

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN :

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

APPLICATION UNDER SUBSECTION 243 OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**SUPPLEMENTAL MOTION RECORD
(Returnable March 10, 2026)**

March 4, 2026

MILLER THOMSON LLP

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**Lawyers for Albert Gelman Inc., the court-appointed
Receiver of 14713737 Canada Inc.**

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TAB 1

Court File No.: CV-25-00003786-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985 c. B-3, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

SUPPLEMENT TO THE FIRST REPORT OF THE RECEIVER

(Dated March 4, 2026)

I. INTRODUCTION

1. On August 22, 2025, the Ontario Superior Court of Justice (the “**Court**”) made an order (the “**Appointment Order**”) pursuant to section 243(1) of the Bankruptcy and Insolvency Act R.S.C. 1985, c. B-3, as amended and section 101 of the Courts of Justice Act, R.S.O. 1990, c. 43, as amended, *inter alia*, appointing Albert Gelman Inc. as receiver and manager (in such capacity, the “**Receiver**”), without security, over all of the assets, undertakings and properties of 14713737 Canada Inc. (the “**Company**”), including the real property municipally known as 7372 and 7388 Guelph Line, Milton, Ontario (the “**Real Property**”). The Appointment Order was granted pursuant to an application made by Farm Credit Canada (“**FCC**”), the Company’s senior secured lender.

II. PURPOSE OF THIS REPORT

2. The purpose of this supplementary report (the “**First Supplement**”) is to update the Court on the Receiver’s activities in these receivership proceedings since January 14, 2026, the date of the Receiver’s First Report to the court (the “**First Report**”) including activities related to the marketing of the Real Property and the Receiver’s proposed sale process for the Real Property.

III. SCOPE AND TERMS OF REFERENCE

3. This First Supplement has been prepared solely for the purposes described above. The reader is cautioned that this First Supplement may not be appropriate for any other purpose.

4. Capitalized terms not defined in this First Supplement have the meanings ascribed to them in the First Report.

IV. ACTIONS AND ACTIVITIES OF THE RECEIVER

5. Since the date of the First Report the Receiver has, amongst other things:

- a. continued to work with the Property Manager to address and attend to various repairs and ongoing maintenance to the Real Property;
- b. requested that Company director Daniel Piszko propose financial consideration to voluntarily vacate his residence at the Real Property;
- c. continued to liaise with the Niagara Escarpment Commission (“**NEC**”) regarding compliance with the NEC Order, as described in further detail below;
- d. retained CBRE Limited (“**CBRE**”) and Remax Hallmark Realty Inc. (“**Remax**”) as joint sale process advisor and listing agent, for the marketing and sale of the Real Property, as described in further detail below;
- e. liaised with FCC regarding various issues related to these receivership proceedings;
- f. responded to enquiries from various stakeholders; and,
- g. prepared this First Supplement.

V. ENGAGEMENT WITH THE NEC

6. On January 13, 2026 the NEC issued Notices of Violation – Request for Voluntarily Compliance (“**Notice of Violation**”) to Green City Produce Inc. and Turbo Masters Inc. (two of the three Commercial Tenants) and the Company. Each Notice of Violation indicated that the recipients had violated provisions of the Niagara Escarpment Planning and Development Act (“**NEPDA**”) and gave until February 28, 2026 to correct those violations. A copy of each Notice of Violation is attached hereto at **Appendix “A”**.

7. The Receiver's counsel responded to the NEC on January 27, 2026, advising of the March 10, 2026 motion date and requesting that the NEC not take further compliance action against the Company prior to the outcome of the March 10 motion (which, if the requested relief is granted, will facilitate compliance with the NEC's requirements). A copy of the Receiver's counsel's letter to the NEC is attached hereto at **Appendix "B"**.

8. That same day, the NEC advised that it had extended its compliance deadline from February 28 to March 31, 2026. A copy of the NEC's January 27 email to the Receiver's counsel is attached hereto at **Appendix "C"**.

VI. SALE PROCESS FOR THE REAL PROPERTY

9. The Real Property is the Company's only material asset.

10. The Real Property is comprised of two parcels, the Farm Parcel and the Residential Parcel (each as defined below). The "**Farm Parcel**" is approximately 138.4 acres of land and includes of two residences, a barn, a fruit market and a commercial warehouse with offices. The "**Residential Parcel**" parcel is approximately 4.1 acres of land and includes a vacant residential home.

11. Following the date of the First Report, the Receiver evaluated prospective advisors and listing agents for the Real Property; selected CBRE and Remax as its sale process advisor and listing agent; and, in consultation with CBRE, developed sale process procedures and milestones for the Real Property.

12. The Receiver undertook the following process to select a listing agent for the Real Property.

- a. The Receiver solicited and received listing proposals from each of CBRE, Cushman & Wakefield, Colliers and Avison Young, all of whom the Receiver considers to be market-leading real estate services firms.
- b. The Receiver reviewed each listing proposal against the following criteria:
 - i. experience selling real property similar in nature and geography to the Real Property;
 - ii. experience selling real property in receivership mandates;
 - iii. proposed marketing and sales strategy; and
 - iv. commission and fee structure.
- c. Based on the above criteria, the Receiver determined CBRE's listing proposal, which included Remax as co-listing agent, to be superior and entered into listing agreements with CBRE and Remax, for each parcel of the Real Property, on February 18, 2026. Copies of each listing agreement (together, the "**Listing Agreements**") are attached hereto at **Appendix "D"**.

13. The Receiver proposes the following sales process (the “**Sale Process**”) for the Real Property.

Pre-marketing

- a. CBRE will prepare, subject to the Receiver’s approval, a multi-page, high-gloss, full-color brochure for each parcel of the Real Property, which will include high resolution aerial photography (the “**Brochure**”).
- b. CBRE will prepare and maintain a site-specific, confidential, data room for each parcel of the Real Property, which data rooms will include the ability to track who has accessed and downloaded information. Access to the data room(s) will be subject to confidentiality agreements acceptable to the Receiver in its sole discretion.
- c. The Receiver will have the exclusive right to (i) approve or reject marketing materials and (ii) the inclusion of documents in the data room(s).

Marketing

- d. The Real Property will be marketed for at least two weeks.
- e. Each parcel of the Real Property will be separately listed for sale on the Multiple Listing Service (“**MLS**”).¹
- f. The listing price for the Farm Parcel will be \$11,500,000.
- g. The listing price for the Residential Parcel will be \$899,000.
- h. On or before the Commencement Date (defined below), CBRE will send its Real Property marketing materials to: (i) CBRE’s database of potential purchasers; (ii) owners of the properties in the geographic region surrounding the Real Property; and, (iii) parties who have previously contacted the Receiver directly advising of their interest in purchasing the Real Property.
- i. Following the Commencement Date CBRE, utilizing “Campaign Logic” software, will send a weekly email promoting the Real Property to CBRE’s database of potential purchasers.
- j. The Brochure will be included in all electronic and hard-copy marketing materials.

¹ The Receiver has been advised by CBRE that separately listing the Farm Parcel and the Residential Parcel is most likely to maximize value. If a prospective purchaser wishes to purchase all the Real Property, they may make a combined offer for both parcels.

- k. Marking of the Real Property will include a LinkedIn posting on CBRE profiles that collectively have over 20,000 contacts.
- l. A prominent, site-specific, “for sale” sign will be placed on each parcel of the Real Property.
- m. CBRE will provide tours of the Real Property to interested prospective purchasers.
- n. The Real Property will be marketed on an “as-in, where is” basis.
- o. CBRE will otherwise market the Real Property in accordance with its obligations under the Listing Agreements.
- p. Offers for the Real Property must be submitted on a form of agreement of purchase and sale (each a “**Template APS**”) to be prepared by the Receiver’s counsel and included in the applicable data room by CBRE.

Evaluation and selection of winning offer(s)

- q. Offers must be submitted on an updated Template APS and include a redline to the applicable Template APS.
- r. The Receiver has final authority to select the winning offer(s), and is not obligated to accept any offer, including the highest offer.
- s. Any sale transaction involving the Real Property is conditional upon Court approval of the same.
- t. The Sale Process milestone dates are summarized in the following table:

Milestone	Deadline
Commencement Date	No later than April 3, 2026.
Marketing Period	<p>A minimum of two weeks from, and including, the Commencement Date, subject to extension by the Receiver in its sole discretion, in consultation with CBRE.</p> <p>If the Receiver determines to extend the Marketing Period, CBRE will provide notice of such extension to all parties who at the time of the extension have obtained access to either data room.</p>

	During the Marketing Period, the Receiver will not review any offers received; the Receiver will review and evaluate offers on an ongoing basis after the Marketing Period has expired.
Hearing for Approval and Vesting Order	To be determined by the Receiver, acting reasonably, and subject to Court availability.

VII. FURTHER INFORMATION IN SUPPORT OF THE DISCLAIMER OF COMMERCIAL LEASES AND THE REMOVAL OF VEHICLES

14. CBRE has informed the Receiver that the Real Property's market value will likely increase if: (a) all abandoned Vehicles are removed from the Real Property prior to the Commencement Date; and, (b) vacant possession could be provided upon closing.

VIII. RECEIVER'S CONCLUSION AND RECOMMENDATION

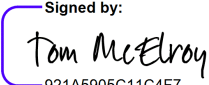
15. The Receiver has concluded that the Listing Agreements and Sale Process are appropriate for the following reasons.

- a. CBRE is an experienced, leading real estate services firm, with over 4000 professionals across Canada.
- b. The CBRE professionals leading the Sale Process mandate have extensive relevant experience and are well qualified to advise the Receiver regarding the sale of the Real Property, including but not limited to the appropriate marketing strategy, listing prices, and negotiations with potential purchasers.
- c. The fees to be paid to CBRE, if earned, reflect value for service (based on the Receiver's experience) and are comparable to the fees charged by similar firms.
- d. The Sale Process was designed in consultation with CBRE, and the pre-marketing and marketing activities, and the milestone dates are market-standard (based upon the Receiver's experience with similar real property) and necessary to maximize value for the Real Property.
- e. The Marketing Period adequately balances the competing interests of exposure to the market and cost to the receivership estate.
- f. The Company's senior secured creditor, FCC, supports the proposed Sale Process.

16. The Receiver respectfully requests and recommends that the Court grant the sale process approval order substantially in the form attached at Tab 2 to the Receiver's supplementary motion record and the ancillary order substantially in the form attached at Tab 3 to the Receiver's supplementary motion record.

All of which is respectfully submitted this 4th day of March, 2026

**ALBERT GELMAN INC., solely in its
capacity as Court-Appointed Receiver
of 14713737 Canada Inc., and not in
any other capacity**

Per:  Signed by:
921A5905C11C4F7

Tom McElroy, *CIRP, LIT*

Appendix "A"

NOTICE OF VIOLATION – REQUEST FOR VOLUNTARY COMPLIANCE

January 13, 2026

Sent via Courier

Green City Produce Inc. of Burlington

ATTN: Mohamad Abdulhamid

270 William St

London, ON

N6B 3C3

RE: Niagara Escarpment Planning and Development Act Violation: Development Without a Permit (NEC Occurrence #: 24-1011)

To: Green City Produce Inc. of Burlington

We understand you are the occupant of 7372 Guelph Line, NELSON CON 3 PT LOTS 12 TO;14 RP 20R21144 PARTS 1 9 TO;12, Town of Milton, Regional Municipality of Halton ("the subject property").

This correspondence follows an inspection which occurred November 27, 2025 wherein the following development was found to have been undertaken on the subject property noted above:

- Change of use (operation of a commercial produce wholesaler "*Green City Produce Inc. of Burlington*")

- Change of use (storage of commercial vehicles incidental to the above land-use)

The Niagara Escarpment Commission (NEC) is responsible for ensuring the Niagara Escarpment's natural resources, ecosystem health and scenic landscape are protected through administering the *Niagara Escarpment Planning and Development Act* (NEPDA). The NEPDA requires individuals undertaking certain changes to land, buildings/structures or land use ("development") on lands adjacent to and on the escarpment to receive a development permit before undertaking development. Please visit <https://escarpment.org/developing> for more information. The area where this requirement is in affect is referred to as the Area of Development Control.

This requirement is outlined in the NEPDA Section 24(1) DEVELOPMENT PERMITS which states: *Despite any other general or special Act, if an area of development control is established by regulation made under section 22, no person shall undertake any development in the area unless such development is exempt under the regulations or unless the development complies with a development permit issued under this Act.*

The area of concern on the subject property lies within the Area of Development Control under **Regulation 826**. (See attached map)

The purpose of this letter is to notify you of the following:

- (a) The above noted activities are located within the Area of Development Control;
- (b) They are considered development;
- (c) We are not aware of any exemption that applies to them;
- (d) A search of our records has confirmed that the NEC has not issued a Development Permit authorizing the developments.

Based on this information above, the development that has been undertaken is in violation of the NEPDA.

This letter also provides you an opportunity to address the above noted violations and to bring your property into compliance with the NEPDA, I am asking that you do the following:

a) **No later than February 28th, 2026.**

- a. Permanently cease the operation of the aforementioned unauthorized commercial/industrial land uses at the subject property.
- b. Permanently remove, or cause to be removed, all commercial vehicles incidental to the unauthorized land uses to an appropriate off-site location.

Failure to adequately address this issue could result in further compliance action. Please note that persons charged under s.24(1) of the NEPDA for undertaking development without a Development Permit and convicted may incur on a first conviction **a fine of up to \$25,000**. In the case of corporations, the maximum fine is elevated on a **first conviction to up to \$50,000**. Other enforcement tools available include demolition or restoration orders issued under section 24(6) of the *NEPDA*.

You may contact me at Maxamillion.morris@ontario.ca or (289) 924-1315 if you have any further questions.

Regards,



Maxamillion Morris

Compliance Program Supervisor
Provincial Offences Officer #008

Niagara Escarpment Commission

Cc: Program Services Manager, Niagara Escarpment Commission

Chris Rowe – Albert Gelman Inc., Receiver for 14713737 Canada Inc.

NOTICE OF VIOLATION – REQUEST FOR VOLUNTARY COMPLIANCE

January 13, 2026

Sent via Courier

Turbo Masters Inc.

7388 Guelph Line

Milton, ON

LOP 1BO

RE: Niagara Escarpment Planning and Development Act Violation: Development Without a Permit (NEC Occurrence #: 24-1011)

To: Turbo Masters Inc.

We understand you are the occupant of 7372 Guelph Line, NELSON CON 3 PT LOTS 12 TO;14 RP 20R21144 PARTS 1 9 TO;12, Town of Milton, Regional Municipality of Halton ("the subject property").

This correspondence follows an inspection which occurred November 27, 2025 wherein the following development was found to have been undertaken on the subject property noted above:

- Change of use (operation of an auto repair shop: "*Turbo Masters Inc.*")
- Change of use (storage of commercial vehicles incidental to the above land-use)

The Niagara Escarpment Commission (NEC) is responsible for ensuring the Niagara Escarpment's natural resources, ecosystem health and scenic landscape are protected through administering the *Niagara Escarpment Planning and Development Act* (NEPDA). The NEPDA requires individuals undertaking certain changes to land, buildings/structures or land use ("development") on lands adjacent to and on the escarpment to receive a development permit before undertaking development. Please visit <https://escarpment.org/developing> for more information. The area where this requirement is in affect is referred to as the Area of Development Control.

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The area of concern on the subject property lies within the Area of Development Control under **Regulation 826**. (See attached map)

The purpose of this letter is to notify you of the following:

- (a) The above noted activities are located within the Area of Development Control;
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You may contact me at Maxamillion.morris@ontario.ca or (289) 924-1315 if you have any further questions.

Regards,



Maxamillion Morris

Compliance Program Supervisor

Provincial Offences Officer #008

Niagara Escarpment Commission

Cc: Program Services Manager, Niagara Escarpment Commission

Chris Rowe – Albert Gelman Inc., Receiver for 14713737 Canada Inc.

NOTICE OF VIOLATION – REQUEST FOR VOLUNTARY COMPLIANCE

January 13, 2026

Sent via Email Only

14713737 Canada Inc.

ATTN: Chris Rowe

crowe@albertgelman.com

RE: Niagara Escarpment Planning and Development Act Violation: Development Without a Permit (NEC Occurrence #: 24-1011)

To: 14713737 Canada Inc.

We understand you are the landowner of 7372 Guelph Line, NELSON CON 3 PT LOTS 12 TO;14 RP 20R21144 PARTS 1 9 TO;12, Town of Milton, Regional Municipality of Halton ("the subject property").

This correspondence follows an inspection which occurred November 27, 2025 wherein the following development was found to have been undertaken on the subject property noted above:

- Change of use (operation of an auto repair shop: "*Turbo Masters Inc.*")
- Change of use (operation of a commercial produce wholesaler "*Green City Produce*")
- Change of use (storage of commercial vehicles incidental to the above land-uses)

The Niagara Escarpment Commission (NEC) is responsible for ensuring the Niagara Escarpment's natural resources, ecosystem health and scenic landscape are protected through administering the *Niagara Escarpment Planning and Development Act* (NEPDA). The NEPDA requires individuals undertaking certain changes to land, buildings/structures or land use ("development") on lands adjacent to and on the escarpment to receive a development permit before undertaking development. Please visit <https://escarpment.org/developing> for more information. The area where this requirement is in affect is referred to as the Area of Development Control.

