraph 1(d) of the Notice of Application *sine die*, returnable on seven days' notice to the respondents.

34. I swear this affidavit in support of the Application by Fisgard for the appointment of a Monitor over the Property and for no other purpose.

SWORN BEFORE ME at the City of Victoria,
in the Province of British Columbia, this 25th
day of July, 2018.


A Commissioner for taking Affidavits (or as
may be)


Angela Bull

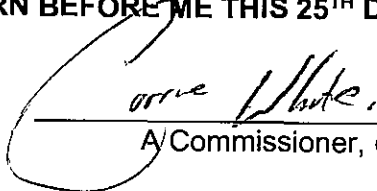
Corrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 – 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3

TAB A

THE FOLLOWING IS EXHIBIT "A"

TO THE AFFIDAVIT OF ANGELA BULL

SWORN BEFORE ME THIS 25TH DAY OF JULY, 2018.



A/Commissioner, etc.

Corrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 – 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3



3378 Douglas Street
Victoria BC V8Z 3L3
Office 250.382.9255
Toll Free 866.382.9255
Fax 250.384.1498

16-Mar-2017

Islam Jassem, Asla Kazem
197 Memorial Drive
Brantford, ON, Canada, N3R 5S7

Loan Approval: \$780,000.00
Purpose: Purchase Owner-Occupied Home

Application Number: 12523
Underwriter: Tracey Smyth

Dear Islam Jassem, Asla Kazem:

Fisgard Capital Corporation is pleased to advise you that your request for financing has been approved, subject to the terms and conditions outlined in this approval.

BORROWER(S): Islam Jassem

GUARANTOR(S) (COVENANTORS): Asla Kazam

TERMS:

LOAN AMOUNT \$780,000.00		TERM 12 months	INTEREST RATE 8.4%	COMPOUNDED Monthly	
OPEN/CLOSED Open	PENALTY No Penalty	FIXED/VARIABLE Fixed	AMORTIZATION Interest-Only	FEE \$7,800.00	PMT FREQ. Monthly
FUNDING DATE 12-Jul-2017	Priority 1st	LOAN DATE 15-Jul-2017	MATURITY DATE 15-Jul-2018	PAYMENT \$5,460.00*	FIRST PAYMENT DATE 15-Aug-2017

*Payment Amount is approximate.

Interest-Only payments will fluctuate depending on the number of days in a payment period or if fees/charges are added to the loan account.

SECURITY (Properties):

MORTGAGE Primary Mortgage and Assignment of Rents charging:		CIVIC ADDRESS 218 Jerseyville Road Brantford ON CAN N3T 5M1	
LEGAL DESCRIPTION PT LT 53, CON 3 TWP BRANTFORD, PT 2, 2R6680	PID	PROPERTY VALUE \$1,300,000.00 *	

*Lending value will be determined by appraisal report and other real estate valuation methodologies, not limited to Comparative Market Analysis by qualified REALTORS and municipal tax assessments.

- General Security Agreement in all of the Borrowers and Guarantors Present and After-Acquired Personal Property
- General Security Agreement to include serial numbered goods (check if applicable)

IS A K
Borrower Initials Borrower Initials

SPECIAL CONDITIONS: (TO BE PROVIDED BY THE BORROWER AND OR THEIR MORTGAGE BROKER)

This approval is conditional upon Fisgard receiving and approving the following on or before 31-Mar-2017. Failure to do so will result in the approval being cancelled:

Condition(s)	Notation of Condition(s)
<ul style="list-style-type: none"> - Appraisal by a Fisgard Approved Appraiser addressed to <u>Fisgard Capital Corporation</u>. The Inspector must be designated CRA or AACI. Please note: Appraisals conducted by appraisers with the DAR designation will not be accepted by Fisgard. The report will only be accepted if received directly from the appraiser's office by Fisgard to <u>tracey.smwth@fisgard.com</u> - CMA (Current Market Analysis) – to be ordered and paid for by Fisgard Capital Corporation after the signed renewal documents have been received - Down payment confirmation in bank account - Gift letter - Signed forms - A satisfactory Internal valuation by Fisgard Capital Corporation, separate and apart from the appraisal - The Lender reserves the right to request additional information at any time prior to funding - Final approval by Fisgard credit committee 	

PRE-FUNDING CONDITIONS: (TO BE OBTAINED BY FISGARD'S LAWYER)

Fisgard is not obligated to advance the Loan until Fisgard is in receipt of the following documents in form satisfactory to Fisgard:

- A duly registered 1st Mortgage in standard form and incorporating mortgage terms approved for use by Fisgard, with evidence of registration in the Land Title Office duly noted thereon.
- Confirmation of the registration in the Ontario Personal Property Registry of any financing statements necessary to perfect any security provided by the Borrower or by any Guarantor.
- A Direction to Pay authorizing deduction from the Loan of an amount or amounts equal to the Lender Fee, the Application Fee, the IAD Payment, Legal Fees, and all other sums due and payable on the Funding Date.
- Title Insurance Policy from First Canadian Title or Stewart Title.
- Proof of payment of all municipal taxes and levies.
- Duly executed Acknowledgment of receipt of Standard Charge terms #200033
- Identification Verification for each Borrower and Guarantor.
- Confirmation that the Borrower does not have any liability under any provincial or federal statute, regulation or by-law in respect of which an encumbrance or lien (including without limitation those filed or registered at the Land Title Office, the personal Property Registry, the Bank of Canada, the Canada Revenue Agency or at any Court Registry) might attach to any property secured by way of the Security, including the Land.
- Satisfactory proof of insurance coverage (refer to Standard Terms for particulars).

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Borrower Initials

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Borrower Initials

NOTICE

Once you have signed this document AND when all Special Conditions have been met or waived by Fisgard by the date specified, the loan is APPROVED. Upon Approval, Fisgard will set aside funds for your loan (therefore will not be able to lend those funds elsewhere) and will instruct its lawyer to begin preparing the security for your loan in anticipation for funding on the Funding Date. Once APPROVED, you will be bound by the terms contained in this Loan Approval and at that time the Lender Fee is earned, due and payable. After Approval, if YOU subsequently cancel, terminate, revoke, fail to sign security documentation in a timely fashion OR if the Lender's lawyer is unable to satisfy the Pre Funding Conditions contained herein, you will be responsible to pay to the Lender as liquidated damages, not as a penalty the Lender Fee, legal fees (on a solicitor client full indemnity basis) and any other costs incurred by the Lender with respect to the Loan. If you fail to pay those items you hereby specifically acknowledge and grant Fisgard an interest in the Lands in respect of such amounts and hereby charge the Lands to secure such amounts, and further acknowledge that Fisgard may register a Caveat against the title to the Lands in respect thereof.

THE UNDERSIGNED HEREBY ACKNOWLEDGE(S) HAVING RECEIVED AND READ THE LOAN APPROVAL, FISGARD'S STANDARD TERMS – RESIDENTIAL (ONTARIO), AND THE FEE SCHEDULE. FISGARD'S STANDARD COMMITMENT TERMS AND FEE SCHEDULE ARE AVAILABLE: <http://www.fisgardcapital.com/wp-content/uploads/standardtermsON.pdf>

Islam Jassem
ISLAM JASSEM - BORROWER(S)

Ashir Kazem
ASHIR KAZEM - GUARANTOR(S)

BORROWER(S)

GUARANTOR(S)

TRACEY SMYTH - MORTGAGE INVESTMENT SPECIALIST

LEGAL REPRESENTATIVE			
REPRESENTATIVE NAME			
NAME OF FIRM			
ADDRESS			
TELEPHONE		FAX	
EMAIL			

IS
Borrower Initials

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Borrower Initials

CONSENT TO COLLECT, USE, AND DISCLOSE PERSONAL INFORMATION

I have submitted an application to Flsgard Capital Corporation for a loan (the "Loan"). I consent to the collection, use and disclosure, by Flsgard Capital Corporation, its affiliates, subsidiaries, directors, employees, agents, advisors, successors, heirs and assigns (collectively, "Flsgard") now and in the future of any and all information regarding my person, my business or my finances including without limitation my credit history, employment history, Social Insurance Number and the Business Number of any company, partnership or proprietorship with which I am directly or indirectly involved (collectively, the "Personal Information"), for the purpose of:

- (a) processing the application for the Loan, to me or to the company, partnership or proprietorship making application for the Loan, and any subsequent applications for loan, credit or other products sold by Flsgard to me or to the said company, partnership or proprietorship;
- (b) obtain, verify, or update my identity, my credit information, my employment information, my residential addresses and such other information about me, from any person or source, at any time and from time to time, including my employer and other financial institutions and credit reporting agencies, as Flsgard is permitted by law to obtain in connection with the Loan or any new or existing loan or Flsgard product;
- (c) disclosing my Personal Information to other financial institutions and credit reporting agencies in order to update my credit information and maintain the integrity of the credit reporting system;
- (d) providing information to suppliers of products and services to me or Flsgard, including data service providers, in connection with the Loan or other loan, credit or other products sold by Flsgard;
- (e) understanding my needs and determining the suitability of products and services for me or my company, partnership or proprietorship with which I am directly or indirectly involved; determining eligibility for these products and services for me or any company, partnership or proprietorship with which I am directly or indirectly involved; providing information about products and services and special promotions to me or any company, partnership or proprietorship with which I am directly or indirectly involved; enabling Flsgard affiliates and other carefully selected organizations to provide information about products and services to me or any company, partnership or proprietorship with which I am directly or indirectly involved;
- (f) analyzing my Personal Information for marketing purposes, including conducting surveys, developing and enhancing products and services, and ensuring high service standards;
- (g) administer my accounts and the accounts of my business or association, including the Loan and any new or existing loan and credit accounts;
- (h) keep my records and the records of my business or entity with Flsgard separate from others with the same name;
- (i) protecting me, and/or my business or association, or Flsgard or other persons from error or fraud, such as identity theft;
- (j) collecting a debt owing to Flsgard; insuring or otherwise protecting Flsgard's interest in security held by Flsgard; realizing security held by the Flsgard; or enforcing an agreement between me, and/or my business or association, and Flsgard;
- (k) transferring or selling Flsgard's assets, such as in an acquisition, merger, loan syndication, securitization of loans, or sale of loans;

- (l) complying with legal and regulatory requirements, including money laundering laws and regulations and cast of credit disclosure laws;
- (m) sending me financial information, Flsgard newsletter and information about Flsgard's activities or events;
- (n) for any other purpose Flsgard considers reasonably necessary for the administration and management of the Loan or any other loan, credit or other product I may acquire from Flsgard now or in the future.

I consent to Flsgard disclosing my Personal Information to:

- (i) lawyers; notaries public; appraisers, engineers, and architects; other professionals and consultants; property tax authorities; strata corporations; insurance agents and providers; registrars; search and registry agents in connection with processing and administering the Loan and any new or existing loan or credit products provided to me and/or my business or association.
- (ii) suppliers of services, including: title insurance companies; life and disability insurers; suppliers and facilitators of letters of credit; mortgage insurers; affiliates of Flsgard; provincial or national trade associations; and data service providers, in connection with processing and administering the Loan and any existing or new loan or credit products provided to me and/or my business or association;
- (iii) Flsgard affiliates and other carefully selected organizations for the purpose of enabling them to provide me or my business or association with information about products and services that may be of interest to me and/or my business or association;
- (iv) participants in and facilitators of loan syndications and loan securitizations and purchasers or transferees of Flsgard assets, including potential participants, purchasers, and transferees;
- (v) collection agencies, bailiffs, lawyers, and others in connection with collecting a debt owed to Flsgard, realizing security held by Flsgard, or enforcing an agreement between me and/or my business or association and Flsgard; and
- (vi) insurance agents and providers and others in connection with insuring or otherwise protecting Flsgard's interest in any security held by Flsgard;
- (vii) such other persons or corporations as Flsgard considers reasonably necessary for the administration and management of the Loan or any other loan, credit or other product I may acquire from Flsgard now or in the future.

I acknowledge having been advised by Flsgard that my Personal Information will be securely stored at the office of Flsgard and used only for the purposes set out above and that I may access my Personal Information contained in this file, and correct such information if necessary, by directing a written request to Flsgard (attention: Privacy Officer).

This consent will be valid for the length of time necessary for Flsgard to achieve the purposes listed above. I may withdraw this consent at any time by giving Flsgard written notice of withdrawal. I understand that withdrawal of my consent might result in Flsgard being unable to provide me or to continue to provide with a product or service, including the Loan.

A copy of this consent will be considered as effective and valid as the original.

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Borrower Initials

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Borrower Initials



Cost of Borrowing Disclosure

24

Lender Fisgard Capital Corporation
 Phone 250-382-9255 or 866-382-9255
 Address 3378 Douglas Street, Victoria BC
 Borrower(s) Islam Jassom, Asla Kazem
 Property Address 218 Jerseyville Road Branford ON

This Disclosure Statement has been prepared by the Lender in connection with a credit agreement (the "Commitment") between the Lender and you, dated for reference as of: 16-Mar-2017

Mortgage Term and Details

The Principal amount of the Mortgage is \$ 780,000.00
 The Initial Interest rate is 8.4% Compounded monthly, not in advance
 Semi Annual equivalent rate 8.66%

The mortgage amount advanced is to be repaid in accordance with the following specific schedule of payments:

To be Advanced on	<u>12-Jul-2017</u>	
The term of the mortgage is	<u>12</u>	(Months)
The amortization period is	<u>Interest Only</u>	(Months)
Mortgage Payment	<u>Interest Only</u>	
Frequency	<u>Monthly</u>	
First Payment Date	<u>16-Aug-2017</u>	
Maturity Date	<u>15-Jul-2018</u>	
Interest Adjustment Date	<u>16-Jul-2017</u>	
Total Interest Paid	<u>\$ 65620.16</u>	(this is how much interest you will pay)
Total Cost of Credit	<u>\$ 78,920.16</u>	(this includes all costs for the term)
Total Payments	<u>\$ 65620.16</u>	(this is the sum of all your payments)
Balance at Maturity	<u>\$ 780,000.00</u>	(this is the balance when the mortgage is due, assuming all payments are made as agreed)

Interest for each payment period is calculated against the balance owing. Each payment is then applied first to the interest owing, second to any not advanced, interest finance charges owing, third to the total any interest unpaid become part of the balance owing for the purpose of calculating the interest charged in future payment periods.

