

Court File No. CL-26-00000124-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

BETWEEN:

**ALTERNA SAVINGS AND CREDIT UNION LIMITED**

Applicant

and

**BAIOCCHI VENTURES INC.**

Respondent

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

**RESPONDING APPLICATION RECORD**

June 26, 2026

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street  
Suite 1800  
Toronto, ON M5J 2T9

**Miranda Spence – LSO No. 60621M**  
Email: [mspence@airdberlis.com](mailto:mspence@airdberlis.com)

**Trevor Alcove – LSO No. 89961C**  
Email: [talcove@airdberlis.com](mailto:talcove@airdberlis.com)

Tel: 416-863-1500

Lawyers for Holloway Trading Corporation

TO: SERVICE LIST

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| <b>Tab</b> | <b>Description</b>                             |                                                                                                                                                                                                 |
|------------|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1          | Affidavit of Donald Pratt, sworn June 25, 2026 |                                                                                                                                                                                                 |
| A.         | <b>Exhibit “A”</b>                             | Parcel Register for 8318 Maynard Road, Orno, Ontario, dated February 25, 2026                                                                                                                   |
| B.         | <b>Exhibit “B”</b>                             | Charge Instrument No. DR12199203                                                                                                                                                                |
| C.         | <b>Exhibit “C”</b>                             | Standard Charge Terms No. 200033                                                                                                                                                                |
| D.         | <b>Exhibit “D”</b>                             | Mortgage Renewal Agreement, dated November 19, 2024                                                                                                                                             |
| E.         | <b>Exhibit “E”</b>                             | Demand Letter from Holloway Mortgage Corporation to Baiocchi Ventures Inc, Aldo Baiocchi, and Yeganeh Baiocchi, dated December 2, 2025                                                          |
| F.         | <b>Exhibit “F”</b>                             | Notice of Sale from Holloway Mortgage Corporation to Baiocchi Ventures Inc., Aldo Baiocchi, Yeganeh Baiocchi and others, dated December 19, 2025                                                |
| G.         | <b>Exhibit “G”</b>                             | Statement of Arrears, between Holloway Trading Corporation as mortgagee and Baiocchi Ventures Inc. as mortgagor, with Aldo Baiocchi and Yeganeh Baiocchi as guarantors, dated December 19, 2025 |
| H.         | <b>Exhibit “H”</b>                             | Parcel Register for 8318 Maynard Road, Orno, Ontario, dated December 19, 2025                                                                                                                   |

| Tab | Description                           |                                                                                            |
|-----|---------------------------------------|--------------------------------------------------------------------------------------------|
| I.  | <b>Exhibit “I”</b>                    | Clear Certificate in respect of 8318 Maynard Road, Orton, Ontario, dated December 19, 2025 |
| J.  | <b>Exhibit “J”</b>                    | Statement of Claim issued February 27, 2026                                                |
| K.  | <b>Exhibit “K”</b>                    | Statement of Defence dated April 30, 2026                                                  |
| 2   | Draft Receivership Order              |                                                                                            |
| 3   | Blackline of Draft Receivership Order |                                                                                            |
| 4   | Service List                          |                                                                                            |

# TAB 1

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Respondent

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

**AFFIDAVIT OF DONALD PRATT**

I, Donald Pratt, of the City of Barrie, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a director and officer of Holloway Trading Corporation (the “**Holloway**”) and as such, have knowledge of the matters contained in this affidavit.
2. As described below, Holloway is the first mortgagee of a real property (the “**Orono Property**”) owned by the respondent, Baiocchi Ventures Inc. (“**BVI**”). The mortgage is in default, and Holloway has commenced enforcement action.
3. Holloway is supportive of Alterna Savings and Credit Union Limited’s (“**Alterna**”) application to appoint Albert Gelman Inc. (“**AGI**”) as receiver and manager over the assets, undertakings and property of BVI, including the Orono Property.

### **The Orono Property**

4. BVI is the registered owner of mortgaged property known municipally as 8318 Maynard Road, Orono, Ontario L0B 1M0 (defined above as the “Orono Property”). The parcel register for the Orono Property is attached as **Exhibit “A”**.

5. On December 20, 2022, Holloway advanced funds in the amount of \$2,100,000 to BVI under a mortgage loan. The mortgage loan was secured by a first position charge, registered the same day against the Orono Property in the Land Registry Office #40 as Instrument No. DR2199203 (the “**Charge**”). An assignment of rents was also registered as Instrument No. DR2199203. The Charge is attached as **Exhibit “B”**.

6. The Charge is subject to Standard Charge Terms No. 200033 (the “**Charge Terms**”), which are attached as **Exhibit “C”**.

7. The mortgage loan was renewed by a renewal agreement dated November 19, 2024. The renewal agreement is attached as **Exhibit “D”**.

8. The mortgage loan is also secured by guarantees entered into by Aldo Baiocchi and Yeganeh Baiocchi (together, the “**Guarantors**”).

### **Default and Demand**

9. As of December 2, 2025, a total of \$2,253,073.65 was due and owing for principal and interest by BVI to Holloway (the “**Indebtedness**”).

10. By letter dated December 2, 2025, Holloway made written demand as follows:

- (a) on BVI for payment of the Indebtedness, together with accruing interest, and any and all legal costs and expenses incurred by Holloway, all in accordance with the terms of the Charge and Charge Terms; and

- (b) on each of the Guarantors for payment of the Indebtedness together with accruing interest, and any and all legal costs and expenses incurred by Holloway. A copy of the demand letter and its accompanying documents is attached as **Exhibit “E”**.

11. Despite written demand, BVI has failed, refused or neglected to cause any payment to be made to Holloway.

12. As at December 19, 2025, \$2,285,621.99 was owing under the Charge.

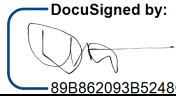
13. On December 19, 2025, a notice of sale under mortgage was sent to BVI (the “**Notice of Sale**”). The Notice of Sale was accompanied by a statement of arrears, and a parcel register and clear certificate for the Orono Property. Holloway has not received a response and the notice period thereunder has since elapsed. The Notice of Sale, statement of arrears, parcel register, and clear certificate are attached as **Exhibit “F”**, **Exhibit “G”**, **Exhibit “H”**, and **Exhibit “I”**, respectively.

#### **Holloway Commences an Action for Possession**

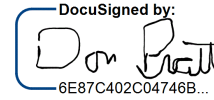
14. On February 27, 2026, Holloway issued a Statement of Claim seeking judgment on the mortgage debt and an order for possession of the Orono Property. A copy of the Statement of Claim is attached as **Exhibit “J”**.

15. On April 30, 2026, BVI and the Guarantors served a Statement of Defence. A copy of the Statement of Defence is attached as **Exhibit “K”**.

**SWORN REMOTELY** by video conference  
by Donald Pratt at the City of Toronto, in the  
Province of Ontario, on June 26, 2026 in  
accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely.

DocuSigned by:  
  
89B862093B5248C...

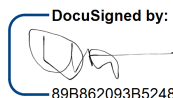
Commissioner for Taking Affidavits

DocuSigned by:  
  
6E87C402C04746B...

**DONALD PRATT**

Simone Daniella Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Berlis LLP, Barristers and Solicitors.  
Expires September 4, 2027.

Attached is **Exhibit “A”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on  
June 26, 2026

DocuSigned by:  


89B862093B5248C

---

Commissioner for Taking Affidavits  
(or as may be)

Simone Daniela Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Beris LLP, Barristers and Solicitors.  
Expires September 4, 2027.

LAND  
REGISTRY  
OFFICE #40

26729-0373 (LT)

PAGE 1 OF 4  
PREPARED FOR DANIELLA  
ON 2026/02/25 AT 15:26:07

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

PROPERTY DESCRIPTION: LT 17 CON 8 CLARKE BEING PT 3 PLAN 40R28965; CLARINGTON

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

DIVISION FROM 26729-0070

PIN CREATION DATE:

2016/10/27

OWNERS' NAMES

BAIOCCHI VENTURES INC.

CAPACITY SHARE

ROWN

| REG. NUM.                                                                                                     | DATE       | INSTRUMENT TYPE   | AMOUNT | PARTIES FROM                                                             | PARTIES TO                     | CERT/<br>CHKD |
|---------------------------------------------------------------------------------------------------------------|------------|-------------------|--------|--------------------------------------------------------------------------|--------------------------------|---------------|
| ** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2016/10/27 **                           |            |                   |        |                                                                          |                                |               |
| **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: 2000/04/25 **                                                            |            |                   |        |                                                                          |                                |               |
| N27968                                                                                                        | 1965/11/16 | BYLAW             |        |                                                                          |                                | C             |
| REMARKS: AN AREA OF SUBDIVISION CONTROL                                                                       |            |                   |        |                                                                          |                                |               |
| 40R28965                                                                                                      | 2015/09/30 | PLAN REFERENCE    |        |                                                                          |                                | C             |
| DR1519484                                                                                                     | 2016/09/23 | TRANSFER          |        | *** DELETED AGAINST THIS PROPERTY ***<br>W. E. ROTH CONSTRUCTION LIMITED | 2528999 ONTARIO INC.           |               |
| REMARKS: PLANNING ACT STATEMENTS.                                                                             |            |                   |        |                                                                          |                                |               |
| DR1519485                                                                                                     | 2016/09/23 | CHARGE            |        | *** DELETED AGAINST THIS PROPERTY ***<br>2528999 ONTARIO INC.            | ARGAR HOLDINGS LTD.            |               |
| DR1519486                                                                                                     | 2016/09/23 | NO ASSGN RENT GEN |        | *** DELETED AGAINST THIS PROPERTY ***<br>2528999 ONTARIO INC.            | ARGAR HOLDINGS LTD.            |               |
| REMARKS: DR1519485                                                                                            |            |                   |        |                                                                          |                                |               |
| DR1519493                                                                                                     | 2016/09/23 | CHARGE            |        | *** DELETED AGAINST THIS PROPERTY ***<br>2528999 ONTARIO INC.            | W.E. ROTH CONSTRUCTION LIMITED |               |
| DR1519496                                                                                                     | 2016/09/23 | CHARGE            |        | *** DELETED AGAINST THIS PROPERTY ***                                    |                                |               |

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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| REG. NUM.                       | DATE       | INSTRUMENT TYPE    | AMOUNT      | PARTIES FROM                                                                     | PARTIES TO                                         | CERT/<br>CHKD |
|---------------------------------|------------|--------------------|-------------|----------------------------------------------------------------------------------|----------------------------------------------------|---------------|
| DR1640384                       | 2017/09/26 | TRANSFER           | \$1,800,000 | 2528999 ONTARIO INC.                                                             | 998816 ONTARIO INC.<br>1580518 ONTARIO LIMITED     | C             |
| DR1640385                       | 2017/09/26 | CHARGE             |             | 2528999 ONTARIO INC.<br><br>*** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC. | BAIOCCHI VENTURES INC.<br><br>2528999 ONTARIO INC. |               |
| DR1640663                       | 2017/09/26 | DISCH OF CHARGE    |             | *** COMPLETELY DELETED ***<br>W.E. ROTH CONSTRUCTION LIMITED                     |                                                    |               |
| REMARKS: DR1519493.             |            |                    |             |                                                                                  |                                                    |               |
| DR1649465                       | 2017/10/23 | NOTICE             |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.                             | 2528999 ONTARIO INC.                               |               |
| REMARKS: DR1640385              |            |                    |             |                                                                                  |                                                    |               |
| DR1659408                       | 2017/11/22 | TRANSFER OF CHARGE |             | *** COMPLETELY DELETED ***<br>2528999 ONTARIO INC.                               | 1111669 ONTARIO LIMITED                            |               |
| REMARKS: DR1640385.             |            |                    |             |                                                                                  |                                                    |               |
| DR1665197                       | 2017/12/08 | CHARGE             |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.                             | ARGAR HOLDINGS LTD.                                |               |
| DR1665198                       | 2017/12/08 | NO ASSGN RENT GEN  |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.                             | ARGAR HOLDINGS LTD.                                |               |
| REMARKS: DR1665197.             |            |                    |             |                                                                                  |                                                    |               |
| DR1665199                       | 2017/12/08 | DISCH OF CHARGE    |             | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.                                |                                                    |               |
| REMARKS: DR1519485.             |            |                    |             |                                                                                  |                                                    |               |
| DR1665200                       | 2017/12/08 | POSTPONEMENT       |             | *** COMPLETELY DELETED ***<br>1111669 ONTARIO LIMITED                            | ARGAR HOLDINGS LTD.                                |               |
| REMARKS: DR1640385 TO DR1665197 |            |                    |             |                                                                                  |                                                    |               |
| DR1665201                       | 2017/12/08 | POSTPONEMENT       |             | *** COMPLETELY DELETED ***<br>1111669 ONTARIO LIMITED                            | ARGAR HOLDINGS LTD.                                |               |
| REMARKS: DR1649465 TO DR1665197 |            |                    |             |                                                                                  |                                                    |               |
| DR1665277                       | 2017/12/08 | TRANSFER OF CHARGE |             | *** COMPLETELY DELETED ***<br>998816 ONTARIO INC.<br>1580518 ONTARIO LIMITED     | ARGAR HOLDINGS LTD.                                |               |
| REMARKS: DR1519496.             |            |                    |             |                                                                                  |                                                    |               |