This requirement is outlined in the NEPDA Section 24(1) DEVELOPMENT PERMITS which states: *Despite any other general or special Act, if an area of development control is established by regulation made under section 22, no person shall undertake any development in the area unless such development is exempt under the regulations or unless the development complies with a development permit issued under this Act.*

The area of concern on the subject property lies within the Area of Development Control under **Regulation 826**. (See attached map)

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Failure to adequately address this issue could result in further compliance action. Please note that persons charged under s.24(1) of the NEPDA for undertaking development without a Development Permit and convicted may incur on a first conviction **a fine of up to \$25,000**. In the case of corporations, the maximum fine is elevated on a **first conviction to up to \$50,000**. Other enforcement tools available include demolition or restoration orders issued under section 24(6) of the *NEPDA*.

You may contact me at Maxamillion.morris@ontario.ca or (289) 924-1315 if you have any further questions.

Regards,



Maxamillion Morris

Compliance Program Supervisor

Provincial Offences Officer #008

Niagara Escarpment Commission

Cc: Program Services Manager, Niagara Escarpment Commission

Appendix "B"



MILLER THOMSON LLP
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40 KING STREET WEST, SUITE 6600
P.O. BOX 1011
TORONTO, ON M5H 3S1
CANADA

23
T 416.595.8500
F 416.595.8695

MILLERTHOMSON.COM

January 27, 2026

Patrick Corney
Direct Line: +1 416.595.8555
pcorney@millerthomson.com

Delivered Via Email
(Maxamillion.morris@ontario.ca)

File No. 293112.0001

Niagara Escarpment Commission
232 Guelph Street
Georgetown, ON L7G 4B1

Attention: Maxamillion Morris

Dear Mr. Morris:

Re: Niagara Escarpment Commission (“NEC”) Notice of Violation – Request for Voluntary Compliance dated January 13, 2026 (“January 13 Notice”)

We are the lawyers for Albert Gelman Inc., the court-appointed receiver (the “**Receiver**”) of 14713737 Canada Inc. (the “**Company**”).

We are in receipt the January 13 Notice in respect of the Subject Property (as defined therein), addressed to the Company.

On January 14, 2026, we served a motion to be heard on March 10, 2026 (the earliest available date at the time of service) to address, amongst other things, (a) the removal of Turbo Masters Inc., Green City Produce, and Viva Logistics (the “**Commercial Tenants**”) from the Subject Property; and (b) the removal of all vehicles located on the Subject Property incidental to an unauthorized use (the “**Subject Vehicles**”); the Receiver’s report to the court (the “**First Report**”) included in its motion record (which was served upon you on January 14, 2026), describes why the court’s assistance is necessary. A convenience copy of the First Report, without appendices, is enclosed.

To be clear, the Receiver is seeking such an order on March 10, 2026. We trust this is satisfactory in the circumstances and you will not be taking further compliance action against the Company, based on the current circumstances, following the February 28 deadline stated in your January 13 Notice and prior to the outcome of the hearing scheduled for March 10.

Please do not hesitate to call me if you would like to discuss.

Yours truly,

MILLER THOMSON LLP

Per: *patrick corney*

Patrick Corney
Partner
PC/jf

c. Chris Rowe
Tom McElroy



Court File No.: CV-25-00003786-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

**IN THE MATTER OF AN APPLICATION PURSUANT TO SUBSECTION 243(1) OF THE *BANKRUPTCY
AND INSOLVENCY ACT*, R.S.C. 1985 c. B-3, AS AMENDED; AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

FIRST REPORT OF THE RECEIVER

(Dated January 14, 2026)

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Appendix K	-	Fee Affidavit of Miller Thomson LLP

I. INTRODUCTION

1. This first report ("**First Report**") is filed by Albert Gelman Inc. ("**AGI**"), in its capacity as receiver (in such capacity, the "**Receiver**") appointed, without security, over all of the assets, undertakings and properties (collectively, the "**Property**") of 14713737 Canada Inc. (the "**Company**"), including the real property municipally known as 7372 and 7388 Guelph Line, Milton, Ontario (the "**Real Property**"), by Order of the Ontario Superior Court of Justice (the "**Court**") dated August 22, 2025 (the "**Appointment Order**") made pursuant to section 243(1) of the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3, as amended ("**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O 1990, c. 43, as amended. A copy of the Appointment Order is attached hereto at **Appendix "A"**.

II. PURPOSE OF THIS REPORT

2. This First Report is filed:

- a. To report on the Receiver's activities in these receivership proceedings since the date of the Appointment Order;
- b. In support of the Receiver's motion for an Order:
 - i. declaring that the Disclaimer Notices (defined below) issued by the Receiver to the Commercial Tenants (defined below) are effective in accordance with their terms and ordering necessary relief in relation thereto, including directing the removal of all the Commercial Tenants' personal property and any property stored by any of them in the course of any of their business;
 - ii. directing the Company's directors to comply with their obligation under paragraph 5 of the Appointment Order to provide the Company's Books and Records (defined below) to the Receiver;
 - iii. authorizing the Receiver to cause the removal of the Abandoned Vehicles (defined below) from the Real Property;
 - iv. approving a sales process for the Real Property;
 - v. approving this First Report and the actions and activities of the Receiver described herein;
 - vi. approving the fees and disbursements of the Receiver and its legal counsel, Miller Thomson LLP ("**MT**"), as outlined herein and detailed in the supporting fee affidavits appended hereto;
 - vii. if necessary, validating service of the within motion record and dispensing with further service thereof; and

viii. such further and other relief as this Honourable Court may deem just.

III. SCOPE AND TERMS OF REFERENCE

3. In preparing this First Report the Receiver has obtained and relied upon certain records of the Company and information provided to the Receiver by Daniel Piszko ("**Piszko**"), a director of the Company.

4. While the Receiver has reviewed the documents provided, such review does not constitute an audit or verification of such information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises ("**ASPE**") or International Financial Reporting Standards ("**IFRS**"). Accordingly, the Receiver expresses no opinion or other form of assurance pursuant to ASPE or IFRS or otherwise with respect to such information except as expressly stated herein.

5. This First Report has been prepared for the purposes described above. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose.

6. Unless otherwise noted, all monetary amounts referenced herein are expressed in Canadian dollars.

7. This First Report, and all other court materials and orders issued and filed in these receivership proceedings are available on the Receiver's website at: www.albertgelman.com/filedocuments/#14713737 (the "**Case Website**") and will remain available on the Case Website for a period of six months following the Receiver's discharge.

IV. BACKGROUND INFORMATION

8. The Company was incorporated under the laws of Canada on January 26, 2023. Pursuant to a corporate profile report obtained by the Receiver on May 29, 2025, Piszko, Manmeet Kaur Shoker, Azad Singh Goyat and Charalambos Keketisids (collectively, the "**Directors**") are the directors of the Company. Narinder Shoker ("**N. Shoker**") is a former director of the Company.

9. Further details about the Company and the events leading up to the appointment of the Receiver can be found in the affidavit of Jason Inman, Senior Account Manager for the applicant, Farm Credit Canada ("**FCC**"), sworn July 15, 2025 (the "**Inman Affidavit**") and filed in support of FCC's application to obtain the Appointment Order.

10. Currently, the Receiver understands that the Company's sole material asset is the Real Property. The Real Property is comprised of approximately 142 acres of land.

11. The majority of the Real Property is comprised of agricultural land. The workable acreage is leased annually to a local farmer to grow field crops. Several commercial buildings are located on the Real Property. Three houses are also located on the Real Property and Piszko resides in one of them. The occupants of the other two houses appear to be arms' length to the Company.

12. The Company purchased the Real Property in March 2023 and thereafter entered leases with three tenants that carry on business from the commercial buildings on the Real Property. Those tenants are: Green

City Produce Inc. (“**Green City**”), Turbo Masters Inc. (“**Turbo Masters**”) and 6671943 Ontario Inc. o/a Viva Logistics (“**Viva**” and collectively with Green City and Turbo Masters, the “**Commercial Tenants**”).

13. Green City operates a cold storage facility for agricultural products. Although there is a farming operation carried on by a local farmer from the Real Property, Green City has confirmed to the Receiver that it does not have a business relationship with the farmer and that the crops grown on the Real Property are not stored in the cold storage facility operated by Green City. There is a written lease agreement as between Green City and the Company dated September 24, 2024 for a term of five years expiring on November 30, 2029 (the “**Green City Lease Agreement**”), a copy of which is attached at **Appendix “B”**. The monthly rent payable by Green City to the Company is \$11,865 (inclusive of HST). Rent has not been paid since the date of the Appointment Order.

14. Turbo Masters carries on a motor vehicle repair business. Piszko has advised the Receiver that there is a written lease agreement between the Company and Turbo Masters but he has not been able to locate it. The Receiver has requested a copy of the lease agreement from Turbo Masters but Turbo Masters has not provided same as of the date of this First Report. According to Piszko, the monthly rent payable by Turbo Masters to the Company is \$7,910 (inclusive of HST). Rent has not been paid since the date of the Appointment Order. The term and expiry date of this lease agreement are unknown to the Receiver as of the date of this First Report.

15. Viva operates a trucking business specializing in the climate-controlled transportation of produce to customers across Canada and internationally. The Receiver has been advised by both Viva and Piszko that there is no written lease agreement between the Company and Viva. According to Piszko, the monthly rent payable by Viva to the Company is \$1,921 (inclusive of HST) and the term of the lease is month-to-month. Rent has not been paid since the date of the Appointment Order.

V. ACTIONS AND ACTIVITIES OF THE RECEIVER

16. Since the date of the Appointment Order the Receiver has, among other things:

The Real Property

- a. taken possession of the Real Property;
- b. issued rental attornment notices to each of the Commercial Tenants and the occupants of the residential houses;
- c. retained Richmond Advisory Services Inc. (the “**Property Manager**”) to manage the Real Property. The Property Manager’s responsibilities are, among other things, the following: (i) attend the Real Property at least three times per week in order to perform maintenance checks and walkthroughs; (ii) attend to required repairs and ongoing maintenance; (iii) to collect rent from the Commercial Tenants and occupants of the residential houses; (iv) to transfer the utilities into the Receiver’s name and to pay the utilities;

- d. registered the Appointment Order on title to the Real Property;
- e. retained TL Smith Appraisals to prepare an appraisal of the Real Property;
- f. reviewed the existing insurance policy and added the Receiver as a named insured and a loss payee on the policy;
- g. contacted the City of Milton to: (i) advise of the appointment of the Receiver; and (ii) obtain a current property tax certificate;
- h. co-ordinated with representatives of the receiver of 8438048 Canada Inc. for the removal from the Real Property of a commercial vehicle owned by 8438048 Canada Inc.;
- i. requested N. Shoker remove from the Real Property motor vehicles owned by him or corporations controlled by him;
- j. issued notices to each of the Commercial Tenants on September 19, 2025, disclaiming their leases pursuant to the powers granted to the Receiver in the Appointment Order (collectively, the “**Disclaimer Notices**”);
- k. liaised with the Niagara Escarpment Commission (“**NEC**”) regarding compliance with its order dated February 20, 2024 for, among other things, removal of certain commercial vehicles from the Real Property (the “**NEC Order**”);
- l. attended at the Real Property several times to document the state of the Real Property and the equipment/commercial vehicles located thereon, meet with the Commercial Tenants and occupants of the residential houses to discuss the future use of the Real Property and to conduct an appraisal of the Real Property;

Other Actions of the Receiver

- m. retained MT to act as the Receiver’s independent legal counsel;
- n. notified the directors of the Company of the Appointment Order;
- o. prepared and issued the prescribed notice and statement of Receiver pursuant to Section 245(1) and 246(1) of the BIA;
- p. made requests to certain representatives of the Company regarding the location of and access to the Company’s Books and Records;
- q. contacted the Canada Revenue Agency (the “**CRA**”) to confirm: (i) the balances owing by the Company, if any, for all CRA accounts; and, (ii) the status of all tax filings made by the Company to date including an unfiled and overdue tax filings;
- r. received several unsolicited offers to purchase the Real Property;
- s. established the Case Website (which the Receiver maintains and populates);

- t. liaised with FCC regarding various issues related to these receivership proceedings;
- u. responded to enquiries from various stakeholders; and,
- v. prepared the First Report.

VI. DIRECTORS' LACK OF CO-OPERATION

17. The Receiver has written to the Directors and to N. Shoker to request information and documents related to the Company on each of May 22, 2025, May 26, 2025 and January 5, 2026. Copies of the Receiver's emails are attached at **Appendix "C"**. In summary, the following books and records (the "**Books and Records**") were requested and remain outstanding in material part:

- a. balance sheets;
- b. profit and loss statements;
- c. cash flow statements;
- d. equipment list; and
- e. all other books and records of the Company.

18. One of the directors, Piszko, has provided the Receiver with certain requested information. However, Piszko has advised the Receiver that he is not in possession of most of the Books and Records.

19. The other three Directors as well as N. Shoker have not responded to the Receiver's repeated requests for Books and Records.

20. As described below, the lack of Books and Records is hindering the administration of this receivership.

VII. ASSETS AND LIABILITIES

Assets

21. The only material asset of the Company of which the Receiver is aware is the Real Property.

22. As of the date of this report, due to the lack of Books and Records, the Receiver is unable to confirm whether the Company owns any other material assets.

Liabilities

Secured Creditors

23. FCC is the primary secured creditor of the Company. As set out in the Inman Affidavit, as of July 9, 2025, the Company was indebted to FCC in the amount of \$8,354,905.81, plus accruing interest and costs.

FCC has registered mortgage security against the Real Property and a security interest under the *Personal Property Security Act* (“PPSA”) in respect of personal property.

24. Canadian Western Bank and 159191 Canada Inc. have also filed registrations against the Company pursuant to the PPSA.

Realty Taxes

25. The Receiver obtained a tax certificate from the City of Milton in respect of the Real Property which indicates, as of May 15, 2025, total unpaid property taxes of \$57,088.58, including interest and penalties; \$23,674.75 is a due in respect of the 2025 tax year and \$33,413.83 is due from previous tax years. Property taxes continue to accrue.

Canada Revenue Agency

26. On December 9, 2025, the Receiver emailed the CRA to confirm: (i) the balances owing by the Company, if any, for all CRA accounts; and (ii) the status of all tax filings made by the Company to date including an unfiled and overdue tax filings.

27. CRA has not yet responded to the Receiver. As such, the Receiver is unaware of the current balances owing to CRA, if any. The Receiver is continuing to follow up with CRA to obtain the information.

28. The Receiver requires the Books and Records to prepare and file the Company’s outstanding tax returns.

Unsecured Creditors

29. As of the date of this First Report, the Receiver is not aware of any unsecured creditors of the Company. However, the Receiver cannot confirm same until (a) the Books and Records are provided to it and (b) the Receiver implements a claims process (if necessary).

VIII. NIAGARA ESCARPMENT COMMISSION ACTIVITY

The Use of the Real Property is Regulated by the Niagara Escarpment Commission

30. The Real Property is located within the Niagara Escarpment segment in the Town of Milton, a landform with a unique set of features protected by the *Niagara Escarpment Planning and Development Act*, R.S.O. 1990, c. N.2 (the “Act”), by means of the Niagara Escarpment Plan (“Plan”). The use of the Real Property is regulated by the Niagara Escarpment Commission (“NEC”) in accordance with the Plan. A copy of the Plan is available on the Niagara Escarpment Commission’s website at <https://escarpment.org/planning/niagara-escarpment-plan/>.

31. In the Plan, the majority of the Real Property is designated as Escarpment Protection Area (“EPA”) while a smaller portion at the north end of the Real Property is designated as Escarpment Natural Area (“ENA”). EPA is an area of visual and environmental significance and includes lands that have been

significantly modified by various land use activities. The EPA area aims to protect and, wherever possible, enhance the character of escarpment lands. ENA is an area that remains in a relatively natural state and undisturbed. These are the most sensitive areas of the escarpment and therefore, the ENA designation seeks to protect and enhance these areas.

32. The EPA designation allows for a very limited range of permitted uses and the ENA designation, an even more limited range of permitted uses. Under the Plan, the only permitted uses of the Real Property are:

- a. agricultural;
- b. uses existing prior to the establishment of the Plan on June 12, 1985 and which have continued without interruption since that date; and
- c. accessory uses.

33. An “accessory” use is a use which is subordinate and connected to the principal use. The Plan defines “accessory” as “naturally and normally incidental, subordinate and exclusively devoted to the principal use located on the same lot” and “accessory use” as “the use of any land, building, structure or facility that is naturally and normally incidental, subordinate, and exclusively devoted to the principal use located on the same lot”.

Violation of NEC Order

34. After purchasing the Real Property in March 2023, the Company began storing commercial vehicles there and neighbouring landowners complained to the NEC.

35. On February 20, 2024, the NEC issued an Order to Demolish/Restore (the “**NEC Order**”) to the Company in relation to the storage of transport trucks and trailers on the Real Property. A copy of the NEC Order is attached at **Appendix “D”**. A copy of the NEC Compliance Staff Report (the “**Staff Report**”) in connection with the issuance of the NEC Order is attached at **Appendix “E”**.

36. Under the NEC Order, the Company was required to remove all transport trucks and trailers from the Real Property by March 14, 2025, except for a maximum of four trucks and seven trailers. And the NEC has ordered that these remaining trucks and trailers may only be used as an “accessory” to the existing agricultural operation. The NEC Order expressly prohibits the Company from storing any additional vehicles on the property without a development permit from the NEC.