Total Mortgage Amount (this is the amount you are borrowing) \$ 780,000.00

Upfront Costs (costs incurred to obtain this mortgage)

Lender Fee	<u>\$ 0.00</u>	
Broker Fee	<u>\$ 7,800.00</u>	
Bonus or Discount	<u>\$ 0.00</u>	
Application Fee	<u>\$ 0.00</u>	
Estimated Legal Fees	<u>\$ 3,000.00</u>	
Estimated Title Insurance	<u>\$ 250.00</u>	
Estimated Appraisal Fee	<u>\$ 350.00</u>	
Total amount from the lender	<u>\$ 758,600.00</u>	

The Annual Percentage Rate (APR) is 8.86% (Based on all fees disclosed herein)

The terms and conditions for prepayment of the mortgage prior to maturity are:

This mortgage is open to prepayment at any time without penalty


 Initials



Cost of Borrowing Disclosure

Other Charges

The mortgage commitment and or the document provided at the lawyer's office will contain the following information:

- Security granted for credit
- Compounding unpaid interest payments
- Other charges: NSF fee, Discharge fee, Renewal fee and Statement fee
- Where the annual interest rate may change, the method of determining the annual interest

I, Tracy Smyth, Mortgage Investment Specialist (name and title), of Fisgard Capital Corporation, 3378 Douglas Street, Victoria, British Columbia, in preparing this mortgage, have fully completed this Disclosure Statement.

~~Signature of Lender's Representative~~

I/We Islam Jassem / ASILAZEM Acknowledge that:

- (a) I have carefully read this Disclosure Statement prior to signing the Commitment;
- (b) I have been provided with an opportunity to question the Lender (or the Lender's representative) about each of the terms of this Disclosure Statement, and I have fully understood the answers that have been provided to me;
- (c) I have full knowledge of the terms, conditions effect, purpose and intent of Commitment and this Disclosure Statement;
- (d) I agree that this Disclosure Statement accurately reflects my understanding of the terms of the Commitment and the loan to be advanced to me by the Lender; and
- (e) I am executing this Disclosure Statement voluntarily, without any undue influence or coercion.

Islam Jassem
Signature of Borrower

[Signature]
Signature of Borrower

Witness

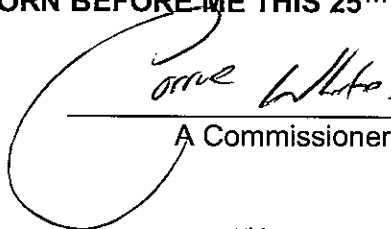
Witness

TAB B

THE FOLLOWING IS EXHIBIT "B"

TO THE AFFIDAVIT OF ANGELA BULL

SWORN BEFORE ME THIS 25TH DAY OF JULY, 2018.


A Commissioner, etc.

Corrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 - 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3

PROPERTY DESCRIPTION: PT LT 53, CON 3 TWP BRANTFORD, PT 2, 2R6680; CDUNTY OF BRANT

PROPERTY REMARKS: THE FOLLOWING REMARK HAS BEEN ADDED ON 2007/05/09 AT 11:28 BY CRISSY BOWMAN DLR : PLANNING ACT CONSENT IN BC92634.

ESTATE/QUALIFIER: RECENTLY:
FEE SIMPLE DIVISION FROM 32226-0140
LT CONVERSION QUALIFIED

PIN CREATION DATE:
2006/09/19

OWNERS' NAMES CAPACITY SHARE
JASSEM, ISLAM

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2006/09/19 **</p> <p>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</p> <p>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SDCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.</p> <p>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.</p> <p>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</p> <p>**DATE OF CONVERSION TO LAND TITLES: 2002/03/11 **</p>						
2R6680	2006/05/04	PLAN REFERENCE				C
BC85585	2006/06/02	CHARGE		*** DELETED AGAINST THIS PROPERTY *** SZEKSZTELLO, ANTOLI SZEKSZTELLO, ZOFIA	MANULIFE BANK OF CANADA	
BC92634	2006/09/06	TRANSFER		*** COMPLETELY DELETED *** SZEKSZTELLO, ANTOLI SZEKSZTELLO, ZOFIA	SZEKSZTELLO, ANTOLI SZEKSZTELLO, ZOFIA	
REMARKS: PLANNING ACT CONSENT; PT 2, 2R6680						
BC111310	2007/04/30	TRANSFER		*** CDMPLETELY DELETED *** SZEKSZTELLO, ANTDLI SZEKSZTELLO, ZOFIA	SYTCHOUK, STEPAN SYTCHOUK, LIODMILA	
REMARKS: PLANNING ACT STATEMENTS						
BC112486	2007/05/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** MANULIFE BANK OF CANADA		
REMARKS: RE: BC85585						

NOTE: ADJDINING PRDPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FDR THIS PROPERTY.
NOTE: ENSURE THAT YDUR PRINTOUT STATES THE TOTAL NUMBER DF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
BC112545	2007/05/17	APL (GENERAL)		*** COMPLETELY DELETED *** SZEKSZTELLO, ANTOLI SZEKSZTELLO, ZOFIA		
BC144971	2008/07/30	CHARGE		*** COMPLETELY DELETED *** SYTCHOUK, LIODMILA SYTCHOUK, STEPAN	ROYAL BANK OF CANADA	
BC304162	2016/10/13	CHARGE		*** COMPLETELY DELETED *** SYTCHOUK, LIODMILA SYTCHOUK, STEPAN	ROYAL BANK OF CANADA	
BC304895	2016/10/25	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: BC144971.				
BC320756	2017/07/20	TRANSFER	\$1,300,000	SYTCHOUK, LIODMILA SYTCHOUK, STEPAN	JASSEM, ISLAM	C
BC320787	2017/07/20	CHARGE	\$780,000	JASSAM, ISLAM	FISGARD CAPITAL CORPORATION	C
BC321008	2017/07/24	NO ASSGN RENT GEN		JASSAM, ISLAM	FISGARD CAPITAL CORPDRATION	C
		REMARKS: BC320787.				
BC325404	2017/09/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: BC304162.				

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

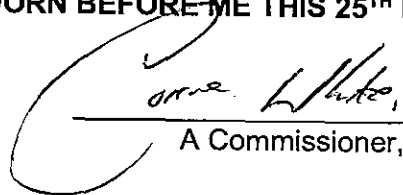
88

TAB C

THE FOLLOWING IS EXHIBIT "C"

TO THE AFFIDAVIT OF ANGELA BULL

SWORN BEFORE ME THIS 25TH DAY OF JULY, 2018.



A Commissioner, etc.

Corrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 – 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3

Properties

PIN 32226 - 0152 LT *Interest/Estate* Fee Simple
Description PT LT 53, CON 3 TWP BRANTFORD, PT 2, 2R6680: COUNTY OF BRANT
Address 218 JERSEYVILLE
BRANTFORD

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name JASSAM, ISLAM
Address for Service 218 Jerseyville Road, Brantford, Ontario, N3T 5M1

I am at least 18 years of age.

I am not a spouse

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

Chargee(s)

Capacity

Share

Name FISGARD CAPITAL CORPORATION
Address for Service 3378 Douglas Street, Victoria, BC, V8Z 3L3

Statements

Schedule: See Schedules

Provisions

Principal \$ 780,000.00 *Currency* CDN
Calculation Period monthly, not in advance
Balance Due Date 2018/08/15
Interest Rate 8.4% per annum
Payments \$ 5,460.00
Interest Adjustment Date 2817 08 15
Payment Date on the 15th day of each and every month
First Payment Date 2817 09 15
Last Payment Date 2018 08 15
Standard Charge Terms 280033
Insurance Amount Full insurable value
Guarantor Asia Kazem

Signed By

Milad Haghani 3818 New Street, Suite 203 acting for Signed 2017 87 20
Burlington Chargor(s)
L7N 1M5
Tel 416-655-7994
Fax 416-352-5338

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

LRO # 2 Charge/Mortgage

Received as BC320787 on 2017 07 20 at 12:47

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

yyyy mm dd Page 2 of 2

Submitted By

MILAD HAGHANI PROFESSIONAL CORPORATION 3018 New Street, Suite 203 2017 07 20
Burlington
L7N 1M5

Tel 416-655-7994
Fax 416-352-5338

Fees/Taxes/Payment

Statutory Registration Fee \$63.35
Total Paid \$63.35

File Number

Charger Client File Number : 02032
Chargee Client File Number : 87868-64

SCHEDULE

ADDITIONAL PROVISIONS
to a Charge/Mortgage between:

Islam Jasseem (the "Charger")

- and -

Figard Capital Corporation (the "Chargee")

DEFINITIONS

Each of the capitalized terms used shall have the meanings set out in the Loan Approval, the Fee Schedule and these Additional Provisions, and:

- (a) "Account" means a deposit account held in the name of the Charger at a bank, credit union, trust company or treasury branch in Ontario;
- (b) "Charger" shall refer to each Charger, and to each Borrower set forth in any part of the Commitment Letter;
- (c) "Commitment Letter" means the Loan Approval containing the terms and conditions of the Loan, together with the Standard Terms - Residential (Ontario) and the Fee Schedule, as each of the same may be amended, renewed or extended from time to time in writing;
- (d) "Fee Schedule" means the Chargee's standard fee schedule, which the Charger acknowledges and agrees was provided to the Charger prior to registration of this Charge/Mortgage, as the same may be amended, renewed or extended from time to time in writing;
- (e) "Figard" means Figard Capital Corporation or its manager, Figard Asset Management Corporation, or any other affiliated entity, as the context so requires;
- (f) "IAD Date" means the Interest Adjustment Date;
- (g) "IAD Payment" means interest calculated against the Loan between the Funding Date and the IAD Date;
- (h) "Lands" means all real property described in the Loan Approval;
- (i) "Legal Fees" means all legal fees and disbursements incurred in the preparation, execution, registration, perfection and enforcement of the Security;
- (j) "Loan" means the funds advanced to the Charger in accordance with the Commitment Letter;
- (k) "Loan Approval" means the Loan Approval (Ontario) dated the 16th day of March, 2017, as the same may be amended, renewed or extended from time to time in writing;
- (l) "Standard Charge Terms" means any standard charge terms incorporated into this Charge/Mortgage either by reference pursuant to the Land Registration Reform Act or by attaching the standard charge terms directly to this Charge/Mortgage; and
- (m) "Term" means the number of years or months from the Funding Date to the Maturity Date, as the same may be amended, renewed or extended from time to time.

COMMITMENT LETTER

The Charger acknowledges and agrees that the terms and conditions of the Commitment Letter shall survive the advance of the Loan and continue in full force and effect after the Funding Date. In the event there is a conflict between the terms of the Commitment Letter, the Security and this Charge/Mortgage, then the Chargee, at its discretion, shall determine which document shall prevail.

CREDIT REPORTS

The Charger and any Guarantor(s) agree to allow Figard to obtain a credit report from Equifax Canada prior to the Funding Date and at any time during the Term.

MORE THAN ONE BORROWER

If there is more than one Charger, the Loan shall be a joint and several obligation, notwithstanding that the Account may be in the name of only one Charger, and Figard may (in its sole and unlettered discretion) accept instructions from any one Charger, acting alone.

FUNDING

In the event that the full principal sum shall for any reason not be advanced before or on the Funding Date, Figard may unilaterally amend the Funding Date, the IAD Date, the First Payment Date, and the Maturity Date, each by up to thirty (30) days. If the Loan is not processed within thirty (30) days of the Funding Date, then Figard may, in its sole and unlettered discretion, terminate the Commitment Letter.

DIRECTION

The Lender Fee, the Application Fee, Legal Fees, and all amounts payable on the IAD Date shall be deducted from the Loan on the Funding Date.

A-Sk IS
Charger(s) / Guarantor(s) Initials

INTEREST

Interest shall begin to accrue from the Funding Date, and shall be charged on the unpaid portion of the Loan at the Interest Rate, calculated daily and compounded periodically, not in advance. Interest is payable monthly until the date on which the Loan is repaid in full. Any portion of the Loan or interest on the Loan which is not paid when due (whether at stated maturity, by acceleration or otherwise) will (a) bear interest (both before and after default and judgment) from the date on which such amount is due until such amount is paid in full at the Interest Rate and will (b) be payable on demand. The Chargor agrees that the interest rate contained in any mortgage security may be greater than the Interest Rate, and the Chargor consents to the registration of such increased interest rate in order to accommodate renewal or extension of the Loan without requiring registration of a new mortgage. All computation of interest will be made on the basis of a 365-day year and the actual number of days (including the first day but excluding the last day) occurring in the period for which such interest is payable. A minimum of thirty (30) days interest is payable should the Loan be repaid, in full or in part, within thirty (30) days after the Funding Date.

REPAYMENT

Unless an "interest only" payment option is specifically authorized herein, the Chargor will repay the Loan together with interest accrued thereon in consecutive monthly blended instalments of principal and interest in the Payment Amount on the payment date set out herein commencing on the First Payment Date and continuing on the same day of each successive month with final payment on the Maturity Date. The balance of the Loan, if any, together with all other amounts owing by the Chargor to Fisgard, if any, will be due and payable on the Maturity Date, unless the Loan is renewed by Fisgard in writing. All payments will be made at Fisgard's head office at 3378 Douglas Street, Victoria, BC V8Z 3L3 or at any other place in Canada as Fisgard may direct in writing to the Chargor's address as stated on the Loan Approval. Payments received after 1:30 p.m. MST will be deemed to be received on the next business day.

DIRECT DEBIT

The Chargor agrees to maintain the Account at all times throughout the Term, and to provide Fisgard with sufficient particulars and authority to debit all amounts due hereunder from the Account.

ADDITIONAL FEES

The Chargor will promptly pay to Fisgard all applicable fees set out in the Fee Schedule, failing which they will be added to the Loan and will be subject to the interest provisions set out in the Commitment Letter.

APPLICATION OF PAYMENTS

Payments will be applied first to amounts due pursuant to the Fee Schedule, second to any other amounts payable pursuant to the Commitment Letter, then to interest, and finally to principal.

PREPAYMENT

Unless otherwise noted herein, or unless otherwise set forth in the Commitment Letter, the Chargor, when not in default hereunder, shall be entitled to repay the Loan in whole or in part upon receipt of a lump sum payment equal to three (3) months interest on the outstanding balance of the Loan on the date of payment, but no such repayment which is less than the full balance of principal, interest and other fees and charges owing shall be considered prepayment of the next or any other scheduled instalment.

SECURITY

The Security secures all renewals, extensions and increases of the Loan. The Security is collateral security for repayment of the Loan. In the event that the Loan is not repaid in full on the Maturity Date, the Chargor acknowledges personal liability for any deficiency to the fullest extent permitted by Ontario law.

