

Court File No.: CL-26-00000128-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

EXTEND FINANCIAL LTD.

Applicant

-and-

**1896841 ONTARIO LIMITED, 1338940 ONTARIO LIMITED, PATRICK GRAY
JOHNSON AND MARK DAVID JOHNSON**

Respondents

**IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and Insolvency Act (R.S.C., 1985, c. B-3), and
Section 101 of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43**

APPLICATION RECORD

April 8, 2026

ROBINS APPLEBY LLP
2600 - 120 Adelaide Street West
Toronto, ON M5H 1T1

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Lawyers for the Applicant

TO: THE SERVICE LIST

SERVICE LIST

ALBERT GELMAN INC. 403-250 Ferrand Dr., Suite 403 Toronto, ON M3C 3G8 Bryan Gelman Email: bgelman@albertgelman.com Tel: 416-504-1650 Proposed Receiver	ROBINS APPLEBY LLP Barristers + Solicitors 2600 - 120 Adelaide Street West Toronto, ON M5H 1T1 Dominique Michaud LSO No.: 56871V Email: dmichaud@robapp.com Tel: (416) 360-3795 Anisha Samat LSO No.: 82342Q Email: asamat@robapp.com Tel: (416) 360-1901 Lawyers for the Applicant
NORTON ROSE FULBRIGHT CANADA LLP 3000 – 222 Bay Street Toronto, ON M5K 1E7 James Renihan LSO No.: 57553U Email: james.renihan@nortonrosefulbright.com Tel: (416) 216-1944 Lawyers for the Creditor, Bellwoods Brewery Inc.	HIS MAJESTY THE KING IN RIGHT OF CANADA as represented by Ministry of Finance Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, 6th Floor Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca
OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA 151 Yonge Street, 4th Floor Toronto, ON M5C 2W7 Email: osbservice-bsfservice@ised-isde-gc.ca	ATTORNEY GENERAL OF CANADA Department of Justice of Canada Ontario Regional Office, Tax Law Section 400-120 Adelaide Street West Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

Email Service List: bgelman@albertgelman.com; dmichaud@robapp.com; asamat@robapp.com; hmanis@manislaw.ca; james.renihan@nortonrosefulbright.com; osbservice-bsfservice@ised-isde-gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca

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TAB A



Court File No.:

**ONTARIO
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Applicant

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**1896841 ONTARIO LIMITED, 1338940 ONTARIO LIMITED, PATRICK GRAY
JOHNSON AND MARK DAVID JOHNSON**

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**IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and Insolvency Act (R.S.C., 1985, c. B-3), and
Section 101 of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43**

NOTICE OF APPLICATION

TO THE RESPONDENT(S):

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

THIS APPLICATION will come on for a hearing (*choose one of the following*)

☐ In person;

☐ By telephone conference;

☒ By video conference.

**at the following location: Via Zoom videoconference, details of which are to be provided
by the Registrar on Wednesday, April 22, 2026 at 10:00 a.m.**

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

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

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

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

Date: _____ Issued by: _____

Address of court office: **330 University Avenue
9th Floor
Toronto, ON M5G 1R7**

TO: THE SERVICE LIST

APPLICATION

1. The Applicant, Extend Financial Ltd. (“**Extend**” or the “**Lender**”) makes an application for, *inter alia*, the following relief:

- (a) an Order abridging the time for service of this Notice of Application and the Application Record herein, and dispensing with further service thereof;
- (b) an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (the “**CJA**”), appointing Albert Gelman Inc. (“**AGI**”) as receiver (in such capacity, the “**Receiver**”), without security, over the properties municipally known as 950 Dupont Street, Toronto, ON (the “**950 Property**”) and 1020 Dupont Street, Toronto, ON (the “**1020 Property**”, and together with the 950 Property, the “**Property**”);
- (c) judgment, jointly and severally, against the Respondents, 1338940 Ontario Limited (“**133**”), Patrick Gray Johnson (“**Patrick**”) and Mark David Johnson (“**Mark**” and with 133 and Patrick, collectively, the “**Guarantors**”) in accordance with, and to the extent of their respective guarantees of the obligations of 1896841 Ontario Limited (the “**Borrower**”) to the Lender;
- (d) costs, in accordance with the terms of the Loan (defined below), and the Guarantee (defined below);
- (e) in the alternative to the applicable contractual interest claimed above, pre-judgment and post-judgment interest in accordance with the provisions of the CJA; and
- (f) such further and other relief this Honourable Court may deem just.

THE GROUNDS FOR THE APPLICATION ARE:

Overview

2. This Application relates to the Borrower’s ongoing defaults in respect of a loan advanced by the Lender to the Borrower, in the principal amount of \$18,000,000.00 (the “**Loan**”), secured by first-ranking mortgages in favour of the Lender, registered against the 950 Property and the 1020 Property.

3. The Lender submits the appointment of a Receiver is necessary in order to protect the Lender's security position due to unpaid and accruing interest.

The Parties and the Property

4. The Lender is an Ontario corporation located in Toronto, carrying on business as, *inter alia*, a commercial mortgage lender.

5. The Borrower is an Ontario corporation located in Toronto and operates as a commercial landlord. The Borrower is the registered owner of the 950 Property.

6. The Guarantor, 133, is an Ontario corporation located in Toronto, which is a related company to the Borrower and also operates as a commercial landlord. 133 is the registered owner of the 1020 Property.

7. The Guarantors, Mark and Patrick, are individuals residing in Toronto. Mark is the sole director and officer of the Borrower, and Patrick is the sole director and officer of 133.

The Property

8. The 950 Property is a commercial-use building with approximately ten units. Some of these units appear to have been leased out to businesses including a furniture retailer, GH Johnson's Trading Company Ltd. ("**GHJ**"), a youth athletic centre, and a dance studio. GHJ is a related company to the Borrower and 133.

9. The 1020 Property is a three-storey warehouse building, which appears to be vacant.

The Loan

10. Pursuant to the terms of a Commitment Letter dated April 16, 2025, as amended on June

4, 2025 (the “**Commitment**”), the Lender advanced a loan to the Borrower in the principal amount of \$18,000,000.00.

11. The Loan was advanced to refinance the Borrower’s indebtedness relating to the 950 Property. At the time, the Borrower had commenced a proposal proceeding under the *Bankruptcy and Insolvency Act*, with MSI Spergel Inc. acting as proposal trustee (the “**Proposal**”). As a result of the Loan and the refinancing, the Proposal was accepted by the Borrower’s creditors on June 6, 2025.

12. The Loan was secured, *inter alia*, by:

- (a) a first-ranking mortgage over the 950 Property registered on June 4, 2025 as Instrument No. AT6831430 (the “**950 Mortgage**”);
- (b) a Notice of Assignment of Rents (General) registered against the 950 Property as Instrument No. AT6831431;
- (c) a first-ranking mortgage over the 1020 Property granted by 133 and registered on June 4, 2025 as Instrument No. AT6831432 (the “**1020 Mortgage**”);
- (d) a Notice of Assignment of Rents (General) registered against the 1020 Property as Instrument No. AT6831433;
- (e) registrations under the *Personal Property Security Act* (Ontario) against the Borrower and 133 as set out below:
 - (i) Registration No. 20250602 1349 1793 7320 (against the Borrower);
 - (ii) Registration No. 20250602 1350 1793 7321 (against 133); and
- (f) a guarantee dated on or about May 16, 2025 granted by the Guarantors in favour of the Lender (the “**Guarantee**”).

The aforementioned are collectively referred to as the “**Security**”.

Other Creditors

13. There are no other charges registered against either the 950 Property or the 1020 Property, and no PPSA registrations (save for the Lender's) against either the Borrower or 133.

14. As of the date of this Notice of Application, the Borrower has two writs registered against it bearing Execution Numbers 23-0005687 and 24-0002930.

Default and Demand

15. Pursuant to the Loan documents, the Borrower prepaid monthly interest for a period of approximately five months at the time the Commitment was executed. Thereafter, the Borrower was required to make monthly interest-only payments.

16. The Borrower failed to make its regularly scheduled payment due on January 1, 2026 and has failed to make any payments thereafter, save for a partial payment in the amount of \$50,000.00 made on February 13, 2026.

17. As a result of the Borrower's failure to make payments when due, the Borrower is in default under the Loan documents and the Security, which default continues.

18. By demand letter dated February 25, 2026, the Lender demanded payment of all amounts owing under the Loan and the Guarantee and delivered a notice of intention to enforce security pursuant to section 244 of the *BIA* (the demand letter and the BIA Notice are collectively referred to as the "**Demand Notice**").

19. As at February 25, 2026, the Borrower was indebted to the Lender in the amount of \$19,313,298.01, together with per diem interest, costs, legal fees and other expenses, which continue to accrue.

Appointment of the Receiver

20. Pursuant to the terms of the Loan documentation, the Lender has the right to appoint a receiver upon default by the Borrower.

21. The Lender brings this application for the appointment of the Receiver in order to ensure that it is able to realize upon its security in an efficient and transparent manner. The appointment of the Receiver is just and convenient in the circumstances because:

- (a) the Borrower is in default of its obligations under the Loan documents and the Security, and such default is continuing;
- (b) the Loan Documents and the Security provide for the appointment of a receiver upon default;
- (c) the appointment of a receiver is necessary to preserve and protect both the 950 Property and the 1020 Property, and to properly collect any rents owing; and
- (d) the appointment of a receiver will facilitate an orderly and court-supervised realization upon the Property for the benefit of the Lender and any other stakeholders.

The Consent of the Receiver

22. AGI has consented to its appointment as Receiver.

Other Grounds

23. Rules 2.03, 3.02 and 41 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194.

24. Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, section 243 of the *Bankruptcy and Insolvency Act*, the *Personal Property Security Act*, R.S.O. 1990, c. P.10, and such further and other grounds as counsel may advise.

25. The following documentary evidence will be used at the hearing of the application:
- (a) Affidavit of Rafael Alter, to be sworn; and
 - (b) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

March 24, 2026

ROBINS APPLEBY LLP
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Toronto, ON M5H 1T1

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Lawyers for the Applicant

EXTEND FINANCIAL LTD.

- and-

1896841 ONTARIO LIMITED et. al.

Applicant

Respondents

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and
Insolvency Act (R.S.C., 1985, c. B-3), and Section 101
of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43

PROCEEDING COMMENCED AT TORONTO

NOTICE OF APPLICATION

ROBINS APPLEBY LLP

2600 - 120 Adelaide Street West
Toronto, ON M5H 1T1

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Lawyers for the Applicant

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TAB B

Court File No.: CL-26-00000128-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

EXTEND FINANCIAL LTD.

Applicant

-and-

**1896841 ONTARIO LIMITED, 1338940 ONTARIO LIMITED, PATRICK GRAY
JOHNSON AND MARK DAVID JOHNSON**

Respondents

**IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and Insolvency Act (R.S.C., 1985, c. B-3), and
Section 101 of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43**

AFFIDAVIT OF RAFAEL ALTER

**I, RAFAEL ALTER, of the City of Toronto, in the Province of Ontario, MAKE OATH
AND SAY:**

1. I am the President of Extend Financial Ltd. (“**Extend**” or the “**Lender**”) and, as such, have knowledge of the matters contained in this Affidavit. Where this Affidavit is based on information received from others, I verily believe that information to be true.

2. I swear this Affidavit in support of the Lender’s application (the “**Receivership Application**”) for the appointment of Albert Gelman Inc. (“**AGI**”) as receiver (in such capacity, the “**Receiver**”), without security, over the properties municipally known as 950 Dupont Street, Toronto, ON (the “**950 Property**”) and 1020 Dupont Street, Toronto, ON (the “**1020 Property**”,

and together with the 950 Property, the “**Property**”).

3. 1896841 Ontario Limited (the “**Borrower**”) has defaulted on the terms of the Loan (defined herein) advanced by the Lender, as described further below. As a result of the default, and pursuant to the security granted under the Loan (defined herein), the Lender is entitled to, *inter alia*, enforce its right to appoint a Receiver over the Property and to seek repayment of the indebtedness owed to it.

4. The Receivership Application also seeks to obtain joint and several judgment against the Respondents 1338940 Ontario Limited (“**133**”), Patrick Gray Johnson (“**Patrick**”) and Mark David Johnson (“**Mark**”) and with 133 and Patrick, collectively, the “**Guarantors**”) in accordance with, and to the extent of their respective guarantees under the Loan (defined herein).

The Parties

5. The Lender is an Ontario corporation located in Toronto, carrying on business as, *inter alia*, a commercial mortgage lender. A copy of the Lender’s corporate profile report is attached as **Exhibit “1”**.

6. The Borrower is an Ontario corporation located in Toronto and operates as a commercial landlord. The Borrower is the registered owner of the 950 Property. A copy of the Borrower’s corporate profile report is attached as **Exhibit “2”**.

7. 133, is an Ontario corporation located in Toronto, is a related company to the Borrower and also operates as a commercial landlord. 133 is the registered owner of the 1020 Property. A copy of 133’s corporate profile report is attached as **Exhibit “3”**.

8. The Guarantors, Mark and Patrick, are individuals residing in Toronto. Mark is the sole

director and officer of the Borrower, and Patrick is the sole director and officer of 133.

The Property

9. The 950 Property is a commercial-use building with approximately ten units. Some of these units appear to have been leased out to businesses including a furniture retailer, GH Johnson's Trading Company Ltd. ("**GHJ**"), a youth athletic centre, and a dance studio. GHJ is a related company to the Borrower and 133. The parcel register for the 950 Property is attached as **Exhibit "4"**. Photographs of the 950 Property are attached as **Exhibit "5"**.

10. The 1020 Property is a three-storey warehouse building, which is vacant and in a deteriorated condition. The parcel register for the 1020 Property is attached as **Exhibit "6"**. Photographs of the 1020 Property are attached as **Exhibit "7"**.

The Loan

11. Pursuant to the terms of a Commitment Letter dated April 16, 2025, as amended on June 4, 2025 (the "**Commitment**"), the Lender advanced a loan to the Borrower in the principal amount of \$18,000,000.00 (the "**Loan**"). A copy of the Commitment is attached as **Exhibit "8"**.

12. The Loan was advanced to refinance the Borrower's indebtedness relating to the 950 Property. At the time, the Borrower had commenced a proposal proceeding under the *Bankruptcy and Insolvency Act*, with MSI Spergel Inc. acting as proposal trustee (the "**Proposal**"). As a result of the Loan and the refinancing, I understand that the Proposal was accepted by the Borrower's creditors on June 6, 2025. A copy of the Draft Order accepting the Proposal is attached as **Exhibit "9"**.

13. The Loan was secured, *inter alia*, by:

- 4 -

- (a) a first-ranking mortgage over the 950 Property registered on June 4, 2025 as Instrument No. AT6831430 (the “**950 Mortgage**”);
- (b) a Notice of Assignment of Rents (General) registered against the 950 Property as Instrument No. AT6831431 (the “**950 NAR**”);
- (c) a first-ranking mortgage over the 1020 Property granted by 133 and registered on June 4, 2025 as Instrument No. AT6831432 (the “**1020 Mortgage**”);
- (d) a Notice of Assignment of Rents (General) registered against the 1020 Property as Instrument No. AT6831433 (the “**1020 NAR**”);
- (e) registrations under the *Personal Property Security Act* (Ontario) against the Borrower and 133 as set out below:
 - (i) Registration No. 20250602 1349 1793 7320 (against the Borrower);
 - (ii) Registration No. 20250602 1350 1793 7321 (against 133) (collectively, the “**PPSA Registrations**”); and
- (f) a guarantee dated on or about May 16, 2025 granted by the Guarantors in favour of the Lender (the “**Guarantee**”).

The aforementioned are collectively referred to as the “**Security**”. Copies of the 950 Mortgage, the 950 NAR, the 1020 Mortgage, the 1020 NAR, the PPSA Registrations and the Guarantee are attached as **Exhibits “10”, “11”, “12”, “13”, “14” and “15”** respectively.

Other Creditors

14. There are no other charges registered against either the 950 Property or the 1020 Property, and no PPSA registrations (save for the Lender’s) against either the Borrower or 133.

15. As of the date of this Notice of Application, the Borrower has two writs registered against it bearing Execution Numbers 23-0005687 and 24-0002930. Copies of the writs are attached as **Exhibit “16”**.

Attempted Attornment of Rent

16. Pursuant to the rights provided under the Loan documents, the Lender exercised its right

to have the tenants at the 950 Property pay their rent directly to the Lender and delivered Notices of Attornment and Notice and Direction to Tenant on October 6, 2025 (collectively, the “**Attornment Notices**”). Notwithstanding the clear direction to make rent payments to the Lender, none of the tenants complied with the Attornment Notices. Copies of the Attornment Notices are attached as **Exhibit “17”**.

17. In the circumstances, I suspect the failure to comply with the Attornment Notices was a result of direction from the Borrower to these tenants in order to divert rental payments to the Borrower and away from the Lender.

Default and Demand

18. Pursuant to the Loan documents, the Borrower prepaid monthly interest for a period of approximately five months at the time the Commitment was executed. Thereafter, the Borrower was required to make monthly interest-only payments.

19. The Borrower failed to make its regularly scheduled payment due on January 1, 2026 and has failed to make any payments thereafter, save for a partial payment in the amount of \$50,000.00 made on February 13, 2026.

20. As a result of the Borrower’s failure to make payments when due, the Borrower is in default under the Loan documents and the Security, which default continues. Upon such default, and pursuant to the Loan documents and the Security, the Lender has accelerated the principal amount of the indebtedness and demanded repayment of the full amount owing on the Loan.

21. By demand letter dated February 25, 2026, the Lender demanded payment of all amounts owing under the Loan and the Guarantee and delivered a notice of intention to enforce security pursuant to section 244 of the *BIA* (the demand letter and the *BIA* Notice are collectively referred

to as the “**Demand Notice**”). A copy of the Demand Notice is attached as **Exhibit “18”**.

22. As at February 25, 2026, the Borrower was indebted to the Lender in the amount of \$19,313,298.01, together with per diem interest, costs, legal fees and other expenses, which continue to accrue. A copy of the Mortgage Payout Statement dated February 13, 2026 is attached as **Exhibit “19”**.

Appointment of the Receiver

23. The Lender has been patient and has afforded the Borrower multiple opportunities to satisfy its obligations under the Loan. Specifically, the Lender proposed terms to the Borrower for a loan increase and extension pursuant to the terms of the Draft Commitment Letter delivered to the Borrower’s lawyer on March 12, 2026 which was rejected by the Borrower on or about March 13, 2026. A copy of this Draft Commitment Letter is attached as **Exhibit “20”**.

24. Despite these numerous opportunities provided, the Borrower has failed to repay the Loan or deliver any satisfactory evidence demonstrating that any refinancing of the Loan is imminent, nor has the Borrower made any additional payments toward reducing the outstanding indebtedness.

25. Further, the Borrower has failed to effectively communicate the reason(s) for this ongoing default or make a reasonable alternative proposal during this period. The Borrower has not, to date, proposed or provided any other viable alternative solutions for repayment of the Loan.

26. Given the Borrower’s continued failure to repay the Loan, the Lender has lost confidence in the Borrower’s ability or willingness to fulfill its obligations. The Lender is left with no reasonable alternative but to seek the appointment of a receiver to preserve and protect its security and to ensure the orderly realization of the Borrower’s assets for the benefit of the Lender and other stakeholders.

27. I believe the appointment of the Receiver is just and convenient in the circumstances because:

- (a) the Borrower is in default of its obligations under the Loan documents and the Security, and such default is continuing;
- (b) the Loan documents and the Security provide for the appointment of a receiver upon default;
- (c) the appointment of a receiver is necessary to preserve and protect both the 950 Property and the 1020 Property, and to properly collect any rents owing; and
- (d) the appointment of a receiver will facilitate an orderly and court-supervised realization upon the Property for the benefit of the Lender and any other stakeholders.

Consent of the Receiver

28. The Receiver has consented to its Court appointment. A copy of the executed consent is attached as **Exhibit "21"**.

29. I make this Affidavit in support of the within Application and for no improper purpose.

SWORN remotely by Rafael Alter, at the City of Toronto, in the Province of Ontario, before me on the 7 day of April, 2026, in accordance with *O. Reg. 431/20*, Administering Oath or Declaration Remotely.

Signed by:

Ananta Sriram

Commissioner for Taking Affidavits
(or as may be)

Ananta Sriram

Signed by:

Rafael Alter

RAFAEL ALTER

THIS IS **EXHIBIT "1"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

Ananta Sriram

58093268DF3A4FE...

A Commissioner, Notary, Etc.
Ananta Sriram



Ministry of Public and
Business Service Delivery

Profile Report

EXTEND FINANCIAL LTD. as of February 18, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	EXTEND FINANCIAL LTD.
Ontario Corporation Number (OCN)	2787798
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	October 28, 2020
Registered or Head Office Address	61 Wildcat Road, Toronto, Ontario, M3J 2P5, Canada

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

V. Quintanilla W.

Director/Registrar

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

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name RAFAEL ALTER
Address for Service 360 Sugar Maple Court, Richmond Hill, Ontario, L4C 4C5,
Canada
Resident Canadian Yes
Date Began October 28, 2020

Name YUVAL BARZAKAY
Address for Service 61 Wildcat Road, Toronto, Ontario, M3J 2P5, Canada
Resident Canadian Yes
Date Began October 28, 2020

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

V. Quintanilla W.

Director/Registrar

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

Active Officer(s)

Name	RAFAEL ALTER
Position	President
Address for Service	360 Sugar Maple Court, Richmond Hill, Ontario, L4C 4C5, Canada
Date Began	October 28, 2020

Name	YUVAL BARZAKAY
Position	Chairman
Address for Service	61 Wildcat Road, Toronto, Ontario, M3J 2P5, Canada
Date Began	October 28, 2020

Name	YUVAL BARZAKAY
Position	Chief Executive Officer
Address for Service	61 Wildcat Road, Toronto, Ontario, M3J 2P5, Canada
Date Began	October 28, 2020

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

V. Quintanilla W.

Director/Registrar

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

Corporate Name History

Name

EXTEND FINANCIAL LTD.

Effective Date

March 29, 2022

Previous Name

BANKRIGHT FINANCIAL LTD.

Effective Date

October 28, 2020

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

V. Quintanilla W.

Director/Registrar

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

Active Business Names

Name	EXTEND FINANCIAL
Business Identification Number (BIN)	1000246184
Registration Date	June 29, 2022
Expiry Date	June 28, 2027
Name	BANKRIGHT FINANCIAL
Business Identification Number (BIN)	1000160070
Registration Date	March 29, 2022
Expiry Date	March 28, 2027

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

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2023 PAF: YUVAL BARZAKAY	June 15, 2023
Annual Return - 2022 PAF: YUVAL BARZAKAY	June 15, 2023
Archive Document Package	June 16, 2022
BCA - Articles of Amendment	March 29, 2022
BCA - Articles of Incorporation	October 28, 2020

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

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

V. Quintanilla W.

Director/Registrar

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THIS IS **EXHIBIT "2"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

Ananta Sriram

58093268DF3A4FE...

A Commissioner, Notary, Etc.

Ananta Sriram



Ministry of Public and
Business Service Delivery

Profile Report

1896841 ONTARIO LIMITED as of February 18, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	1896841 ONTARIO LIMITED
Ontario Corporation Number (OCN)	1896841
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Amalgamation	June 01, 2013
Registered or Head Office Address	950 Dupont Street, Toronto, Ontario, M6H 1Z2, Canada

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

V. Quintanilla W.

Director/Registrar

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

Minimum Number of Directors	1
Maximum Number of Directors	10

Active Director(s)

Name	MARK DAVID JOHNSON
Address for Service	950 Dupont Street, Toronto, Ontario, M6H 1Z2, Canada
Resident Canadian	Yes
Date Began	December 31, 2017

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

V. Quintanilla W.

Director/Registrar

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

Active Officer(s)

Name

Position

Address for Service

Date Began

MARK DAVID JOHNSON

President

950 Dupont Street, Toronto, Ontario, M6H 1Z2, Canada

December 31, 2017

Name

Position

Address for Service

Date Began

MARK DAVID JOHNSON

Secretary

950 Dupont Street, Toronto, Ontario, M6H 1Z2, Canada

May 19, 2020

Name

Position

Address for Service

Date Began

MARK DAVID JOHNSON

Treasurer

950 Dupont Street, Toronto, Ontario, M6H 1Z2, Canada

May 19, 2020

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

V. Quintanilla W.

Director/Registrar

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

Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

1896841 ONTARIO LIMITED

Effective Date

June 01, 2013

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

V. Quintanilla W.

Director/Registrar

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

Amalgamating Corporations

Corporation Name	1080414 ONTARIO LIMITED
Ontario Corporation Number	1080414

Corporation Name	1501782 ONTARIO LIMITED
Ontario Corporation Number	1501782

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

V. Quintanilla W.
Director/Registrar

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

Active Business Names

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

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

V. Quintanilla W.

Director/Registrar

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

Expired or Cancelled Business Names

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

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

V. Quintanilla W.

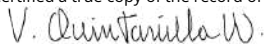
Director/Registrar

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

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: MARK DAVID JOHNSON	May 30, 2025
Annual Return - 2023 PAF: MARK DAVID JOHNSON	May 30, 2025
Annual Return - 2022 PAF: MARK DAVID JOHNSON	May 30, 2025
Annual Return - 2021 PAF: MARK DAVID JOHNSON	May 30, 2025
Annual Return - 2020 PAF: PATRICK JOHNSON - DIRECTOR	December 06, 2020
CIA - Notice of Change PAF: MARK DAVID JOHNSON - DIRECTOR	June 11, 2020
Annual Return - 2019 PAF: PATRICK JOHNSON - DIRECTOR	November 17, 2019
CIA - Notice of Change PAF: MARK JOHNSON - DIRECTOR	August 01, 2019
Annual Return - 2018 PAF: PATRICK JOHNSON - DIRECTOR	December 09, 2018
CIA - Notice of Change PAF: MARK JOHNSON - DIRECTOR	March 14, 2018
Annual Return - 2017 PAF: PATRICK JOHNSON - DIRECTOR	December 10, 2017
Annual Return - 2016 PAF: PATRICK JOHNSON - DIRECTOR	December 04, 2016
Annual Return - 2015 PAF: PATRICK JOHNSON - DIRECTOR	December 12, 2015

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



Director/Registrar

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

Annual Return - 2014
PAF: PATRICK JOHNSON - DIRECTOR

July 11, 2015

CIA - Initial Return
PAF: RAYMOND M. GELGOOT - OTHER

July 12, 2013

BCA - Articles of Amalgamation

June 01, 2013

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

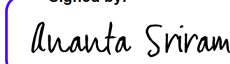
Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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THIS IS **EXHIBIT "3"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

58093268DF3A4FE...
A Commissioner, Notary, Etc.
Ananta Sriram



Ministry of Public and
Business Service Delivery

Profile Report

1338940 ONTARIO LIMITED as of February 18, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	1338940 ONTARIO LIMITED
Ontario Corporation Number (OCN)	1338940
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	February 08, 1999
Registered or Head Office Address	Attention/Care of PATRICK JOHNSON, 950 Dupont Street, Toronto, Ontario, M6H 1Z4, Canada

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

V. Quintanilla W.

Director/Registrar

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Minimum Number of Directors	1
Maximum Number of Directors	10

Active Director(s)

Name	PATRICK JOHNSON
Address for Service	476 Annette Street, Toronto, Ontario, M6P 1S2, Canada
Resident Canadian	Yes
Date Began	February 08, 1999

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name

PATRICK JOHNSON

Position

President

Address for Service

476 Annette Street, Toronto, Ontario, M6P 1S2, Canada

Date Began

February 08, 1999

Name

PATRICK JOHNSON

Position

Secretary

Address for Service

476 Annette Street, Toronto, Ontario, M6P 1S2, Canada

Date Began

February 08, 1999

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

1338940 ONTARIO LIMITED

Effective Date

February 08, 1999

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

V. Quintanilla W.

Director/Registrar

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Active Business Names

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

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

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: PATRICK JOHNSON	May 30, 2025
Annual Return - 2023 PAF: PATRICK JOHNSON	May 30, 2025
Annual Return - 2022 PAF: PATRICK JOHNSON	May 30, 2025
Annual Return - 2021 PAF: PATRICK JOHNSON	May 30, 2025
Annual Return - 2020 PAF: PATRICK JOHNSON	May 30, 2025
Annual Return - 2019 PAF: PATRICK JOHNSON - DIRECTOR	December 06, 2020
Annual Return - 2015 PAF: PATRICK JOHNSON - DIRECTOR	May 19, 2019
Annual Return - 2016 PAF: PATRICK JOHNSON - DIRECTOR	May 19, 2019
Annual Return - 2017 PAF: PATRICK JOHNSON - DIRECTOR	May 19, 2019
Annual Return - 2018 PAF: PATRICK JOHNSON - DIRECTOR	May 19, 2019
Annual Return - 2012 PAF: PATRICK JOHNSON - DIRECTOR	May 19, 2019
Annual Return - 2013 PAF: PATRICK JOHNSON - DIRECTOR	May 19, 2019
Annual Return - 2014 PAF: PATRICK JOHNSON - DIRECTOR	May 12, 2019

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

V. Quintanilla W.

Director/Registrar

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Annual Return - 2005 PAF: PATRICK JOHNSON - DIRECTOR	January 11, 2006
Annual Return - 2001 PAF: PATRICK JOHNSON - DIRECTOR	January 07, 2006
Annual Return - 2002 PAF: PATRICK JOHNSON - DIRECTOR	January 07, 2006
Annual Return - 2003 PAF: PATRICIA JOHNSON - DIRECTOR	January 07, 2006
Annual Return - 2004 PAF: PATRICK JOHNSON - DIRECTOR	January 07, 2006
CIA - Notice of Change PAF: RAYMOND M. GELGOOT - OTHER	May 21, 1999
CIA - Initial Return PAF: ELIZABETH FORD - DIRECTOR	March 08, 1999
BCA - Articles of Incorporation	February 08, 1999

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

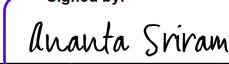
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THIS IS **EXHIBIT "4"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

58093268DE3A4FE...
A Commissioner, Notary, Etc.
Ananta Sriram



LAND
REGISTRY
OFFICE #66

21285-0241 (LT)

PAGE 1 OF 3
PREPARED FOR rcheung01
ON 2026/03/23 AT 11:24:58

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

PROPERTY DESCRIPTION:

PCL 6-1 SEC A861; FIRSTLY: PT LT 6 N/S UNION ST PL 861 TORONTO COMM AT THE POINT OF INTERSECTION OF THE NLY FACE OF THE NLY WALL OF THE OLD BRICK BUILDING PRESENTLY STANDING ON THE SAID LT 6 WITH THE WLY LIMIT OF THE ELY 13 FT THROUGHOUT OF SAID LT 6; THENCE ELY 7 INCHES MORE OR LESS TO THE NE CORNER OF SAID OLD BRICK BUILDING; THENCE SLY ALONG THE ELY FACE OF THE ELY WALL OF SAID OLD BRICK BUILDING TO THE POINT OF INTERSECTION OF THE SAID ELY FACE WITH THE WLY LIMIT OF THE SAID ELY 13 FT OF LOT 6; THENCE NLY ALONG THE WLY LIMIT OF THE SAID ELY 13 FT OF LT 6, TO THE POB;; SECONDLY: LT 7 N/S VAN HORNE ST PL 861 TORONTO; LT 8 N/S VAN HORNE ST PL 861 TORONTO; PT LT 9 N/S VAN HORNE ST PL 861 TORONTO BEING THE ELY 23 FT 6 INCHES MEASURED ALONG VAN HORNE ST FROM FRONT TO REAR EXCEPT THAT PT THEREOF GRANTED BY THE LAND SECURITY COMPANY TO THE ONTARIO AND QUEBEC RAILWAY COMPANY BY DEED DATE 6TH JUNE 1901 WESTERN DEVISION AS NO16650-F ALL ON THE NORTH SIDE OF UNION ST (NOW VAN HORNE ST) ACCORDING TO PL 861; PT LT 6 PL 861 TORONTO COMM AT THE SW ANGLE OF THE SAID LT 6; THENCE ELY ALONG THE N LIMIT OF VAN HORNE ST 27 FT MORE OR LESS TO A POINT DISTANT 13 FT WLY FROM THE SE ANGLE OF THE SAID LT; THENCE NLY PARALLEL TO THE ELY LIMIT OF THE SAID LT 118 FT MORE OR LESS TO THE REAR LIMIT OF THE SAID LT; THENCE WLY ALONG THE REAR LIMIT OF THE SAID LT 27 FT MORE OR LESS TO THE NW ANGLE OF THE SAID LT; THENCE SLY ALONG THE WLY LIMIT OF THE SAID LT 118 FT MORE OR LESS TO THE POB; S/T E338554; TORONTO , CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2000/11/14

OWNERS' NAMES

1896841 ONTARIO LIMITED

CAPACITY

SHARE

BENO

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS	SINCE 2000/11/10 **		
LT373015	1943/01/22	CHARGE		*** COMPLETELY DELETED ***	THE CORPORATION OF THE CITY OF TORONTO	
C809584	1992/11/24	ORDER				C
C941887	1995/03/31	ORDER			1080414 ONTARIO LIMITED	C
	REMARKS: VESTING					
E12302	1996/06/19	NOTICE		*** COMPLETELY DELETED ***		
	REMARKS: LEASE	OF CHATTELS				
E338554	2000/06/30	TRANSFER EASEMENT			ROGERS CABLE INC.	C
E366556	2000/10/23	CHARGE		*** COMPLETELY DELETED ***	THE TORONTO-DOMINION BANK	
E425006	2001/06/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** CITY OF TORONTO		
	REMARKS: RE: LT	373015				
AT1357696	2007/01/18	NOTICE		*** COMPLETELY DELETED *** 1080414 ONTARIO LIMITED	THE TORONTO-DOMINION BANK	
	REMARKS: RE: E	366556 AND CA694096.				
AT2951226	2012/02/23	NO ASSGN RENT GEN		*** COMPLETELY DELETED ***		

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



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REGISTRY
OFFICE #66

21285-0241 (LT)

PAGE 2 OF 3
PREPARED FOR rcheung01
ON 2026/03/23 AT 11:24:58

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
		REMARKS: E366556 & CA694096		1080414 ONTARIO LIMITED	THE TORONTO-DOMINION BANK	
AT3559694	2014/04/16	APL CH NAME OWNER		1080414 ONTARIO LIMITED	1896841 ONTARIO LIMITED	C
AT3559862	2014/04/16	APL (GENERAL)		*** COMPLETELY DELETED *** 1896841 ONTARIO LIMITED		
		REMARKS: DELETE E012302				
AT3578462	2014/05/09	CHARGE		*** COMPLETELY DELETED *** 1896841 ONTARIO LIMITED	HARBOUR FIRST MORTGAGE FUND GP INC.	
AT3578463	2014/05/09	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1896841 ONTARIO LIMITED	HARBOUR FIRST MORTGAGE FUND GP INC.	
		REMARKS: AT3578462 RENTS				
AT3599420	2014/06/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
		REMARKS: E366556.				
AT3905066	2015/06/05	NOTICE OF LEASE		*** COMPLETELY DELETED *** 1896841 ONTARIO LIMITED	BELLWOODS BREWERY INC.	
AT3940787	2015/07/09	NOTICE	\$2	1896841 ONTARIO LIMITED	HARBOUR FIRST MORTGAGE FUND GP INC.	C
		REMARKS: AMENDING 3578462				
AT3940788	2015/07/09	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** BELLWOODS BREWERY INC.	HARBOUR FIRST MORTGAGE FUND GP INC.	
		REMARKS: AT3905066 TO AT3940787				
AT5202731	2019/08/01	NOTICE		*** COMPLETELY DELETED *** 1896841 ONTARIO LIMITED	HARBOUR FIRST MORTGAGE FUND GP INC.	
		REMARKS: AT3578462				
AT5202732	2019/08/01	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** HARBOUR FIRST MORTGAGE FUND GP INC.	HMT HOLDINGS INC.	
		REMARKS: AT3578462.				
AT5678047	2021/03/16	CERTIFICATE		*** COMPLETELY DELETED *** BELLWOODS BREWERY INC.		
		REMARKS: CERTIFICATE OF PENDING LITIGATION				
AT5885785	2021/10/18	APL GOVT ORDER		CITY OF TORONTO		C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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LAND
REGISTRY
OFFICE #66

21285-0241 (LT)

PAGE 3 OF 3
PREPARED FOR rcheung01
ON 2026/03/23 AT 11:24:58

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5885788	2021/10/18	APL GOVT ORDER	\$2	CITY OF TORONTO	ROGERS COMMUNICATIONS INC.	C
AT5885789	2021/10/18	APL GOVT ORDER		CITY OF TORONTO		C
AT6020914	2022/03/18	NOTICE OF LEASE		1896841 ONTARIO LIMITED		C
AT6828307	2025/05/30	APL DEL EXECUTION		*** COMPLETELY DELETED *** 1896841 ONTARIO LIMITED		
REMARKS: 14-0000512 14-0000777 13-0007855						
AT6831430	2025/06/04	CHARGE	\$18,000,000	1896841 ONTARIO LIMITED	EXTEND FINANCIAL LTD.	C
AT6831431	2025/06/04	NO ASSGN RENT GEN		1896841 ONTARIO LIMITED	EXTEND FINANCIAL LTD.	C
REMARKS: AT6831430						
AT6831693	2025/06/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** HMT HOLDINGS INC.	EXTEND FINANCIAL INC.	
REMARKS: AT3578462.						
AT6844317	2025/06/23	TRANSFER OF CHARGE		EXTEND FINANCIAL LTD.		C
REMARKS: AT6831430						
AT6848592	2025/06/27	NO DET/SURR LEASE		*** COMPLETELY DELETED *** BELLWOODS BREWERY INC.	BELLWOODS BREWERY INC.	
REMARKS: AT3905066.						
AT6848593	2025/06/27	APL (GENERAL)		*** COMPLETELY DELETED *** BELLWOODS BREWERY INC.		
REMARKS: DELETING AT5678047						
AT6890805	2025/08/27	TRANSFER OF CHARGE		EXTEND FINANCIAL INC.	EXTEND FINANCIAL LTD.	C
REMARKS: AT6844317. AT6831430						

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THIS IS **EXHIBIT "5"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

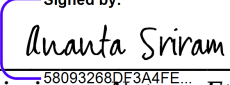

58093268DE3A4FE
A Commissioner, Notary, Etc.
Ananta Sriram





CBRE LIMITED, Brokerage

THIS IS **EXHIBIT "6"** REFERRED TO IN
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ON 4/7/2026

Signed by:

58093268DF3A4FE...
A Commissioner, Notary, Etc.
Ananta Sriram



LAND
REGISTRY
OFFICE #66
* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

21289-0531 (LT)

PAGE 1 OF 2
PREPARED FOR capplegath
ON 2026/03/23 AT 12:18:54

PROPERTY DESCRIPTION: ALL OF LOTS 31 & 32, BLOCK Y ON PLAN 622 NORTH WEST ANNEX; PART OF LOT 30, BLOCK Y ON PLAN 622 NORTH WEST ANNEX AS IN CA596122; T/W & S/T CA596122; CITY OF TORONTO.

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

DIVISION FROM 21289-0527

PIN CREATION DATE:

2008/12/30

OWNERS' NAMES

1338940 ONTARIO LIMITED

CAPACITY SHARE

BENO

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS	SINCE 2008/12/30 **		
**SUBJECT,	ON FIRST REGISTRATION UNDER THE	LAND TITLES ACT, TO:				
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES					*
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 2002/11/25					**
CA596122	1999/04/16	TRANSFER	\$1,200,000		1338940 ONTARIO LIMITED	C
AT3076607	2012/07/18	CHARGE		*** COMPLETELY DELETED *** 1338940 ONTARIO LIMITED	HER MAJESTY IN RIGHT OF CANADA	
AT6168408	2022/08/26	APL GOVT ORDER		CITY OF TORONTO		C
AT6781950	2025/03/24	APL GOVT ORDER		CITY OF TORONTO		C
AT6831432	2025/06/04	CHARGE	\$18,000,000	1338940 ONTARIO LIMITED	EXTEND FINANCIAL LTD.	C
AT6831433	2025/06/04	NO ASSGN RENT GEN		1338940 ONTARIO LIMITED	EXTEND FINANCIAL LTD.	C
REMARKS: AT6831432						
AT6842849	2025/06/19	DISCH OF CHARGE		*** COMPLETELY DELETED *** HER MAJESTY IN RIGHT OF CANADA		
REMARKS: AT3076607.						
AT6844317	2025/06/23	TRANSFER OF CHARGE		EXTEND FINANCIAL LTD.	EXTEND FINANCIAL INC.	C

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LAND
REGISTRY
OFFICE #66

21289-0531 (LT)

PAGE 2 OF 2
PREPARED FOR capplegath
ON 2026/03/23 AT 12:18:54

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6890805	2025/08/27	TRANSFER OF CHARGE		EXTEND FINANCIAL INC.	EXTEND FINANCIAL LTD.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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THIS IS **EXHIBIT "7"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
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ON 4/7/2026

Signed by:

58093268DF3A4FE
A Commissioner, Notary, Etc.
Ananta Sriram





THIS IS **EXHIBIT "8"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

Ananta Sriram

58093268DF3A4FE...

A Commissioner, Notary, Etc.

Ananta Sriram

LOAN COMMITMENT

TO: 1896841 Ontario Limited

Dear Sirs,

Re: Extend Financial Ltd. (the "Lender") mortgage financing (the "Loan") to 1896841 Ontario Limited as secured by a first ranking charge over 950 Dupont Street in the sum of \$16,500,000 and which loan is guaranteed by Patrick Gray Johnson and Mark David Johnson and 1338940 Ontario Limited (the "Guarantors"), which guarantee is secured by a charge over 1020 Dupont Street

Lender File Number BR-OPP-0007201

This letter will serve our commitment in respect of a loan to 1896841 Ontario Limited on the following terms:

1. **BORROWER:** 1896841 Ontario Limited (the "Borrower")
2. **JOINT & SEVERAL GUARANTOR(S):** All principals of the Borrower and Patrick Gray Johnson and Mark David Johnson and 1338940 Ontario Limited (the "Guarantors")
3. **LENDER:** Extend Financial Ltd. (the "Lender")
4. **LOAN AMOUNT:** The Loan amount will be **Sixteen Million Five Hundred Thousand Dollars (\$16,500,000)**, advanced in one tranche secured by the security as described in Item 12, herein, owned by the Borrower and Guarantors.
5. **TERM:** **Twelve (12) Months** from the "**Interest Adjustment Date**", being **May 1, 2025**. The Loan shall mature **May 1, 2026**.
6. **AMORTIZATION:** Interest only.
7. **PAYMENT:** Due monthly, on the **first (1st)** day of each month (the "**Interest Payment Date**") with interest being compounded and paid monthly (in part and subject to terms noted below), in arrears, on the total of the principal balance plus any accrued interest outstanding. The interest shall be prepaid from the date of closing to the first six months following the Interest Adjustment Date.
8. **LOAN FEES:** Lender fee of **\$827,500** (the "Lender Fee") payable as a follows:

-
1. \$2,500 inspection fee (already performed by the Lender) to be paid by the Borrower within forty-eight (48) hours of execution of this agreement;
 2. \$10,000 to be paid by the Borrower within forty-eight (48) hours of execution of this agreement;
 3. The balance by way of deduction from the principal advance on closing.