37. The Company did not comply with the NEC Order.

38. Following its appointment, the Receiver advised Piszko and N. Shoker via emails dated August 22, 2025 and August 25, 2025 that all vehicles other than those permitted by the NEC Order were to be removed

from the Real Property to comply with the NEC Order. Copies of these emails are attached at **Appendix “F”**.

39. Since the date of the Appointment Order, the Receiver has attended the Real Property on several occasions. Two categories of vehicles were observed on the Real Property: (A) vehicles connected to the operation of the Commercial Tenants’ businesses (the **“Commercial Vehicles”**), including but not limited to vehicles being stored and/or repaired by Turbo Masters; and (B) inoperable and/or abandoned vehicles (the **“Abandoned Vehicles”** and, together with the Commercial Vehicles, the **“Vehicles”**).

40. A listing of the Abandoned Vehicles stored on the Real Property as of November 27, 2025 (to the Receiver’s knowledge) is attached at **Appendix “G”**. In summary, ten Abandoned Vehicles (four trucks and six trailers) were located on the Real Property as of that date. The ownership of the Abandoned Vehicles is unknown to the Receiver.

Non-Compliant Use of the Real Property

41. The Staff Report provides information regarding the history and permitted uses of the Real Property and the reasons for the NEC Order. As set out in the Staff Report:

- a. The principal use of the Real Property is agricultural.
- b. Prior to the establishment of the Plan in 1985, the Real Property was used for the growing, processing and shipment of farm produce – mainly comprised of berries and corn – and a family farm and market offering pick-your-own berry and pumpkin patch experiences. As part of the agricultural use of the Real Property, there was an established limited industrial use which was subordinate and connected to the principal agricultural use, namely, a warehouse for produce processing and cold storage and the storage of a limited number of commercial vehicles (four trucks and seven trailers) associated with the shipping of produce processed on site.
- c. There was no record of any independent industrial uses occurring on the Real Property prior to the Plan being established.
- d. The only industrial uses occurring on the Real Property when the Plan was established were subordinate and connected to the principal agricultural use of the Real Property.

42. The NEC has verbally advised the Receiver that the businesses being carried on by the Commercial Tenants are not compliant with the Plan as they are not connected to the principal agricultural use of the Real Property.

NEC Notice of Violation

43. On January 13, 2026, the NEC issued a Notice of Violation to each of the Company, Green City and Turbo Masters (each a “**Notice of Violation**”). The Notices of Violation are substantially similar, and copies are attached at **Appendix “H”**. The Notices of Violation state that the recipient is engaged in an unapproved use of the Real Property and demand that the recipient, by no later than February 28, 2026:

- a. “Permanently cease the operation of the aforementioned unauthorized commercial/industrial land uses”; and
- b. “Permanently remove, or cause to be removed, all commercial vehicles incidental to the unauthorized land uses to an appropriate off-site location.”

The Notices of Violation conclude by stating that “failure to adequately address this issue could result in further compliance action” and that fines for the stated violations could range from \$25,000 to \$50,000.

IX. DISCLAIMER OF COMMERCIAL LEASES

44. Paragraph 3(c) of the Appointment Order empowers and authorizes the Receiver to cease to perform any contracts of the Company.

45. Pursuant to the powers granted to it in the Appointment Order, on September 19, 2025 the Receiver issued to each of the Commercial Tenants a Disclaimer Notice disclaiming their respective lease with the Company. Copies of the Disclaimer Notices are attached hereto at **Appendix “I”**.

46. The Disclaimer Notices each gave notice that the relevant commercial lease was disclaimed effective October 19, 2025, and required the relevant tenant to remove their personal property and surrender vacant possession as of that day. Each Commercial Tenant was further advised that any of their personal property left on the Real Property would be considered by the Receiver to be abandoned and disposed of accordingly.

47. None of the Commercial Tenants objected to the Disclaimer Notices.

48. As of the date of this First Report none of the Commercial Tenants have vacated the Real Property.

49. The Receiver believes that the Disclaimer Notices are reasonable and appropriate, and should therefore be enforced by the Court, for the following reasons:

- a. The Commercial Tenants are causing the Company to be in violation of NEC Order and the businesses of the Commercial Tenants are not permitted uses of the Real Property under the

Plan. Consequences for violation of the Plan are set out in sections 24 and 27 of the Act, and may include, amongst other things, stop-work orders, demolition, and tax consequences.

- b. Since the date of the Appointment Order, the Commercial Tenants have not paid any rent to the Receiver despite being served with notice to do so.
- c. Removal of the Commercial Tenants will mitigate the risk of further regulatory actions by the NEC, which actions could have a chilling effect on the market value of the Real Property.

50. The Receiver believes that enforcing the Disclaimer Notices and requiring the Commercial Tenants to vacate the Real Property will enhance the value of the Company. Permitting the commercial leases to continue would, in the Receiver's view, unjustifiably benefit the Commercial Tenants at the expense of all the Company's other stakeholders; the Commercial Tenants' continued occupation of the Real Property exposes the Company to regulatory action and a reduced market value for the Real Property.

X. REMOVAL OF VEHICLES

51. As stated above, the Receiver understands that ten Abandoned Vehicles are currently located on the Real Property.

52. The Receiver seeks an order permitting it to cause the removal of all Vehicles located on the Real Property, including the Commercial Vehicles if not voluntarily removed by the Commercial Tenants, and to store same at premises of its liquidator/auctioneer, Canam Apprais Inc. ("**Canam**"), pending further direction to be provided by the Court at a later date for the disposition of the Vehicles.

53. The Receiver believes this relief is reasonable and appropriate for the following reasons:

- a. If the Disclaimer Notices are enforced by this Court, it follows that the Commercial Tenants must remove or abandon the Commercial Vehicles. The Commercial Tenants should also remove the Commercial Vehicles because they are not accessory to a permitted use of the Real Property.
- b. The ownership of the Additional Vehicles is unknown, and most of the Additional Vehicles are old and appear inoperable – being in such condition that the Receiver does not believe that they are capable of being removed from the Real Property without specialized assistance. However, the Receiver has been advised by Canam that its subcontractors, who specialize in the removal of equipment such as the Abandoned Vehicles, will not remove the Abandoned Vehicles unless either: (a) ownership is clearly established; or (b) the Court issues an order authorizing the Receiver to remove, transport, and store the Vehicles.

XI. SALE PROCESS

54. As of the date of this Report, the Receiver has received three unsolicited offers for the Real Property. One of those offers was negotiated by the Receiver and an agreement of purchase and sale signed. The buyer's conditions in the agreement of purchase and sale were not fulfilled, and the agreement was terminated.

55. The Receiver now intends to proceed with the listing of the Real Property for sale on the multiple listing service. An appraisal of the Real Property has been obtained, and the Receiver is in the process of obtaining listing and marketing proposals from several commercial real estate agents.

56. At the return of the within motion, the Receiver intends to seek approval of its choice of listing agent and a marketing process for the Real Property, which process will be developed by the Receiver in consultation with the listing agent and will include the listing price and critical milestone dates.

57. Once the listing agent has been selected and the marketing plan decided, the Receiver will serve and file a supplementary report to the First Report describing this information.

XII. FUNDING OF THE RECEIVERSHIP

58. In accordance with paragraph 21 of the Appointment Order, the Receiver is at liberty and empowered to borrow by way of revolving credit facilities or otherwise such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal does not exceed \$450,000. Any such borrowings are to be secured by way of the Receiver's Borrowings Charge (as defined in the Appointment Order). The Receiver's Borrowings Charge ranks ahead of all other interests in favour of any other Person other than Receiver's Charge (as defined in the Appointment Order).

59. As of the date of this First Report, the Receiver has borrowed \$91,799.66 from FCC under Receiver's Certificates (as defined in the Appointment Order) to fund certain costs and expenses of the receivership administration.

XIII. RECEIVER'S AND ITS COUNSEL'S ACCOUNTS

60. Pursuant to paragraph 18 of the Appointment Order, the Receiver and its counsel are to be paid their reasonable fees and disbursements at their standard rates and charges, incurred both before and after the making of the Appointment Order. Pursuant to paragraph 19 of the Appointment Order, the Receiver and its counsel are required to pass their accounts.

61. As required in the Appointment Order, the Receiver is seeking the approval of its accounts and the accounts of its legal counsel for the receivership period to date.

62. The fees of the Receiver for the period to December 31, 2025, are detailed in the affidavit of Tom McElroy sworn January 8, 2026, a copy of which is attached as **Appendix "J"**.

63. The Receiver’s fees encompass 142.9 hours at an average hourly rate of approximately \$475.72 for total fees of \$67,980.00 (exclusive of applicable taxes); the Receiver’s disbursements were \$20,373.63 (exclusive of applicable taxes). The Receiver is requesting that this Court approve its account, inclusive of applicable taxes, in the total amount of \$99,740.29.

64. The fees and disbursements of MT for the period December 31, 2025 are detailed in the affidavit of Tony Van Klink sworn January 9, 2025, a copy of which is attached as **Appendix “K”**.

65. MT’s fees encompass 44.3 hours at an average hourly rate of approximately \$620.95 for total fees of \$27,508.00 (exclusive of applicable taxes); MT’s disbursements were \$158.70 (exclusive of applicable taxes). The Receiver is requesting that this Court approve MT’s account, inclusive of applicable taxes, in the total amount of \$31,254.15.

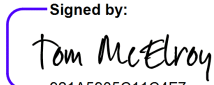
66. The Receiver is of the view that the hourly rates charged by MT are consistent with the rates charged by law firms practising in the area of insolvency in the southwestern Ontario market and that the fees charged are reasonable and appropriate in the circumstances.

XIV. RECEIVER’S CONCLUSION AND RECOMMENDATION

67. The Receiver respectfully requests an Order of this Honourable Court providing for the relief set out in paragraph 2 of this First Report.

All of which is respectfully submitted this 14th day of January, 2026

**ALBERT GELMAN INC., solely in its
capacity as Court-Appointed Receiver
of 14713737 Canada Inc., and not in
any other capacity**

Per:  Signed by:
921A5905C11C4F7...
Tom McElroy, CIRP, LIT

Appendix "C"

Chris Rowe

From: Morris, Maxamillion (MNR) <Maxamillion.Morris@ontario.ca>
Sent: Tuesday, January 27, 2026 2:06 PM
To: Franchini, Julie; Corney, Patrick
Cc: Corney, Patrick; Chris Rowe; Tom McElroy
Subject: RE: Niagara Escarpment Commission Notice of Violation – Request for Voluntary Compliance dated January 13, 2026 [MTDMS-LEGAL.FID13642697]

Patrick,

I confirm receipt of your letter.

Given the circumstances, I will vary the compliance dates presented in the second Notice of Violation Letter to March 31 2026.

Please update me as to the progression of this matter should the above date not be feasible.

Regards,

--

Maxamillion Morris (he/him)

Provincial Offences Officer #008

Compliance Program Supervisor | Niagara Escarpment Commission

Ministry of Natural Resources | Ontario Public Service

289-924-1315 | escarpment.org



Niagara Escarpment Commission

An agency of the Government of Ontario

Did you know: You can now submit Development Permit Applications to the Niagara Escarpment Commission online? Visit our [website](http://escarpment.org) to learn more.

ACCESSIBILITY: As part of the NEC's commitment to providing accessible service, please let me know if you have any accommodation needs or require the contents of this email in an alternative format.

*AVAILABILITY: NEC staff provide services in person, via telephone, or via email. To better serve you, **we ask that you make an appointment if you prefer to meet in person.** You may request an appointment with staff at escarpment.org/appointments.*

From: Franchini, Julie <jfranchini@millerthomson.com>
Sent: January 27, 2026 11:26 AM
To: Morris, Maxamillion (MNR) <Maxamillion.Morris@ontario.ca>
Cc: Corney, Patrick <pcorney@millerthomson.com>; Chris Rowe <crowe@albertgelman.com>; Tom McElroy <tmcelroy@albertgelman.com>
Subject: Niagara Escarpment Commission Notice of Violation – Request for Voluntary Compliance dated January 13, 2026 [MTDMS-LEGAL.FID13642697]

CAUTION -- EXTERNAL E-MAIL - Do not click links or open attachments unless you recognize the sender.

Good morning Mr. Morris,

Please see the attached letter sent on behalf of Patrick Corney.

Thank you.

JULIE FRANCHINI
Legal Assistant

MILLER THOMSON LLP
Services provided through Miltom Management LP

One London Place
255 Queens Avenue, Suite 2010
London, Ontario | N6A 5R8
T +1 519.931.3550
jfranchini@millerthomson.com



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Pour tout renseignement au sujet des services offerts par notre cabinet, visitez notre site Web à www.millerthomson.com

Appendix "D"



Listing Agreement Seller Designated Representation Agreement Authority to Offer for Sale

43

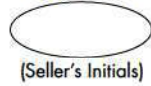
Form 271
for use in the Province of Ontario

This is a **Multiple Listing Service® Agreement**



OR Exclusive Listing Agreement

EXCLUSIVE



BETWEEN:

BROKERAGE: **Remax Hallmark Realty Inc**

..... (the "Listing Brokerage") Tel. No. **416-486-5588**

SELLER: **Albert Gelman Inc., in its capacity as court-appointed receiver of 14713737 Canada Inc. and not in its personal capacity** (the "Seller")

DESIGNATED REPRESENTATIVE(S): **Karl Reitmaier** (Name of Salesperson/Broker/Broker of Record)

The Designated Representative will be providing services and representation to the Seller and the Listing Brokerage provides services but not representation.

In consideration of the Listing Brokerage listing the real property for sale known as **7372 Guelph Line**
..... **Milton** **ON** (the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,

commencing at on the day of **February** , 20 **26**

and expiring at **11:59 p.m.** on the day of **July** , 20 **26** (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Trust in Real Estate Services Act, 2002 (TRESA), **the Listing Brokerage must obtain the Seller's initials.** }



to offer the Property for sale at a price of: Dollars (CDN\$) **899,000.00**

Eight Hundred Ninety-Nine Thousand Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the Property.



Schedule A, **B, C** attached hereto forms part of this Agreement, of which **Schedule A** sets out the details with respect to the services, confidentiality and representation of the Listing Brokerage and Designated Representative.

1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"):
"Seller" includes vendor, a "buyer" includes a purchaser, or a prospective purchaser. "Self-represented assistance" shall mean assistance provided to a self-represented party. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. A "real estate board" includes a real estate association. "Public Marketing" shall have the same meaning as set out in REALTOR® Cooperation Policy as published by the Canadian Real Estate Association.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property: 3% + HST of the gross sale price if

(i) the Seller agrees to pay the Listing Brokerage a commission of **4.5% + HST** % of the sale price of the Property or **solely completed by listing team**
In case of Credit Bid, Redemption, Stalking Horse, or Marketing Fee, see schedule A ("total commission") for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller.

(ii) the Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the co-operating brokerage a commission of **2% + HST** % of the sale price of the Property or
Payment to the co-operating brokerage shall be made by the Listing Brokerage out of the total commission calculated above.

All amounts set out as commission are to be paid plus applicable taxes on such commission. (Seller's Initials)

The Seller further agrees that the total commission calculated above shall be payable to the Listing Brokerage even if there is no co-operating brokerage. The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within **90** days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period.

INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):

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If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

~~The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.~~

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

3. REPRESENTATION: The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Self-Represented Party assistance. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will require the Seller's written consent to represent both the Seller and the buyer for the transaction.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept;
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller; and
- the Listing Brokerage shall not disclose to the Seller the terms of any other offer by the buyer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION: The Seller understands and acknowledges where both the Seller and buyer are represented by a designated representative of the Listing Brokerage, multiple representation will not result, unless that designated representative represents more than one client in the same trade, and will require consent in writing for such multiple representation. In the event of multiple representation and designated representation, the Listing Brokerage duty of disclosure to both the Seller and the buyer client is as more particularly set out in the agreement with the respective Seller or buyer.

4. NOTICES: The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property. The Listing Brokerage shall not be appointed or authorized to be agent for either the Seller or the buyer for the purpose of giving and receiving notices where the Designated Representative of the Listing Brokerage represents both the Seller and the buyer (multiple representation). Where the buyer is a self-represented party the Listing Brokerage shall not be appointed or authorized to be agent for the purpose of giving and receiving notices for the self-represented party.

~~**5. FINDERS FEES:** The Seller acknowledges that the Listing Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Listing Brokerage in addition to the Commission as described above.~~

6. REFERRAL OF ENQUIRIES: The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of Commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.

7. MARKETING: The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act. The Seller acknowledges the Listing Brokerage in accordance with MLS® Rules and Regulations, and the Canadian Real Estate Association REALTOR® Code of Ethics, this Listing shall be, within three (3) days of Public Marketing, placed on an MLS® System for cooperation with other REALTORS®.

8. WARRANTY: The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.

~~**9. INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Listing Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Listing Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the Commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form. The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Listing Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.~~

10. FAMILY LAW ACT: The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.

11. VERIFICATION OF INFORMATION: The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

INITIALS OF LISTING BROKERAGE:


KR

INITIALS OF SELLER(S):

TM

45

12. USE AND DISTRIBUTION OF INFORMATION: The Seller consents to the collection, use and disclosure of personal information by the Listing Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is on MLS® Listing, to placement of the listing information and sales information by the Listing Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Listing Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, of its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Listing Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:  consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property. Does Does Not

13. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

14. CONFLICT OR DISCREPANCY: If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition which affects this Agreement other than as expressed herein.