LEGAL

All documents shall be prepared by the Chargor's solicitor and paid for by the Chargor.

OTHER FINANCING

Other secured financing, whether subsequent or junior to the Loan or otherwise is not permitted without Fisgard's prior written consent, which consent may be arbitrarily withheld.

TAXES / CONDOMINIUM FEES

The Chargor shall pay all outstanding property taxes and condominium fees with respect to the Lands on the Funding Date and throughout the Term.

INSURANCE

The Chargor shall keep all improvements to the property and all personal property insured for physical damage and losses on an "all-risk" basis, including equipment breakdown (or boiler & machinery) where applicable, for their full replacement value and cause all such insurance policies to name Fisgard as loss payee as its interests may appear. The policies shall also name Fisgard as mortgagee and include a standard mortgage clause in respect of lands over which Fisgard holds a mortgage. If the Lands are not improved (land-only) the Chargor must obtain \$2,000,000 in liability coverage.

For Lands that are condominiums (other than vacant land), the Chargor will ensure that Fisgard is provided with proof of adequate condominium corporation insurance coverage showing full replacement value and all risks coverage for the condominium corporation's property with minimum \$2,000,000 in liability coverage.

In addition, the Chargor will obtain and maintain owner insurance with coverage for all risks (including earthquake) and liability. If any replacements or alterations have been made to the original fixtures forming part of the improvements on the Lands, such insurance must provide coverage for loss or damage to the replacement or altered fixtures where such coverage is not covered by the condominium corporation's policy. Fisgard, at its sole discretion, may require the Chargor to obtain coverage to address deficiencies in the coverage provided by the condominium corporation including satisfactory coverage for deductibles applicable to the condominium corporation's insurance coverage but at no time does Fisgard accept any responsibility to the Chargor or any third party in connection with the insurance on the Lands or in relation to any improvements on the Lands.

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The Chargor must ensure that at all times during the term of the Loan that the policies maintain a loss payable in favour of Fligard and contain the Insurance Bureau of Canada Standard Mortgage Clause. For Lands that are vacant land condominium, Fligard may require the Chargor to provide, in addition to insurance on any improvements on the Lands in accordance with the terms of this Commitment Letter, adequate liability insurance on the common property and coverage for any and all improvements situated on the common property.

LIFE INSURANCE

Fligard does not offer life insurance with respect to the Loan or the Mortgage. The Chargor is advised to obtain life insurance independently.

ASSUMPTION / PORTABILITY

The Loan and the Security is not assumable or portable.

CONDOMINIUMS

If the Lands are part of a condominium or strata title, additional documentation relating to the Condominium Corporation or the Lands may be required, and any such required information must be reviewed and approved by Fligard as a Pre-Funding Condition. The Chargor will provide an irrevocable authorization in favour of Fligard to exercise all rights and to vote at any meeting of the condominium or strata corporation.

REPRESENTATIONS

Each Chargor and each Guarantor warrant that all representations made and all information submitted directly to Fligard or via a broker in connection with the loan application is true and accurate.

SOURCE OF THE LOAN

Each Chargor and each Guarantor acknowledge that all or part of the funding of this Loan may be provided by Fligard Capital Corporation, funds managed or administered by the Fligard Asset Management Corporation or by its principals or employees.

EVENTS OF DEFAULT

In addition to any events of default set forth elsewhere in the Commitment Letter or in the Standard Charge Terms, an "Event of Default" will have occurred and be continuing if:

- (a) the Chargor fails to make timely payment of an instalment of principal, interest or any other amount due and payable hereunder;
- (b) the Chargor breaches any term, condition or covenant contained in the Commitment Letter or the Security;
- (c) there is any material adverse change or misrepresentation of fact in the personal or financial information of any Chargor or Guarantor;
- (d) any Chargor makes a general assignment, proposal or compromise for the benefit of creditors; or any proceeding, filing or action is commenced by or against him, her or it to adjudicate the Chargor bankrupt or insolvent; or an order is given by any court or tribunal appointing a receiver, trustee, liquidator or sequestrator to the Chargor or his, her or its property;

RIGHTS ON DEFAULT

In addition to any rights granted to the Chargor or to Fligard set forth elsewhere in the Commitment Letter or the Standard Charge Terms, on the happening of an event of default Fligard may, at its option:

- (a) require the unpaid balance of the Loan together with all interest accrued thereon and any other amounts then due and owing under the Commitment Letter to become immediately due and payable without notice or demand of any kind, such notice and demand being hereby expressly waived by the Chargor; and
- (b) enforce the Security in any order that it chooses.

This Chargor agrees to pay all costs, including legal fees and disbursements on an solicitor and own client full indemnity basis incurred by Fligard in protecting the Lands or enforcing the Commitment Letter or the Security. The rights in this section are in addition, without prejudice and supplemental, to any other rights which Fligard may have at law or in equity.

FURTHER ASSURANCES

The Chargor and each Guarantor will execute and deliver all such further documents, provide such further personal or financial information, and perform all such acts as may be reasonably necessary to give full effect to the intent and meaning of the Commitment Letter.

RENEWAL

Unless otherwise set forth in the Commitment Letter, there is no automatic right to renew this Loan. Prior to the Maturity Date, Fligard may send a Renewal Offer. If the balance of the Loan, interest and all other amounts due are not paid in full on the Maturity Date, and if Fligard has sent a Renewal Offer, then the Loan shall be renewed based on the terms contained in the Renewal Offer, and the terms of the Loan Approval, as amended by the Renewal Offer, shall continue in full force and effect and will be binding upon the Chargor and each Guarantor without further notice to any of them. Upon renewal, the interest rate may increase.

PARTIAL DISCHARGES

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The Chargee may agree to discharge its Security upon an individual property charged by the Lender's Security upon receipt of either:

- (a) 100% of the net sales proceeds (defined as sale price, less reasonable real estate commissions plus HST/GST, legal costs associated directly with the sale conveyance, property tax adjustments and any other reasonable adjustments (water, strata fees, etc.) for the sale of similar property), and;
- (b) the Chargee receives (notwithstanding the above) not less than 90% of the appraised value of the property. The appraised value will be based on the appraisal received by the Lender for the purposes of approving the Loan Application;
- (c) Pre-payment charges, if any, will apply to any partial payment on the loan due in sale of a property within the Security, transfer of property within the security resulting in a partial payment or any refinancing of a property within the Security resulting in a pre-payment on the Loan (only applies if loan is closed).

The Chargee will be under no obligation to discharge its Security if the request to discharge does not meet the above conditions.

REQUIREMENTS OF SECTION 6 OF THE INTEREST ACT (CANADA)

To the extent that Section 6 of the *Interest Act (Canada)*, or any other section thereof, is at any time applicable to the Loan secured by this Charge/Mortgage, the Chargee and each Guarantor acknowledge for the purposes of fulfilling the Chargee's obligations under that Act that the information set forth in Appendix 1 in these Additional Provisions sets forth various loan principal amounts and the respective nominal interest rates applicable thereto and the equivalents thereof calculated half-yearly, not in advance, provided however that if said Section 6 applies to the Loan and the Charge/Mortgage but the Payment Frequency for the Loan is other than monthly, then the information which the Chargee is required to provide pursuant to said Section 6 have been provided by the Chargee directly to the Chargee, the receipt of which the Chargee hereby acknowledges.

MISCELLANEOUS

- (a) The Commitment Letter shall be governed and construed in accordance with the laws of the Province of Ontario and the parties agree to submit to the exclusive jurisdiction of the Courts of Ontario.
- (b) The Commitment Letter will ensure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
- (c) Time is of the essence in the performance of each obligation under the Commitment Letter.
- (d) If any provision or part of a provision of the Commitment Letter or of these Additional Provisions is determined to be unenforceable, the same is to be severed, and such determination will not affect or impair the validity of any other part of the Commitment Letter or these Additional Provisions.
- (e) Any waiver by Flagard of any default by the Chargee will not extend to or be taken in any manner whatsoever to effect any subsequent default by the Chargee or the rights resulting from it. Flagard may waive any Pre-Funding Condition but waiver will not prejudice any subsequent enforcement of the condition.
- (f) The Chargee may not assign the Commitment Letter or the Security, any interest in or benefits under it. Flagard may sell or assign all or part of the Loan or the Security to another party at any time without notice to the Chargee or any Guarantor.
- (g) As used in the Commitment Letter, each gender will include all genders, and the singular will include the plural and the plural will include the singular as the context will require.
- (h) All amounts referenced herein are in lawful money of Canada.
- (i) The Commitment Letter may be signed and delivered by fax or by electronic mail in Portable Document Format (PDF) and in counterparts with the same effect as if all parties had executed the same document.
- (j) Any notice permitted or required shall be sent by regular mail to the Borrower's last known address, and shall be effectively given three business days after posting.
- (k) The Commitment Letter is the entire agreement between the Parties and supercedes any prior agreements made between them. The Commitment Letter may only be amended in writing.
- (l) These Additional Provisions form part of the Charge/Mortgage.

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APPENDIX I

Interest Rate compounded monthly net to advance	Equivalent Interest rate compounded semi- annually net to advance	Interest Rate compounded monthly net to advance	Equivalent Interest rate compounded semi- annually net to advance	Interest Rate compounded monthly net to advance	Equivalent Interest rate compounded semi- annually net to advance
1.025%	1.052%	10.000%	10.211%	10.000%	10.196%
1.125%	1.152%	11.000%	11.211%	11.000%	11.196%
1.225%	1.252%	12.000%	12.211%	12.000%	12.196%
1.325%	1.352%	13.000%	13.211%	13.000%	13.196%
1.425%	1.452%	14.000%	14.211%	14.000%	14.196%
1.525%	1.552%	15.000%	15.211%	15.000%	15.196%
1.625%	1.652%	16.000%	16.211%	16.000%	16.196%
1.725%	1.752%	17.000%	17.211%	17.000%	17.196%
1.825%	1.852%	18.000%	18.211%	18.000%	18.196%
1.925%	1.952%	19.000%	19.211%	19.000%	19.196%
2.025%	2.052%	20.000%	20.211%	20.000%	20.196%
2.125%	2.152%	21.000%	21.211%	21.000%	21.196%
2.225%	2.252%	22.000%	22.211%	22.000%	22.196%
2.325%	2.352%	23.000%	23.211%	23.000%	23.196%
2.425%	2.452%	24.000%	24.211%	24.000%	24.196%
2.525%	2.552%	25.000%	25.211%	25.000%	25.196%
2.625%	2.652%	26.000%	26.211%	26.000%	26.196%
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2.825%	2.852%	28.000%	28.211%	28.000%	28.196%
2.925%	2.952%	29.000%	29.211%	29.000%	29.196%
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10.025%	10.052%	100.000%	100.211%	100.000%	100.196%

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Chairman / Chairman (s) India

FEE SCHEDULE

Account History	\$25
Account Research (per hour)	\$25 plus costs
Amortization Changes	\$50
Amortization Schedule	\$25
Annual Statement (issued each January)	Free
Additional annual or monthly statements	\$25
Over 2 years	\$75
Bank Confirmation	\$25
Credit Bureau (only if outside initial approval or renewal)	\$25
Discharge (per title discharged)	
Discharge fee, including of Preparation, Execution and Registration	\$350
Statement Preparation Fee	\$75
Draw fee for Construction (unless otherwise stated)	\$250 per draw plus HST
Document Execution -- per document to be signed (Mylar, Egagement, Right of Way, etc)	\$150 per document
Payment Request (1 st request in calendar year)	Free
2 nd request for payout	\$25
Information Statement	\$75
Inspection Fee (Flag and to view a property)	As noted in approval
Insurance Admin Fee	\$50
Insurance Agency Notice	\$50
Insurance Placement Fee	\$225
Manual Payment	\$25
NSF and/or Late Payment	\$75
Payment Change	\$50
PPSA Renewal Fee	\$50 per renewal
Property Tax Search	\$75 plus HST
Registered Mail	\$15
Service per Hour	\$125
Title Search, per PIN searched	\$50

All fees are subject to change without notice

Prepayment Penalty Calculation for Closed Term Loans

Unless provided otherwise in the Commitment Letter, if you would like to pay out your mortgage before the end of your closed mortgage term (and Flagard permits you to do so), a prepayment penalty for an early discharge will apply.

As stated in the mortgage documents, the prepayment penalty for an early discharge is of three (3) months interest on the mortgage. The three (3) month penalty is calculated by taking the balance of the mortgage as at the last payment date, multiplied by the interest rate and multiplying by (3 months divided by 12).

Example

Balance on mortgage: \$200,000 Interest Rate: 5.5%
\$200,000.00 (balance) x 5.50% (interest rate) x 3/12 = \$2,750.00

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38

Land Registration Reform Act
SET OF STANDARD CHARGE TERMS
 (Electronic Filing)

DYE & DURHAM CO. INC.
 Form No. 300E

Filed by
 Dye & Durham Co. Inc.

Filing Date: November 3, 2000

Filing number: 200033

The following Set of Standard Charge Terms shall be applicable to documents registered in electronic format under Part III of the Land Registration Reform Act, R.S.O. 1990, c. L.4 as amended (the "Land Registration Reform Act") and shall be deemed to be included in every electronically registered charge in which this Set of Standard Charge Terms is referred to by its filing number, as provided in Section 9 of the Land Registration Reform Act, except to the extent that the provisions of this Set of Standard Charge Terms are modified by additions, amendments or deletions in the schedule. Any charge in an electronic format of which this Set of Standard Charge Terms forms a part by reference to the above-noted filing number in such charge shall hereinafter be referred to as the "Charge".

Exclusion of Statutory Covenants

1. The implied covenants deemed to be included in a charge under subsection 7(1) of the *Land Registration Reform Act* as amended or re-enacted are excluded from the Charge.

Right to Charge the Land

2. The Chargor now has good right, full power and lawful and absolute authority to charge the land and to give the Charge to the Chargee upon the covenants contained in the Charge.

No Act to Encumber

3. The Chargor has not done, committed, executed or wilfully or knowingly suffered any act, deed, matter or thing whatsoever whereby or by means whereof the land, or any part or parcel thereof, is or shall or may be in any way impeached, charged, affected or encumbered in title, estate or otherwise, except as the records of the land registry office disclose.

Good Title in Fee Simple

4. The Chargor, at the time of the delivery for registration of the Charge, is, and stands solely, rightfully and lawfully seized of a good, sure, perfect, absolute and indefeasible estate of inheritance, in fee simple, of and in the land and the premises described in the Charge and in every part and parcel thereof without any manner of trusts, reservations, limitations, provisos, conditions or any other matter or thing to alter, charge, charge, encumber or defeat the same, except those contained in the original grant thereof from the Crown.