The Borrower is directed to "Schedule A", hereto, which lists all incidental fees that the Lender may charge from time to time during the currency of the herein Loan.

It is understood and agreed that if this Commitment is accepted by the Borrower in accordance with the terms and conditions outlined, or if there are any changes to this Commitment by the Borrower, which are acceptable to the Lender, the Lender Fee will be due and payable and will be considered fully earned as consideration for the time, effort, and expense incurred by the lender and its team, employees and officers involved in reviewing the material, documents, financial information, and inspections necessary to prepare an application for approval from the Lenders. Should the Lender, at its absolute discretion, acting reasonably, determine that there exist material differences as between the Borrower's representation and facts uncovered by the Lender, as part of its due diligence review, than the Lender Fee shall be deemed earned by the Lender's team to compensate the Lender's team for work done. The Borrower agrees that determination of actual time, cost and expense so incurred is not feasible and that said sum represents a reasonable estimate of said compensation. If the Loan is not advanced, through no fault of the Lender, the Borrower agrees to pay the balance of the Lender Fee forthwith. By signing this commitment, the guarantors guarantee payment of the aforementioned Lender Fee

9. INTEREST:

From the closing date and during the first six months following the interest adjustment date, the greater of the floating rate of (i) BMO Prime at the time of closing plus a premium of 7.04% and (ii) BMO prime from time to time plus a premium of 7.04%, per annum. During the final six months of the term the greater of the floating rate of (i) BMO Prime at the time of closing plus a premium of 9.04% and (ii) BMO prime from time to time plus a premium of 9.04%, per annum

10. PREPAYMENT:

When not in default, and during the first six months following the Interest Adjustment Date, the Loan shall be open for prepayment in full or part at any time and from

time to time. After the Interest Adjustment Date, the Loan shall be open to prepayment in full upon payment of the lesser of three months bonus interest or interest to term.

11. ADVANCES:

The Loan will be advanced in one draw less any applicable deductions.

12. SECURITY:

The Loan will be secured by the following, each to be in form and substance satisfactory to the Lender and its solicitors. Without limiting the generality of the foregoing, the Security will include:

1. loan credit facility agreement containing such covenants, representations, warranties, events of default and enforcement provisions as Lender or its counsel deems required in their sole and absolute discretion and incorporating, inter alia, the terms herein.
2. Corporate and personal guarantees that are joint and several for the full amount of the Loan outstanding from time to time.
3. Charges (incorporating SCT 200033) on the following lands and premises in the amount of **\$16,500,000**, over the following:

<u>Municipal Address</u>	<u>Ranking</u>	<u>Existing Encumbrances</u>
950 Dupont Street, Toronto	1st position	HMT Holdings Inc. to be discharged on closing
1020 Dupont Street, Toronto	1st position	CRA charge to be discharged

The herein Loan will finance the repayment of the existing first position loan with HMT Holdings Inc., CRA charge, the payment of all income tax and HST arrears, payment of judgment in favour of Bellwoods Brewery Inc., and all such other debts as are listed on the proposal to creditors of 1896841 Ontario Limited and certain prepayment of interest, property taxes, lending fees, legal fees etc...

4. General security agreements registered in Ontario under Personal Property Security Act ("PPSA"), over all accounts receivable, inventory, chattels and equipment other than leased assets and in respect of all corporate parties herein.

-
5. assignment of third (3rd) party liability insurance in the minimum amount of **\$10,000,000**, per occurrence, naming the Lender as loss payee in its respective ranking.
 6. assignment of Comprehensive General and Building Risk Insurance, in an amount not less than \$20,000,000, naming the Lender as loss payee in its respective ranking. The Lender's Insurance Consultants, must be satisfied with the coverage and other terms of the insurance binder. The cost of said Consultant shall be borne by the Borrower.
 7. General business insurance in form and substance satisfactory to Lender and its counsel
 8. **Title insurance will be required at Borrower's expense.**
 9. assignment of all Leases and Lease Renewals, present and future, relating to the Property, if any.
 10. Any other or further security, agreements, documents or instruments as may be required by the Lender or its' Counsel to complete the transaction.
 11. Corporate opinion of the Borrower's and guarantor's counsel in such form and content as is required by the Lender's solicitor.
 12. Postponement of all shareholder's loans
13. **OTHER CONDITIONS:**
1. All judgments or executions as against any of the parties herein to be discharged on closing.
 2. The proposal referred to above must be satisfied in full and the trustee discharged.
 3. Receipt and satisfactory review, by the Lender, of a current appraisal report for each of the two properties herein, including but not limited to value of the two properties, acting in its sole and absolute discretion, together with a reliance letter addressed to the Lender, or in the alternative, the appraisal reports to be addressed to the Lender.
 4. *Use of Funds: as indicated in 12(3) above*
 5. No financing, subsequent to this loan facility.

-
6. Cross default provisions with any other loan granted by the Lender to the borrower or any guarantor herein
 7. Cross default provision with respect to any other (non Extend Financial Ltd.) indebtedness of the Borrower or guarantors exceeding that is not cured within any applicable curing period
 8. Cross default provision with respect to any non Extend Financial Ltd. covenant in respect of a non-monetary default beyond any cure period
 9. In the event of the Borrower failing to pay any amount when due, or being in breach of any covenant, condition, or term of this, Commitment Letter, or the Security, or if any representation made by the Borrower, the Guarantor(s), or their agents, or any information provided by them is found to be untrue or incorrect, or if any Event of Default, as defined in the Security, occurs, relating to the Borrower, the Borrower shall, at the option of the Lender, be in default of its obligations to the Lender and the Lender may cease or delay further funding or may exercise any and/or all remedies available to it at law or in equity. Further, the Lender may, at its option, on notice to the Borrower, declare the principal and interest on the Loan, and any other amount, due under this Commitment, forthwith due and payable, whereupon the same shall be and become immediately due and payable in full.
 10. The Lender shall have the right, on reasonable notice, to conduct inspections of the property over the term of the Loan and to ensure it is properly maintained and that its intended use conforms with all laws. All such inspections are on account of the Borrower.
 11. The Borrower and the Guarantor(s) agree that if any one or more of the provisions contained in this Commitment Letter, shall for any reason be held to be invalid, illegal, or unenforceable, in any respect, such invalidity, illegality, or unenforceability shall, at the option of the Lender, not affect any or all other provisions of this Commitment, and this Commitment Letter, shall be construed as if such invalid, illegal, or un-enforceable provision had never been contained herein.
 12. The Borrower and Guarantor(s) shall indemnify, and save harmless, the Lender, it's officers, agents, trustees or employees from and against any and all losses, damages, injuries, expenses, suits, actions, claims and

demands of every nature, whatsoever, arising out of the provisions of this Commitment Letter, and the Security. In addition to any liability imposed on the Borrower and Guarantor(s), under any instrument evidencing or securing the Loan indebtedness, the Borrower and Guarantor(s) shall be liable for any and all of the Lender's costs, expenses, damages, or liabilities, including, without limitation, all reasonable legal fees, directly, or indirectly arising out of, or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under, or about the properties of any hazardous or noxious substances. The representations, warranties, covenants and agreements of the Borrower and Guarantor(s) set forth in this subparagraph:

- i) Are separate and distinct obligations from the Borrower's and Guarantor(s) other obligations;
- ii) Survive the payment and satisfaction of their other obligations and the discharge of the Security, from time to time, taken as Security therefore;
- iii) Are not discharged or satisfied by foreclosure of the charges created by any of the Security; and
- iv) Shall continue in effect after any transfer of the land including, without limitation, transfers pursuant to foreclosure proceedings (whether judicial or non-judicial) or by any transfer in lieu of foreclosure.

13. The Borrower and Guarantor(s) will provide the usual warranties and representations, respecting accuracy of financial statements and that there has been no material adverse change in either the Borrower, or Guarantor(s)' financial condition or operations, as reflected in the financial statements used to evaluate this credit; title to the properties charged by the Security; power and authority to execute and deliver documents; accuracy of documents delivered, and representations made to the Lender; no pending adverse claims; no outstanding judgments; no defaults under other agreements relating to the proceedings; payment of all taxes; no consents, approvals or authorizations necessary, in connection with documentation; compliance of construction of permitted encumbrances; no hazardous substances used, stored, discharged or present on the mortgaged

lands, and will warrant such other reasonable matters, as Lender, or its legal counsel may require.

14. Loan disbursement(s) shall take place only to those on title to the properties, being acceptable to the Lender's counsel and all matters in connection with the priority, validity and enforceability of the Security and other documentation deemed necessary or advisable by Lender's Counsel being complied with by the Borrower and the Guarantor(s).

15. The Borrower shall pay forthwith on demand all other reasonable fees and disbursements incurred or to be incurred in connection with the Security and all other documents, including, but not limited to, registration costs, discharge costs, appraisal fees, surveyor's costs, and monitoring costs.

16. The waiver of the Lender of any breach or default by the Borrower or the Guarantor(s) of any provisions contained herein shall not be construed as a waiver of any other or subsequent breach or default by the Borrower or the Guarantor(s).

In addition, any failure by the Lender to exercise any rights or remedies hereunder or under the Loan or other Security shall not constitute a waiver thereof.

17. All reports, statements and other information required to be delivered by the Borrower to the Lender (herein referred to as "**Deliveries**") under the herein Commitment, shall be subject to the Lender's satisfactory review and approval, acting reasonably, of such Deliveries.

18. This Commitment is not assignable by the Borrower.

19. Whether or not the transaction contemplated herein shall be completed, the Borrower agrees to pay the reasonable legal fees and disbursements of the Lender's Counsel: **Krikunez Law Professional Corporation**, for the Security and all other documents resulting here from. **Legal fees are estimated at \$40,000, plus all disbursements, title insurance and HST.** Upon signing this Commitment, the Borrower shall advance a retainer of \$10,000 to the Lender's solicitor in order that the solicitor may prepare the necessary Security documentation. Notwithstanding that the retainer is being paid by the Borrower, the Borrower acknowledges that the

Lender's solicitor has no duties to the Borrower and the retainer is on behalf of the Lender only.

20. This Agreement shall be read in conjunction with the Lender's form of charge documents, and in all cases in the event of a conflict between the provisions hereof and those in any of the Security documents, then the Lender in its sole, absolute, unfettered and arbitrary discretion may determine which of such conflicting provisions shall prevail.
21. Section headings are not to be considered part of this agreement and are included solely for the convenience of reference and are not intended to be full or accurate descriptions of the contents thereof.
22. In this Agreement, words importing the singular number include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders.
23. This Commitment Letter, the Loan and the Security may all be assigned, transferred or otherwise disposed of by the Lender to a non-arm's length party without the Borrower's or the Guarantor(s) consent.
24. All legal matters incidental to the intent and purpose of this loan commitment shall be satisfactory to the Lender and its counsel, acting in their sole and absolute discretion. Upon request, the Borrower and their counsel shall provide such evidence, documents and undertakings as the Lender and its counsel shall reasonably require to complete the transaction contemplated herein.
25. The Borrower and the guarantors represent and warrant that they are all not non-resident Canadians and the ITA and are resident Canadian entities under all other relevant legislation
26. The Borrower and guarantors shall not further encumber the assets that are pledged to the Lender pursuant to this agreement, without consent of the Lender, which consent may be unreasonably and arbitrarily withheld.
27. No change of control without consent of the Lender
28. Governing Law and attornment to Ontario

15. STATUS OF BORROWER

& GUARANTOR(S):

The Solicitors for the Borrower and the Guarantor(s) are to certify, without qualification, that the Loan documents have been properly executed and they have confirmed the identity of the person(s) signing (i.e. a corporate opinion, in form and substance satisfactory to lender's counsel and in respect of, inter alia, the execution and delivery and enforceability of all security documents, their creation, validity, and perfection).

Each Borrower and Guarantor will be required to produce identification acceptable to the Lender and to the Lender's solicitor at the time the documentation is signed, and prior to any funds being advanced, for the purpose of compliance with the provisions of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and Regulations there under. Such identification shall include at least two documents, with at least one document including photo ID, together with a solicitor's confirmation that the identity of all persons signing as or on behalf of the Borrower or as a Guarantor(s) have been identified as the proper persons to sign. The Lender is to be provided with clear and legible copies [front and back] of any identification documents together with a solicitor's certification that the copies are true copies of the original documents. Ontario Health Cards are not acceptable identification documents.

16. BORROWER'S REPRESENTATIONS:

The Borrower and Guarantor(s) represent and warrant that as of the date of the acceptance of this loan proposal and as of the Closing Dates:

1. They have the power, capacity and authority to enter into this agreement and to perform and complete the transaction contemplated herein, all of which have been duly authorized, where required, by all necessary corporate action and that no consents are necessary.
2. They have not withheld any information of a material nature relating to the Property or to the Borrower or Guarantor(s).

17. BORROWER'S ACKNOWLEDGEMENTS:

The Borrower acknowledges and represents that:

1. It has considered the risks entailed in private borrowing and has been informed of the risks involved in the Loan;

2. The Terms and the Interest Rate in this Commitment may be higher and more onerous than that of institutional lenders;
3. It has had an opportunity to consult its legal counsel and accountant or other financial advisors;
4. If the Lender does not advance the Loan by May 15, 2025 by virtue of the Borrower's and Guarantors' inability to meet all requirements hereunder, the Lender may terminate this transaction;
5. In the event the Borrower is unable to pay monthly payments, property taxes, fire insurance premiums or the principal amount when the Loan is due, the Lender could obtain a court judgment and enforce all remedies available by law, including **three (3)** months of interest payments, and income could be seized to pay the judgment or the Lender could keep the properties (foreclose) or sell them (power of sale);
6. The Lender has disclosed the material risks of the Loan to the Borrower.

As a potential Borrower and/or Guarantor(s), you have provided us with certain personal and financial information. The Borrower's and/or Guarantor(s)' signature(s) on this document is consent to allow us to use the information so provided to ascertain the credit-worthiness of the Borrower and/or Guarantor(s). This may include, but is not limited to, obtaining credit reports, contacting the Borrower's and/or Guarantor(s)' bank, verifying employment, etc.

The Ontario government's *Mortgage Brokerages, Lenders and Administrators Act* requires that lenders have access to financial information about the borrower's ability to meet mortgage payments. This information is provided in the required *Investor/Lender Disclosure Statement for Brokered Transactions*, which all lenders in this Loan will receive unless otherwise waived.

The Borrower's ability to service the herein Loan may be dependent upon factors beyond the Borrower's control, such as the impairment of the sources of cash flows used to service the herein Loan. The inability to service the Loan will result in defaults under the term of the herein Loan, which may result in any one of the consequences described above.

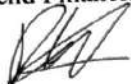
The Borrower hereby grants permission to the Lender to obtain credit reports to be used in determining the acceptability of credit risk in connection with this Loan.

The signatory below represents and warrants that he/she is authorized to bind the corporate entities.

If the terms and conditions of this application are acceptable, please so indicate by signing the attached copy of this Letter, together with the **\$10,000 legal retainer** and return it to the writer's attention by April 16, 2025.

Yours very truly,

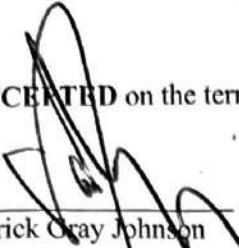
Extend Financial Ltd.

Per: 

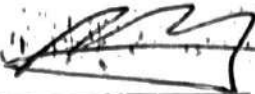
Rafael Alter

ACCEPTANCE OF LOAN COMMITMENT

ACCEPTED on the terms and conditions herein provided this: ____ day of April, 2025.

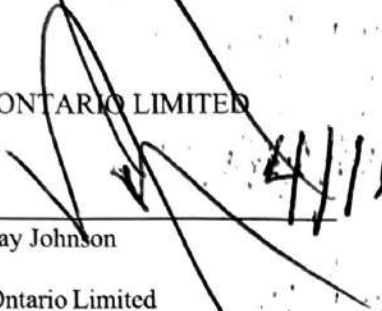


Patrick Gray Johnson



Mark David Johnson

1896841 ONTARIO LIMITED

Per: 

Patrick Gray Johnson

4/18/25

1338940 Ontario Limited

Per: 

Mark David Johnson

4/16/25

LOAN COMMITMENT

TO: 1896841 Ontario Limited

Dear Sirs,

Re: Extend Financial Ltd. (the "Lender") mortgage financing (the "Loan") to 1896841 Ontario Limited as secured by a first ranking charge over 950 Dupont Street in the sum of \$18,000,000 and which loan is guaranteed by Patrick Gray Johnson and Mark David Johnson and 1338940 Ontario Limited (the "Guarantors"), which guarantee is secured by a charge over 1020 Dupont Street

Lender File Number BR-OPP-0007201

This letter will serve our commitment in respect of a loan to 1896841 Ontario Limited on the following terms:

1. **BORROWER:** 1896841 Ontario Limited (the "Borrower")
2. **JOINT & SEVERAL GUARANTOR(S):** All principals of the Borrower and Patrick Gray Johnson and Mark David Johnson and 1338940 Ontario Limited (the "Guarantors")
3. **LENDER:** Extend Financial Ltd. (the "Lender")
4. **LOAN AMOUNT:** The Loan amount will be up to Eighteen Million Dollars (\$18,000,000), advanced in one tranche secured by the security as described in Item 12, herein, owned by the Borrower and Guarantors.
5. **TERM:** **Twelve (12) Months** from the "**Interest Adjustment Date**", being the first of the month following the Closing Date (as hereinbelow defined).
6. **AMORTIZATION:** Interest only.
7. **PAYMENT:** Due monthly, on the **first (1st)** day of each month (the "**Interest Payment Date**") with interest being compounded and paid monthly (in part and subject to terms noted below), in arrears, on the total of the principal balance plus any accrued interest outstanding.
8. **LOAN FEES:** Lender fee of **\$992,500** (the "Lender Fee") payable as a follows:
 1. \$2,500 inspection fee (already performed by the Lender) to be paid by the Borrower within forty-eight (48) hours of execution of this agreement;

2. \$20,000 to be paid by the Borrower within forty-eight (48) hours of execution of this agreement (received);
3. The balance by way of deduction from the principal advance on closing.

The Borrower is directed that the charge will contain the Lender's standard form of schedule, named "Schedule A", which lists all incidental fees that the Lender may charge from time to time during the currency of the herein Loan.

It is understood and agreed that if this Commitment is accepted by the Borrower in accordance with the terms and conditions outlined, or if there are any changes to this Commitment by the Borrower, which are acceptable to the Lender, the Lender Fee will be due and payable and will be considered fully earned as consideration for the time, effort, and expense incurred by the lender and its team, employees and officers involved in reviewing the material, documents, financial information, and inspections necessary to prepare an application for approval from the Lenders. Should the Lender, at its absolute discretion, acting reasonably, determine that there exist material differences as between the Borrower's representation and facts uncovered by the Lender, as part of its due diligence review, than the Lender Fee shall be deemed earned by the Lender's team to compensate the Lender's team for work done. The Borrower agrees that determination of actual time, cost and expense so incurred is not feasible and that said sum represents a reasonable estimate of said compensation. If the Loan is not advanced, through no fault of the Lender, the Borrower agrees to pay the balance of the Lender Fee forthwith. By signing this commitment, the guarantors guarantee payment of the aforementioned Lender Fee.

If the Loan is not advanced by June 1, 2025, then the Borrower agrees that the Lender may, but is not obligated to, as security for payment of the Lender Fees and the Lender's legal account, register a charge upon the lands and premises indicated in paragraph 13(3) below (in the table for 950 and 1020 Dupont) in the principal amount of the Lender Fees (and the Lender's legal fees, disbursements and HST) then remaining unpaid, and the Borrower and the Borrower's solicitor are hereby irrevocably authorized and directed to sign, deliver and or register electronically, on the Borrower's behalf the charge herein referred to. The interest rate in the charge shall be the BMO prime rate then in effect plus a premium of 7.04%. The dates of payment, and maturity shall be blank, the standard charge terms shall be 200033 and the Borrower hereby confirms receipt of

such standard charge terms, the payments shall be blank and a statement shall be inserted indicating that the charge represents security for certain fees payable by the Borrower to the Lender pursuant to this herein Loan Commitment.

9. INTEREST:

From May 26, 2025 and during the first six months following the interest adjustment date as indicated in the charge, the greater of the floating rate of (i) BMO Prime at the time of execution of this Loan Commitment plus a premium of 7.04% and (ii) BMO prime from time to time plus a premium of 7.04%, per annum. During the final six months of the term the greater of the floating rate of (i) BMO Prime at the time execution of this Loan Commitment plus a premium of 9.04% and (ii) BMO prime from time to time plus a premium of 9.04%, per annum.

In the event that the Borrower fails to complete this transaction on or before June 1, 2025, then the Borrower shall nevertheless be liable to pay interest from June 1, 2025 at the rate of the greater of the floating rate of (i) BMO Prime at the time of execution of this Loan Commitment plus a premium of 7.04% and (ii) BMO prime from time to time plus a premium of 7.04%, per annum. This interest shall be deducted on the Closing Date.

The Lender may elect to attorn and collect rental payments and apply the same to interest accrued, however, in addition, the Lender will retain a five months interest reserve to be used to offset any differential between the rents collected and the monthly interest payments that are due and payable.

10. PREPAYMENT:

When not in default, and during the first six months following the Interest Adjustment Date, the Loan shall be open for prepayment in full or part at any time and from time to time. After the conclusion of the six months following the Interest Adjustment Date, the Loan shall be open to prepayment in full upon payment of the lesser of three months bonus interest or interest to term.

11. CLOSING DATE:

The Closing Date is the date on which the transaction contemplated by this Loan Commitment completes and is to be no later than August 1, 2025.

12. ADVANCES:

The Loan will be advanced in one draw less any applicable deductions.

13. SECURITY:

The Loan will be secured by the following, each to be in form and substance satisfactory to the Lender and its

solicitors. Without limiting the generality of the foregoing, the Security will include:

1. loan credit facility agreement containing such covenants, representations, warranties, events of default and enforcement provisions as Lender or its counsel deems required in their sole and absolute discretion and incorporating, inter alia, the terms herein.
2. Corporate and personal guarantees that are joint and several for the full amount of the Loan outstanding from time to time.
3. Charges (incorporating SCT 200033) on the following lands and premises in the amount of **\$18,000,000**, over the following:

<u>Municipal Address</u>	<u>Legal Description</u>	<u>Ranking</u>	<u>Existing Encumbrances</u>
950 Dupont Street, Toronto	LT 26-29 BLK W PL 622 NORTH WEST ANNEX; BLK A PL 879 CITY WEST; PT LT 25, 30 BLK P1 622 North West Annex as in CA339298 as in PIN 21285-0545	1 st position	HMT Holdings Inc. to be discharged on closing
1020 Dupont Street, Toronto	ALL of lots 31 & 32, Block Y ON Plan 622 North West Annex, Part of Lot 30, Block Y on Plan 622 North West Annex as in CA596122 as in pin 21289-0531	1 st position	CRA charge to be discharged

The herein Loan will finance the repayment of the existing first position loan with HMT Holdings Inc., CRA charges on the lands and premises, the payment of all income tax and HST arrears that have not yet formed a charge upon the lands and premises, payment of judgment in favour of Bellwoods Brewery Inc., and all such other debts as are listed on the proposal to creditors of 1896841 Ontario Limited and certain prepayment of interest (as hereinabove contained), property taxes, lending fees, legal fees and any other debts attaching to or being capable of forming a charge on the lands etc...

4. General security agreements registered in Ontario under Personal Property Security Act ("PPSA"), over all accounts receivable, inventory, chattels and equipment other than leased assets and in respect of all corporate parties herein.
5. assignment of third (3rd) party liability insurance in the minimum amount of \$10,000,000, per occurrence, naming the Lender as loss payee in its respective ranking.
6. assignment of Comprehensive General and Building Risk Insurance, in an amount not less than \$20,000,000, naming the Lender as loss payee in its respective ranking. The Lender's Insurance Consultants, must be satisfied with the coverage and other terms of the insurance binder. The cost of said Consultant shall be borne by the Borrower.
7. General business insurance in form and substance satisfactory to Lender and its counsel
8. **Title insurance will be required at Borrower's expense.**
9. assignment of all Leases and Lease Renewals, present and future, relating to the Property, if any.
10. Any other or further security, agreements, documents or instruments as may be required by the Lender or its' Counsel to complete the transaction.
11. Corporate opinion of the Borrower's and guarantor's counsel in such form and content as is required by the Lender's solicitor.
12. Postponement of all shareholder's loans

14. **OTHER CONDITIONS:**
1. All judgments or executions as against any of the parties herein to be discharged on closing.
 2. The proposal referred to above must be satisfied in full and the trustee discharged.
 3. Receipt and satisfactory review, by the Lender, of a current appraisal report for each of the two properties herein, including but not limited to value of the two properties, acting in its sole and absolute discretion, together with a reliance letter addressed to the Lender, or in the alternative, the appraisal reports to be addressed to the Lender.
 4. *Use of Funds: as indicated in 13(3) above*
 5. No financing, subsequent to this loan facility.
 6. Title to the lands to be satisfactory to Lender's counsel
 7. Cross default provisions with any other loan granted by the Lender to the borrower or any guarantor herein
 8. Cross default provision with respect to any other (non Extend Financial Ltd.) indebtedness of the Borrower or guarantors exceeding that is not cured within any applicable curing period
 9. Cross default provision with respect to any non Extend Financial Ltd. covenant in respect of a non-monetary default beyond any cure period
 10. In the event of the Borrower failing to pay any amount when due, or being in breach of any covenant, condition, or term of this, Commitment Letter, or the Security, or if any representation made by the Borrower, the Guarantor(s), or their agents, or any information provided by them is found to be untrue or incorrect, or if any Event of Default, as defined in the Security, occurs, relating to the Borrower, the Borrower shall, at the option of the Lender, be in default of its obligations to the Lender and the Lender may cease or delay further funding or may exercise any and/or all remedies available to it at law or in equity. Further, the Lender may, at its option, on notice to the Borrower, declare the principal and interest on the Loan, and any other amount, due under this Commitment, forthwith due and payable, whereupon the same shall be and become immediately due and payable in full.

11. The Lender shall have the right, on reasonable notice, to conduct inspections of the property over the term of the Loan and to ensure it is properly maintained and that its intended use conforms with all laws. All such inspections are on account of the Borrower.
12. The Borrower and the Guarantor(s) agree that if any one or more of the provisions contained in this Commitment Letter, shall for any reason be held to be invalid, illegal, or unenforceable, in any respect, such invalidity, illegality, or unenforceability shall, at the option of the Lender, not affect any or all other provisions of this Commitment, and this Commitment Letter, shall be construed as if such invalid, illegal, or un-enforceable provision had never been contained herein.
13. The Borrower and Guarantor(s) shall indemnify, and save harmless, the Lender, it's officers, agents, trustees or employees from and against any and all losses, damages, injuries, expenses, suits, actions, claims and demands of every nature, whatsoever, arising out of the provisions of this Commitment Letter, and the Security. In addition to any liability imposed on the Borrower and Guarantor(s), under any instrument evidencing or securing the Loan indebtedness, the Borrower and Guarantor(s) shall be liable for any and all of the Lender's costs, expenses, damages, or liabilities, including, without limitation, all reasonable legal fees, directly, or indirectly arising out of, or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under, or about the properties of any hazardous or noxious substances. The representations, warranties, covenants and agreements of the Borrower and Guarantor(s) set forth in this subparagraph:
 - i) Are separate and distinct obligations from the Borrower's and Guarantor(s) other obligations;
 - ii) Survive the payment and satisfaction of their other obligations and the discharge of the Security, from time to time, taken as Security therefore;
 - iii) Are not discharged or satisfied by foreclosure of the charges created by any of the Security; and
 - iv) Shall continue in effect after any transfer of the land including, without limitation, transfers pursuant to foreclosure proceedings (whether

judicial or non-judicial) or by any transfer in lieu of foreclosure.

14. The Borrower and Guarantor(s) will provide the usual warranties and representations, respecting accuracy of financial statements and that there has been no material adverse change in either the Borrower, or Guarantor(s)' financial condition or operations, as reflected in the financial statements used to evaluate this credit; title to the properties charged by the Security; power and authority to execute and deliver documents; accuracy of documents delivered, and representations made to the Lender; no pending adverse claims; no outstanding judgments; no defaults under other agreements relating to the proceedings; payment of all taxes; no consents, approvals or authorizations necessary, in connection with documentation; compliance of construction of permitted encumbrances; no hazardous substances used, stored, discharged or present on the mortgaged lands, and will warrant such other reasonable matters, as Lender, or its legal counsel may require.
 15. Loan disbursement(s) shall take place only to those on title to the properties, being acceptable to the Lender's counsel and all matters in connection with the priority, validity and enforceability of the Security and other documentation deemed necessary or advisable by Lender's Counsel being complied with by the Borrower and the Guarantor(s).
 16. The Borrower shall pay forthwith on demand all other reasonable fees and disbursements incurred or to be incurred in connection with the Security and all other documents, including, but not limited to, registration costs, discharge costs, appraisal fees, surveyor's costs, and monitoring costs.
 17. The waiver of the Lender of any breach or default by the Borrower or the Guarantor(s) of any provisions contained herein shall not be construed as a waiver of any other or subsequent breach or default by the Borrower or the Guarantor(s).
- In addition, any failure by the Lender to exercise any rights or remedies hereunder or under the Loan or other Security shall not constitute a waiver thereof.
18. All reports, statements and other information required to be delivered by the Borrower to the Lender (herein referred to as "Deliveries") under the herein Commitment, shall be subject to the Lender's

satisfactory review and approval, acting reasonably, of such Deliveries.

19. This Commitment is not assignable by the Borrower.
20. Whether or not the transaction contemplated herein shall be completed, the Borrower agrees to pay the reasonable legal fees and disbursements of the Lender's Counsel: **Krikunez Law Professional Corporation**, for the Security and all other documents resulting here from. **Legal fees are estimated at \$85,000, plus all disbursements, title insurance and HST. Upon signing this Commitment, the Borrower shall advance a retainer of \$30,000 to the Lender's solicitor in order that the solicitor may prepare the necessary Security documentation. Notwithstanding that the retainer is being paid by the Borrower, the Borrower acknowledges that the Lender's solicitor has no duties to the Borrower and the retainer is on behalf of the Lender only.**
21. This Agreement shall be read in conjunction with the Lender's form of charge documents, and in all cases in the event of a conflict between the provisions hereof and those in any of the Security documents, then the Lender in its sole, absolute, unfettered and arbitrary discretion may determine which of such conflicting provisions shall prevail.
22. Section headings are not to be considered part of this agreement and are included solely for the convenience of reference and are not intended to be full or accurate descriptions of the contents thereof.
23. In this Agreement, words importing the singular number include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders.
24. This Commitment Letter, the Loan and the Security may all be assigned, transferred or otherwise disposed of by the Lender to a non-arm's length party without the Borrower's or the Guarantor(s) consent.
25. All legal matters incidental to the intent and purpose of this loan commitment shall be satisfactory to the Lender and its counsel, acting in their sole and absolute discretion. Upon request, the Borrower and their counsel shall provide such evidence, documents and undertakings as the Lender and its counsel shall

reasonably require to complete the transaction contemplated herein.

26. The Borrower and the guarantors represent and warrant that they are all not non-resident Canadians and the ITA and are resident Canadian entities under all other relevant legislation

27. The Borrower and guarantors shall not further encumber the assets that are pledged to the Lender pursuant to this agreement, without consent of the Lender, which consent may be unreasonably and arbitrarily withheld.

28. No change of control without consent of the Lender

29. Governing Law and attornment to Ontario

**15. STATUS OF BORROWER
& GUARANTOR(S):**

The Solicitors for the Borrower and the Guarantor(s) are to certify, without qualification, that the Loan documents have been properly executed and they have confirmed the identity of the person(s) signing (i.e. a corporate opinion, in form and substance satisfactory to lender's counsel and in respect of, inter alia, the execution and delivery and enforceability of all security documents, their creation, validity, and perfection).

Each Borrower and Guarantor will be required to produce identification acceptable to the Lender and to the Lender's solicitor at the time the documentation is signed, and prior to any funds being advanced, for the purpose of compliance with the provisions of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and Regulations there under. Such identification shall include at least two documents, with at least one document including photo ID, together with a solicitor's confirmation that the identity of all persons signing as or on behalf of the Borrower or as a Guarantor(s) have been identified as the proper persons to sign. The Lender is to be provided with clear and legible copies [front and back] of any identification documents together with a solicitor's certification that the copies are true copies of the original documents. Ontario Health Cards are not acceptable identification documents.

**16. BORROWER'S
REPRESENTATIONS:**

The Borrower and Guarantor(s) represent and warrant that as of the date of the acceptance of this loan proposal and as of the Closing Dates:

1. They have the power, capacity and authority to enter into this agreement and to perform and complete the transaction contemplated herein, all of which have been duly authorized, where required, by all necessary corporate action and that no consents are necessary.
2. They have not withheld any information of a material nature relating to the Property or to the Borrower or Guarantor(s).

**17. BORROWER'S
ACKNOWLEDGEMENTS:**

The Borrower acknowledges and represents that:

1. It has considered the risks entailed in private borrowing and has been informed of the risks involved in the Loan;
2. The Terms and the Interest Rate in this Commitment may be higher and more onerous than that of institutional lenders;
3. It has had an opportunity to consult its legal counsel and accountant or other financial advisors;
4. If the Lender does not advance the Loan by June 15, 2025 by virtue of the Borrower's and Guarantors' inability to meet all requirements hereunder, the Lender may terminate this transaction;
5. In the event the Borrower is unable to pay monthly payments, property taxes, fire insurance premiums or the principal amount when the Loan is due, the Lender could obtain a court judgment and enforce all remedies available by law, including three (3) months of interest payments, and income could be seized to pay the judgment or the Lender could keep the properties (foreclose) or sell them (power of sale);
6. The Lender has disclosed the material risks of the Loan to the Borrower.

This Loan Commitment supersedes the Loan Commitment issued and dated April 16, 2025.

As a potential Borrower and/or Guarantor(s), you have provided us with certain personal and financial information. The Borrower's and/or Guarantor(s)' signature(s) on this document is consent to allow us to use the information so provided to ascertain the credit-worthiness of the Borrower and/or Guarantor(s).

This may include, but is not limited to, obtaining credit reports, contacting the Borrower's and/or Guarantor(s)' bank, verifying employment, etc.

The Ontario government's *Mortgage Brokerages, Lenders and Administrators Act* requires that lenders have access to financial information about the borrower's ability to meet mortgage payments. This information is provided in the required *Investor/Lender Disclosure Statement for Brokered Transactions*, which all lenders in this Loan will receive unless otherwise waived.

The Borrower's ability to service the herein Loan may be dependent upon factors beyond the Borrower's control, such as the impairment of the sources of cash flows used to service the herein Loan. The inability to service the Loan will result in defaults under the term of the herein Loan, which may result in any one of the consequences described above.

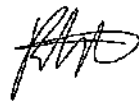
The Borrower hereby grants permission to the Lender to obtain credit reports to be used in determining the acceptability of credit risk in connection with this Loan.

The signatory below represents and warrants that he/she is authorized to bind the corporate entities.

If the terms and conditions of this application are acceptable, please so indicate by signing the attached copy of this Letter, together with the **\$30,000 legal retainer** (already received) and return it to the writer's attention by June 4, 2025.

Yours very truly,

Extend Financial Ltd.

Per: 

Rafael Alter

ACCEPTANCE OF LOAN COMMITMENT

ACCEPTED on the terms and conditions herein provided this ____ day of June, 2025.

Signed by:

A1013D80D8744FA...
Patrick Gray Johnson

Signed by:

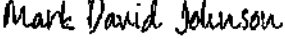
18B4202F407B4A7...
Mark David Johnson

1896841 ONTARIO LIMITED

Signed by:

A1013D80D8744FA...
Per: _____
Patrick Gray Johnson

1338940 Ontario Limited

Signed by:

18B4202F407B4A7...
Per: _____
Mark David Johnson

THIS IS **EXHIBIT "9"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

58093268DF3A4FE
A Commissioner, Notary, Etc.
Ananta Sriram

District of Ontario
Division No. 9 - Toronto
Court No. 31-3150277
Estate No. 31-3150277

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN BANKRUPTCY AND INSOLVENCY

ASSOCIATE JUSTICE

) Monday, the 17th day
)
) of April, 2025

IN THE MATTER OF THE AMENDED PROPOSAL OF
1896841 ONTARIO LIMITED
of the City of Toronto, in the Province of Ontario

ORDER APPROVING AMENDED PROPOSAL

UPON the application of msi Spergel inc., Licensed Insolvency Trustees in re the Amended Proposal of 1896841 Ontario Limited, and upon reading the Report of the Trustee dated April 1, 2025, and the Court being satisfied that the majority of the creditors have duly accepted the Amended Proposal in the terms contained in the paper writing marked Schedule "A" annexed hereto, and being satisfied that the said terms are reasonable and calculated to benefit the general body of creditors and that no offences or facts have been proved to justify the Court withholding its approval, the said proposal is hereby approved.

Associate Justice

SCHEDULE “A”

District of Ontario
Division No. 09 – Toronto
Court No. 31-3150277
Estate No. 31-3150277

ONTARIO SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY
IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, as

– and –

IN THE MATTER OF THE PROPOSAL OF
1896841 ONTARIO LIMITED.
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO,

AMENDED PROPOSAL
(Amended March 19, 2025)

1896841 Ontario Limited hereby submits the following Proposal to all of its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act* (Canada).

ARTICLE 1

DEFINITIONS

1.1 Definitions

In this Proposal:

- (a) “Administrative Fees and Expenses” means the proper fees, expenses and legal fees and disbursements of the Trustee and the Trustee’s counsel on and incidental to the negotiation, preparation, presentation,

consideration and implementation of the Proposal, and all proceedings and matters relating to or arising out of the Proposal;

- (b) "Amended Proposal" means the Amended Proposal lodged with the Trustee on February 18, 2025;
- (c) "Approval Order" means an order of the Court approving the Amended Proposal;
- (d) "BIA" means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as and in force as at the Date of Filing;
- (e) "Business Day" means a day, other than a Sunday, on which banks are generally open for business in Toronto, Ontario;
- (f) "Claim" means any right of any Person against the Debtor in connection with any indebtedness, liability or obligation of any kind of the Debtor which indebtedness, liability or obligation is in existence at the Date of Filing, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by guarantee, by surety or otherwise and whether or not such a right is executory in nature including, without limitation, the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future based in whole or in part on facts which exist prior to or at the time of the Date of Filing including, without limitation any, claims that would have been claims provable in bankruptcy had the Debtor become bankrupt on the Date of Filing;
- (g) "Court" means the Ontario Superior Court of Justice (in Bankruptcy and Insolvency);
- (h) "Creditor" means any Person, having a Claim and may, if the context requires, mean a trustee, receiver, receiver-manager or other Person acting on behalf or in the name of such Person;
- (i) "Creditors' Meeting" means the meeting of the Unsecured Creditors called for the purpose of considering and voting upon the Proposal;
- (j) "Creditors' Meeting Date" means such date and time as may be called by the Trustee, but in any event shall be no later than twenty-one (21) days following the Date of the Proposal, or any subsequent date to which the Creditors Meeting may be adjourned;
- (k) "Date of Filing" means January 20, 2025, the date of the filing of this Proposal with the Official Receiver;
- (l) "Debtor" means 1896841 Ontario Limited.

- (m) "Implementation Date" means the date upon which the conditions set forth in Article 8.4 have been satisfied;
- (n) "Income Tax Act" means *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.), as amended;
- (o) "Inspectors" means one or more inspectors appointed pursuant to the BIA as provided for in the Proposal;
- (p) "Official Receiver" shall have the meaning ascribed thereto in the BIA;
- (q) "Ordinary Creditors" means Creditors with Proven Claims, except for those Claims that:
 - (i) the Trustee determines not to be a provable claim in accordance with Section 135 (1.1) of the BIA; have been finally and conclusively disallowed in accordance with the BIA;
 - (ii) are Claims by Preferred Creditors;
 - (iii) are Claims by a Related Party; or
 - (iv) are Claims by a Secured Creditor to the extent of their security.
- (r) "Performance" means full performance of this Proposal as set out in Article 7 paragraph 7.1 hereof;
- (s) "Person" means any individual, partnership, joint venture, trust, corporation, unincorporated organization, government or any agency or instrumentality thereof, or any other entity howsoever designated or constituted;
- (t) "Preferred Creditors" means Creditors with Proven Claims that are proven and which are required by the BIA to be paid in priority to all other Claims under a proposal made by a debtor and including, without limitation:
 - (i) employees and former employees of the Debtor, not to include independent commissioned sales agents or contractors, for amounts equal to the amounts that they would be qualified to receive under paragraph 136(l)(d) of the BIA if the Debtor became bankrupt on the Date of Filing, as well as wages, salaries, commissions or compensation for services rendered after that date and before the Court approval of the Proposal, together with, in the case of travelling salesmen, disbursements properly incurred by those;
 - (ii) salesmen in and about the Debtor's business during the same period; and
 - (iii) Her Majesty in Right of Canada or a Province for all amounts that were outstanding at the time of the filing of the notice of intention or

of the Date of Filing and are of a kind that could be subject to a demand under,

- (a) subsection 224(1.2) of the Income Tax Act;
- (b) any provision of the Canada Pension Plan or of the Employment Insurance Act that refers to subsection 224(1.2) of the Income Tax Act and provides for the collection of a contribution, as defined in the Canada Pension Plan, or an employee's premium, or employer's premium, as defined in the Employment Insurance Act, and of any related interest, penalties or other amounts; or
- (c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the Income Tax Act, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum
 - (i) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the Income Tax Act, or
 - (ii) is of the same nature as a contribution under the Canada Pension Plan if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the Canada Pension Plan and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.
- (iii) Any other Creditors of the Company whose claims are to be paid in priority of Ordinary Claim under Section 136 of the BIA.
- (u) "Proof of Claim" shall mean the proof of claim required by the BIA to be mailed to each known Creditor prior to the Creditors' Meeting;
- (v) "Proposal" means the proposal lodged with the Trustee on January 20, 2025;
- (w) "Proposal Fund" means the fund created from either the re-financing or sale of the Real Property;
- (x) "Proven Claim" of a Creditor means the amount of the Claim of such Creditor finally determined in accordance with the provisions of the BIA;
- (y) "Real Property" means the commercial building located at 950 Dupont Street, Toronto, Ontario;

- (z) "Secured Creditor" means any creditor holding a valid and perfected security interest against the Debtor;
- (aa) "Trustee" means MSI Spergel Inc., or its duly appointed successor or successors;
- (bb) "Unsecured Creditors" means, collectively, the Preferred Creditors and the Ordinary Creditors; and
- (cc) "Voting Letter" shall mean the voting letter required by subsection 51(1) of the BIA to be mailed to each known Creditor prior to the Unsecured Creditors' Meeting.