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| REG. NUM.                       | DATE       | INSTRUMENT TYPE   | AMOUNT                                               | PARTIES FROM                                          | PARTIES TO                   | CERT/<br>CHKD |
|---------------------------------|------------|-------------------|------------------------------------------------------|-------------------------------------------------------|------------------------------|---------------|
| DR1665279                       | 2017/12/08 | POSTPONEMENT      |                                                      | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.     | ARGAR HOLDINGS LTD.          |               |
| REMARKS: DR1519496 TO DR1665197 |            |                   |                                                      |                                                       |                              |               |
| DR1768215                       | 2019/01/22 | DISCH OF CHARGE   |                                                      | *** COMPLETELY DELETED ***<br>1111669 ONTARIO LIMITED |                              |               |
| REMARKS: DR1640385.             |            |                   |                                                      |                                                       |                              |               |
| DR1855350                       | 2019/12/12 | NOTICE            |                                                      | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | ARGAR HOLDINGS LTD.          |               |
| REMARKS: DR1665197              |            |                   |                                                      |                                                       |                              |               |
| DR1961468                       | 2021/01/07 | CHARGE            |                                                      | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | BERRILL, FRASER              |               |
| DR1961469                       | 2021/01/07 | NO ASSGN RENT GEN |                                                      | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | BERRILL, FRASER              |               |
| REMARKS: DR1961468              |            |                   |                                                      |                                                       |                              |               |
| DR1961682                       | 2021/01/07 | DISCH OF CHARGE   |                                                      | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.     |                              |               |
| REMARKS: DR1519496.             |            |                   |                                                      |                                                       |                              |               |
| DR1961683                       | 2021/01/07 | DISCH OF CHARGE   | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.    |                                                       |                              |               |
| REMARKS: DR1665197.             |            |                   |                                                      |                                                       |                              |               |
| DR2037122                       | 2021/08/09 | NOTICE            | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC. | BERRILL, FRASER                                       |                              |               |
| REMARKS: DR1961468              |            |                   |                                                      |                                                       |                              |               |
| DR2199203                       | 2022/12/20 | CHARGE            | \$2,100,000                                          | BAIOCCHI VENTURES INC.                                | HOLLOWAY TRADING CORPORATION | C             |
| DR2199204                       | 2022/12/20 | NO ASSGN RENT GEN |                                                      | BAIOCCHI VENTURES INC.                                | HOLLOWAY TRADING CORPORATION | C             |
| REMARKS: DR2199203              |            |                   |                                                      |                                                       |                              |               |
| DR2199319                       | 2022/12/20 | DISCH OF CHARGE   |                                                      | *** COMPLETELY DELETED ***<br>BERRILL, FRASER         |                              |               |
| REMARKS: DR1961468.             |            |                   |                                                      |                                                       |                              |               |
| DR2217626                       | 2023/03/20 | CHARGE            |                                                      | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | UNITED TAX SERVICES INC.     |               |

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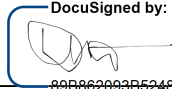
| REG. NUM. | DATE       | INSTRUMENT TYPE   | AMOUNT      | PARTIES FROM                                           | PARTIES TO                                                                                                                   | CERT/<br>CHKD |
|-----------|------------|-------------------|-------------|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|---------------|
| DR2335835 | 2024/07/30 | CHARGE            | \$760,000   | BAIOCCHI VENTURES INC.                                 | 379003 ONTARIO LIMITED<br>ITALIANO, ANGELO<br>ITALIANO, JANA<br>VINZI, CARMELA<br>VINZI, ANTHONY                             | C             |
| DR2335836 | 2024/07/30 | DISCH OF CHARGE   |             | *** COMPLETELY DELETED ***<br>UNITED TAX SERVICES INC. |                                                                                                                              |               |
| DR2397742 | 2025/04/17 | CHARGE            | \$1,200,000 | BAIOCCHI VENTURES INC.                                 | CICCONE HOLDINGS INC.<br>KIKELY HOLDINGS INC.<br>GLEE BLAIS HOLDINGS LIMITED<br>ROSE, JEREMIAH JOSEPH<br>ROME, EDITH MARLENE | C             |
| DR2397745 | 2025/04/17 | NO ASSGN RENT GEN |             | 2659948 ONTARIO INC.                                   | GLEE BLAIS HOLDINGS LIMITED<br>KIKELY HOLDINGS INC.<br>CICCONE HOLDINGS INC.<br>ROSE, JEREMIAH JOSEPH<br>ROME, EDITH MARLENE | C             |

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Attached is **Exhibit “B”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on

June 26, 2026

DocuSigned by:



89B862093B5248C...

Commissioner for Taking Affidavits (or as may be)

Simone Daniella Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Beris LLP, Barristers and Solicitors.  
Expires September 4, 2027.

Properties

PIN

26729 - 0373 LT

Interest/Estate

Fee Simple

Description

LT 17 CON 8 CLARKE BEING PT 3 PLAN 40R28965; CLARINGTON

Address

8318 MAYNARD ROAD

ORONO

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

BAIOCCHI VENTURES INC.

Address for Service

113 Edmund Seager Drive, Thornhill,

ON L4J 4S8

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

Name

HOLLOWAY TRADING CORPORATION

Address for Service

27 Clapperton Street, Suite 300, Barrie, ON L4M 3E6

Statements

Schedule: See Schedules

Provisions

Principal

\$2,100,000.00

Currency

CDN

Calculation Period

Monthly, not in advance

Balance Due Date

2024/12/20

Interest Rate

10.00 % per annum

Payments

\$17,500.00

Interest Adjustment Date

2022 12 20

Payment Date

20th day of each and every month

First Payment Date

2023 01 20

Last Payment Date

2024 12 20

Standard Charge Terms

200033

Insurance Amount

Full insurable value

Guarantor

Aldo Baiocchi and Yeganeh Baiocchi

Signed By

Andrew David Ain

27 Clapperton Street, Suite 100A

Barrie

L4M 3E6

acting for

Chargor(s)

Signed

2022 12 20

Tel

705-725-8171

Fax

705-725-9373

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

Submitted By

AIN WHITEHEAD LLP

27 Clapperton Street, Suite 100A

Barrie

L4M 3E6

2022 12 20

Tel

705-725-8171

Fax

705-725-9373

Fees/Taxes/Payment

Statutory Registration Fee

\$69.00

Total Paid

\$69.00

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

***File Number***

Chargor Client File Number :                      22-1550

### **Additional Provisions and Schedule of Standard Fees and Charges:**

**PROVIDED** that the Chargor, when not in default hereunder, shall have the privilege of paying the whole or any part of the principal sum, together with accrued interest upon payment of a bonus equal to three months interest.

**PROVIDED** that the Chargor agrees that there shall be no secondary or additional security registered on title to the property without the prior written consent of the Chargee. Should there be any additional secondary or additional security registered then all amounts, whether principal, interest or otherwise, that may owe hereunder, including Administration Fees, prepayment penalties and bonuses shall be immediately due and payable at the sole option of the Chargee.

**PROVIDED** that the Chargors shall deliver to the Chargee a series of twelve (12) post-dated cheques at the commencement of the term of the Charge, each cheque to be in the amount of the monthly instalment of interest hereinbefore mentioned. Any default under this covenant shall be considered a default under the Charge. Provided that if the Chargor is late in providing postdated cheques when required, a fee of \$300.00 may be charged by the Chargee.

**UPON DEFAULT** in payment of principal or interest under this Charge or in performance of any of the terms and conditions hereof, the Chargee may enter into and take possession of the land hereby charged free from all manner of conveyance denial of the Chargor or any other person whatsoever.

**IN THE EVENT** of the Chargor selling, conveying or transferring title to the property that is hereby charged to a purchaser who is not approved by the Chargee, then at the option of the Chargee, all monies secured shall become forthwith due and payable. Administrative Fee is payable in the event of an assumption application, whether or not the prospective purchaser is approved or the purchase is completed.

### **RENTAL ASSIGNMENT**

This Charge and the Charger(s) shall provide the lender with an assignment of any and all rental income presently, or in the future, for the subject property, in the event of default. In addition, should the subject property currently or be contemplated to have rental income or be known as a "rental property" the Chargor(s) will provide PPSA assignment of rents to be registered against the Chargor(s) and the subject property.

### **REVENUE CANADA LIENS**

Should a Revenue Canada Tax Lien be placed upon this property then it will be deemed in default and repayable with immediate effect, at the Chargee's discretion. All applicable default fees shall apply.

### **BANKRUPTCY AND INSOLVENCY**

The Chargor/Guarantor represents and warrants that it/she/he is not an "undisclosed bankrupt" as defined in the Bankruptcy and Insolvency Act. In the event that the Chargor/Guarantor is an "undisclosed bankrupt" then all amounts, whether principal, interest or otherwise, that may owe hereunder, including Administration Fees, prepayment penalties and bonuses shall be immediately due and payable at the sole option of the Chargee.

### **DEMOLITION AND RENOVATION**

The Chargor acknowledges that no portion or part of the property and buildings situated thereon may be demolished or substantially renovated without the written consent of the Chargee. The Chargor agrees to provide the Chargee with all details related to such proposed demolition or substantial renovation, including, but not limited to all reports, drawings, draft applications for permits and related applications.

The Chargor acknowledge that any enforcement or follow up proceedings initiated by the Chargee will result in administrative effort and expense. The Chargor acknowledges that the Chargee shall charge its reasonable administrative fee in effect from time to time. The Administrative Fees presently charged by the Chargee are as follows.

**Default Proceedings:** All legal and other fees relating to default proceedings are the responsibility of the Chargor.

**DEFAULT proceedings: Administrative Fee for each action or proceeding instituted:**

|                                                                                                         |            |
|---------------------------------------------------------------------------------------------------------|------------|
| Correspondence re Collection                                                                            | \$250.00   |
| Notice of sale                                                                                          | \$1,500.00 |
| Possession: for attending to take possession following default:                                         | \$750.00   |
| Default: for each action pertaining to default                                                          | \$500.00   |
| Inspection fee to be paid to Chargee or Chargee’s Agent to inspect the property if default occurs       | \$150.00   |
| Maintenance: for administering maintenance and security of the property in Chargee’s Possession per day | \$150.00   |
| Insurance: payable for dealing with each cancellation, premium                                          | \$250.00   |

IN THE EVENT that the Chargor shall fail to make any payments to the Chargee by cheque and any such cheque is returned NSF to the Chargee unpaid for any reason whatsoever including but not so as to limit the generality of the foregoing, insufficient funds, payment stopped or inaccuracies in the completion of the terms or the said cheque, the Chargor shall pay an Administrative Fee in respect of each such cheque which fee shall be immediately due and payable and shall be a charge upon the lands.

|                                                              |          |
|--------------------------------------------------------------|----------|
| This fee will also be added to any payment due but not paid. | \$500.00 |
|--------------------------------------------------------------|----------|

An Administrative Fee will be charged for any follow-up required by the Chargee or their representative with regard to expired insurance, nonpayment of taxes, failure to provide tax certificate (or evidence of payment of taxes) or any other situation which may affect the security position of the Chargee.  
Administrative Fee for each such follow-up: \$500.00

Administrative Fee (in addition to the reasonable Fees Charged by our Solicitor for the preparation of a Discharge of Charge) for the preparation of any Statement for the purposes of Discharge, Assumption, Information or otherwise: \$500.00

Any Discharge of this Charge shall be prepared by the Chargee’s Solicitor and their fees shall be paid by the Chargor. A request for discharge shall be provided a minimum of 7 days prior to the date it is required. Any request for a Discharge to be provided in less than 7 days may be refused. If a request for a Discharge in less than 7 days is requested and the Chargee agrees to provide such Discharge, the Chargor shall pay an Expediting Fee of \$25.00 per day for each day under the 7 day requirement [eg. \$25.00 x (7 days minus the number of days between request and discharge date)]. The Expediting Fee shall be payable to each of the Chargee and the Chargee’s Solicitor. \$500.00

ANY payment due pursuant to the terms of this Charge (whether a regular payment or a payment of the whole amount of principal and interest) shall be due and payable no later than 12:00 noon on the payment date. Any payment received after that time will be considered to be received on the next business day and interest shall be payable until the next business day.

In the event the Chargee is late with a monthly Charge payment, the Chargor will be charged a fee of: \$500.00

The Chargor shall provide proof of payment of each instalment of taxes within 30 days of the due date of each such instalment. If the Chargor has not provided such proof, the Chargee may obtain a Tax Certificate. The Chargor shall pay the cost of such Tax Certificate and an Administrative Fee of: \$250.00

If the Chargor repay the Charge on the date after the maturity date and the Chargee has not agreed to an extension of the maturity date, the Chargor shall pay a bonus/administrative fee to compensate the Chargee for its administration and legal cost in the amount of: \$500.00

The Charge shall be due and payable in on maturity. If the Charge is not be paid in full within 10 business days of the maturity date, the Charge will be subject to a 3-month interest prepayment bonus on discharge.

The Chargor shall not be entitled to require a discharge of this Charge until such payment has been made.