Promises to Pay and Perform

5. The Chargor will pay or cause to be paid to the Chargee the full principal amount and interest secured by the Charge in the manner of payment provided by the Charge, without any deduction or abatement, and shall do, observe, perform, fulfill and keep all the provisions, covenants, agreements and stipulations contained in the Charge and shall pay as they fall due all taxes, rates, levies, charges, assessments, utility and heating charges, municipal, local, parliamentary and otherwise which now are or may hereafter be imposed, charged or levied upon the land and when required shall produce for the Chargee receipts evidencing payment of the same.

Interest After Default

6. In case default shall be made in payment of any sum to become due for interest at the time provided for payment in the Charge, compound interest shall be payable and the sum in arrears for interest from time to time, as well after as before maturity, and both before and after default and judgement, shall bear interest at the rate provided for in the Charge. In case the interest and compound interest are not paid within the interest calculation period provided in the Charge from the time of default a rest shall be made, and compound interest at the rate provided for in the Charge shall be payable on the aggregate amount then due, as well after as before maturity, and so on from time to time, and all such interest and compound interest shall be a charge upon the land.

No Obligation to Advance

7. Neither the preparation, execution or registration of the Charge shall bind the Chargee to advance the principal amount secured, nor shall the advance of a part of the principal amount secured bind the Chargee to advance any unadvanced portion thereof, but nevertheless the security in the land shall take effect forthwith upon delivery for registration of the Charge by the Chargor. The expenses of the examination of the title and of the Charge and valuation are to be secured by the Charge in the event of the whole or any balance of the principal amount not being advanced, the same to be charged hereby upon the land, and shall be, without demand therefor, payable forthwith with interest at the rate provided for in the Charge, and in default the Chargee's power of sale hereby given, and all other remedies hereunder, shall be exercisable.

Costs Added to Principal

8. The Chargee may pay all premiums of insurance and all taxes, rates, levies, charges, assessments, utility and heating charges which shall from time to time fall due and be unpaid in respect of the land, and that such payments, together with all costs, charges, legal fees (as between solicitor and client) and expenses which may be incurred in taking, recovering and keeping possession of the land and of negotiating the Charge, investigating title, and registering the Charge and other necessary deeds, and generally in any other proceedings taken in connection with or to realize upon the security given in the Charge (including legal fees and real estate commissions and other costs incurred in leasing or selling the land or in exercising the power of entering, lease and sale contained in the Charge) shall be, with interest at the rate provided for in the Charge, a charge upon the land in favour of the Chargee pursuant to the terms of the Charge and the Chargee may pay or satisfy any lien, charge or encumbrance now existing or hereafter created or claimed upon the land, which payments with interest at the rate provided for in the Charge shall likewise be a charge upon the land in favour of the Chargee. Provided, and it is hereby further agreed, that all amounts paid by the Chargee as aforesaid shall be added to the principal amount secured by the Charge and shall be payable forthwith with interest at the rate provided for in the Charge, and on default all sums secured by the Charge shall immediately become due and payable at the option of the Chargee, and all powers in the Charge conferred shall become exercisable.

Power of Sale

9. The Chargee on default of payment for at least fifteen (15) days may, on at least thirty-five (35) days' notice in writing given to the Chargor, enter on and lease the land or sell the land. Such notice shall be given to such persons and in such manner and form and within such time as provided in the *Mortgages Act*. In the event that the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable, it is agreed that notice may be effectually given by leaving it with a grown-up person on the land; if occupied, or by placing it on the land if unoccupied, or at the option of the Chargee, by mailing it in a registered letter addressed to the Chargor at his last known address, or by publishing it once in a newspaper published in the county or district in which the land is situate; and such notice shall be sufficient although not addressed to any person or persons by name or designation; and notwithstanding that any person to be affected thereby may be unknown, unascertained or under disability. Provided further, that in case default be made in the payment of the principal amount or interest or any part thereof and such default continues for two months after any payment of either falls due then the Chargee may exercise the foregoing powers of entering, leasing or selling or any of them without any notice, it being understood and agreed, however, that if the giving of notice by the Chargee shall be required by law then notice shall be given to such persons and in such manner and form and within such time as so required by law. It is hereby further agreed that the whole or any part or parts of the land may be sold by public auction or private contract, or partly

one or partly the other; and that the proceeds of any sale hereunder may be applied first in payment of any costs, charges and expenses incurred in taking, recovering or keeping possession of the land or by reason of non-payment or procuring payment of monies, secured by the Charge or otherwise, and secondly in payment of all amounts of principal and interest owing under the Charge; and if any surplus shall remain after fully satisfying the claims of the Chargee as aforesaid same shall be paid as required by law. The Chargee may sell any of the land on such terms as to credit and otherwise as shall appear to him most advantageous and for such prices as can reasonably be obtained therefor and may make any stipulations as to title or evidence or commencement of title or otherwise which he shall deem proper, and may buy in or rescind or vary any contract for the sale of the whole or any part of the land and resell without being answerable for loss occasioned thereby, and in the case of a sale on credit the Chargee shall be bound to pay the Chargor only such monies as have been actually received from purchasers after the satisfaction of the claims of the Chargee and for any of said purposes may make and execute all agreements and assurances as he shall think fit. Any purchaser or lessee shall not be bound to see to the propriety or regularity of any sale or lease or be affected by express notice that any sale or lease is improper and no want of notice or publication when required hereby shall invalidate any sale or lease hereunder.

Quiet Possession

10. Upon default in payment of principal and interest under the Charge or in performance of any of the terms or conditions hereof, the Chargee may enter into and take possession of the land hereby charged and where the Chargee so enters on and takes possession or enters on and takes possession of the land on default as described in paragraph 9 herein the Chargee shall enter into, have, hold, use, occupy, possess and enjoy the land without the let, suit, hindrance, interruption or denial of the Chargor or any other person or persons whomsoever.

Right to Distrain

11. If the Chargor shall make default in payment of any part of the interest payable under the Charge at any of the dates or times fixed for the payment thereof, it shall be lawful for the Chargee to distrain therefor upon the land or any part thereof, and by distress warrant, to recover by way of rent reserved, as in the case of a demise of the land, so much of such interest as shall, from time to time, be or remain in arrears and unpaid, together with all costs, charges and expenses attending such levy or distress, as in like cases of distress for rent. Provided that the Chargee may distrain for arrears of principal in the same manner as if the same were arrears of interest.

Further Assurances

12. From and after default in the payment of the principal amount secured by the Charge or the interest thereon or any part of such principal or interest or in the doing, observing, performing, fulfilling or keeping of some one or more of the covenants set forth in the Charge then and in every such case the Chargor, and all and every other person whosoever having, or lawfully claiming, or who shall have or lawfully claim any estate, right, title, interest or trust of, in, to or out of the land shall, from time to time, and at all times thereafter, at the proper costs and charges of the Chargor make, do, suffer, execute, deliver, authorize and register, or cause or procure to be made, done, suffered, executed, delivered, authorized and registered, all and every such further and other reasonable act or acts, deed or deeds, devises, conveyances and assurances in the law for the further, better and more perfectly and absolutely conveying and assuring the land unto the Chargee as by the Chargee or his solicitor shall or may be lawfully and reasonably devised, advised or required.

Acceleration of Principal and Interest

13. In default of the payment of the interest secured by the Charge the principal amount secured by the Charge shall, at the option of the Chargee, immediately become payable, and upon default of payment of instalments of principal promptly as the same mature, the balance of the principal and interest secured by the Charge shall, at the option of the Chargee, immediately become due and payable. The Chargee may in writing at any time or times after default waive such default and any such waiver shall apply only to the particular default waived and shall not operate as a waiver of any other or future default.

Unapproved Sale

14. If the Chargor sells, transfers, disposes of, leases or otherwise deals with the land, the principal amount secured by the Charge shall, at the option of the Chargee, immediately become due and payable.

Partial Releases

15. The Chargee may at his discretion at all times release any part or parts of the land or any other security or any surety for the money secured under the Charge either with or without any sufficient consideration therefor, without responsibility therefor, and without thereby releasing any other part of the land or any person from the Charge or from any of the covenants contained in the Charge and without being accountable to the Chargor for the value thereof, or for any monies except those actually received by the Chargee. It is agreed that every part or lot into which the land is or may hereafter be divided does and shall stand charged with the whole money secured under the Charge and no person shall have the right to require the mortgage monies to be apportioned.

Obligation to Insure

16. The Chargor will immediately insure, unless already insured, and during the continuance of the Charge keep insured against loss or damage by fire, in such proportions upon each building as may be required by the Chargee, the buildings on the land to the amount of not less than their full insurable value on a replacement cost basis in dollars of lawful money of Canada. Such insurance shall be placed with a company approved by the Chargee. Buildings shall include all buildings whether now or hereafter erected on the land, and such insurance shall include not only insurance against loss or damage by fire but also insurance against loss or damage by explosion, tempest, tornado, cyclone, lightning and all other extended perils customarily provided in insurance policies including "all risks" insurance. The covenant to insure shall also include where appropriate or if required by the Chargee, boiler, plate glass, rental and public liability insurance in amounts and on terms satisfactory to the Chargee. Evidence of continuation of all such insurance having been effected shall be produced to the Chargee at least fifteen (15) days before the expiration thereof; otherwise the Chargee may provide therefor and charge the premium paid and interest thereon at the rate provided for in the Charge to the Chargor and the same shall be payable forthwith and shall also be a charge upon the land. It is further agreed that the Chargee may at any time require any insurance of the buildings to be cancelled and new insurance effected in a company to be named by the Chargee and also of his own accord may effect or maintain any insurance herein provided for, and any amount paid by the Chargee therefor shall be payable forthwith by the Chargor with interest at the rate provided for in the Charge and shall also be a charge upon the land. Policies of insurance herein required shall provide that loss, if any, shall be payable to the Chargee as his interest may appear, subject to the standard form of mortgage clause approved by the insurance Bureau of Canada which shall be attached to the policy of insurance.

Obligation to Repair

17. The Chargor will keep the land and the buildings, erections and improvements thereon, in good condition and repair according to the nature and description thereof respectively, and the Chargee may, whenever he deems necessary, by his agent enter upon and inspect the land and make such repairs as he deems necessary, and the reasonable cost of such inspection and repairs with interest at the rate provided for in the Charge shall be added to the principal amount and be payable forthwith and be a charge upon the land prior to all claims thereon subsequent to the Charge. If the Chargor shall neglect to keep the buildings, erections and improvements in good condition and repair, or commits or permits any act of waste on the land (as to which the Chargee shall be sole judge) or makes default as to any of the covenants, provisions, agreements or conditions contained in the Charge or in any charge to which this Charge is subject, all monies secured by the Charge shall, at the option of the Chargee, forthwith become due and payable, and in default of payment of same with interest as in the case of payment

before maturity the powers of entering upon and leasing or selling hereby given and all other remedies herein contained may be exercised forthwith.

- Building Charge** 18. If any of the principal amount to be advanced under the Charge is to be used to finance an improvement on the land, the Chargor must so inform the Chargee in writing immediately and before any advances are made under the Charge. The Chargor must also provide the Chargee immediately with copies of all contracts and subcontracts relating to the improvement and any amendments to them. The Chargor agrees that any improvement shall be made only according to contracts, plans and specifications approved in writing by the Chargee. The Chargor shall complete all such improvements as quickly as possible and provide the Chargee with proof of payment of all contracts from time to time as the Chargee requires. The Chargee shall make advances (part payments of the principal amount) to the Chargor based on the progress of the improvement, until either completion and occupation or sale of the land. The Chargee shall determine whether or not any advances will be made and when they will be made. Whatever the purpose of the Charge may be, the Chargee may at its option hold back funds from advances until the Chargee is satisfied that the Chargor has complied with the holdback provisions of the *Construction Lien Act* as amended or re-enacted. The Chargor authorizes the Chargee to provide information about the Charge to any person claiming a construction lien on the land.
- Extensions not to Prejudice** 19. No extension of time given by the Chargee to the Chargor or anyone claiming under him, or any other dealing by the Chargee with the owner of the land or of any part thereof, shall in any way affect or prejudice the rights of the Chargee against the Chargor or any other person liable for the payment of the money secured by the Charge, and the Charge may be renewed by an agreement in writing at maturity for any term with or without an increased rate of interest notwithstanding that there may be subsequent encumbrances. It shall not be necessary to deliver for registration any such agreement in order to retain priority for the Charge so altered over any instrument delivered for registration subsequent to the Charge. Provided that nothing contained in this paragraph shall confer any right of renewal upon the Chargor.
- No Merger of Covenants** 20. The taking of a judgment or judgments on any of the covenants herein shall not operate as a merger of the covenants or affect the Chargee's right to interest at the rate and times provided for in the Charge; and further that any judgment shall provide that interest thereon shall be computed at the same rate and in the same manner as provided in the Charge until the judgment shall have been fully paid and satisfied.
- Change in Status** 21. Immediately after any change or happening affecting any of the following, namely: (a) the spousal status of the Chargor, (b) the qualification of the land as a family residence within the meaning of Part II of the *Family Law Act*, and (c) the legal title or beneficial ownership of the land, the Chargor will advise the Chargee accordingly and furnish the Chargee with full particulars thereof, the intention being that the Chargee shall be kept fully informed of the names and addresses of the owner or owners for the time being of the land and of any spouse who is not an owner but who has a right of possession in the land by virtue of Section 19 of the *Family Law Act*. In furtherance of such intention, the Chargor covenants and agrees to furnish the Chargee with such evidence in connection with any of (a), (b) and (c) above as the Chargee may from time to time request.
- Condominium Provisions** 22. If the Charge is of land within a condominium registered pursuant to the *Condominium Act* (the "Act") the following provisions shall apply. The Chargor will comply with the Act, and with the declaration, by-laws and rules of the condominium corporation (the "corporation") relating to the Chargor's unit (the "unit") and provide the Chargee with proof of compliance from time to time as the Chargee may request. The Chargor will pay the common expenses for the unit to the corporation on the due dates. If the Chargee decides to collect the Chargor's contribution towards the common expenses from the Chargor, the Chargor will pay the same to the Chargee upon being so notified. The Chargee is authorized to accept a statement which appears to be issued by the corporation as conclusive evidence for the purpose of establishing the amounts of the common expenses and the dates those amounts are due. The Chargor, upon notice from the Chargee, will forward to the Chargee any notices, assessments, by-laws, rules and financial statements of the corporation that the Chargor receives or is entitled to receive from the corporation. The Chargor will maintain all improvements made to the unit and repair them after damage. In addition to the insurance which the corporation must obtain, the Chargor shall insure the unit against destruction or damage by fire and other perils usually covered in fire insurance policies and against such other perils as the Chargee requires for its full replacement cost (the maximum amount for which it can be insured). The insurance company and the terms of the policy shall be reasonably satisfactory to the Chargee. This provision supersedes the provisions of paragraph 16 herein. The Chargor irrevocably authorizes the Chargee to exercise the Chargor's rights under the Act to vote, consent and dissent.
- Discharge** 23. The Chargee shall have a reasonable time after payment in full of the amounts secured by the Charge to deliver for registration a discharge or if so requested and if required by law to do so, an assignment of the Charge and all legal and other expenses for preparation, execution and registration, as applicable to such discharge or assignment shall be paid by the Chargor.
- Guarantee** 24. Each party named in the Charge as a Guarantor hereby agrees with the Chargee as follows:
- (a) In consideration of the Chargee advancing all or part of the Principal Amount to the Chargor, and in consideration of the sum of TWO DOLLARS (\$2.00) of lawful money of Canada now paid by the Chargee to the Guarantor (the receipt and sufficiency whereof are hereby acknowledged), the Guarantor does hereby absolutely and unconditionally guarantee to the Chargee, and its successors, the due and punctual payment of all principal moneys, interest and other moneys owing on the security of the Charge and observance and performance of the covenants, agreements, terms and conditions herein contained by the Chargor, and the Guarantor, for himself and his successors, covenants with the Chargee that, if the Chargor shall at any time make default in the due and punctual payment of any moneys payable hereunder, the Guarantor will pay all such moneys to the Chargee without any demand being required to be made.
- (b) Although as between the Guarantor and the Chargor, the Guarantor is only surety for the payment by the Chargor of the moneys hereby guaranteed, as between the Guarantor and the Chargee, the Guarantor shall be considered as primarily liable therefor and it is hereby further expressly declared that no release or releases of any portion or portions of the land; no indulgence shown by the Chargee in respect of any default by the Chargor or any successor thereof which may arise under the Charge; no extension or extensions granted by the Chargee to the Chargor or any successor thereof for payment of the moneys hereby secured or for the doing, observing or performing of any covenant, agreement, term or condition herein contained to be done, observed or performed by the Chargor or any successor thereof; no variation in or departure from the provisions of the Charge; no release of the Chargor or any other thing whatsoever whereby the Guarantor as surety only would or might have been released shall in any way modify, alter, vary or in any way prejudice the Chargee or affect the liability of the Guarantor in any way under this covenant, which shall continue and be binding on the Guarantor, and as well after as before maturity of the Charge and both before and after default and judgment, until the said moneys are fully paid and satisfied.
- (c) Any payment by the Guarantor of any moneys under this guarantee shall not in any event be taken to affect