1.2 Articles of Reference

The terms "hereof", "hereunder", "herein" and similar expressions refer to the Proposal and not to any particular article, section, subsection, clause or paragraph of the Proposal and include any agreements supplemental hereto. In this Proposal, a reference to an article, section, subsection, clause or paragraph will, unless otherwise stated, refer to an article, section, subsection, clause or paragraph of the Proposal.

1.3 Interpretation Not Affected by Headings

The division of the Proposal into articles, sections, subsections, clauses or paragraphs and the insertion of a table of contents and headings are for convenience of reference only and will not affect the construction or interpretation of this Proposal.

1.4 Date for Any Action

In the event that any date on which any action is required to be taken hereunder is not a Business Day, such action will be required to be taken on the next succeeding day which is a Business Day.

1.5 Time

All times expressed herein are local time in Toronto, Ontario Canada unless otherwise stipulated. Where the time for anything pursuant to the Proposal on a particular date is unspecified herein, the time shall be deemed to be 5:00 p.m. local time in Toronto, Ontario Canada, or in accordance with the Superintendent of Bankruptcy Directive #9R3.

1.6 Numbers

In the Proposal, where the context requires, a word importing the singular number will include the plural and *vice versa* and a word or words importing gender will include all genders.

1.7 Currency

Unless otherwise stated herein, all references to currency in the Proposal are to lawful money of Canada.

1.8 Statutory References

Except as otherwise provided herein, any reference in the Proposal to a statute includes all regulations made thereunder, all amendments to such statute or regulation(s) in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulation(s).

1.9 Successors and Assigns

The Amended Proposal will be binding upon and will ensure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in the Proposal.

ARTICLE 2

PURPOSE OF PROPOSAL

2.1 Purpose of Amended Proposal

The purpose of this Proposal is to effect a compromise of Claims against the Debtor with the expectation that Creditors will derive greater benefit from this Proposal than they would recover in a bankruptcy.

ARTICLE 3

3.1 CLASSES OF CREDITORS

For the purposes of voting on the Proposal, the Creditors of the Debtor shall be comprised of two classes, as follows:

- (a) Secured Creditors; and
- (b) Unsecured Creditors.

ARTICLE 4

TREATMENT OF CREDITORS

4.1 Secured Creditors

Secured Creditors shall be paid in the ordinary course in accordance with the terms contained in their security documentation; in priority to all claims of Preferred Creditors and Ordinary Creditors.

4.2 Preferred Creditors

The Proven Claims of the Preferred Creditors are to be paid by the Trustee in full, without interest, in priority to all claims of Ordinary Creditors in accordance with the scheme of distribution set forth in the BIA. For greater certainty, the amounts referred to in paragraph 1.1(u) (ii) shall be paid within thirty (30) days of the receipt by the Trustee of the Proposal Fund.

4.3 Ordinary Creditors

Subject to Articles 4.1 and 4.2, the Proven Claims of the Ordinary Creditors are to be paid by the Trustee in full. For greater certainty, the amounts referred to in paragraph 1.1(u) (ii) shall be paid within thirty (30) days of the receipt by the Trustee of the Proposal Fund.

4.4 Claims Against Directors

ARTICLE 5

PROCEDURE FOR VALIDATION OF CLAIMS

5.1 Allowance or Disallowance of Claims by the Trustee

Upon receipt of a completed Proof of Claim, the Trustee shall examine the Proof of Claim and shall deal with each claim in accordance with the provisions of the BIA.

ARTICLE 6

MEETING OF CREDITORS

6.1 Unsecured Creditors' Meeting

On the Creditors' Meeting Date, the Debtor shall hold the Creditors' Meeting for the Creditors to consider and vote upon the Proposal.

6.2 Time and Place of Meeting

Unless otherwise ordered by the Court, the Creditors' Meeting shall be held at a time and place to be established by the Official Receiver, or the nominee thereof, and confirmed in its notice of meeting to be mailed pursuant to the BIA. All Proofs of Claim shall be delivered in accordance with the provisions of the Proposal, the BIA and any Order which may be issued by the Court in respect of the procedure governing the Creditors' Meeting.

6.3 Conduct of Meetings

Subject to the right and discretion of the Official Receiver to chair the Meeting, the Proposal Trustee shall preside as the chair of the Creditors' Meeting and will decide all matters relating to the conduct of the Creditors' Meeting. The only persons entitled to attend the Creditors' Meeting are those persons, including the holders of proxies, entitled to vote at the Creditors' Meeting, the Secured Creditors and their respective legal counsel, if any, and the officers, directors, auditors, and legal counsel of the Debtor, together with such representatives of the Trustee as the Trustee may appoint in its discretion, and such scrutineers as may be duly appointed by the chair of such meeting. Any other person may be admitted on invitation of the chair of the Creditors' Meeting or with the consent of the Unsecured Creditors.

6.4 Adjournment of Meetings

The Creditors' Meeting may be adjourned in accordance with Section 52 of the BIA.

6.5 Voting by Creditors

To the extent provided for herein, each Unsecured Creditor will be entitled to vote to the extent of the amount which is equal to that Creditor's Proven Claim. Any Proof of Claim in respect of a Claim that is not a Proven Claim as at the Creditors' Meeting Date will be marked as objected to in accordance with Section 108(3) of the BIA and may be valued by the Trustee at the meeting and voted in that amount.

6.6 Approval by Creditors

In order that the Proposal be binding on all of the Unsecured Creditors of the Debtor in accordance with the BIA, it must first be accepted by the Unsecured Creditors as prescribed by this Proposal by a majority in number of the Unsecured Creditors who actually vote upon the Proposal (in person or by proxy) at the Creditors' Meeting or by

a Voting Letter, representing two-thirds in value of the Proven Claims of the Unsecured Creditors who actually vote upon the Proposal (whether in person or by proxy) at the Creditors' Meeting or by a Voting Letter.

6.7 Appointment of Inspectors

At the Meeting of Creditors, the Unsecured Creditors may appoint up to five (5) Inspectors whose powers will include, but not be limited to the following:

- (a) Advising the Trustee concerning any dispute which may arise as to the validity of Claims;
- (b) The power to extend the dates of payments provided under the Proposal;
- (c) The power to waive any default in the performance of any provision of the Proposal; and
- (d) Advising the Trustee from time to time with respect to any other matter that the Trustee may refer to them.

Any decision, direction or act of the Inspectors may be referred to the Court by the Trustee and the Court may confirm, reverse or modify the decision, direction or act and make such order as it thinks just.

6.8 Valuation of Claims

The procedure for valuing Claims of Unsecured Creditors and resolving disputes with respect to such Claims will be as set forth in Article 5 and the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in valuing the Claim of any Unsecured Creditor, if required, to ascertain the result of any vote on the Proposal or the amount payable or to be distributed to such Unsecured Creditor under the Proposal, as the case may be.

ARTICLE 7

DISTRIBUTION OF PROCEEDS

7.1 Implementation of Proposal

- a) The Debtor proposes to pay its creditors the full amount of their claims, from capital raised either through a re-financing or sale of the Real Property.
- b) The sale of the Real Property will proceed in the following manner:
 - i) The Debtor will enter into an MLS Listing Agreement with Lennard Commercial Realty ("**Lennard**") immediately upon acceptance by creditors of the Proposal as amended and Lennard will have the discretion to determine the listing price for the Real Property;
 - ii) Lennard will commence efforts to sell the Real Property immediately upon the execution of the Listing Agreement and the Debtor will cooperate

promptly with all requests made by Lennard in conjunction with its Listing Agreement;

- iii) The sale process further to the Listing Agreement shall continue for a period of up to twelve weeks following execution of the Listing Agreement, unless extended by the unanimous consent of the Inspectors;
- iv) The Trustee shall be presented with all offers, copies of which shall be transmitted to the Inspectors, who shall have the sole authority to negotiate with any potential purchaser. In the event that no inspectors are appointed, the Trustee shall have the sole authority to negotiate with any potential purchaser or to extend the Sale Period.
- v) The Debtor shall not have the power to negotiate with potential purchasers or to accept or reject any offer to purchase the Real Property, provided, however, the Debtor shall be obligated to accept any offer presented to it by the Inspectors and/or the Trustee;
- vi) If there is no offer acceptable to the Inspectors or, in the absence of Inspectors, the Trustee, within the Sale Period or any extension thereof, there shall be deemed to have been a default in the performance of the Proposal as amended and the Trustee shall attend before the Court to seek an Order annulling the Proposal as amended.
- vii) Any decision made by the Inspectors and/or the Trustee with respect to an extension of the Sale Period, the acceptance or rejection of an Offer or any other matter related to the sale of the Real Property shall be subject to the right of creditors to challenge the decision pursuant to Section 119 of the BIA;

During the Sale Period, the Debtor shall be free to seek to refinance the Real Property, but shall be prohibited from accepting any such refinancing unless the refinancing will pay all claims in full; and an offer to purchase the Real Property has not yet been accepted. The Proposal Fund created from either the re-financing or the sale of the Real Property shall be paid to the Trustee to be distributed by the Trustee pursuant to paragraphs 7.2, 7.3, and 7.4 hereof and the BIA and the Debtor's obligation under the Proposal shall be fully performed and the Trustee shall issue a certification of full performance to the Debtor in accordance with section s.65.3 of the BIA. Payments to each Preferred and Ordinary Creditor shall be net of any applicable levy payable to the Office of the Superintendent of Bankruptcy as required by the BIA.

The Trustee shall make a distribution to Creditors in accordance with the provisions of the BIA.

7.2 Payment of Administrative Fees and Expenses

THAT all proper expenses and disbursements of the Trustee incidental to the proceedings arising out of the proposal, including but not limited to accounting fees and consulting fees

and legal costs and disbursements in connection with the preparation of this proposal, including advice to the debtor in connection therewith, and all fees of the Trustee shall be paid in priority to all claims of creditors. The Trustee shall be at liberty to withdraw and pay its fees and expenses from time to time, subject to final approval by the Registrar in Bankruptcy upon completion of the Proposal.

7.3 Distribution to Secured Creditors

In the event of either a re-financing or sale of the Real Property, all secured creditors of the Company will after payment in full of the Administrative Fees and Expenses, be paid in full together with interest to the date of payment out of the Proposal Fund prior to making any payments to Preferred Creditors and Ordinary Creditors.

7.4 Distribution to Preferred Creditors

After payment in full of the Administrative Fees and Expenses and then after payment in full to the Secured Creditors for the amount outstanding as at the date of payment, the Preferred Creditors shall be paid in full, without interest, the amount of their Proven Claims out of the Proposal Fund prior to making any payments to Ordinary Creditors.

7.5 Distribution to Ordinary Creditors

The Ordinary Creditors with Proven Claims shall be paid in full, from the balance of the Proposal Fund after the payments contemplated in articles 7.2, 7.3, and 7.4.

7.6 Discharge of Trustee

Upon payment by the Trustee of the amounts contemplated in this Article, the Trustee shall have discharged its duties as Trustee, the Trustee's obligations under the Proposal shall be fully performed and the Trustee shall be entitled to apply for its discharge as Trustee hereunder. For greater certainty, the Trustee will not be responsible or liable for any obligations of the Debtor and will be exempt from any personal liability in fulfilling any duties or exercising any powers conferred upon it by this Proposal unless such acts have been carried out in bad faith and constitute a wilful or wrongful act or default.

ARTICLE 8

MISCELLANEOUS

8.1 Compromise Effective for all Purposes

The distributions contemplated hereunder will be binding upon each Creditor, other than Secured Creditors, its heirs, executors, administrators, successors and assigns, for all purposes.

8.2 Modification of Proposal

The Debtor or any Unsecured Creditor may propose an alteration or modification to the Proposal prior to the vote taking place on the Proposal.

8.3 Consents, Waivers and Agreements

As at 12:01 p.m. on the Implementation Date, each Creditor, other than Secured Creditors and Related Party Creditors, will be deemed:

- (a) to have executed and delivered to the Debtor all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Proposal in its entirety;
- (b) to have waived any default by the Debtor in any provision, express or implied, in any agreement or other arrangement, written or oral, existing between such Creditor and the Debtor that has occurred on or prior to the Implementation Date;
- (c) to have agreed, in the event that there is any conflict between the provisions, express or implied, of any agreement or other arrangement, written or oral, existing between such Creditor and the Debtor as at the Implementation Date (other than those entered into by the Debtor on, or with effect from, the Implementation Date) and the provisions of this Proposal, that the provisions of this Proposal shall take precedence and priority and the provisions of such agreement or other arrangement shall be accordingly; and
- (d) to have released the Debtor, the Trustee and all of their respective affiliates, employees, agents, directors, officers, shareholders, advisors, consultants and solicitors from any and all demands, claims, actions, causes of action, counter-claims, suits, debts, sums of money, accounts, covenants, damages, judgements, expenses, executions, liens, set off rights and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature which any Person may be entitled to assert whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Implementation Date, relating to or arising out of or in connection with the matters herein.
- (e) Notwithstanding anything contained in this Proposal as amended, nothing in this Proposal as amended shall have the effect of releasing the Debtor or any other person from any ongoing obligations under any lease of space within the Real Property.

8.4 Conditions Precedent to Proposal Implementation

The implementation of the Proposal by the Debtor will be conditional upon the fulfilment or satisfaction of the following conditions:

- (a) acceptance of the Proposal by the Unsecured Creditors;
- (b) approval of the Proposal by the Court pursuant to a final Order and the expiry of ten (10) day appeal period under the BIA with no appeal having been filed within said ten (10) day period; and,
- (c) either the re-financing or the sale of the Real Property

8.5 Effect of Proposal Generally

As at 12:01 p.m. on the Implementation Date, the treatment of all Claims under the Proposal shall be final and binding on the Debtor and all Creditors, (along with their respective heirs, executors, administrators, legal personal representatives, successors and assigns) and the Proposal shall constitute (i) a full, final and absolute settlement of all rights of the holders of the Claims affected hereby; and (ii) an absolute release and discharge of all indebtedness, liabilities and obligations of the Debtor of or in respect of such Claims.

8.6 Notices

Any notices or communication to be made or given hereunder shall be in writing and shall refer to this Proposal and may, subject as hereinafter provided, be made or given by personal delivery, by prepaid mail, by fax, or by electronic transmission, addressed to the respective parties as follows:

- (a) if to the Debtor:

Attention: Mark Johnson

1896841 Ontario Ltd.

950 Dupont Street, Toronto, Ontario,

Email: ghj.mark@live.ca

- (b) if to an Unsecured Creditor, to the address, fax number or electronic mail address for such Unsecured Creditor specified in the Proof of Claim filed by such Unsecured Creditor or, if no Proof of Claim has been filed, to such other address or telecopier number at which the notifying party may reasonably believe that the Unsecured Creditor may be contacted; and

(c) if to the Trustee:

msi Spergel Inc.

200 Yorkland Blvd., Suite 1100
Toronto, Ontario M2J5C1

Attention: Philip H. Gennis
Telephone: (416) 498-4325
Fax: (416) 498-4325
email: pgennis@spergel.ca

or to such other address, fax number, or electronic mail address as any party may from time to time notify the others in accordance with this section. In the event of any strike, lock-out and other event which interrupts postal service in any part of Canada, all notices and communications during such interruption may only be given or made by personal delivery, by fax number or by electronic mail, and any notice or other communication given or made by prepaid mail within the five (5) Business Day period immediately preceding the commencement of such interruption will be deemed not to have been given or made. All such notices and communications will be deemed to have been received, in the case of notice by fax or by delivery prior to 5:00 p.m. (local time) on a Business Day, when received or if received after 5:00 p.m. (local time) on a Business Day or at any time on a non-Business Day, on the next following Business Day and in to case of notice mailed as aforesaid, on the fifth (5th) Business Day following the date on which such notice or other communication is mailed. The unintentional failure to give a notice contemplated hereunder to any particular Creditor will not invalidate this Proposal or any action taken by any Person pursuant to this Proposal.

8.7 Foreign Currency Obligations

For purposes of this Proposal, Claims denominated in a currency other than Canadian funds will be converted to Canadian Dollars at the closing spot rate of exchange of the Bank of Canada on the Date of Filing.

8.8 Applicable Law

This Proposal shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as an Ontario contract.

8.9 Non Severability

It is intended that all provisions of this Proposal shall be fully binding on and effective between all Persons named or referred to in this Proposal and in the event that any particular provision or provisions of this Proposal is or are found to be void, voidable or unenforceable for any reason whatever, then the remainder of this Proposal and all other provisions shall be void and of no force or effect

8.10 Deeming Provisions

In this Proposal the deeming provisions are not rebuttable and are conclusive and irrevocable.

DATED at the City of Toronto, in the Province of Ontario, this 19th day of March, 2025.

1896841 ONTARIO LTD.

Per: 

Mark David Johnson – Director



Title	Amended Proposal - AA1896-P
File name	1896841_Ontario_L...arch_19__2025.pdf
Document ID	d77481e3c5999aa3a17c75a689d96a6205cfa17d
Audit trail date format	MM / DD / YYYY
Status	● Signed

Document history

 SENT	03 / 19 / 2025 12:11:15 UTC-4	Sent for signature to Mark Johnson (ghj.mark@live.ca) from msispergelinc@gmail.com IP: 104.171.204.20
 VIEWED	03 / 19 / 2025 12:21:43 UTC-4	Viewed by Mark Johnson (ghj.mark@live.ca) IP: 64.228.216.203
 SIGNED	03 / 19 / 2025 12:22:01 UTC-4	Signed by Mark Johnson (ghj.mark@live.ca) IP: 64.228.216.203
 COMPLETED	03 / 19 / 2025 12:22:01 UTC-4	The document has been completed.

IN THE MATTER OF THE PROPOSAL OF 1896841 ONTARIO
LIMITED

District of Ontario
Division No. 9 – Toronto
Court File No. 31-3150277
Estate File No. 31-3150277

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

PROPOSAL

msi SPERGEL inc
Licensed Insolvency Trustee
200 Yorkland Blvd., Suite 1100
Toronto, ON M2J 5C1

Philip H. Gennis

Tel: 416-498-4325
Fax: 416-494-7199

**In the matter of the proposal of
1896841 Ontario Limited**

**of the City of Toronto,
in the Province of Ontario**

Estate #: 31-3150277

ORDER APPROVING

PROPOSAL (Sec. 60(5))

msi Spergel inc.
Licensed Insolvency Trustees
200 Yorkland Blvd., Suite 1100
Toronto, ON M2J 5C1

THIS IS **EXHIBIT "10"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

Ananta Sriram

58093268DE3A4FE...

A Commissioner, Notary, Etc.

Ananta Sriram

Properties

PIN	21285 - 0545	LT	Interest/Estate	Fee Simple
Description	LT 26-29 BLK W PL 622 NORTH WEST ANNEX; BLK A PL 879 CITY WEST; PT LT 25, 30 BLK W PL 622 NORTH WEST ANNEX AS IN CA339298, DESCRIPTION MAY NOT BE ACCEPTABLE IN THE FUTURE AS IN CA339298; S/T CA673970; CITY OF TORONTO			
Address	950 DUPONT STREET TORONTO			
PIN	21285 - 0241	LT	Interest/Estate	Fee Simple
Description	PCL 6-1 SEC A861; FIRSTLY: PT LT 6 N/S UNION ST PL 861 TORONTO COMM AT THE POINT OF INTERSECTION OF THE NLY FACE OF THE NLY WALL OF THE OLD BRICK BUILDING PRESENTLY STANDING ON THE SAID LT 6 WITH THE WLY LIMIT OF THE ELY 13 FT THROUGHOUT OF SAID LT 6; THENCE ELY 7 INCHES MORE OR LESS TO THE NE CORNER OF SAID OLD BRICK BUILDING; THENCE SLY ALONG THE ELY FACE OF THE ELY WALL OF SAID OLD BRICK BUILDING TO THE POINT OF INTERSECTION OF THE SAID ELY FACE WITH THE WLY LIMIT OF THE SAID ELY 13 FT OF LOT 6; THENCE NLY ALONG THE WLY LIMIT OF THE SAID ELY 13 FT OF LT 6, TO THE POB;; SECONDLY: LT 7 N/S VAN HORNE ST PL 861 TORONTO; LT 8 N/S VAN HORNE ST PL 861 TORONTO; PT LT 9 N/S VAN HORNE ST PL 861 TORONTO BEING THE ELY 23 FT 6 INCHES MEASURED ALONG VAN HORNE ST FROM FRONT TO REAR EXCEPT THAT PT THEREOF GRANTED BY THE LAND SECURITY COMPANY TO THE ONTARIO AND QUEBEC RAILWAY COMPANY BY DEED DATE 6TH JUNE 1901 WESTERN DEVISION AS NO16650-F ALL ON THE NORTH SIDE OF UNION ST (NOW VAN HORNE ST) ACCORDING TO PL 861; PT LT 6 PL 861 TORONTO COMM AT THE SW ANGLE OF THE SAID LT 6; THENCE ELY ALONG THE N LIMIT OF VAN HORNE ST 27 FT MORE OR LESS TO A POINT DISTANT 13 FT WLY FROM THE SE ANGLE OF THE SAID LT; THENCE NLY PARALLEL TO THE ELY LIMIT OF THE SAID LT 118 FT MORE OR LESS TO THE REAR LIMIT OF THE SAID LT; THENCE WLY ALONG THE REAR LIMIT OF THE SAID LT 27 FT MORE OR LESS TO THE NW ANGLE OF THE SAID LT; THENCE SLY ALONG THE WLY LIMIT OF THE SAID LT 118 FT MORE OR LESS TO THE POB; S/T E338554; TORONTO , CITY OF TORONTO			
Address	950 DUPONT STREET TORONTO			

Chargor(s)

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

Name1896841 ONTARIO LIMITED

Address for Service950 Dupont Street
Toronto, ON
M6H 1Z2

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Chargee(s)CapacityShare

NameEXTEND FINANCIAL LTD.

Address for Service61 Wildcat Road
Toronto, ON
M3J 2P5

Statements

Schedule: See Schedules
The text added or imported if any, is legible and relates to the parties in this document.

Provisions

Principal\$18,000,000.00CurrencyCDN

Calculation PeriodSee additional provisions

Balance Due DateJune 1, 2026

Interest RateSee additional provisions

Payments

Interest Adjustment Date2025 06 01

Provisions

Payment Date	1st day of each month
First Payment Date	2025 07 01
Last Payment Date	2026 06 01
Standard Charge Terms	200033
Insurance Amount	Full insurable value
Guarantor	Mark David Johnson and Patrick Gray Johnson and 1338940 Ontario Limited

Additional Provisions

This charge stands as security for the performance by the Chargor of its covenants, liabilities and obligations under a Demand Credit Facility Agreement with the Chargee as lender.

The terms of this charge such as payment date, amount, calculation period etc...are contained within the Demand Credit Facility Agreement.

Signed By

Gabriel Krikunez	213-2180 Steeles Ave. West, Vaughan L4K 2Z5	acting for Chargor(s)	Signed	2025 06 03
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Tel 416-665-9000

Email gabriel@gklaw.ca

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

Submitted By

KRIKUNEZ LAW PROFESSIONAL CORPORATION	213-2180 Steeles Ave. West, Vaughan L4K 2Z5	2025 06 04
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Tel 416-665-9000

Email gabriel@gklaw.ca

Fees/Taxes/Payment

Statutory Registration Fee	\$70.90
Total Paid	\$70.90

File Number

Chargee Client File Number : BR-OPP-0007201 / M241497



BR-OPP-0007201

HELOC SCHEDULE “A” – Additional Provisions

ADMINISTRATION FEES:

The Chargee/Mortgagee shall charge an administration fee (but not limited to) for each occurrence of any of the following events. Administration fees levied to the account of the Chargor/Mortgagor represent a reasonable anticipated recovery of the Chargee/Mortgagee’s costs related to each action.

First Missed Payment:	\$125.00	Payable for each missed or late installment payment and for replacing and processing each NSF cheque or returned payment. \$125.00 for the first occurrence.
Second & Subsequent Missed Payment:	\$250.00	Payable for each missed or late installment payment and for replacing and processing each NSF cheque or returned payment \$250.00 for the second and each subsequent additional occurrence.
Insurance Compliance:	\$450.00	Payable for dealing with each cancellation, premium payment, or other non-compliance with insurance requirements including but not limited to failure to provide documents upon request and/or in a timely manner e.g. your obligation to provide proof of renewal prior to expiry.
Appraisal:	Ad Hoc	Payable upon requirement for an updated appraisal per the terms of the loan. The appraiser determines the fee at the time of the order.
Default:	\$1,750.00	Payable for each act or proceeding instituted.
Discharge Statement:	\$350.00	For preparation of a discharge statement on one property.
Discharge Legals:	Ad Hoc	To be determined by the lawyer acting for the Chargee/Mortgagee.
Additional Property:	\$100.00	For preparation of a discharge statement where the mortgage is registered inter alia on a collateral or additional property.
Rush Discharge:	\$250.00	Rush fee if discharge is requested within 2 (two) business banking days of the requested discharge date.
Annual Statement:	No Charge	Preparation and provision of the annual statement in January each year.
Additional Statement:	\$350.00	For preparation of an information statement in addition to the annual statement.
Balance Confirmation:	No Charge	A current balance and repayment history is available without charge via the lender’s portal. Credentials for the portal are provide after the mortgage is funded.
Tax Default Fee:	\$450.00	For failure by the Borrower to provide satisfactory confirmation of tax payments or other municipal levies.
Annual Admin:	\$500.00	Charged annually on the anniversary of the first payment date. To recover cost of portal admin, plus banking fees for unlimited draws and lump sum payments, and sundry ongoing per-file expenses e.g. portfolio monitoring
Condo Fee Default:	\$450.00	Failure to notify mortgagee of registration of lien by the Condominium Corporation for common maintenance arrears.
Paper Statement Processing Fee:	\$15.00	Payable for each paper communication mailed when valid email address not provided. As statements are required to be sent no less than monthly, this is a monthly charge.
Wire Processing Fee:	\$100.00	Charged for wires commenced by the Chargee/Mortgagee to the Chargor/Mortgagor or their representatives, or to third parties as needed and as relates to the mortgage.

- The Chargee/Mortgagee reserves the right to charge reasonable fees for other administrative services not listed.
- Such administration fee shall be due when levied.
 - If the fee is not paid when levied, it will be included in the next monthly bill issued to the Chargor/Mortgage to be collected with the regular monthly interest payment due.
 - If the fee is not collected with the monthly payment because the monthly payment is not made by the Chargor/Mortgagor, and/or if the monthly payment including the fee is returned by the Chargor/Mortgagor’s bank, the fee will then automatically and immediately be subject to interest at the effective rate of interest on the mortgage as of the monthly payment due date.
- Where a mortgage is prepaid by virtue of an interest reserve, such administration fees will be collected from the borrowers’ bank account on file via pre-authorized debit.

DISPOSITION OF MORTGAGE LAND:

Provided that if the Chargor(s)/Mortgagor(s), sells, transfers, conveys or otherwise disposes of the lands and premises all amounts, whether principal, interest or otherwise that may be owing hereunder including administration fees and bonuses, shall, at the sole option of the Chargee/Mortgagee, be immediately due and payable and shall bear interest at the rate of interest in accordance with the terms of this Charge/Mortgage from the payment date next preceding the date of such sale, transfer, conveyance or disposition to the date of payment.

COSTS:

In the event of default under the herein Charge/Mortgage, notwithstanding anything contained to the contrary hereinbefore or hereinafter, all costs, charges and expenses including all legal costs on a solicitor and client basis, which may be incurred in endeavoring to collect any monies overdue under this charge, and/or rectifying all other monetary or non-monetary default under the

BR-OPP-0007201

Page 1 of 5

Initial
MDJ

Initials of all Parties to the Loan (Required)

terms of this charge and including but not limited to obtaining legal counsel and advice and to the taking, recovering and keeping possession of the said lands and of negotiating this loan, investigating title, and registering the Charge/Mortgage and other necessary deeds, and generally in any other acts, actions and/or proceedings taken, in connection with or to realize this security, shall be, with interest at a rate as set out herein, a charge upon the said lands in favour of the Chargee/Mortgagee.

PAYMENT METHOD:

The Chargor(s)/Mortgagor(s)/Guarantor(s) shall provide the Chargee/Mortgagee with an executed Preauthorized Debit Agreement that permits the Chargee to withdraw the scheduled payments directly from the Chargor(s) bank account, along with a void cheque for the account and/or a teller-stamped pre-authorized debit agreement.

ASSIGNMENT OF RENTALS:

The Chargor(s)/Mortgagor(s) will assign to the Chargee/Mortgagee all rents payable from time to time under leases of the land or any part thereof whether presently existing or arising in the future, together with the benefit of all covenants contained in the said leases in favour of the Chargor(s)/Mortgagor(s) and for the purpose of enabling the Chargee/Mortgagee to enforce payment of the said rents, the Chargor(s)/Mortgagor(s) covenants and agrees that it will forthwith after making any lease of the land or any part thereof grant and assign to the Chargee/Mortgagee the reversion of such lease; provided that nothing herein contained shall be deemed to make the Chargee/Mortgagee responsible for the collection of such rents or an part thereof or for the performance of any covenant, terms or conditions contained in an such lease, and that the Chargee/Mortgagee shall not by virtue of these presents be deemed a Chargee/Mortgagee in possession of the land; and provided further that the Chargee/Mortgagee shall be liable to account for only such monies as may actually come into its hands by virtue of these presents less proper collection charges and that such monies when so received by the Chargee/Mortgagee shall be applied on account of the debt secured by the Charge/Mortgage; and provided further that the Chargee/Mortgagee will not cause the tenants under the said leases or any of them to pay rent to the Chargee/Mortgagee unless and until default has occurred in performance of any covenant contained in this Charge/Mortgage; and the Chargor(s)/ Mortgagor(s) will perform all of the Landlord's covenants and obligations contained in the said leases or any of them. The Chargor(s)/Mortgagor(s) will execute such further documents as the Chargee/Mortgagee may from time to time deem requisite for the purpose of giving full effect to the Assignment of Rents hereinbefore contained and of enabling the Chargee/Mortgagee to enforce payment of such rents.

DISCHARGE:

PROVIDED that when a discharge of the Charge/Mortgage is required for the within Charge/Mortgage, then the Chargee's/Mortgagee's Solicitor will prepare the discharge documentation for execution by the Chargee/Mortgagee, subject to the discharge fees and costs enumerated above, which costs shall be at the Chargor's/Mortgagor's expense.

PREPAYMENT PRIVILEGE:

Provided that the Chargor, when not in default hereunder, shall have the privilege of prepaying the whole or any part(s) of the principal sum herein secured on any monthly payment date(s) without notice or bonus.

SALE ON TERMS:

In the event power of sale proceedings are taken, the Chargee as vendor may sell the property on terms and if the result is that a charge/mortgage or charges/mortgages by the Chargee are taken back as part consideration of the sale, then the Chargee shall be entitled to sell those mortgages at a discount, without recourse by the Chargor/Mortgagor and the discount shall form part of the loss incurred by the Chargee and be recoverable against the Chargor.

In the case of a sale on credit the Chargee/Mortgagee shall be bound to apply on account only such monies as have been actually received from the purchasers from time to time. After the satisfaction of all Chargee's/Mortgagee's claims, the Chargee will not be bound to pay any amount to the Chargor/Mortgagor or any other person claiming entitlement thereto until all such agreements and assurances as the Chargee/Mortgagee considers fit have been executed and delivered.

The Chargee/Mortgagee may buy in or rescind or vary and contract for the sale of the whole or any part of the Property and resell without being answerable for loss occasioned thereby. Any person, including the Chargee/Mortgagee herein, may bid on, tender for or purchase the Property at the sale.

BANKRUPTCY AND INSOLVENCY ACT:

The Chargor/Guarantor represents and warrants that she/he is not an "Undischarged bankrupt" as defined in the Bankruptcy and Insolvency Act. In the event that the Charger/Guarantor is an "Undischarged bankrupt", then all amounts, whether principal, interest or otherwise that may be owing hereunder including administration fees and bonuses together with a three (3) month interest payment thereon shall be immediately due and payable at the sole option of the Chargee.

RECEIVERSHIP CLAUSE:

The Chargor/Mortgagor agrees that if and whenever the Chargee/Mortgagee becomes entitled hereunder to enter into possession of the mortgaged premises, it may in its sole discretion, by writing, appoint a Receiver of the mortgaged premises or any part thereof and of the rents and profits hereof and from time to time remove any receiver and appoint another in his stead and that in making any such appointment or appointments the Chargee/Mortgagee shall be deemed to appoint an acting attorney for the Chargor/Mortgagor.

And that the following provisions shall apply upon the appointment of any such receiver: that such appointment may be made either before or after the Chargee/Mortgagee shall have entered into or taken possession of the mortgaged premises or any part thereof: that every such receiver may, at the sole discretion of the Chargee/Mortgagee, be vested with all or any of the powers and discretions of the Chargee/Mortgagee; that the Chargee/Mortgagee may from time to time fix the remuneration of every such receiver and direct the

payment thereof of the mortgaged premises or the proceeds thereof; that every such receiver shall so far as concerns the responsibility for his acts or omissions be deemed the agent of the Chargor/Mortgagor and in no event the agent of the Chargee/Mortgagee, and the Chargee/Mortgagee in making or consenting to such appointment shall not incur any liability to the receiver for his remuneration or otherwise howsoever; that all monies from time to time received by such receiver shall be paid by him firstly, in discharge of all rents, taxes, insurance premiums and outgoings affecting the mortgaged premises, secondly, in payment of his commission as receiver and the cost of executing the necessary or proper repairs; thirdly, in keeping in good standing all charges on the mortgaged premises prior to this Charge/Mortgage; fourthly, in payment of the interest accruing due under this mortgage; and the residue of any money so received by him shall be applied on the principal sum from time to time owing under this Charge/Mortgage.

RENOVATION:

The Chargor(s)/Mortgagor(s) agree not to renovate or rent any part of the subject premises without written approval of the Chargee(s)/Mortgagee(s).

CONSTRUCTION LIEN ACT:

No portion of the proceeds of this Mortgage is to be used to finance any construction, alterations, renovations, or improvements to the subject property within the meaning of the Construction Lien Act (Ontario) or to repay a Mortgage which was taken out for this purpose, failing which all amounts, whether principal, interest or otherwise that may be owing hereunder, including Administration Fees and bonuses, shall be immediately due and payable at the sole option of the Mortgagee. If any amount of money is claimed in priority over this Mortgage pursuant to the Construction Lien Act (Ontario) and if the Mortgagee is obligated to pay any amounts owing under the said Act, same shall be added to the principal amount outstanding under the Mortgage.

ACKNOWLEDGMENT ON ASSIGNMENT:

In the event that the Chargee assigns, transfers, or otherwise conveys its interest hereunder, and upon the delivery of notice of same to the Chargor, the Chargor, if so requested, shall without cost, at any time and from time to time, execute an acknowledgment with respect to the terms and conditions of the Charge and the amount outstanding thereunder. Failure to execute the acknowledgment and deliver the acknowledgment to the Chargee within 5 days of its receipt by the Chargor to the Chargee shall be deemed to be default by the Chargor under the Charge.

INDEMNIFICATION OF CHARGE:

In the event the Chargee shall be made a party to any litigation commenced by or against the Chargor, the Chargor shall indemnify and hold the Chargee harmless therefrom and shall pay all costs, expenses and solicitor's fees on a **full** indemnity basis. Such costs shall be a charge on the property and may be added to the principal amount secured hereby.

DEFAULT:

Each and every of the following events shall constitute default under this Charge/Mortgage:

1. default in the payment of the Principal Amount, interest or any other amount secured by this Charge/Mortgage, when payment of such amount becomes due under the terms of this Charge.
2. if the Chargor/Mortgagor/Guarantor is a Corporation and there is a change of control to a person or persons not approved by the Chargee/Mortgagee/Guarantee in writing;
3. if a petition in bankruptcy is filed against the Chargor /Mortgagor/Guarantor, if the Chargor/Mortgagor/Guarantor makes a proposal to creditors under the Bankruptcy and Insolvency Act, or makes a general assignment for the benefit of its creditors, if a receiver, interim receiver, monitor or similar person is placed or is threatened to be placed in control of or for overview of the Chargor's/Mortgagor/Guarantor's affairs or Property, or in the opinion of the Chargee/Mortgagee, the Chargor/Mortgagor/Guarantor becomes insolvent;
4. default under any terms or covenants contained herein or under any terms or covenants contained in any encumbrance registered in priority or subsequent to this Charge/Mortgage, or in payment of the realty taxes, fire insurance, or condominium common expenses for the said property, shall constitute default under this Charge/Mortgage.
5. Any payment that is made after 1:00 pm on any date shall be deemed, for the purpose of calculation of interest, to have been made and received on the next bank business day.

The Chargor/Mortgagor agrees that should the mortgage not be renewed or discharged on the maturity date, that the Chargee/Mortgagee, at its option, shall be entitled to charge an additional fee equivalent to three (3) months interest, which amount shall be added to the principal amount outstanding hereunder on the maturity date.

The Chargor/Mortgagor agrees that should the Chargee/Mortgagee commence action due to default under the Charge/Mortgage, that the Chargee/Mortgagee at its option shall be entitled to charge an additional fee equivalent to three (3) months interest.

FURTHER ENCUMBRANCES:

The Chargor shall not grant or permit any further mortgages, charges or encumbrances of any nature to be registered against the Property without the prior written consent of the Chargee, and in the event of breach of this covenant, the Chargee shall be entitled to commence default proceedings and at the option of the Chargee, all money secured by this Charge/Mortgage together with an amount equal to three (3) months interest on the principal amount at the rate applicable to the principal amount shall become due and payable immediately.

CAPITALIZATION OF ANY PAYMENTS ON PRIOR ENCUMBRANCES:

If the Charger makes any agreement with any prior encumbrancers to satisfy any arrears of mortgage, property taxes, insurance or any other payments respecting the Property by way of an increase in the principal balance of the mortgage account or any other increase in

the mortgage account, without the prior written consent of the Chargee, such act shall be a default under this Charge Mortgage.

ACCRUAL OF INTEREST:

In the event the terms of this Mortgage specifically provide for the accrual of interest for a specified period of time, the Chargor/Mortgagor/Guarantor confirms, represents and warrants that the provision for the accrual of interest has been requested by the Chargor/Mortgagor/Guarantor and the Chargor/Mortgagor/Guarantor represents, warrants and undertakes to use the monies that would otherwise be paid to the herein Chargee/Mortgagee/Guarantor but for the accrual, towards payment of outstanding realty taxes or to subsequent Chargees/Mortgagees and other subsequent encumbrancers.

FARM DEBT MEDIATION ACT:

Provided further that the Chargor represents and warrants that he is not a "Farmer" as defined in the Farm Debt Mediation Act and the Charger further covenants and agrees that during the currency of the within charge, Chargee will not engage in any activity which would have the effect of deeming him a Farmer within the meaning of the Farm Debt Mediation Act. In the event that the Chargor fails to comply with the within provision, the within charge shall, at the Chargee's option immediately become due and payable in full, together with a service charge equivalent to three 3 months interest thereon.

COVENANT TO PAY BROKER FEE/REFERAL FEE LENDER/LEGAL FEE/COSTS:

The Chargor acknowledges that the loan hereby secured was arranged by one or more mortgage brokers or real estate brokers or others and that broker referral fees and legal costs were incurred by the Chargee, on behalf of the Charger, in connection herein. Part of the consideration received by the Chargee in agreeing to advance the funds secured hereby is the payment of the mortgage brokers fees stipulated in Form 2 as required under the Mortgage Brokers Act, R.S.O., 1990 or the payment of the real estate brokers fees or referral fees, as the case may be and legal costs incurred by the Chargee on behalf of the Charger herein. Upon registration of this Charge, and where the Chargor is unable to or unwilling to receive the monies secured hereby, the Chargor shall not be entitled to a discharge of this charge until the mortgage brokers fees or real estate brokers fees or referral fees, as the case may be the lenders fees, and the legal costs incurred by the Chargee, on behalf of the Chargor herein, are paid in full.

PRIORITY PAYMENT OF ACCOMODATION AND/OR AMENDMENT FEE / BROKER FEE/REFERAL FEE/LENDER FEE LEGAL COSTS:

In the event the terms of this mortgage or any amendment and/or accommodation agreement made with respect thereto specifically provide for the capitalization or deferment of any accommodation and/or amendment fee, broker fee, referral fee, lender fee and/or legal costs, the Chargor/Mortgagor and Guarantor hereby acknowledge and agree and warrant and represent that all payments made are intended to and shall be first applied as payment against accommodation and/or amendment fees, referral tees, broker fees, lender fees and legal costs so capitalized or deferred, until such fees and costs are paid in full.

SEVERABILITY OF ANY INVALID PROVISIONS:

If in the event that any covenant, term or provision contained in this Charge is held to be invalid, illegal or unenforceable in whole or in part, then the validity, legality and enforceability of the remaining covenants, provisions and terms shall not be affected or impaired thereby, and all such remaining covenants, provisions and terms shall continue in full force and effect. All covenants, provisions and terms hereof are declared to be separate and distinct covenants, provisions, or terms as the case may be.

GUARANTOR CLAUSE:

In consideration of the premises and of the Mortgagee advancing the said money to the Mortgagor, the Guarantor both hereby absolutely and unconditionally guarantee to the Mortgagee and its successors and assigns, the due and punctual payment by the Mortgagor of all principal moneys, interest and other moneys owing on the security of this mortgage, and the Guarantor for himself, his heirs, executors and administrators, covenants with the Mortgagee that if the Mortgagor shall at any time make default in the punctual payment of any moneys payable hereunder, he or they will pay all such moneys to the Mortgagee without any demand being required to be made.

AND it is hereby expressly declared that although as between the Guarantor and the Mortgagor, the Guarantor is only surety for the payment by the Mortgagor of the moneys hereby guaranteed, yet as between the Guarantor and the Mortgagee the Guarantor shall be considered as primarily liable therefore and that no release or releases of any portion or portions of the mortgaged premises, and no indulgence shown by the Mortgagee in respect of any default by the Mortgagor or any successor which may arise under this mortgage, and that no extension or extensions granted by the Mortgagee to the Mortgagor or any successor for payment of the mortgage moneys hereby secured or for the doing, observing or performing of any covenant, agreement, matter or thing herein contained, to be done, observed or performed by the Mortgagor or any successor nor any variation in or departure from the provisions of mortgage nor any other dealings between the Mortgagor or any successor and Mortgagee nor any release of the Mortgagor or any other thing whatsoever whereby the Guarantor as surety only would or might have been released shall in any way modified, alter, vary or in any way prejudice the Mortgagee or affect the liability of the Guarantor in any way under this covenant, which shall continue and be binding on the Guarantor, and as well after as before default and after as before maturity of this mortgage, until the said mortgage moneys are fully paid and satisfied. And it is hereby further expressly declared that the Mortgagee shall not be bound to exhaust its recourse against the Mortgagor or the mortgaged premises before being entitled to payment from the Guarantor of the amount hereby guaranteed by the Guarantor. ANY payment by the Guarantor or any moneys under **his** said guarantee shall not in any event be taken to affect the liability of the Mortgagor for payment thereof but such liability shall remain unimpaired and enforceable by the Guarantor against the Mortgagor and the Guarantor shall, to the extent of any such payments made by him, in addition to all other remedies subrogated as against the Mortgagor to all the rights, privileges and powers to which the Mortgagee was entitled prior to payment by such Guarantor; provided, nevertheless, that the Guarantor shall not be entitled in any event to rank for payment against the mortgaged premises in competition with the Mortgagee and shall not unless and until the whole of the principal, interest and other moneys owing on the security of this mortgage shall have been paid, be entitled to any rights or remedies whatsoever in subrogation to the Mortgagee.