## **COVENANTOR OR GUARANTOR**

If a party is named as a Covenantor or Guarantor in the Charge or a schedule thereto, then it being a condition of the making of the loan referred to in the Charge that the covenant hereinafter set forth should be entered into by such party (the "Covenantor"), the Covenantor on behalf of himself, his executors, administrators, successors and assigns, in consideration of the advance in whole or in part of the monies secured by the Charge does hereby covenant, promise and agree as principal debtor and not as surety to and with the Chargee, its successors and assigns, that he will well and truly pay, or cause to be paid unto the Chargee, its successors and assigns, the said principal sum and all other monies hereby secured together with interest upon the same, at the days and times, and in the manner in the Charge limited and provided for payment thereof, and shall and will in everything, well and truly do, observe, fulfil and keep all and singular the covenants, provisos, conditions, agreements and stipulations in the Charge, particularly set forth, according to the true intent and meaning thereof, and shall and will abide by and submit to and do hereby agreed to all conditions, provisos and stipulations in the Charge on the part of the Chargor set forth, and these covenants shall be binding notwithstanding the giving of time for payment of the Charge or the varying of terms of payment thereof or the rate of interest thereon, and if there are more than one Covenantor shall bind them jointly as well as severally and shall continue to subsist notwithstanding the death of one or more of such Covenantors.

## **SEVERABLE PROVISIONS**

If any provision of this Charge or the application thereof to any circumstances shall be held to be invalid or unenforceable then the remaining provisions of this Charge or the application thereof to the other circumstances shall not be affected thereby and shall be held valid and enforceable to the fullest extent permitted by law.

## **NO ASSIGNMENT**

This Charge is not assumable and may not be assigned by the Chargor without the Chargee's prior written consent which consent may be unreasonably withheld. This Charge shall, at the option of the Chargee, be immediately due and payable in full upon the transfer or conveyance of the property any part thereof except as otherwise specifically permitted herein.

## **RECEIVERSHIP**

Notwithstanding anything herein contained, it is hereby agreed and declared that at any time and from time to time when there shall be default by the Chargor under the provisions of this Charge, the Chargee may, at such time and from time to time and with or without entry into possession of the said lands or any part thereof by writing under its hand appoint a receiver of the said lands or any part thereof and of the rents and profits thereof or only of the rents and profits thereof and with or without security and may from time to time by similar writing remove any receiver and appoint another in his stead and that, in making any such appointment or removal, the Chargee shall be deemed to be acting as the agent or attorney for the Chargor. Upon the appointment of any such receiver or receivers from time to time, the following provisions shall apply:

- (a) the statutory declaration of an officer of the Chargee as to default by the Chargor under the provisions of this Charge shall be conclusive evidence thereof;
- (b) every such receiver shall be the irrevocable agent or attorney of the Chargor for the collection of all rents and other monies receivable in respect of the said lands or any part thereof;
- (c) every such receiver may, in the discretion of the Chargee and by writing under its hand, be vested with all or any of the powers and discretions of the Chargee;

- (d) the Chargee may from time to time by such writing fix the reasonable remuneration of every such receiver;
- (e) every such receiver shall, so far as concerns responsibility for his acts or omissions, be deemed the agent or attorney of the Chargor and in no event the agent or attorney of the Chargee;
- (f) the appointment of every such receiver by the Chargee shall not incur or create any liability on the part of the Chargee to the receiver in any respect and such appointment or anything which may be done by any such receiver or the removal of any such receiver or the termination of any such receivership shall not have the effect of constituting the Chargee a chargee in possession in respect of the said lands or any part thereof;
- (g) every such receiver shall from time to time have the power to rent any portion of the said lands which may become vacant for such term and subject to such provisions as he may deem advisable or expedient and in so doing every such receiver shall act as the attorney or agent of the Chargor and he shall have authority to execute under seal any lease of any portion of the said lands in the name of and on behalf of the Chargor and the Chargor undertakes to ratify and confirm whatever any such receiver may do in the premises;
- (h) every such receiver shall have full power to complete any unfinished building or buildings or other improvements upon the said lands or any part thereof with the intent that any building or improvement thereon when so completed shall be a complete structure;
- (i) every such receiver shall have full power to manage, operate, amend, repair, alter or extend the said lands or any part thereof in the name of the Chargor for the purpose of securing the payment of rental from the said lands or any part thereof;
- (j) no such receiver shall be liable to the Chargor to account for monies or damages other than cash received by him in respect of the said lands or any part thereof and out of such cash so received every such receiver shall, in the following order or in such other, order as the Chargee may from time to time direct, pay:
  - (i) his remuneration aforesaid;
  - (ii) all payments, costs, charges and expenses including, without limitation, costs as between solicitor and client made or incurred by him in connection with the completion of any unfinished building or buildings or other improvements upon, or the management, operation, amendment, repair, alteration or extension of, the said lands or any part thereof;
  - (iii) all interest, principal and other money which may, from time to time, be or become charged upon the said lands in priority to this Charge, and all taxes, insurance premiums and every other proper expenditure made or incurred by him in respect to the said lands or any part thereof;
  - (iv) to the Chargee all monies due or falling due under this Charge and to the extent elected by the Chargee, all monies owing but not yet due under this Charge;
  - (v) and thereafter every such receiver shall be accountable to the Chargor for any surplus remaining in the hands of such receiver.
- (k) the Chargee may at any time and from time to time terminate any such receivership by notice in writing under its hand to the Chargor and to any such receiver;
- (l) save as to claims for accounting under clause (j) of this paragraph, the Chargor hereby releases and discharges the Chargee and every such receiver from every claim of every nature, whether sounding in damages or not, which may arise or be caused to the Chargor or any person claiming through or under him by reason of anything done by the Chargee or any such receiver under the provisions of this paragraph unless such claim be the direct and proximate result of dishonesty or gross neglect.

Attached is **Exhibit “C”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on  
June 26, 2026

DocuSigned by:  
  
89B862093B5248C...

Commissioner for Taking Affidavits (or as may be)

Simone Daniela Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Beris LLP, Barristers and Solicitors.  
Expires September 4, 2027.

## SCHEDULE

### PREPAYMENT

1. When not in default under the Charge, the Chargor shall have the privilege:
  - (i) on the anniversary date of the Charge, to pay an additional amount on account of principal not in excess of 20% of the original balance;
  - (ii) on the anniversary date of increasing all future monthly payments as set out in the Charge up to 20%; and
  - (iii) of making one extra complete monthly payment in any twelve (12) month period between anniversary dates of the Charge which right shall not be cumulative.

Any and all prepayments will be applied against the principal sum but the obligation under the Charge to pay monthly instalments each and every month, as set out in the Charge, shall continue until the amount secured by the Charge has been repaid in full or until the maturity date, whichever shall first occur.
2. In addition to the above, provided that the Chargor is not in default under the Charge, the Chargor shall have the privilege of prepaying the principal amount of the Charge in full or in part without notice upon the payment of the greater of:
  - (i) An amount equal to three months' interest on the principal amount then outstanding; OR
  - (ii) An amount to compensate the Chargee for loss of interest, if any, if the interest rate payable to the Chargee under the Charge is greater than the Current Reinvestment Interest Rate (as defined herein) which the amount prepaid to the Chargee could earn for the remaining term of the Charge. The amount to compensate the Chargee for loss of interest shall be calculated by the Chargee and shall, in the absence of obvious error, be conclusive.
  - (iii) Any additional payments shall be made in amounts equal to the principal portions of a number of consecutive monthly instalments which would otherwise become due hereunder next following the date upon which such additional payment is made, and the payment dates of all remaining instalments and of the balance owing hereunder shall accelerate so that the Chargors shall pay the aforesaid monthly instalments in each and every month, commencing with the month immediately following the month in which the additional payment is made and thereafter continuing until all the monies owing hereunder have been fully repaid.
  - (iv) The term "**Reinvestment Interest Rate**" shall mean
    - a) The Chargee's stated interest rate in effect on the prepayment date for new charges of a similar kind that are offered by the Chargee for a term not greater than the remaining term of the Charge and not less than the next shorter term offered, or if the remaining term of the Charge is less than the Chargee's shortest term offered, the Chargee's stated interest rate shall be the interest rate for the Chargee's shortest Charge term.

### No Other Right of Prepayment

3. You shall have no other right of premature repayment except as expressly provided in this Schedule. You agree that any right of prepayment given to you by the provisions of any present or future law (including the rights under Section 10 of the Interest Act and any similar provincial laws) will not apply to the mortgage and you waive any such right.
4. PROVIDED that upon the Chargor selling the mortgaged lands and premises or agreeing to sell the same whether the conveyance or agreement is registered or not, or in the event that the Chargor at any time ceases to be a member in good standing of the Chargee Credit Union, then in any such case the said principal sum together with interest to the date of payment shall immediately become due and payable without notice being given or any action being taken by the Chargee and in default of payment the Chargee may exercise any of the remedies available hereunder to enforce payment including the powers of entering upon and leasing or selling the same lands.
5. PROVIDED that the Chargee, upon the death of the Chargor shall be at liberty to apply towards payment of the mortgage debt any monies received by it under any policy of group insurance carried by it on the lives of its borrowing members notwithstanding that the mortgage is not otherwise due. The Chargee does not represent that such insurance is available for the Chargor.
6. In the event by order or judgment (whether such order or judgment be on consent or otherwise) any holdback deficiency, or any part thereof, under The Construction Lien Act, 1983, and any amendments thereto, is ordered, adjudged, or declared, to have priority over the within charge, the Chargee herein may, but without any obligation whatsoever so to do, pay such amount of the holdback deficiency which has priority over the within charge, and all costs, legal fees and expenses whatsoever, (on a solicitor and client basis) pertaining to such payment, and the amount so paid by the Chargee, including all costs, legal fees and expenses pertaining to such payment of the holdback deficiency shall be a charge against the within described mortgaged lands, and the amount so paid including the said costs, legal fees and expenses, shall be added to the principal amount of the mortgage herein and interest shall be charged on such amount so paid at the within mortgage rate, as amended from time to time, from the date of such payment provided further, that upon payment of the amount mentioned in this paragraph, all monies owing under the within mortgage shall immediately become fully due and payable, and the Chargee shall have the privilege of immediately exercising all of its remedies as contained in the within mortgage and The Mortgages Act.

7. "If any form of words contained herein are also contained in Column One of Schedule B of the Short Forms of Mortgages Act R.S.O. 1990 Ch.M40 and distinguished by a number therein, this charge shall be deemed to include and shall have the same effect as if it contained the form of words in Column Two of Schedule B of the said Act distinguished by the same number, and this charge shall be interpreted as if the Short Forms of Mortgages Act were still in full force and effect. If any such form of words, or any other terms of this charge, are inconsistent with any of the covenants provided for in Section 7 of the Land Registration Reform Act, 1984 any such covenant so provided for in the Land Registration Reform Act, 1984, to the extent that it is so inconsistent, is expressly excluded from the terms of this charge."

Attached is **Exhibit “D”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on  
June 26, 2026

DocuSigned by:  
  
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Commissioner for Taking Affidavits (or as may be)

Simone Daniella Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Beris LLP, Barristers and Solicitors.  
Expires September 4, 2027.

**VERICO ALLENDALE MORTGAGE SERVICES  
(1998) LTD.**

164 Innisfil St. Unit 135 Barrie, Ont. L4N3E7 705-722-8767  
email: [allendalemortgageservices@telizon.ca](mailto:allendalemortgageservices@telizon.ca)

FILE ALMS 6315 Date: Nov.19,2024

Renewal Agreement for Baiocchi Ventures inc. over 1<sup>st</sup>  
mortgage on 8318 Maynard Rd., Clarington, On.

On behalf of Holloway Trading Corporation we are pleased to  
offer you a renewal of your first mortgage.

**Amount:** \$2,100,000.00

**Term:** 12 months : **Amort:** interest only

**Interest Rate:** 10% calc. monthly

**Payment:** \$17,500.00

Due date: Dec.20,2024

New Due date: Dec.20,2025

First Pmt due Jan20,2025

Mortgagor: Baiocchi Ventures Inc.

Guarantors: Aldo & Yeganeh Baiocchi

Note: The agreed on renewal fee of \$42,000.00 must be paid  
on acceptance of this agreement by Jan 1,2025. Please make the  
cheques payable to Allendale for \$21,000.00 and to Holloway  
Trading Corporation for \$21,000.00.

Page2:ALMS 6423 Renewal Agreement

**Conditions:** The mortgagee must provide post dated cheques made out for \$17,500.00 commencing Jan.20,2025

**Conditions:** The terms and conditions of the original mortgage document remain in effect .

**Conditions:** The mortgagor must provide a tax bill showing that property tax is paid in full to Dec 31,2023 and a copy of the current fire insurance coverage.

Lenders

Acceptance  Date Nov 19, 2024

I have the authority to bind the corp.

Guarantors

Acceptance \_\_\_\_\_ Date \_\_\_\_\_

Guarantors

Acceptance \_\_\_\_\_ Date \_\_\_\_\_

Page2:ALMS 6423 Renewal Agreement

**Conditions:** The mortgagee must provide post dated cheques made out for \$17,500.00 commencing Jan.20,2025.

**Conditions:** The terms and conditions of the original mortgage document remain in effect.

**Conditions:** The mortgagor must provide a tax bill showing that property tax is paid in full to Dec 31,2023 and a copy of the current fire insurance coverage.

Lenders

Acceptance



Date Nov 19, 2024

I have the authority to bind the corp.