Properties

PIN 32226 - 0152 LT
 Description PT LT 53, CON 3 TWP BRANTFORD, PT 2, 2R6680; COUNTY OF BRANT
 Address 218 JERSEYVILLE ROAD
 BRANTFORD

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name JASSAM, ISLAM
 Address for Service 218 Jerseyville Road
 Brantford ON N3T 5M1

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

Party To(s)**Capacity****Share**

Name FISGARD CAPITAL CORPORATION
 Address for Service 3378 Douglas Street
 Victoria, BC V8Z 3L3

Statements

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, BC320787 registered on 2017/07/20 to which this notice relates is deleted.

Schedule: See Schedules

Signed By

Milad Haghani 3018 New Street, Suite 203 acting for Signed 2017 07 24
 Burlington Applicant(s)
 L7N 1M5
 Tel 416-655-7994
 Fax 416-352-5338

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

Matthew John Wilson 80 Dufferin Ave. acting for Signed 2017 07 24
 London, ON Party To(s)
 N6A 4G4
 Tel 519-672-4131
 Fax 519-672-3554

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

Submitted By

MILAD HAGHANI PROFESSIONAL CORPORATION 3018 New Street, Suite 203 2017 07 24
 Burlington
 L7N 1M5
 Tel 416-655-7994
 Fax 416-352-5338

42

43

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

Fees/Taxes/Payment

Statutory Registration Fee \$63.35

Total Paid \$63.35

File Number

Applicant Client File Number : 02032

Party To Client File Number : 87868-64

GENERAL ASSIGNMENT OF RENTS

THIS AGREEMENT made this 19th day of July, 2017.

BETWEEN:

Islam Jasseem

hereinafter called the "Assignor"

OF THE FIRST PART

-and-

Figard Capital Corporation

hereinafter called the "Chargee"

OF THE SECOND PART

Now therefore it is hereby covenanted, agreed and declared as follows:

1. In this agreement, unless there is something in the subject matter or context inconsistent therewith,
 - a. "Charge" means a charge of the Lands from the Assignor to the Chargee securing the principal sum of \$780,000.00 plus interest thereon, and any other monies which may become owing to the Lender under the Charge;
 - b. "Lands" means the lands and premises described as Part Lot 53, Concession 3, Brantford, and municipally known as 218 Jerseyville Road, Brantford, Ontario N3T 5M1. The lands and premises is further described in the "Properties" section of the document to which this Schedule is attached;
 - c. "Leases" includes:
 - i. every existing and future lease and agreement to lease in respect of the whole or any portion of the Lands;
 - ii. every existing and future tenancy, agreement as to use or occupation and licence in respect of the whole or any portion of the Lands, whether or not pursuant to any written lease, agreement or licence;
 - iii. every existing and future guarantee of all or any of the obligations of any existing or future tenant, user, occupier or licensee of the whole or any portion of the Lands; and
 - iv. every existing and future assignment of, and agreement to assume, the obligations of tenants of the whole or any portion of the Lands;
 - d. "Rents" means all revenues, receipts, income, credits, deposits, rents, additional rents, tenant recoveries and other receivables of any nature and kind whatsoever arising from, payable under or related to the Leases, whether past due, now due or hereafter to become due and the benefit of all covenants of tenants, users, occupiers, licensees and guarantors under or in respect of the Leases.
2. The Chargee has registered a first Charge (the "Charge") against the Lands. The Assignor is the owner of the Lands subject to the Charge and has agreed to enter into this agreement with the Chargee as collateral security for the due payment of the Charge;
3. The Assignor hereby assigns to the Chargee, its successor and assign (as security for the principal, interest, and other amounts secured by the Charge and until the monies due under and by virtue of the Charge have been fully paid and satisfied), (i) the Leases and all benefits and advantages to be derived therefrom with full power and authority to use the name of the Assignor or the owner from time to time of the Lands or the same of the Chargee, as the Chargee may elect in its sole discretion, for enforcing the covenants and agreements on the parts of the tenants contained therein, and (ii) the Rents, with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce payment thereof in the name of the Assignor or the owner from time to time of the Lands or in the name of the Chargee, as the Chargee may elect in its sole discretion.
4. The Assignor hereby represents, warrants, covenants and agrees that:
 - a. complete and true copies of all of the presently existing non-residential Leases have been delivered to the Chargee;
 - b. the Assignor will not without the prior written consent of the Chargee perform, or omit to perform, any act having the effect of terminating, cancelling or accepting surrender of any of the non-residential Leases or of waiving, releasing, reducing or abating any rights or remedies of the Assignor or any obligations of any other party thereunder or in connection therewith;
 - c. none of the non-residential Leases or the Assignor's rights thereunder, including the right to receive the Rents, will be altered, varied or amended;

- d. none of the Rents has been or will be paid more than one month in advance (except, if so provided in the lease or agreement, for payment of rent for the last month of this term) nor have they been discounted, released, waived, compromised or otherwise discharged;
 - e. there has been no default of a material nature which has not been remedied under any of the Leases by any of the parties thereto;
 - f. there is no outstanding dispute under any of the Leases by any party thereto; and
 - g. the Assignor will observe and perform all of the Assignor's obligations under each of the Leases.
5. Subject to the provisions of paragraph 3 above, the Assignor shall be permitted to collect and receive the Rents as and when they shall become due and payable according to the terms of each of the Leases unless and until the Chargee shall give notice to the tenant, user, occupier, licensee or guarantor thereof requiring payment to the Chargee.
 6. Nothing contained herein or in any statute shall have the effect of making the Chargee, its successors or assigns, responsible for the collection of Rents or any of them or for the performance of the covenants, obligations or conditions under or in respect of the Leases or any of them to be observed or performed by the Assignor, and the Chargee shall not, by virtue of this agreement or its receipt of the Rents or any of them, become or be deemed a chargee in possession of the Lands or the charged premises and the Chargee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents or any of them or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases or any of them; and the Chargee shall be liable to account only for such monies as shall actually come into its hands, less all costs and expenses and other proper deductions.
 7. The Assignor hereby agrees to execute such further assurances as may be reasonably required by the Chargee from time to time to perfect this agreement and assignment. The Assignor will from time to time at the reasonable request of the Chargee furnish to the Chargee a copy of the current rent roll of the building on the Lands showing the basic terms of all Leases and, if requested by the Chargee, give the Chargee a specific assignment of the Rents thereunder in form satisfactory to the Chargee.
 8. The Assignor further agrees that the Assignor will not lease or agree to lease any part of the Lands except at a rent, on terms and conditions, and to tenants, which are not less favourable or desirable than those which a prudent landlord would expect in respect of the premises to be leased.
 9. The Assignor hereby agrees to indemnify at all times and from time to time and save the Chargee harmless from any and all demands, claims, damages, actions, proceedings, lawsuits, costs, expenses, or payments incurred which the Chargee may sustain or incur by reason of the Assignor's failure to charge legal rents or by reason of successful rebate claims by any tenant under any lease in the building on the Lands or by any former tenant of the building and agrees that all rents charged with respect to the Lands or any part thereof will be lawful rents pursuant to any applicable legislation from time to time respecting residential housing and further agrees that she will file all items required to be filed by such legislation in a timely, accurate and complete way.
 10. It is understood and agreed that this agreement and assignment is being taken as collateral security only for the due payment of any sum due under the Charge; and that none of the rights or remedies of the Chargee under the Charge shall be delayed or in any way prejudiced by these presents; and that following registration of a discharge of the Charge this agreement and assignment shall be of no further force or effect, and such discharge shall act as a release and reassignment of the assignments herein.
 11. In this agreement words denoting the singular include the plural where appropriate and vice-versa and words denoting any gender include all genders.
 12. This agreement and everything herein contained shall extend to, bind and enure to the benefit of the respective heirs, executors, administrators, successors and assigns of each of the parties hereto.

WITNESS:

Milad Haglan
 Name: (print)

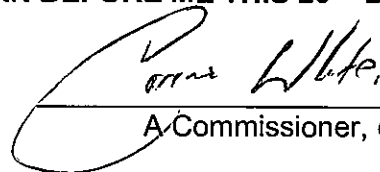
Islam Jasseem
 (Islam Jasseem)

TAB D

THE FOLLOWING IS EXHIBIT "D"

TO THE AFFIDAVIT OF ANGELA BULL

SWORN BEFORE ME THIS 25TH DAY OF JULY, 2018.



A Commissioner, etc.

Corrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 – 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3

PROMISSORY NOTE

Principal Amount: \$780,000.00

July 19, 2017

1. Promise to Pay

FOR VALUE RECEIVED, the undersigned, Islam Jassem (the "Borrower"), hereby promises to pay, in the manner set out in Section 2 of this note, to or to the order of Fisgard Capital Corporation (the "Lender") the principal sum of Seven Hundred Eighty Thousand (\$780,000.00) Dollars in lawful money of Canada (the "Principal Sum") and interest thereon on demand as hereinafter set forth.

2. Principal and Interest Repayments

- (a) The sum of Five Thousand Four Hundred Sixty (\$5,460.00) Dollars shall be payable monthly on the 15th day of each and every month commencing September 15, 2017 and continuing Monthly thereafter, unless otherwise agreed to by the Borrower and the Lender in writing (in the sole discretion of the Lender).
- (b) The Principal Sum hereof outstanding from time to time shall bear interest at a rate of interest per annum equal to Eight--40/100 percent (8.4%), calculated monthly, as in advance.
- (c) Interest shall accrue and be payable before and after maturity and before and after default and before and after judgment with interest on overdue interest at the same rate as aforesaid.

3. Waiver of Notice

The Borrower hereby waives presentment for payment, notice of non-payment, protest and notice of protest and does hereby agree and consent to all extensions and renewals hereof, without notice.

4. Repayment Right

The Borrower shall have no right to prepay the Principal Sum, or any portion thereof, unless provided in the Commitment Letter dated the 16th day of March, 2017 as amended from time to time, or unless otherwise authorized in writing by the Lender.

5. Reimbursement of Expenses of the Lender

In the event the Lender incurs any legal fees and disbursements or any other expenses for the purpose of enforcing payment of this Note, the Borrower shall remit to and be liable to the Lender for all such legal fees, disbursements and other expenses incurred.

6. Further Assurances

The Borrower shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements, charges and assurances as the Lender may reasonably require to secure the interests of the Lender hereunder or for the better accomplishing and effectuating of this Promissory Note.

7. General

This Note shall be binding upon the Borrower and her successors and assigns. This Note shall be governed by and construed in accordance with the laws of the Province of Ontario and the Borrower hereby attorns to and acknowledges the exclusive jurisdiction of the Courts of Ontario with respect to the subject matter hereof. The Borrower shall not assign this Note without the prior written consent of the Lender.

This Note is subject to the terms and provisions of the Commitment Letter dated the 16th day of March, 2017 as amended from time to time, issued by the Lender in respect of a loan to assist with financing for 218 Jerseyville Road, Brantford, Ontario.

Payments of principal and interest shall be made to the Lender at 3378 Douglas Street, Victoria, BC V8Z 3L3 or at such other place as may be directed by the Lender in writing to the undersigned.

8. Default

Upon default in payment of any indebtedness or liability of the Borrower, including principal or interest due hereunder or upon default by the Borrower in the performance of any other obligation to the Lender, or if the Borrower, or any of them if more than one, shall become insolvent or bankrupt or make a proposal in bankruptcy or takes or commences any steps or proceedings under the Companies' Creditors Arrangement Act (Canada) or the Bankruptcy and Insolvency Act (Canada) or if the Borrower, or any of them if more than one, shall cease carrying on her business or if the Borrower, or any of them if more than one, shall dispose of or encumber any of her assets other than the ordinary course of the Borrower's business or a receiver or receiver and manager shall be appointed or if any executions shall be filed against or a distress or an analogous process shall be levied upon the Borrower or any of the assets of the Borrower, or upon or against any of them if more than one, the entire unpaid principal indebtedness owing by the Borrower to the Lender evidenced hereby and all interest accrued thereon to the date of payment shall become forthwith due and payable upon demand by the Lender.