15. ELECTRONIC COMMUNICATION: This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

16. ELECTRONIC SIGNATURES: If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the Electronic Commerce Act, 2000, S.O. 2000, c17 as amended from time to time.

THE LISTING BROKERAGE AND THE DESIGNATED REPRESENTATIVE OF THE LISTING BROKERAGE AGREE TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND THE DESIGNATED REPRESENTATIVE OF THE LISTING BROKERAGE SHALL REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

.....
(Authorized to bind the Listing Brokerage) D44B9..... (Date)
Karl Reitmaier
..... (Name of Person Signing)
KARL GEORGE REITMAIER

THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL. Any representations contained herein or as shown on any accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED: I have hereunto set my hand and seal: February 28, 2026 437-371-2883
Tom McElroy (Seal) (Date) (Tel. No.)
(Signature of Seller) Albert Gelman Inc. Court Appointed Receiver
..... (Seal) (Date) (Tel. No.)
(Signature of Seller) for 7372 & 7388 Guclph Line, Milton


SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

..... (Seal) (Date) (Tel. No.)

DECLARATION OF INSURANCE
The Salesperson/Broker/Broker of Record
hereby declares that he/she is insured as required by TRESA. *Karl Reitmaier*
..... (Signature(s) of Salesperson/Broker/Broker of Record)

ACKNOWLEDGEMENT
The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement on the day of, 20

..... Signed by: (Date) February 18, 2026
(Signature of Seller) Albert Gelman Inc. Court Appointed Receiver *Tom McElroy*
..... (Date)
(Signature of Seller) for 7372 & 7388 Guclph Line, Milton D35D3ADCC5654AA.....

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Form 271
for use in the Province of Ontario

Schedule A

Listing Agreement

Seller Designated Representation Agreement

Authority to Offer for Sale

This Schedule is attached to and forms part of the Listing Agreement Seller Designated Representation Agreement, Authority to Offer for Sale (Agreement) between:

BROKERAGE: Remax Hallmark Realty Inc ,and

SELLER: Albert Gelman Inc., in its capacity as court-appointed receiver of 14713737 Canada Inc. and not in its personal capacity

PROPERTY:

This Schedule to the Agreement, *inter alia*, sets out the details of the provision of services by the Listing Brokerage and the provision of services, confidentiality and representation by the Designated Representative of the Listing Brokerage, and subject to the terms of Clause 14 in the Agreement (Conflict or Discrepancy), is in addition to provision of services, confidentiality and representation set out in the Agreement.

*Credit Bid, Redemption, Stalking Horse, or Marketing Fee

- A flat fee of \$25,000 + HST for 7372 Guelph Line

- Advise on market conditions and strategies to attract buyers and secure the best price

- Market the Property, including arranging photographs, videos, and virtual tours per Proposal dated 12/19/2025

- Offer referrals to necessary professionals (e.g., lawyers, stagers, home inspectors)

- Arrange and attending home inspections and appraisals

- Organize showings for potential buyers

- Consult on handling competing offers and transaction details

- Vet offers and buyers financial capabilities

- Negotiate with buyers for optimal results

- Assist with paperwork and closing the transaction

* The above list of services is not exhaustive and may not encompass all services required in a real estate transaction. Additional services may be provided as necessary to ensure a successful transaction. Additional costs may apply for certain services as indicated above. All fees will be discussed and agreed upon prior to obtaining said services. *

THE SELLER(s) hereby acknowledge that the Designated Representatives provided and explained the RECO Information Guide prior to entering into this Agreement.

THE SELLER(s) hereby consent to the entry/access to the Property by means of keys, or other devices, in a lockbox. THE SELLER(s) understands and acknowledge the benefits and risks associated therewith. All access to the Property shall have a registrant present unless the Seller provides written permission otherwise.

This form must be initialed by all parties to the Agreement.

INITIALS OF LISTING BROKERAGE:

INITIALS OF SELLER(S):

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Form 523
for use in the Province of Ontario

Schedule B
Listing Agreement - Commercial
Authority to Offer for Sale



This Schedule is attached to and forms part of the Listing Agreement - Commercial Authority to Offer for Sale (Agreement) between:

BROKERAGE: Remax Hallmark Realty Inc, and

SELLER: Albert Gelman Inc., in its capacity as court-appointed receiver of 14713737 Canada Inc. and not in its personal capacity

for the property known as 7372 Guelph Line, Milton, ON

..... dated the day of January, 2026

Co listing with CBRE Toronto North's Mike Czestochowski, Lauren White, Emelie Rowe, Evan Stewart, Nicholas Webster

In paragraph 12, "Use and Distribution of Information", delete "The Seller hereby indemnifies and saves harmless the Listing Brokerage and/or any of its employees, servants brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including , without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid."

In the first sentence of paragraph 12, "Use and Distribution of Information" change "personal information" to "property information".

Delete paragraph 10, "family law act"

Delete paragraph 11 :VERIFICATION OF INFORMATION: The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

This form must be initialled by all parties to the Agreement.

INITIALS OF BROKERAGE:

INITIALS OF SELLER(S):

SCHEDULE "C"

This Schedule forms part of the Listing Agreement (the "**Listing Agreement**") between Remax Hallmark Realty Inc. (the "**Listing Broker**") and Albert Gelman Inc., in its capacity as court-appointed receiver (the "**Vendor**") of 14713737 Canada Inc. including but not limited to the property located at 7372 and 7388 Guelph Line, Milton, Ontario (the "**Property**"). The parties agree as follows:

1. The Listing Broker shall provide some or all of the following services to the best of its abilities:¹
 - (a) advise on market conditions and strategies to attract buyers and secure the highest price of the Property;
 - (b) prepare all marketing materials (the "**Marketing Materials**") necessary to market the Property, including but not limited to arranging aerial photographs, videos, and virtual tours per the proposal to the Vendor dated 12/19/2025, and gather all materials and documents required for inclusion in an electronic data room (the "**Data Room**");
 - (c) maintain the Data Room;
 - (d) market the Property for sale;
 - (e) offer referrals to necessary professionals (e.g. lawyers, stagers, home inspectors);
 - (f) arrange and attend Property inspections and appraisals, organize showings for potential buyers;

¹ The following list is not exhaustive and may not encompass all services required. Additional services may be provided as necessary to ensure a successful transaction. Additional costs may apply for certain services as indicated above. All fees will be discussed with, and agreed upon by, the Vendor prior to the Listing Broker providing the related additional services.

- (g) organize showings for potential buyers;
 - (h) consult on handling competing offers and transaction details;
 - (i) vet offers for the Property and the financial wherewithal of potential buyers;
 - (j) negotiate with potential buyers to maximize sale price; and
 - (k) assist with documentation and closing of any transaction(s).
2. The Vendor has the exclusive right to approve or reject (1) the Marketing Materials; and (2) the inclusion of documents in the Data Room.
 3. If 7388 Guelph Line is redeemed, purchased through a “credit bid”,² or purchased by a “stalking horse bidder”,³ shall pay to the Listing Broker, instead of any commission described in paragraph 2 of the Listing Agreement, a flat marketing fee of \$50,000, plus HST;
 4. If 7372 Guelph Line is redeemed, purchased through a “credit bid”, or purchased by a “stalking horse bidder”, the Vendor shall pay to the Listing Broker, instead of any commission described in paragraph 2 of the Listing Agreement, a flat marketing fee of \$25,000, plus HST.
 5. The Listing Broker understands that any sale of the Property is subject to court approval.
 6. Notwithstanding any other term of the Listing Agreement, any commission or fee payable under the Listing Agreement (including this Schedule), is payable (if earned) following final court approval of the applicable transaction(s) for the sale and purchase of either or both of 7388 Guelph Line and 7372 Guelph Line (“**Transaction**”) and closing of the Transaction(s).

² *I.e.* the purchase of the Property by a secured creditor using their existing debt as currency to bid and acquire their own collateral.

³ *I.e.* A purchaser that has agreed to make a “floor price” bid, which bid is disclosed to other potential purchasers of the Property, in order to solicit a higher bid.

7. Following closing of a Transaction or Transactions for all of the Property, this Listing Agreement shall be at an end and the Vendor shall have no further liability to the Listing Broker, save and except that the Vendor shall pay to the Listing Broker the applicable commissions and fees owing to it under the Listing Agreement and this Schedule.
8. The Listing Broker shall not make any disclosure of the sale price of the Property until after the closing of the sale of the Property.
9. Notwithstanding anything in the Listing Agreement, the Listing Broker understands that the Vendor is acting solely in its capacity as court-appointed receiver and that the owner of the Property may have the right to redeem the Property until such time as an offer is approved by the Court.
10. Signage, advertisements and other marketing materials shall not indicate "power of sale", "foreclosure", "distress sale" or any similar phrasing.



COMMERCIAL – SALE

MLS® DATA INFORMATION FORM



Mandatory Field All Property Types
 Optional Field All Property Types
 Initial Information Page

MLS® LISTING #

LOCATION

ASSESSMENT ROLL # (ARN)	PIN #	ADDITIONAL PIN #
	249660022	

AREA: Halton

MUNICIPALITY: Milton

COMMUNITY *: Nelson

STREET DIRECTION PREFIX (Check 1)	STREET #	STREET NAME (50 characters)
<input type="checkbox"/> E <input type="checkbox"/> N <input type="checkbox"/> S <input type="checkbox"/> W <input type="checkbox"/> NW <input type="checkbox"/> NE <input type="checkbox"/> SW <input type="checkbox"/> SE	7372	Guelph

ABBREV. Line	STREET DIRECTION	APT/UNIT #	POSTAL CODE
	<input type="checkbox"/> E <input type="checkbox"/> N <input type="checkbox"/> S <input type="checkbox"/> W <input type="checkbox"/> NW <input type="checkbox"/> NE <input type="checkbox"/> SW <input type="checkbox"/> SE		L0P 1B0

LEGAL DESCRIPTION (LOT, PLAN, CONCESSION) (500 characters)

PART OF LOT 13, CONCESSION 3 NNS , PART 1 PLAN 20R21144 ; T/W 495088 CORRECTED BY 495745 ; MILTON/NELSON

PROPERTY MANAGEMENT COMPANY (60 characters)	LOT FRONT ***	LOT DEPTH ***
	309.17	634.12

LOT/BUILDING/UNIT CODE *	LOT SIZE CODE *	LOT IRREGULARITIES (40 characters)
<input checked="" type="checkbox"/> Lot <input type="checkbox"/> Building <input type="checkbox"/> Unit	<input checked="" type="checkbox"/> Feet <input type="checkbox"/> Metres	irregular

LOT SHAPE (Check 1)

Irregular
 Other
 Pie
 Rectangular
 Reverse Pie
 Square

LOT SIZE SOURCE (Check 1)	LOT SIZE AREA
<input checked="" type="checkbox"/> GeoWarehouse <input type="checkbox"/> MPAC <input type="checkbox"/> Other <input type="checkbox"/> Survey	4.113

LOT SIZE AREA CODE (Check 1)

Acres
 Hectares
 Sq. Ft. Divisible
 Sq. M. Divisible
 Square Meters
 Square Feet

WINTERIZED (Check 1)	ZONING (50 characters)
<input type="checkbox"/> Fully <input type="checkbox"/> Partial <input type="checkbox"/> No	NECAB

DIRECTIONS (250 characters)

MAIN CROSS STREETS (250 characters)

Guelph Line & Derry Rd

* MANDATORY IF AVAILABLE ** NOT MANDATORY FOR COMMERCIAL CONDO * IF NOT APPLICABLE ENTER "0"



SELLERS INITIALS

Initial
TM

Initial

AMOUNTS/DATES			
LIST PRICE	HST APPLICABLE TO SALE PRICE (Max 3)	DEVELOPMENT CHARGES PAID (Max 2)	
\$899,000	<input checked="" type="checkbox"/> In Addition To <input type="checkbox"/> Included In <input type="checkbox"/> Not Subject to HST	<input type="checkbox"/> Credit <input type="checkbox"/> No <input type="checkbox"/> Partial <input type="checkbox"/> Unknown <input type="checkbox"/> Yes	
LIST PRICE CODE (Check 1)		MINIMUM RENTAL TERM MONTHS	
<input checked="" type="checkbox"/> For Sale <input type="checkbox"/> Gross Lease <input type="checkbox"/> Hectares <input type="checkbox"/> Net Lease <input type="checkbox"/> Other <input type="checkbox"/> Per Acre <input type="checkbox"/> Per Sq Ft <input type="checkbox"/> Plus Stock <input type="checkbox"/> Sq Ft Gross <input type="checkbox"/> Sq Ft Net <input type="checkbox"/> Sq M Gross <input type="checkbox"/> Sq M Net			
MAXIMUM RENTAL TERM MONTHS	TAXES	TAX YEAR	TAX TYPE (Check 1)
			<input checked="" type="checkbox"/> Annual <input type="checkbox"/> N/A <input type="checkbox"/> T&O <input type="checkbox"/> TMI
ASSESSMENT	ASSESSMENT YEAR	CONTRACT COMMENCEMENT	EXPIRY DATE
		02 / / 2026 <small>MM / DD / YYYY</small>	07 / / 2026 <small>MM / DD / YYYY</small>
POSSESSION DATE ◆	POSSESSION REMARKS ◆ (75 characters)		
MM / DD / YYYY	immediate		
POSSESSION TYPE (Check 1)			HOLDOVER DAYS
<input checked="" type="checkbox"/> Immediate <input type="checkbox"/> Flexible <input type="checkbox"/> Other <input type="checkbox"/> 1-29 days <input type="checkbox"/> 30-59 days <input type="checkbox"/> 60-89 days <input type="checkbox"/> 90+ days			180
SELLER NAME (200 characters)			
Albert Gelman Inc, in its capacity as court-appointed receiver of 14713737 Canada Inc. and not in its personal capacity			
MORTGAGE COMMENTS (140 characters)			
CONDO MAINTENANCE FEES MONTHLY ◆◆		PHASED IN TAX ASSESSED VALUE	
ROAD ACCESS FEE		LEASED LAND FEE	
LOCAL IMPROVEMENTS	LOCAL IMPROVEMENTS COMMENTS (250 characters)		
<input type="checkbox"/> Yes <input type="checkbox"/> No			

◆ ONE OF POSSESSION DATE OR POSSESSION REMARKS IS MANDATORY ◆◆ MANDATORY FOR COMMERCIAL & INDUSTRIAL CONDOS ONLY

DETAILS

TYPE	CATEGORY	USE
<input type="checkbox"/> Commercial Retail <i>(Do not use for Sale of Business)</i>	<input type="checkbox"/> Commercial Condo <input type="checkbox"/> Highway Commercial <input type="checkbox"/> Institutional ^{*T1} <input type="checkbox"/> Multi-Use <input type="checkbox"/> Retail <input type="checkbox"/> Service	<input type="checkbox"/> Automotive Related <input type="checkbox"/> Hospitality/Food Related <input type="checkbox"/> Service Related <input type="checkbox"/> Bank ^{*T1} <input type="checkbox"/> Other ^{*T1} <input type="checkbox"/> Church ^{*T1} <input type="checkbox"/> Retail Store Related <input type="checkbox"/> Health & Beauty Related <input type="checkbox"/> School ^{*T1} <small>*T1 USE FOR "INTITUTIONAL" CATEGORY ONLY</small>
<input type="checkbox"/> Farm	<input type="checkbox"/> Agricultural	<input type="checkbox"/> Cash Crop <input type="checkbox"/> Dairy Products <input type="checkbox"/> Hobby <input type="checkbox"/> Horse <input type="checkbox"/> Livestock <input type="checkbox"/> Other
<input type="checkbox"/> Industrial	<input type="checkbox"/> Free Standing <input type="checkbox"/> Industrial Condo <input type="checkbox"/> Multi-Unit	<input type="checkbox"/> Cooler/Freezer/Food Inspect <input type="checkbox"/> Laboratory <input type="checkbox"/> Factory/Manufacturing <input type="checkbox"/> Other <input type="checkbox"/> Warehouse

⋮ TYPE Option Continues on Next Page

DETAILS (CONTINUED)