Guarantors

Acceptance



Date

Guarantors

Acceptance

Date

VERICO ALLENDALE MORTGAGE SERVICES (1998) LTD

164 INNISFIL ST SUITE 135  
BARRIE ON L4N3E7

013341

DATE 2024-12-20  
Y Y Y Y M M D D

PAY to  
the order of

Holloway Trading Corporation  
Twenty one Thousand  
\$ 21,000<sup>00</sup>  
DOLLARS

BMO Bank of Montreal  
494 BIG BAY POINT ROAD, UNIT 101  
BARRIE, ON L4N 3Z5

RE

Renewal - Barocchini  
susperse

VERICO ALLENDALE MORTGAGE SERVICES (1998) LTD

PER

[Signature]

013341 387220001

1009420

Renewal Fee

Attached is **Exhibit “E”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on

June 26, 2026

DocuSigned by:



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Commissioner for Taking Affidavits (or as may be)

Simone Daniella Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Berlis LLP, Barristers and Solicitors.  
Expires September 4, 2027.



December 2<sup>nd</sup>, 2025

*Via Registered Mail*

Baiocchi Ventures Inc.  
113 Edmund Seager Drive  
Thornhill, Ontario L4J 4S8

Aldo Baiocchi  
113 Edmund Seager Drive  
Thornhill, Ontario L4J 4S8

Yeganeh Baiocchi  
113 Edmund Seager Drive  
Thornhill, Ontario L4J 4S8

Dear Sir/Madame,

**RE:** Holloway Trading Corporation ("Mortgagee")  
8318 Maynard Road, Orono, Ontario L0B 1M0  
Lot 17 Concession 8 Clarke Being Part 3 Plan 40R28965;  
Clarington;  
The Regional Municipality of Durham (no. 40)  
(PIN #26729-0373 LT)  
Our File No: 25-0885

We are the solicitors for the above-mentioned Mortgagee, Holloway Trading Corporation.

On December 20, 2022, a first position charge was registered against 8318 Maynard Road, Orono, Ontario L0B 1M0, in the total amount of \$2,100,000.00, at an interest rate of 10.0% per annum, payments of \$17,500.00 on account of interest only, on the twentieth day of each month. This Charge was registered as Instrument Number DR2199203 and Assignment of Rents registered as Instrument Number DR2199204.

We are advised and confirm the following amounts have not been paid as agreed upon, in the total amount of **\$2,253,073.65**, as of the date of this letter, as set out in Arrears Statement attached.

The Mortgagee herewith gives you notice that it considers you in default for failure to pay the said interest payments on the first Charge and herewith makes demand for payment of the said principal, interest payments, renewal fees, administrative fees, and legal fees under the Charge and gives you 15 days' notice to pay the sum of **\$2,253,073.65**, in full, pursuant to clause 9 and 10 of the Standard Charge Terms, and its legal costs in the sum of **\$2,610.30** (includes HST).

Standard Charge Terms #200033, amongst other provisions, stipulates as follows:

*The Chargee on default of payment for at least fifteen (15) days may, on at least thirty-five (35) days' notice in writing given to the Chargor, enter on and lease the land or sell the land. Such notice shall be given to such persons and in such manner and form and within such time as provided in the Mortgages Act....*

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

If we do not receive a wire confirmation sheet payable to "Ain Whitehead LLP, in trust" at our office located at 100A – 27 Clapperton Street, Barrie, Ontario the amount of **\$2,255,683.95**, as set out above, as payment in full of all principal, interest, renewal fees, administrative fees, and legal fees owing within 15 business days from the date of this letter, our client reserves the right to exercise all its rights under the *Mortgages Act* without further notice except as required by law. This may include issuing power of sale for the full amount against 8318 Maynard Road, Orono, Ontario L0B 1M0.

Our wire instructions are attached to this letter.

We enclose the Notice of Intention To Enforce Security (Bankruptcy & Insolvency Act) and Notice Of Intent To Realize On Security (Farm Debt Mediation Service), as required.

Yours very truly,

AIN WHITEHEAD LLP

A handwritten signature in black ink, appearing to read "Kathryn Whitehead", with a large, stylized loop at the end.

**Per: Kathryn Whitehead**

kwhitehead@ainwhitehead.com

KW:tv

Law Clerk: Tracey Vanderhoef

Email: tvanderhoef@ainwhitehead.com

Direct Line: 705-725-8171 x 223

CC – See Schedule A

Schedule "A"

379003 ONTARIO LIMITED  
511-83 Woodbridge Avenue  
Woodbridge, ON L4L 0C8

ANGELO ITALIANO  
100 Secret Garden Court  
Kleinburg, ON L4H 4N7

JANA ITALIANO  
100 Secret Garden Court  
Kleinburg, ON L4H 4N7

CARMELA VINZI  
227 Treelawn Blvd.  
Kleinburg, ON L0J 1C0

ANTHONY VINZI  
227 Treelawn Blvd.  
Kleinburg, ON L0J 1C0

CICCONE HOLDINGS INC.  
188 Petermar Drive  
Woodbridge, ON L4L 1A6

KIKELY HOLDINGS INC.  
1015 Beaumont Drive  
Bracebridge, ON P1L 1X2

GLEE BLAIS HOLDINGS LIMITED  
401 Joannette Rd  
Chelmsford, ON P0M 1L0

Schedule "A"

JEREMIAH JOSEPH ROSE  
164 Innisfil St., Unit 135  
Barrie, ON L4N 3E7

EDITH MARLENE ROME  
164 Innisfil St., Unit 135  
Barrie, ON L4N 3E7

2659948 ONTARIO INC.  
113 Edmund Seager Dr, Thornhill,  
Ontario L4J 4S8

## ARREARS STATEMENT

Holloway Trading Corporation (Mortgagee)  
and Baiocchi Ventures Inc. (Mortgagor)  
and Aldo Baiocchi and Yeganeh Baiocchi (Guarantors)  
– Mortgage no. DR2199203 and Assignment of  
Rents no. DR2199204 with PPSA Security  
789322662, 789322671 and 789322689  
Re: 8318 Maynard Road, Orono, ON

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|                                                                                            |                |
|--------------------------------------------------------------------------------------------|----------------|
| Principal Balance as at May 20, 2025                                                       | \$2,100,000.00 |
| Interest on \$2,100,000.00 from May 21 – June 20, 2025<br>(31 days @ \$575.34/day)         | \$ 17,835.54   |
| Administrative Fee – June 20, 2025 – Missed Payment                                        | \$ 500.00      |
|                                                                                            | <hr/>          |
|                                                                                            | \$2,118,335.54 |
| Interest on \$2,118,335.54 from June 21 – July 20, 2025<br>(30 days @ \$580.37/day)        | \$ 17,411.10   |
| Administrative Fee – July 20, 2025 – Missed Payment                                        | \$ 500.00      |
|                                                                                            | <hr/>          |
|                                                                                            | \$2,136,246.64 |
| Interest on \$2,136,246.64 for July 21 – August 5, 2025<br>(16 days @ \$585.27/day)        | \$ 9,364.32    |
| Wire payment received August 5, 2025                                                       | \$ -17,482.50  |
|                                                                                            | <hr/>          |
|                                                                                            | \$2,128,128.46 |
| Interest on \$2,128,128.46 for August 6 – August 20, 2025<br>(15 days @ \$583.05/day)      | \$ 8,745.75    |
| Administrative Fee – August 20, 2025 – Missed Payment                                      | \$ 500.00      |
|                                                                                            | <hr/>          |
|                                                                                            | \$2,137,374.21 |
| Interest on \$2,137,374.21 for August 21 – September 20, 2025<br>(31 days @ \$585.58/day)  | \$ 18,152.98   |
| Administrative Fee – September 20, 2025 – Missed Payment                                   | \$ 500.00      |
|                                                                                            | <hr/>          |
|                                                                                            | \$2,156,027.19 |
| Interest on \$2,156,027.19 for September 21 – October 20, 2025<br>(30 days @ \$590.69/day) | \$ 17,720.70   |
| Administrative Fee – October 20, 2025 – Missed Payment                                     | \$ 500.00      |

|                                                                                           |                 |
|-------------------------------------------------------------------------------------------|-----------------|
|                                                                                           | <hr/>           |
|                                                                                           | \$2,174,247.89  |
| Interest on \$2,174,247.89 for October 21 – November 20, 2025<br>(31 day @ \$595.68/day)  | \$ 18,466.08    |
| Administrative Fee – November 20, 2025 – Missed Payment                                   | \$ 500.00       |
|                                                                                           | <hr/>           |
|                                                                                           | \$2,193,213.97  |
| Interest on \$2,193,213.97 from November 21 – December 1, 2025<br>(11 day @ \$600.88/day) | \$ 6,609.68     |
| 3 Month Penalty                                                                           | \$ 52,500.00    |
| Administrative fee – "Default Proceedings" - Correspondence                               | \$ 500.00       |
| Administrative fee – "Collection Letter" - Correspondence                                 | \$ 250.00       |
|                                                                                           | <hr/>           |
|                                                                                           | \$ 2,253,073.65 |
|                                                                                           | =====           |

*E & O E*

**NOTICE OF INTENTION TO ENFORCE SECURITY**  
***Bankruptcy & Insolvency Act, s.244(1)***

- TO:            Baiocchi Ventures Inc.**, an insolvent corporation  
of 113 Edmund Seager Drive, Thornhill, Ontario L4J 4S8
- TO:            Aldo Baiocchi (Guarantor)**, an insolvent individual  
of 113 Edmund Seager Drive, Thornhill, Ontario L4J 4S8
- TO:            Yeganeh Baiocchi (Guarantor)**, an insolvent individual  
of 113 Edmund Seager Drive, Thornhill, Ontario L4J 4S8

**TAKE NOTICE THAT:**

1.     **Holloway Trading Corporation**, a secured creditor, intends to enforce its security on the property of the insolvent corporation described below:

8318 Maynard Road, Orono, ON, L0B 1M0  
Lot 17 Concession 8 Clarke Being Part 3 Plan 40R28965;  
Clarington;  
The Regional Municipality of Durham (no. 40)  
(PIN #26729-0373 LT)
2.     The security that is to be enforced is in the form of a Charge/Mortgage of Land registered in the Land Titles Office at Durham, as Instrument Number DR2199203 and Assignment of Rents registered as Instrument Number DR2199204.
3.     The original amount of the indebtedness on the date of registration was \$2,100,000.00 plus interest at the rate of 10.0%.
4.     The total amount of the indebtedness secured by the security outstanding as at today's date is \$2,253,073.65.

5. 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 corporation consents to an earlier enforcement.

DATED at Barrie, this 2<sup>nd</sup> day of December, 2025.

**Holloway Trading Corporation,**  
by its solicitors,  
**Ain Whitehead LLP**

A handwritten signature in cursive script, appearing to read 'Kathryn M. Whitehead', written in dark ink.

per: \_\_\_\_\_  
**KATHRYN M. WHITEHEAD**



Agriculture and  
Agri-Food Canada  
Farm Debt  
Mediation Service

Agriculture et  
Agroalimentaire Canada  
Service de médiation en  
matière d'endettement agricole

**PROTECTED B**  
when completed

## NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor

Holloway Trading Corporation

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name

Aldo Baiocchi and Yeganeh Baiocchi

### Farmer's address

|                                          |                        |                                 |                                           |             |
|------------------------------------------|------------------------|---------------------------------|-------------------------------------------|-------------|
| Unit/Suite/Apt.                          | Street Number          | Number Suffix                   | Street Name                               | Street Type |
|                                          | 113                    |                                 | Edmund Seager                             | Drive       |
| Street direction                         | PO Box or Route Number | Municipality (City, Town, etc.) | Province                                  | Postal code |
|                                          |                        | Thornhill                       | Ontario                                   | L4J 4S8     |
| The security being (type(s) of security) |                        |                                 | on (asset(s))                             |             |
| Charge/Mortgage and Assignment of Rents  |                        |                                 | Lot 17 Concession 8 Clake being Part 3 on |             |
|                                          |                        |                                 | Plan 40R28965; Clarington                 |             |
|                                          |                        |                                 |                                           |             |
|                                          |                        |                                 |                                           |             |
|                                          |                        |                                 | Durham[PIN 26729-0373 LT]                 |             |

Dated this 2nd day of December, 2025 at Barrie, Ontario

Holloway Trading Corporation

Name of secured creditor or authorized representative (print)

Signature of secured creditor or authorized representative

Creditor's phone number and ext.

kwhitehead@ainwhitehead.com

Email address of secured creditor or authorized representative

Creditor's fax number

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

- currently engaged in farming for commercial purposes; and
- insolvent, meaning that you are:
  - unable to meet your obligations as they generally become due; or
  - have ceased paying your current obligations in the ordinary course of business as they generally become due; or
  - the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

**A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.**

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

### Farm Debt Mediation Service

[agriculture.canada.ca/fdms](http://agriculture.canada.ca/fdms)

#### Eastern Canada Office

Tel: 1-866-452-5556

Email: [aafe.fdms-smmea.aac@agr.gc.ca](mailto:aafe.fdms-smmea.aac@agr.gc.ca)

Fax: 1-833-902-8388

#### Western Canada Office

Tel: 1-866-452-5556

Email: [aafe.fdms-smmea.aac@agr.gc.ca](mailto:aafe.fdms-smmea.aac@agr.gc.ca)

Fax: 1-833-902-8388

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.



Agriculture and  
Agri-Food Canada  
Farm Debt  
Mediation Service

Agriculture et  
Agroalimentaire Canada  
Service de médiation en  
matière d'endettement agricole

PROTECTED B  
when completed

## NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor

Holloway Trading Corporation

To enforce a remedy against the property of, or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name

Baiocchi Ventures Inc.