IN WITNESS WHEREOF the Borrower has executed this Note as of the date noted above.

WITNESS:

Milad Haqani
Name: (print)

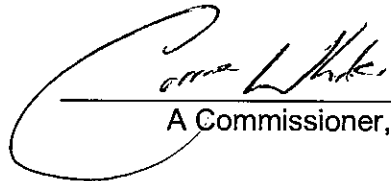
ISLAM JASSEM
Islam Jassem

TAB E

THE FOLLOWING IS EXHIBIT "E"

TO THE AFFIDAVIT OF ANGELA BULL

SWORN BEFORE ME THIS 25TH DAY OF JULY, 2018.



A Commissioner, etc.

Carrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 – 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3

GUARANTEE AND POSTPONEMENT OF CLAIM

TO: FISGARD CAPITAL CORPORATION

PART I

For valuable consideration, receipt of which is hereby acknowledged, the undersigned, **Asia Kazem** (hereinafter referred to as the "Guarantor") hereby guarantees payment to, or to the order of **Fisgard Capital Corporation** and its successors and assigns (hereinafter referred to as the "Lender") forthwith after demand of any and all indebtedness of **Islam Jassam** (hereinafter referred to as the "Borrower") under or pursuant to a commitment letter dated the 16th day of March, 2017 issued by the Lender to the Borrower as amended by the parties from time to time (hereinafter referred to as the "Commitment Letter"). "Indebtedness" is used herein in its most comprehensive sense and without limiting its generality includes any and all advances, debts, obligations or liabilities of the Borrower whether the Borrower may be liable individually or jointly with others, or whether recovery upon such indebtedness may be or hereafter become barred or unenforceable and whether incurred by or arising from agreement or dealings between the Borrower and the Lender.

The liability of the Guarantor shall not exceed amounts of all facilities referenced in the Commitment Letter together with interest as per the Commitment Letter and costs of recovery. Notwithstanding the foregoing, the Lender may permit the indebtedness of the Borrower to exceed Guarantor liability.

The Guarantor further agrees:

1. That if more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference is the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.
2. That the Lender may grant extensions of time or other indulgences, take and give up securities, accept compositions, grant releases and discharges and otherwise deal with the Borrower and with other parties and securities as the Lender may see fit, and may apply all moneys received from the Borrower or others, or from securities, upon such part of the Borrower's liability as it may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee.
3. That the Lender shall not be bound to exhaust its recourse against the Borrower or other parties or the securities it may hold before being entitled to payment from the Guarantor under this guarantee.
4. That any loss of or in respect of securities received by the Lender from the Borrower or any other person, whether occasioned through the fault of the Lender or otherwise, shall not discharge pro tanto or limit or lessen the liability of the Guarantor under this guarantee.
5. That this shall be a continuing guarantee and shall cover the indebtedness of the Borrower to the Lender incurred after the date hereof and shall apply to and secure any ultimate balance due or remaining due to the Lender and shall be binding as a continuing security on the Guarantor, provided that the Guarantor or the executors or administrators of the Guarantor may determine her further liability under this guarantee by thirty days' written notice given to the Lender and this guarantee shall not apply to any liabilities of the Borrower to the Lender incurred after the expiration of thirty days from the date of receipt of such notice by the Lender.
6. That any change or changes in the name of the Borrower shall not affect or in any way limit or lessen the liability of the Guarantor hereunder and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Borrower.
7. All moneys, advances, renewals and credits in fact borrowed or obtained from the Lender shall be deemed to form part of the indebtedness hereby guaranteed notwithstanding any capacity, disability or lack of limitation of status or of power of the Borrower or of the directors or agents thereof or any irregularity, defect or informality in the borrowing or obtaining of such moneys, advances, renewals or credits; and any amount of the indebtedness which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as a principal debtor in respect thereof and shall be paid to the Lender after demand therefor as hereinafter provided.
8. That any account settled or stated by or between the Lender and the Borrower shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Borrower to the Lender is also due.
9. That should the Lender receive from the Guarantor a payment or payments in full or on account of the liability under this guarantee, the Guarantor shall not be entitled to claim repayment against the Borrower or the estate of the Borrower until the Lender's claims against the Borrower have been paid in full; and in case of liquidation, winding up or bankruptcy of the Borrower (whether voluntary or compulsory) or in the event that the Borrower shall make a bulk sale of any of the Borrower's assets within the bulk transfer provisions of any applicable legislation or any composition with creditors or scheme of arrangement, the Lender shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue liable for any balance which may be owing to the Lender by the Borrower, and in the event of the valuation by the Lender of any of its securities and/or the retention thereof by the Lender, such valuation and/or retention shall not, as between the Lender and the Guarantor, be considered as a purchase of such securities, or as payment or satisfaction or reduction of the Borrower's liabilities to the Lender, or any part thereof.
10. That the Guarantor shall make payment to the Lender of the amount of the liability of the Guarantor forthwith after demand therefor is made in writing and such demand shall be deemed to have been effectually made when an envelope containing it addressed to the Guarantor at the last address of the Guarantor known to the Lender is deposited, postage prepaid and registered, in the Post Office or delivered to the last known address of the Guarantor and the liability of the Guarantor shall bear interest from the date of such demand at the rate or rates then applicable to the liabilities of the Borrower to the Lender.

PART II

AND FOR THE FURTHER SECURITY OF THE LENDER, THE GUARANTOR AGREES:

11. That any debts or claims against the Borrower now or at any time hereafter held by the Guarantor are and shall be held by the Guarantor for the further security of the Lender, and as between the Guarantor and the Lender are hereby postponed to the debts and claims against the Borrower now or at any time hereafter held by the Lender, and any such debts and claims of the Guarantor shall be held as trustee for the Lender and shall be collected, enforced or proved subject to and for the purposes of this Agreement and any moneys received by the Guarantor in respect thereof shall be paid over to the Lender on account of its said debts and claims; and no such debt or claim of the Guarantor against the Borrower shall be released or withdrawn by the Guarantor unless the Lender's written consent to such release or withdrawal is first obtained and the Guarantor shall not permit the prescription of any such debt or claim to any person other than the Lender or ask for or obtain any security or negotiable paper for or other evidence of any such debt or claim except for the purpose of delivering the same to the Lender; and the Lender may at any time give notice to the Borrower requiring the Borrower to pay to the Lender all or any of such debts or claims of debts and claims are hereby assigned and transferred to the Lender, and in the event of liquidation, winding up or bankruptcy of the Borrower (voluntary or compulsory) or in the event that the Borrower shall make a bulk sale of any of the Borrower's assets within the bulk transfer provisions of any applicable legislation, or any composition with creditors or scheme of arrangement, any and all dividends or other moneys which may be due or payable to the Guarantor in respect of the debts or claims of the Guarantor against the Borrower are hereby assigned and transferred to and shall be due and paid to the Lender, and for such payment to the Lender this shall be a sufficient warrant and authority to any person make the same; and the Guarantor shall at any time and from time to time at the request of and as required by the Lender, make, execute and deliver all statements of claims, proofs of claim, assignments and other documents and do all matters and things which may be necessary or advisable for the protection of the rights of the Lender under and by virtue of this instrument.

12. The provisions of Part II are independent of and severable from the provisions of Part I and shall remain in force whether or not the Guarantor is liable for any amount under Part I.

PART III

13. This instrument is in addition and without prejudice to any securities of any kind (including without limitation guarantees and postponement agreements whether or not in the same form as this instrument) now or hereafter held by the Lender.

14. There are no representations, collateral agreements or conditions with respect to this instrument or affecting the Guarantor's liability hereunder other than as contained herein.

15. This instrument shall be construed in accordance with the laws of Ontario, and the Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this instrument may be instituted in the courts of such province or territory, and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lender's right to bring proceedings against the Guarantor elsewhere.

16. This Agreement shall extend to and ensure to the benefit of the successors and assigns of the Lender, and shall be binding upon the Guarantor and her heirs, executors, administrators, successors and assigns of the Guarantor.

IN WITNESS WHEREOF the Guarantor has executed this Guarantee and Postponement of Claim as of the 19th day of July, 2017.

WITNESS:

Milad Haghnani
Name: (print)

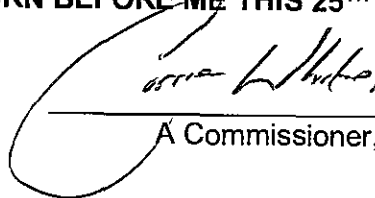
[Signature]
Amin Gajem

TAB F

THE FOLLOWING IS EXHIBIT "F"

TO THE AFFIDAVIT OF ANGELA BULL

SWORN BEFORE ME THIS 25TH DAY OF JULY, 2018.


A Commissioner, etc.

Corrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 – 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3

Lerners LLP
130 Adelaide Street West, Suite 2400
Toronto, Ontario M5H 3P5
Telephone: 416.867.3076
Fax: 416.867.9192
www.lerners.ca

LERNERS

LAWYERS

Domenico Magisano
Direct Line: 416.601.4121
Direct Fax: 416.601.4123
dmagisano@lerners.ca

December 28, 2017

FILE NUMBER 87868-00064

REGULAR AND REGISTERED MAIL

Islam Jassem
218 Jerseyville Road
Brantford, ON N3T 3M1

Asia Kazem
218 Jerseyville Road
Brantford, ON N3T 3M1

The Spouse of Islam Jassem
218 Jerseyville Road
Brantford, ON N3T 3M1

The Spouse of Asia Kazem
218 Jerseyville Road
Brantford, ON N3T 3M1

Dear Mesdames Jassem and Kazem,

**Re: Mortgage to Fisgard Capital Corporation
218 Jerseyville Road, Brantford, Ontario, N3T 3M1 (the "Property")
Loan Number: 3540 (the "Mortgage")**

We have been advised by Fisgard Capital Corporation ("**Fisgard**") that you are presently in default in payment under the provisions of the Mortgage.

As a result of your default your entire principal sum, and all interest and fees secured by the Mortgage, is due and payable in full. In particular, please be advised that the following is now due and owing:

Principal and Overdue Interest as of December 28, 2017	\$787,807.03
Discharge Fee	175.00
Legal fees, disbursements and HST	<u>750.00</u>

TOTAL AMOUNT DUE AND OWING AS OF DECEMBER 28, 2017 (the "Arrears")	<u>\$788,732.03</u>
---	----------------------------

Please note that interest will continue to accrue on all unpaid amounts until payment in full is received by our office.

We, on behalf of Fisgard, hereby demand that that the Arrears be paid by on or before January 9, 2018, failing which Fisgard will take such steps as it deems appropriate to enforce the Mortgage. In this regard we are enclosing herewith a Notice of Intention to Enforce Security under sub-section 244(1) of the *Bankruptcy and Insolvency Act*.

Funds are to be certified or by bank draft and payable to Lerners LLP. Partial payments will NOT be accepted.

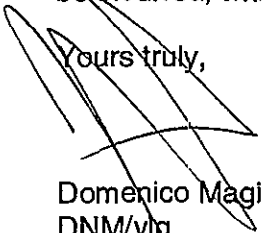
LERNERS

LAWYERS

Page 2

Please note that the legal fees set out herein will be charged provided payment in full is received within the time frame indicated. If, however, additional services are rendered or expenses incurred the amount of the legal costs will increase. Furthermore, property management and property inspection costs may be incurred, which will be your responsibility for payment under the Mortgage.

Yours truly,



Domenico Magisano
DNM/vlg

Enclosure

cc. Required parties per s. 31(1) of the *Mortgages Act* (Ontario)

E & OE

**NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1) of the Bankruptcy and Insolvency Act)**

**TO: Islam Jassem
218 Jerseyville Road
Brantford, ON N3T 5M1**

**AND TO: Asia Kazem
218 Jerseyville Road
Brantford, ON N3T 5M1**

**AND TO: The Spouse of Islam Jassem
218 Jerseyville Road
Brantford, ON N3T 5M1**

**AND TO: The Spouse of Asia Kazem
218 Jerseyville Road
Brantford, ON N3T 5M1**

TAKE NOTICE THAT:

1. Fisgard Capital Corporation, the secured creditor, intends to enforce its security on the property of the Insolvent Persons described below:
 - (a) the real property legally described as PT LT 53, CON 3 TWP BRANTFORD, PT 2, 2R6680; COUNTY OF BRANT; and municipally known as 218 Jerseyville Road, Brantford, Ontario (the "Property")
2. The security that is to be enforced is in the form of a charge dated July 19, 2017 and registered against the Property as Instrument No. BC320787 on July 19, 2017 in the Land Titles Office for Brant (No. 2) (the "Charge").
3. The total amount of indebtedness secured by the Charge is \$788,732.03 as at December 28, 2017.
4. The secured creditor will not have the right to enforce the security until after the expiry of the ten (10) day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, Ontario this 28th day of December, 2017.

Fisgard Capital Corporation
by its lawyers, Lerner LLP

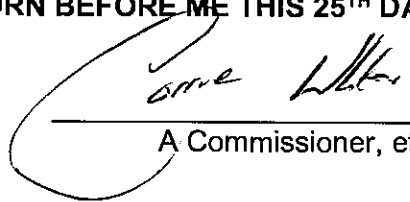
Per: _____
 Domenico N. Magisano
 130 Adelaide Street W., Suite 2400
 Toronto, ON M5H 3P5
 416.601.4121

TAB G

THE FOLLOWING IS EXHIBIT "G"

TO THE AFFIDAVIT OF ANGELA BULL

SWORN BEFORE ME THIS 25TH DAY OF JULY, 2018.


A Commissioner, etc.

Corrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 – 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3

NOTICE OF SALE UNDER CHARGE/MORTGAGE

TAKE NOTICE that default has been made in payment of the moneys due under a certain Charge/Mortgage dated the 20th day of July, 2017 made between:

ISLAM JASSEM

as Chargor

- and -

FISGARD CAPITAL CORPORATION

as Chargee

which Charge/Mortgage was registered on the 20th day of July, 2017, in the Land Titles Office for Brantford (No. 2) as Instrument Number BC320756 and which Charge/Mortgage affects the land and premises more particularly described as:

PT LT 53, CON 3 TWP BRANTFORD, PT 2, 2R6680; COUNTY OF BRANT

PIN 32226-0152(LT)

Being municipally known as 218 Jerseyville Road, Bradford, Ontario

AND WE HEREBY give you notice that the amounts now due on the Charge/Mortgage for principal money, interest, taxes, insurance premiums and costs, respectively are as follows:

Principal as at December 15, 2017	\$785,461.80
interest from December 15, 2017 to January 10, 2018 (the Chargee claims additional interest from January 10, 2018 to the date of actual payment at the rate of 8.40% per annum)	4,690.84
Legal fees and disbursements and HST re Bankruptcy and insolvency Act Notice	750.00
Discharge Fee	175.00
Legal costs and disbursements, plus HST as applicable and additional costs as between a solicitor and his own client from the date hereof to the date of payment	<u>4,250.00</u>
TOTAL AMOUNT OWING:	\$795,327.64

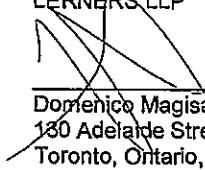
AND UNLESS the said sums are paid on or before the 14th day of February, 2018, the Chargee will sell the property covered by the said Charge/Mortgage under the provisions contained in it.

THIS NOTICE is given to you as you appear to have an interest in the charged property and may be entitled to redeem the same.

DATED at Toronto, Ontario, this 10th day of January, 2018.

FISGARD CAPITAL CORPORATION
by its solicitors
LERNERS LLP

Per:


Domenico Magisano
180 Adelaide Street West, Suite 2400
Toronto, Ontario, M5H 3P5
416.601.4121

TO: Islam Jassem
218 Jerseyville Road
Brantford, ON N3T 5M1

AND TO: The Spouse of Islam Jassem
218 Jerseyville Road
Brantford, ON N3T 5M1

AND TO: Asia Kazem
218 Jerseyville Road
Brantford, ON N3T 5M1

As Guarantor of the Mortgage

AND TO: The Spouse of Asia Kazem
218 Jerseyville Road
Brantford, ON N3T 5M1


As Guarantor of the Mortgage

TAB H

THE FOLLOWING IS EXHIBIT "H"

TO THE AFFIDAVIT OF ANGELA BULL

SWORN BEFORE ME THIS 25TH DAY OF JULY, 2018.



A Commissioner, etc.

Corrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 – 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3

Victoria L. Gifford

From: Islam Jassem <islamjassem@icloud.com>
Sent: February 24, 2018 11:49 AM
To: Domenico Magisano
Subject: Re: Mortgage payments

Hello,

My lawyer we'll be contacting

Islam Jassem

Thank you

On Feb 23, 2018, at 9:21 AM, Domenico Magisano <dmagisano@lernalers.ca> wrote:

Dear Ms. Jassem,

I have your proposal and will confer with my client. With that said, my client will not even consider your proposal unless you are prepared to grant immediate access to the home for the purpose of completing an appraisal. My client would like to send the appraiser to the home as soon as possible so I require your confirmation that you will make the home available today, tomorrow and/or Monday so that we can make arrangements with the appraiser.

I reiterate the appraiser's ability to attend the home and complete his/her work is pre-condition to any further negotiations on this matter and is not acceptance of your proposal below or a waiver of my client's rights at law or under the mortgage.

I look forward to hearing from you.

Yours truly

Domenico Magisano | Lernalers LLP | Partner | phone 416.601.4121 | direct fax 416.601.4123 |
dmagisano@lernalers.ca | 130 Adelaide Street West, Suite 2400 - Toronto - Ontario - M5H 3P5

From: Islam Jassem [<mailto:islamjassem@icloud.com>]

Sent: February 22, 2018 8:36 PM

To: Domenico Magisano <dmagisano@lernalers.ca>

Subject: Mortgage payments

To whom it may concern:

I, Islam Jassem, would like to start by apologizing for being late on my mortgage payments for the last 3 months. December 15, I did not pay my mortgage on time, I put mortgage money after couple of days. I assumed the next time they pull the mortgage they can access and take for past month. Until I spoke with the lawyer today, February 22 of 2018. He explained to me when I missed my payment they wont access my account the next month.

The reason why I been late for my mortgage is because:

I have a medical conditions that cause me to be in the hospital often and tired most of the time. I have a Pituitary Gland Tumor and I have 2 types of migraines I was in and out of the hospital. Recently I got a sinus infection which cause complications with the previous surgery that I had. For the past three months I've admitted to the hospital for more than 15 times. I have medical records to confirm the health issues that I've been having for the past three months.

The changes I well be doing to make my payments on time.

What I am willing to do is make my bank account joint with my sister Hanin Jassem, So the days I am sick or I cannot leave the house my sister can access my account and drop of the money on time.

It will not be only my responsibility but it will also be my sisters responsibility. I know I have not been responsible enough, so my sister offered to take some of the responsibilities and help out.

What I will be doing now is pay full amount for the past 3 months which is already in my bank account. Also I will pay late fees for the 3 months I missed.

Thank you for understanding

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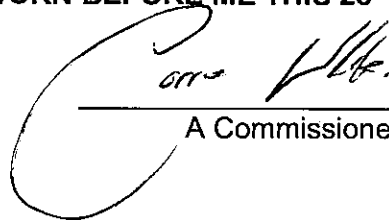
Please consider the environment before printing this email.

TAB I

THE FOLLOWING IS EXHIBIT "I"

TO THE AFFIDAVIT OF ANGELA BULL

SWORN BEFORE ME THIS 25TH DAY OF JULY, 2018.


A Commissioner, etc.

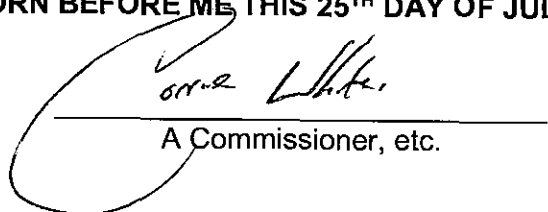
Corrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 – 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3

TAB J

THE FOLLOWING IS EXHIBIT "J"

TO THE AFFIDAVIT OF ANGELA BULL

SWORN BEFORE ME THIS 25TH DAY OF JULY, 2018.



A Commissioner, etc.

Corrie White
Commissioner for taking affidavits
for British Columbia
Commission 2016 – 0165
Expires February 28, 2019
3378 Douglas Street
Victoria, BC V8Z 3L3

Victoria L. Gifford

From: Domenico Magisano
Sent: July 20, 2018 3:11 PM
To: 'islamjasseem@icloud.com'
Cc: Victoria L. Gifford
Subject: Fisgard m/f Jassem - 218 Jerseyville Rd.

Ms. Jassem,

As you know, we are counsel to the mortgagee (Fisgard) on the above noted property.

We understand that you called Ms. Vickery to discuss your July 15, 2018 mortgage payment which was returned NSF. Victoria and I tried to call you earlier today at (905-531-9841) but did not receive a response and there was no place to leave a voicemail, hence this e-mail.

It imperative that we speak with you on an urgent basis. We have very serious concerns about the state of the property and need to discuss those concerns with you. I can be reached at 416-601-4121 and Victoria can be reached at 416-867-3076 ext. 2319 (she will then coordinate a time for all three of us to speak).

We look forward to hearing from you at your earliest convenience, failing which we will seek alternative means to address our client's concerns about the property.

Yours truly

Victoria L. Gifford

From: Domenico Magisano
Sent: July 23, 2018 11:41 AM
To: 'islamjassem@icloud.com'
Cc: Christopher Shorey
Subject: RE: Fisgard m/f Jassem - 218 Jerseyville Rd.

Ms. Jassem,

Further to my e-mail below, we tried to call you again this morning to discuss this matter but again did not receive a response and were not given the option of leaving a voicemail.

We have been trying to speak to you because we have recently been made aware that in June 2018 a search warrant was executed at the above referenced property and that three people (including what we understand to be your brother and sister-in-law) were arrested for, amongst other things, possession of fentanyl for the purpose of trafficking. We also understand that a quantity of fentanyl and cocaine were found at the property. A link to one of the newspaper articles regarding the foregoing is below.

<http://www.brantfordexpositor.ca/2018/06/08/fentanyl-charges-for-3-by-opp>

You did not advise my client (or myself) of the search warrant, the discovery of fentanyl at the premises or the arrests.

As you may know, fentanyl is an extremely powerful opioid that can be fatal in even small doses. We also understand that fentanyl does not need to be ingested to be introduced into the body and in fact can be introduced to the body through the skin. We understand that this was one of the reasons that the search warrant was executed by officers wearing hazmat suits.

My client obviously views this as a material adverse change in its relationship with both you and the property. We were hoping to speak with you, but it appears you are either unable or willing to speak with us. Accordingly, we will be proceeding with enforcement on the property and the guarantee provided.

We trust you will govern yourself accordingly

Yours truly

From: Domenico Magisano
Sent: July 20, 2018 3:11 PM
To: 'islamjassem@icloud.com' <islamjassem@icloud.com>
Cc: Victoria L. Gifford <vgifford@lernalers.ca>
Subject: Fisgard m/f Jassem - 218 Jerseyville Rd.

Ms. Jassem,

As you know, we are counsel to the mortgagee (Fisgard) on the above noted property.

We understand that you called Ms. Vickery to discuss your July 15, 2018 mortgage payment which was returned NSF. Victoria and I tried to call you earlier today at (905-531-9841) but did not receive a response and there was no place to leave a voicemail, hence this e-mail.

It imperative that we speak with you on an urgent basis. We have very serious concerns about the state of the property and need to discuss those concerns with you. I can be reached at 416-601-4121 and Victoria can be reached at 416-867-3076 ext. 2319 (she will then coordinate a time for all three of us to speak).

We look forward to hearing from you at your earliest convenience, failing which we will seek alternative means to address our client's concerns about the property.

Yours truly

Domenico Magisano | Lerner's LLP | Partner | phone 416.601.4121 | direct fax 416.601.4123 | dmagisano@lerner's.ca | 130
Adelaide Street West, Suite 2400 - Toronto - Ontario - M5H 3P5

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LAWYERS



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FISGARD CAPITAL CORPORATION ISLAM JASSEM et al.
Applicant and Respondent

Court File No.:

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at **TORONTO**

**AFFIDAVIT OF ANGELA BULL
(Sworn July 25, 2018)**

LERNERS LLP
130 Adelaide Street West, Suite 2400
Toronto, ON M5H 3P5

Domenico Magisano LS#: 45725E
dmagisano@lernalers.ca
Tel: 416.601.4121
Fax: 416.601.4123

Christopher Shorey LS#: 70135B
cshorey@lernalers.ca
Tel: 416.601.2389
Fax: 416.867.2448

Lawyers for the Plaintiff

30

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) MONDAY, THE 13TH
)
JUSTICE) DAY OF AUGUST, 2018

FISGARD CAPITAL CORPORATION

Applicant

- and -

ISLAM JASSEM (aka ISLAM HAMMADI JASSEM) and ASIA KAZEM

Respondents

APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c. C.43

**ORDER
(appointing Non-CCAA Monitor)**

THIS APPLICATION made by the applicant for an Order pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Albert Gelman Inc. ("**Albert Gelman**") as non-CCAA Monitor (in such capacities, the "**Monitor**") without security, in the terms set out below, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Angela Bull sworn July 25, 2018, and the Exhibits thereto and on hearing the submissions of counsel for the applicant, no one appearing for either of the Respondents although duly served as appears from the affidavit of service of _____ sworn _____ and on reading the consent of Albert Gelman to act as the Monitor,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 101 of the CJA, Albert Gelman Inc. is hereby appointed Monitor, without security, and with only the powers granted below, of all of the assets, undertakings and properties of Islam Jassem (aka Islam Hamadi Jassem) ("**Jassem**") (collectively, the "**Property**"), and specifically, but without limiting the generality of the forgoing, that Albert Gelman is appointed Monitor over Jassem's property known municipally as 218 Jerseyville Road, Brantford, Ontario, which is more particularly described at **Schedule "A"** to this Order (specifically, the "**Jerseyville Road Property**").

MONITOR NOT IN POSSESSION OF THE ASSETS

3. **THIS COURT ORDERS** that the Monitor shall not take possession of Jassem's assets generally, and specifically the Jerseyville Road without further Order of the Court.

4. **THIS COURT ORDERS** Jassem shall remain in possession of her current and future assets, undertakings and properties, and shall not take any steps to dissipate the Property.

MONITOR'S POWERS

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

- (a) to engage consultants, appraisers, agents, experts, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Monitor's powers and duties, including without limitation those conferred by this Order;
- (b) to report to, meet with and discuss with such affected Persons (as defined below) as the Monitor deems appropriate on all matters relating to the Property and the Monitor, and to share information, subject to such terms as to confidentiality as the Monitor deems advisable; and
- (c) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE MONITOR

6. **THIS COURT ORDERS** that (i) Jassem, (ii) all of their current and former agents, accountants, legal counsel and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Monitor of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property (including, but not limited to the Jerseyville Road Property), to the Monitor.

7. **THIS COURT ORDERS** that all Persons shall forthwith advise the Monitor of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of Jassem, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall

provide to the Monitor or permit the Monitor to make, retain and take away copies thereof and grant to the Monitor unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 7 or in paragraph 8 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Monitor due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

9. **THIS COURT ORDERS** that the Monitor shall have access to the Property at any time or times, including evenings, weekends and holidays, and Jassem shall take all reasonable steps to ensure that the Monitor will have such access, provided however that the Monitor shall exercise its access to the Property of Jassem in such a manner as to minimally interfere with the affairs of Jassem.

10. **THIS COURT ORDERS** that, for greater certainty and without limiting the generality of the forgoing, the Monitor's authorized access to the Property includes but is not limited to access to the Jerseyville Road Property to inspect and appraise it, to

perform environmental and narcotics testing on any parts of it, including testing of the Property's water supply, ground water, septic system, and soil, and any other investigative measures necessary to determine the extent of any contamination of the Jerseyville Road Property.

11. **THIS COURT ORDERS** that, notwithstanding that the Monitor is non-possessory, if the Monitor determines that the property has been abandoned, or that the Monitor cannot get access to the property from Jassem, the Monitor is hereby authorized and directed to seek the assistance of the Brantford County Ontario Provincial Police in gaining access to the property.