TYPE (Check 1)	CATEGORY (Check 1)	USE (Check 1)		
<input type="checkbox"/> Investment	<input type="checkbox"/> Accomodation	<input type="checkbox"/> Bed & Breakfast <input type="checkbox"/> Other	<input type="checkbox"/> Cabins/Cottages	<input type="checkbox"/> Hotel/Motel/Inn
	<input type="checkbox"/> Apartment	<input type="checkbox"/> Apts - 2 to 5 Units <input type="checkbox"/> Apts - Over 20 Units	<input type="checkbox"/> Apts - 6 to 12 Units <input type="checkbox"/> Other	<input type="checkbox"/> Apts - 13 to 20 Units <input type="checkbox"/> Senior Residence
	<input type="checkbox"/> Industrial			
	<input type="checkbox"/> Office	<input type="checkbox"/> Medical/Dental	<input type="checkbox"/> Other	<input type="checkbox"/> Professional Office
	<input type="checkbox"/> Recreational	<input type="checkbox"/> Campground <input type="checkbox"/> Other	<input type="checkbox"/> Golf <input type="checkbox"/> Sports/Entertainment	<input type="checkbox"/> Marina
	<input type="checkbox"/> Retail			
<input checked="" type="checkbox"/> Land	<input type="checkbox"/> Designated <input checked="" type="checkbox"/> Raw (Outside Off Plan)	<input type="checkbox"/> Bush <input type="checkbox"/> Golf <input type="checkbox"/> Gravel Pit/Quarry <input type="checkbox"/> Hospitality <input type="checkbox"/> Industrial	<input type="checkbox"/> Office <input type="checkbox"/> Other <input type="checkbox"/> Parking Lot <input type="checkbox"/> Recreational <input type="checkbox"/> Residential	<input type="checkbox"/> Restricted <input type="checkbox"/> Retail <input type="checkbox"/> Waterfront
<input type="checkbox"/> Office	<input type="checkbox"/> Office	<input type="checkbox"/> Medical/Dental	<input type="checkbox"/> Other	<input type="checkbox"/> Professional Office
<input type="checkbox"/> Sale of Business ^{a1}	<input type="checkbox"/> Without Property <input type="checkbox"/> With Property	<input type="checkbox"/> Apparel <input type="checkbox"/> Art Gallery <input type="checkbox"/> Art Supplies <input type="checkbox"/> Automotive Related <input type="checkbox"/> Bakery <input type="checkbox"/> Banquet Hall <input type="checkbox"/> Barber/Beauty <input type="checkbox"/> Bar/Tavern/Pub <input type="checkbox"/> Beauty Salon <input type="checkbox"/> Bed & Breakfast <input type="checkbox"/> Butcher/Meat <input type="checkbox"/> Cabins/Cottages <input type="checkbox"/> Café <input type="checkbox"/> Cannabis Dispensary <input type="checkbox"/> Car Wash <input type="checkbox"/> Caterer/Cafeteria <input type="checkbox"/> Coffee/Donut Shop <input type="checkbox"/> Coin Laundromat <input type="checkbox"/> Convenience/Variety <input type="checkbox"/> Copy/Printing <input type="checkbox"/> Crafts/Hobby <input type="checkbox"/> Dairy Products	<input type="checkbox"/> Day Care <input type="checkbox"/> Delicatessen <input type="checkbox"/> Delivery/Courier <input type="checkbox"/> Distributing <input type="checkbox"/> Drugstore/Pharmacy <input type="checkbox"/> Dry Cleaning/Laundry <input type="checkbox"/> Electronics <input type="checkbox"/> Entertainment <input type="checkbox"/> Fast Food/Takeout <input type="checkbox"/> Fitness/Training <input type="checkbox"/> Florist <input type="checkbox"/> Food Court Outlet <input type="checkbox"/> Footwear <input type="checkbox"/> Fruit/Vegetable/ Market <input type="checkbox"/> Funeral Home <input type="checkbox"/> Furniture <input type="checkbox"/> Garden/Landscaping <input type="checkbox"/> Gas Station <input type="checkbox"/> Golf Course <input type="checkbox"/> Golf Driving Range <input type="checkbox"/> Gravel Pit/Quarry	<input type="checkbox"/> Grocery/Supermarket <input type="checkbox"/> Hair Salon <input type="checkbox"/> Hardware/Tools <input type="checkbox"/> Home Improvement <input type="checkbox"/> Hotel/Motel/Inn <input type="checkbox"/> Jewellery <input type="checkbox"/> Manufacturing <input type="checkbox"/> Marina <input type="checkbox"/> Medical/Dental <input type="checkbox"/> Other <input type="checkbox"/> Pizzeria <input type="checkbox"/> Real Estate Office <input type="checkbox"/> Restaurant <input type="checkbox"/> Self Storage <input type="checkbox"/> Service Related <input type="checkbox"/> Spa/Tanning <input type="checkbox"/> Sporting Goods <input type="checkbox"/> Sports/Entertainment <input type="checkbox"/> Travel Agency <input type="checkbox"/> Woodworking
<input type="checkbox"/> Store W Apt/Office	<input type="checkbox"/> Store W Apt/Office			

FREESTANDING ^{a2}	TOTAL AREA ^{a3}	TOTAL AREA CODE ^{a3} (Check 1)		
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	4.113	<input checked="" type="checkbox"/> Acres <input type="checkbox"/> Sq Ft Divisible	<input type="checkbox"/> Hectares <input type="checkbox"/> Sq M Divisible	<input type="checkbox"/> Square Feet <input type="checkbox"/> Square Meters

^{a1} USE IS MANDATORY IF "SALE OF BUSINESS" TYPE IS CHECKED
^{a2} MANDATORY IF TYPE IS ---> COMMERCIAL RETAIL; INDUSTRIAL; INVESTMENT; OFFICE; STORE WITH APT/OFFICE
^{a3} MANDATORY IF TYPE IS ---> COMMERCIAL RETAIL; FARM; INDUSTRIAL; INVESTMENT; LAND; OFFICE; STORE WITH APT/OFFICE



DETAILS (CONTINUED)			
% BUILDING	OFFICE/APT AREA a4	OFFICE APARTMENT AREA CODE a4 (Check 1)	
		<input type="checkbox"/> % <input type="checkbox"/> Sq Ft <input type="checkbox"/> Sq Ft Divisible <input type="checkbox"/> Square Meters <input type="checkbox"/> Sq M Divisible	
INDUSTRIAL AREA a5		INDUSTRIAL AREA CODE a5 (Check 1)	
		<input type="checkbox"/> % <input type="checkbox"/> Sq Ft <input type="checkbox"/> Sq Ft Divisible <input type="checkbox"/> Square Meters <input type="checkbox"/> Sq M Divisible	
RETAIL AREA a6		RETAIL AREA CODE a6 (Check 1)	
		<input type="checkbox"/> % <input type="checkbox"/> Sq Ft <input type="checkbox"/> Sq Ft Divisible <input type="checkbox"/> Square Meters <input type="checkbox"/> Sq M Divisible	
APPROXIMATE AGE (Check 1)		AREA INFLUENCES (Max 2)	
<input type="checkbox"/> New <input type="checkbox"/> 0-5 <input type="checkbox"/> 6-15 <input type="checkbox"/> 16-30 <input type="checkbox"/> 31-50 <input type="checkbox"/> 51-99 <input type="checkbox"/> 100+		<input type="checkbox"/> Greenbelt/Conservation <input type="checkbox"/> Major Highway <input type="checkbox"/> Public Transit <input type="checkbox"/> Recreation/Community Centre <input type="checkbox"/> Skiing <input type="checkbox"/> Subways	
PHYSICALLY HANDICAPPED-EQUIPPED	BASEMENT a7	UFFI (Check 1)	
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> No <input type="checkbox"/> Partially Removed <input type="checkbox"/> Removed <input type="checkbox"/> Yes	
CLEAR HEIGHT a5	SPRINKLERS a12	UTILITIES a3	BAY SIZE
_____ Feet _____ Inches <input type="checkbox"/> No <input type="checkbox"/> Partial <input type="checkbox"/> Yes	<input checked="" type="checkbox"/> Available <input type="checkbox"/> None <input type="checkbox"/> Yes	_____ Width Feet _____ Width Inches _____ Length Feet _____ Length Inches	
AMPS	VOLTS	WATER (Check 1)	
		<input type="checkbox"/> Both <input checked="" type="checkbox"/> Municipal <input type="checkbox"/> None <input type="checkbox"/> Other <input type="checkbox"/> Well	
WATER SUPPLY TYPE (Max 4)			
<input type="checkbox"/> Bored Well <input type="checkbox"/> Chlorination <input type="checkbox"/> Cistern <input type="checkbox"/> Comm Well <input type="checkbox"/> Drilled Well <input type="checkbox"/> Dug Well <input type="checkbox"/> Iron/Mineral Filter <input type="checkbox"/> Lake/River <input type="checkbox"/> None <input type="checkbox"/> Reverse Osmosis <input type="checkbox"/> Sediment Filter <input type="checkbox"/> Shared Well <input type="checkbox"/> Water System			
AIR CONDITIONING a8		HEAT TYPE a9 (Select applicable)	
<input type="checkbox"/> No <input type="checkbox"/> Partial <input type="checkbox"/> Yes		<input type="checkbox"/> Baseboard <input type="checkbox"/> Gas Forced Air Closed <input type="checkbox"/> Oil Forced Air <input type="checkbox"/> Propane Gas <input type="checkbox"/> Water Radiators <input type="checkbox"/> Electric Forced Air <input type="checkbox"/> Gas Forced Air Open <input type="checkbox"/> Oil Hot Water <input type="checkbox"/> Radiant <input type="checkbox"/> Woodburning <input type="checkbox"/> Electric Hot Water <input type="checkbox"/> Gas Hot Water <input type="checkbox"/> Oil Steam <input type="checkbox"/> Solar <input type="checkbox"/> Fan Coil <input type="checkbox"/> None <input type="checkbox"/> Other <input type="checkbox"/> Steam Radiators	
WASHROOMS	TRUCK LEVEL SHIPPING DOORS # a5	TRUCK LEVEL SHIPPING DOORS DIMENSIONS a5	
		_____ Height Feet _____ Height Inches _____ Width Feet _____ Width Inches	
DOUBLE MAN SHIPPING DOORS # a5		DOUBLE MAN SHIPPING DOORS DIMENSIONS a5	
		_____ Height Feet _____ Height Inches _____ Width Feet _____ Width Inches	
DRIVE-IN LEVEL SHIPPING DOORS # a5		DRIVE-IN LEVEL SHIPPING DOORS DIMENSIONS a5	
		_____ Height Feet _____ Height Inches _____ Width Feet _____ Width Inches	

- a3 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; FARM; INDUSTRIAL; INVESTMENT; LAND; OFFICE; STORE WITH APT/OFFICE
- a4 MANDATORY IF TYPE IS --> OFFICE; STORE WITH APT/OFFICE
- a5 MANDATORY IF TYPE IS --> INDUSTRIAL
- a6 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; STORE WITH APT/OFFICE
- a7 MANDATORY IF TYPE IS --> SALE OF BUSINESS; STORE WITH APT/OFFICE
- a8 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; INDUSTRIAL; INVESTMENT; OFFICE; SALE OF BUSINESS; STORE W APT/OFFICE
- a9 NOT MANDATORY IF TYPE IS --> LAND
- a10 MANDATORY IF TYPE IS --> OFFICE
- a11 MANDATORY IF TYPE IS --> LAND
- a12 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; INDUSTRIAL; OFFICE; STORE WITH APT/OFFICE



DETAILS (CONTINUED)

GRADE LEVEL SHIPPING DOORS # <input type="checkbox"/> 5	GRADE LEVEL SHIPPING DOORS DIMENSIONS <input type="checkbox"/> 5			
	_____	_____	_____	_____
	Height Feet	Height Inches	Width Feet	Width Inches

ELEVATOR <input type="checkbox"/> 10 (Check 1)	GARAGE TYPE <input type="checkbox"/> 8 (Check 1)			
<input type="checkbox"/> Freight+Public <input type="checkbox"/> Freight <input type="checkbox"/> None <input type="checkbox"/> Public	<input type="checkbox"/> Boulevard <input type="checkbox"/> Covered <input type="checkbox"/> Double Detached <input type="checkbox"/> In/Out	<input type="checkbox"/> Lane <input type="checkbox"/> None <input type="checkbox"/> Other <input type="checkbox"/> Outside/Surface	<input type="checkbox"/> Pay <input type="checkbox"/> Plaza <input type="checkbox"/> Public <input type="checkbox"/> Reserved Assigned	<input type="checkbox"/> Single Detached <input type="checkbox"/> Street <input type="checkbox"/> Underground <input type="checkbox"/> Valet <input type="checkbox"/> Visitor

PARKING SPACES	NUMBER OF TRAILER PARKING SPOTS	OUTSIDE STORAGE	RAIL <input type="checkbox"/> 5 (Check 1)	CRANE
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Available <input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> Yes <input type="checkbox"/> No

SURVEY	SOIL TEST (Check 1)			
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Construction Audit	<input type="checkbox"/> Construction+Environmental	<input type="checkbox"/> Environmental Audit	<input type="checkbox"/> No <input type="checkbox"/> Yes

SEWERS <input type="checkbox"/> 11 (Check 1)					
<input type="checkbox"/> None	<input type="checkbox"/> Sanitary	<input type="checkbox"/> Sanitary Available	<input checked="" type="checkbox"/> Sanitary+Storm	<input type="checkbox"/> Sanitary+Storm Available	
<input type="checkbox"/> Septic Available	<input type="checkbox"/> Septic	<input type="checkbox"/> Storm	<input type="checkbox"/> Storm Available		

FARM FEATURES (Max 24)					
<input type="checkbox"/> Barn Cleaner	<input type="checkbox"/> Cold Storage	<input type="checkbox"/> Fence - Electric	<input type="checkbox"/> Manure Pit	<input type="checkbox"/> Quotas	<input type="checkbox"/> Tractor Access
<input type="checkbox"/> Barn Hydro	<input type="checkbox"/> Dry Storage	<input type="checkbox"/> Irrigation System	<input type="checkbox"/> Milking System	<input type="checkbox"/> Slats	<input type="checkbox"/> Windbreak
<input type="checkbox"/> Barn Water	<input type="checkbox"/> Equipment Included	<input type="checkbox"/> Liquid Tank	<input type="checkbox"/> Paddock	<input type="checkbox"/> Stalls	<input type="checkbox"/> Other
<input type="checkbox"/> Barn Well	<input type="checkbox"/> Feed System	<input type="checkbox"/> Loading Yard	<input type="checkbox"/> Pasture	<input type="checkbox"/> Track	<input type="checkbox"/> None

YEAR BUILT

YEAR BUILT SOURCE							
<input type="checkbox"/> MPAC	<input type="checkbox"/> Appraiser	<input type="checkbox"/> Assessor	<input type="checkbox"/> Builder	<input type="checkbox"/> Estimated	<input type="checkbox"/> LBO Provider	<input type="checkbox"/> Other	<input type="checkbox"/> Owner <input type="checkbox"/> Plans

- 5 MANDATORY IF TYPE IS --> INDUSTRIAL
- 6 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; STORE WITH APT/OFFICE
- 7 MANDATORY IF TYPE IS --> SALE OF BUSINESS; STORE WITH APT/OFFICE
- 8 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; INDUSTRIAL; INVESTMENT; OFFICE; SALE OF BUSINESS; STORE W APT/OFFICE
- 9 **NOT** MANDATORY IF TYPE IS --> LAND
- 10 MANDATORY IF TYPE IS --> OFFICE
- 11 MANDATORY IF TYPE IS --> LAND
- 12 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; INDUSTRIAL; OFFICE; STORE WITH APT/OFFICE



COMMENTS

REMARKS FOR CLIENTS (2000 characters)

OFFER REMARKS (SELLER DIRECTION) (500 characters)



Initial
TM



COMMENTS (CONTINUED)

INCLUSIONS (1000 characters)

EXCLUSIONS (300 characters)

RENTAL ITEMS/UNDER CONTRACT (250 characters)

UNDER CONTRACT MONTHLY COSTS (250 characters)

REALTOR ONLY REMARKS (1050 characters)

Do not walk the property without contacting the listing agent. Co listing with CBRE Toronto North's Mike Czestochowski, Lauren White, Emelie Rowe, Evan Stewart, Nicholas Webster



Initial
TM



FINANCIAL INFORMATION			
FINANCIAL STATEMENT <input type="checkbox"/> Yes <input type="checkbox"/> No	CHATELS <input type="checkbox"/> Yes <input type="checkbox"/> No	FRANCHISE <input type="checkbox"/> Yes <input type="checkbox"/> No	DAYS OPEN <input type="checkbox"/> Open 1 Day <input type="checkbox"/> Open 2 Days <input type="checkbox"/> Open 3 Days <input type="checkbox"/> Open 4 Days <input type="checkbox"/> Open 5 Days <input type="checkbox"/> Open 6 Days <input type="checkbox"/> Open 7 Days <input type="checkbox"/> Varies
HOURS OPEN (255 characters)			
EMPLOYEES		SEATS	L.L.B.O <input type="checkbox"/> Yes <input type="checkbox"/> No
BUSINESS/BUILDING NAME (100 characters)			
TAXES EXPENSE	INSURANCE EXPENSE	MANAGEMENT EXPENSE	MAINTENANCE EXPENSE
HEAT EXPENSE	HYDRO EXPENSE	WATER EXPENSE	OTHER EXPENSE
GROSS INCOME/SALES	VACANCY ALLOWANCE	OPERATING EXPENSE	NET INCOME BEFORE DEBT
ESTIMATED INVENTORY VALUE AT COST	COMMON AREA UPCHARGE	PERCENTAGE RENT	EXPENSES ACTUAL/ESTIMATED <input type="checkbox"/> Actual <input type="checkbox"/> Estimated
YEAR EXPENSE			

♦ MANDATORY IF TYPE "SALE OF BUSINESS" IS CHECKED IN DETAILS SECTION

♦♦ COMPLETE ONLY IF YOU HAVE ENTERED ANY AMOUNT(S)

OTHER		
LISTING BROKERAGE Remax Hallmark Realty Inc	LISTING BROKERAGE PHONE 416 486 5588	LISTING BROKERAGE FAX
SALESPERSON 1 Karl Reitmaier		SALESPERSON 1 PHONE
SALESPERSON 2 BROKERAGE **		
SALESPERSON 2		SALESPERSON 2 PHONE **
SALESPERSON 3 BROKERAGE ***		
SALESPERSON 3		SALESPERSON 3 PHONE ***
SALESPERSON 4 BROKERAGE ****		
SALESPERSON 4		SALESPERSON 4 PHONE ****
COMMISSION TO CO-OPERATING BROKERAGE (50 characters) 2%	SELLER PROPERTY INFO STATEMENT <input type="checkbox"/> Yes <input type="checkbox"/> No	ENERGY CERTIFICATE <input type="checkbox"/> Yes <input type="checkbox"/> No

** MANDATORY IF A VALUE FOR SALESPERSON 2 IS SELECTED

*** MANDATORY IF A VALUE FOR SALESPERSON 3 IS SELECTED

**** MANDATORY IF A VALUE FOR SALESPERSON 4 IS SELECTED



OTHER (CONTINUED)	
CERTIFICATE LEVEL (25 characters)	GREEN PROPERTY INFO STATEMENT <input type="checkbox"/> Yes <input type="checkbox"/> No
DISTRIBUTE TO INTERNET <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
DISPLAY ADDRESS ON INTERNET <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	DISTRIBUTE TO DDF/IDX <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
PERMISSION TO CONTACT LISTING BROKER TO ADVERTISE <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
REALTOR® SIGN ON PROPERTY <input type="checkbox"/> Yes <input type="checkbox"/> No	APPOINTMENTS/SHOWING REMARKS (250 characters)
SHOWING REQUIREMENTS (Max 6) <input type="checkbox"/> Go Direct <input type="checkbox"/> Lockbox <input checked="" type="checkbox"/> See Brokerage Remarks <input type="checkbox"/> Showing System <input type="checkbox"/> List Brokerage <input type="checkbox"/> List Salesperson	
OCCUPANCY (Check 1) <input type="checkbox"/> Owner + Tenant <input type="checkbox"/> Owner <input type="checkbox"/> Partial <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	CONTACT AFTER EXPIRED <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
UNBRANDED VIRTUAL TOUR URL 1 (255 characters)	
UNBRANDED VIRTUAL TOUR URL 2 (255 characters)	
BRANDED VIRTUAL TOUR URL 1 (255 characters)	
BRANDED VIRTUAL TOUR URL 2 (255 characters)	
SALES BROCHURE URL (255 characters)	
ADDITIONAL PICTURES URL (200 characters)	
ALTERNATE FEATURE SHEET URL (200 characters)	
MAP LOCATION URL (255 characters)	
SOUND BITE URL (255 characters)	

SELLER HEREBY ACKNOWLEDGES HAVING RECEIVED A COPY OF PART 2 OF 2 OF THE LISTING AGREEMENT.