### Farmer's address

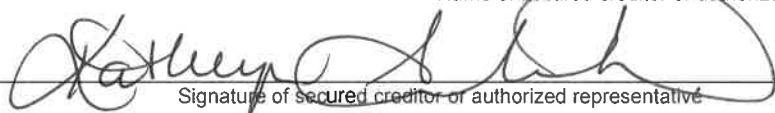
|                  |                        |                                              |                              |                        |
|------------------|------------------------|----------------------------------------------|------------------------------|------------------------|
| Unit/Suite/Apt.  | Street Number<br>113   | Number Suffix                                | Street Name<br>Edmund Seager | Street Type<br>Drive   |
| Street direction | PO Box or Route Number | Municipality (City, Town, etc.)<br>Thornhill | Province<br>Ontario          | Postal code<br>L4J 4S8 |

|                                          |                                           |
|------------------------------------------|-------------------------------------------|
| The security being (type(s) of security) | on (asset(s))                             |
| Charge/Mortgage and Assignment of Rents  | Lot 17 Concession 8 Clake being Part 3 on |
|                                          | Plan 40R28965; Clarington                 |
|                                          |                                           |
|                                          |                                           |
|                                          | Durham [PIN 26729-0373 LT]                |

Dated this 2nd day of December, 2025 at Barrie, Ontario

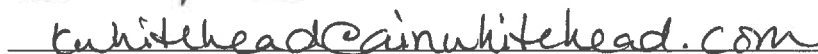
Holloway Trading Corporation

Name of secured creditor or authorized representative (print)



Signature of secured creditor or authorized representative

Creditor's phone number and ext.



Email address of secured creditor or authorized representative

Creditor's fax number

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

- currently engaged in farming for commercial purposes; and
- insolvent, meaning that you are:
  - unable to meet your obligations as they generally become due; or
  - have ceased paying your current obligations in the ordinary course of business as they generally become due; or
  - the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

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[agriculture.canada.ca/fdms](http://agriculture.canada.ca/fdms)

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Tel: 1-866-452-5556

Email: [aafc.fdms-smmea.aac@agr.gc.ca](mailto:aafc.fdms-smmea.aac@agr.gc.ca)

Fax: 1-833-902-8388

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Tel: 1-866-452-5556

Email: [aafc.fdms-smmea.aac@agr.gc.ca](mailto:aafc.fdms-smmea.aac@agr.gc.ca)

Fax: 1-833-902-8388

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND  
REGISTRY  
OFFICE #40

ServiceOntario

PAGE 1 OF 4  
PREPARED FOR Vanderhoef  
ON 2025/11/27 AT 15:27:30

26729-0373 (LT)

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

PROPERTY DESCRIPTION: LT 17 CON 8 CLARKE BEING PT 3 PLAN 40R28965; CLARINGTON

## PROPERTY REMARKS:

## ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIEDOWNERS' NAMES  
BAIOCCHI VENTURES INC.

## RECENTLY:

DIVISION FROM 26729-0070

CAPACITY SHARE  
ROWNPIN CREATION DATE:  
2016/10/27

| REG. NUM.   | DATE                                    | INSTRUMENT TYPE                                                                               | AMOUNT              | PARTIES FROM                                                             | PARTIES TO                     | CERT/<br>CHKD |
|-------------|-----------------------------------------|-----------------------------------------------------------------------------------------------|---------------------|--------------------------------------------------------------------------|--------------------------------|---------------|
| ** PRINTOUT | INCLUDES ALL                            | DOCUMENT TYPES AND                                                                            | DELETED INSTRUMENTS | SINCE 2016/10/27 **                                                      |                                |               |
| **SUBJECT,  | ON FIRST REG                            | ISTRATION UNDER THE                                                                           | LAND TITLES ACT, TO |                                                                          |                                |               |
| **          | SUBSECTION 4                            | (1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * |                     |                                                                          |                                |               |
| **          | AND ESCHENTS                            | 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: 2000/01/25 **                                                                    |                     |                                                                          |                                |               |
| N27968      | 1965/11/16                              | BYLAW                                                                                         |                     |                                                                          |                                | C             |
|             | REMARKS: AN AREA OF SUBDIVISION CONTROL |                                                                                               |                     |                                                                          |                                |               |
| 40R28965    | 2015/09/30                              | PLAN REFERENCE                                                                                |                     |                                                                          |                                |               |
| DR1519484   | 2016/09/23                              | TRANSFER                                                                                      |                     | *** DELETED AGAINST THIS PROPERTY ***<br>W. E. ROTH CONSTRUCTION LIMITED | 2528999 ONTARIO INC.           | C             |
|             | REMARKS: PLANNING ACT STATEMENTS.       |                                                                                               |                     |                                                                          |                                |               |
| DR1519485   | 2016/09/23                              | CHARGE                                                                                        |                     | *** DELETED AGAINST THIS PROPERTY ***<br>2528999 ONTARIO INC.            | ARGAR HOLDINGS LTD.            |               |
| DR1519486   | 2016/09/23                              | NO ASSIGN RENT GEN                                                                            |                     | *** DELETED AGAINST THIS PROPERTY ***<br>2528999 ONTARIO INC.            | ARGAR HOLDINGS LTD.            |               |
|             | REMARKS: DR1519485                      |                                                                                               |                     |                                                                          |                                |               |
| DR1519493   | 2016/09/23                              | CHARGE                                                                                        |                     | *** DELETED AGAINST THIS PROPERTY ***<br>2528999 ONTARIO INC.            | W.E. ROTH CONSTRUCTION LIMITED |               |
| DR1519496   | 2016/09/23                              | CHARGE                                                                                        |                     | *** DELETED AGAINST THIS PROPERTY ***                                    |                                |               |

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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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 2 OF 4

PREPARED FOR Vanderhoef  
ON 2025/11/27 AT 15:27:30

26729-0373 (LT)

\* 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/<br>CHRD |
|---------------------------------|------------|--------------------|-------------|------------------------------------------------------------------------------|------------------------------------------------|---------------|
| DR1640384                       | 2017/09/26 | TRANSEER           |             | 2528999 ONTARIO INC.                                                         | 998816 ONTARIO INC.<br>1580518 ONTARIO LIMITED |               |
| DR1640385                       | 2017/09/26 | CHARGE             | \$1,800,000 | 2528999 ONTARIO INC.<br>*** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC. | BAIOCCHI VENTURES INC.                         | C             |
| DR1640663                       | 2017/09/26 | DISCH OF CHARGE    |             | *** COMPLETELY DELETED ***<br>W.E. ROTH CONSTRUCTION LIMITED                 | 2528999 ONTARIO INC.                           |               |
| REMARKS: DR1514493.             |            |                    |             |                                                                              |                                                |               |
| DR1649465                       | 2017/10/23 | NOTICE             |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.                         | 2528999 ONTARIO INC.                           |               |
| REMARKS: DR1644385              |            |                    |             |                                                                              |                                                |               |
| DR1659408                       | 2017/11/22 | TRANSFER OF CHARGE |             | *** COMPLETELY DELETED ***<br>2528999 ONTARIO INC.                           | 1111669 ONTARIO LIMITED                        |               |
| REMARKS: DR1644385.             |            |                    |             |                                                                              |                                                |               |
| DR1665197                       | 2017/12/08 | CHARGE             |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.                         | ARGAR HOLDINGS LTD.                            |               |
| DR1665198                       | 2017/12/08 | NO ASSGN RENT GEN  |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.                         | ARGAR HOLDINGS LTD.                            |               |
| REMARKS: DR1664197.             |            |                    |             |                                                                              |                                                |               |
| DR1665199                       | 2017/12/08 | DISCH OF CHARGE    |             | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.                            |                                                |               |
| REMARKS: DR1514485.             |            |                    |             |                                                                              |                                                |               |
| DR1665200                       | 2017/12/08 | POSTPONEMENT       |             | *** COMPLETELY DELETED ***<br>1111669 ONTARIO LIMITED                        | ARGAR HOLDINGS LTD.                            |               |
| REMARKS: DR1644385 TO DR1665197 |            |                    |             |                                                                              |                                                |               |
| DR1665201                       | 2017/12/08 | POSTPONEMENT       |             | *** COMPLETELY DELETED ***<br>1111669 ONTARIO LIMITED                        | ARGAR HOLDINGS LTD.                            |               |
| REMARKS: DR1644465 TO DR1665197 |            |                    |             |                                                                              |                                                |               |
| DR1665277                       | 2017/12/08 | TRANSFER OF CHARGE |             | *** COMPLETELY DELETED ***<br>998816 ONTARIO INC.<br>1580518 ONTARIO LIMITED | ARGAR HOLDINGS LTD.                            |               |
| REMARKS: DR1514496.             |            |                    |             |                                                                              |                                                |               |

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 3 OF 4

PREPARED FOR Vanderhoef  
ON 2025/11/27 AT 15:27:30

26729-0373 (LT)

\* 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/<br>CHKD |
|-----------|------------|------------------------------------------------|-------------|-------------------------------------------------------|------------------------------|---------------|
| DR166279  | 2017/12/08 | POSTPONEMENT<br>REMARKS: DR151496 TO DR1665197 |             | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.     | ARGAR HOLDINGS LTD.          |               |
| DR1768215 | 2019/01/22 | DISCH OF CHARGE<br>REMARKS: DR1644385.         |             | *** COMPLETELY DELETED ***<br>1111669 ONTARIO LIMITED |                              |               |
| DR1855350 | 2019/12/12 | NOTICE<br>REMARKS: DR1664197                   |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | ARGAR HOLDINGS LTD.          |               |
| DR1961468 | 2021/01/07 | CHARGE                                         |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | BERRILL, FRASER              |               |
| DR1961469 | 2021/01/07 | NO ASSGN RENT GEN<br>REMARKS: DR1961468        |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | BERRILL, FRASER              |               |
| DR1961682 | 2021/01/07 | DISCH OF CHARGE<br>REMARKS: DR1514496.         |             | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.     |                              |               |
| DR1961683 | 2021/01/07 | DISCH OF CHARGE<br>REMARKS: DR1664197.         |             | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.     |                              |               |
| DR2037122 | 2021/08/09 | NOTICE<br>REMARKS: DR1961468                   |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | BERRILL, FRASER              |               |
| DR2199203 | 2022/12/20 | CHARGE                                         | \$2,100,000 | BAIOCCHI VENTURES INC.                                | HOLLOWAY TRADING CORPORATION | C             |
| DR2199204 | 2022/12/20 | NO ASSGN RENT GEN<br>REMARKS: DR2194203        |             | BAIOCCHI VENTURES INC.                                | HOLLOWAY TRADING CORPORATION | C             |
| DR2199319 | 2022/12/20 | DISCH OF CHARGE<br>REMARKS: DR1961468.         |             | *** COMPLETELY DELETED ***<br>BERRILL, FRASER         |                              |               |
| DR2217626 | 2023/03/20 | CHARGE                                         |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | UNITED TAX SERVICES INC.     |               |

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26729-0373 (LT)

\* 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/<br>CHKD |
|---------------------|------------|-------------------|-------------|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|---------------|
| DR2335835           | 2024/07/30 | CHARGE            | \$760,000   | BAIOCCHI VENTURES INC.                                 | 379003 ONTARIO LIMITED<br>ITALIANO, ANGELO<br>ITALIANO, JANA<br>VINZI, CARMELA<br>VINZI, ANTHONY                             | C             |
| DR2335836           | 2024/07/30 | DISCH OF CHARGE   |             | *** COMPLETELY DELETED ***<br>UNITED TAX SERVICES INC. |                                                                                                                              |               |
| DR2397742           | 2025/04/17 | CHARGE            | \$1,200,000 | BAIOCCHI VENTURES INC.                                 | CICCONE HOLDINGS INC.<br>KIKELY HOLDINGS INC.<br>GLEE BLAIS HOLDINGS LIMITED<br>ROSE, JEREMIAH JOSEPH<br>ROME, EDITH MARLENE | C             |
| DR2397745           | 2025/04/17 | NO ASSGN RENT GEN |             | 2659948 ONTARIO INC.                                   | GLEE BLAIS HOLDINGS LIMITED<br>KIKELY HOLDINGS INC.<br>CICCONE HOLDINGS INC.<br>ROSE, JEREMIAH JOSEPH<br>ROME, EDITH MARLENE | C             |
| REMARKS: DR2217626. |            |                   |             |                                                        |                                                                                                                              |               |
| REMARKS: DR2397742  |            |                   |             |                                                        |                                                                                                                              |               |

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### Properties

**PIN** 26729 - 0373 **LT** **Interest/Estate** Fee Simple  
**Description** LT 17 CON 8 CLARKE BEING PT 3 PLAN 40R28965; CLARINGTON  
**Address** 8318 MAYNARD ROAD  
CLARINGTON

### 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** BAIOCCHI VENTURES INC.  
**Address for Service** 113 Edmund Seager Drive  
Thornhill, ON, L4J 4S8