AND it is further hereby expressly declared that the release of any of the Guarantors from his or their liability hereunder shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in full force and effect as if the Guarantor or Guarantors so released had not been a party or parties to this Agreement.

All covenants, liabilities and obligations entered into or imposed hereunder upon the Guarantor or Guarantors shall be equally binding upon his or their heirs, executors, administrators and assigns, or successors and assigns as the case may be, and all such covenants and liabilities and obligations shall be joint and several.

The Mortgagee may vary any agreement or arrangement with the Guarantor and grant extensions of time to or otherwise deal with him, his executors or administrators, without any consent on the part of the Mortgagor.

Initial


THIS IS **EXHIBIT "11"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

Ananta Sriram

58093268DF3A4FE...

A Commissioner, Notary, Etc.

Ananta Sriram

LRO # 80 **Notice Of Assignment Of Rents-General**
The applicant(s) hereby applies to the Land Registrar.

119

Received as **AT6831431** on 2025 06 04 at 14:12

yyyy mm dd Page 1 of 5

Properties

PIN	21285 - 0545 LT
Description	LT 26-29 BLK W PL 622 NORTH WEST ANNEX; BLK A PL 879 CITY WEST; PT LT 25, 30 BLK W PL 622 NORTH WEST ANNEX AS IN CA339298, DESCRIPTION MAY NOT BE ACCEPTABLE IN THE FUTURE AS IN CA339298; S/T CA673970; CITY OF TORONTO
Address	950 DUPONT STREET TORONTO
PIN	21285 - 0241 LT
Description	PCL 6-1 SEC A861; FIRSTLY: PT LT 6 N/S UNION ST PL 861 TORONTO COMM AT THE POINT OF INTERSECTION OF THE NLY FACE OF THE NLY WALL OF THE OLD BRICK BUILDING PRESENTLY STANDING ON THE SAID LT 6 WITH THE WLY LIMIT OF THE ELY 13 FT THROUGHOUT OF SAID LT 6; THENCE ELY 7 INCHES MORE OR LESS TO THE NE CORNER OF SAID OLD BRICK BUILDING; THENCE SLY ALONG THE ELY FACE OF THE ELY WALL OF SAID OLD BRICK BUILDING TO THE POINT OF INTERSECTION OF THE SAID ELY FACE WITH THE WLY LIMIT OF THE SAID ELY 13 FT OF LOT 6; THENCE NLY ALONG THE WLY LIMIT OF THE SAID ELY 13 FT OF LT 6, TO THE POB;; SECONDLY: LT 7 N/S VAN HORNE ST PL 861 TORONTO; LT 8 N/S VAN HORNE ST PL 861 TORONTO; PT LT 9 N/S VAN HORNE ST PL 861 TORONTO BEING THE ELY 23 FT 6 INCHES MEASURED ALONG VAN HORNE ST FROM FRONT TO REAR EXCEPT THAT PT THEREOF GRANTED BY THE LAND SECURITY COMPANY TO THE ONTARIO AND QUEBEC RAILWAY COMPANY BY DEED DATE 6TH JUNE 1901 WESTERN DEVISION AS NO16650-F ALL ON THE NORTH SIDE OF UNION ST (NOW VAN HORNE ST) ACCORDING TO PL 861; PT LT 6 PL 861 TORONTO COMM AT THE SW ANGLE OF THE SAID LT 6; THENCE ELY ALONG THE N LIMIT OF VAN HORNE ST 27 FT MORE OR LESS TO A POINT DISTANT 13 FT WLY FROM THE SE ANGLE OF THE SAID LT; THENCE NLY PARALLEL TO THE ELY LIMIT OF THE SAID LT 118 FT MORE OR LESS TO THE REAR LIMIT OF THE SAID LT; THENCE WLY ALONG THE REAR LIMIT OF THE SAID LT 27 FT MORE OR LESS TO THE NW ANGLE OF THE SAID LT; THENCE SLY ALONG THE WLY LIMIT OF THE SAID LT 118 FT MORE OR LESS TO THE POB; S/T E338554; TORONTO , CITY OF TORONTO
Address	950 DUPONT STREET TORONTO

Applicant(s)

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

Name	1896841 ONTARIO LIMITED
Address for Service	950 Dupont Street Toronto, ON M6H 1Z2

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Party To(s)	Capacity	Share
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Name	EXTEND FINANCIAL LTD.
Address for Service	61 Wildcat Road Toronto, ON M3J 2P5

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, AT6831430 registered on 2025/06/04 to which this notice relates is deleted

Schedule: See Schedules

Signed By

Gabriel Krikunez	213-2180 Steeles Ave. West, Vaughan L4K 2Z5	acting for Applicant(s)	Signed	2025 06 03
Tel	416-665-9000			
Email	gabriel@gklaw.ca			

Signed By

I have the authority to sign and register the document on behalf of all parties to the document.

Gabriel Krikunez

213-2180 Steeles Ave. West,
Vaughan
L4K 2Z5

acting for
Party To(s)

Signed

2025 06 03

Tel

416-665-9000

Email

gabriel@gklaw.ca

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

KRIKUNEZ LAW PROFESSIONAL CORPORATION

213-2180 Steeles Ave. West,
Vaughan
L4K 2Z5

2025 06 04

Tel

416-665-9000

Email

gabriel@gklaw.ca

Fees/Taxes/Payment

Statutory Registration Fee	\$70.90
Total Paid	\$70.90

GENERAL ASSIGNMENT OF RENTS

THIS AGREEMENT made this 16th day of May, 2025.

BETWEEN:

1896841 Ontario Limited

hereinafter called the Assignor

OF THE FIRST PART

-and-

Extend Financial Ltd.

hereinafter called the Chargee

OF THE SECOND PART

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

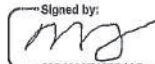
1. In this agreement, unless there is something in the subject matter or context inconsistent therewith,
 - a. "Charge" means a charge of the Lands from the Assignor to the Chargee securing the principal sum of \$18,000,000.00 plus interest thereon, and any other monies which may become owing to the Lender under the Charge;
 - b. "Leases" includes:
 - i. every existing and future tenancy, agreement as to use or occupation and licence in respect of the whole or any portion of the Lands, whether or not pursuant to any written lease, agreement or licence;
 - ii. every existing and future guarantee of all or any of the obligations of any existing or future tenant, user, occupier or licensee of the whole or any portion of the Lands; and
 - iii. every existing and future assignment of, and agreement to assume, the obligations of tenants of the whole or any portion of the Lands;
 - c. "Rents" means all revenues, receipts, income, credits, deposits, rents, additional rents, tenant recoveries and other receivables of any nature and kind whatsoever arising from, payable under or related to the Leases, whether past due, now due or hereafter to become due and the benefit of all covenants of tenants, users, occupiers, licensees and guarantors under or in respect of the Leases.
2. The Chargee has registered a first Charge (the "Charge") against the Lands. The Assignor is the owner of the Property subject to the Charge and has agreed to enter into this agreement with the Chargee as collateral security for the due payment of the Charge;
3. The Assignor hereby assigns to the Chargee, its successor and assign (as security for the principal, interest, and other amounts secured by the Charge and until the monies due under and by virtue of the Charge have been fully paid and satisfied), (i) the Leases and all benefits and advantages to be derived therefrom with full power and authority to use the name of the Assignor or the owner from time to time of the Lands or the name of the Chargee, as the Chargee may elect in its sole discretion, for enforcing the covenants and agreements on the parts of the tenants contained therein, and (ii) the Rents, with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce payment thereof in the name of the Assignor or the owner from time to time of the Lands or in the name of the Chargee, as the Chargee may elect in its sole discretion.
4. The Assignor hereby represents, warrants, covenants and agrees that:

- a. complete and true copies of all of the presently existing non-residential Leases have been delivered to the Chargee;
 - b. the Assignor will not without the prior written consent of the Chargee perform, or omit to perform, any act having the effect of terminating, cancelling or accepting surrender of any of the non-residential Leases or of waiving, releasing, reducing or abating any rights or remedies of the Assignor or any obligations of any other party thereunder or in connection therewith;
 - c. none of the non-residential Leases or the Assignor's rights thereunder, including the right to receive the Rents, will be altered, varied or amended;
 - d. none of the Rents has been or will be paid more than one month in advance (except, if so provided in the lease or agreement, for payment of rent for the last month of the term) nor have they been discounted, released, waived, compromised or otherwise discharged;
 - e. there has been no default of a material nature which has not been remedied under any of the Leases by any of the parties thereto;
 - f. there is no outstanding dispute under any of the Leases by any party thereto; and
 - g. the Assignor will observe and perform all of the Assignor's obligations under each of the Leases.
5. Subject to the provisions of paragraph 3 above, the Assignor shall be permitted to collect and receive the Rents as and when they shall become due and payable according to the terms of each of the Leases unless and until the Chargee shall give notice to the tenant, user, occupier, licensee or guarantor there under requiring payment to the Chargee.
 6. Nothing contained herein or in any statute shall have the effect of making the Chargee, its successors or assigns, responsible for the collection of Rents or any of them or for the performance of the covenants, obligations or conditions under or in respect of the Leases or any of them to be observed or performed by the Assignor, and the Chargee shall not, by virtue of this agreement or its receipt of the Rents or any of them, become or be deemed a chargee in possession of the Lands or the charged premises and the Chargee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents or any of them or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases or any of them; and the Chargee shall be liable to account only for such monies as shall actually come into its hands, less all costs and expenses and other proper deductions.
 7. The Assignor hereby agrees to execute such further assurances as may be reasonably required by the Chargee from time to time to perfect this agreement and assignment. The Assignor will from time to time at the reasonable request of the Chargee furnish to the Chargee a copy of the current rent roll of the building on the Lands showing the basic terms of all Leases and, if requested by the Chargee, give the Chargee a specific assignment of the Rents thereunder in form satisfactory to the Chargee.
 8. The Assignor further agrees that the Assignor will not lease or agree to lease any part of the Lands except at a rent, on terms and conditions, and to tenants, which are not less favourable or desirable than those which a prudent landlord would expect in respect of the premises to be leased.
 9. The Assignor hereby agrees to indemnify at all times and from time to time and save the Chargee harmless from any and all demands, claims, damages, actions, proceedings, lawsuits, costs, expenses, or payments incurred which the Chargee may sustain or incur by reason of the Assignor's failure to charge legal rents or by reason of successful rebate claims by any tenant under any lease in the building on the Lands or by any former tenant of the building and agrees that all rents charged with respect to the Lands or any part thereof will be lawful rents pursuant to any applicable legislation from time to time respecting

residential housing and further agrees that it will file all items required to be filed by such legislation in a timely, accurate and complete way.

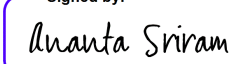
10. It is understood and agreed that this agreement and assignment is being taken as collateral security only for the due payment of any sum due under the Charge; and that none of the rights or remedies of the Chargee under the Charge shall be delayed or in any way prejudiced by these presents; and that following registration of a discharge of the Charge this agreement and assignment shall be of no further force or effect, and such discharge shall act as a release and reassignment of the assignments herein.
11. In this agreement words denoting the singular include the plural where appropriate and vice-versa and words denoting any gender include all genders.
12. This agreement and everything herein contained shall extend to, bind and enure to the benefit of the respective heirs, executors, administrators, successors and assigns of each of the parties hereto.

1896841 ONTARIO LIMITED

Signed by: 
Per: _____
Name: Mark David Johnson
Title: President

I have authority to bind the corporation.

THIS IS **EXHIBIT "12"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

58093268DF3A4FE...
A Commissioner, Notary, Etc.
Ananta Sriram

Properties				
PIN	21289 - 0531	LT	Interest/Estate	Fee Simple
Description	ALL OF LOTS 31 & 32, BLOCK Y ON PLAN 622 NORTH WEST ANNEX; PART OF LOT 30, BLOCK Y ON PLAN 622 NORTH WEST ANNEX AS IN CA596122; T/W & S/T CA596122; CITY OF TORONTO.			
Address	1020 DUPONT STREET TORONTO			

Chargor(s)	
The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.	
Name	1338940 ONTARIO LIMITED
Address for Service	950 Dupont Street Toronto, ON M6H 1Z2
A person or persons with authority to bind the corporation has/have consented to the registration of this document. This document is not authorized under Power of Attorney by this party.	

Chargee(s)	Capacity	Share
Name	EXTEND FINANCIAL LTD.	
Address for Service	61 Wildcat Road Toronto, ON M3J 2P5	

Statements
Schedule: See Schedules
The text added or imported if any, is legible and relates to the parties in this document.

Provisions			
Principal	\$18,000,000.00	Currency	CDN
Calculation Period	See additional provisions		
Balance Due Date	June 1, 2026		
Interest Rate	See additional provisions		
Payments			
Interest Adjustment Date	2025 06 01		
Payment Date	1st day of each month		
First Payment Date	2025 07 01		
Last Payment Date	2026 06 01		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Additional Provisions
This charge stands as security for the performance by the Chargor under a guarantee agreement with the Chargee, guaranteeing payment by 1896841 Ontario Limited (the "Borrower") under a Demand Credit Facility Agreement with the Chargee as lender..
The terms of this charge such as payment date, amount, calculation period etc...are contained within the Demand Credit Facility Agreement between the Borrower and the Chargee.

Signed By				
Gabriel Krikunez	213-2180 Steeles Ave. West, Vaughan L4K 2Z5	acting for Chargor(s)	Signed	2025 06 03
Tel	416-665-9000			
Email	gabriel@gklaw.ca			

Signed By

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

Submitted By

KRIKUNEZ LAW PROFESSIONAL CORPORATION

213-2180 Steeles Ave. West,
Vaughan
L4K 2Z5

2025 06 04

Tel

416-665-9000

Email

gabriel@gklaw.ca

Fees/Taxes/Payment

Statutory Registration Fee

\$70.90

Total Paid

\$70.90

File Number

Chargee Client File Number :

BR-OPP-0007201 / M241497



HELOC SCHEDULE “A” – Additional Provisions

ADMINISTRATION FEES:

The Chargee/Mortgagee shall charge an administration fee (but not limited to) for each occurrence of any of the following events. Administration fees levied to the account of the Chargor/Mortgagor represent a reasonable anticipated recovery of the Chargee/Mortgagee’s costs related to each action.

First Missed Payment:	\$125.00	Payable for each missed or late installment payment and for replacing and processing each NSF cheque or returned payment. \$125.00 for the first occurrence.
Second & Subsequent Missed Payment:	\$250.00	Payable for each missed or late installment payment and for replacing and processing each NSF cheque or returned payment \$250.00 for the second and each subsequent additional occurrence.
Insurance Compliance:	\$450.00	Payable for dealing with each cancellation, premium payment, or other non-compliance with insurance requirements including but not limited to failure to provide documents upon request and/or in a timely manner e.g. your obligation to provide proof of renewal prior to expiry.
Appraisal:	Ad Hoc	Payable upon requirement for an updated appraisal per the terms of the loan. The appraiser determines the fee at the time of the order.
Default:	\$1,750.00	Payable for each act or proceeding instituted.
Discharge Statement:	\$350.00	For preparation of a discharge statement on one property.
Discharge Legals:	Ad Hoc	To be determined by the lawyer acting for the Chargee/Mortgagee.
Additional Property:	\$100.00	For preparation of a discharge statement where the mortgage is registered inter alia on a collateral or additional property.
Rush Discharge:	\$250.00	Rush fee if discharge is requested within 2 (two) business banking days of the requested discharge date.
Annual Statement:	No Charge	Preparation and provision of the annual statement in January each year.
Additional Statement:	\$350.00	For preparation of an information statement in addition to the annual statement.
Balance Confirmation:	No Charge	A current balance and repayment history is available without charge via the lender’s portal. Credentials for the portal are provide after the mortgage is funded.
Tax Default Fee:	\$450.00	For failure by the Borrower to provide satisfactory confirmation of tax payments or other municipal levies.
Annual Admin:	\$500.00	Charged annually on the anniversary of the first payment date. To recover cost of portal admin, plus banking fees for unlimited draws and lump sum payments, and sundry ongoing per-file expenses e.g. portfolio monitoring
Condo Fee Default:	\$450.00	Failure to notify mortgagee of registration of lien by the Condominium Corporation for common maintenance arrears.
Paper Statement Processing Fee:	\$15.00	Payable for each paper communication mailed when valid email address not provided. As statements are required to be sent no less than monthly, this is a monthly charge.
Wire Processing Fee:	\$100.00	Charged for wires commenced by the Chargee/Mortgagee to the Chargor/Mortgagor or their representatives, or to third parties as needed and as relates to the mortgage.

- The Chargee/Mortgagee reserves the right to charge reasonable fees for other administrative services not listed.
- Such administration fee shall be due when levied.
 - If the fee is not paid when levied, it will be included in the next monthly bill issued to the Chargor/Mortgage to be collected with the regular monthly interest payment due.
 - If the fee is not collected with the monthly payment because the monthly payment is not made by the Chargor/Mortgagor, and/or if the monthly payment including the fee is returned by the Chargor/Mortgagor’s bank, the fee will then automatically and immediately be subject to interest at the effective rate of interest on the mortgage as of the monthly payment due date.
- Where a mortgage is prepaid by virtue of an interest reserve, such administration fees will be collected from the borrowers’ bank account on file via pre-authorized debit.

DISPOSITION OF MORTGAGE LAND:

Provided that if the Chargor(s)/Mortgagor(s), sells, transfers, conveys or otherwise disposes of the lands and premises all amounts, whether principal, interest or otherwise that may be owing hereunder including administration fees and bonuses, shall, at the sole option of the Chargee/Mortgagee, be immediately due and payable and shall bear interest at the rate of interest in accordance with the terms of this Charge/Mortgage from the payment date next preceding the date of such sale, transfer, conveyance or disposition to the date of payment.

COSTS:

In the event of default under the herein Charge/Mortgage, notwithstanding anything contained to the contrary hereinbefore or hereinafter, all costs, charges and expenses including all legal costs on a solicitor and client basis, which may be incurred in endeavoring to collect any monies overdue under this charge, and/or rectifying all other monetary or non-monetary default under the

terms of this charge and including but not limited to obtaining legal counsel and advice and to the taking, recovering and keeping possession of the said lands and of negotiating this loan, investigating title, and registering the Charge/Mortgage and other necessary deeds, and generally in any other acts, actions and/or proceedings taken, in connection with or to realize this security, shall be, with interest at a rate as set out herein, a charge upon the said lands in favour of the Chargee/Mortgagee.

PAYMENT METHOD:

The Chargor(s)/Mortgagor(s)/Guarantor(s) shall provide the Chargee/Mortgagee with an executed Preauthorized Debit Agreement that permits the Chargee to withdraw the scheduled payments directly from the Chargor(s) bank account, along with a void cheque for the account and/or a teller-stamped pre-authorized debit agreement.

ASSIGNMENT OF RENTALS:

The Chargor(s)/Mortgagor(s) will assign to the Chargee/Mortgagee all rents payable from time to time under leases of the land or any part thereof whether presently existing or arising in the future, together with the benefit of all covenants contained in the said leases in favour of the Chargor(s)/Mortgagor(s) and for the purpose of enabling the Chargee/Mortgagee to enforce payment of the said rents, the Chargor(s)/Mortgagor(s) covenants and agrees that it will forthwith after making any lease of the land or any part thereof grant and assign to the Chargee/Mortgagee the reversion of such lease; provided that nothing herein contained shall be deemed to make the Chargee/Mortgagee responsible for the collection of such rents or an part thereof or for the performance of any covenant, terms or conditions contained in an such lease, and that the Chargee/Mortgagee shall not by virtue of these presents be deemed a Chargee/Mortgagee in possession of the land; and provided further that the Chargee/Mortgagee shall be liable to account for only such monies as may actually come into its hands by virtue of these presents less proper collection charges and that such monies when so received by the Chargee/Mortgagee shall be applied on account of the debt secured by the Charge/Mortgage; and provided further that the Chargee/Mortgagee will not cause the tenants under the said leases or any of them to pay rent to the Chargee/Mortgagee unless and until default has occurred in performance of any covenant contained in this Charge/Mortgage; and the Chargor(s)/ Mortgagor(s) will perform all of the Landlord's covenants and obligations contained in the said leases or any of them. The Chargor(s)/Mortgagor(s) will execute such further documents as the Chargee/Mortgagee may from time to time deem requisite for the purpose of giving full effect to the Assignment of Rents hereinbefore contained and of enabling the Chargee/Mortgagee to enforce payment of such rents.

DISCHARGE:

PROVIDED that when a discharge of the Charge/Mortgage is required for the within Charge/Mortgage, then the Chargee's/Mortgagee's Solicitor will prepare the discharge documentation for execution by the Chargee/Mortgagee, subject to the discharge fees and costs enumerated above, which costs shall be at the Chargor's/Mortgagor's expense.

PREPAYMENT PRIVILEGE:

Provided that the Chargor, when not in default hereunder, shall have the privilege of prepaying the whole or any part(s) of the principal sum herein secured on any monthly payment date(s) without notice or bonus.

SALE ON TERMS:

In the event power of sale proceedings are taken, the Chargee as vendor may sell the property on terms and if the result is that a charge/mortgage or charges/mortgages by the Chargee are taken back as part consideration of the sale, then the Chargee shall be entitled to sell those mortgages at a discount, without recourse by the Chargor/Mortgagor and the discount shall form part of the loss incurred by the Chargee and be recoverable against the Chargor.

In the case of a sale on credit the Chargee/Mortgagee shall be bound to apply on account only such monies as have been actually received from the purchasers from time to time. After the satisfaction of all Chargee's/Mortgagee's claims, the Chargee will not be bound to pay any amount to the Chargor/Mortgagor or any other person claiming entitlement thereto until all such agreements and assurances as the Chargee/Mortgagee considers fit have been executed and delivered.

The Chargee/Mortgagee may buy in or rescind or vary and contract for the sale of the whole or any part of the Property and resell without being answerable for loss occasioned thereby. Any person, including the Chargee/Mortgagee herein, may bid on, tender for or purchase the Property at the sale.

BANKRUPTCY AND INSOLVENCY ACT:

The Chargor/Guarantor represents and warrants that she/he is not an "Undischarged bankrupt" as defined in the Bankruptcy and Insolvency Act. In the event that the Charger/Guarantor is an "Undischarged bankrupt", then all amounts, whether principal, interest or otherwise that may be owing hereunder including administration fees and bonuses together with a three (3) month interest payment thereon shall be immediately due and payable at the sole option of the Chargee.

RECEIVERSHIP CLAUSE:

The Chargor/Mortgagor agrees that if and whenever the Chargee/Mortgagee becomes entitled hereunder to enter into possession of the mortgaged premises, it may in its sole discretion, by writing, appoint a Receiver of the mortgaged premises or any part thereof and of the rents and profits hereof and from time to time remove any receiver and appoint another in his stead and that in making any such appointment or appointments the Chargee/Mortgagee shall be deemed to appoint an acting attorney for the Chargor/Mortgagor.

And that the following provisions shall apply upon the appointment of any such receiver: that such appointment may be made either before or after the Chargee/Mortgagee shall have entered into or taken possession of the mortgaged premises or any part thereof: that every such receiver may, at the sole discretion of the Chargee/Mortgagee, be vested with all or any of the powers and discretions of the Chargee/Mortgagee; that the Chargee/Mortgagee may from time to time fix the remuneration of every such receiver and direct the

payment thereof of the mortgaged premises or the proceeds thereof; that every such receiver shall so far as concerns the responsibility for his acts or omissions be deemed the agent of the Chargor/Mortgagor and in no event the agent of the Chargee/Mortgagee, and the Chargee/Mortgagee in making or consenting to such appointment shall not incur any liability to the receiver for his remuneration or otherwise howsoever; that all monies from time to time received by such receiver shall be paid by him firstly, in discharge of all rents, taxes, insurance premiums and outgoings affecting the mortgaged premises, secondly, in payment of his commission as receiver and the cost of executing the necessary or proper repairs; thirdly, in keeping in good standing all charges on the mortgaged premises prior to this Charge/Mortgage; fourthly, in payment of the interest accruing due under this mortgage; and the residue of any money so received by him shall be applied on the principal sum from time to time owing under this Charge/Mortgage.

RENOVATION:

The Chargor(s)/Mortgagor(s) agree not to renovate or rent any part of the subject premises without written approval of the Chargee(s)/Mortgagee(s).

CONSTRUCTION LIEN ACT:

No portion of the proceeds of this Mortgage is to be used to finance any construction, alterations, renovations, or improvements to the subject property within the meaning of the Construction Lien Act (Ontario) or to repay a Mortgage which was taken out for this purpose, failing which all amounts, whether principal, interest or otherwise that may be owing hereunder, including Administration Fees and bonuses, shall be immediately due and payable at the sole option of the Mortgagee. If any amount of money is claimed in priority over this Mortgage pursuant to the Construction Lien Act (Ontario) and if the Mortgagee is obligated to pay any amounts owing under the said Act, same shall be added to the principal amount outstanding under the Mortgage.

ACKNOWLEDGMENT ON ASSIGNMENT:

In the event that the Chargee assigns, transfers, or otherwise conveys its interest hereunder, and upon the delivery of notice of same to the Chargor, the Chargor, if so requested, shall without cost, at any time and from time to time, execute an acknowledgment with respect to the terms and conditions of the Charge and the amount outstanding thereunder. Failure to execute the acknowledgment and deliver the acknowledgment to the Chargee within 5 days of its receipt by the Chargor to the Chargee shall be deemed to be default by the Chargor under the Charge.

INDEMNIFICATION OF CHARGE:

In the event the Chargee shall be made a party to any litigation commenced by or against the Chargor, the Chargor shall indemnify and hold the Chargee harmless therefrom and shall pay all costs, expenses and solicitor's fees on a **full** indemnity basis. Such costs shall be a charge on the property and may be added to the principal amount secured hereby.

DEFAULT:

Each and every of the following events shall constitute default under this Charge/Mortgage:

1. default in the payment of the Principal Amount, interest or any other amount secured by this Charge/Mortgage, when payment of such amount becomes due under the terms of this Charge.
2. if the Chargor/Mortgagor/Guarantor is a Corporation and there is a change of control to a person or persons not approved by the Chargee/Mortgagee/Guarantee in writing;
3. if a petition in bankruptcy is filed against the Chargor /Mortgagor/Guarantor, if the Chargor/Mortgagor/Guarantor makes a proposal to creditors under the Bankruptcy and Insolvency Act, or makes a general assignment for the benefit of its creditors, if a receiver, interim receiver, monitor or similar person is placed or is threatened to be placed in control of or for overview of the Chargor's/Mortgagor/Guarantor's affairs or Property, or in the opinion of the Chargee/Mortgagee, the Chargor/Mortgagor/Guarantor becomes insolvent;
4. default under any terms or covenants contained herein or under any terms or covenants contained in any encumbrance registered in priority or subsequent to this Charge/Mortgage, or in payment of the realty taxes, fire insurance, or condominium common expenses for the said property, shall constitute default under this Charge/Mortgage.
5. Any payment that is made after 1:00 pm on any date shall be deemed, for the purpose of calculation of interest, to have been made and received on the next bank business day.

The Chargor/Mortgagor agrees that should the mortgage not be renewed or discharged on the maturity date, that the Chargee/Mortgagee, at its option, shall be entitled to charge an additional fee equivalent to three (3) months interest, which amount shall be added to the principal amount outstanding hereunder on the maturity date.

The Chargor/Mortgagor agrees that should the Chargee/Mortgagee commence action due to default under the Charge/Mortgage, that the Chargee/Mortgagee at its option shall be entitled to charge an additional fee equivalent to three (3) months interest.

FURTHER ENCUMBRANCES:

The Chargor shall not grant or permit any further mortgages, charges or encumbrances of any nature to be registered against the Property without the prior written consent of the Chargee, and in the event of breach of this covenant, the Chargee shall be entitled to commence default proceedings and at the option of the Chargee, all money secured by this Charge/Mortgage together with an amount equal to three (3) months interest on the principal amount at the rate applicable to the principal amount shall become due and payable immediately.

CAPITALIZATION OF ANY PAYMENTS ON PRIOR ENCUMBRANCES:

If the Charger makes any agreement with any prior encumbrancers to satisfy any arrears of mortgage, property taxes, insurance or any other payments respecting the Property by way of an increase in the principal balance of the mortgage account or any other increase in

the mortgage account, without the prior written consent of the Chargee, such act shall be a default under this Charge Mortgage.

ACCRUAL OF INTEREST:

In the event the terms of this Mortgage specifically provide for the accrual of interest for a specified period of time, the Chargor/Mortgagor/Guarantor confirms, represents and warrants that the provision for the accrual of interest has been requested by the Chargor/Mortgagor/Guarantor and the Chargor/Mortgagor/Guarantor represents, warrants and undertakes to use the monies that would otherwise be paid to the herein Chargee/Mortgagee/Guarantor but for the accrual, towards payment of outstanding realty taxes or to subsequent Chargees/Mortgagees and other subsequent encumbrancers.

FARM DEBT MEDIATION ACT:

Provided further that the Chargor represents and warrants that he is not a "Farmer" as defined in the Farm Debt Mediation Act and the Charger further covenants and agrees that during the currency of the within charge, Chargee will not engage in any activity which would have the effect of deeming him a Farmer within the meaning of the Farm Debt Mediation Act. In the event that the Chargor fails to comply with the within provision, the within charge shall, at the Chargee's option immediately become due and payable in full, together with a service charge equivalent to three 3 months interest thereon.

COVENANT TO PAY BROKER FEE/REFERAL FEE LENDER/LEGAL FEE/COSTS:

The Chargor acknowledges that the loan hereby secured was arranged by one or more mortgage brokers or real estate brokers or others and that broker referral fees and legal costs were incurred by the Chargee, on behalf of the Charger, in connection herein. Part of the consideration received by the Chargee in agreeing to advance the funds secured hereby is the payment of the mortgage brokers fees stipulated in Form 2 as required under the Mortgage Brokers Act, R.S.O., 1990 or the payment of the real estate brokers fees or referral fees, as the case may be and legal costs incurred by the Chargee on behalf of the Charger herein. Upon registration of this Charge, and where the Chargor is unable to or unwilling to receive the monies secured hereby, the Chargor shall not be entitled to a discharge of this charge until the mortgage brokers fees or real estate brokers fees or referral fees, as the case may be the lenders fees, and the legal costs incurred by the Chargee, on behalf of the Chargor herein, are paid in full.

PRIORITY PAYMENT OF ACCOMODATION AND/OR AMENDMENT FEE / BROKER FEE/REFERAL FEE/LENDER FEE LEGAL COSTS:

In the event the terms of this mortgage or any amendment and/or accommodation agreement made with respect thereto specifically provide for the capitalization or deferment of any accommodation and/or amendment fee, broker fee, referral fee, lender fee and/or legal costs, the Chargor/Mortgagor and Guarantor hereby acknowledge and agree and warrant and represent that all payments made are intended to and shall be first applied as payment against accommodation and/or amendment fees, referral tees, broker fees, lender fees and legal costs so capitalized or deferred, until such fees and costs are paid in full.

SEVERABILITY OF ANY INVALID PROVISIONS:

If in the event that any covenant, term or provision contained in this Charge is held to be invalid, illegal or unenforceable in whole or in part, then the validity, legality and enforceability of the remaining covenants, provisions and terms shall not be affected or impaired thereby, and all such remaining covenants, provisions and terms shall continue in full force and effect. All covenants, provisions and terms hereof are declared to be separate and distinct covenants, provisions, or terms as the case may be.

GUARANTOR CLAUSE:

In consideration of the premises and of the Mortgagee advancing the said money to the Mortgagor, the Guarantor both hereby absolutely and unconditionally guarantee to the Mortgagee and its successors and assigns, the due and punctual payment by the Mortgagor of all principal moneys, interest and other moneys owing on the security of this mortgage, and the Guarantor for himself, his heirs, executors and administrators, covenants with the Mortgagee that if the Mortgagor shall at any time make default in the punctual payment of any moneys payable hereunder, he or they will pay all such moneys to the Mortgagee without any demand being required to be made.

AND it is hereby expressly declared that although as between the Guarantor and the Mortgagor, the Guarantor is only surety for the payment by the Mortgagor of the moneys hereby guaranteed, yet as between the Guarantor and the Mortgagee the Guarantor shall be considered as primarily liable therefore and that no release or releases of any portion or portions of the mortgaged premises, and no indulgence shown by the Mortgagee in respect of any default by the Mortgagor or any successor which may arise under this mortgage, and that no extension or extensions granted by the Mortgagee to the Mortgagor or any successor for payment of the mortgage moneys hereby secured or for the doing, observing or performing of any covenant, agreement, matter or thing herein contained, to be done, observed or performed by the Mortgagor or any successor nor any variation in or departure from the provisions of mortgage nor any other dealings between the Mortgagor or any successor and Mortgagee nor any release of the Mortgagor or any other thing whatsoever whereby the Guarantor as surety only would or might have been released shall in any way modified, alter, vary or in any way prejudice the Mortgagee or affect the liability of the Guarantor in any way under this covenant, which shall continue and be binding on the Guarantor, and as well after as before default and after as before maturity of this mortgage, until the said mortgage moneys are fully paid and satisfied. And it is hereby further expressly declared that the Mortgagee shall not be bound to exhaust its recourse against the Mortgagor or the mortgaged premises before being entitled to payment from the Guarantor of the amount hereby guaranteed by the Guarantor. ANY payment by the Guarantor or any moneys under **his** said guarantee shall not in any event be taken to affect the liability of the Mortgagor for payment thereof but such liability shall remain unimpaired and enforceable by the Guarantor against the Mortgagor and the Guarantor shall, to the extent of any such payments made by him, in addition to all other remedies subrogated as against the Mortgagor to all the rights, privileges and powers to which the Mortgagee was entitled prior to payment by such Guarantor; provided, nevertheless, that the Guarantor shall not be entitled in any event to rank for payment against the mortgaged premises in competition with the Mortgagee and shall not unless and until the whole of the principal, interest and other moneys owing on the security of this mortgage shall have been paid, be entitled to any rights or remedies whatsoever in subrogation to the Mortgagee.

AND it is further hereby expressly declared that the release of any of the Guarantors from his or their liability hereunder shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in full force and effect as if the Guarantor or Guarantors so released had not been a party or parties to this Agreement.

All covenants, liabilities and obligations entered into or imposed hereunder upon the Guarantor or Guarantors shall be equally binding upon his or their heirs, executors, administrators and assigns, or successors and assigns as the case may be, and all such covenants and liabilities and obligations shall be joint and several.

The Mortgagee may vary any agreement or arrangement with the Guarantor and grant extensions of time to or otherwise deal with him, his executors or administrators, without any consent on the part of the Mortgagor.

Initial
PGJ

THIS IS **EXHIBIT "13"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

Ananta Sriram

58093268DF3A4FE...

A Commissioner, Notary, Etc.
Ananta Sriram

Properties

PIN

21289 - 0531

LT

Description

ALL OF LOTS 31 & 32, BLOCK Y ON PLAN 622 NORTH WEST ANNEX; PART OF LOT 30, BLOCK Y ON PLAN 622 NORTH WEST ANNEX AS IN CA596122; T/W & S/T CA596122; CITY OF TORONTO.

Address

1020 DUPONT STREET
TORONTO

Applicant(s)

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

Name

1338940 ONTARIO LIMITED

Address for Service

950 Dupont Street
Toronto, ON
M6H 1Z2

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Party To(s)

Capacity

Share

Name

EXTEND FINANCIAL LTD.

Address for Service

61 Wildcat Road
Toronto, ON
M3J 2P5

Statements

The applicant applies for the entry of a notice of general assignment of rents.
This notice may be deleted by the Land Registrar when the registered instrument, AT6831432 registered on 2025/06/04 to which this notice relates is deleted
Schedule: See Schedules

Signed By

Gabriel Krikunez

213-2180 Steeles Ave. West,
Vaughan
L4K 2Z5

acting for
Applicant(s)

Signed

2025 06 03

Tel

416-665-9000

Email

gabriel@gklaw.ca

I have the authority to sign and register the document on behalf of all parties to the document.

Gabriel Krikunez

213-2180 Steeles Ave. West,
Vaughan
L4K 2Z5

acting for
Party To(s)

Signed

2025 06 03

Tel

416-665-9000

Email

gabriel@gklaw.ca

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

KRIKUNEZ LAW PROFESSIONAL CORPORATION

213-2180 Steeles Ave. West,
Vaughan
L4K 2Z5

2025 06 04

Tel

416-665-9000

Email

gabriel@gklaw.ca

Fees/Taxes/Payment

Statutory Registration Fee

\$70.90

Total Paid

\$70.90

GENERAL ASSIGNMENT OF RENTS

THIS AGREEMENT made this 16th day of May, 2025.

BETWEEN:

1338940 Ontario Limited

hereinafter called the Assignor

OF THE FIRST PART

-and-

Extend Financial Ltd.

hereinafter called the Chargee

OF THE SECOND PART

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

1. In this agreement, unless there is something in the subject matter or context inconsistent therewith,
 - d. "Charge" means a charge of the Lands from the Assignor to the Chargee securing the principal sum of \$18,000,000.00 plus interest thereon, and any other monies which may become owing to the Lender under the Charge;
 - e. "Leases" includes:
 - i. every existing and future tenancy, agreement as to use or occupation and licence in respect of the whole or any portion of the Lands, whether or not pursuant to any written lease, agreement or licence;
 - ii. every existing and future guarantee of all or any of the obligations of any existing or future tenant, user, occupier or licensee of the whole or any portion of the Lands; and
 - iii. every existing and future assignment of, and agreement to assume, the obligations of tenants of the whole or any portion of the Lands;
 - f. "Rents" means all revenues, receipts, income, credits, deposits, rents, additional rents, tenant recoveries and other receivables of any nature and kind whatsoever arising from, payable under or related to the Leases, whether past due, now due or hereafter to become due and the benefit of all covenants of tenants, users, occupiers, licensees and guarantors under or in respect of the Leases.
2. The Chargee has registered a first Charge (the "Charge") against the Lands. The Assignor is the owner of the Property subject to the Charge and has agreed to enter into this agreement with the Chargee as collateral security for the due payment of the Charge;
3. The Assignor hereby assigns to the Chargee, its successor and assign (as security for the principal, interest, and other amounts secured by the Charge and until the monies due under and by virtue of the Charge have been fully paid and satisfied), (i) the Leases and all benefits and advantages to be derived therefrom with full power and authority to use the name of the Assignor or the owner from time to time of the Lands or the name of the Chargee, as the Chargee may elect in its sole discretion, for enforcing the covenants and agreements on the parts of the tenants contained therein, and (ii) the Rents, with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce payment thereof in the name of the Assignor or the owner from time to time of the Lands or in the name of the Chargee, as the Chargee may elect in its sole discretion.
4. The Assignor hereby represents, warrants, covenants and agrees that:

- a. complete and true copies of all of the presently existing non-residential Leases have been delivered to the Chargee;
 - b. the Assignor will not without the prior written consent of the Chargee perform, or omit to perform, any act having the effect of terminating, cancelling or accepting surrender of any of the non-residential Leases or of waiving, releasing, reducing or abating any rights or remedies of the Assignor or any obligations of any other party thereunder or in connection therewith;
 - c. none of the non-residential Leases or the Assignor's rights thereunder, including the right to receive the Rents, will be altered, varied or amended;
 - d. none of the Rents has been or will be paid more than one month in advance (except, if so provided in the lease or agreement, for payment of rent for the last month of the term) nor have they been discounted, released, waived, compromised or otherwise discharged;
 - e. there has been no default of a material nature which has not been remedied under any of the Leases by any of the parties thereto;
 - f. there is no outstanding dispute under any of the Leases by any party thereto; and
 - h. the Assignor will observe and perform all of the Assignor's obligations under each of the Leases.
5. Subject to the provisions of paragraph 3 above, the Assignor shall be permitted to collect and receive the Rents as and when they shall become due and payable according to the terms of each of the Leases unless and until the Chargee shall give notice to the tenant, user, occupier, licensee or guarantor there under requiring payment to the Chargee.
6. Nothing contained herein or in any statute shall have the effect of making the Chargee, its successors or assigns, responsible for the collection of Rents or any of them or for the performance of the covenants, obligations or conditions under or in respect of the Leases or any of them to be observed or performed by the Assignor, and the Chargee shall not, by virtue of this agreement or its receipt of the Rents or any of them, become or be deemed a chargee in possession of the Lands or the charged premises and the Chargee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents or any of them or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases or any of them; and the Chargee shall be liable to account only for such monies as shall actually come into its hands, less all costs and expenses and other proper deductions.
7. The Assignor hereby agrees to execute such further assurances as may be reasonably required by the Chargee from time to time to perfect this agreement and assignment. The Assignor will from time to time at the reasonable request of the Chargee furnish to the Chargee a copy of the current rent roll of the building on the Lands showing the basic terms of all Leases and, if requested by the Chargee, give the Chargee a specific assignment of the Rents thereunder in form satisfactory to the Chargee.
8. The Assignor further agrees that the Assignor will not lease or agree to lease any part of the Lands except at a rent, on terms and conditions, and to tenants, which are not less favourable or desirable than those which a prudent landlord would expect in respect of the premises to be leased.
9. The Assignor hereby agrees to indemnify at all times and from time to time and save the Chargee harmless from any and all demands, claims, damages, actions, proceedings, lawsuits, costs, expenses, or payments incurred which the Chargee may sustain or incur by reason of the Assignor's failure to charge legal rents or by reason of successful rebate claims by any tenant under any lease in the building on the Lands or by any former tenant of the building and agrees that all rents charged with respect to the Lands or any part thereof will be lawful rents pursuant to any applicable legislation from time to time respecting

residential housing and further agrees that it will file all items required to be filed by such legislation in a timely, accurate and complete way.

10. It is understood and agreed that this agreement and assignment is being taken as collateral security only for the due payment of any sum due under the Charge; and that none of the rights or remedies of the Chargee under the Charge shall be delayed or in any way prejudiced by these presents; and that following registration of a discharge of the Charge this agreement and assignment shall be of no further force or effect, and such discharge shall act as a release and reassignment of the assignments herein.
11. In this agreement words denoting the singular include the plural where appropriate and vice-versa and words denoting any gender include all genders.
12. This agreement and everything herein contained shall extend to, bind and enure to the benefit of the respective heirs, executors, administrators, successors and assigns of each of the parties hereto.