<p>SIGNATURE _____</p> <div style="border: 1px solid black; padding: 5px; margin: 10px auto; width: fit-content;"> <p style="font-size: small;">Signed by:</p> <p style="font-size: large; font-family: cursive;">Tom McElroy</p> <p style="font-size: x-small;">D35D3ADCC5654AA...</p> </div> <p>SIGNATURE _____</p>	<p>DATE <u>February 18, 2026</u></p> <p style="text-align: center; font-size: small;">MM / DD / YYYY</p> <p>DATE <u> / /</u></p> <p style="text-align: center; font-size: small;">MM / DD / YYYY</p>
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Listing Agreement Seller Designated Representation Agreement Authority to Offer for Sale

60

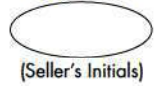
Form 271
for use in the Province of Ontario

This is a Multiple Listing Service® Agreement



OR Exclusive Listing Agreement

EXCLUSIVE



BETWEEN:

BROKERAGE: Remax Hallmark Realty Inc

(the "Listing Brokerage") Tel. No. 416-486-5588

SELLER: Albert Gelman Inc., in its capacity as court-appointed receiver of 14713737 Canada Inc. and not in its personal capacity (the "Seller")

DESIGNATED REPRESENTATIVE(S): Karl Reitmaier
(Name of Salesperson/Broker/Broker of Record)

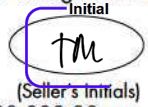
The Designated Representative will be providing services and representation to the Seller and the Listing Brokerage provides services but not representation.

In consideration of the Listing Brokerage listing the real property for sale known as 7388 Guelph Line Milton ON (the "Property")

the Seller hereby gives the Listing Brokerage the exclusive and irrevocable right to act as the Seller's agent, commencing at (a.m./p.m.) on the day of February, 2026,

and expiring at 11:59 p.m. on the day of July, 2026 (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Trust in Real Estate Services Act, 2002 (TRESA), the Listing Brokerage must obtain the Seller's initials. }



to offer the Property for sale at a price of: Dollars (CDN\$) 11,500,000.00
Eleven Million Five Hundred Thousand Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the Property.



Schedule A, B, C attached hereto forms part of this Agreement, of which Schedule A sets out the details with respect to the services, confidentiality and representation of the Listing Brokerage and Designated Representative.

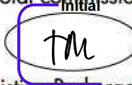
1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"): "Seller" includes vendor, a "buyer" includes a purchaser, or a prospective purchaser. "Self-represented assistance" shall mean assistance provided to a self-represented party. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. A "real estate board" includes a real estate association. "Public Marketing" shall have the same meaning as set out in REALTOR® Cooperation Policy as published by the Canadian Real Estate Association.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property: 2.5% + HST of the gross sale price if

In case of Credit Bid, Redemption, Stalking Horse, or Marketing Fee, see schedule A (i) the Seller agrees to pay the Listing Brokerage a commission of 3.5% + HST % of the sale price of the Property or solely completed by listing team whatsoever obtained during the Listing Period, as may be acceptable to the Seller. ("total commission") for any valid offer to purchase the Property from any source

(ii) the Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the co-operating brokerage a commission of 1% + HST % of the sale price of the Property or Payment to the co-operating brokerage shall be made by the Listing Brokerage out of the total commission calculated above.

All amounts set out as commission are to be paid plus applicable taxes on such commission. (Seller's Initials)



The Seller further agrees that the total commission calculated above shall be payable to the Listing Brokerage even if there is no co-operating brokerage. The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within 90 days after the expiration of the Listing Period (Holdover Period), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period.

INITIALS OF LISTING BROKERAGE: KR

INITIALS OF SELLER(S): TM

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If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

~~The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.~~

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

3. REPRESENTATION: The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Self-Represented Party assistance. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will require the Seller's written consent to represent both the Seller and the buyer for the transaction.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept;
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller; and
- the Listing Brokerage shall not disclose to the Seller the terms of any other offer by the buyer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION: The Seller understands and acknowledges where both the Seller and buyer are represented by a designated representative of the Listing Brokerage, multiple representation will not result, unless that designated representative represents more than one client in the same trade, and will require consent in writing for such multiple representation. In the event of multiple representation and designated representation, the Listing Brokerage duty of disclosure to both the Seller and the buyer client is as more particularly set out in the agreement with the respective Seller or buyer.

4. NOTICES: The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property. The Listing Brokerage shall not be appointed or authorized to be agent for either the Seller or the buyer for the purpose of giving and receiving notices where the Designated Representative of the Listing Brokerage represents both the Seller and the buyer (multiple representation). Where the buyer is a self-represented party the Listing Brokerage shall not be appointed or authorized to be agent for the purpose of giving and receiving notices for the self-represented party.

~~**5. FINDERS FEES:** The Seller acknowledges that the Listing Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Listing Brokerage in addition to the Commission as described above.~~

6. REFERRAL OF ENQUIRIES: The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of Commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.

7. MARKETING: The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act. The Seller acknowledges the Listing Brokerage in accordance with MLS® Rules and Regulations, and the Canadian Real Estate Association REALTOR® Code of Ethics, this Listing shall be, within three (3) days of Public Marketing, placed on an MLS® System for cooperation with other REALTORS®.

8. WARRANTY: The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.

~~**9. INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Listing Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Listing Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the Commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form. The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Listing Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.~~

10. FAMILY LAW ACT: The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.

11. VERIFICATION OF INFORMATION: The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

INITIALS OF LISTING BROKERAGE:

DS
KR

INITIALS OF SELLER(S):

Initial
TM

12. USE AND DISTRIBUTION OF INFORMATION: The Seller consents to the collection, use and disclosure of personal information by the Listing Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Listing Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Listing Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Listing Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling: Does Does Not consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.

- 13. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.
14. CONFLICT OR DISCREPANCY: If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition which affects this Agreement other than as expressed herein.
15. ELECTRONIC COMMUNICATION: This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.
16. ELECTRONIC SIGNATURES: If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the Electronic Commerce Act, 2000, S.O. 2000, c17 as amended from time to time.

THE LISTING BROKERAGE AND THE DESIGNATED REPRESENTATIVE OF THE LISTING BROKERAGE AGREE TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND THE DESIGNATED REPRESENTATIVE OF THE LISTING BROKERAGE SHALL REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

(Authorized to bind the Listing Brokerage) D44B9... (Date) KARL GEORGE REITMAIER (Name of Person Signing)

THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL. Any representations contained herein or as shown on any accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED: I have hereunto set my hand and seal: February 18, 2026 437-371-2883
(Signature of Seller) Albert Gelman Inc. Court Appointed Receiver (Seal) (Date) (Tel. No.)
(Signature of Seller) for 7372 & 7388 Guelph Line, Milton (Seal) (Date) (Tel. No.)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

(Spouse) (Seal) (Date) (Tel. No.)

DECLARATION OF INSURANCE
The Salesperson/Broker/Broker of Record Karl Reitmaier
hereby declares that he/she is insured as required by TRESA.
(Karl Reitmaier)
(Signature(s) of Salesperson/Broker/Broker of Record)

ACKNOWLEDGEMENT
The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement on the ... day of ..., 20

(Signature of Seller) Albert Gelman Inc. Court Appointed Receiver (Date) February 18, 2026
(Signature of Seller) for 7372 & 7388 Guelph Line, Milton (Date)



Schedule A

Listing Agreement

Seller Designated Representation Agreement

Authority to Offer for Sale

Form 271
for use in the Province of Ontario

This Schedule is attached to and forms part of the Listing Agreement Seller Designated Representation Agreement, Authority to Offer for Sale (Agreement) between:

BROKERAGE: Remax Hallmark Realty Inc ,and

SELLER: Albert Gelman Inc., in its capacity as court-appointed receiver of 14713737 Canada Inc. and not in its personal capacity

PROPERTY: 7388 Guelph Line Milton ON

This Schedule to the Agreement, *inter alia*, sets out the details of the provision of services by the Listing Brokerage and the provision of services, confidentiality and representation by the Designated Representative of the Listing Brokerage, and subject to the terms of Clause 14 in the Agreement (Conflict or Discrepancy), is in addition to provision of services, confidentiality and representation set out in the Agreement.

*Credit Bid, Redemption, Stalking Horse, or Marketing Fee

- A flat fee of \$50,000 + HST for 7388 Guelph Line

- Advise on market conditions and strategies to attract buyers and secure the best price

- Market the Property, including arranging photographs, videos, and virtual tours per Proposal dated 12/19/2025

- Offer referrals to necessary professionals (e.g., lawyers, stagers, home inspectors)

- Arrange and attending home inspections and appraisals

- Organize showings for potential buyers

- Consult on handling competing offers and transaction details

- Vet offers and buyers financial capabilities

- Negotiate with buyers for optimal results

- Assist with paperwork and closing the transaction

* The above list of services is not exhaustive and may not encompass all services required in a real estate transaction. Additional services may be provided as necessary to ensure a successful transaction. Additional costs may apply for certain services as indicated above. All fees will be discussed and agreed upon prior to obtaining said services. *

THE SELLER(s) hereby acknowledge that the Designated Representatives provided and explained the RECO Information Guide prior to entering into this Agreement.

THE SELLER(s) hereby consent to the entry/access to the Property by means of keys, or other devices, in a lockbox. THE SELLER(s) understands and acknowledge the benefits and risks associated therewith. All access to the Property shall have a registrant present unless the Seller provides written permission otherwise.

This form must be initialled by all parties to the Agreement.

INITIALS OF LISTING BROKERAGE: 

INITIALS OF SELLER(S): 



Schedule B Listing Agreement - Commercial Authority to Offer for Sale



Form 523
for use in the Province of Ontario

This Schedule is attached to and forms part of the Listing Agreement - Commercial Authority to Offer for Sale (Agreement) between:

BROKERAGE: Remax Hallmark Realty Inc , and

SELLER: Albert Gelman Inc., in its capacity as court-appointed receiver of 14713737 Canada Inc. and not in its personal capacity

for the property known as 7388 Guelph Line, Milton, ON

..... dated the day of January , 20²⁶

Co listing with CBRE Toronto North's Mike Czestochowski, Lauren White, Emelie Rowe, Evan Stewart, Nicholas Webster

In paragraph 12, "Use and Distribution of Information", delete "The Seller hereby indemnifies and saves harmless the Listing Brokerage and/or any of its employees, servants brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid."

In the first sentence of paragraph 12, "Use and Distribution of Information" change "personal information" to "property information".

Delete paragraph 10, "family law act"

Delete paragraph 11 : VERIFICATION OF INFORMATION: The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

This form must be initialed by all parties to the Agreement.

INITIALS OF BROKERAGE:

INITIALS OF SELLER(S):

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SCHEDULE “C”

This Schedule forms part of the Listing Agreement (the “**Listing Agreement**”) between Remax Hallmark Realty Inc. (the “**Listing Broker**”) and Albert Gelman Inc., in its capacity as court-appointed receiver (the “**Vendor**”) of 14713737 Canada Inc. including but not limited to the property located at 7372 and 7388 Guelph Line, Milton, Ontario (the “**Property**”). The parties agree as follows:

1. The Listing Broker shall provide some or all of the following services to the best of its abilities:¹
 - (a) advise on market conditions and strategies to attract buyers and secure the highest price of the Property;
 - (b) prepare all marketing materials (the “**Marketing Materials**”) necessary to market the Property, including but not limited to arranging aerial photographs, videos, and virtual tours per the proposal to the Vendor dated 12/19/2025, and gather all materials and documents required for inclusion in an electronic data room (the “**Data Room**”);
 - (c) maintain the Data Room;
 - (d) market the Property for sale;
 - (e) offer referrals to necessary professionals (e.g. lawyers, stagers, home inspectors);
 - (f) arrange and attend Property inspections and appraisals, organize showings for potential buyers;

¹ The following list is not exhaustive and may not encompass all services required. Additional services may be provided as necessary to ensure a successful transaction. Additional costs may apply for certain services as indicated above. All fees will be discussed with, and agreed upon by, the Vendor prior to the Listing Broker providing the related additional services.

- (g) organize showings for potential buyers;
 - (h) consult on handling competing offers and transaction details;
 - (i) vet offers for the Property and the financial wherewithal of potential buyers;
 - (j) negotiate with potential buyers to maximize sale price; and
 - (k) assist with documentation and closing of any transaction(s).
2. The Vendor has the exclusive right to approve or reject (1) the Marketing Materials; and (2) the inclusion of documents in the Data Room.
 3. If 7388 Guelph Line is redeemed, purchased through a “credit bid”,² or purchased by a “stalking horse bidder”,³ shall pay to the Listing Broker, instead of any commission described in paragraph 2 of the Listing Agreement, a flat marketing fee of \$50,000, plus HST;
 4. If 7372 Guelph Line is redeemed, purchased through a “credit bid”, or purchased by a “stalking horse bidder”, the Vendor shall pay to the Listing Broker, instead of any commission described in paragraph 2 of the Listing Agreement, a flat marketing fee of \$25,000, plus HST.
 5. The Listing Broker understands that any sale of the Property is subject to court approval.
 6. Notwithstanding any other term of the Listing Agreement, any commission or fee payable under the Listing Agreement (including this Schedule), is payable (if earned) following final court approval of the applicable transaction(s) for the sale and purchase of either or both of 7388 Guelph Line and 7372 Guelph Line (“**Transaction**”) and closing of the Transaction(s).

² *I.e.* the purchase of the Property by a secured creditor using their existing debt as currency to bid and acquire their own collateral.

³ *I.e.* A purchaser that has agreed to make a “floor price” bid, which bid is disclosed to other potential purchasers of the Property, in order to solicit a higher bid.

7. Following closing of a Transaction or Transactions for all of the Property, this Listing Agreement shall be at an end and the Vendor shall have no further liability to the Listing Broker, save and except that the Vendor shall pay to the Listing Broker the applicable commissions and fees owing to it under the Listing Agreement and this Schedule.
8. The Listing Broker shall not make any disclosure of the sale price of the Property until after the closing of the sale of the Property.
9. Notwithstanding anything in the Listing Agreement, the Listing Broker understands that the Vendor is acting solely in its capacity as court-appointed receiver and that the owner of the Property may have the right to redeem the Property until such time as an offer is approved by the Court.
10. Signage, advertisements and other marketing materials shall not indicate "power of sale", "foreclosure", "distress sale" or any similar phrasing.