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

|                            |                                                    |                                         |                       |
|----------------------------|----------------------------------------------------|-----------------------------------------|-----------------------|
| <b>Name</b>                | 379003 ONTARIO LIMITED                             |                                         | as to<br>\$450,000.00 |
| <b>Address for Service</b> | 511-83 Woodbridge Avenue<br>Woodbridge, ON L4L 0C8 |                                         |                       |
| <b>Name</b>                | ITALIANO, ANGELO                                   | Joint Account, Right Of<br>Survivorship | as to<br>\$160,000.00 |
| <b>Address for Service</b> | 100 Secret Garden Court<br>Kleinburg, ON L4H 4N7   |                                         |                       |
| <b>Name</b>                | ITALIANO, JANA                                     | Joint Account, Right Of<br>Survivorship | as to<br>\$160,000.00 |
| <b>Address for Service</b> | 100 Secret Garden Court<br>Kleinburg, ON L4H 4N7   |                                         |                       |
| <b>Name</b>                | VINZI, CARMELA                                     | Joint Account, Right Of<br>Survivorship | as to<br>\$150,000.00 |
| <b>Address for Service</b> | 227 Treelawn Blvd.<br>Kleinburg, ON L0J 1C0        |                                         |                       |
| <b>Name</b>                | VINZI, ANTHONY                                     | Joint Account, Right Of<br>Survivorship | as to<br>\$150,000.00 |
| <b>Address for Service</b> | 227 Treelawn Blvd.<br>Kleinburg, ON L0J 1C0        |                                         |                       |

### Statements

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

### Provisions

|                                 |                                    |                 |     |
|---------------------------------|------------------------------------|-----------------|-----|
| <b>Principal</b>                | \$760,000.00                       | <b>Currency</b> | CDN |
| <b>Calculation Period</b>       | Monthly, not in advance            |                 |     |
| <b>Balance Due Date</b>         | 2025/07/25                         |                 |     |
| <b>Interest Rate</b>            | 15.00 % per annum                  |                 |     |
| <b>Payments</b>                 | \$9,500.00                         |                 |     |
| <b>Interest Adjustment Date</b> | 2024 07 25                         |                 |     |
| <b>Payment Date</b>             | 19th day of each and every month   |                 |     |
| <b>First Payment Date</b>       | 2024 08 25                         |                 |     |
| <b>Last Payment Date</b>        | 2025 07 25                         |                 |     |
| <b>Standard Charge Terms</b>    | 200033                             |                 |     |
| <b>Insurance Amount</b>         | Full insurable value               |                 |     |
| <b>Guarantor</b>                | Aldo Baiocchi and Yeganeh Baiocchi |                 |     |

**Additional Provisions**

Monthly payments of interest only.  
See Schedule attached.

Joint Survivorship as to \$160,000.00 between Angelo Italiano and Jana Italiano  
Joint Survivorship as to \$150,000.00 between Carmela Vinzi and Anthony Vinzi

**Signed By**

|              |                                                          |                          |                 |            |
|--------------|----------------------------------------------------------|--------------------------|-----------------|------------|
| Moise Vaturi | 1110 Finch Avenue West Unit<br>310<br>Toronto<br>M3J 2T2 | acting for<br>Chargor(s) | First<br>Signed | 2024 07 26 |
|--------------|----------------------------------------------------------|--------------------------|-----------------|------------|

Tel 416-661-4529

Fax 416-661-5529

|              |                                                          |                          |                |            |
|--------------|----------------------------------------------------------|--------------------------|----------------|------------|
| Moise Vaturi | 1110 Finch Avenue West Unit<br>310<br>Toronto<br>M3J 2T2 | acting for<br>Chargor(s) | Last<br>Signed | 2024 07 31 |
|--------------|----------------------------------------------------------|--------------------------|----------------|------------|

Tel 416-661-4529

Fax 416-661-5529

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

**Submitted By**

|                  |                                                       |            |
|------------------|-------------------------------------------------------|------------|
| VATURI & CHO LLP | 1110 Finch Avenue West Unit 310<br>Toronto<br>M3J 2T2 | 2024 07 31 |
|------------------|-------------------------------------------------------|------------|

Tel 416-661-4529

Fax 416-661-5529

**Fees/Taxes/Payment**

|                            |         |
|----------------------------|---------|
| Statutory Registration Fee | \$69.95 |
|----------------------------|---------|

|            |         |
|------------|---------|
| Total Paid | \$69.95 |
|------------|---------|

**File Number**

Chargee Client File Number : VC24271

## **SCHEDULE A**

### **ADDITIONAL PROVISIONS TO CHARGE/MORTGAGE**

#### **POSTDATED CHEQUES:**

It is a condition of the making of this Charge/Mortgage of Land that the Chargor provides to the Chargee a series of post-dated cheques annually for all regular payments falling due hereunder during such 12-month period. Failure to provide the said post-dated cheques on an annual basis shall be deemed to be default hereunder and the Chargee shall be entitled to commence default proceedings at the expense of the Chargor with all costs, including but not limited to legal fees on a solicitor and client basis, to be added to the principal balance then outstanding as of the date such cost(s) are incurred by the Chargee. Alternatively, the Chargee will accept mortgage payments by e-transfer.

#### **NON-ASSUMABLE:**

In the event of the transfer, sale, disposition, or other change of ownership of the property secured by this Charge/Mortgage, the total amount of the outstanding principal, interest and all other fees and/or charges provided for herein shall become due and payable forthwith.

#### **ADMINISTRATION FEES:**

The Chargor shall pay to the Chargee an administration fee of \$250.00 upon the occurrence of any of the following events:

- 1) Any late or missed payment;
- 2) Any payment cheque that is dishonoured or returned for any reason;
- 3) Failure to provide proof of payment of realty taxes;
- 4) Failure to provide proof of insurance coverage on an annual basis;
- 5) Failure to provide post-dated cheques as otherwise provided for herein;
- 6) Failure to notify the Chargee of the registration of any lien, charge or encumbrance on the mortgaged lands by any other party;
- 7) Request for a mortgage statement following registration of this Charge/Mortgage;
- 8) Request for a discharge statement in addition to the one to be provided at the time of the discharge of this Charge/Mortgage;
- 9) Receipt by the Chargee of notice of cancellation of the Chargor's homeowners insurance coverage.

Such administration fee(s) will be added to the principal amount outstanding on this Charge/Mortgage if not paid by the Chargor within five (5) days of demand for payment thereof. In the event that the Chargee is requested by the Chargor or is otherwise required to provide a mortgage statement, there shall be a preparation fee of \$250.00 for each such statement.

The Chargees shall have the exclusive right to prepare the Acknowledgement and Direction regarding a Discharge of Mortgage/Charge for this Charge/Mortgage and the Chargor shall pay a fee of \$450.00 plus H.S.T. to the Chargee's solicitor for the preparation of the said Discharge of Mortgage/Charge.

#### **PREPAYMENT:**

Provided that the Chargor is not in default herein, the Chargor shall have the right to pay any amount of the principal sum as may be then outstanding at any time or times with 0 months Interest Penalty.

#### **INTEREST CALCULATION:**

For the purpose of calculation of interest hereunder, any payment of principal received after 1:00 p.m. shall be deemed to have been received on the next following banking day

#### **DEFAULT PROCEEDINGS:**

The Chargor agrees that should the Chargee commence legal action and/or proceedings due to default by the Chargor under this Charge/Mortgage, the Chargee shall be entitled to charge an administration fee of \$950.00 plus an additional fee equivalent to three (3) months interest on the principal sum outstanding as at the date of such default, as a bonus and not as a penalty.

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### OVER HOLDING INTEREST CLAUSE:

Provided that in the event the principal sum or any part thereof remains unpaid after the Balance Due Date, the Chargor agrees to pay to the Chargee an amount equal to three (3) months interest in addition to any other amount owing for principal, interest or other charges as per this schedule.

### CRIMINAL RATE OF INTEREST:

Notwithstanding anything stated above or contained herein, the interest, bonuses, administrative fees and any other fees or charges associated with this Charge/Mortgage and taken into account in the interest calculation in section 347 of the *Criminal Code of Canada* paid and/or payable herein shall not exceed the criminal rate of interest as defined and set out in the *Criminal Code of Canada*, and this Charge/Mortgage is hereby amended, *mutatis mutandis*, to allow the aggregate of the interest, bonuses, administrative fees and other fees and/or charges to be limited to the maximum amount allowed by law.

### DEFAULT OF OTHER CHARGES:

In the event that the Chargor is in default in any other Charge/Mortgage registered against the title to the property herein charged, the Chargor shall be deemed to be in default under this Charge/Mortgage, and the Chargee shall have all of the remedies contained herein for a default under this Charge/Mortgage, and the Chargor covenants and agrees to pay to the Chargee an administration fee of \$1000.00 in such event.

### ADDITIONAL PROVISIONS:

The Chargor covenants and agrees that if collection or other legal proceedings are taken in connection with or to realize upon the security granted under this Charge/Mortgage, the Chargee shall be entitled to an administrative/management fee of \$50.00 per day until the matter is resolved and such fee shall be added to the amount owing under this Charge/Mortgage on each occasion such proceedings are so taken and said fee or fees, shall form a lien/charge upon the property secured hereunder in favour of the Chargee.

### 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 Chargor further covenants and agrees that during the currency of the within Charge/Mortgage the Chargor will not engage in any activity which would have the effect of deeming the Chargor a Farm within the meaning of the *Farm Debt Mediation Act*. In the event that the charger fails to comply with the within provision, this Charge/Mortgage shall, at the option of the Chargee, immediately become due and payable in full together with three (3) months interest thereon, as a bonus and not as a penalty

### CONSTRUCTION LIEN ACT:

Without the express written consent of the Chargee, no portion of the proceeds of this Charge/Mortgage shall be used to finance any construction, alterations, renovations or improvements to the mortgaged lands within the meaning of the *Construction Lien Act (Ontario)* or to repay a mortgage which was taken out for such purpose, failing which all amounts, whether for principal, interest or otherwise that may be owing hereunder, including any administration fees and bonuses, shall be immediately due and payable at the sole option of the Chargee. If any amount of money is claimed in priority over this Charge/Mortgage pursuant to the *Construction Lien Act (Ontario)* and if the Chargee is obliged to pay any such amounts owing under the said Act, same shall be added to the principal amount outstanding under this Charge/Mortgage and the Chargor shall be deemed to be in default under this Charge/Mortgage.

### SERVICING FEE:

In the event that the Chargee is called upon to pay any payment in order to protect the Chargee's security position under this Charge/Mortgage, including but not limited to the payment of realty taxes, insurance premiums, condominium common expenses, principal, interest and/or costs under a prior charge/mortgage, the Chargor covenants and agrees to pay a service fee of \$250.00 for the making of each such payment or payments. Any additional third-party fees, including but not limited to collection costs and legal fees, shall be to the account of the Chargor, and the aggregate of all such servicing fees and third-party costs paid by the Chargee shall bear interest at the rate of interest otherwise specified under this Charge/Mortgage.

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### **ALTERATIONS:**

The Chargor shall not make or permit to be made any structural alterations or additions to the mortgaged lands or to any building or structure located thereon or change or permit to be changed the use of the premises thereon without the prior written consent of the Chargee. Failure to comply with this provision will result in all amounts owing under this Charge/Mortgage becoming immediately due and payable including an additional fee equivalent to three (3) months interest on the principal sum outstanding as at the date of such default, as a bonus and not as a penalty.

### **FIRE AND HOME INSURANCE:**

The Chargor shall provide to the Chargee proof of fire and liability insurance throughout the term of this Charge/Mortgage and any renewal and extension thereof, in an amount no less than the replacement cost and/or full value of the real property secured hereunder, and the Chargee shall be added to all such insurance as Chargee and a loss payee under such insurance. In the event of non-payment of premiums for such insurance, or any default, cancellation or reduction below the minimum amount of insurance required hereunder, the Chargor acknowledges and agrees that this Charge/Mortgage, at the Chargee's sole option and discretion, shall become immediately due and payable including an additional fee equivalent to three (3) months interest on the principal sum outstanding as at the date of such default, as a bonus and not as a penalty.

### **SEVERABILITY:**

Should any clause and/or clauses contained herein or which form part of this Charge/Mortgage be found to be illegal, void as against public policy, or unenforceable in law, the offending clause or clauses, as the case may be, is and/or are to be severed from this Charge/Mortgage and deemed never to be a part of this Charge/Mortgage.

### **COMMITMENT:**

The terms of the commitment dated July , 2024 between the Chargors and the Chargees shall be deemed to be part of the terms of this charge.

The attached commitment marked as Schedule "B" forms part of the Charge/Mortgage. In case of any discrepancy, inconsistency or contradiction between the terms of the Schedule and the terms of the Commitment (Schedule "B"), the Chargees shall at their sole and absolute discretion elect and chose the terms to be applied, notwithstanding such contraction, discrepancy or inconsistency.

### **CROSS COLLATERAL**

In addition to this 2nd charge upon the lands municipally described as 8318 Maynard Road is collaterally secured by a 3rd charge of the same date, issued by Aldo Baiocchi., the Chargors, to 379003 Ontario Limited, Angelo Italiano, Jana Italiano, Carmela Vinzi and Anthony Vinzi, the Chargees and registered on the property legally described as 8313 Maynard Road, Clarington (collectively the "Collateral Charge"). The Collateral Charge and this Charge and all security granted to the Chargee in connection thereto by the Chargor, secured the obligations of the Chargors to the Chargee pursuant to the Commitment and each of such charges.

The Chargors further acknowledges and agrees that a default by the Chargor pursuant to this Charge shall constitute an event of default pursuant to the Collateral Charge. In addition, any default pursuant to the Collateral Charge shall constitute an event of default pursuant to this Charge, entitling the Chargee to exercise all rights or remedies hereunder and thereunder.