1338940 ONTARIO LIMITED

Signed by:
Per: Patrick Gray Johnson
Name: Patrick Gray Johnson
Title: President

I have authority to bind the corporation.

THIS IS **EXHIBIT "14"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

Ananta Sriram

58093268DF3A4FE...

A Commissioner, Notary, Etc.

Ananta Sriram



3C VERIFICATION STATEMENT / ETAT DE VERIFICATION

Phone: (416) 599-4040

DRAFT ID	F42CARS0008061276	CLIENT REF	F42JOEBO21C04996
TOTAL 3C PAGES	1	DOCKET	1338940
CREATED	2 Jun 2025 01:50 PM	PRINTED	2 Jun 2025 2:01:36 PM
REGISTRATION NO / NO	20250602 1350 1793 7321	REGISTRATION PERIOD / D'ENRISTREMENT PERIODE	5 year(s)
D'ENREGISTREMENT		EXPIRY DATE / DATE D'EXPIRATION	2 Jun 2030
REFERENCE FILE NO 516854646 / NO DE DOSSIER DE REFERENCE		TYPE	PPSA
CAUTION FILING	NO		

DEBTORS REGISTERED / DEBITEUR ENRIGISTRE

DEBTOR 1 1338940 ONTARIO LIMITED
950 DUPONT STREET
TORONTO, ON
M6H1Z2

SECURED PARTY REGISTERED / PARTIE GARANTIE ENRIGISTER

SECURED PARTY 1 EXTEND FINANCIAL LTD.
61 WILDCAT ROAD
TORONTO, ON
M3J2P5

COLLATERAL CLASSIFICATION / CATEGORIE DE BIEN GREVE

			X	X	
CONSUMER GOODS / BIENS DE CONS	INVENTORY / STOCK	EQUIPMENT / MATERIAL	ACCOUNTS / COMPTES	OTHER / AUTRE	MOTOR VEHICLE INCLUDED / VEHICULE AUTOMOBILE INCLUS

PRINCIPAL AMOUNT / MONTANT PRINCIPAL GARANTI	DATE OF MATURITY
--	------------------

MOTOR VEHICLE DESCRIPTION/DESCRIPTION DU VEHICULE AUTOMOBILE

YEAR / ANNEE	MAKE / MARQUE	MODEL / MODELE	VIN
--------------	---------------	----------------	-----

GENERAL COLLATERAL DESCRIPTION/DESCRIPTION GENERALE DU BIEN GREVE

1 GENERAL ASSIGNMENT OF RENTS

REGISTERING AGENT/AGENT D'ENREGISTREMENT

GABRIEL KRIKUNEZ BARRISTER AND SOLICITOR 2180 STEELES AVE. WEST, SUITE 213 139
VAUGHAN ON L4K2Z5

COURTESY NOTES / AVIS A TITRE GRACIEUX

DRAFTED BY
[END OF REGISTRATION]



3C VERIFICATION STATEMENT / ETAT DE VERIFICATION

Phone: (416) 599-4040

DRAFT ID	F42CARS0008061249	CLIENT REF	F42JOEBO21C04995
TOTAL 3C PAGES	1	DOCKET	1896841
CREATED	2 Jun 2025 01:49 PM	PRINTED	2 Jun 2025 2:00:49 PM
REGISTRATION NO / NO	20250602 1349 1793 7320	REGISTRATION PERIOD / D'ENRISTREMENT PERIODE	5 year(s)
D'ENREGISTREMENT		EXPIRY DATE / DATE D'EXPIRATION	2 Jun 2030
REFERENCE FILE NO 516854637 / NO DE DOSSIER DE REFERENCE		TYPE	PPSA
CAUTION FILING	NO		

DEBTORS REGISTERED / DEBITEUR ENRIGISTRE

DEBTOR 1 1896841 ONTARIO LIMITED
950 DUPONT STREET
TORONTO, ON
M6H1Z2

SECURED PARTY REGISTERED / PARTIE GARANTIE ENRIGISTER

SECURED PARTY 1 EXTEND FINANCIAL LTD.
61 WILDCAT ROAD
TORONTO, ON
M3J2P5

COLLATERAL CLASSIFICATION / CATEGORIE DE BIEN GREVE

			X	X	
CONSUMER GOODS / BIENS DE CONS	INVENTORY / STOCK	EQUIPMENT / MATERIAL	ACCOUNTS / COMPTES	OTHER / AUTRE	MOTOR VEHICLE INCLUDED / VEHICULE AUTOMOBILE INCLUS

PRINCIPAL AMOUNT / MONTANT PRINCIPAL GARANTI	DATE OF MATURITY
--	------------------

MOTOR VEHICLE DESCRIPTION/DESCRIPTION DU VEHICULE AUTOMOBILE

YEAR / ANNEE	MAKE / MARQUE	MODEL / MODELE	VIN
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GENERAL COLLATERAL DESCRIPTION/DESCRIPTION GENERALE DU BIEN GREVE

1 GENERAL ASSIGNMENT OF RENTS

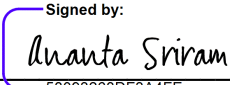
REGISTERING AGENT/AGENT D'ENREGISTREMENT

GABRIEL KRIKUNEZ BARRISTER AND SOLICITOR 2180 STEELES AVE. WEST, SUITE 213 141
VAUGHAN ON L4K2Z5

COURTESY NOTES / AVIS A TITRE GRACIOUX

DRAFTED BY
[END OF REGISTRATION]

THIS IS **EXHIBIT "15"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:


58093268DE3A4FE...
A Commissioner, Notary, Etc.
Ananta Sriram

GUARANTEE

For valuable consideration, we, the undersigned Guarantors agree with **Extend Financial Ltd.** (the "Chargee") as follows:

2. **Chargor's Name.** The name of the chargor whose loan we are guaranteeing is:

1896841 ONTARIO LIMITED (the "Chargor")

3. **Guarantee.** We guarantee payment to the Chargee of all of the Chargor's Loan of \$18,000,000.00 (the "Loan"). Said loan is secured by a charge (the "Charge") against 950 Dupont Street, Toronto (the "Property") all pursuant to an agreement between the Chargee and the Chargor dated on or about April 22, 2025 (the "Agreement") which Agreement may be amended, replaced, supplanted, extended or renewed from time to time.

IN CONSIDERATION of the premises and of the Chargee advancing the said money to the Chargor, the Guarantors do hereby absolutely and unconditionally guarantee to all principal monies, interest and other monies owing on the security of this Charge, and the Guarantors themselves, their heirs, executors and administrators, covenant with the Chargee payable hereunder, that they will pay all such monies to the Chargee without any demand being required to be made.

AND it is hereby expressly declared that although as between the Guarantors and the Chargor, the Guarantors are only surety for the payment by the Chargor of the monies hereby guaranteed, yet as between the Guarantors and the Chargee the Guarantors shall be considered as primarily liable therefor and that no release or releases of any portion or portions of the charged premises and no indulgence shown by the Chargee in respect of any default by the Chargor or any successor which may arise under this Charge, and that no extension or extensions granted by the Chargee to the Chargor or any successor for payment of the Charge monies hereby secured or for the doing, observing or performing of any covenant, agreement, matter or thing herein contained, to be done, observed or performed by the Chargor or any successor nor any variation in or departure from the provisions of this Charge nor any dealings between the Chargor or any successor and Chargee nor any release of the Chargor or any other thing whatsoever whereby the Guarantors as surety only would or might have been released shall in any way modify, alter, vary or in any way prejudice the Chargee or affect the liability of the Guarantors in any way under this covenant, which shall continue and be binding on the Guarantors, and as well after as before default and after as before maturity of this Charge, including any future renewals with or without an increased rate of interest, until the said Charge monies are fully paid and satisfied. And it is hereby further expressly declared that the Chargee shall not be bound to exhaust its recourse against the Chargor or the Charged premises before being entitled to payment from the Guarantors or the amount hereby guaranteed by the Guarantors.

ANY payment by the Guarantors of any money under their said guarantee shall not in any event be taken to affect the liability of the Chargor for payment thereof but such liability shall remain unimpaired and enforceable by the Guarantors against the Chargor and the Guarantors shall, to the extent of any such payments made by them, in addition to all other remedies by subrogated as against the Chargor to all the rights, privileges and powers to which the Chargee was entitled prior to payment by such Guarantors; provided, nevertheless, that the Guarantors shall not be entitled in any event to rank for payment against the charged premises in competition with the Chargee and shall not unless and until the whole of the principal, interest and other monies owing on the security of this Charge shall have been paid, be entitled to any rights or remedies whatsoever in subrogation to the Chargee.

PROVIDED further that any failure on the part of the Chargee to perfect, maintain or enforce its rights whether due to default, negligence or otherwise on the part of the Chargee with respect to this Charge or any other security granted to the Chargee relating to the within Charge, shall not prejudice the Chargee with respect to its rights pursuant to this guarantee and shall not discharge or limit or lessen the liability of the Guarantors pursuant to the terms hereof.

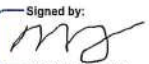
THE Chargee may vary any agreement or arrangement with the Guarantors and grant extensions of time to or otherwise deal with them, their executors or administrators, without any consent on the part of the Chargor.

AND it is further hereby expressly agreed that if there is more than one Guarantor, all covenants, liabilities and obligations entered into or imposed hereunder upon the Guarantor shall be joint and several and wherever the singular has been used the plural shall be deemed to be substituted as the context requires.

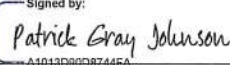
AND it is further hereby expressly declared that the release of any of the Guarantors from their liability hereunder shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in full force and effect as if the Guarantor or Guarantors so released had not been a party or parties of the Charge.

ALL covenants, liabilities and obligations entered into or imposed hereunder upon the Guarantors shall be equally binding upon their heirs, executors, administrators and assigns, or successors and assigns as the case may be, and all such covenants and liabilities and obligations shall be joint and several.

DATED at Vaughan, this 16th day of May, 2025.

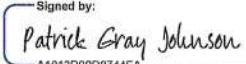
Signed by:

18B4202F407B4A7...

Mark David Johnson

Signed by:

A1013D9D0B744FA...

Patrick Gray Johnson

1338940 ONTARIO LIMITED

Signed by:

A1013D9D0B744FA...

Per: _____
Name: Patrick Gray Johnson
Title: President

I have authority to bind the corporation.

THIS IS **EXHIBIT "16"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

58093268DE3A4FE...
A Commissioner, Notary, Etc.
Ananta Sriram



Writ Details Report / Rapport des détails du bref

Sheriff of / Shérif de : **CITY OF TORONTO (TORONTO)**

Certificate # / N° de certificat : **53287705-2918672B**

Date of Certificate / Date du certificat : **2026-MAR-23 / 2026-MARS-23**

If there is information contained in this form in French and you require it in English, contact the Sheriff.

S'il y a des informations en anglais dans ce formulaire et que vous en avez besoin en français, contactez le shérif.

Sheriff's Statement

It is hereby certified that the information contained below is a true representation of information within the electronic database maintained by this office in accordance with Section 10 of the *Execution Act*, at the time of the report request.

Déclaration du shérif

Il est certifié, par la présente, que les renseignements ci-après reproduisent exactement l'information contenue dans la base de données électronique maintenue par ce bureau aux termes de l'article 10 de la *Loi sur l'exécution forcée* au moment de la demande de rapport.

File Details / Détails du dossier

Execution # / N° d'exécution forcée : **23-0005687**

Issue Date / Date de délivrance : **2023-DEC-20**

Expiry Date / Date d'expiration : **2029-DEC-19**

Effective Date / Date de prise d'effet : **2023-DEC-22**

Court File or Reference # / N° de dossier du tribunal ou de référence : **CV-17-568431**

Court Type / Type de tribunal : **SCJ - CIVIL**

Jurisdiction / Territoire de compétence : **TORONTO**

Debtor(s) / Débiteur(s)**Debtor / Débiteur**

Name / Nom : 1896841 ONTARIO LIMITED

Address / Adresse : ONTARIO, CANADA

Debtor Search Name(s) / Contre les débiteurs

Company / Société : 1896841 ONTARIO LIMITED

Creditor / Créancier**Creditor / Créancier**

Company / Société : BELLWOODS BREWERY INC.

Address / Adresse : 124 OSSINGTON AVENUE, TORONTO, ONTARIO, CANADA, M6J
2Z5

Creditor Representative / Représentant(e) des créanciers

Person / Personne : RENIHAN, JAMES

Firm Name / Nom de
l'entreprise : NORTON ROSE FULBRIGHT CANADA LLP

Address / Adresse : 222 BAY STREET, SUITE 3000
TORONTO, ON MK 1E7

TEL: 416-216-1944

EMAIL: JAMES.RENIHAN@NORTONROSEFULBRIGHT.COM

FAX: 416-216-3930

Amount owing / Montant dû

No amount owing was added / Aucun montant dû n'a été ajouté

Financial Transactions / Opérations financières

#	Fee or payment / Frais ou paiement	Transaction date / Date d'opération	Amount / Montant	Reference or notes / Référence ou notes
1	Fee / Frais	2023-DEC-20	CAD 50.00	Lawyer's fee for issuance
2	Fee / Frais	2023-DEC-20	CAD 77.00	Issuance fee
3	Fee / Frais	2023-DEC-21	CAD 100.00	Filing fee

Public Comments / Remarque publique

Comment Date / Date de
remarque :2025-02-28

Comment / Remarque :PUBLIC COMMENTS ASSOCIATED WITH THIS WRIT RECORD UP
TO AND INCLUDING 2025-02-28 ARE SET OUT BELOW:

2023-12-21 - (A) DAMAGES IN THE AMOUNT OF \$6,110,000.00;

(B) PREJUDMENT INTEREST ON THE SUM OF \$6,110,000.00 AT
THE RATE OF 0.8% PER CENT PER YEAR COMMENCING ON
AUGUST 1, 2016 TO MAY 11, 2023, BEING THE TOTAL
AMOUNT OF \$331,178.74;

(C) POST-JUDGMENT INTEREST ON: (I) THE AMOUNT OF
\$6,110,000.00 FOR DAMAGES REFERENCED IN PARAGRAPH (A)

ABOVE; AND (II) THE AMOUNT OF \$331,178.74 FOR PRE-JUDGMENT INTEREST REFERENCED IN PARAGRAPH (B) ABOVE; AT THE RATE OF 6.0% PER YEAR COMMENCING ON MAY 11, 2023 IN THE AMOUNT OF \$235,058.91 AS OF DECEMBER 19, 2023, WITH A PER DIEM RATE THEREAFTER OF \$1,058.82

(D) COSTS IN THE AMOUNT OF \$344,247.68;

(E) POST-JUDGMENT INTEREST ON THE AMOUNT OF \$344,247.68 REFERENCED IN PARAGRAPH (D) ABOVE AT A RATE OF 6.0% PER YEAR COMMENCING ON JULY 5, 2023 IN THE AMOUNT OF \$9,450.31 AS OF DECEMBER 19, 2023, WITH A PER DIEM RATE THEREAFTER OF \$56.59

2024-11-08 - CONSUMER PROPOSAL FILED ON 2024-11-08 BY
OF MSI SPERGEL INC. AT
200 YORKLAND BLVD STE.1100
TORONTO, ON M2J 5C1
TEL. 416-497-1660
EMAIL: PGENNIS@SPERGEL.CA
ON BEHALF OF 1896841 ONTARIO LIMITED AS AGAINST THE
FOLLOWING DEBTORS:
1896841 ONTARIO LIMITED

Caution :

Ensure that the Name and Execution # (number) match your request.

Avertissement :

Assurez-vous que le nom et le numéro du dossier d'exécution forcée sont les mêmes que ceux

figurant dans votre demande.

Charge for this report / Frais pour ce rapport : **CAD 7.15**

Requester reference / Référence concernant l'auteur(e) de la demande : **2600160**



Writ Details Report / Rapport des détails du bref

Sheriff of / Shérif de : **CITY OF TORONTO (TORONTO)**

Certificate # / N° de certificat : **53287727-8104081B**

Date of Certificate / Date du certificat : **2026-MAR-23 / 2026-MARS-23**

If there is information contained in this form in French and you require it in English, contact the Sheriff.

S'il y a des informations en anglais dans ce formulaire et que vous en avez besoin en français, contactez le shérif.

Sheriff's Statement

It is hereby certified that the information contained below is a true representation of information within the electronic database maintained by this office in accordance with Section 10 of the *Execution Act*, at the time of the report request.

Déclaration du shérif

Il est certifié, par la présente, que les renseignements ci-après reproduisent exactement l'information contenue dans la base de données électronique maintenue par ce bureau aux termes de l'article 10 de la *Loi sur l'exécution forcée* au moment de la demande de rapport.

File Details / Détails du dossier

Execution # / N° d'exécution forcée : **24-0002930**

Issue Date / Date de délivrance : **2024-MAY-01**

Expiry Date / Date d'expiration : **2030-APR-30**

Effective Date / Date de prise d'effet : **2024-MAY-03**

Court File or Reference # / N° de dossier du tribunal ou de référence : **CV-17-568431**

Court Type / Type de tribunal : **SCJ - CIVIL**

Jurisdiction / Territoire de compétence : **TORONTO**

Debtor(s) / Débiteur(s)**Debtor / Débiteur**

Name / Nom : 1896841 ONTARIO LIMITED

Address / Adresse : ONTARIO, CANADA

Debtor Search Name(s) / Contre les débiteurs

Company / Société : 1896841 ONTARIO LIMITED

Creditor / Créancier**Creditor / Créancier**

Company / Société : BELLWOODS BREWERY INC.

Address / Adresse : 124 OSSINGTON AVENUE, TORONTO, ONTARIO, CANADA, M6J
2Z5

Creditor Representative / Représentant(e) des créanciers

Person / Personne : RENIHAN, JAMES

Firm Name / Nom de
l'entreprise : NORTON ROSE FULBRIGHT CANADA LLP

Address / Adresse : 222 BAY ST. SUITE 3000
TORONTO, ON M5K 1E7

TEL. 416-216-1944

EMAIL: JAMES.RENIHAN@NORTONROSEFULBRIGHT.COM

Judgment and Cost / Jugement et dépens

1. Cost / Dépens :CAD 34,500.00

Against Debtors / Contre les débiteurs :ALL DEBTORS / TOUS LES DÉBITEURS

Calculation Details / Détails du calcul :POST-JUDGMENT INTEREST ON THE AMOUNT OF COSTS AWARDED AND REFERENCED IN PARAGRAPH A) ABOVE AT THE RATE OF 7.0% PER YEAR COMMENCING DECEMBER 15, 2023 IN THE AMOUNT OF \$754.27 AS OF APRIL 8, 2024, WITH A PER DIE RATE THEREAFTER OF \$6.62

Amount owing / Montant dû

No amount owing was added / Aucun montant dû n'a été ajouté

Financial Transactions / Opérations financières

#	Fee or payment / Frais ou paiement	Transaction date / Date d'opération	Amount / Montant	Reference or notes / Référence ou notes
1	Fee / Frais	2024-MAY-01	CAD 50.00	Lawyer's fee for issuance
2	Fee / Frais	2024-MAY-01	CAD 77.00	Issuance fee
3	Fee / Frais	2024-MAY-02	CAD 100.00	Filing fee

Public Comments / Remarque publique

Comment Date / Date de remarque :2025-02-28

Comment / Remarque :PUBLIC COMMENTS ASSOCIATED WITH THIS WRIT RECORD UP

TO AND INCLUDING 2025-02-28 ARE SET OUT BELOW:

2024-11-08 - CONSUMER PROPOSAL FILED ON 2024-11-08 BY
OF MSI SPERGEL INC. AT
200 YORKLAND BLVD STE.1100
TORONTO, ON M2J 5C1
TEL. 416-497-1660
EMAIL: PGENNIS@SPERGEL.CA
ON BEHALF OF 1896841 ONTARIO LIMITED AS AGAINST THE
FOLLOWING DEBTORS:
1896841 ONTARIO LIMITED

Caution :

Ensure that the Name and Execution # (number) match your request.

Avertissement :

Assurez-vous que le nom et le numéro du dossier d'exécution forcée sont les mêmes que ceux figurant dans votre demande.

Charge for this report / Frais pour ce rapport : **CAD 7.15**

Requester reference / Référence concernant l'auteur(e) de la demande : **2600160**

THIS IS **EXHIBIT "17"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

Ananta Sriram

58093268DE3A4FE...

A Commissioner, Notary, Etc.
Ananta Sriram

KRIKUNEZ LAW PROFESSIONAL CORPORATION

October 6, 2025

BY HAND DELIVERY

City Dance Corps.
950 Dupont Street
Toronto, ON
M6H 1Z2

Attention: Estelle Nicolaidis and/or Tina Nicolaidis

Dear Ms. Nicolaidis:

Re: 1896841 Ontario Limited and Extend Financial Ltd.
Attornment of Rents
950 Dupont Street, Toronto
Our File No.: M241497

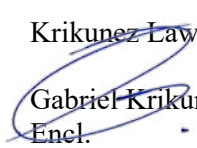
We are the lawyers for Extend Financial Ltd. ("Extend"). Our client holds a mortgage with your landlord, 1896841 Ontario Limited (formerly with 1080414 Ontario Limited). As part of that mortgage, your landlord has agreed to direct payments of rent to our client. We enclose a Notice to Tenant signed by your landlord to this effect.

We require that going forward (i.e. commencing with the November 1, 2025 rent payment), you pay your rents directly to our client, Extend Financial Ltd.. To assist you with this, we enclose our client's pre-authorized debit form for completion by you. Please complete the form and return to us with your voided cheque so that we may provide to our client to withdraw the payment.

We ask that you return the completed form and voided cheque to us no later than October 17, 2025, by email to gabriel@gklaw.ca. Upon receipt, we will notify the landlord that any post dated cheques that you have delivered are to be returned or destroyed.

Yours very truly,

Krikunez Law Professional Corporation


Gabriel Krikunez
Encl.

NOTICE AND DIRECTION TO TENANT

TO: City Dance Corps Inc. (the "Tenant") Ground Floor - 950 Dupont Street, Toronto, Ontario

RE: Extend Financial Ltd. loan (the "Lender") to 1896841 Ontario Limited (the "Borrower") as secured by a first mortgage over the property municipally known as 950 Dupont Street, Toronto which loan is guaranteed by 1338940 Ontario Limited ("133"), Patrick Gray Johnson ("PJ") and Mark David Johnson ("MJ" who together with 133 and PJ constitute the "Guarantors" and each a "Guarantor"), which guarantee is secured by a first mortgage over the property municipally known as 1020 Dupont Street, Toronto, ON
Loan Number: BR-OPP-0007201
Our File No.: M241497

1896841 Ontario Limited has borrowed money from Extend Financial Ltd. and as security for repayment therefore, assigned its leases and rents to Extend Financial Ltd.;

1896841 Ontario Limited desires that you, City Dance Corps Inc., pay your rents directly to Extend Financial Ltd., or as Extend Financial Ltd. may direct and instruct;

NOW THEREFORE YOU ARE HEREBY AUTHORIZED AND DIRECTED to make all future payments for rent and other amounts that or otherwise due to 1896841 Ontario Limited, your landlord, pursuant to your lease, to:

EXTEND FINANCIAL LTD.

or as they may further direct.

AND FOR SO DOING, this shall be your good, sufficient and irrevocable authority.

DATED this 16th day of May, 2025

1896841 ONTARIO LIMITED

Signed by:

Per: 1896841 Ontario Limited
Name: Mark David Johnson
Title: President

I have authority to bind the corporation.

Extend Financial Ltd.
61 Wildcat Road
Toronto, ON M3J 2P5

Pre-authorized Debit Plan Agreement

Your Authorization as Payor to Extend Financial Ltd. (the “Payee”) to Debit an Account

Instructions

- 1. Please complete all sections in order to instruct your financial institution to make payments directly from your account.
- 2. Please sign this Authorization and the Terms and Conditions attached to this document. For joint accounts, all account holders must sign if more than 1 signature is required on cheques issued against the account.
- 3. Return the completed form (including the signed Terms and Conditions) to the Payee with a blank cheque marked “VOID”. A convenience cheque is not permitted (cheques drawn on a credit account, i.e., line of credit or major credit card.)
- 4. Please ensure your account is open, has chequing privileges and the account numbers are clearly displayed.

Payor Information (Please type or print clearly)

Mortgage Number (If available) BR-OPP-0007201

Payor Name _____

Address _____

Telephone _____

Signature of Payor _____ Signature of Payor _____

Date (MM/DD/YY) _____ Date (MM/DD/YY) _____

Pre-authorized Debit Details

I hereby authorize _____

Financial Institution	Branch Address	
to debit my account	5 digit Transit #	Institution # Account #

for payments to Extend Financial Ltd. for the above numbered mortgage loan.

Type of PAD Agreement: ☐ Personal/Consumer ☐ Business

YOU MUST ATTACH A VOID CHEQUE HERE

Pre-authorized Debit Plan Agreement

Terms & Conditions

1. I authorize the Payee and any successor or assignee of the Payee to draw debits for the purpose of making regular payments with respect to one or more loans (a “PAD”) from my account (the “Account”) at the financial institution set out in this Authorization (the “Financial Institution”) and I authorize the Financial Institution to honour and pay such debits. I agree that any direction I may provide to draw a PAD and any PAD drawn in accordance with this Authorization, shall be binding on me as if signed by me, and, in the case of paper debits, as if they were cheques signed by me.

2. This Authorization is provided for the benefit of the Payee and my financial institution and is provided in consideration of my financial institution agreeing to process debits against my Account in accordance with this Agreement and the rules of the Canadian Payments Association as may be changed from time to time.

3. I may cancel this Authorization at any time by delivering a written notice of revocation to the Payee at least 10 days prior to the next payment date. This Authorization applies only to the method of payment and does not terminate or otherwise have any bearing on the mortgage, cardholder agreement or any contract between the Payee and me.

4. The Payee may cancel this Authorization at any time by sending a 30 day notice to you. The Authorization can also be cancelled or suspended without notice if the Financial Institution refuses PADs for any reason or if you are in default under the mortgage or other agreement with the Payee.

5. I agree that my Financial Institution is not required to verify that any PAD has been drawn in accordance with this Authorization, including the amount, frequency and fulfillment of any purpose of any PAD.

6. I agree that delivery of this Authorization to the Payee constitutes delivery by me to my Financial Institution. I agree that the Payee may deliver this Authorization to the Payee’s financial institution and agree to the disclosure of any personal information that may be contained in this Authorization to such financial institution or to others where necessary to carry out the transactions contemplated in this Authorization.

7. The frequency, payment dates and amount of a PAD are set and may be changed in accordance with section 8 below. The Payee may draw additional sporadic PADs (for example, in connection with a prepayment on my
- mortgage) where so authorized by me. Where a PAD has been dishonoured by the Financial Institution for any reason, the Payee may represent the dishonoured PAD or draw a PAD in place of the dishonoured PAD for the payment.

8. I understand that with respect to:

a. fixed amount PADs, if the payment amount is not set out in the Authorization, that I shall receive written notice from the Payee of the amount to be debited and the due date(s) of debiting, at least ten (10) calendar days before the due date of the first PAD, and that such notice shall be received every time there is a change in the amount or payment date(s);

b. variable amount PADs, that I shall receive regular written notice from the Payee of the amount to be debited and the due date of debiting;

c. sporadic PADs, that the ten (10) day notice period does not apply as they will be issued in response to my direct action (such as, but not limited to, a telephone instruction) for amounts authorized; and

d. Waiver of Notice: However, I recognize that it may not always be feasible for the Payee to give 10 calendar days’ notice given the time between a change in my payment amount because of a payment frequency, interest rate renewal or other change and my first or next payment date and I agree to waive any such written notice.

9. I certify that all information provided with respect to the Account is accurate. I agree to inform the Payee, in writing, of any change in the Account Information provided in this Authorization at least ten (10) business days prior to the next due date of a PAD. In the event of any such change, this Authorization shall continue in respect of any new account to be used for PADs.

10. I have certain recourse rights if any PAD does not comply with the terms of this Authorization. For example, I have the right to receive reimbursement for any PAD that is not authorized or is not consistent with this PAD Agreement. To obtain more information on my recourse rights, I may contact my Financial Institution or visit www.cdnpay.ca.

11. I understand and agree to the terms and conditions of this PAD Agreement and guarantee that all persons whose signatures are required to sign on the Account have signed below.
- | | | |
|---------------------------------|--------------------|--------------------------|
| _____
Name of Account Holder | _____
Signature | _____
Date (MM/DD/YY) |
| _____
Name of Account Holder | _____
Signature | _____
Date (MM/DD/YY) |

Authenticity ID: 51612283-6D6E-4CAD-AC37-9F328C4651CE

OFFER TO LEASE

TO: 1080414 ONTARIO LIMITED
(hereinafter referred to as the "Landlord")

WE: City Dance Corps Inc.
(hereinafter referred to as the "Tenant")

Having inspected the premises or plans, hereby offer to lease through **Metropolitan Commercial Realty Inc.** agent for the Landlord and the Tenant (the "Listing Agent"), certain premises situated at **950 Dupont Street** in the City of Toronto and particularly the **Ground floor** of the said building (the "Building") and shown on Schedule "A" attached hereto (the "Leased Premises") consisting of approximately **Nine Thousand Nine Hundred and Seventy One (9,971)** rentable square feet, and on the terms and conditions as herein more particularly set forth. The Tenant acknowledges having inspected the Leased Premises and save and except for the Landlord's work (the "Landlord's Work") if any, as defined herein, accepts same on an "as is, where is" basis.

Premises: The premises and shall contain an approximate Rentable Area as follows:

1. TERM

The term of the Lease shall be for a period of **Five (5) years and Three (3) months** commencing on **January 1, 2020** (the "Commencement Date") and continuing monthly thereafter and be fully completed on **March 31, 2025** (the "Term"). **Semi-Gross rent** ("Semi-Gross Rent") shall commence **April 1 2020 plus hydro and HST**

December 15th
Noted the Tenant may commence any Tenants Work as stated herein below in Schedule "C" on or after **December 1, 2019** provided they do not interfere with the landlord completing any Landlords Work

LANDLORD	EN	HA
	TENANT	

2. SEMI-GROSS RENT

The Semi-Gross Rent to the Landlord during the Term shall be as follows:

From **January 1, 2020 until March 31, 2020** No Semi-Gross Rent Payable.

Year 1 From **April 1, 2020 until March 31, 2021** **\$22.00** per square foot per annum, or **\$18,280.16** payable monthly in advance plus HST

20,772.92

LANDLORD	EN	HA
	TENANT	

25.00

LANDLORD [EN] TENANT

Year 2 From April 1, 2021 until March 31, 2022 \$23.00-per square foot per annum, or \$19,111.01 payable monthly in advance plus HST

20,772.92

26.00

LANDLORD [EN] TENANT

Year 3 From April 1, 2022 until March 31, 2023 \$24.00 per square foot per annum, or \$19,942.00 payable monthly in advance plus HST

21,603.83

26.00

LANDLORD [EN] TENANT

Year 4 From April 1, 2023 until March 31, 2024 \$25.00-per square foot per annum, or \$20,772.91, payable monthly in advance plus HST

21,603.83

27.00

LANDLORD [EN] TENANT

Years 5 From April 1, 2024 until March 31, 2025 \$25.00-per square foot per annum, or \$20,772.91, payable monthly in advance plus HST

22,434.75

3. COMMENCEMENT DATE

If the Commencement Date of the Lease is other than the first day of the month then Gross Rent and all other charges shall be pro-rated and paid to the end of the month and thereafter Gross Rent shall be payable in equal monthly installments as set out above, in advance, on the first day of each month during the Term.

4. HYDRO

The Tenant shall pay their direct cost of hydro used or consumed within the Leased premise by way of separate meter if available, otherwise their proportionate share. Hydro is estimated at \$1.50 per sq ft for 2019.

5. ADDITIONAL RENT

It is understood and agreed that any lease arising from this Offer shall be based on a rental rate which shall include the Tenant's proportionate share of realty taxes, maintenance, building insurance, heat, water rates, and management fees, if any. All inclusions have a base year of 2020.

6. GOODS AND SERVICES TAX AND HARMONIZED SALES TAX

The Tenant shall pay to the Landlord an amount equal to any and all Goods and Services Taxes

("GST") and /or Harmonized Sales Taxes ("HST") imposed on the Landlord with respect to Gross Rent, Additional Rent and other amounts payable by the Tenant to the Landlord, under this Agreement and the Lease resulting therefrom.

7. DEPOSIT

 \$ 78,377.27


LANDLORD [EN] [M]
TENANT

a.) A certified cheque or bank draft in Canadian funds payable to Metropolitan Commercial Realty Inc. of ~~\$67,480.35~~ shall be delivered to the Agent with this Offer to Lease, to be held in trust pending completion of this transaction, and applied as a deposit (the "Deposit") towards first and last month's Semi-Gross Rent and Hydro plus HST and a security deposit equal to the last one (1) month's Semi-Gross Rent and Hydro plus HST coming due under the Lease.

b.) Deposit Holder shall pay any interest it earns or receives on the deposit to City Dance Corp Inc. at the same rate of interest the Deposit Holder earns or receives on the Deposit Holder's real estate trust account.

8. RENT CHEQUES

The Tenant is to deliver to the Landlord following the execution of this Offer to Lease a rent cheque on the first day of each month of and for the duration of the Lease Term. The Tenant agrees to pay Landlord the sum of \$50.00 for each and every dishonoured cheque or electronic chargeback item such amount to be deemed Additional Rent and collectible as Rent.

9. USE OF PREMISES

The Leased Premises shall not be used for any other purpose than for a Dance Studio and Office and ancillary uses thereto without the prior written consent of the Landlord. The Tenant acknowledges that the Tenant has satisfied itself that the Leased Premises may be used for the purpose stated herein.

Notwithstanding the above, the Tenant covenants and agrees that the Landlord shall not be responsible for any costs, expenses or outlays of any nature whatsoever with respect to the Leased Premises, Buildings and or lands of the Building that results from the Tenant's intended use for the Leased Premises.

10. ASSIGNMENT AND SUBLETTING

The Tenant may not assign, sublet or part with possession of the whole or any part of the Leased Premises or this Agreement or the Lease to third parties without the prior written consent of the Landlord, which consent shall not be unreasonably withheld or delayed, provided that the Tenant will not be relieved from its covenants within the Lease. The Tenant shall deliver to the Landlord copies

of any assignment agreements related to the Leased Premises once said agreements have been approved by the Landlord and the Tenant shall pay to the Landlord a reasonable fee for the cost of such approval. Any change in control of the Tenant shall be deemed to be an assignment for the purposes of this Section.

11. SIGNAGE

The Tenant may install, at its own expense, a banner on the exterior of the ground floor of the building near the windows, company sign on the east facing wall as well as signage at or on the entrance doorway to the Leased Premises. All signage shall be in accordance with the Landlord's signage and locations criteria and subject to all governmental and municipal by-laws having jurisdiction thereto. The Tenant shall also have the right to install, at its own expense, suitable signage at or on the entrance doorway to the Leased Premises. All signage shall be with the Landlord's prior written approval as to design and location. The Landlord shall at the Landlord's expense add the Tenant's name to the Building directory board.

12. REPAIRS AND MAINTENANCE

The Tenant shall repair, maintain the Leased Premises save and except for reasonable wear and tear, damage by fire, lightning, or other natural occurrence and repairs to any structural components of the Building and utility systems within the Leased Premise. In the event repairs to the structural components, of the Building or utility systems are caused by the negligence or lack of due care by the Tenant, the Landlord shall effect such repairs at the sole cost and expense of the Tenant, together with a 15% surcharge.

13. TENANT WORK, IMPROVEMENTS AND ALTERATIONS

a.) The Tenant shall at the Tenant's expense supply and install the following work as stated in Schedule "C".

b.) The Tenant shall not undertake any alterations or improvements in or to the Leased Premises or any part thereof without obtaining the prior consent of the Landlord which consent shall not be unreasonably withheld or delayed and that such consent may be withheld or delayed if the Landlord has not received plans showing the proposed alterations and improvements and requisite permits authorizing such alterations or improvements. No alterations or improvements of a structural nature may be undertaken. The Tenant shall forthwith to the Landlord all fines, costs and expenses incurred by the Landlord in connection with the Tenant's failure to obtain all requisite permits.

14. LANDLORD'S WORK

The Landlord shall at the Landlord's expense supply and install the following work as stated in Schedule "B".

15. SEMI-GROSS LEASE

It is the intention of the parties that the proposed Lease be a Semi-Gross Lease save and except as defined in Section 4, 5 and 6 hereinabove.

16. FORM OF LEASE

At the Landlord's option, Landlord may submit to the Tenant the Landlord's form of Lease for the Building incorporating the terms hereof and the parties hereto and their respective advisors shall, acting reasonably and in good faith, attempt to settle the terms of the Lease. Failing such agreement on the Landlord's form of Lease or so long as the Landlord does not elect to have the Tenant execute the Lease, this Agreement shall be a binding Agreement between the parties. Should the Landlord deliver to the Tenant the Landlord's form of Lease for the Premises (the "Lease"), the Tenant shall execute said Lease within five (5) days of receiving same. The terms of the Lease shall not conflict with any of the Terms of this Agreement. However, the Tenant acknowledges that the Terms of this Agreement to Lease shall be considerably elaborated upon in the Lease. The Tenant shall have three (3) days in which to review the Landlord's form of Lease and to submit to the Landlord in writing any reasonable amendments requested by the Tenant or its solicitor. Both the Landlord and the Tenant shall diligently proceed to finalize the Terms of the Lease, incorporating such amendments as requested by the Tenant and agreed to by the Landlord, both acting reasonably. Should the Landlord elect to use a Lease, the Lease must be executed by the Tenant prior to receiving possession of the Premises.

In the event that there are any inconsistencies between the terms contained in the said Lease and the terms hereof, this Agreement shall take precedence.

17. NO REPRESENTATION

It is understood and agreed that there are no covenants, representations, agreements, warranties or conditions in any way relating to the subject matter of this Agreement expressed or implied, collateral or otherwise except as expressly set forth in this Agreement. No agreement to lease shall arise between the parties hereto except through execution of this Agreement by the parties and the payment of the Deposit referred to in this Offer to Lease.

18. FORCE MAJEURE

In the event that the Landlord shall be delayed or hindered or prevented from performing any its obligations hereunder by reason of any strike, lock-out, labour trouble, shortage of materials, failure of power, or for any other reason beyond its reasonable control, then performance of such obligations shall be excused for the period of all such delays and the period for the performance of any such obligations shall be extended for a period equivalent to the period of all such delays.

19. INSURANCE

The Tenant shall take out and keep in force at all times during the Term at it's expense insurance for public liability in an amount not less than \$3,000,000.00 per occurrence as well as all other forms of insurance and in such amounts as the Landlord may reasonably require and as set out in the Lease. The Landlord shall be an additional named insured in such policies and the Tenant shall furnish the Landlord with a certificate issued by the Tenant's insurance company.

20. FINANCIAL INFORMATION

The Tenant shall upon presentation of this Offer provide the Landlord with such information as to the Tenant's financial standing, corporate organization and references as the Landlord may require. The Tenant agrees and consents that the Landlord may conduct and/or cause to be conducted the necessary credit investigations and inquiries concerning the Tenant.

21. OPTION TO EXTEND

Upon at least six (6) months prior written notice to the Landlord prior to the expiry of the initial Term of the Lease, and provided the Tenant is not in material default under the terms of the Lease, the Tenant shall have one option to extend the Lease for one (1) further term of up to five (5) years on the same terms and conditions as the Lease save as to any rent free periods, inducements or allowance and save for any further option to extend save and except as to the Semi-Gross Rent during such extended term.

In the event that the new rent has not been determined at the commencement of the renewal term, the Tenant shall commence to pay monthly Rent equal to 110% of the monthly Rent payable during the last year of the Term.

22. AGENCY REPRESENTATION

The Landlord hereby acknowledge that Metropolitan Commercial Realty Inc. represents the interests of the Landlord. Tenant hereby acknowledges that Urban Landmark Realty Inc., Brokerage represents the interests of the Tenant and both parties have consented to such to single

agency representation.

23. ACKNOWLEDGEMENT BY THE PARTIES

The Landlord and Tenant acknowledge that the Agent's have recommended that it obtain advice from its legal counsel prior to executing this document. The Landlord and Tenant further acknowledge that information provided by the Agent's shall not to be construed as expert legal, environmental, accounting or taxation advice and the parties are cautioned not to rely on any such information without seeking specific expert legal, environmental, accounting or taxation advice with respect to their unique circumstances.

24. TELEFAX AND SCANNED EMAIL TRANSMISSION

The Landlord and Tenant agree that this Offer to Lease when executed and the executed acceptance thereof may be communicated by telefax or scanned email and that such Agreements shall be legal and binding upon the parties thereto. The Landlord and Tenant further agree that reproductions of signatures by telefax will be treated as originals.

25. SUCCESSORS AND ASSIGNS

This Agreement resulting from the acceptance of this Offer to Lease shall be binding upon and enure to the benefit of the Landlord and Tenant and their respective successors, administrators and assigns.

26. QUIET ENJOYMENT

The Landlord covenants with the Tenant for quiet enjoyment.

27. LANDLORD RESPONSIBILITY FOR COMMON AREA

The costs of all repairs, maintenance, cleaning made to the common areas of the building and fixtures, equipment and facilities located in or serving the common areas of the Project.

28. ASSIGNMENTS BY LANDLORD

In the event that the Landlord sells the building, new owners are responsible for compliance with lease obligations.

29. PARKING

The Tenant shall have the exclusive use of six (6) onsite parking spaces at the cost of \$0.00 per space per month per space, plus applicable taxes.(subject to reasonable increases.) It is further understood and agreed between the parties hereto that the Landlord shall not be liable for any damages, losses or injuries sustained by the Tenant or any property owned by the Tenant if the same is damaged, lost or injured in one of the parking spaces and the Tenant hereby indemnifies the Landlord against any claims which may be brought against the Landlord arising out of the Tenant's use of the parking spaces.

30. TIME OF THE ESSENCE

Time shall be of the essence herein.

31. AREA MEASUREMENT

~~The Landlord and the Tenant agree that, should the actual square footage differ from the area stated herein, the annual/monthly rental rate shall be adjusted to reflect the actual square footage of the demised premises once professional floor plans are available of the leased premises.~~

32. TENANTS CONDITION

~~This offer is conditional upon the landlord agreeing to install 1 water rough-in for a kitchen sink and plumbing rough-ins to suit One (1) male, One (1) female washroom within the tenant's leased premises on the ground floor of the building.~~

33. TIME FOR ACCEPTANCE

Tenant This Offer to Lease shall be irrevocable by the Tenant and shall be open to acceptance by the Landlord until *12:00 pm* on the 19th day of November, 2019, after which time if it has not been accepted in writing by the Landlord, it shall be null and void and the Deposit shall be returned to the Tenant without interest, penalty or deduction. Upon acceptance this Offer to Lease shall constitute a binding Agreement to Lease.