COMMERCIAL – SALE

MLS® DATA INFORMATION FORM



Mandatory Field All Property Types
 Optional Field All Property Types
 Initial Information Page

MLS® LISTING #

LOCATION

ASSESSMENT ROLL # (ARN) **PIN #** **ADDITIONAL PIN #**
 249660061

AREA
Halton

MUNICIPALITY
Milton

COMMUNITY *
Nelson

STREET DIRECTION PREFIX (Check 1) **STREET #** **STREET NAME** (50 characters)
 E N S W NE NW SE SW
 7388 Guelph

ABBREV. **STREET DIRECTION** **APT/UNIT #** **POSTAL CODE**
 Line E N S W NW NE SW SE
 L0P 1B0

LEGAL DESCRIPTION (LOT, PLAN, CONCESSION) (500 characters)
 PART OF LOTS 12, 13 & 14 CON 3 NELSON NS, PARTS 9,10,11 AND 12 PLAN 20R21144, T/W 495088 CORRECTED BY 495745 SUBJECT TO AN EASEMENT OVER PART 10 PLAN 20R21144 AS IN 780845 SUBJECT TO AN EASEMENT OVER PART 12 PLAN 20R21144 AS IN 166213 TOWN OF MILTON

PROPERTY MANAGEMENT COMPANY (60 characters) **LOT FRONT** *** **LOT DEPTH** ***
 2,090.86 4,060.23

LOT/BUILDING/UNIT CODE * **LOT SIZE CODE** * **LOT IRREGULARITIES** (40 characters)
 Lot Building Unit Feet Metres

LOT SHAPE (Check 1)
 Irregular Other Pie Rectangular Reverse Pie Square

LOT SIZE SOURCE (Check 1) **LOT SIZE AREA**
 GeoWarehouse MPAC Other Survey
 138.4

LOT SIZE AREA CODE (Check 1)
 Acres Hectares Sq. Ft. Divisible Sq. M. Divisible Square Meters Square Feet

WINTERIZED (Check 1) **ZONING** (50 characters)
 Fully Partial No
 NECAB

DIRECTIONS (250 characters)

MAIN CROSS STREETS (250 characters)
 Guelph Line & Derry Rd

* MANDATORY IF AVAILABLE ** NOT MANDATORY FOR COMMERCIAL CONDO * IF NOT APPLICABLE ENTER "0"



SELLERS INITIALS

Initial
TM

AMOUNTS/DATES			
LIST PRICE	HST APPLICABLE TO SALE PRICE (Max 3)	DEVELOPMENT CHARGES PAID (Max 2)	
\$11,500,000	<input checked="" type="checkbox"/> In Addition To <input type="checkbox"/> Included In <input type="checkbox"/> Not Subject to HST	<input type="checkbox"/> Credit <input type="checkbox"/> No <input type="checkbox"/> Partial <input type="checkbox"/> Unknown <input type="checkbox"/> Yes	
LIST PRICE CODE (Check 1)	TAXES		MINIMUM RENTAL TERM MONTHS
<input checked="" type="checkbox"/> For Sale <input type="checkbox"/> Gross Lease <input type="checkbox"/> Hectares <input type="checkbox"/> Net Lease <input type="checkbox"/> Other <input type="checkbox"/> Per Acre <input type="checkbox"/> Per Sq Ft <input type="checkbox"/> Plus Stock <input type="checkbox"/> Sq Ft Gross <input type="checkbox"/> Sq Ft Net <input type="checkbox"/> Sq M Gross <input type="checkbox"/> Sq M Net			
MAXIMUM RENTAL TERM MONTHS	TAX YEAR	TAX TYPE (Check 1)	
		<input checked="" type="checkbox"/> Annual <input type="checkbox"/> N/A <input type="checkbox"/> T&O <input type="checkbox"/> TMI	
ASSESSMENT	ASSESSMENT YEAR	CONTRACT COMMENCEMENT	EXPIRY DATE
		02 / / 2026 <small>MM / DD / YYYY</small>	07 / / 2026 <small>MM / DD / YYYY</small>
POSSESSION DATE ◆	POSSESSION REMARKS ◆ (75 characters)		
MM / DD / YYYY	Immediate		
POSSESSION TYPE (Check 1)			HOLDOVER DAYS
<input checked="" type="checkbox"/> Immediate <input type="checkbox"/> Flexible <input type="checkbox"/> Other <input type="checkbox"/> 1-29 days <input type="checkbox"/> 30-59 days <input type="checkbox"/> 60-89 days <input type="checkbox"/> 90+ days			180
SELLER NAME (200 characters)			
Albert Gelman Inc., in its capacity as court-appointed receiver of 14713737 Canada Inc. and not in its personal capacity			
MORTGAGE COMMENTS (140 characters)			
CONDO MAINTENANCE FEES MONTHLY ◆◆		PHASED IN TAX ASSESSED VALUE	
ROAD ACCESS FEE		LEASED LAND FEE	
LOCAL IMPROVEMENTS	LOCAL IMPROVEMENTS COMMENTS (250 characters)		
<input type="checkbox"/> Yes <input type="checkbox"/> No			

◆ ONE OF POSSESSION DATE OR POSSESSION REMARKS IS MANDATORY ◆◆ MANDATORY FOR COMMERCIAL & INDUSTRIAL CONDOS ONLY

DETAILS

TYPE (Check 1)	CATEGORY (Check 1)	USE (Check 1)
<input type="checkbox"/> Commercial Retail <i>(Do not use for Sale of Business)</i>	<input type="checkbox"/> Commercial Condo <input type="checkbox"/> Highway Commercial <input type="checkbox"/> Institutional ^{*T1} <input type="checkbox"/> Multi-Use <input type="checkbox"/> Retail <input type="checkbox"/> Service	<input type="checkbox"/> Automotive Related <input type="checkbox"/> Hospitality/Food Related <input type="checkbox"/> Service Related <input type="checkbox"/> Bank ^{*T1} <input type="checkbox"/> Church ^{*T1} <input type="checkbox"/> Other ^{*T1} <input type="checkbox"/> Health & Beauty Related <input type="checkbox"/> Retail Store Related <input type="checkbox"/> School ^{*T1}
<input checked="" type="checkbox"/> Farm	<input checked="" type="checkbox"/> Agricultural	<input checked="" type="checkbox"/> Cash Crop <input type="checkbox"/> Dairy Products <input type="checkbox"/> Hobby <input type="checkbox"/> Horse <input type="checkbox"/> Livestock <input type="checkbox"/> Other
<input type="checkbox"/> Industrial	<input type="checkbox"/> Free Standing <input type="checkbox"/> Industrial Condo <input type="checkbox"/> Multi-Unit	<input type="checkbox"/> Cooler/Freezer/Food Inspect <input type="checkbox"/> Laboratory <input type="checkbox"/> Factory/Manufacturing <input type="checkbox"/> Other <input type="checkbox"/> Warehouse <input type="checkbox"/> Transportation

^{*T1} USE FOR "INSTITUTIONAL" CATEGORY ONLY

⋮ TYPE Option Continues on Next Page



DETAILS (CONTINUED)

TYPE (Check 1)	CATEGORY (Check 1)	USE (Check 1)		
<input type="checkbox"/> Investment	<input type="checkbox"/> Accomodation	<input type="checkbox"/> Bed & Breakfast <input type="checkbox"/> Other	<input type="checkbox"/> Cabins/Cottages	<input type="checkbox"/> Hotel/Motel/Inn
	<input type="checkbox"/> Apartment	<input type="checkbox"/> Apts - 2 to 5 Units <input type="checkbox"/> Apts - Over 20 Units	<input type="checkbox"/> Apts - 6 to 12 Units <input type="checkbox"/> Other	<input type="checkbox"/> Apts - 13 to 20 Units <input type="checkbox"/> Senior Residence
	<input type="checkbox"/> Industrial			
	<input type="checkbox"/> Office	<input type="checkbox"/> Medical/Dental	<input type="checkbox"/> Other	<input type="checkbox"/> Professional Office
	<input type="checkbox"/> Recreational	<input type="checkbox"/> Campground <input type="checkbox"/> Other	<input type="checkbox"/> Golf <input type="checkbox"/> Sports/Entertainment	<input type="checkbox"/> Marina
	<input type="checkbox"/> Retail			
<input type="checkbox"/> Land	<input type="checkbox"/> Designated	<input type="checkbox"/> Bush <input type="checkbox"/> Golf <input type="checkbox"/> Gravel Pit/Quarry <input type="checkbox"/> Hospitality <input type="checkbox"/> Industrial	<input type="checkbox"/> Office <input type="checkbox"/> Other <input type="checkbox"/> Parking Lot <input type="checkbox"/> Recreational <input type="checkbox"/> Residential	<input type="checkbox"/> Restricted <input type="checkbox"/> Retail <input type="checkbox"/> Waterfront
	<input type="checkbox"/> Raw (Outside Off Plan)			
<input type="checkbox"/> Office	<input type="checkbox"/> Office	<input type="checkbox"/> Medical/Dental	<input type="checkbox"/> Other	<input type="checkbox"/> Professional Office
<input type="checkbox"/> Sale of Business ^{a1}	<input type="checkbox"/> Without Property	<input type="checkbox"/> Apparel <input type="checkbox"/> Art Gallery <input type="checkbox"/> Art Supplies <input type="checkbox"/> Automotive Related <input type="checkbox"/> Bakery <input type="checkbox"/> Banquet Hall <input type="checkbox"/> Barber/Beauty <input type="checkbox"/> Bar/Tavern/Pub <input type="checkbox"/> Beauty Salon <input type="checkbox"/> Bed & Breakfast <input type="checkbox"/> Butcher/Meat <input type="checkbox"/> Cabins/Cottages <input type="checkbox"/> Café <input type="checkbox"/> Cannabis Dispensary <input type="checkbox"/> Car Wash <input type="checkbox"/> Caterer/Cafeteria <input type="checkbox"/> Coffee/Donut Shop <input type="checkbox"/> Coin Laundromat <input type="checkbox"/> Convenience/Variety <input type="checkbox"/> Copy/Printing <input type="checkbox"/> Crafts/Hobby <input type="checkbox"/> Dairy Products	<input type="checkbox"/> Day Care <input type="checkbox"/> Delicatessen <input type="checkbox"/> Delivery/Courier <input type="checkbox"/> Distributing <input type="checkbox"/> Drugstore/Pharmacy <input type="checkbox"/> Dry Cleaning/Laundry <input type="checkbox"/> Electronics <input type="checkbox"/> Entertainment <input type="checkbox"/> Fast Food/Takeout <input type="checkbox"/> Fitness/Training <input type="checkbox"/> Florist <input type="checkbox"/> Food Court Outlet <input type="checkbox"/> Footwear <input type="checkbox"/> Fruit/Vegetable/ Market <input type="checkbox"/> Funeral Home <input type="checkbox"/> Furniture <input type="checkbox"/> Garden/Landscaping <input type="checkbox"/> Gas Station <input type="checkbox"/> Golf Course <input type="checkbox"/> Golf Driving Range <input type="checkbox"/> Gravel Pit/Quarry	<input type="checkbox"/> Grocery/Supermarket <input type="checkbox"/> Hair Salon <input type="checkbox"/> Hardware/Tools <input type="checkbox"/> Home Improvement <input type="checkbox"/> Hotel/Motel/Inn <input type="checkbox"/> Jewellery <input type="checkbox"/> Manufacturing <input type="checkbox"/> Marina <input type="checkbox"/> Medical/Dental <input type="checkbox"/> Other <input type="checkbox"/> Pizzeria <input type="checkbox"/> Real Estate Office <input type="checkbox"/> Restaurant <input type="checkbox"/> Self Storage <input type="checkbox"/> Service Related <input type="checkbox"/> Spa/Tanning <input type="checkbox"/> Sporting Goods <input type="checkbox"/> Sports/Entertainment <input type="checkbox"/> Travel Agency <input type="checkbox"/> Woodworking
	<input type="checkbox"/> With Property			
<input type="checkbox"/> Store W Apt/Office	<input type="checkbox"/> Store W Apt/Office			

FREESTANDING ^{a2}	TOTAL AREA ^{a3}	TOTAL AREA CODE ^{a3} (Check 1)		
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	138.4	<input checked="" type="checkbox"/> Acres <input type="checkbox"/> Sq Ft Divisible	<input type="checkbox"/> Hectares <input type="checkbox"/> Sq M Divisible	<input type="checkbox"/> Square Feet <input type="checkbox"/> Square Meters

^{a1} USE IS MANDATORY IF "SALE OF BUSINESS" TYPE IS CHECKED

^{a2} MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; INDUSTRIAL; INVESTMENT; OFFICE; STORE WITH APT/OFFICE

^{a3} MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; FARM; INDUSTRIAL; INVESTMENT; LAND; OFFICE; STORE WITH APT/OFFICE



Initial
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Initial

DETAILS (CONTINUED)			
% BUILDING	OFFICE/APT AREA a4	OFFICE APARTMENT AREA CODE a4 (Check 1)	
		<input type="checkbox"/> % <input type="checkbox"/> Sq Ft <input type="checkbox"/> Sq Ft Divisible <input type="checkbox"/> Square Meters <input type="checkbox"/> Sq M Divisible	
INDUSTRIAL AREA a5		INDUSTRIAL AREA CODE a5 (Check 1)	
		<input type="checkbox"/> % <input type="checkbox"/> Sq Ft <input type="checkbox"/> Sq Ft Divisible <input type="checkbox"/> Square Meters <input type="checkbox"/> Sq M Divisible	
RETAIL AREA a6		RETAIL AREA CODE a6 (Check 1)	
		<input type="checkbox"/> % <input type="checkbox"/> Sq Ft <input type="checkbox"/> Sq Ft Divisible <input type="checkbox"/> Square Meters <input type="checkbox"/> Sq M Divisible	
APPROXIMATE AGE (Check 1)		AREA INFLUENCES (Max 2)	
<input type="checkbox"/> New <input type="checkbox"/> 0-5 <input type="checkbox"/> 6-15 <input type="checkbox"/> 16-30 <input type="checkbox"/> 31-50 <input type="checkbox"/> 51-99 <input type="checkbox"/> 100+		<input type="checkbox"/> Greenbelt/Conservation <input type="checkbox"/> Major Highway <input type="checkbox"/> Public Transit <input type="checkbox"/> Recreation/Community Centre <input type="checkbox"/> Skiing <input type="checkbox"/> Subways	
PHYSICALLY HANDICAPPED-EQUIPPED	BASEMENT a7	UFFI (Check 1)	
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> No <input type="checkbox"/> Partially Removed <input type="checkbox"/> Removed <input type="checkbox"/> Yes	
CLEAR HEIGHT a5	SPRINKLERS a12	UTILITIES a3	BAY SIZE
_____ Feet _____ Inches <input type="checkbox"/> No <input type="checkbox"/> Partial <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Partial <input type="checkbox"/> Yes	<input type="checkbox"/> Available <input type="checkbox"/> None <input checked="" type="checkbox"/> Yes	_____ Width Feet _____ Width Inches _____ Length Feet _____ Length Inches
AMPS	VOLTS	WATER (Check 1)	
		<input type="checkbox"/> Both <input type="checkbox"/> Municipal <input type="checkbox"/> None <input type="checkbox"/> Other <input checked="" type="checkbox"/> Well	
WATER SUPPLY TYPE (Max 4)			
<input type="checkbox"/> Bored Well <input type="checkbox"/> Chlorination <input type="checkbox"/> Cistern <input type="checkbox"/> Comm Well <input type="checkbox"/> Drilled Well <input type="checkbox"/> Dug Well <input type="checkbox"/> Iron/Mineral Filter <input type="checkbox"/> Lake/River <input type="checkbox"/> None <input type="checkbox"/> Reverse Osmosis <input type="checkbox"/> Sediment Filter <input type="checkbox"/> Shared Well <input type="checkbox"/> Water System			
AIR CONDITIONING a8		HEAT TYPE a9 (Select applicable)	
<input type="checkbox"/> No <input type="checkbox"/> Partial <input type="checkbox"/> Yes		<input type="checkbox"/> Baseboard <input type="checkbox"/> Gas Forced Air Closed <input type="checkbox"/> Oil Forced Air <input type="checkbox"/> Propane Gas <input type="checkbox"/> Water Radiators <input type="checkbox"/> Electric Forced Air <input type="checkbox"/> Gas Forced Air Open <input type="checkbox"/> Oil Hot Water <input type="checkbox"/> Radiant <input type="checkbox"/> Woodburning <input type="checkbox"/> Electric Hot Water <input type="checkbox"/> Gas Hot Water <input type="checkbox"/> Oil Steam <input type="checkbox"/> Solar <input type="checkbox"/> Fan Coil <input type="checkbox"/> None <input type="checkbox"/> Other <input type="checkbox"/> Steam Radiators	
WASHROOMS	TRUCK LEVEL SHIPPING DOORS # a5	TRUCK LEVEL SHIPPING DOORS DIMENSIONS a5	
		_____ Height Feet _____ Height Inches _____ Width Feet _____ Width Inches	
DOUBLE MAN SHIPPING DOORS # a5		DOUBLE MAN SHIPPING DOORS DIMENSIONS a5	
		_____ Height Feet _____ Height Inches _____ Width Feet _____ Width Inches	
DRIVE-IN LEVEL SHIPPING DOORS # a5		DRIVE-IN LEVEL SHIPPING DOORS DIMENSIONS a5	
		_____ Height Feet _____ Height Inches _____ Width Feet _____ Width Inches	

- a3 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; FARM; INDUSTRIAL; INVESTMENT; LAND; OFFICE; STORE WITH APT/OFFICE
- a4 MANDATORY IF TYPE IS --> OFFICE; STORE WITH APT/OFFICE
- a5 MANDATORY IF TYPE IS --> INDUSTRIAL
- a6 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; STORE WITH APT/OFFICE
- a7 MANDATORY IF TYPE IS --> SALE OF BUSINESS; STORE WITH APT/OFFICE
- a8 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; INDUSTRIAL; INVESTMENT; OFFICE; SALE OF BUSINESS; STORE W APT/OFFICE
- a9 NOT MANDATORY IF TYPE IS --> LAND
- a10 MANDATORY IF TYPE IS --> OFFICE
- a11 MANDATORY IF TYPE IS --> LAND
- a12 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; INDUSTRIAL; OFFICE; STORE WITH APT/OFFICE