Payment of the principal amount of this Charge including all interest and costs payable pursuant to this Charge shall constitute payment pursuant to the Collateral Charge and payment of the principal amount of the Collateral Charge including all interest and costs payable pursuant to the Collateral Charge shall constitute payment pursuant to this Charge.

**Collateral property:** 113 Edmund Seager Drive, Vaughan  
**Legal described as:** Parcel 3201, Section 65M2220; Lot 32, Plan 65M2220, city of Vaughan

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ADDENDUM TO COMMITMENT

RE: 379003 Ontario Ltd, Anthony and Carmela Vinzi and Jana and Angelo Italiano &  
Balocchi Ventures Inc.  
Second Mortgage  
8318 Maynard Road, Clarington, ON L0B 1M0  
113 Edmund Seager Drive, Thornhill, ON L4J 4S8 (collateral)  
Closing date: July 19, 2024.

The security provided in the attached commitment is hereby amended as follows:

The loan on 8318 Maynard Road, Clarington, ON (main mortgage) shall be secured as well by a mortgage (a collateral mortgage) on the property known as 113 Edmund Seager Drive, Thornhill, ON (the additional property) owned by Aldo Balocchi and Yeganeh Balocchi which the collateral mortgage shall rank as a second mortgage with the same terms and conditions as the main mortgage, which the collateral mortgage shall be collateral to the main mortgage. The collateral mortgage and all pertaining documents shall be executed by the charger and delivered to the chargee's lawyer prior to the advance being made.

The mortgagees agree not to register the collateral mortgage on title as long as there is no default on the main mortgage and further that there is insufficient equity remaining on 8318 Maynard Road, Clarington, ON.

In the event of default on the main mortgage the mortgagees shall give the "mortgagor" and guarantors, under both mortgages, Notice of Default giving them 15 days to cure the default. Failure to cure the default within the said 15 days shall be deemed as a direction and authorization by the charger and guarantors under both mortgages to proceed with the registration on the title of the collateral mortgage.

.16/07/24

Dated in Thornhill, ON, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Balocchi Ventures Inc.

Aldo Balocchi  
Aldo Balocchi Ltd 16, 2024 15:28 (D4)

Aldo Balocchi  
Aldo Balocchi Ltd 16, 2024 15:28 (D4)

Aldo Balocchi

Yeganeh Balocchi  
Yeganeh Balocchi Ltd 16, 2024 15:28 (D4)

Yeganeh Balocchi

[Signature]  
Witness:

[Signature]  
Witness:

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We have a lender that is willing to offer a 2<sup>nd</sup> mortgage on the following terms and conditions set out below and, on the schedules, attached which schedules form part of this commitment: Date: July 4, 2024

|                                |                                                                                                                                                                                                                                                                                                                       |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mortgagor (s)</b>           | Balocchi Ventures Inc.                                                                                                                                                                                                                                                                                                |
| <b>Guarantors</b>              | Aldo Balocchi & Yeganeh Balocchi                                                                                                                                                                                                                                                                                      |
| <b>Property</b>                | 8318 Maynard Road Clarington, ON L0B1M0                                                                                                                                                                                                                                                                               |
| <b>Purchase Price/ Value</b>   | \$4,000,000.00                                                                                                                                                                                                                                                                                                        |
| <b>Down Payment/Equity</b>     | \$1,140,000.00                                                                                                                                                                                                                                                                                                        |
| <b>1<sup>st</sup> Mortgage</b> | \$2,100,000.00                                                                                                                                                                                                                                                                                                        |
| <b>2<sup>nd</sup> Mortgage</b> | \$760,000.00                                                                                                                                                                                                                                                                                                          |
| <b>Type</b>                    | Residential                                                                                                                                                                                                                                                                                                           |
| <b>Term</b>                    | 1 year OPEN Fixed                                                                                                                                                                                                                                                                                                     |
| <b>Interest Rate</b>           | 15.00% compounded monthly, not in advance, INTEREST ONLY Paid Monthly                                                                                                                                                                                                                                                 |
| <b>Monthly Payment</b>         | \$ 9,500.00                                                                                                                                                                                                                                                                                                           |
| <b>Conditions</b>              | This offer is conditional upon satisfactory review of supporting documents by the lender and can be canceled at any time by the lender. Such documents include but are not limited to: Appraisal, NOA showing NO taxes owing, Property tax bill, Mortgage Statement, 6 months bank statements and company financials. |
| <b>Title Insurance</b>         | To be obtained by the lender's solicitor prior to advance at the borrower's expense                                                                                                                                                                                                                                   |
| <b>Advance Date</b>            | July 19, 2024                                                                                                                                                                                                                                                                                                         |
| <b>Draft Mortgage</b>          | Solicitor to supply a draft mortgage and a preliminary reporting, stating the validity of our charge 24 hours prior to advanced funds                                                                                                                                                                                 |
| <b>Insurance</b>               | We shall require written evidence of insurance coverage to satisfactorily protect the lender's position. Funds will not be advanced until we have received such written proof.                                                                                                                                        |
| <b>Special Clauses</b>         | the attached enclosed list of special clauses to be registered in the mortgage:<br>See Addendum Attached                                                                                                                                                                                                              |
| <b>Lender Fee's</b>            | A fee of \$ 26,300.00 (\$22,800.00 +\$3,500.00)                                                                                                                                                                                                                                                                       |
| <b>Comments</b>                | N/A                                                                                                                                                                                                                                                                                                                   |
| <b>Binding Agreement</b>       | In order for this agreement to be binding on all parties, this commitment offer must be fully executed by all parties and all parties or this commitment may be canceled without further notice.                                                                                                                      |
| <b>Lender Legal Fee</b>        | Borrower agrees to pay the Lender's Solicitor an estimated legal fee of \$1500-\$2000 plus disbursements and HST. Borrower will retain an independent solicitor at their expense.                                                                                                                                     |

8787 Weston Road Unit 18A, Vaughan, ON L4L 0C3 email: mgmt@capital360.ca

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In all matters time shall be of the essence

This Commitment is open for your acceptance until the Commitment Acceptance Date (below) after which time this Commitment shall be null and void

The Borrower and Guarantor hereby consent for the Lender obtaining credit and/or personal information from on the Borrower and Guarantor from any source and each such source is authorized to provide such information to the Lender;

This Commitment is valid until 9:00 pm, July 12, 2024.

#### ACCEPTANCE

I/We hereby accept the terms above and agree to be bound by the above terms and conditions contained herein. We also acknowledge Schedule A, as part of this commitment and enclose our payment in the amount of \$1,000.00 to cover the requested deposit of \$1,000.00 to be paid to the Lenders Solicitor by bank draft or email transfer on the signing of this commitment.

|                                                                                  |                       |
|----------------------------------------------------------------------------------|-----------------------|
| <u>Aldo Balocchi</u><br><small>Aldo Balocchi (Ind. ID, 2024 1024 1024)</small>   | Date Signed: 16/07/24 |
| MORTGAGOR(S) Balocchi Ventures Inc.                                              |                       |
| <u>Aldo Balocchi</u><br><small>Aldo Balocchi (Ind. ID, 2024 10 24 10 24)</small> | Date Signed: 16/07/24 |
| GUARANTOR(S) Aldo Balocchi                                                       |                       |
| <u>Balocchi</u><br><small>Balocchi (Ind. ID, 2024 10 24 10 24)</small>           | Date Signed: 16/07/24 |
| GUARANTOR(S) Yeganeh Balocchi                                                    |                       |

The lender accepts the Offer to provide mortgage financing and agree to be bound by the terms and conditions contained herein. We also acknowledge Schedule A, as part of this agreement.

|                                                        |                          |
|--------------------------------------------------------|--------------------------|
| <u>Mortgage Lender</u><br>Lender - 379003 Ontario Ltd. | Date Signed: July 10, 24 |
| Lender - N/A                                           | Date Signed: _____       |

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## SCHEDULE A

### ADDITIONAL PROVISIONS TO CHARGE/MORTGAGE

#### POSTDATED CHEQUES:

It is a condition of the making of this Charge/Mortgage of Land that the Chargor provides to the Chargee a series of post-dated cheques annually for all regular payments falling due hereunder during such 12-month period. Failure to provide the said post-dated cheques on an annual basis shall be deemed to be default hereunder and the Chargee shall be entitled to commence default proceedings at the expense of the Chargor with all costs, including but not limited to legal fees on a solicitor and client basis, to be added to the principal balance then outstanding as of the date such cost(s) are incurred by the Chargee. Alternatively, the Chargee will accept mortgage payments by e-transfer.

#### NON-ASSUMABLE:

In the event of the transfer, sale, disposition, or other change of ownership of the property secured by this Charge/Mortgage, the total amount of the outstanding principal, interest and all other fees and/or charges provided for herein shall become due and payable forthwith.

#### ADMINISTRATION FEES:

The Chargor shall pay to the Chargee an administration fee of \$250.00 upon the occurrence of any of the following events:

- 1) Any late or missed payment;
- 2) Any payment cheque that is dishonoured or returned for any reason;
- 3) Failure to provide proof of payment of realty taxes;
- 4) Failure to provide proof of insurance coverage on an annual basis;
- 5) Failure to provide post-dated cheques as otherwise provided for herein;
- 6) Failure to notify the Chargee of the registration of any lien, charge or encumbrance on the mortgaged lands by any other party;
- 7) Request for a mortgage statement following registration of this Charge/Mortgage;
- 8) Request for a discharge statement in addition to the one to be provided at the time of the discharge of this Charge/Mortgage;
- 9) Receipt by the Chargee of notice of cancellation of the Chargor's homeowners' insurance coverage.

Such administration fee(s) will be added to the principal amount outstanding on this Charge/Mortgage if not paid by the Chargor within five (5) days of demand for payment thereof. In the event that the Chargee is requested by the Chargor or is otherwise required to provide a mortgage statement, there shall be a preparation fee of \$100.00 for each such statement.

The Chargee shall have the exclusive right to prepare the Acknowledgement and Direction regarding a Discharge of Mortgage/Charge for this Charge/Mortgage, and the Chargor shall pay a fee of \$350.00 plus H.S.T. to the Chargee's solicitor for the preparation of the said Discharge of Mortgage/Charge.

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**PREPAYMENT:**

Provided that the Chargor is not in default herein, the Chargor shall have the right to pay any amount of the principal sum as may be then outstanding at any time or times with 1 months Interest Penalty.

**INTEREST CALCULATION:**

For the purpose of calculation of interest hereunder, any payment of principal received after 1:00 p.m. shall be deemed to have been received on the next following banking day.

**DEFAULT PROCEEDINGS:**

The Chargor agrees that should the Chargee commence legal action and/or proceedings due to default by the Chargor under this Charge/Mortgage, the Chargee shall be entitled to charge an administration fee of \$950.00 plus an additional fee equivalent to three (3) months interest on the principal sum outstanding as at the date of such default, as a bonus and not as a penalty.

**OVER HOLDING INTEREST CLAUSE:**

Provided that in the event the principal sum or any part thereof remains unpaid after the Balance Due Date, the Chargor agrees to pay to the Chargee an amount equal to three (3) months interest in addition to any other amount owing for principal, interest or other charges as per this schedule.

**CRIMINAL RATE OF INTEREST:**

Notwithstanding anything stated above or contained herein, the interest, bonuses, administrative fees and any other fees or charges associated with this Charge/Mortgage and taken into account in the interest calculation in section 347 of the *Criminal Code of Canada* paid and/or payable herein shall not exceed the criminal rate of interest as defined and set out in the *Criminal Code of Canada*, and this Charge/Mortgage is hereby amended, *mutatis mutandis*, to allow the aggregate of the interest, bonuses, administrative fees and other fees and/or charges to be limited to the maximum amount allowed by law.

**DEFAULT OF OTHER CHARGES:**

In the event that the Chargor is in default in any other Charge/Mortgage registered against the title to the property herein charged, the Chargor shall be deemed to be in default under this Charge/Mortgage, and the Chargee shall have all of the remedies contained herein for a default under this Charge/Mortgage, and the Chargor covenants and agrees to pay to the Chargee an administration fee of \$1000.00 in such event.

**ADDITIONAL PROVISIONS:**

The Chargor covenants and agrees that if collection or other legal proceedings are taken in connection with or to realize upon the security granted under this Charge/Mortgage, the Chargee shall be entitled to an administrative/management fee of \$50.00 per day until the matter is resolved and such fee shall be added to the amount owing under this Charge/Mortgage on each occasion such proceedings are so taken and said fee or fees, shall form a lien/charge upon the property secured hereunder in favour of the Chargee.

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**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 Chargor further covenants and agrees that during the currency of the within Charge/Mortgage the Chargor will not engage in any activity which would have the effect of deeming the Chargor a Farmer within the meaning of the *Farm Debt Mediation Act*. In the event that the charger fails to comply with the within provision, this Charge/Mortgage shall, at the option of the Chargee, immediately become due and payable in full together with three (3) months interest thereon, as a bonus and not as a penalty.

**CONSTRUCTION LIEN ACT:**

Without the express written consent of the Chargee, no portion of the proceeds of this Charge/Mortgage shall be used to finance any construction, alterations, renovations or improvements in the mortgaged lands within the meaning of the *Construction Lien Act (Ontario)* or to repay a mortgage which was taken out for such purpose, failing which all amounts, whether for principal, interest or otherwise that may be owing hereunder, including any administration fees and bonuses, shall be immediately due and payable at the sole option of the Chargee. If any amount of money is claimed in priority over this Charge/Mortgage pursuant to the *Construction Lien Act (Ontario)* and if the Chargee is obliged to pay any such amounts owing under the said Act, same shall be added to the principal amount outstanding under this Charge/Mortgage and the Chargor shall be deemed to be in default under this Charge/Mortgage.