NO PROCEEDINGS AGAINST THE MONITOR

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

NO PROCEEDINGS AGAINST JASSEM OR THE PROPERTY

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

14. **THIS COURT ORDERS** that notwithstanding paragraph 13, the Applicant may issue a demand letter, Notice of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, C. B-3 (the "**BIA**"), and/or a Notice of Sale Under Charge/Mortgage pursuant to section 26(1) and 31(1) of the *Mortgages Act*, R.R.O. 1990, c. M.40, without further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

15. **THIS COURT ORDERS** that all rights and remedies against Jassem, the Monitor, or affecting the Property, are hereby stayed and suspended except with the written consent of the Monitor or leave of this Court, provided however that this stay and

suspension does not apply in respect of any "eligible financial contract" as defined in the BIA and further provided that nothing in this paragraph shall (i) empower the Monitor or Jassem to carry on any business which Jassem is not lawfully entitled to carry on, (ii) exempt the Monitor or Jassem from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE MONITOR

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

EMPLOYEES

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

18. **THIS COURT ORDERS** that the Monitor shall not occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property (and specifically the Jerseyville Road 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.

LIMITATION ON THE MONITOR'S LIABILITY

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

MONITOR'S ACCOUNTS

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

21. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass its 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.

FUNDING OF THE MONITOR

22. **THIS COURT ORDERS** that the Monitor be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$150,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Monitor by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Monitor's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Monitor's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

24. **THIS COURT ORDERS** that the Monitor is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "B"** hereto (the "**Monitor's Certificates**") for any amount borrowed by it pursuant to this Order.

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

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the e-mail service of documents shall be valid and effective service on transmission.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with paragraph 26 is not practicable, the Monitor is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to Jassem's creditors or other interested parties at their respective addresses as last shown on the records of Jassem 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

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

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as a trustee in bankruptcy of Jassem.

30. **THIS COURT ORDERS** that for greater certainty, the Monitor need not send notices under section 245 of the BIA.

31. **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.

32. **THIS COURT ORDERS** that 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.

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

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

ADDITIONAL RELIEF TO CORRECT NAME ON PARCEL REGISTER

35. **THIS COURT ORDERS** that the Land Registrar for the Land Titles Division of Brant (No. 2) (the "**Land Registrar**") is authorized and directed to amend the following registrations against the Jerseyville Road Property to show the Chargor and the Assignor as "ISLAM JASSEM":

(a) Charge registered as Instrument No. BC320787 on July 20, 2017, in favour of Fisgard Capital Corporation securing the principal sum of \$780,000; and

(b) General Assignment of Rents registered as Instrument No. SC1468521 on July 20, 2017, in favour of Fisgard Capital Corporation,

which registrations incorrectly described the Chargor and Assignee as "ISLAM JASSAM" as a result of a typographical error on the aforesaid registrations.

36. **THIS COURT FURTHER ORDERS** that the Land Registrar is authorized to delete from the Parcel Register this Order upon the discharge or deletion of the aforesaid registrations.



SCHEDULE "A"

PT LT 53, CON 3 TWP BRANTFORD, PT 2, 2R6680; COUNTY OF BRANT

PIN 32226-0152 (LT)

Being municipally known as 218 Jerseyville Road, Brantford, Ontario

SCHEDULE "B"

MONITOR CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that [MONITOR'S NAME], the Monitor (the "Monitor") of the assets, undertakings and properties [JASSEM'S NAME] acquired for, or used in relation to a business carried on by Jassem, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number ___-CL-_____, has received as such Monitor from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Monitor is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the ____ day of _____, 20__.

[MONITOR'S NAME], solely in its capacity
as Monitor of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

TAB 4

~~amended (the "BIA") and section 101 of the Courts of Justice Act, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing [RECEIVER'S NAME] as receiver [and manager] Albert Gelman Inc. ("Albert Gelman") as non-CCAA Monitor (in such capacities, the "ReceiverMonitor") without security, of all of the assets, undertakings and properties of [DEBTOR'S NAME] (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor in the terms set out below, was heard this day at 330 University Avenue, Toronto, Ontario.~~

ON READING the affidavit of [NAME] Angela Bull sworn [DATE] July 25, 2018, and the Exhibits thereto and on hearing the submissions of counsel for [NAMES] the applicant, no one appearing for [NAME] either of the Respondents although duly served as appears from the affidavit of service of [NAME] _____ sworn [DATE] _____ and on reading the consent of ~~[RECEIVER'S NAME]~~ Albert Gelman to act as the Receiver Monitor,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion is hereby abridged and validated³ so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the ~~BIA~~ and section 101 of the CJA, ~~[RECEIVER'S NAME]~~ Albert Gelman Inc. is hereby appointed Receiver Monitor, without security, and with only the powers granted below, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof ~~(the "Property"~~ Islam Jassem (aka Islam Hamadi Jassem) ("Jassem") (collectively, the "Property"), and specifically, but without limiting the generality of the forgoing, that Albert Gelman is appointed Monitor over Jassem's property known municipally as 218 Jerseyville Road, Brantford,

³ If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.

Ontario, which is more particularly described at Schedule "A" to this Order (specifically, the "Jerseyville Road Property").

RECEIVER'S POWERS

MONITOR NOT IN POSSESSION OF THE ASSETS

3. **THIS COURT ORDERS** that the ~~Receiver~~Monitor shall not take possession of Jassem's assets generally, and specifically the Jerseyville Road without further Order of the Court.

4. **THIS COURT ORDERS** Jassem shall remain in possession of her current and future assets, undertakings and properties, and shall not take any steps to dissipate the Property.

MONITOR'S POWERS

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

- ~~(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;~~
- ~~(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;~~
- ~~(c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;~~

(a) ~~(d)~~ to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver~~Monitor~~'s powers and duties, including without limitation those conferred by this Order;

~~(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;~~

~~(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;~~

~~(g) to settle, extend or compromise any indebtedness owing to the Debtor;~~

~~(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;~~

~~(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;~~

~~(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;~~

~~(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business;~~

⁴ This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.

~~(i) without the approval of this Court in respect of any transaction not exceeding \$ _____, provided that the aggregate consideration for all such transactions does not exceed \$ _____; and~~

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

~~_____ and in each such case notice under subsection 63(4) of the Ontario Personal Property Security Act, [or section 31 of the Ontario Mortgages Act, as the case may be,]⁵ shall not be required, and in each case the Ontario Bulk Sales Act shall not apply.~~

~~(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;~~

(b) ~~(m)~~ to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver~~Monitor~~ deems appropriate on all matters relating to the Property and the receivership~~Monitor~~, and to share information, subject to such terms as to confidentiality as the Receiver~~Monitor~~ deems advisable;

~~(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;~~

~~(o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;~~

~~(p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the~~

⁵ If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.

~~Debtor; (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and~~

(c) ~~(#)~~ to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER MONITOR

6. ~~4.~~ **THIS COURT ORDERS** that (i) ~~the Debtor, Jassem,~~ (ii) all of ~~its~~ their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver Monitor of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property ~~to the Receiver, and shall deliver all such~~ (including, but not limited to the Jerseyville Road Property), to the Receiver ~~upon the Receiver's request~~ Monitor.

7. ~~5.~~ **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver Monitor of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of ~~the Debtor, Jassem,~~ and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver Monitor or permit the Receiver Monitor to make, retain and take away copies thereof and grant to the Receiver Monitor unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph ~~57~~ or in paragraph ~~68~~ of this

Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver~~Monitor~~ due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

9. ~~7.~~ ~~**THIS COURT ORDERS**~~ that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors. **COURT ORDERS** that the Monitor shall have access to the Property at any time or times, including evenings, weekends and holidays, and Jassem shall take all reasonable steps to ensure that the Monitor will have such access, provided however that the Monitor shall exercise its access to the

Property of Jassem in such a manner as to minimally interfere with the affairs of Jassem.

10. **THIS COURT ORDERS** that, for greater certainty and without limiting the generality of the forgoing, the Monitor's authorized access to the Property includes but is not limited to access to the Jerseyville Road Property to inspect and appraise it, to perform environmental and narcotics testing on any parts of it, including testing of the Property's water supply, ground water, septic system, and soil, and any other investigative measures necessary to determine the extent of any contamination of the Jerseyville Road Property.

11. **THIS COURT ORDERS** that, notwithstanding that the Monitor is non-possessory, if the Monitor determines that the property has been abandoned, or that the Monitor cannot get access to the property from Jassem, the Monitor is hereby authorized and directed to seek the assistance of the Brantford County Ontario Provincial Police in gaining access to the property.

NO PROCEEDINGS AGAINST THE RECEIVER/MONITOR

12. ~~8.~~ **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver/Monitor except with the written consent of the Receiver/Monitor or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR/JASSEM OR THE PROPERTY

13. ~~9.~~ **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor/Jassem or the Property shall be commenced or continued except with the written consent of the Receiver/Monitor or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor/Jassem or the Property are hereby stayed and suspended, pending further Order of this Court.

14. **THIS COURT ORDERS** that notwithstanding paragraph 13, the Applicant may issue a demand letter, Notice of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, C. B-3 (the "**BIA**"), and/or a Notice

of Sale Under Charge/Mortgage pursuant to section 26(1) and 31(1) of the *Mortgages Act*, R.R.O. 1990, c. M.40, without further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER MONITOR

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

~~CONTINUATION OF SERVICES~~

~~42. **THIS COURT ORDERS** that 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 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 Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the~~

~~date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.~~

RECEIVER TO HOLD FUNDS

~~13. — THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.~~

EMPLOYEES

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

PIPEDA

~~15. — THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does~~

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE ~~RECEIVER~~ MONITOR'S LIABILITY

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

afforded the Receiver~~Monitor~~ by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER~~MONITOR~~'S ACCOUNTS

20. 48.—**THIS COURT ORDERS** that the Receiver~~Monitor~~ and counsel to the Receiver~~Monitor~~ shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver~~Monitor~~ and counsel to the Receiver~~Monitor~~ shall be entitled to and are hereby granted a charge (the "**Receiver~~Monitor~~'s Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver~~Monitor~~'s Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

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

~~20.— THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.~~

FUNDING OF THE RECEIVERSHIP~~MONITOR~~

22. 24.—**THIS COURT ORDERS** that the Receiver~~Monitor~~ be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding

~~⁶ Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

principal amount does not exceed \$150,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the ReceiverMonitor by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**ReceiverMonitor's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the ReceiverMonitor's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

24. ~~23.~~ **THIS COURT ORDERS** that the ReceiverMonitor is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "AB"** hereto (the "**ReceiverMonitor's Certificates**") for any amount borrowed by it pursuant to this Order.

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

SERVICE AND NOTICE

26. ~~25.~~ **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 e-mail 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~~ ~~@~~ on transmission.

27. ~~26.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the ~~Protocol~~ paragraph 26 is not practicable, the Receiver Monitor is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the ~~Debtor~~ Jassem's creditors or other interested parties at their respective addresses as last shown on the records of the ~~Debtor~~ Jassem 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

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

29. ~~28.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver Monitor from acting as a trustee in bankruptcy of the ~~Debtor~~ Jassem.

30. **THIS COURT ORDERS** that for greater certainty, the Monitor need not send notices under section 245 of the BIA.

31. ~~29.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver 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 ReceiverMonitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the ReceiverMonitor and its agents in carrying out the terms of this Order.

32. ~~30.~~ **THIS COURT ORDERS** that the ReceiverMonitor 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 ReceiverMonitor 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.

33. ~~31.~~ **THIS COURT ORDERS** that the PlaintiffFisgard shall have its costs of this motionApplication, up to and including entry and service of this Order, provided for by the terms of the PlaintiffFisgard's security or, if not so provided by the PlaintiffFisgard's security, then on a substantial indemnity basis to be paid by the ReceiverMonitor from the Debtor's estateJassem's estates with such priority and at such time as this Court may determine.

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

ADDITIONAL RELIEF TO CORRECT NAME ON PARCEL REGISTER

35. **THIS COURT ORDERS** that the Land Registrar for the Land Titles Division of Brant (No. 2) (the "Land Registrar") is authorized and directed to amend the following registrations against the Jerseyville Road Property to show the Chargor and the Assignor as "ISLAM JASSEM":

(a) Charge registered as Instrument No. BC320787 on July 20, 2017, in favour of Fisgard Capital Corporation securing the principal sum of \$780,000; and

(b) General Assignment of Rents registered as Instrument No. SC1468521 on July 20, 2017, in favour of Fisgard Capital Corporation,

which registrations incorrectly described the Chargor and Assignee as "ISLAM JASSAM" as a result of a typographical error on the aforesaid registrations.

36. **THIS COURT FURTHER ORDERS** that the Land Registrar is authorized to delete from the Parcel Register this Order upon the discharge or deletion of the aforesaid registrations.

SCHEDULE "A"

PT LT 53, CON 3 TWP BRANTFORD, PT 2, 2R6680; COUNTY OF BRANT

PIN 32226-0152 (LT)

Being municipally known as 218 Jerseyville Road, Brantford, Ontario

SCHEDULE "B"

RECEIVERMONITOR CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that [~~RECEIVERMONITOR'S NAME~~], the ~~receiver~~Monitor (the "~~Receiver~~Monitor") of the assets, undertakings and properties [~~DEBTORJASSEM'S NAME~~] acquired for, or used in relation to a business carried on by ~~the Debtor Jassem~~, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such ~~Receiver~~Monitor from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the ~~Receiver~~Monitor is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the ____ day of _____, 20__.

[RECEIVERMONITOR'S NAME], solely in its capacity as ReceiverMonitor of the Property, and not in its personal capacity

Per: _____

Name:

Title:

Document comparison by Workshare 9 on August 02, 2018 8:43:45 AM

Input:	
Rendering set	Standard

Legend:	
<u>Insertion</u>	
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Statistics:	
	Count
Insertions	218
Deletions	228
Moved from	2
Moved to	2
Style change	0
Format changed	0
Total changes	450

TAB 5

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

FISGARD CAPITAL CORPORATION

Applicant

- and -

ISLAM JASSEM (aka ISLAM HAMMADI JASSEM) and ASIA KAZEM


Respondents

APPLICATION UNDER SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c. C.43

CONSENT

ALBERT GELMAN INC. consents to act as Monitor in relation to the application by Fisgard Capital corporation.

Albert Gelman Inc.

Per: 

Name: Bryan Gelman
Title: Authorised Signing Officer

FISGARD CAPITAL CORPORATION ISLAM JASSEM et al.
Applicant and Respondents

Court File No.: CV-18-602596-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at **TORONTO**

**APPLICATION RECORD
(Appointment of Non-CCAA Monitor)
(Returnable August 13, 2018)**

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