DETAILS (CONTINUED)

GRADE LEVEL SHIPPING DOORS # <input type="text" value="5"/>	GRADE LEVEL SHIPPING DOORS DIMENSIONS <input type="text" value="5"/>			
	_____ Height Feet	_____ Height Inches	_____ Width Feet	_____ Width Inches

ELEVATOR <input type="text" value="10"/> (Check 1)	GARAGE TYPE <input type="text" value="8"/> (Check 1)			
<input type="checkbox"/> Freight+Public <input type="checkbox"/> Freight <input type="checkbox"/> None <input type="checkbox"/> Public	<input type="checkbox"/> Boulevard <input type="checkbox"/> Covered <input type="checkbox"/> Double Detached <input type="checkbox"/> In/Out	<input type="checkbox"/> Lane <input type="checkbox"/> None <input type="checkbox"/> Other <input type="checkbox"/> Outside/Surface	<input type="checkbox"/> Pay <input type="checkbox"/> Plaza <input type="checkbox"/> Public <input type="checkbox"/> Reserved Assigned	<input type="checkbox"/> Single Detached <input type="checkbox"/> Street <input type="checkbox"/> Underground <input type="checkbox"/> Valet <input type="checkbox"/> Visitor

PARKING SPACES	NUMBER OF TRAILER PARKING SPOTS	OUTSIDE STORAGE	RAIL <input type="text" value="5"/> (Check 1)	CRANE
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Available <input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> Yes <input type="checkbox"/> No

SURVEY	SOIL TEST (Check 1)			
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Construction Audit	<input type="checkbox"/> Construction+Environmental	<input type="checkbox"/> Environmental Audit	<input type="checkbox"/> No <input type="checkbox"/> Yes

SEWERS <input type="text" value="11"/> (Check 1)					
<input type="checkbox"/> None	<input type="checkbox"/> Sanitary	<input type="checkbox"/> Sanitary Available	<input checked="" type="checkbox"/> Sanitary+Storm	<input type="checkbox"/> Sanitary+Storm Available	
<input type="checkbox"/> Septic Available	<input type="checkbox"/> Septic	<input type="checkbox"/> Storm	<input type="checkbox"/> Storm Available		

FARM FEATURES (Max 24)					
<input type="checkbox"/> Barn Cleaner	<input type="checkbox"/> Cold Storage	<input type="checkbox"/> Fence - Electric	<input type="checkbox"/> Manure Pit	<input type="checkbox"/> Quotas	<input type="checkbox"/> Tractor Access
<input type="checkbox"/> Barn Hydro	<input type="checkbox"/> Dry Storage	<input type="checkbox"/> Irrigation System	<input type="checkbox"/> Milking System	<input type="checkbox"/> Slats	<input type="checkbox"/> Windbreak
<input type="checkbox"/> Barn Water	<input type="checkbox"/> Equipment Included	<input type="checkbox"/> Liquid Tank	<input type="checkbox"/> Paddock	<input type="checkbox"/> Stalls	<input type="checkbox"/> Other
<input type="checkbox"/> Barn Well	<input type="checkbox"/> Feed System	<input type="checkbox"/> Loading Yard	<input type="checkbox"/> Pasture	<input type="checkbox"/> Track	<input type="checkbox"/> None

YEAR BUILT

YEAR BUILT SOURCE							
<input type="checkbox"/> MPAC	<input type="checkbox"/> Appraiser	<input type="checkbox"/> Assessor	<input type="checkbox"/> Builder	<input type="checkbox"/> Estimated	<input type="checkbox"/> LBO Provider	<input type="checkbox"/> Other	<input type="checkbox"/> Owner <input type="checkbox"/> Plans

- 5 MANDATORY IF TYPE IS --> INDUSTRIAL
- 6 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; STORE WITH APT/OFFICE
- 7 MANDATORY IF TYPE IS --> SALE OF BUSINESS; STORE WITH APT/OFFICE
- 8 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; INDUSTRIAL; INVESTMENT; OFFICE; SALE OF BUSINESS; STORE W APT/OFFICE
- 9 **NOT** MANDATORY IF TYPE IS --> LAND
- 10 MANDATORY IF TYPE IS --> OFFICE
- 11 MANDATORY IF TYPE IS --> LAND
- 12 MANDATORY IF TYPE IS --> COMMERCIAL RETAIL; INDUSTRIAL; OFFICE; STORE WITH APT/OFFICE



Initial <i>TM</i>	
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COMMENTS

REMARKS FOR CLIENTS (2000 characters)

OFFER REMARKS (SELLER DIRECTION) (500 characters)



Initial TM



COMMENTS (CONTINUED)

INCLUSIONS (1000 characters)

EXCLUSIONS (300 characters)

RENTAL ITEMS/UNDER CONTRACT (250 characters)

UNDER CONTRACT MONTHLY COSTS (250 characters)

REALTOR ONLY REMARKS (1050 characters)

Do not walk the property without contacting the listing agent. Co listing with CBRE Toronto North's Mike Czestochowski, Lauren White, Emelie Rowe, Evan Stewart, Nicholas Webster



Initial
TM



FINANCIAL INFORMATION			
FINANCIAL STATEMENT <input type="checkbox"/> Yes <input type="checkbox"/> No	CHATELS <input type="checkbox"/> Yes <input type="checkbox"/> No	FRANCHISE <input type="checkbox"/> Yes <input type="checkbox"/> No	DAYS OPEN <input type="checkbox"/> Open 1 Day <input type="checkbox"/> Open 2 Days <input type="checkbox"/> Open 3 Days <input type="checkbox"/> Open 4 Days <input type="checkbox"/> Open 5 Days <input type="checkbox"/> Open 6 Days <input type="checkbox"/> Open 7 Days <input type="checkbox"/> Varies
HOURS OPEN (255 characters)			
EMPLOYEES		SEATS	L.L.B.O <input type="checkbox"/> Yes <input type="checkbox"/> No
BUSINESS/BUILDING NAME (100 characters)			
TAXES EXPENSE	INSURANCE EXPENSE	MANAGEMENT EXPENSE	MAINTENANCE EXPENSE
HEAT EXPENSE	HYDRO EXPENSE	WATER EXPENSE	OTHER EXPENSE
GROSS INCOME/SALES	VACANCY ALLOWANCE	OPERATING EXPENSE	NET INCOME BEFORE DEBT
ESTIMATED INVENTORY VALUE AT COST	COMMON AREA UPCHARGE	PERCENTAGE RENT	EXPENSES ACTUAL/ESTIMATED <input type="checkbox"/> Actual <input type="checkbox"/> Estimated
YEAR EXPENSE			

♦ MANDATORY IF TYPE "SALE OF BUSINESS" IS CHECKED IN DETAILS SECTION

♦♦ COMPLETE ONLY IF YOU HAVE ENTERED ANY AMOUNT(S)

OTHER		
LISTING BROKERAGE Remax Hallmark Realty Inc	LISTING BROKERAGE PHONE 416 486 5588	LISTING BROKERAGE FAX
SALESPERSON 1 Karl Reitmaier		SALESPERSON 1 PHONE
SALESPERSON 2 BROKERAGE **		
SALESPERSON 2		SALESPERSON 2 PHONE **
SALESPERSON 3 BROKERAGE ***		
SALESPERSON 3		SALESPERSON 3 PHONE ***
SALESPERSON 4 BROKERAGE ****		
SALESPERSON 4		SALESPERSON 4 PHONE ****
COMMISSION TO CO-OPERATING BROKERAGE (50 characters) 1%	SELLER PROPERTY INFO STATEMENT <input type="checkbox"/> Yes <input type="checkbox"/> No	ENERGY CERTIFICATE <input type="checkbox"/> Yes <input type="checkbox"/> No

** MANDATORY IF A VALUE FOR SALESPERSON 2 IS SELECTED

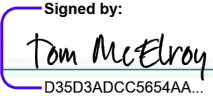
*** MANDATORY IF A VALUE FOR SALESPERSON 3 IS SELECTED

**** MANDATORY IF A VALUE FOR SALESPERSON 4 IS SELECTED



CERTIFICATE LEVEL (25 characters)		GREEN PROPERTY INFO STATEMENT <input type="checkbox"/> Yes <input type="checkbox"/> No	DISTRIBUTE TO INTERNET <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
DISPLAY ADDRESS ON INTERNET <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	DISTRIBUTE TO DDF/IDX <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	PERMISSION TO CONTACT LISTING BROKER TO ADVERTISE <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
REALTOR® SIGN ON PROPERTY <input type="checkbox"/> Yes <input type="checkbox"/> No	APPOINTMENTS/SHOWING REMARKS (250 characters)		
SHOWING REQUIREMENTS (Max 6) <input type="checkbox"/> Go Direct <input type="checkbox"/> Lockbox <input checked="" type="checkbox"/> See Brokerage Remarks <input type="checkbox"/> Showing System <input type="checkbox"/> List Brokerage <input type="checkbox"/> List Salesperson			
OCCUPANCY (Check 1) <input type="checkbox"/> Owner + Tenant <input type="checkbox"/> Owner <input type="checkbox"/> Partial <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant			CONTACT AFTER EXPIRED <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
UNBRANDED VIRTUAL TOUR URL 1 (255 characters)			
UNBRANDED VIRTUAL TOUR URL 2 (255 characters)			
BRANDED VIRTUAL TOUR URL 1 (255 characters)			
BRANDED VIRTUAL TOUR URL 2 (255 characters)			
SALES BROCHURE URL (255 characters)			
ADDITIONAL PICTURES URL (200 characters)			
ALTERNATE FEATURE SHEET URL (200 characters)			
MAP LOCATION URL (255 characters)			
SOUND BITE URL (255 characters)			

SELLER HEREBY ACKNOWLEDGES HAVING RECEIVED A COPY OF PART 2 OF 2 OF THE LISTING AGREEMENT.

SIGNATURE	Signed by:  D35D3ADCC5654AA...	DATE February 18, 2026 MM / DD / YYYY
SIGNATURE		DATE / / MM / DD / YYYY



TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

TUESDAY, THE 10TH

)

JUSTICE

)

DAY OF MARCH, 2026

BETWEEN:

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

APPLICATION UNDER SUBSECTION 243 OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

SALE PROCESS APPROVAL ORDER

THIS MOTION, made by Albert Gelman Inc. (“**AGI**”), in its capacity as court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties of 14713737 Canada Inc. pursuant to the Order of the Honourable Mr. Justice Cudjoe dated August 22, 2025 (the “**Appointment Order**”) was heard this day by videoconference.

ON READING the motion record of the Receiver dated January 14, 2026, including the first Report of the Receiver dated January 14, 2026 (the “**First Report**”) and the supplemental motion record of the Receiver dated March 4, 2026, including the March 4, 2026 supplement to the First Report (“**First Supplement**”), and on hearing the submissions of counsel for the Receiver, and such other counsel as were

present and listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavits of service, sworn and filed:

DEFINED TERMS

1. **THIS COURT ORDERS** that capitalized terms used in this order and not otherwise defined herein shall have the meaning given to them in the First Supplement

LISTING AGREEMENTS

2. **THIS COURT ORDERS** the Receiver's execution of the Listing Agreements appended at Appendix D to the First Supplement is hereby approved and the Receiver is hereby authorized to perform its obligations under the Listing Agreements (including the payment of the amounts due to be paid to by the Receiver pursuant to the terms thereof).

APPROVAL OF THE SALE PROCESS

3. **THIS COURT ORDERS** that the Sale Process described at paragraph 13 of the First Supplement (subject to such minor amendments as may be determined necessary by the Receiver in its discretion) is hereby approved.
4. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to take such steps as it deems necessary or advisable to carry out and perform its obligations under the Sale Process.
5. **THIS COURT ORDERS** that the Receiver respective affiliates, partners, employees, representatives and agents (together "**Affiliated Persons**") shall have no liability with respect to any and all losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or as a result of the Sale Process, except to the extent such losses, claims, damages or liabilities result from a

final judicial determination of gross negligence or willful misconduct by the Receiver, or the Affiliated Persons, in performing the their obligations under the Sale Process.

6. **THIS COURT ORDERS** that the Receiver and its counsel be and are hereby authorized but not obligated to serve or distribute this order, any other materials, orders, communication, correspondence or other information as may be necessary or desirable in connection with the Sale Process to any Person (as defined in the Appointment Order) or person that the Receiver considers appropriate. For greater certainty, any such distribution, communication or correspondence shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

GENERAL

7. **THIS COURT ORDERS** that this order is effective from today's date and is enforceable without the need for entry or filing.
-

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

TUESDAY, THE 10TH

)

JUSTICE

)

DAY OF MARCH, 2026

BETWEEN:

FARM CREDIT CANADA

Applicant

- and -

14713737 CANADA INC.

Respondent

APPLICATION UNDER SUBSECTION 243 OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

Respondent

**ORDER
(Ancillary Order)**

THIS MOTION, made by Albert Gelman Inc. in its capacity as the court-appointed receiver (in that capacity, "**Receiver**") of the assets, undertakings, and properties of 14713737 Canada Inc. (the "**Company**"), appointed pursuant to the Order of Justice Cudjoe dated August 22, 2025 (the "**Appointment Order**"), was heard this day via Zoom videoconference at Brampton, Ontario.

ON READING the motion record of the Receiver dated January 14, 2026 ("**Motion Record**"), including the first Report of the Receiver dated January 14, 2026 (the "**First Report**") and the supplemental motion record of the Receiver dated March 4, 2026 ("**Supplemental Motion Record**"),

including the March 4, 2026 supplement to the First Report ("**First Supplement**"), and on hearing the submissions of counsel for the Receiver, and such other counsel as were present and listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavits of service, sworn and filed:

DEFINED TERMS

1. **THIS COURT ORDERS** that all terms capitalized but not defined herein shall have the meanings ascribed to such terms in the First Report.

SERVICE

2. **THIS COURT ORDERS** that the time for and method of service of the notice of motion, the Motion Record and the Supplemental Motion Record are hereby abridged and validated, as necessary, and hereby dispenses with further service thereof so that this motion is properly returnable today.

BOOKS AND RECORDS

3. **THIS COURT ORDERS** that the Company's directors and officers, and former directors and officers (together, "**Directors and Officers**") are hereby directed to comply with paragraphs 5 and 6 of the Appointment Order. Further, if requested by the Receiver, the Directors and Officers (or any of them) will make an inventory of all books and records known to them within seven (7) business days from the date of the Receiver's request and deliver all books and records of the Company in their possession, power, or control contemporaneously with the inventory or as soon as possible thereafter.

DISCLAIMER

4. **THIS COURT ORDERS** that the Disclaimer Notices are hereby approved and Green City

Produce Inc., Turbo Masters Inc., and 6671943 Ontario Inc. o/a Viva Logistics (together, the “**Commercial Tenants**”) must each deliver vacant, broom-swept possession of their premises on the Real Property to the Receiver by no later than April 3, 2026.

REMOVAL OF VECHILES, ETC.

5. **THIS COURT ORDERS** that the Commercial Tenants must remove all their equipment, vehicles and related accessories from the Real Property by no later than March 20, 2026.

6. **THIS COURT ORDERS** that the Receiver is hereby empowered to cause the removal, using an appropriate contractor, of any equipment, vehicles and related accessories of unknown ownership that remain on the property following March 20, 2026; such equipment, vehicles and related accessories may be stored at the premises of the Receiver’s contractor pending further direction to be provided by the Court at a later date for the disposition of same.

APPROVAL OF THE FIRST REPORT AND RECEIVER’S ACTIVITIES

7. **THIS COURT ORDERS** that the First Report and the First Supplement, and the actions, conduct and activities of the Receiver as set out therein, including but not limited to the Receiver’s statement of receipts and disbursements appended thereto, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to their own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF ACCOUNTS

8. **THIS COURT ORDERS** that the professional fees (including disbursements and taxes) of the Receiver and its legal counsel, Miller Thomson LLP, as described, respectively, in the fee affidavits of

Tom McElroy sworn January 8, 2026 and Tony Van Klink sworn January 29, 2026, are hereby approved.

GENERAL

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

10. **THIS COURT ORDERS** that the Receiver and the Purchaser be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

FARM CREDIT CANADA 14713737 CANADA INC.
Applicant and Respondent

Court File No: CV-25-00003786-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at BRAMPTON

**ORDER
(Ancillary Order)**

MILLER THOMSON LLP

One London Place
255 Queens Avenue, Suite 2010
London, ON Canada N6A 5R8

Tony Van Klink LSO#: 29008M
Tel: 519.931.3509
Email: tvanklink@millerthomson.com

Patrick Corney LSO#: 65462N
Tel: 416.595.8555
Email: pcorney@millerthomson.com

**Lawyers for Albert Gelman Inc., the court-
appointed Receiver of 14713737 Canada Inc.**

FARM CREDIT CANADA
Applicant

and

14713737 CANADA INC.
Respondent

Court File No: CV-25-00003786-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at BRAMPTON

**SUPPLEMENTAL MOTION RECORD
(Returnable March 10, 2026)**

MILLER THOMSON LLP

One London Place
255 Queens Avenue, Suite 2010
London, ON Canada N6A 5R8

Tony Van Klink (LSO#: 29008M)
Tel: 519.931.3509
Email: tvanklink@millerthomson.com

Patrick Corney (LSO#: 65462N)
Tel: 416.595.8555
Email: pcorney@millerthomson.com

**Lawyers for Albert Gelman Inc., the court-
appointed Receiver of 14713737 Canada Inc.**