Schedule "A", "B" and "C" attached hereto, forms part of this Agreement.

IN WITNESS WHEREOF the Tenant hereto has executed this Agreement this 18th day of November, 2019

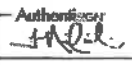
LANDLORD	EN	TENANT
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Witnessed by:

City Dance Corps Inc.

Per: 
11/18/2019 6:52:05 PM EST

Estelle Nicolaidis

Per: 
11/18/2019 6:55:15 PM EST

Tina Nicolaidis

The Landlord agrees to pay Metropolitan Commercial Realty Inc. of One Dollar and Fifty Cents (\$1.50) per square foot per year of the lease term. Metropolitan Commercial Realty Inc. shall in turn compensate the co-operating agent Eighty Cents (\$0.80) per sqft per year of the Lease Term. Said commission shall due and payable and maybe deducted from the deposit held in Trust by the Agent, upon the signing of the offer to lease, lease,. Any balances outstanding shall be payable to Agent forthwith upon presentation of an invoice to the Landlord. In the event that the tenants deposit is forfeit, the deposit shall be evenly divided between the Agent and landlord without offset.

IN WITNESS WHEREOF the Landlord hereto has executed this Agreement this 18 day of 11, 2019.

The Landlord accepts the above Offer to Lease and covenants to carry out its obligations under

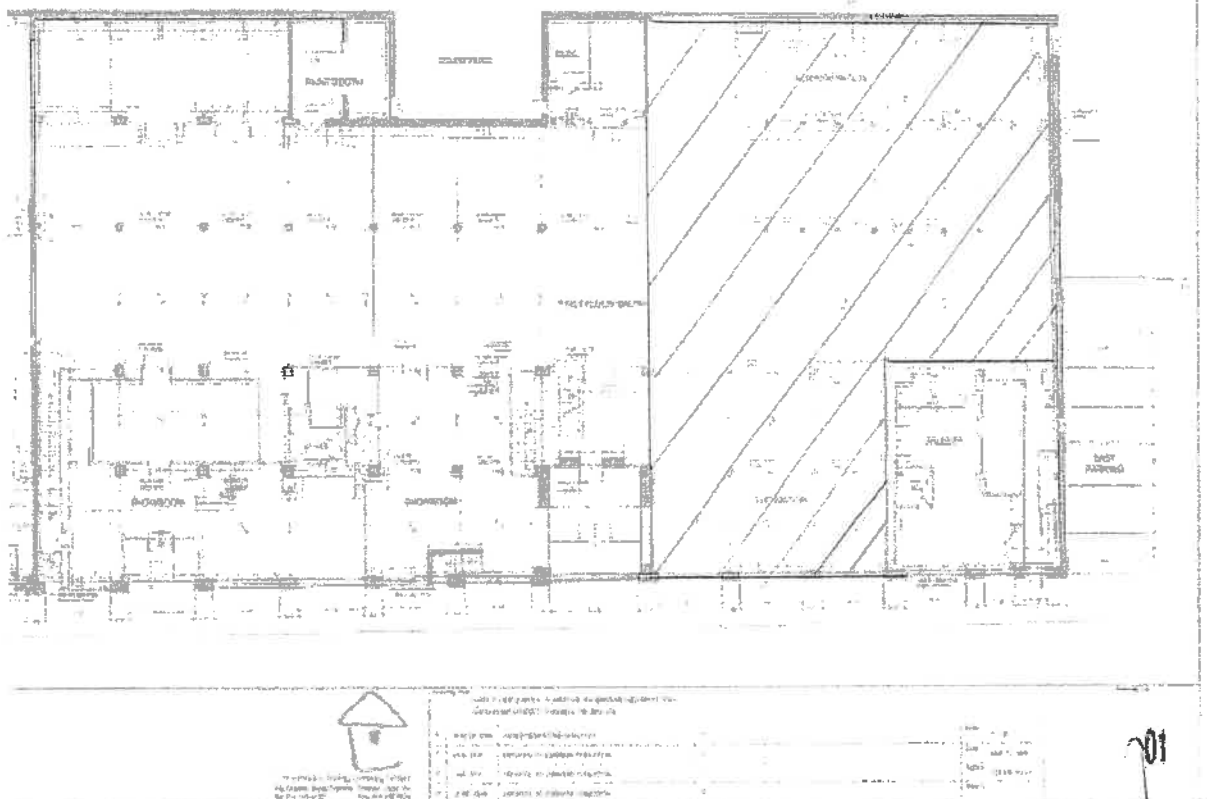
Witnessed by:

1080414 ONTARIO LIMITED

Per: 

SCHEDULE "A"

Main floor plan



[EN] [A]

SCHEDULE "B"**LANDLORD'S WORK**

The Landlord shall, at his sole expense, supply and install into the Leased Premises and in a good and workman-like manner, the following, in accordance with the Landlord's Building standards:

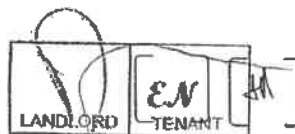
CONDITION ON DELIVERY

1. Unit to be delivered in a clean, broom-swept condition, floor cleaned and all debris removed.
2. Two broken south facing windows of the building to be replaced.
3. Ensure all existing fire protection equipment, sprinklers, mechanical, electrical, HVAC, existing plumbing, and life safety systems throughout or servicing the Leased Premises are in good working order

4. Install Perimeter double duplex electrical outlets (one (1) every 15 feet)

5. landlord to install 1 water rough-in for a kitchen sink and plumbing rough-ins to suit One (1) male, One (1) female washrooms within the tenant's leased premises on the ground floor of the building. Cold water only (Tenant shall provide their own

hot water tank) Landlord shall have until January 15, 2020 to rough in plumbing



SCHEDULE "C"

TENANT'S WORK

The Tenant shall perform the following work within the Leased Premises, at their sole cost and expense as follows and provided further the tenant may commence any Tenants Work on or after ~~January 1, 2020~~ provided that they are not interfering with the Landlord completing any landlords

December 15, 2019

work:

[EN] [JA]

- 1. Install sprung wooden flooring for the entire (9,971sq ft) space and wooden or concrete flooring in common areas).**
- 2. Installing partition walls with doors**
- 3. Installing mirrors in all studios**
- 4. Install washrooms with stalls and showers & lockers**
- 5. Install an alarm system and surveillance cameras**
- 6. Install specialized lighting**
- 7. Paint studios and common areas**
- 8. Installation of ballet barres**
- 9. Installation of sound systems**

KRIKUNEZ LAW PROFESSIONAL CORPORATION

October 6, 2025

BY HAND DELIVERY

Partisan Projects Inc.
950 Dupont Street
Toronto, ON
M6H 1Z2

Attention: Alexander Josephson

Dear Mr. Josephson:

Re: 1896841 Ontario Limited and Extend Financial Ltd.
Attornment of Rents
950 Dupont Street, Toronto
Our File No.: M241497

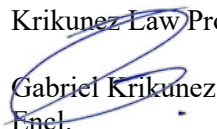
We are the lawyers for Extend Financial Ltd. ("Extend"). Our client holds a mortgage with your landlord, 1896841 Ontario Limited (formerly with 1493122 Ontario Ltd.). As part of that mortgage, your landlord has agreed to direct payments of rent to our client. We enclose a Notice to Tenant signed by your landlord to this effect.

We require that going forward (i.e. commencing with the November 1, 2025 rent payment), you pay your rents directly to our client, Extend Financial Ltd.. To assist you with this, we enclose our client's pre-authorized debit form for completion by you. Please complete the form and return to us with your voided cheque so that we may provide to our client to withdraw the payment.

We ask that you return the completed form and voided cheque to us no later than October 17, 2025, by email to gabriel@gklaw.ca. Upon receipt, we will notify the landlord that any post dated cheques that you have delivered are to be returned or destroyed.

Yours very truly,

Krikunez Law Professional Corporation


Encl.

NOTICE AND DIRECTION TO TENANT

TO: Partisan Projects Inc. (the "Tenant") Second Floor - 950 Dupont Street, Toronto, Ontario M6H 1Z2

RE: Extend Financial Ltd. loan (the "Lender") to 1896841 Ontario Limited (the "Borrower") as secured by a first mortgage over the property municipally known as 950 Dupont Street, Toronto which loan is guaranteed by 1338940 Ontario Limited ("133"), Patrick Gray Johnson ("PJ") and Mark David Johnson ("MJ" who together with 133 and PJ constitute the "Guarantors" and each a "Guarantor"), which guarantee is secured by a first mortgage over the property municipally known as 1020 Dupont Street, Toronto, ON
Loan Number: BR-OPP-0007201
Our File No.: M241497

1896841 Ontario Limited has borrowed money from Extend Financial Ltd. and as security for repayment therefore, assigned its leases and rents to Extend Financial Ltd.;

1896841 Ontario Limited desires that you, Partisan Projects Inc., pay your rents directly to Extend Financial Ltd., or as Extend Financial Ltd. may direct and instruct;

NOW THEREFORE YOU ARE HEREBY AUTHORIZED AND DIRECTED to make all future payments for rent and other amounts that or otherwise due to 1896841 Ontario Limited, your landlord, pursuant to your lease, to:

EXTEND FINANCIAL LTD.

or as they may further direct.

AND FOR SO DOING, this shall be your good, sufficient and irrevocable authority.

DATED this 16th day of May, 2025

1896841 ONTARIO LIMITED

Signed by:

Per: 1896841 Ontario Limited
Name: Mark David Johnson
Title: President

I have authority to bind the corporation.

Extend Financial Ltd.
61 Wildcat Road
Toronto, ON M3J 2P5

Pre-authorized Debit Plan Agreement

Your Authorization as Payor to Extend Financial Ltd. (the “Payee”) to Debit an Account

Instructions

- 1. Please complete all sections in order to instruct your financial institution to make payments directly from your account.
- 2. Please sign this Authorization and the Terms and Conditions attached to this document. For joint accounts, all account holders must sign if more than 1 signature is required on cheques issued against the account.
- 3. Return the completed form (including the signed Terms and Conditions) to the Payee with a blank cheque marked “VOID”. A convenience cheque is not permitted (cheques drawn on a credit account, i.e., line of credit or major credit card.)
- 4. Please ensure your account is open, has chequing privileges and the account numbers are clearly displayed.

Payor Information (Please type or print clearly)

Mortgage Number (If available) BR-OPP-0007201

Payor Name _____

Address _____

Telephone _____

Signature of Payor _____ Signature of Payor _____

Date (MM/DD/YY) _____ Date (MM/DD/YY) _____

Pre-authorized Debit Details

I hereby authorize _____

Financial Institution	Branch Address	
to debit my account	5 digit Transit #	Institution # Account #

for payments to Extend Financial Ltd. for the above numbered mortgage loan.

Type of PAD Agreement: ☐ Personal/Consumer ☐ Business

YOU MUST ATTACH A VOID CHEQUE HERE

Pre-authorized Debit Plan Agreement

Terms & Conditions

1. I authorize the Payee and any successor or assignee of the Payee to draw debits for the purpose of making regular payments with respect to one or more loans (a “PAD”) from my account (the “Account”) at the financial institution set out in this Authorization (the “Financial Institution”) and I authorize the Financial Institution to honour and pay such debits. I agree that any direction I may provide to draw a PAD and any PAD drawn in accordance with this Authorization, shall be binding on me as if signed by me, and, in the case of paper debits, as if they were cheques signed by me.

2. This Authorization is provided for the benefit of the Payee and my financial institution and is provided in consideration of my financial institution agreeing to process debits against my Account in accordance with this Agreement and the rules of the Canadian Payments Association as may be changed from time to time.

3. I may cancel this Authorization at any time by delivering a written notice of revocation to the Payee at least 10 days prior to the next payment date. This Authorization applies only to the method of payment and does not terminate or otherwise have any bearing on the mortgage, cardholder agreement or any contract between the Payee and me.

4. The Payee may cancel this Authorization at any time by sending a 30 day notice to you. The Authorization can also be cancelled or suspended without notice if the Financial Institution refuses PADs for any reason or if you are in default under the mortgage or other agreement with the Payee.

5. I agree that my Financial Institution is not required to verify that any PAD has been drawn in accordance with this Authorization, including the amount, frequency and fulfillment of any purpose of any PAD.

6. I agree that delivery of this Authorization to the Payee constitutes delivery by me to my Financial Institution. I agree that the Payee may deliver this Authorization to the Payee’s financial institution and agree to the disclosure of any personal information that may be contained in this Authorization to such financial institution or to others where necessary to carry out the transactions contemplated in this Authorization.

7. The frequency, payment dates and amount of a PAD are set and may be changed in accordance with section 8 below. The Payee may draw additional sporadic PADs (for example, in connection with a prepayment on my
- mortgage) where so authorized by me. Where a PAD has been dishonoured by the Financial Institution for any reason, the Payee may represent the dishonoured PAD or draw a PAD in place of the dishonoured PAD for the payment.

8. I understand that with respect to:

a. fixed amount PADs, if the payment amount is not set out in the Authorization, that I shall receive written notice from the Payee of the amount to be debited and the due date(s) of debiting, at least ten (10) calendar days before the due date of the first PAD, and that such notice shall be received every time there is a change in the amount or payment date(s);

b. variable amount PADs, that I shall receive regular written notice from the Payee of the amount to be debited and the due date of debiting;

c. sporadic PADs, that the ten (10) day notice period does not apply as they will be issued in response to my direct action (such as, but not limited to, a telephone instruction) for amounts authorized; and

d. Waiver of Notice: However, I recognize that it may not always be feasible for the Payee to give 10 calendar days’ notice given the time between a change in my payment amount because of a payment frequency, interest rate renewal or other change and my first or next payment date and I agree to waive any such written notice.

9. I certify that all information provided with respect to the Account is accurate. I agree to inform the Payee, in writing, of any change in the Account Information provided in this Authorization at least ten (10) business days prior to the next due date of a PAD. In the event of any such change, this Authorization shall continue in respect of any new account to be used for PADs.

10. I have certain recourse rights if any PAD does not comply with the terms of this Authorization. For example, I have the right to receive reimbursement for any PAD that is not authorized or is not consistent with this PAD Agreement. To obtain more information on my recourse rights, I may contact my Financial Institution or visit www.cdnpay.ca.

11. I understand and agree to the terms and conditions of this PAD Agreement and guarantee that all persons whose signatures are required to sign on the Account have signed below.

_____ Name of Account Holder	_____ Signature	_____ Date (MM/DD/YY)
_____ Name of Account Holder	_____ Signature	_____ Date (MM/DD/YY)

COMMERCIAL LEASE AGREEMENT

This Commercial Lease Agreement ("Lease") is made and effective **1st August 2019**, by and between **1493122 Ontario Ltd.** ("Landlord") and **Partisan Projects Inc.** ("Tenant").

Landlord is the owner of land and improvements commonly known and numbered as **950 Dupont, Toronto, ON M6H1Z2** and legally described as follows (the "Building"): **1493122 Ontario Ltd.**

Landlord makes available for lease a portion of the Building designated as **Second Floor** (the "Leased Premises").

Landlord desires to lease the Leased Premises to Tenant, and Tenant desires to lease the Leased Premises from Landlord for the term, at the rental and upon the covenants, conditions and provisions herein set forth.

THEREFORE, in consideration of the mutual promises herein, contained and other good and valuable consideration, it is agreed:

1. Term

A. Landlord hereby leases the Leased Premises to Tenant, and Tenant hereby leases the same from Landlord, for an "Initial Term" beginning **1st August 2019** and ending **1st August 2024**. Landlord shall use its best efforts to give Tenant possession as nearly as possible at the beginning of the Lease term. If Landlord is unable to timely provide the Leased Premises, rent shall abate for the period of delay. Tenant shall make no other claim against Landlord for any such delay.

B. Tenant may renew the Lease for one extended term of **5 years**. Tenant shall exercise such renewal option, if at all, by giving written notice to Landlord not less than ninety (60) days prior to the expiration of the Initial Term. The renewal term shall be at the rental set forth below and otherwise upon the same covenants, conditions and provisions as provided in this Lease.

2. Rental

The Initial term rental over 5 years shall be based on the following values:

SCHEDULE OF RENT (1st August 2019- 1st August 2024)			
1 st August 2019- 1 st August 2020	\$15000/month + HST	-	Gross

1 st August 2020- 1 st August 2021	\$15000/month + HST	-	Gross
1 st August 2021- 1 st August 2022	\$17500/month + HST	-	Gross
1 st August 2022- 1 st August 2023	\$17500/month + HST	-	Gross
1 st August 2023- 1 st August 2024	Subject to Discussion Either \$17500/month + HST Or \$20000/month + HST		

Each installment payment shall be due in advance on the first day of each calendar month during the lease term to Landlord at **950 Dupont Street, Toronto, ON** or at such other place designated by written notice from Landlord or Tenant. The rental payment amount for any partial calendar months included in the lease term shall be prorated on a daily basis. Tenant shall also pay to Landlord the first and last month's rent amounting to **\$32500 (+HST)** with the rent effectively starting from **1st September 2019**.

B. The rental for any renewal lease term shall be based on the table below:

SCHEDULE OF RENT subject to Lease Renewal(1st August 2024- 1st August 2029)			
1 st August 2024- 1 st August 2025	\$20000/month + HST	-	Gross
1 st August 2025- 1 st August 2026	\$20000/month + HST	-	Gross
1 st August 2026- 1 st August 2027	\$21000/month + HST	-	Gross
1 st August 2027- 1 st August 2028	\$21000/month + HST	-	Gross
1 st August 2028- 1 st August 2029	\$22000/month + HST	-	Gross

C. There shall be **no Security Deposit**.

3. Use

Notwithstanding the forgoing, Tenant shall not use the Leased Premises for the purposes of storing, manufacturing or selling any explosives or other inherently dangerous substance, chemical, thing or device.

The Tenant can use the Warehouse Space (also referred to as the 'Glass Box') twice for 2 weeks at a time during the 5 year lease period for exhibitions/events etc., booked 4-6 months in advance.

The Warehouse may also be booked for 3 days a year for events by the Tenant.

4. Sublease and Assignment

4. Sublease and Assignment

The Tenant is allowed to have other designers to share the space with. Tenant shall have the right without Landlord's consent, to assign up to 50% of this Lease to a corporation with which Tenant may merge or consolidate or collaborate with, to any subsidiary of Tenant, to any corporation under common control with Tenant, or to a purchaser of substantially all of Tenant's assets. Except as set forth above, Tenant shall not sublease all or any part of the Leased Premises, or assign this Lease in whole or in part without Landlord's consent, such consent not to be unreasonably withheld or delayed.

5. Repairs

Before the Tenant moves in, the Landlord shall make the following repairs/improvements to the space:

1. Sand and varnish the wood floor
2. Electrical: 1. Separate circuits on central floor; 2. Power feeds at each column
3. Roof Leaks: 1. Repair roof leaks on the third floor; 2. Fix leaks near the window on the second floor; 3. Repair leaks on the roof and affected drywall.
4. Epoxy – White 2-part poured epoxy floor over concrete
5. Landlord to build shower
6. Remove existing signage on the Front on the Ground Floor
7. Paint over/ remove the graffiti on the ground floor minimum 30 days in perpetuity of the lease
8. Finish/Re-do Workshop space
9. 3 dedicated parking spots
10. Move mobility poles minimum 6 feet back from the façade if possible
11. Bathroom to be provided with proper exhaust (Code)
12. Remove furniture at all times from the entry foyer for perpetuity of lease
13. Plumbing to kitchens- all provided by landlord
14. Patch/paint drywall surfaces white
15. Re-install any missing diffusers
16. Provide filters for HVAC System
17. Build partitions for Data room/ Electrical/ Meeting rooms etc. as per layout plan
18. Repair bathroom doors/ jams/ tiles etc.
19. Remove central bulkhead track lights
20. Clean windows inside and outside once a month

If the works listed above are not completed by the Landlord by 1st August 2019, the Tenant may have the above works done and charge it back to the Landlord, who will either reimburse the Tenant or deduct it from the First year's rent. The rent reduction shall be based on the following formula:

Monthly rent for the first year = [Financial Rent (First year) – Tenant's expenses]/ 12

During the Lease term, Tenant shall make, at Tenant's expense, all necessary repairs to the Leased Premises. Repairs shall include such items as routine repairs of floors, walls, ceilings, and other parts of the Leased Premises damaged or worn through normal occupancy, except for major mechanical systems or the roof, subject to the obligations of the parties otherwise set forth in this Lease.

6. Alterations and Improvements

Tenant, at Tenant's expense, shall have the right following Landlord's consent to remodel, redecorate, and make additions, improvements and replacements of and to all or any part of the Leased Premises from time to time as Tenant may deem desirable, provided the same are made in a workmanlike manner and utilizing good quality materials. Tenant shall have the right to place and install personal property, trade fixtures, equipment and other temporary installations in and upon the Leased Premises, and fasten the same to the premises. All personal property, equipment, machinery, trade fixtures and temporary installations, whether acquired by Tenant at the commencement of the Lease term or placed or installed on the Leased Premises by Tenant thereafter, shall remain Tenant's property free and clear of any claim by Landlord. Tenant shall have the right to remove the same at any time during the term of this Lease provided that all damage to the Leased Premises caused by such removal shall be repaired by Tenant at Tenant's expense.

8. Insurance.

A. If the Leased Premises or any other party of the Building is damaged by fire or other casualty resulting from any act or negligence of Tenant or any of Tenant's agents, employees or invitees, rent shall not be diminished or abated while such damages are under repair, and Tenant shall be responsible for the costs of repair not covered by insurance.

B. Landlord shall maintain fire and extended coverage insurance on the Building and the Leased Premises in such amounts as Landlord shall deem appropriate. Tenant shall be

responsible, at its expense, for fire and extended coverage insurance on all of its personal property, including removable trade fixtures, located in the Leased Premises.

C. Tenant and Landlord shall, each at its own expense, maintain a policy or policies of comprehensive general liability insurance with respect to the respective activities of each in the Building with the premiums thereon fully paid on or before due date, issued by and binding upon some insurance company approved by Landlord, such insurance to afford minimum protection of not less than \$1,000,000 combined single limit coverage of bodily injury, property damage or combination thereof. Landlord shall be listed as an additional insured on Tenant's policy or policies of comprehensive general liability insurance, and Tenant shall provide Landlord with current Certificates of Insurance evidencing Tenant's compliance with this Paragraph. Tenant shall obtain the agreement of Tenant's insurers to notify Landlord that a policy is due to expire at least (10) days prior to such expiration. Landlord shall not be required to maintain insurance against thefts within the Leased Premises or the Building.

9. Utilities

The Landlord shall pay all charges for water, sewer, gas, electricity; all other service charges including telephone and other utilities used by Tenant on the Leased Premises during the term of this Lease unless otherwise expressly agreed in writing by Landlord shall be paid by the Tenant.

Tenant shall not use any equipment or devices that utilizes excessive electrical energy or which may, in Landlord's reasonable opinion, overload the wiring or interfere with electrical services to other tenants.

10. Signs

Following Landlord's consent, Tenant shall have the right to place on the Leased Premises, at locations selected by Tenant, any signs which are permitted by applicable zoning ordinances and private restrictions. Landlord may refuse consent to any proposed signage that is in Landlord's opinion too large, deceptive, unattractive or otherwise inconsistent with or inappropriate to the Leased Premises or use of any other tenant. Landlord shall assist and cooperate with Tenant in obtaining any necessary permission from governmental authorities or adjoining owners and occupants for Tenant to place or construct the foregoing signs. Tenant shall repair all damage to the Leased Premises resulting from the removal of signs installed by Tenant.

11. Entry

Landlord shall have the right to enter upon the Leased Premises at reasonable hours to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business on the Leased Premises.

12. Parking

During the term of this Lease, Tenant shall have the non-exclusive use in common with Landlord, other tenants of the Building, their guests and invitees, of the non-reserved common automobile parking areas, driveways, and footways, subject to rules and regulations for the use thereof as prescribed from time to time by Landlord. Landlord reserves the right to designate parking areas within the Building or in reasonable proximity thereto, for Tenant and Tenant's agents and employees. Tenant shall provide Landlord with a list of all license numbers for the cars owned by Tenant, its agents and employees. Separated structured parking, if any, located about the Building is reserved for tenants of the Building who rent such parking spaces. Tenant hereby leases from Landlord **3** spaces in such structural parking area, such spaces to be on a first come-first served basis.

13. Building Rules

Tenant will comply with the rules of the Building adopted and altered by Landlord from time to time and will cause all of its agents, employees, invitees and visitors to do so; all changes to such rules will be sent by Landlord to Tenant in writing.

14. Damage and Destruction

Subject to Section 8 A. above, if the Leased Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty or structural defects that the same cannot be used for Tenant's purposes, then Tenant shall have the right within ninety (90) days following damage to elect by notice to Landlord to terminate this Lease as of the date of such damage. In the event of minor damage to any part of the Leased Premises, and if such damage does not render the Leased Premises unusable for Tenant's purposes, Landlord shall promptly repair such damage at the cost of the Landlord. In making the repairs called for in this paragraph, Landlord shall not be liable for any delays resulting from strikes, governmental restrictions, inability to obtain necessary materials or labor or other matters which are beyond the reasonable control of Landlord. Tenant shall be relieved from paying rent and other charges during any portion of the Lease term that the Leased Premises are inoperable or unfit for occupancy, or use, in whole or in part, for Tenant's purposes. Rentals and other charges paid in advance for any such periods shall be credited on the next ensuing payments, if any, but if no further payments are to be made, any such

advance payments shall be refunded to Tenant. The provisions of this paragraph extend not only to the matters aforesaid, but also to any occurrence which is beyond Tenant's reasonable control and which renders the Leased Premises, or any appurtenance thereto, inoperable or unfit for occupancy or use, in whole or in part, for Tenant's purposes.

15. Default

If default shall at any time be made by Tenant in the payment of rent when due to Landlord as herein provided, and if said default shall continue for fifteen (15) days after written notice thereof shall have been given to Tenant by Landlord, or if default shall be made in any of the other covenants or conditions to be kept, observed and performed by Tenant, and such default shall continue for thirty (30) days after notice thereof in writing to Tenant by Landlord without correction thereof then having been commenced and thereafter diligently prosecuted, Landlord may declare the term of this Lease ended and terminated by giving Tenant written notice of such intention, and if possession of the Leased Premises is not surrendered, Landlord may re-enter said premises. Landlord shall have, in addition to the remedy above provided, any other right or remedy available to Landlord on account of any Tenant default, either in law or equity. Landlord shall use reasonable efforts to mitigate its damages.

16. Quiet Possession

Landlord covenants and warrants that upon performance by Tenant of its obligations hereunder, Landlord will keep and maintain Tenant in exclusive, quiet, peaceable and undisturbed and uninterrupted possession of the Leased Premises during the term of this Lease.

17. Condemnation

If any legally, constituted authority condemns the Building or such part thereof which shall make the Leased Premises unsuitable for leasing, this Lease shall cease when the public authority takes possession, and Landlord and Tenant shall account for rental as of that date. Such termination shall be without prejudice to the rights of either party to recover compensation from the condemning authority for any loss or damage caused by the condemnation. Neither party shall have any rights in or to any award made to the other by the condemning authority.

18. Subordination

Tenant accepts this Lease subject and subordinate to any mortgage, deed of trust or other lien presently existing or hereafter arising upon the Leased Premises, or upon the Building and to any renewals, refinancing and extensions thereof, but Tenant agrees that any such mortgagee shall have the right at any time to subordinate such mortgage, deed of trust or other lien to this Lease on such terms and subject to such conditions as such mortgagee may deem appropriate in its discretion. Landlord is hereby irrevocably vested with full power and authority to subordinate this Lease to any mortgage, deed of trust or other lien now existing or hereafter placed upon the Leased Premises of the Building; and Tenant agrees upon demand to execute such further instruments subordinating this Lease or attorning to the holder of any such liens as Landlord may request. In the event that Tenant should fail to execute any instrument of subordination herein required to be executed by Tenant promptly as requested, Tenant hereby irrevocably constitutes Landlord as its attorney-in-fact to execute such instrument in Tenant's name, place and stead, it being agreed that such power is one coupled with an interest. Tenant agrees that it will from time to time upon request by Landlord execute and deliver to such persons as Landlord shall request a statement in recordable form certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as so modified), stating the dates to which rent and other charges payable under this Lease have been paid, stating that Landlord is not in default hereunder (or if Tenant alleges a default stating the nature of such alleged default) and further stating such other matters as Landlord shall reasonably require.

19. Notice

Any notice required or permitted under this Lease shall be deemed sufficiently given or served if sent by Canadian certified mail, return receipt requested, addressed as follows:
If to Landlord to:

1493122 Ontario Ltd.

950 Dupont Street

Second Floor

Toronto ON M6H 1Z2

If to Tenant to:

Partisan Projects Inc.

Landlord and Tenant shall each have the right from time to time to change the place notice is to be given under this paragraph by written notice thereof to the other party.

21. Brokers

Tenant represents that Tenant was not shown the Premises by any real estate broker or agent and that Tenant has not otherwise engaged in, any activity which could form the basis for a claim for real estate commission, brokerage fee, finder's fee or other similar charge, in connection with this Lease.

22. Waiver

No waiver of any default of Landlord or Tenant hereunder shall be implied from any omission to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and that only for the time and to the extent therein stated. One or more waivers by Landlord or Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

23. Memorandum of Lease

The parties hereto contemplate that this Lease should not and shall not be filed for record, but in lieu thereof, at the request of either party, Landlord and Tenant shall execute a Memorandum of Lease to be recorded for the purpose of giving record notice of the appropriate provisions of this Lease.

24. Headings

The headings used in this Lease are for convenience of the parties only and shall not be considered in interpreting the meaning of any provision of this Lease.

25. Successors

The provisions of this Lease shall extend to and be binding upon Landlord and Tenant and their respective legal representatives, successors and assigns.

26. Consent

Landlord shall not unreasonably withhold or delay its consent with respect to any matter for which Landlord's consent is required or desirable under this Lease.

27. Performance

If there is a default with respect to any of Landlord's covenants, warranties or representations under this Lease, and if the default continues more than fifteen (15) days after notice in writing from Tenant to Landlord specifying the default, Tenant may, at its option and without affecting any other remedy hereunder, cure such default and deduct the

cost thereof from the next accruing installment or installments of rent payable hereunder until Tenant shall have been fully reimbursed for such expenditures, together with interest thereon at a rate equal to the lesser of twelve percent (12%) per annum or the then highest lawful rate. If this Lease terminates prior to Tenant's receiving full reimbursement, Landlord shall pay the unreimbursed balance plus accrued interest to Tenant on demand.

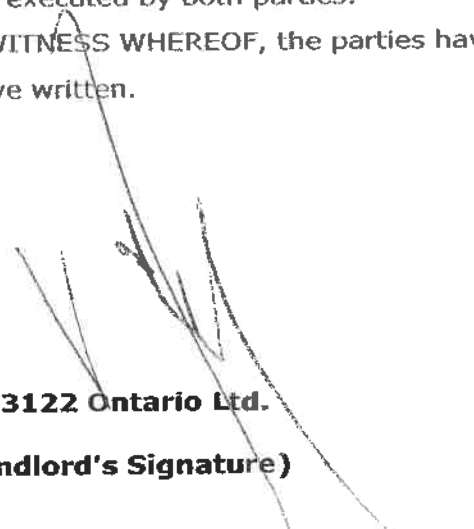
28. Compliance with Law

Tenant shall comply with all laws, orders, ordinances and other public requirements now or hereafter pertaining to Tenant's use of the Leased Premises. Landlord shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Leased Premises.

29. Final Agreement

This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by both parties.

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.



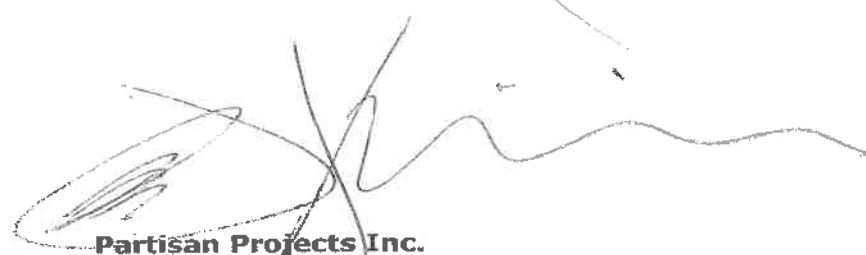
1493122 Ontario Ltd.

(Landlord's Signature)

Witness 1



JOSEPH FRIEDMAN



Partisan Projects Inc.

(Tenant's Signature)

Witness 2

KRIKUNEZ LAW PROFESSIONAL CORPORATION

October 6, 2025

BY HAND DELIVERY

The Hive Strategic Marketing Inc.
950 Dupont Street
Toronto, ON
M6H 1Z2

Attention: Jaren Stein

Dear Mr. Stein:

Re: 1896841 Ontario Limited and Extend Financial Ltd.
Attornment of Rents
950 Dupont Street, Toronto
Our File No.: M241497

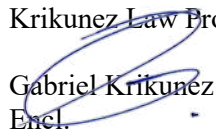
We are the lawyers for Extend Financial Ltd. ("Extend"). Our client holds a mortgage with your landlord, 1896841 Ontario Limited (formerly with 1080414 Ontario Limited). As part of that mortgage, your landlord has agreed to direct payments of rent to our client. We enclose a Notice to Tenant signed by your landlord to this effect.

We require that going forward (i.e. commencing with the November 1, 2025 rent payment), you pay your rents directly to our client, Extend Financial Ltd.. To assist you with this, we enclose our client's pre-authorized debit form for completion by you. Please complete the form and return to us with your voided cheque so that we may provide to our client to withdraw the payment.

We ask that you return the completed form and voided cheque to us no later than October 17, 2025, by email to gabriel@gklaw.ca. Upon receipt, we will notify the landlord that any post dated cheques that you have delivered are to be returned or destroyed.

Yours very truly,

Krikunez Law Professional Corporation


Gabriel Krikunez
Encl.

NOTICE AND DIRECTION TO TENANT

TO: The Hive Strategic Marketing Inc. (the "Tenant") Third Floor - 950 Dupont Street, Toronto, Ontario

RE: Extend Financial Ltd. loan (the "Lender") to 1896841 Ontario Limited (the "Borrower") as secured by a first mortgage over the property municipally known as 950 Dupont Street, Toronto which loan is guaranteed by 1338940 Ontario Limited ("133"), Patrick Gray Johnson ("PJ") and Mark David Johnson ("MJ" who together with 133 and PJ constitute the "Guarantors" and each a "Guarantor"), which guarantee is secured by a first mortgage over the property municipally known as 1020 Dupont Street, Toronto, ON
Loan Number: BR-OPP-0007201
Our File No.: M241497

1896841 Ontario Limited has borrowed money from Extend Financial Ltd. and as security for repayment therefore, assigned its leases and rents to Extend Financial Ltd.;

1896841 Ontario Limited desires that you, The Hive Strategic Marketing Inc., pay your rents directly to Extend Financial Ltd., or as Extend Financial Ltd. may direct and instruct;

NOW THEREFORE YOU ARE HEREBY AUTHORIZED AND DIRECTED to make all future payments for rent and other amounts that or otherwise due to 1896841 Ontario Limited, your landlord, pursuant to your lease, to:

EXTEND FINANCIAL LTD.

or as they may further direct.

AND FOR SO DOING, this shall be your good, sufficient and irrevocable authority.

DATED this 16th day of May, 2025

1896841 ONTARIO LIMITED

Signed by:

Per: _____
Name: Mark David Johnson
Title: President

I have authority to bind the corporation.

Extend Financial Ltd.
61 Wildcat Road
Toronto, ON M3J 2P5

Pre-authorized Debit Plan Agreement

Your Authorization as Payor to Extend Financial Ltd. (the “Payee”) to Debit an Account

Instructions

- 1. Please complete all sections in order to instruct your financial institution to make payments directly from your account.
- 2. Please sign this Authorization and the Terms and Conditions attached to this document. For joint accounts, all account holders must sign if more than 1 signature is required on cheques issued against the account.
- 3. Return the completed form (including the signed Terms and Conditions) to the Payee with a blank cheque marked “VOID”. A convenience cheque is not permitted (cheques drawn on a credit account, i.e., line of credit or major credit card.)
- 4. Please ensure your account is open, has chequing privileges and the account numbers are clearly displayed.

Payor Information (Please type or print clearly)

Mortgage Number (If available) BR-OPP-0007201

Payor Name _____

Address _____

Telephone _____

Signature of Payor _____ Signature of Payor _____

Date (MM/DD/YY) _____ Date (MM/DD/YY) _____

Pre-authorized Debit Details

I hereby authorize _____

Financial Institution	Branch Address	
to debit my account	5 digit Transit #	Institution # Account #

for payments to Extend Financial Ltd. for the above numbered mortgage loan.

Type of PAD Agreement: ☐ Personal/Consumer ☐ Business

YOU MUST ATTACH A VOID CHEQUE HERE

Pre-authorized Debit Plan Agreement

Terms & Conditions

1. I authorize the Payee and any successor or assignee of the Payee to draw debits for the purpose of making regular payments with respect to one or more loans (a “PAD”) from my account (the “Account”) at the financial institution set out in this Authorization (the “Financial Institution”) and I authorize the Financial Institution to honour and pay such debits. I agree that any direction I may provide to draw a PAD and any PAD drawn in accordance with this Authorization, shall be binding on me as if signed by me, and, in the case of paper debits, as if they were cheques signed by me.

2. This Authorization is provided for the benefit of the Payee and my financial institution and is provided in consideration of my financial institution agreeing to process debits against my Account in accordance with this Agreement and the rules of the Canadian Payments Association as may be changed from time to time.

3. I may cancel this Authorization at any time by delivering a written notice of revocation to the Payee at least 10 days prior to the next payment date. This Authorization applies only to the method of payment and does not terminate or otherwise have any bearing on the mortgage, cardholder agreement or any contract between the Payee and me.

4. The Payee may cancel this Authorization at any time by sending a 30 day notice to you. The Authorization can also be cancelled or suspended without notice if the Financial Institution refuses PADs for any reason or if you are in default under the mortgage or other agreement with the Payee.

5. I agree that my Financial Institution is not required to verify that any PAD has been drawn in accordance with this Authorization, including the amount, frequency and fulfillment of any purpose of any PAD.

6. I agree that delivery of this Authorization to the Payee constitutes delivery by me to my Financial Institution. I agree that the Payee may deliver this Authorization to the Payee’s financial institution and agree to the disclosure of any personal information that may be contained in this Authorization to such financial institution or to others where necessary to carry out the transactions contemplated in this Authorization.

7. The frequency, payment dates and amount of a PAD are set and may be changed in accordance with section 8 below. The Payee may draw additional sporadic PADs (for example, in connection with a prepayment on my
- mortgage) where so authorized by me. Where a PAD has been dishonoured by the Financial Institution for any reason, the Payee may represent the dishonoured PAD or draw a PAD in place of the dishonoured PAD for the payment.

8. I understand that with respect to:

a. fixed amount PADs, if the payment amount is not set out in the Authorization, that I shall receive written notice from the Payee of the amount to be debited and the due date(s) of debiting, at least ten (10) calendar days before the due date of the first PAD, and that such notice shall be received every time there is a change in the amount or payment date(s);

b. variable amount PADs, that I shall receive regular written notice from the Payee of the amount to be debited and the due date of debiting;

c. sporadic PADs, that the ten (10) day notice period does not apply as they will be issued in response to my direct action (such as, but not limited to, a telephone instruction) for amounts authorized; and

d. Waiver of Notice: However, I recognize that it may not always be feasible for the Payee to give 10 calendar days’ notice given the time between a change in my payment amount because of a payment frequency, interest rate renewal or other change and my first or next payment date and I agree to waive any such written notice.

9. I certify that all information provided with respect to the Account is accurate. I agree to inform the Payee, in writing, of any change in the Account Information provided in this Authorization at least ten (10) business days prior to the next due date of a PAD. In the event of any such change, this Authorization shall continue in respect of any new account to be used for PADs.

10. I have certain recourse rights if any PAD does not comply with the terms of this Authorization. For example, I have the right to receive reimbursement for any PAD that is not authorized or is not consistent with this PAD Agreement. To obtain more information on my recourse rights, I may contact my Financial Institution or visit www.cdnpay.ca.

11. I understand and agree to the terms and conditions of this PAD Agreement and guarantee that all persons whose signatures are required to sign on the Account have signed below.

_____ Name of Account Holder	_____ Signature	_____ Date (MM/DD/YY)
_____ Name of Account Holder	_____ Signature	_____ Date (MM/DD/YY)

OFFER TO LEASE

Page 1

OFFER TO LEASE

TO: 1060414 ONTARIO LIMITED
(hereinafter referred to as the "Landlord")

WE: THE HIVE STRATEGIC MARKETING INC..
(hereinafter referred to as the "Tenant")

Having inspected the premises or plans, hereby offer to lease through Metropolitan Commercial Realty Inc. agent for the Landlord and the Tenant (the "Listing Agent"), certain premises situate at 950 Dupont Street in the City of Toronto and particularly the entire third (3rd) floor of the said building (the "Building") and shown on Schedule "A" attached hereto (the "Leased Premises") consisting of approximately Eleven Thousand, Two Hundred Seventy-Eight (11,278) rentable square feet, and on the terms and conditions as herein more particularly set forth. The Tenant acknowledges having inspected the Leased Premises and save and except for the Landlord's work (the "Landlord's Work"), as defined herein, accepts same on an "as is, where is" basis.

Premises:

The premises shall contain an approximate Rentable Area as follows:
Eleven Thousand, Two Hundred Seventy-Eight (11,278) rentable square feet

1. TERM

The term of the Lease shall be for a period of Five (5) years and three (3) months commencing on ~~October 1, 2020~~ (the "Commencement Date") and continuing monthly thereafter and be fully completed on ~~December 31, 2024~~ (the "Term"). Semi-Gross rent ("Semi-Gross Rent") shall commence ~~January 1, 2020~~ plus hydro. *July* *Four (4)*

2. SEMI-GROSS RENT

The Semi-Gross Rent to the Landlord during the Term shall be as follows:

July 1, 2020 *October*
From ~~October 1, 2020~~ until ~~December 31, 2020~~

No Semi-Gross Rent Payable except Hydro

November *October 2021*
From January 1, 2020 until ~~December 31, 2020~~

\$28.00 per square foot per annum payable monthly in advance

November *October 2022*
From January 1, 2021 until ~~December 31, 2021~~

\$29.00 per square foot per annum payable monthly in advance

November *October 2023*
From January 1, 2022 until ~~December 31, 2022~~

\$30.00 per square foot per annum payable monthly in advance

November *October* *2024*
From January 1, 2023 until ~~December 31, 2023~~

\$31.00 per square foot per annum payable monthly in advance

November *October* *2025*
From January 1, 2024 until ~~December 31, 2024~~

\$32.00 per square foot per annum payable monthly in advance



OFFER TO LEASE

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3. COMMENCEMENT DATE

If the Commencement Date of the Lease is other than the first day of the month then Gross Rent and all other charges shall be pro-rated and paid to the end of the month and thereafter Gross Rent shall be payable in equal monthly instalments as set out above, in advance, on the first day of each month during the Term. Should the Delivery Date be delayed, then the Commencement Date of the Term shall be delayed a day for each day the Delivery Date is delayed.

4. HYDRO

The Tenant shall pay their direct cost of hydro used or consumed within the Leased premise by way of separate meter if available, otherwise their proportionate share. Hydro is estimated at \$1.50 per sq. ft for 2020

5. ADDITIONAL RENT

It is the intention of this offer to lease ("Offer to Lease" or "Agreement") that the Lease to be signed by the Tenant shall be a Gross Lease to the Landlord save and except that the Tenant shall pay as Additional Rent its proportional share ("Proportionate Share" as defined herein), of the Building's annual operating cost increases over the base year 2020 (the "Base Year") all as more fully set out in the Landlord's Lease, including but not limited to the following:

- a. real estate taxes;
- b. insurance;
- c. other utilities (except hydro);

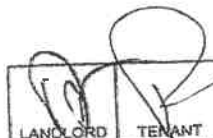
Additional Rent is payable monthly in advance on-the-basis of reasonable estimates by the Landlord and subject to necessary adjustments, all as more fully set out in the Landlord's Lease;

The Proportionate Share shall be a fraction having as its numerator the area of the Leased Premises and as its denominator the area of all lease-able premises in the Building including the Leased Premises

The Landlord shall provide to the Tenant an annual statement of Additional Rent and upon receipts copies or supporting invoices within a reasonable time after the end of its fiscal year (not later than 60 days), making the appropriate financial adjustments.

6. GOODS AND SERVICES TAX AND HARMONIZED SALES TAX

The Tenant shall pay to the Landlord an amount equal to any and all Goods and Services Taxes ("GST") and /or Harmonized Sales Taxes ("HST") imposed on the Landlord with respect to Gross Rent, Additional Rent and other amounts payable by the Tenant to the Landlord, under this Agreement and the Lease resulting therefrom.



LANDLORD TENANT

OFFER TO LEASE

Page 3

7. DEPOSIT

A certified cheque or bank draft in Canadian funds equal to the first and last month's Semi-Gross Rent payable to Metropolitan Commercial Realty Inc., shall be delivered to the Agent with this Offer to Lease, to be held in trust pending completion of this transaction and applied as a deposit (the "Deposit") towards first and last month's Semi-Gross Rent and Hydro plus HST coming due under the Lease and a security deposit equal to the last month's Gross Rent and Hydro plus HST which security deposit shall be applied to the eighteenth (18th) month and any balance held until the end of the term.

8. PAYMENT CHEQUES

The Tenant shall deliver to the Landlord Rent cheques prior to the first day of each month of the term. Tenant agrees to pay Landlord the sum of \$50.00 for each-and-every dishonoured cheque or electronic chargeback item such amount to be deemed Additional Rent and collectible as Rent.

9. USE OF PREMISES

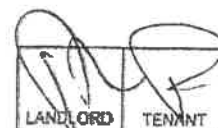
The Leased Premises shall not be used for any other purpose than for commercial office uses thereto without the prior written consent of the Landlord. The Tenant acknowledges that the Tenant has satisfied itself that the Leased Premises may be used for the purpose stated herein.

Notwithstanding the above, and with the exception of Landlord's Work and any other obligations outlined herein, the Tenant covenants and agrees that the Landlord shall not be responsible for any costs, expenses or outlays of any nature whatsoever with respect to the Leased Premises, Buildings and or lands of the Building that results from the Tenant's intended use for the Leased Premises.

It is understood that the Tenant shall be permitted to bring domesticated pets into the Premises so long as they maintain quiet enjoyment of other Tenants in the Building.

10. ASSIGNMENT AND SUBLETTING

The Tenant may not assign, sublet or part with possession of the whole or any part of the Leased Premises or this Agreement or the Lease to third parties without the prior written consent of the Landlord, which consent shall not be unreasonably withheld or delayed, and further provided that the Tenant will not be relieved from its covenants within the Lease. The Tenant shall deliver to the Landlord copies of any assignment agreements related to the Leased Premises once said agreements have been approved by the Landlord and the Tenant shall pay to the Landlord a reasonable fee for the cost of such approval. The Tenant may not assign the lease to an affiliated group or if acquired by a third-party group, without the approval of the Landlord, and the such approval shall not be unreasonably withheld with Landlord acting reasonably provided the covenant of the third party, and so long as the financial strength of such group is satisfactory to the Landlord. The Tenant shall be permitted to sublease and charge rents greater than the Semi-Gross rent in order to recapture any leasing costs, inducements, and the amortization of its out of pocket costs towards leasehold improvements (the "Permitted



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OFFER TO LEASE

Page 4

Recapture"). Over and above the Permitted Recapture, any excess rents shall be split 50-50 between the Tenant and Landlord.

11. SIGNAGE

The Tenant may install, at its own expense, two (2) banners on the exterior of the building near east and west entrances. Tenant shall be able to place signage on the face of the Building next to both the east and west entrance of the Building. Signage at the east and west entrances shall be professional and exclusive to the Tenant. All signage shall be in accordance with the Landlord's signage and locations criteria and subject to all governmental and municipal by-laws having jurisdiction thereto. The Tenant shall also have the right to install, at its own expense, suitable signage at or on the entrance doorway to the Leased Premises. All signage shall be with the Landlord's prior written approval as to design and location. The Landlord shall at the Landlord's expense add the Tenant's name to the Building directory board. .

12. REPAIRS AND MAINTENANCE

The Tenant shall repair, maintain the Leased Premises save and except for reasonable wear and tear, damage by fire, lightning, or other natural occurrence and repairs to any structural components of the Building and utility systems within the Leased Premise. In the event repairs to the structural components, of the Building or utility systems are caused by the negligence or lack of due care by the Tenant, the Landlord shall effect such repairs at the sole cost and expense of the Tenant, together with a 15% surcharge. Landlord shall be responsible for the repairs to the Building, including structural, HVAC and electrical systems provided to the Premises. Tenant shall be responsible for repairs to the leaseholds, HVAC, electrical within the Premises.

13. TENANT IMPROVEMENTS AND ALTERATIONS

The Tenant shall not undertake any alterations or improvements in or to the Leased Premises or any part thereof without obtaining the prior consent of the Landlord which consent shall not be unreasonably withheld or delayed and that such consent may be withheld or delayed if the Landlord has not received plans showing the proposed alterations and improvements and requisite permits authorizing such alterations or improvements. No alterations or improvements of a structural nature may be undertaken. The Tenant shall forthwith to the Landlord all fines, costs and expenses incurred by the Landlord in connection with the Tenant's failure to obtain all requisite permits.

The Tenant may commence Tenant Work provided Landlord's Work is substantially complete and the Tenant does not interfere with Landlord completing Landlord's Work

14. LANDLORD'S WORK

The Landlord shall at the Landlord's expense supply and install the following work as stated in Schedule "B" no later than May 1, 2020 (the "Delivery Date").

September
May 1, 2020

LANDLORD	TENANT
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15. SEMI-GROSS LEASE

It is the intention of the parties that the proposed Lease be a Semi-Gross Lease save and except as defined in Section 4, 5 and 6 hereinabove.

16. FORM OF LEASE

At the Landlord's option, Landlord may submit to the Tenant the Landlord's form of Lease for the Building incorporating the terms hereof. So long as the Landlord does not elect to use a Lease, this Agreement shall be a binding Agreement between the parties. Should the Landlord deliver to the Tenant the Landlord's form of Lease for the Premises (the "Lease"), the Tenant shall execute said Lease within five (5) business days of receiving same subject to reasonable non-financial amendments as requested by Tenant and as agreed to by the Landlord, acting reasonably. The terms of the Lease shall not conflict with any of the Terms of this Agreement however, the Tenant acknowledges that the Terms of this Offer to Lease shall be considerably elaborated upon in the Lease. The Tenant shall have three (3) days in which to review the Landlord's form of Lease and to submit to the Landlord in writing any reasonable amendments requested by the Tenant or its solicitor. Both the Landlord and the Tenant shall diligently proceed to finalize the Terms of the Lease, incorporating such amendments as requested by the Tenant and agreed to by the Landlord. Should the Landlord elect to use a Lease, the Lease must be executed by the Tenant prior to receiving possession of the Premises.

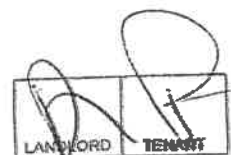
In-the-event that there are any non-financial inconsistencies between the terms contained in the said Lease and the terms hereof, the Lease if any shall take precedence.

17. NO REPRESENTATION

It is understood and agreed that there are no covenants, representations, agreements, warranties or conditions in any way relating to the subject matter of this Agreement expressed or implied, collateral or otherwise except as expressly set forth in this Agreement. No agreement to lease shall arise between the parties hereto except through execution of this Agreement by the parties and the payment of the Deposit referred to in this Offer to Lease.

18. FORCE MAJEURE

In the event that the Landlord shall be delayed or hindered or prevented from performing any its obligations hereunder by reason of any strike, lock-out, labour trouble, shortage of materials, failure of power, or for any other reason beyond its reasonable control, then performance of such obligations shall be excused for the period of all such delays and the period for the performance of any such obligations shall be extended for a period equivalent to the period of all such delays.



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OFFER TO LEASE

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19. INSURANCE

The Tenant shall take out and keep in force at all times during the Term at it's expense Insurance for public liability in an amount not less than \$3,000,000.00 per occurrence as well as all other forms of insurance and in such amounts as the Landlord may reasonably require and as set out in the Lease. The Landlord shall be an additional named insured in such policies and the Tenant shall furnish the Landlord with a certificate issued by the Tenant's insurance company.

20. OPTION TO EXTEND

Upon at least six (6) months prior written notice to the Landlord prior to the expiry of the initial Term of the Lease, and provided the Tenant is not in material default under the terms of the Lease, the Tenant shall have one option to extend the Lease for one (1) further term of up to five (5) years on the same terms and conditions as the Lease save as to any rent free periods, inducements or allowance and save as to the Semi-Gross Rent during such extended term which shall be as follows:

November October 2027
From January 1, 2025 until December 31, 2025 \$32.00 per sq. ft per annum
From January 1, 2027 until December 31, 2028 \$33.00 per sq. ft per annum
November October 2030

21. AGENCY REPRESENTATION

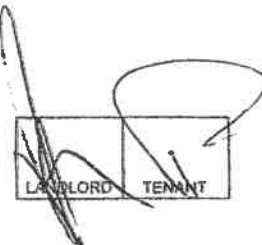
The Landlord and Tenant hereby acknowledge that Metropolitan Commercial Realty Inc. represents the interests of the Landlord and Jones Lang LaSalle Real Estate Services Inc. represents the interest of the Tenant.

22. ACKNOWLEDGEMENT BY THE PARTIES

The Landlord and Tenant acknowledge that the Agent has recommended that it obtain advice from its legal counsel prior to executing this document. The Landlord and Tenant further acknowledge that information provided by the Agent shall not to be construed as expert legal, environmental, accounting or taxation advice and the parties are cautioned not to rely on any such information without seeking specific expert legal, environmental, accounting or taxation advice with respect to their unique circumstances.

23. TELEFAX AND SCANNED EMAIL TRANSMISSION

The Landlord and Tenant agree that this Offer to Lease when executed and the executed acceptance thereof may be communicated by telefax or scanned email and that such Agreements shall be legal and binding upon the parties thereto. The Landlord and Tenant further agree that reproductions of signatures by telefax will be treated as originals.


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24. SUCCESSORS AND ASSIGNS

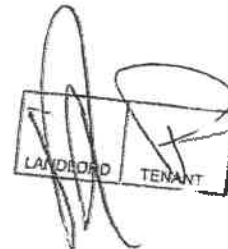
This Agreement resulting from the acceptance of this Offer to Lease shall be binding upon and inure to the benefit of the Landlord and Tenant and their respective successors, administrators and assigns.

25. PARKING

The Tenant shall have the exclusive use of eight (8) offsite parking spaces, which shall be for eight (8) cars, to be included in the Lease at no additional charge to the Semi-Gross Rent it is further understood and agreed between the parties hereto that the Landlord shall not be liable for any damages, losses or injuries sustained by the Tenant or any property owned by the Tenant if the same is damaged, lost or injured in one of the parking spaces and the Tenant hereby indemnifies the Landlord against any claims which may be brought against the Landlord arising out of the Tenant's use of the parking spaces. Should additional parking stalls be available, the Tenant shall have rights up to four (4) further stalls.

26. TIME OF THE ESSENCE

Time shall be of the essence herein.



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OFFER TO LEASE

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27. TIME FOR ACCEPTANCE

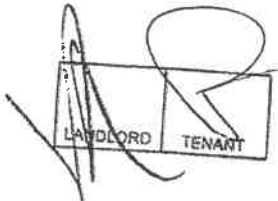
6:00

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This Offer to Lease shall be irrevocable by the Landlord and shall be open to acceptance by the Landlord until 4:00 pm on the 10th day of December, 2019, after which time if it has not been accepted in writing by the Landlord, it shall be null and void and the Deposit shall be returned to the Tenant without interest, penalty or deduction. Upon acceptance this Offer to Lease shall constitute a binding Agreement to Lease.

Schedule "A", and "B" attached hereto, forms part of this Agreement.



LANDLORD	TENANT
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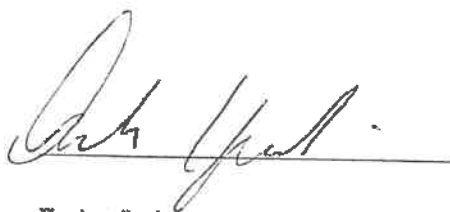
OFFER TO LEASE

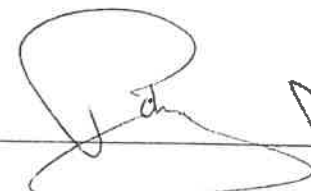
Page 8

IN WITNESS WHEREOF the Tenant hereto has executed this Agreement this 6th day of December, 2019

Witnessed by:

THE HIVE STRATEGIC MARKETING INC.



Per  THE HIVE STRATEGIC MARKETING INC.

The Landlord agrees to pay Metropolitan Commercial Realty Inc. of One Dollar and Fifty Cents (\$1.50) per square foot per year of the lease term. Metropolitan Commercial Realty Inc. shall in turn compensate the co-operating agent Eighty Cents (0.80) per sq. ft. per year of the Lease Term Said commission shall due and payable and may be deducted from the deposit held in Trust by the Agent, upon the signing of the offer to lease. Any balances outstanding shall be payable to Agent forthwith upon presentation of an invoice to the Landlord. In-the-event that the tenants deposit is forfeited, the deposit shall be evenly divided between the Agent and landlord without offset.

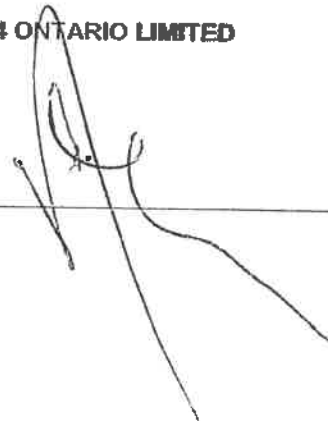
IN WITNESS WHEREOF the Tenant hereto has executed this Agreement this 9 day of 12, 2019.

The Landlord accepts the above Offer to Lease and covenants to carry out its obligations under

Witnessed by:

1080414 ONTARIO LIMITED



Per: 

SCHEDULE "A"

East/West drywall corridor to be removed and new glass door installed, provided that it is in accordance with building and fire code.





 LANDLORD TENANT

Schedule "B" Landlord's Work

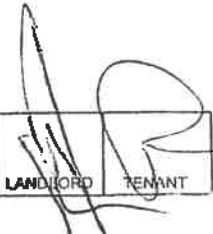
The Landlord shall, at his sole expense, supply and install into the Leased Premises and in a good and workman-like manner, the following, in accordance with the Landlord's Building standards, no later than September 1, 2020. Landlord's Work as follows:

- Premises to be delivered in a clean, broom-swept condition
- Men's and women's washrooms installed and located east side of elevator. Women's washrooms shall each contain four (4) stalls and the men's washroom shall contain four (4) stalls and there shall be four (4) shared sinks between the bathrooms.
- Kitchen to be supplied and installed by the Landlord, located at the east side of the elevator or as mutually agreeable between the Landlord and the Tenant. Tenant to choose final kitchen design from Ikea quality options or equivalent.
- Wood floors repaired/replaced where needed, sanded and finished w/2 coats urethane.
- Concrete Floors to be repaired and filled where major damage and divots exist and finished with an epoxy, single color to be determined by the Tenant (finish of floor similar to 2nd floor - Partisans space)
- Ceilings/roof deck to be cleaned up. Any redundant wiring, piping or materials to be removed. Redundant roof penetrations to be sealed water-tight
- Walls and ceiling painted white throughout colour Benjamin Moore colour OC-65 Chantilly-Lace (or comparable paint brand computer color matched)
- Landlord standard fluorescent or LED light fixtures (similar to 2nd floor architect offices) up to four(4) every bay. Tenant shall be permitted to choose the style of lighting from Landlord's standard samples. Should Tenant choose to upgrade lighting fixtures from the Landlord Standard then it shall compensate Landlord the difference.
- Entrance stairway walls on the east side of the building painted white colour Benjamin Moore colour OC-65 Chantilly-Lace (or comparable paint brand computer color matched) and lit with standard lighting.
- New double-glazed window installed where currently boarded up on west wall.
- Landlord to supply and properly install access to existing 2nd floor rooftop for Tenant to use as an outdoor deck. Tenant to supply door and associated hardware.
- At Tenant's option and sole cost to the Tenant, structurally permitting and provided allowable under city code and as insured by Tenant, an outdoor patio to be installed at west end of Premises on existing 2nd floor roof.
- New HVAC to be installed to the Premises to service the Tenant's Capacity (55 - 60 people or as allowable according building and fire code) and be distributed throughout the Premises in accordance with open plan. Engineer to determine capacity and number of units based on floor square footage and occupant load. Main supply duct provided by Landlord, branch ducting by tenant.
- Existing Duct penetrations servicing other floors to be rerouted to the north exterior of the Building
- Landlord to provide a new (at minimum) 120/208V 72 circuit 200Amp 3 phase electrical panel cw/75KVA transformer and check meter (if necessary) for tenant lighting and power requirements.
- Repair any broken seals where needed on existing windows in the Premises
- The Premises and all access areas servicing the Premises shall be provided in accordance with all City of Toronto building code, including but not limited to any

LANDLORD TENANT

applicable fire and safety code regulations, and all washrooms sufficient and to city code.

- West Entrance to be newly finished with floor to ceiling glass and glass doors. Brick and concrete to be repaired where needed. Drywall to be painted OC-65 Chantilly-Lace (or comparable paint brand computer color matched) and lit with standard lighting.
- West stairway entrance corridor to be removed as indicated on Schedule A.



LANDLORD	TENANT
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KRIKUNEZ LAW PROFESSIONAL CORPORATION

October 6, 2025

BY HAND DELIVERY

Uchenna Academy
950 Dupont Street
Toronto, ON
M6H 1Z2

Attention: Caren Mcnee

Dear Ms. Mcnee:

Re: 1896841 Ontario Limited and Extend Financial Ltd.
Attornment of Rents
950 Dupont Street, Toronto
Our File No.: M241497

We are the lawyers for Extend Financial Ltd. ("Extend"). Our client holds a mortgage with your landlord, 1896841 Ontario Limited (formerly with 1493122 Ontario Ltd.). As part of that mortgage, your landlord has agreed to direct payments of rent to our client. We enclose a Notice to Tenant signed by your landlord to this effect.

We require that going forward (i.e. commencing with the November 1, 2025 rent payment), you pay your rents directly to our client, Extend Financial Ltd.. To assist you with this, we enclose our client's pre-authorized debit form for completion by you. Please complete the form and return to us with your voided cheque so that we may provide to our client to withdraw the payment.

We ask that you return the completed form and voided cheque to us no later than October 17, 2025, by email to gabriel@gklaw.ca. Upon receipt, we will notify the landlord that any post dated cheques that you have delivered are to be returned or destroyed.

Yours very truly,

Krikunez Law Professional Corporation


Gabriel Krikunez
Encl.

NOTICE AND DIRECTION TO TENANT

TO: QSLA (the "Tenant") northern portion of Main Floor
- 950 Dupont Street, Toronto, Ontario

RE: Extend Financial Ltd. loan (the "Lender") to 1896841 Ontario Limited (the "Borrower") as secured by a first mortgage over the property municipally known as 950 Dupont Street, Toronto which loan is guaranteed by 1338940 Ontario Limited ("133"), Patrick Gray Johnson ("PJ") and Mark David Johnson ("MJ" who together with 133 and PJ constitute the "Guarantors" and each a "Guarantor"), which guarantee is secured by a first mortgage over the property municipally known as 1020 Dupont Street, Toronto, ON
Loan Number: BR-OPP-0007201
Our File No.: M241497

1896841 Ontario Limited has borrowed money from Extend Financial Ltd. and as security for repayment therefore, assigned its leases and rents to Extend Financial Ltd.;

1896841 Ontario Limited desires that you, QSLA, pay your rents directly to Extend Financial Ltd., or as Extend Financial Ltd. may direct and instruct;

NOW THEREFORE YOU ARE HEREBY AUTHORIZED AND DIRECTED to make all future payments for rent and other amounts that or otherwise due to 1896841 Ontario Limited, your landlord, pursuant to your lease, to:

EXTEND FINANCIAL LTD.

or as they may further direct.

AND FOR SO DOING, this shall be your good, sufficient and irrevocable authority.

DATED this 16th day of May, 2025

1896841 ONTARIO LIMITED

Signed by:

Per: 1896841 Ontario Limited
Name: Mark David Johnson
Title: President

I have authority to bind the corporation.

Extend Financial Ltd.
61 Wildcat Road
Toronto, ON M3J 2P5

Pre-authorized Debit Plan Agreement

Your Authorization as Payor to Extend Financial Ltd. (the “Payee”) to Debit an Account

Instructions

- 1. Please complete all sections in order to instruct your financial institution to make payments directly from your account.
- 2. Please sign this Authorization and the Terms and Conditions attached to this document. For joint accounts, all account holders must sign if more than 1 signature is required on cheques issued against the account.
- 3. Return the completed form (including the signed Terms and Conditions) to the Payee with a blank cheque marked “VOID”. A convenience cheque is not permitted (cheques drawn on a credit account, i.e., line of credit or major credit card.)
- 4. Please ensure your account is open, has chequing privileges and the account numbers are clearly displayed.

Payor Information (Please type or print clearly)

Mortgage Number (If available) BR-OPP-0007201

Payor Name _____

Address _____

Telephone _____

Signature of Payor _____

Signature of Payor _____

Date (MM/DD/YY) _____

Date (MM/DD/YY) _____

Pre-authorized Debit Details

I hereby authorize _____

Financial Institution

Branch Address

to debit my account _____

5 digit Transit #

Institution #

Account #

for payments to Extend Financial Ltd. for the above numbered mortgage loan.

Type of PAD Agreement: ☐ Personal/Consumer

☐ Business

YOU MUST ATTACH A VOID CHEQUE HERE

Pre-authorized Debit Plan Agreement

Terms & Conditions

1. I authorize the Payee and any successor or assignee of the Payee to draw debits for the purpose of making regular payments with respect to one or more loans (a “PAD”) from my account (the “Account”) at the financial institution set out in this Authorization (the “Financial Institution”) and I authorize the Financial Institution to honour and pay such debits. I agree that any direction I may provide to draw a PAD and any PAD drawn in accordance with this Authorization, shall be binding on me as if signed by me, and, in the case of paper debits, as if they were cheques signed by me.

2. This Authorization is provided for the benefit of the Payee and my financial institution and is provided in consideration of my financial institution agreeing to process debits against my Account in accordance with this Agreement and the rules of the Canadian Payments Association as may be changed from time to time.

3. I may cancel this Authorization at any time by delivering a written notice of revocation to the Payee at least 10 days prior to the next payment date. This Authorization applies only to the method of payment and does not terminate or otherwise have any bearing on the mortgage, cardholder agreement or any contract between the Payee and me.

4. The Payee may cancel this Authorization at any time by sending a 30 day notice to you. The Authorization can also be cancelled or suspended without notice if the Financial Institution refuses PADs for any reason or if you are in default under the mortgage or other agreement with the Payee.

5. I agree that my Financial Institution is not required to verify that any PAD has been drawn in accordance with this Authorization, including the amount, frequency and fulfillment of any purpose of any PAD.

6. I agree that delivery of this Authorization to the Payee constitutes delivery by me to my Financial Institution. I agree that the Payee may deliver this Authorization to the Payee’s financial institution and agree to the disclosure of any personal information that may be contained in this Authorization to such financial institution or to others where necessary to carry out the transactions contemplated in this Authorization.

7. The frequency, payment dates and amount of a PAD are set and may be changed in accordance with section 8 below. The Payee may draw additional sporadic PADs (for example, in connection with a prepayment on my
- mortgage) where so authorized by me. Where a PAD has been dishonoured by the Financial Institution for any reason, the Payee may represent the dishonoured PAD or draw a PAD in place of the dishonoured PAD for the payment.

8. I understand that with respect to:

a. fixed amount PADs, if the payment amount is not set out in the Authorization, that I shall receive written notice from the Payee of the amount to be debited and the due date(s) of debiting, at least ten (10) calendar days before the due date of the first PAD, and that such notice shall be received every time there is a change in the amount or payment date(s);

b. variable amount PADs, that I shall receive regular written notice from the Payee of the amount to be debited and the due date of debiting;

c. sporadic PADs, that the ten (10) day notice period does not apply as they will be issued in response to my direct action (such as, but not limited to, a telephone instruction) for amounts authorized; and

d. Waiver of Notice: However, I recognize that it may not always be feasible for the Payee to give 10 calendar days’ notice given the time between a change in my payment amount because of a payment frequency, interest rate renewal or other change and my first or next payment date and I agree to waive any such written notice.

9. I certify that all information provided with respect to the Account is accurate. I agree to inform the Payee, in writing, of any change in the Account Information provided in this Authorization at least ten (10) business days prior to the next due date of a PAD. In the event of any such change, this Authorization shall continue in respect of any new account to be used for PADs.

10. I have certain recourse rights if any PAD does not comply with the terms of this Authorization. For example, I have the right to receive reimbursement for any PAD that is not authorized or is not consistent with this PAD Agreement. To obtain more information on my recourse rights, I may contact my Financial Institution or visit www.cdnpay.ca.

11. I understand and agree to the terms and conditions of this PAD Agreement and guarantee that all persons whose signatures are required to sign on the Account have signed below.

_____ Name of Account Holder	_____ Signature	_____ Date (MM/DD/YY)
_____ Name of Account Holder	_____ Signature	_____ Date (MM/DD/YY)

OFFER TO LEASE

TO: 1493122 Ont. Ltd.
(hereinafter referred to as the "Landlord")

AND: QSLA
(hereinafter referred to as the "Tenant")

Having inspected the premises or plans, hereby offer to lease through **G.H Johnson Trading Company**, certain premises situate at **950 Dupont street, Toronto** in the City of Toronto and particularly **the Northern portion of the main floor** of the said building (the "Building") and shown on Schedule "A" attached hereto (the "Leased Premises") and on the terms and conditions as herein more particularly set forth. The Tenant acknowledges having inspected the Leased Premises and save and except for the Landlord's work (the "Landlord's Work") if any, as defined herein, accepts same on an "as is, where is" basis.

Premises:

The premises shall contain an approximate Rentable Area of approximately 5700 square feet subject to final measurement by the Landlord once the premise is demised and shall be adjust accordingly within this agreement and any subsequent Lease..

1. TERM

The term of the Lease shall be for a period of **minimum five (5) years, with ability to extend for another 5 years** commencing on July 1, 2019 (the "Commencement Date") and continuing monthly thereafter. Net rent ("Net Rent") shall commence September 1 2019 plus hydro.

The Tenant shall be allowed an area to store its belongings from July 1, 2019 until the premise is substantially completed. If the premises are not substantially completed by September 1 2019, for the tenant to occupy, then full rent and all other charges shall delayed and the reduced rent period shall be extended to a mutually agreeable date and rent and all other charges shall be delayed and shall commence on the agreed date and thereafter pro-rated and paid to the end of the month, and thereafter rent shall be payable in equal monthly installments subject to adjustments as set out above.

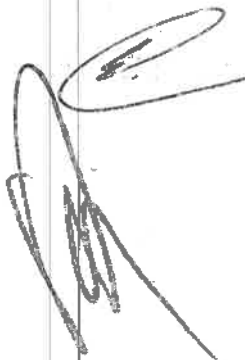
2. NET RENT

The Net Rent to the Landlord during the Term shall be as follows:

From July 1st until September 1st, 2019
\$4000 Rent or Additional Rent Payable

From September 1, 2019 until October 30, 2021
\$96,000 per annum payable monthly in advance

From Nov. 2021 until June 30, 2024
\$144,000 per annum payable monthly in advance



3. COMMENCEMENT DATE

If the Commencement Date of the Lease is other than the first day of the month then Net Rent, Additional Rent and all other charges shall be pro-rated and paid to the end of the month and thereafter Net Rent together with Additional Rent shall be payable in equal monthly installments as set out above, in advance, on the first day of each month during the Term.

4. DEPOSIT

A **certified cheque or bank draft** in Canadian funds in the amount of **\$8000.00** payable to **G.H Johnson Trading Company** shall be delivered to with this Offer to Lease, to be held in trust pending completion of this transaction, and applied as a deposit (the "Deposit") towards first and last month's Net Rent plus a security deposit equal to last month's Net Rent due under the Lease.

5. POST DATED CHEQUES

The Tenant agrees and the Landlord requires the Tenant deliver to the Landlord upon execution of this Offer to Lease a series of postdated cheques commencing September 1, 2019 until August 31, 2020. Thereafter, the Tenant shall forward to the Landlord upon each anniversary of the Term of this Agreement a further series of post-dated cheques in such amounts as the Landlord may reasonably require. Tenant agrees to pay Landlord the sum of \$50.00 for each and every dishonoured cheque or electronic chargeback item such amount to be deemed Additional Rent and collectible as Rent.

6. USE OF PREMISES

The Leased Premises shall be used for purposes of teaching and sports development, sporting games and tournaments, lectures and ancillary uses thereto.

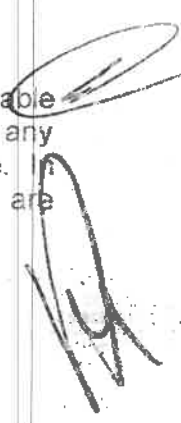
Notwithstanding the above, the Tenant covenants and agrees that the Landlord shall not be responsible for any costs, expenses or outlays of any nature whatsoever with respect to the Leased Premises, Buildings and or lands of the Building that results from the Tenant's intended use for the Leased Premises.

7. SIGNAGE

The Landlord shall install, at its own expense, suitable signage at or on the entrance doorway to the Leased Premises. The Landlord shall at the Landlord's expense add the Tenant's name to the Building directory board.

8. REPAIRS AND MAINTENANCE

The Tenant shall repair, maintain the Leased Premises save and except for reasonable wear and tear, damage by fire, lightning, or other natural occurrence and repairs to any structural components of the Building and utility systems within the Leased Premise. In the event repairs to the structural components, of the Building or utility systems are



caused by the negligence or lack of due care by the Tenant, the Landlord shall effect such repairs at the sole cost and expense of the Tenant.

9. **TENANT IMPROVEMENTS AND ALTERATIONS**

The Tenant shall not undertake any alterations or improvements in or to the Leased Premises or any part thereof without obtaining the prior consent of the Landlord which consent shall not be unreasonably withheld or delayed and that such consent may be withheld or delayed if the Landlord has not received plans showing the proposed alterations and improvements and requisite permits authorizing such alterations or improvements. No alterations or improvements of a structural nature may be undertaken. The Tenant shall forthwith to the Landlord all fines, costs and expenses incurred by the Landlord in connection with the Tenant's failure to obtain all requisite permits.

10. **LANDLORD'S WORK**

The Landlord shall at the Landlord's expense supply and install the following work as stated in Schedule "B".

11. **NET LEASE**

It is the intention of the parties that the proposed Lease be a Net Lease save and the Tenant shall also be required to pay items as defined in Section 4 and 5 hereinabove.

12. **FORM OF LEASE**

At the Landlord's option, Landlord may submit to the Tenant the Landlord's form of Lease for the Building incorporating the terms hereof and the parties hereto and they shall, acting reasonably and in good faith, attempt to settle the terms of the Lease. Failing such agreement on the Landlords' form of Lease or so long as the Landlord does not elect to have the Tenant execute the Lease, this Agreement shall be a binding Agreement between the parties. Should the Landlord deliver to the Tenant the Landlord's form of Lease for the Premises (the "Lease"), the Tenant shall execute said Lease within five (5) days of receiving same. The terms of the Lease shall not conflict with any of the Terms of this Agreement. However, the Tenant acknowledges that the Terms of this Agreement to Lease shall be considerably elaborated upon in the Lease. The Tenant shall have five (5) days in which to review the Landlord's form of Lease and to submit to the Landlord in writing any reasonable amendments requested by the Tenant. Both the Landlord and the Tenant shall diligently proceed to finalize the Terms of the Lease, incorporating such amendments are requested by the Tenant and agreed to by the Landlord, both acting reasonably. Should the Landlord elect to use a Lease, the Lease must be executed by the Tenant prior to receiving possession of the Premises.

In the event that there are any inconsistencies between the terms contained in the said Lease and the terms hereof, this Agreement shall take precedence.

13. **NO REPRESENTATION**

It is understood and agreed that there are no covenants, representations, agreements, warranties or conditions in any way relating to the subject matter of this Agreement.



expressed or implied, collateral or otherwise except as expressly set forth in this Agreement. No agreement to lease shall arise between the parties hereto except through execution of this Agreement by the parties and the payment of the Deposit referred to in this Offer to Lease.

14. **FORCE MAJEURE**

In the event that the Landlord shall be delayed or hindered or prevented from performing any its obligations hereunder by reason of any strike, lock-out, labour trouble, shortage of materials, failure of power, or for any other reason beyond its reasonable control, then performance of such obligations shall be excused for the period of all such delays and the period for the performance of any such obligations shall be extended for a period equivalent to the period of all such delays.

15. **INSURANCE**

The Tenant shall take out and keep in force at all times during the Term at it's expense insurance for public liability in an amount not less than \$2,000,000.00 per occurrence as well as all other forms of insurance and in such amounts as the Landlord may reasonably require and as set out in the Lease. The Landlord shall be an additional named insured in such policies and the Tenant shall furnish the Landlord with a certificate issued by the Tenant's insurance company.

16. **FINANCIAL INFORMATION**

The Tenant shall upon presentation of this Offer provide the Landlord with such information as to the Tenant's financial standing, corporate organization and references as the Landlord may require. The Tenant agrees and consents that the Landlord may conduct and/or cause to be conducted the necessary credit investigations and inquiries concerning the Tenant.

17. **TELEFAX AND SCANNED EMAIL TRANSMISSION**

The Landlord and Tenant agree that this Offer to Lease when executed and the executed acceptance thereof may be communicated by telefax or scanned email and that such Agreements shall be legal and binding upon the parties thereto. The Landlord and Tenant further agree that reproductions of signatures by telefax will be treated as originals.

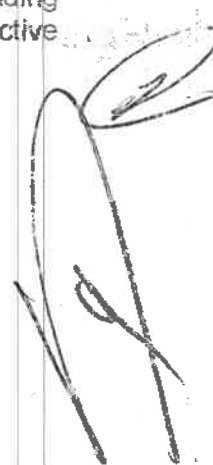
18. **SUCCESSORS AND ASSIGNS**

This Agreement resulting from the acceptance of this Offer to Lease shall be binding upon and enure to the benefit of the Landlord and Tenant and their respective successors, administrators and assigns.

19. **TIME OF THE ESSENCE**

Time shall be of the essence herein.

20. **TIME FOR ACCEPTANCE**

A large, stylized handwritten signature in black ink, located in the bottom right corner of the page. The signature appears to be a cursive representation of a name, possibly 'R. J. [unclear]'. It is written over the '20. TIME FOR ACCEPTANCE' section.

OFFER TO LEASE

Page 5

This Offer to Lease shall be irrevocable by the Tenant and shall be open to acceptance by the Landlord until **5pm on the 31st day of May 2019**, after which time if it has not been accepted in writing by the Landlord, it shall be null and void and the Deposit shall be returned to the Tenant without interest, penalty or deduction. Upon acceptance this Offer to Lease shall constitute a binding Agreement to Lease.

21. NON-COMPETITION CLAUSE

Landlord covenants and agrees, from and after the date hereof and so long as this lease shall be in effect, not to lease, rent, occupy, or allow or permit to be occupied, any part of the building premises or any other premises owned or controlled, directly or indirectly, either by Landlord, its successors, heirs, or assigns (hereinafter called Owners), which are within one (1) kilometre of the leased premises at 950 Dupont Street, Toronto, ON, for the purpose of conducting therein or for use as a recreational centre with a multi-sports court or a gymnasium, or for basketball team training and competitions or for academic programming for students in grades 1-12, or for programs that incorporate team sports and academic teaching and further, that if Landlord or Owners own any land, or hereinafter during the term of this lease Landlord or Owners acquire any land within such distance of the leased space at 950 Dupont Street neither will convey the same without imposing thereon a restriction to secure compliance with the terms of this lease.

Schedule "A", and "B" attached hereto, forms part of this Agreement.

IN WITNESS WHEREOF the Tenant hereto has executed this Agreement this 27 day of June, 2019

Witnessed by:



Per



I have authority to bind the Corporation

Landlord R. C.

IN WITNESS WHEREOF the ~~Tenant~~ Landlord hereto has executed this Agreement this 27 day of June, 2019.

The Landlord accepts the above Offer to Lease and covenants to carry out its obligations under

Witnessed by:



6/27/19

Per:



SCHEDULE "B"

LANDLORD'S WORK

The Landlord shall, at his sole expense, supply and install into the Leased Premises and in a good and workman-like manner, the following, in accordance with the Landlord's Building standards:

CONDITION ON DELIVERY

- providing all lighting
- building all the dividing walls
- fixing any damaged glass
- install air conditioning and heating system

2



350 Duquoin Street, North, Ohio 44112
Tel: 440.251.4700 Fax: 440.251.3634

GLE Building Loading Company, Inc.



Living Room

EAST ELEVATION
850 DUQUOIN STREET (DOWNCOURT SIDE)

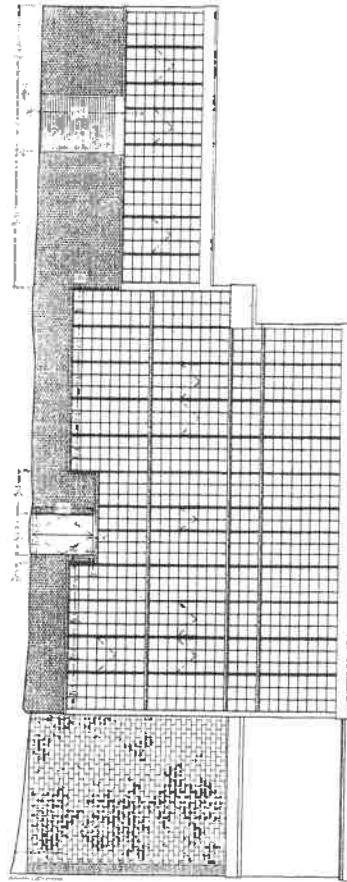
UPDATED TO CURRENT CONDITION

FEB. 2011

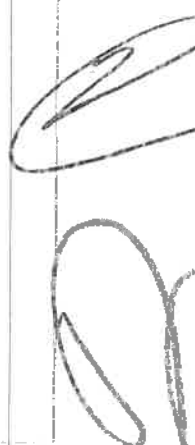
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ELV-02

Drawing No.



[Handwritten signature]



OFFER TO LEASE

TO: 1493122 Ont. Ltd.
(hereinafter referred to as the "Landlord")

AND: QSLA
(hereinafter referred to as the "Tenant")

Having inspected the premises or plans, hereby offer to lease through **G.H Johnson Trading Company**, certain premises situated at **950 Dupont street, Toronto** in the City of Toronto and particularly **the Northern portion of the main floor** of the said building (the "Building") and shown on Schedule "A" attached hereto (the "Leased Premises") and on the terms and conditions as herein more particularly set forth. The Tenant acknowledges having inspected the Leased Premises and save and except for the Landlord's work (the "Landlord's Work") if any, as defined herein, accepts same on an "as is, where is" basis.

Premises:

The premises shall contain an approximate Rentable Area of approximately **7,300** square feet subject to final measurement by the Landlord once the premise is demised and shall be adjusted accordingly within this agreement and any subsequent Lease.

1. TERM

The term of the Lease shall be for a period of **minimum five (5) years, with ability to extend for another 5 years** commencing on August 1, 2021 (the "Commencement Date") and continuing monthly thereafter. Net rent ("Net Rent") shall commence August 1, 2021 plus hydro.

2. NET RENT

The Net Rent to the Landlord during the Term shall be as follows:

From August 1 2021 until July 31, 2026
\$ 16,000.00 Rent or Additional Rent Payable

3. COMMENCEMENT DATE

If the Commencement Date of the Lease is other than the first day of the month then Net Rent, Additional Rent and all other charges shall be pro-rated and paid to the end of the month and thereafter Net Rent together with Additional Rent shall be payable in equal monthly installments as set out above, in advance, on the first day of each month during the Term.

4. DEPOSIT

A certified cheque or bank draft in Canadian funds a deposit representing the first and last month's rent in the amount of \$ 32,000.00 payable to 1493122 Ontario Limited shall be delivered to with this Offer to Lease, to be held in trust pending completion of this transaction, and applied as a deposit (the "Deposit") towards first and last month's Net Rent.

5. **POST DATED CHEQUES**

The Tenant agrees and the Landlord requires the Tenant deliver to the Landlord upon execution of this Offer to Lease a series of postdated cheques commencing September 1, 2021 until July 1, 2022. Thereafter, the Tenant shall forward to the Landlord upon each anniversary of the Term of this Agreement a further series of post-dated cheques in such amounts as the Landlord may reasonably require. Tenant agrees to pay Landlord the sum of \$50.00 for each and every dishonoured cheque or electronic chargeback item such amount to be deemed Additional Rent and collectible as Rent.

6. **USE OF PREMISES**

The Leased Premises shall be used for purposes of teaching and sports development, sporting games and tournaments, lectures and ancillary uses thereto.

Notwithstanding the above, the Tenant covenants and agrees that the Landlord shall not be responsible for any costs, expenses or outlays of any nature whatsoever with respect to the Leased Premises, Buildings and or lands of the Building that results from the Tenant's intended use for the Leased Premises.

7. **SIGNAGE**

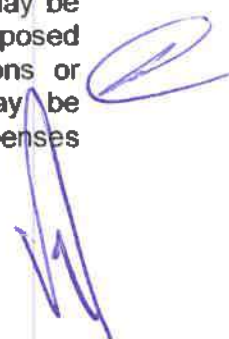
The Landlord shall install, at its own expense, suitable signage at or on the entrance doorway to the Leased Premises. The Landlord shall at the Landlord's expense add the Tenant's name to the Building directory board.

8. **REPAIRS AND MAINTENANCE**

The Tenant shall repair, maintain the Leased Premises save and except for reasonable wear and tear, damage by fire, lightning, or other natural occurrence and repairs to any structural components of the Building and utility systems within the Leased Premise. In the event repairs to the structural components, of the Building or utility systems are caused by the negligence or lack of due care by the Tenant, the Landlord shall effect such repairs at the sole cost and expense of the Tenant.

9. **TENANT IMPROVEMENTS AND ALTERATIONS**

The Tenant shall not undertake any alterations or improvements in or to the Leased Premises or any part thereof without obtaining the prior consent of the Landlord which consent shall not be unreasonably withheld or delayed and that such consent may be withheld or delayed if the Landlord has not received plans showing the proposed alterations and improvements and requisite permits authorizing such alterations or improvements. No alterations or improvements of a structural nature may be undertaken. The Tenant shall forthwith to the Landlord all fines, costs and expenses



incurred by the Landlord in connection with the Tenant's failure to obtain all requisite permits.

10. LANDLORD'S WORK

The Landlord shall at the Landlord's expense supply and install the following work as stated in Schedule "B".

11. NET LEASE

It is the intention of the parties that the proposed Lease be a Net Lease and the Tenant shall also be required to pay items as defined in Section 4 and 5 hereinabove.

12. FORM OF LEASE

At the Landlord's option, Landlord may submit to the Tenant the Landlord's form of Lease for the Building incorporating the terms hereof and the parties hereto and they shall, acting reasonably and in good faith, attempt to settle the terms of the Lease. Failing such agreement on the Landlords' form of Lease or so long as the Landlord does not elect to have the Tenant execute the Lease, this Agreement shall be a binding Agreement between the parties. Should the Landlord deliver to the Tenant the Landlord's form of Lease for the Premises (the "Lease"), the Tenant shall execute said Lease within five (5) days of receiving same. The terms of the Lease shall not conflict with any of the Terms of this Agreement. However, the Tenant acknowledges that the Terms of this Agreement to Lease shall be considerably elaborated upon in the Lease. The Tenant shall have five (5) days in which to review the Landlord's form of Lease and to submit to the Landlord in writing any reasonable amendments requested by the Tenant. Both the Landlord and the Tenant shall diligently proceed to finalize the Terms of the Lease, incorporating such amendments are requested by the Tenant and agreed to by the Landlord, both acting reasonably. Should the Landlord elect to use a Lease, the Lease must be executed by the Tenant prior to receiving possession of the Premises.

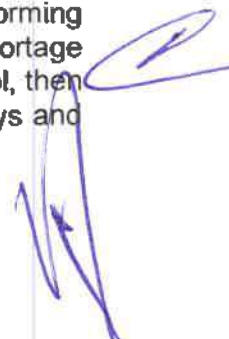
In the event that there are any inconsistencies between the terms contained in the said Lease and the terms hereof, this Agreement shall take precedence.

13. NO REPRESENTATION

It is understood and agreed that there are no covenants, representations, agreements, warranties or conditions in any way relating to the subject matter of this Agreement expressed or implied, collateral or otherwise except as expressly set forth in this Agreement. No agreement to lease shall arise between the parties hereto except through execution of this Agreement by the parties and the payment of the Deposit referred to in this Offer to Lease.

14. FORCE MAJEURE

In the event that the Landlord shall be delayed or hindered or prevented from performing any its obligations hereunder by reason of any strike, lock-out, labour trouble, shortage of materials, failure of power, or for any other reason beyond its reasonable control, then performance of such obligations shall be excused for the period of all such delays and



the period for the performance of any such obligations shall be extended for a period equivalent to the period of all such delays.

15. INSURANCE

The Tenant shall take out and keep in force at all times during the Term at its expense insurance for public liability in an amount not less than \$2,000,000.00 per occurrence as well as all other forms of insurance and in such amounts as the Landlord may reasonably require and as set out in the Lease. The Landlord shall be an additional named insured in such policies and the Tenant shall furnish the Landlord with a certificate issued by the Tenant's insurance company.

16. FINANCIAL INFORMATION

The Tenant shall upon presentation of this Offer provide the Landlord with such information as to the Tenant's financial standing, corporate organization and references as the Landlord may require. The Tenant agrees and consents that the Landlord may conduct and/or cause to be conducted the necessary credit investigations and inquiries concerning the Tenant.

17. TELEFAX AND SCANNED EMAIL TRANSMISSION

The Landlord and Tenant agree that this Offer to Lease when executed and the executed acceptance thereof may be communicated by telefax or scanned email and that such Agreements shall be legal and binding upon the parties thereto. The Landlord and Tenant further agree that reproductions of signatures by telefax will be treated as originals.

18. SUCCESSORS AND ASSIGNS

This Agreement resulting from the acceptance of this Offer to Lease shall be binding upon and enure to the benefit of the Landlord and Tenant and their respective successors, administrators and assigns.

19. TIME OF THE ESSENCE

Time shall be of the essence herein.

20. TIME FOR ACCEPTANCE

This Offer to Lease shall be irrevocable by the Tenant and shall be open to acceptance by the Landlord until **5pm on the 31st day of July 2021**, after which time if it has not been accepted in writing by the Landlord, it shall be null and void and the Deposit shall be returned to the Tenant without interest, penalty or deduction. Upon acceptance this Offer to Lease shall constitute a binding Agreement to Lease.

21. NON-COMPETITION CLAUSE

Landlord covenants and agrees, from and after the date hereof and so long as this lease shall be in effect, not to lease, rent, occupy, or allow or permit to be occupied, any part of



the building premises or any other premises owned or controlled, directly or indirectly, either by Landlord, its successors, heirs, or assigns (hereinafter called Owners), which are within one (1) kilometre of the leased premises at 950 Dupont Street, Toronto, ON, for the purpose of conducting therein or for use as a recreational centre with a multi-sports court or a gymnasium, or for basketball team training and competitions or for academic programming for students in grades 1-12, or for programs that incorporate team sports and academic teaching and further, that if Landlord or Owners own any land, or hereinafter during the term of this lease Landlord or Owners acquire any land within such distance of the leased space at 950 Dupont Street neither will convey the same without imposing thereon a restriction to secure compliance with the terms of this lease.

22. SUB-LEASE

During the term of the lease, the Landlord and Tenant will split all sub-leases at the rate of 50%, excluding all sport (ex. Basketball, soccer, volleyball, dodgeball) and education related activities. A sub-lease space rental will be scheduled with at least two (2) to three (3) weeks' notice to the Tenant.

Schedule "A", and "B" attached hereto, forms part of this Agreement.

IN WITNESS WHEREOF the Tenant hereto has executed this Agreement this 10 day of July, 2021.

Witnessed by:

Per _____

I have the authority to bind the Corporation

IN WITNESS WHEREOF the Tenant hereto has executed this Agreement this 19 day of July, 2021.

The Landlord accepts the above Offer to Lease and covenants to carry out its obligations under

Witnessed by:

Per _____

THIS IS **EXHIBIT "18"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

Ananta Sriram

38093268DF3A4FE...

A Commissioner, Notary, Etc.
Ananta Sriram

KRIKUNEZ LAW PROFESSIONAL CORPORATION

Gabriel Krikunez
T: 416 665 900
E: gabriel@gklaw.ca

February 25, 2026

**BY REGISTERED MAIL
BY E-MAIL TO GHJ.MARK@LIVE.CA**

1896841 Ontario Limited
950 Dupont Street
Toronto, ON
M6H 1Z2

1338940 Ontario Limited
950 Dupont Street
Toronto, ON
M6H 1Z2

Mark Johnson
950 Dupont Street
Toronto, ON
M6H 1Z2

Patrick Johnson
950 Dupont Street
Toronto, ON
M6H 1Z2

Attention: Messers Johnson

Dear Sirs:

Re: Extend Financial Ltd. loan (the “Lender”) to 1896841 Ontario Limited (the “Borrower”) as secured by a first mortgage over the property municipally known as 950 Dupont Street, Toronto, ON (the “950 Property”) which loan is guaranteed by 1338940 Ontario Limited (“133”), Patrick Gray Johnson (“PJ”) and Mark David Johnson (“MJ” who together with 133 and PJ constitute the “Guarantors” and each a “Guarantor”), which guarantee is secured by a first mortgage over the property municipally known as 1020 Dupont Street, Toronto, ON (the “1020 Property”)
Loan Number: BR-OPP-0007201
Our File No.: M241497

As you are aware, we are the lawyers for the above noted Lender. We write in furtherance to our letter to you dated February 18, 2026, wherein we notified you that your loan is currently in default and provided to you an opportunity to cure your default if done so by 1:00pm on Tuesday, February 24, 2026. You have not cured the default.

We state again that pursuant to the terms of your loan commitment dated June, 2025 as amended (the “**Commitment**”) and related Credit Facility Agreement (the “**CFA**” and collectively with the Commitment being the “**Loan Documents**”) the Lender agreed to loan to the Borrower up to the principal amount of \$18,000,000 (the “**Loan**”) and did on June 4, 2025 loan to the Borrower such sum. The purpose of the Loan was to refinance the 950 Property. The Loan was secured by a first ranking charge over the 950 Property registered on June 4, 2025 as instrument number AT6831430 together with a Notice of Assignment of Rents-General registered as AT6831431 (the “**950 Security**”). The Loan was guaranteed by the Guarantors (the “**Guarantee**”), which guarantee was

secured by a first ranking charge over the 1020 Property, registered on June 4, 2025 as instrument number AT6831432 together with a Notice of Assignment of Rents-General registered as AT6831433 (the “**1020 Security** and together with the 950 Security known as the **Security**”). Additionally, the General Assignment of Rents was perfected by registration within the Personal Property Security Registry as registration numbers 20250602 1349 1793 7320 as against 1896841 Ontario Limited and 20250602 1350 1793 7321 as against 1338940 Ontario Limited.

Pursuant to the terms of the Loan Documents, the Borrower was to make monthly payments of interest only. As we have previously advised you, on January 1, 2026, the Borrower has failed to make its regularly scheduled monthly interest payment or any payment thereafter (save as to a partial payment made on Friday, February 13, 2026 in the sum of \$50,000) and despite repeated demands (to and through your lawyer for payment of all arrears outstanding), payment of arrears continues to remain outstanding. To this end, the Borrower has breached the terms of the Security and Loan Documents which default continues to date.

As we have advised you in our letter of February 18, 2026, the Loan Documents and Security entitle the Lender, upon default of the Borrower, to accelerate the principal amount of the indebtedness and demand repayment of the full amount owing on the Loan. Given that you have failed to cure your default, the Lender is now accelerating the principal and all other amounts due under the Loan.

Accordingly, in reliance upon the Guarantee, Security and the Loan Documents the Lender hereby demands that the Borrower make payment in the full amount of the indebtedness outstanding under the Loan and as reflected by the Lender Payout Statement enclosed herewith and more specifically as at February 25, 2026 the amount of \$19,313,298.01 which sum consists of the Lender Payout Statement enclosed, per diem until the date of this letter, our legal fees and HST in the amount of \$2,825 less your prepayment of \$50,000 made on February 13, 2026. You may disregard the bolded and underlined comment in the Lender Payout Statement indicating that the statement is valid until February 19, 2026 only. Please note that you are also required to pay per diem interest after the date of this letter and until the indebtedness is repaid to the Lender. This letter is also being sent as notice to the Borrower and Guarantors in respect of the Loan and serves as a demand on the Guarantors to make payment of the indebtedness as required under the Guarantee.

If payment is not received by 1:00pm on Monday, March 9, 2026, the Lender will take whatever steps that are necessary to enforce its rights provided to it pursuant to the Loan, Guarantee and Security. To this end, we enclose a Notice of Intention to Enforce Security pursuant to Section 244 of the Bankruptcy and Insolvency Act.

If you have any questions please contact us at the above coordinates.

Yours very truly,

Krikunez Law Professional Corporation



Gabriel Krikunez
Cc: Jeffrey Frymer



61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

02/13/2026

1896841 Ontario Limited
950 Dupont Street
Toronto, ON M6H 1Z2

Account: BR.0007201

LENDER PAYOUT STATEMENT

Dear 1896841 Ontario Limited

Please find the figures below to pay off the mortgage held by us on the property located at 950 Dupont Street, Toronto, ON, M6H1Z2.

Payoff Date	02/13/2026
Closing Date	02/13/2026
Principal Balance	\$18,000,000.00
Interest Charges	\$531,704.36
Loan Charges (See itemization attached)	\$740,562.05
Payoff Amount	\$19,272,266.41
Per Diem	\$7,350.55

The figures contained herein are subject to all payments under this mortgage being paid out in full when due. **Please note that this payout statement expires on 02/19/2026**, at which time you are instructed, through your lawyer's office, to contact our lawyer's office for additional instructions.

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
Servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Jan 1, 2026	per schedule A: three months' interest when not in good standing	\$539,550.00
Jan 1, 2026	per schedule A: est. cost (recovery) of default action	\$1,750.00
Jan 1, 2026	per schedule A: preparation of statement for default action	\$350.00
Jan 27, 2026	NSF Payment Charge	\$250.00
Feb 13, 2026	Interest until maturity (as per commitment)	\$738,212.05
Feb 13, 2026	To remove 3 months interest	-\$539,550.00
		\$740,562.05

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

TO: 1896841 Ontario Limited (an insolvent person)
950 Dupont Street
Toronto, ON
M6H 1Z2

1338940 Ontario Limited (an insolvent person)
950 Dupont Street
Toronto, ON
M6H 1Z2

Mark Johnson (an insolvent person)
950 Dupont Street
Toronto, ON
M6H 1Z2

Patrick Gray Johnson (an insolvent person)
950 Dupont Street
Toronto, ON
M6H 1Z2

Attention: Patrick Gray Johnson and Mark Johnson

TAKE NOTICE THAT:

1. **EXTEND FINANCIAL LTD.** (the “Lender”) being a secured creditor, intends to enforce its security on the property of the insolvent person described below:

Land and Premises municipally known as;

PIN: 21285-0545 and 21285-0241

LEGAL DESCRIPTION: LT 26-29 BLK W PL 622 NORTH WEST ANNEX; BLK A PL 879 CITY WEST; PT LT 25, 30 BLK W PL 622 NORTH WEST ANNEX AS IN CA339298, DESCRIPTION MAY NOT BE ACCEPTABLE IN THE FUTURE AS IN CA339298; S/T CA673970; CITY OF TORONTO

-and-

PCL 6-1 SEC A861; FIRSTLY: PT LT 6 N/S UNION ST PL 861 TORONTO COMM AT THE POINT OF INTERSECTION OF THE NLY FACE OF THE NLY WALL OF THE OLD BRICK BUILDING PRESENTLY STANDING ON THE SAID LT 6 WITH THE WLY LIMIT OF THE ELY 13 FT

NOTE: This Notice is a required document under the *Bankruptcy and Insolvency Act* (the “Act”). The use of the word “insolvent” is prescribed by the Act but nothing herein shall be deemed to imply that any person to whom this Notice is delivered is, in fact, insolvent.

THROUGHOUT OF SAID LT 6; THENCE ELY 7 INCHES MORE OR LESS TO THE NE CORNER OF SAID OLD BRICK BUILDING; THENCE SLY ALONG THE ELY FACE OF THE ELY WALL OF SAID OLD BRICK BUILDING TO THE POINT OF INTERSECTION OF THE SAID ELY FACE WITH THE WLY LIMIT OF THE SAID ELY 13 FT OF LOT 6; THENCE NLY ALONG THE WLY LIMIT OF THE SAID ELY 13 FT OF LT 6, TO THE POB;; SECONDLY: LT 7 N/S VAN HORNE ST PL 861 TORONTO; LT 8 N/S VAN HORNE ST PL 861 TORONTO; PT LT 9 N/S VAN HORNE ST PL 861 TORONTO BEING THE ELY 23 FT 6 INCHES MEASURED ALONG VAN HORNE ST FROM FRONT TO REAR EXCEPT THAT PT THEREOF GRANTED BY THE LAND SECURITY COMPANY TO THE ONTARIO AND QUEBEC RAILWAY COMPANY BY DEED DATE 6TH JUNE 1901 WESTERN DEVISION AS NO16650-F ALL ON THE NORTH SIDE OF UNION ST (NOW VAN HORNE ST) ACCORDING TO PL 861; PT LT 6 PL 861 TORONTO COMM AT THE SW ANGLE OF THE SAID LT 6; THENCE ELY ALONG THE N LIMIT OF VAN HORNE ST 27 FT MORE OR LESS TO A POINT DISTANT 13 FT WLY FROM THE SE ANGLE OF THE SAID LT; THENCE NLY PARALLEL TO THE ELY LIMIT OF THE SAID LT 118 FT MORE OR LESS TO THE REAR LIMIT OF THE SAID LT; THENCE WLY ALONG THE REAR LIMIT OF THE SAID LT 27 FT MORE OR LESS TO THE NW ANGLE OF THE SAID LT; THENCE SLY ALONG THE WLY LIMIT OF THE SAID LT 118 FT MORE OR LESS TO THE POB; S/T E338554; TORONTO , CITY OF TORONTO

ADDRESS: 950 DUPONT STREET, TORONTO, ONTARIO

-AND-

PIN: 21289-0531

LEGAL DESCRIPTION: ALL OF LOTS 31 & 32, BLOCK Y ON PLAN 622 NORTH WEST ANNEX; PART OF LOT 30, BLOCK Y ON PLAN 622 NORTH WEST ANNEX AS IN CA596122; T/W & S/T CA596122; CITY OF TORONTO.

ADDRESS: 1020 DUPONT STREET, TORONTO, ONTARIO

2. The security that is to be enforced is in the form of:

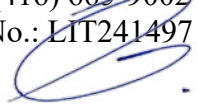
- (a) A land mortgage registered in the Land Registry Office for the Land Titles Division of Toronto Region (No. 80) on the 4th day of June, 2025 made between 1896841 Ontario Limited as Mortgagor and the Lender as Mortgagee.

- (b) A land mortgage registered in the Land Registry Office for the Land Titles Division of Toronto Region (No. 80) on the 4th day of June, 2025 made between 1338940 Ontario Limited as Mortgagor and the Lender as Mortgagee.
 - (c) Notice of Assignment of Rents – General between 1896841 Ontario Limited as Assignor and the Lender as Assignee, registered with registered in the Land Registry Office for the Land Titles Division of Toronto Region (No. 80) on the 4th day of June, 2025.
 - (d) Notice of Assignment of Rents – General between 1338940 Ontario Limited as Assignor and the Lender as Assignee, registered with registered in the Land Registry Office for the Land Titles Division of Toronto Region (No. 80) on the 4th day of June, 2025.
 - (e) Loan Commitment dated on or about June 4, 2025 made between 1896841 Ontario Limited as borrower and the Lender as lender.
 - (f) Demand Credit Facility Agreement dated on or about June 4, 2025 and made between 1896841 Ontario Limited as borrower and the Lender as lender.
 - (g) General Assignment of Rents registered on June 2, 2025 in the Personal Property Registry System as registration number 20250602 1349 1793 7320.
 - (h) General Assignment of Rents registered on Juen 2, 2025 in the Personal Property Registry System as registration number 202506021 1350 1793 7321.
 - (i) Guarantee dated on or about May 16, 2025 given by Mark David Johnson, Patrick Gray Johnson and 1338940 Ontario Limited all as guarantors on a joint and several basis and in favour of the Lender as lender.
3. The total amount of indebtedness secured by the security is \$19,313,298.01 plus interest and proper costs, charges and expenses as set out therein.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

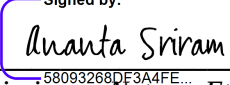
Dated at the City of Vaughan, this 25th day of February, 2026.

EXTEND FINANCIAL LTD.

by its solicitors,
Krikunez Law Professional Corporation
213-2180 Steeles Avenue West
Vaughan, ON, L4K 2Z5
Tel: (416) 665-9000
Fax: (416) 665-9002
File No.: LIT241497

Per: 
Gabriel Krikunez

THIS IS **EXHIBIT "19"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

58093268DF3A4FE...
A Commissioner, Notary, Etc.
Ananta Sriram



61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

02/13/2026

1896841 Ontario Limited
950 Dupont Street
Toronto, ON M6H 1Z2

Account: BR.0007201

LENDER PAYOUT STATEMENT

Dear 1896841 Ontario Limited

Please find the figures below to pay off the mortgage held by us on the property located at 950 Dupont Street, Toronto, ON, M6H1Z2.

Payoff Date	02/13/2026
Closing Date	02/13/2026
Principal Balance	\$18,000,000.00
Interest Charges	\$531,704.36
Loan Charges (See itemization attached)	\$740,562.05
Payoff Amount	\$19,272,266.41
Per Diem	\$7,350.55

The figures contained herein are subject to all payments under this mortgage being paid out in full when due. **Please note that this payout statement expires on 02/19/2026**, at which time you are instructed, through your lawyer's office, to contact our lawyer's office for additional instructions.

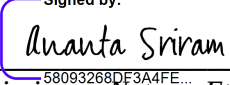
It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
Servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Jan 1, 2026	per schedule A: three months' interest when not in good standing	\$539,550.00
Jan 1, 2026	per schedule A: est. cost (recovery) of default action	\$1,750.00
Jan 1, 2026	per schedule A: preparation of statement for default action	\$350.00
Jan 27, 2026	NSF Payment Charge	\$250.00
Feb 13, 2026	Interest until maturity (as per commitment)	\$738,212.05
Feb 13, 2026	To remove 3 months interest	-\$539,550.00
		\$740,562.05

THIS IS **EXHIBIT "20"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

58093268DF3A4FE...
A Commissioner, Notary, Etc.
Ananta Sriram

LOAN COMMITMENT

TO: 1896841 Ontario Limited

Dear Sirs,

Re: Extend Financial Ltd. (the “Lender”) mortgage financing (the “Loan”) to 1896841 Ontario Limited as secured by a first ranking charge over 950 Dupont Street, Toronto in the sum of \$18,000,000 and which loan is guaranteed by Patrick Gray Johnson and Mark David Johnson and 1338940 Ontario Limited (the “Guarantors”), which guarantee is secured by a charge over 1020 Dupont Street, Toronto which together with 950 Dupont Street, Toronto shall be defined as the Lands

Lender File Number TBD

This letter will serve our commitment in respect of a loan to 1896841 Ontario Limited on the following terms:

1. **BORROWER:** 1896841 Ontario Limited (the “Borrower”)

2. **JOINT & SEVERAL GUARANTOR(S):** All principals of the Borrower and Patrick Gray Johnson and Mark David Johnson and 1338940 Ontario Limited (the “Guarantors”)

3. **LENDER:** Extend Financial Ltd. (the “Lender”)

4. **LOAN AMOUNT:** The Loan amount will be up to Twenty One Million and Five Hundred Thousand Dollars (\$21,500,000), advanced in one tranche secured by the security as described in Item 12, herein, owned by the Borrower and Guarantors.

5. **TERM:** **Eighteen (18) Months** from the “**Interest Adjustment Date**”, being the first of the month following the Closing Date (as hereinbelow defined).

6. **AMORTIZATION:** Interest only.

7. **PAYMENT:** Due monthly, on the **first (1st)** day of each month (the “**Interest Payment Date**”) with interest being compounded and paid monthly (in part and subject to terms noted below), in arrears, on the total of the principal balance plus any accrued interest outstanding. Interest for the first three months following the Interest Adjustment Date (including interest to the IAD) shall be prepaid from the advance.

8. **LOAN FEES:** Lender fee of **\$1,290,000** (the “Lender Fee”) payable by way of deduction from the closing proceeds.

The Borrower is directed that the charge will contain the Lender's standard form of schedule, named "Schedule A", which lists all incidental fees that the Lender may charge from time to time during the currency of the herein Loan.

It being understood and agreed that if this Commitment is accepted by the Borrower in accordance with the terms and conditions outlined, or if there are any changes to this Commitment by the Borrower, which are acceptable to the Lender, the Lender Fee will be due and payable and will be considered fully earned as consideration for the time, effort, and expense incurred by the lender and its team, employees and officers involved in reviewing the material, documents, financial information, and inspections necessary to prepare an application for approval from the Lender. Should the Lender, at its absolute discretion, acting reasonably, determine that there exist material differences as between the Borrower's representation and facts uncovered by the Lender, as part of its due diligence review, than the Lender Fee shall be deemed earned by the Lender's team to compensate the Lender's team for work done. The Borrower agrees that determination of actual time, cost and expense so incurred is not feasible and that said sum represents a reasonable estimate of said compensation. If the Loan is not advanced, through no fault of the Lender, the Borrower agrees to pay the Lender Fee forthwith. By signing this commitment, the guarantors guarantee payment of the aforementioned Lender Fee. The Lender Fee shall form a charge upon the Lands and added to any outstanding indebtedness and/or charge/mortgage which the Lender currently holds upon the Lands.

9. INTEREST RATE:

From the Closing Date (as hereinbelow defined) and during the first six months following the interest adjustment date, the greater of the floating rate of (i) BMO Prime at the time of execution of this Loan Commitment plus a premium of 7.04% and (ii) BMO prime from time to time plus a premium of 7.04%, per annum. During the remaining eighteen months months of the term the greater of the floating rate of (i) BMO Prime at the time execution of this Loan Commitment plus a premium of 9.04% and (ii) BMO prime from time to time plus a premium of 9.04%, per annum.

10. PREPAYMENT:

During the first **three** months following the interest adjustment date, the Borrower may prepay the Loan upon no less than ten (10) days written notice or interest in lieu. Subsequently, being known as the Locked In Period, the Loan is closed to early prepayment and thus interest to maturity shall be deemed earned in full. In the event that

the Borrower desires to repay the Loan prior to its maturity date (i.e. during the Locked In Period), the Borrower shall be required to pay to the Lender the foregone interest that the Lender would have earned had the Borrower not prepaid the Loan prior to maturity. In the event that the Lender accelerates payment of principal as a result of default by the Borrower, then the interest as calculated for the balance of the term remaining to maturity shall also become due and payable.

11. **CLOSING DATE:**

The Closing Date is the date on which the transaction contemplated by this Loan Commitment completes and is to be no later than April 1, 2026.
12. **ADVANCES:**

The Loan will be advanced in one draw less any applicable deductions.
13. **SECURITY:**

The Loan will be secured by the following, each to be in form and substance satisfactory to the Lender and its solicitors. Without limiting the generality of the foregoing, the Security will include:

1. loan credit facility agreement containing such covenants, representations, warranties, events of default and enforcement provisions as Lender or its counsel deems required in their sole and absolute discretion and incorporating, inter alia, the terms herein.

2. Corporate and personal guarantees that are joint and several for the full amount of the Loan outstanding from time to time.

3. First ranking charges (incorporating SCT 200033) on the following lands and premises in the amount of **\$21,500,000**, over the following:

<u>Municipal Address</u>	<u>Legal Description</u>	<u>Ranking</u>	<u>Existing Encumbrances</u>
950 Dupont Street, Toronto	LT 26-29 BLK W PL 622 NORTH WEST ANNEX; BLK A PL 879 CITY WEST; PT LT 25, 30 BLK PI 622 North West Annex as	1 st position	

	in CA339298 as in PIN 21285-0545		
1020 Dupont Street, Toronto	ALL of lots 31 & 32, Block Y ON Plan 622 North West Annex, Part of Lot 30, Block Y on Plan 622 North West Annex as in CA596122 as in pin 21289-0531	1 st position	

The herein Loan will finance the repayment of the existing first position loan with the Lender, property taxes, lending fees, legal fees and any other debts attaching to or being capable of forming a charge on the lands etc...

4. General security agreements registered in Ontario under Personal Property Security Act (“PPSA”), over all accounts receivable, inventory, chattels and equipment other than leased assets and in respect of all corporate parties herein.
5. assignment of third (3rd) party liability insurance in the minimum amount of \$10,000,000, per occurrence, naming the Lender as loss payee in its respective ranking.
6. assignment of Comprehensive General and Building Risk Insurance, in an amount not less than \$20,000,000, naming the Lender as loss payee in its respective ranking. The Lender’s Insurance Consultants, must be satisfied with the coverage and other terms of the insurance binder. The cost of said Consultant shall be borne by the Borrower.
7. General business insurance in form and substance satisfactory to Lender and its counsel
8. **Title insurance will be required at Borrower’s expense.**
9. assignment of all Leases and Lease Renewals, present and future, relating to the Property, if any.

10. Any other or further security, agreements, documents or instruments as may be required by the Lender or its' Counsel to complete the transaction.
 11. Corporate opinion of the Borrower's and guarantor's counsel in such form and content as is required by the Lender's solicitor.
 12. Postponement of all shareholder's loans
14. **OTHER CONDITIONS:**
1. All judgments or executions as against any of the parties herein to be discharged on closing.
 2. The proposal referred to above must be satisfied in full and the trustee discharged.
 3. Receipt and satisfactory review, by the Lender, of a current appraisal report for each of the two properties herein, including but not limited to value of the two properties, acting in its sole and absolute discretion, together with a reliance letter addressed to the Lender, or in the alternative, the appraisal reports to be addressed to the Lender.
 4. *Use of Funds: as indicated in 13(3) above*
 5. No financing, subsequent to this loan facility.
 6. Title to the lands to be satisfactory to Lender's counsel
 7. Cross default provisions with any other loan granted by the Lender to the borrower or any guarantor herein
 8. Cross default provision with respect to any other (non Extend Financial Ltd.) indebtedness of the Borrower or guarantors exceeding that is not cured within any applicable curing period
 9. Cross default provision with respect to any non Extend Financial Ltd. covenant in respect of a non-monetary default beyond any cure period
 10. In the event of the Borrower failing to pay any amount when due, or being in breach of any covenant, condition, or term of this, Commitment Letter, or the Security, or if any representation made by the Borrower, the Guarantor(s), or their agents, or any information provided by them is found to be untrue or incorrect, or if any Event of Default, as defined in the Security,

occurs, relating to the Borrower, the Borrower shall, at the option of the Lender, be in default of its obligations to the Lender and the Lender may cease or delay further funding or may exercise any and/or all remedies available to it at law or in equity. Further, the Lender may, at its option, on notice to the Borrower, declare the principal and interest on the Loan (including interest to the end of the term as deemed earned), and any other amount, due under this Commitment Letter, forthwith due and payable, whereupon the same shall be and become immediately due and payable in full.

11. The Lender shall have the right, on reasonable notice, to conduct inspections of the property over the term of the Loan and to ensure it is properly maintained and that its intended use conforms with all laws. All such inspections are on account of the Borrower.
12. The Borrower and the Guarantor(s) agree that if any one or more of the provisions contained in this Commitment Letter, shall for any reason be held to be invalid, illegal, or unenforceable, in any respect, such invalidity, illegality, or unenforceability shall, at the option of the Lender, not affect any or all other provisions of this Commitment, and this Commitment Letter, shall be construed as if such invalid, illegal, or un-enforceable provision had never been contained herein.
13. The Borrower and Guarantor(s) shall indemnify, and save harmless, the Lender, its officers, agents, trustees or employees from and against any and all losses, damages, injuries, expenses, suits, actions, claims and demands of every nature, whatsoever, arising out of the provisions of this Commitment Letter, and the Security. In addition to any liability imposed on the Borrower and Guarantor(s), under any instrument evidencing or securing the Loan indebtedness, the Borrower and Guarantor(s) shall be liable for any and all of the Lender's costs, expenses, damages, or liabilities, including, without limitation, all reasonable legal fees, directly, or indirectly arising out of, or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under, or about the properties of any hazardous or noxious substances. The representations, warranties, covenants and agreements of the Borrower and Guarantor(s) set forth in this subparagraph:
 - i) Are separate and distinct obligations from the Borrower's and Guarantor(s) other obligations;

- ii) Survive the payment and satisfaction of their other obligations and the discharge of the Security, from time to time, taken as Security therefore;
 - iii) Are not discharged or satisfied by foreclosure of the charges created by any of the Security; and
 - iv) Shall continue in effect after any transfer of the land including, without limitation, transfers pursuant to foreclosure proceedings (whether judicial or non-judicial) or by any transfer in lieu of foreclosure.
14. The Borrower and Guarantor(s) will provide the usual warranties and representations, respecting accuracy of financial statements and that there has been no material adverse change in either the Borrower, or Guarantor(s)' financial condition or operations, as reflected in the financial statements used to evaluate this credit; title to the properties charged by the Security; power and authority to execute and deliver documents; accuracy of documents delivered, and representations made to the Lender; no pending adverse claims; no outstanding judgments; no defaults under other agreements relating to the proceedings; payment of all taxes; no consents, approvals or authorizations necessary, in connection with documentation; compliance of construction of permitted encumbrances; no hazardous substances used, stored, discharged or present on the mortgaged lands, and will warrant such other reasonable matters, as Lender, or its legal counsel may require.
15. Loan disbursement(s) shall take place only to those on title to the properties, being acceptable to the Lender's counsel and all matters in connection with the priority, validity and enforceability of the Security and other documentation deemed necessary or advisable by Lender's Counsel being complied with by the Borrower and the Guarantor(s).
16. The Borrower shall pay forthwith on demand all other reasonable fees and disbursements incurred or to be incurred in connection with the Security and all other documents, including, but not limited to, registration costs, discharge costs, appraisal fees, surveyor's costs, and monitoring costs.
17. The waiver of the Lender of any breach or default by the Borrower or the Guarantor(s) of any provisions

contained herein shall not be construed as a waiver of any other or subsequent breach or default by the Borrower or the Guarantor(s).

In addition, any failure by the Lender to exercise any rights or remedies hereunder or under the Loan or other Security shall not constitute a waiver thereof.

18. All reports, statements and other information required to be delivered by the Borrower to the Lender (herein referred to as “**Deliveries**”) under the herein Commitment, shall be subject to the Lender’s satisfactory review and approval, acting reasonably, of such Deliveries.
19. This Commitment is not assignable by the Borrower.
20. Whether or not the transaction contemplated herein shall be completed, the Borrower agrees to pay the reasonable legal fees and disbursements of the Lender’s Counsel: **Krikunez Law Professional Corporation**, for the Security and all other documents resulting here from. **Legal fees are estimated at \$80,000, plus all disbursements, title insurance and HST. Upon signing this Commitment, the Borrower shall advance a retainer of \$40,000 to the Lender’s solicitor in order that the solicitor may prepare the necessary Security documentation. Notwithstanding that the retainer is being paid by the Borrower, the Borrower acknowledges that the Lender’s solicitor has no duties to the Borrower and the retainer is on behalf of the Lender only.**
21. This Agreement shall be read in conjunction with the Lender’s form of charge documents, and in all cases in the event of a conflict between the provisions hereof and those in any of the Security documents, then the Lender in its sole, absolute, unfettered and arbitrary discretion may determine which of such conflicting provisions shall prevail.
22. Section headings are not to be considered part of this agreement and are included solely for the convenience of reference and are not intended to be full or accurate descriptions of the contents thereof.
23. In this Agreement, words importing the singular number include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders.

24. This Commitment Letter, the Loan and the Security may all be assigned, transferred or otherwise disposed of by the Lender to a non-arm's length party without the Borrower's or the Guarantor(s) consent.
25. All legal matters incidental to the intent and purpose of this loan commitment shall be satisfactory to the Lender and its counsel, acting in their sole and absolute discretion. Upon request, the Borrower and their counsel shall provide such evidence, documents and undertakings as the Lender and its counsel shall reasonably require to complete the transaction contemplated herein.
26. The Borrower and the guarantors represent and warrant that they are all not non-resident Canadians and the ITA and are resident Canadian entities under all other relevant legislation
27. The Borrower and guarantors shall not further encumber the assets that are pledged to the Lender pursuant to this agreement, without consent of the Lender, which consent may be unreasonably and arbitrarily withheld.
28. No change of control without consent of the Lender
29. Governing Law and attornment to Ontario

**15. STATUS OF BORROWER
& GUARANTOR(S):**

The Solicitors for the Borrower and the Guarantor(s) are to certify, without qualification, that the Loan documents have been properly executed and they have confirmed the identity of the person(s) signing (i.e. a corporate opinion, in form and substance satisfactory to lender's counsel and in respect of, inter alia, the execution and delivery and enforceability of all security documents, their creation, validity, and perfection).

Each Borrower and Guarantor will be required to produce identification acceptable to the Lender and to the Lender's solicitor at the time the documentation is signed, and prior to any funds being advanced, for the purpose of compliance with the provisions of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and Regulations there under. Such identification shall include at least two documents, with at least one document including photo ID, together with a solicitor's confirmation that the identity of all persons signing as or on behalf of the Borrower or as a Guarantor(s) have been identified as the

proper persons to sign. The Lender is to be provided with clear and legible copies [front and back] of any identification documents together with a solicitor's certification that the copies are true copies of the original documents. Ontario Health Cards are not acceptable identification documents.

16. **BORROWER'S
REPRESENTATIONS:**

The Borrower and Guarantor(s) represent and warrant that as of the date of the acceptance of this loan proposal and as of the Closing Dates:

1. They have the power, capacity and authority to enter into this agreement and to perform and complete the transaction contemplated herein, all of which have been duly authorized, where required, by all necessary corporate action and that no consents are necessary.
2. They have not withheld any information of a material nature relating to the Property or to the Borrower or Guarantor(s).

17. **BORROWER'S
ACKNOWLEDGEMENTS:**

The Borrower acknowledges and represents that:

1. It has considered the risks entailed in private borrowing and has been informed of the risks involved in the Loan;
2. The Terms and the Interest Rate in this Commitment may be higher and more onerous than that of institutional lenders;
3. It has had an opportunity to consult its legal counsel and accountant or other financial advisors;
4. If the Lender does not advance the Loan by April 1, 2026 by virtue of the Borrower's or Guarantors' inability to meet all requirements hereunder, the Lender may terminate this transaction;
5. In the event the Borrower is unable to pay monthly payments, property taxes, fire insurance premiums or the principal amount when the Loan is due, the Lender could obtain a court judgment and enforce all remedies available by law, and income could be seized to pay the judgment or the Lender could keep the properties (foreclose) or sell them (power of sale);

6. The Lender has disclosed the material risks of the Loan to the Borrower.

As a potential Borrower and/or Guarantor(s), you have provided us with certain personal and financial information. The Borrower's and/or Guarantor(s)' signature(s) on this document is consent to allow us to use the information so provided to ascertain the credit-worthiness of the Borrower and/or Guarantor(s). This may include, but is not limited to, obtaining credit reports, contacting the Borrower's and/or Guarantor(s)' bank, verifying employment, etc.

The Ontario government's *Mortgage Brokerages, Lenders and Administrators Act* requires that lenders have access to financial information about the borrower's ability to meet mortgage payments. This information is provided in the required *Investor/Lender Disclosure Statement for Brokered Transactions*, which all lenders in this Loan will receive unless otherwise waived.

The Borrower's ability to service the herein Loan may be dependent upon factors beyond the Borrower's control, such as the impairment of the sources of cash flows used to service the herein Loan. The inability to service the Loan will result in defaults under the term of the herein Loan, which may result in any one of the consequences described above.

The Borrower hereby grants permission to the Lender to obtain credit reports to be used in determining the acceptability of credit risk in connection with this Loan.

The signatory below represents and warrants that he/she is authorized to bind the corporate entities.

If the terms and conditions of this application are acceptable, please so indicate by signing the attached copy of this Letter, together with the **\$40,000 legal retainer** and return it to the writer's attention by March 13, 2026.

Yours very truly,

Extend Financial Ltd.

Per: _____
Rafael Alter

ACCEPTANCE OF LOAN COMMITMENT

ACCEPTED on the terms and conditions herein provided this ____ day of March, 2026.

Patrick Gray Johnson

Mark David Johnson

1896841 ONTARIO LIMITED

Per: _____
Patrick Gray Johnson

1338940 Ontario Limited

Per: _____
Mark David Johnson

THIS IS **EXHIBIT "21"** REFERRED TO IN
THE AFFIDAVIT OF **RAFAEL ALTER**
SWORN BEFORE ME BY VIDEO CONFERENCE
ON 4/7/2026

Signed by:

Ananta Sriram

50093208DF3A4FE...

A Commissioner, Notary, Etc.
Ananta Sriram

Court File No.: CL-26-00000128-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

EXTEND FINANCIAL LTD.

Applicant

-and-

**1896841 ONTARIO LIMITED, 1338940 ONTARIO LIMITED, PATRICK GRAY
JOHNSON AND MARK DAVID JOHNSON**

Respondents

**IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and Insolvency Act (R.S.C., 1985, c. B-3), and
Section 101 of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43**

CONSENT

THE UNDERSIGNED, ALBERT GELMAN INC., hereby consents to the appointment as Receiver over the properties municipally known as 950 Dupont Street, Toronto, ON and 1020 Dupont Street, Toronto, ON, under the terms of an Order which will be sought from this Honourable Court in this matter.

Dated at Toronto, Ontario this 7th day of April, 2026.

ALBERT GELMAN INC.



Per: _____

Name: Adam Zeldin

Title: Managing Director

EXTEND FINANCIAL LTD.

- and -

1896841 ONTARIO LIMITED et. al.*Applicant**Respondents*

Court File No.: CL-26-00000128-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and
Insolvency Act (R.S.C., 1985, c. B-3), and Section 101
of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43

PROCEEDING COMMENCED AT TORONTO

CONSENT OF ALBERT GELMAN INC.

ROBINS APPLEBY LLP

2600 - 120 Adelaide Street West
Toronto, ON M5H 1T1

Dominique Michaud LSO No.: 56871V

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Tel: (416) 860-1901

Lawyers for the Applicant

EXTEND FINANCIAL LTD. - and - **1896841 ONTARIO LIMITED et. al.**

<i>Applicant</i>	<i>Respondents</i>	Court File No.: CL-26-00000128-0000
		ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) IN THE MATTER OF AN APPLICATION Under Section 243(1) of the Bankruptcy and Insolvency Act (R.S.C., 1985, c. B-3), and Section 101 of the <i>Courts Of Justice Act</i>, R.S.O. 1990, C. C.43 PROCEEDING COMMENCED AT TORONTO
		AFFIDAVIT OF RAFAEL ALTER
		ROBINS APPLEBY LLP 2600 - 120 Adelaide Street West Toronto, ON M5H 1T1 Dominique Michaud LSO No.: 56871V Email: dmichaud@robapp.com Tel: (416) 360-3795 Anisha Samat LSO No.: 82342Q Email: asamat@robapp.com Tel: (416) 860-1901 Lawyers for the Applicant

EXTEND FINANCIAL LTD.

- and -

1896841 ONTARIO LIMITED et. al.

Applicant

Respondents

Court File No.: CL-26-00000128-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

**IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and
Insolvency Act (R.S.C., 1985, c. B-3), and Section 101
of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43**

PROCEEDING COMMENCED AT TORONTO

APPLICATION RECORD

ROBINS APPLEBY LLP
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Lawyers for the Applicant