**SERVICING FEE:**

In the event that the Chargee is called upon to pay any payment in order to protect the Chargee's security position under this Charge/Mortgage, including but not limited to the payment of realty taxes, insurance premiums, condominium common expenses, principal, interest and/or costs under a prior charge/mortgage, the Chargor covenants and agrees to pay a service fee of \$250.00 for the making of each such payment or payments. Any additional third party fees, including but not limited to collection costs and legal fees, shall be to the account of the Chargor, and the aggregate of all such servicing fees and third party costs paid by the Chargee shall bear interest at the rate of interest otherwise specified under this Charge/Mortgage.

**ALTERATIONS:**

The Chargor shall not make or permit to be made any structural alterations or additions to the mortgaged lands or to any building or structure located thereon or change or permit to be changed the use of the premises thereon without the prior written consent of the Chargee. Failure to comply with this provision will result in all amounts owing under this Charge/Mortgage becoming immediately due and payable including an additional fee equivalent to three (3) months interest on the principal sum outstanding as at the date of such default, as a bonus and not as a penalty.

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AB



#### FIRE AND HOME INSURANCE:

The Chargor shall provide to the Chargee proof of fire and liability insurance throughout the term of this Charge/Mortgage and any renewal and extension thereof, in an amount no less than the replacement cost and/or full value of the real property secured hereunder, and the Chargee shall be added to all such insurance as Chargee and a loss payee under such insurance. In the event of non-payment of premiums for such insurance, or any default, cancellation or reduction below the minimum amount of insurance required hereunder, the Chargor acknowledges and agrees that this Charge/Mortgage, at the Chargee's sole option and discretion, shall become immediately due and payable including an additional fee equivalent to three (3) months interest on the principal sum outstanding as at the date of such default, as a bonus and not as a penalty.

#### WELL WATER ANALYSIS:

In the event that the mortgaged lands are not serviced by a municipal water supply, the Chargor shall provide to the Chargee, upon written request from time to time as determined by the Chargee, a bacterial analysis report of the well water used on the mortgaged lands as produced by the Ministry of Health or other authority having jurisdiction therefor confirming that the said well water is potable and safe for human consumption. Failure to comply with this provision will result in all amounts owing under this Charge/Mortgage becoming immediately due and payable at the option of the Chargee, including an additional fee equivalent to three (3) months interest on the principal sum outstanding as at the date of such default, as a bonus and not as a penalty.

#### SEVERABILITY:

Should any clause and/or clauses contained herein or which form part of this Charge/Mortgage be found to be illegal, void as against public policy, or unenforceable in law, the offending clause or clauses, as the case may be, is and/or are to be severed from this Charge/Mortgage and deemed never to be a part of this Charge/Mortgage.

#### ABOVE TERMS and SCHEDULES APPROVED

|                                                                                    |                       |
|------------------------------------------------------------------------------------|-----------------------|
| <u>Aldo Balocchi</u><br><small>Aldo Balocchi Ltd. 1221 16, 2221 16-09-02/1</small> | Date Signed: 16/07/24 |
| MORTGAGOR(S) Balocchi Ventures Inc.                                                |                       |
| <u>Aldo Balocchi</u><br><small>Aldo Balocchi Ltd. 1221 16-09-02/1</small>          | Date Signed: 16/07/24 |
| GUARANTOR(S) Aldo Balocchi                                                         |                       |
| <u>Yeganeh Balocchi</u><br><small>Yeganeh Balocchi Ltd. 1221 16-09-02/1</small>    | Date Signed: 16/07/24 |
| GUARANTOR(S) Yeganeh Balocchi                                                      |                       |

8787 Weston Road Unit 18A, Vaughan, ON L4L 0C3 email: mgmt@capital360.ca

D3  
4B

D3  
1B

### Properties

PIN 26729 - 0373 LT  
Description LT 17 CON 8 CLARKE BEING PT 3 PLAN 40R28965; CLARINGTON  
Address 8318 MAYNARD ROAD  
ORONO

### 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 2659948 ONTARIO INC.  
Address for Service 113 Edmund Seager Dr, Thornhill,  
Ontario L4J 4S8

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 GLEE BLAIS HOLDINGS LIMITED  
Address for Service 401 Joanne Rd, Chelmsford, Ontario P0M 1L0  
Name KIKELY HOLDINGS INC.  
Address for Service 1015 Beaumont Drive, Bracebridge, Ontario P1L 1X2  
Name CICCONE HOLDINGS INC.  
Address for Service 188 Petermar Drive, Woodbridge, Ontario L4L 1A6  
Name ROSE, JEREMIAH JOSEPH  
Address for Service 164 Innisfil Street, Unit 135, Barrie, ON L4N 3E7  
Name ROME, EDITH MARLENE  
Address for Service 164 Innisfil Street, Unit 135, Barrie, ON L4N 3E7

### 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, DR2397742 registered on 2025/04/17 to which this notice relates is deleted

### Signed By

Caitlyn Emily McCann 109 Toronto Street acting for Signed 2025 04 17  
Barrie Applicant(s)  
L4N 1V1

Tel 705-733-1995

Email cmccann@barrielawyer.net

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

Caitlyn Emily McCann 109 Toronto Street acting for Signed 2025 04 17  
Barrie Party To(s)  
L4N 1V1

Tel 705-733-1995

Email cmccann@barrielawyer.net

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

### Submitted By

JAMES W. WIEGAND BARRISTER & SOLICITOR 109 Toronto Street 2025 04 17  
Barrie  
L4N 1V1

Tel 705-733-1995

Email cmccann@barrielawyer.net

### Fees/Taxes/Payment

Statutory Registration Fee \$70.90

Total Paid \$70.90

### Properties

**PIN** 26729 - 0373 **LT** **Interest/Estate** Fee Simple  
**Description** LT 17 CON 8 CLARKE BEING PT 3 PLAN 40R28965; CLARINGTON  
**Address** 8318 MAYNARD ROAD  
ORONO

### 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** BAIOCCHI VENTURES INC.  
**Address for Service** 113 Edmund Seager Dr, Thornhill,  
Ontario L4J 4S8

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        |
|----------------------------|---------------------------------------------------|-------------------|--------------|
| <b>Name</b>                | CICCONE HOLDINGS INC.                             | Tenants In Common | As to 18.75% |
| <b>Address for Service</b> | 188 Petermar Drive, Woodbridge, Ontario L4L 1A6   |                   |              |
| <b>Name</b>                | KIKELY HOLDINGS INC.                              | Tenants In Common | As to 18.75% |
| <b>Address for Service</b> | 1015 Beaumont Drive, Bracebridge, Ontario P1L 1X2 |                   |              |
| <b>Name</b>                | GLEE BLAIS HOLDINGS LIMITED                       | Tenants In Common | As to 37.5%  |
| <b>Address for Service</b> | 401 Joannette Rd, Chelmsford, Ontario P0M 1L0     |                   |              |
| <b>Name</b>                | ROSE, JEREMIAH JOSEPH                             | Tenants In Common | As to 16.67% |
| <b>Address for Service</b> | 164 Innisfil St., Unit 135, Barrie, ON L4N 3E7    |                   |              |
| <b>Name</b>                | ROME, EDITH MARLENE                               | Tenants In Common | As to 8.33%  |
| <b>Address for Service</b> | 164 Innisfil St., Unit 135, Barrie, ON L4N 3E7    |                   |              |

### Statements

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

### Provisions

**Principal** \$1,200,000.00 **Currency** CDN  
**Calculation Period** Monthly, not in advance  
**Balance Due Date** 2025/06/11  
**Interest Rate** 18.00  
**Payments** \$18,000.00  
**Interest Adjustment Date** 2025 04 11  
**Payment Date** 11th day of each and every month  
**First Payment Date** 2025 05 11  
**Last Payment Date** 2025 06 11  
**Standard Charge Terms** 200033  
**Insurance Amount** Full insurable value  
**Guarantor** Aldo Baiocchi and Yeganeh Baiocchi

### Additional Provisions

A default and/or payments under this mortgage constitutes default and/or payments under the mortgage in favour of Ciccone Holdings Inc., Kikely Holdings Inc., Glee Blais Holdings Limited, and Jeremiah Joseph Rose from 2659948 Ontario Inc. on the property municipally known as 4006 Clarke Concession Rd 8, Clarington as in PIN 26647-0013 registered on the same date herein.

### Signed By

Caitlyn Emily McCann

109 Toronto Street  
Barrie  
L4N 1V1

acting for  
Chargor(s)

Signed 2025 04 17

**Signed By**

Tel 705-733-1995

Email cmccann@barriellawyer.net

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

**Submitted By**

JAMES W. WIEGAND BARRISTER &amp; SOLICITOR

109 Toronto Street  
Barrie  
L4N 1V1

2025 04 17

Tel 705-733-1995

Email cmccann@barriellawyer.net

**Fees/Taxes/Payment**

|                            |         |
|----------------------------|---------|
| Statutory Registration Fee | \$70.90 |
|----------------------------|---------|

|            |         |
|------------|---------|
| Total Paid | \$70.90 |
|------------|---------|

## **SCHEDULE "A"**

### **ADDITIONAL PROVISIONS**

#### **SCHEDULE OF ADMINISTRATION AND SERVICING FEES**

The mortgage is prepaid for the 2 months term without benefit to the mortgagor.

Provided that in the event the mortgagor or any subsequent encumbrancer shall sell, transfer or relinquish possession by way of an Agreement for Sale or any other such instrument for the lands mortgaged herein, the principal sum and all outstanding interest shall become due and payable forthwith nothing withstanding anything else herein contained, without the consent of the mortgagee.

In the event that the mortgage is not paid in full at the end of the 2 months term, the borrower acknowledges and agrees that the mortgage shall be additionally registered as security against 15 Curity Avenue, Toronto, Ontario.

In the event the principal sum hereby secured by this charge with any accrued interest thereon is not paid in full on the maturity date the chargor shall pay an administration fee equivalent to 1% interest which shall be added to the outstanding balance.

Provided that in the event of non-payment of the principal monies at the time or times provided, the mortgagor would not require the mortgagee to accept payment of the said principal money without paying 1% interest in advance of the said principal;

In the event of cancellation of insurance coverage, premium payment problems or other non-compliance with insurance requirements of this mortgage, a service charge is payable for each occurrence. The mortgage reserves the right to amend the service charge from time to time without notice. The current service charge is \$150.00 for each occurrence.

Should default proceedings be instituted on this mortgage, a service charge is payable for each action or proceeding instituted. The mortgage reserves the right to amend the service charge from time to time without notice. The current service charge is \$1,000.00 for each occurrence.

Possession: For attending to take possession following default a service charge is payable and the mortgagee reserves the right to amend the charge from time to time without notice. The current service charge is \$500.00

Maintenance: For administering maintenance and security of the property in the mortgagee's possession, a per diem service charge is payable. The current service charge is \$60.00 per day.

Collection Fee: \$150.00 collection fee if the mortgagee must retrieve registered mail relating insurance.

Discharge Fee: Broker to receive a discharge fee in the amount of \$350.00. Lender's solicitor fees will be in addition to the broker's fee.

Attached is **Exhibit “F”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on

June 26, 2026

DocuSigned by:  


80B862093B5248C...

Commissioner for Taking Affidavits (or as may be)

Simone Daniella Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Berlis LLP, Barristers and Solicitors.  
Expires September 4, 2027.

## **NOTICE OF SALE UNDER MORTGAGE**

- TO:** Baiocchi Ventures Inc.  
113 Edmund Seager Drive  
Thornhill, Ontario L4J 4S8
- TO:** Aldo Baiocchi (Guarantor)  
113 Edmund Seager Drive  
Thornhill, Ontario L4J 4S8
- TO:** Yeganeh Baiocchi (Guarantor)  
113 Edmund Seager Drive  
Thornhill, Ontario L4J 4S8
- TO:** 379003 Ontario Limited  
511-83 Woodbridge Avenue  
Woodbridge, Ontario  
L4L 0C8 (Subsequent Encumbrancer – 2<sup>nd</sup> Mortgagee)
- TO:** Angelo Italiano  
100 Secret Garden Court  
Kleinburg, Ontario  
L4H 4N7 (Subsequent Encumbrancer – 2<sup>nd</sup> Mortgagee)
- TO:** Jana Italiano  
100 Secret Garden Court  
Kleinburg, Ontario  
L4H 4N7 (Subsequent Encumbrancer – 2<sup>nd</sup> Mortgagee)
- TO:** Carmela Vinzi  
227 Treelawn Blvd.  
Kleinburg, Ontario  
L0J 1C0 (Subsequent Encumbrancer – 2<sup>nd</sup> Mortgagee)
- TO:** Anthony Vinzi  
227 Treelawn Blvd.  
Kleinburg, Ontario  
L0J 1C0 (Subsequent Encumbrancer – 2<sup>nd</sup> Mortgagee)
- TO:** Ciccone Holdings Inc.  
188 Petermar Drive  
Woodbridge, Ontario  
L4L 1A6 (Subsequent Encumbrancer – 3<sup>rd</sup> Mortgagee)
- TO:** Kikely Holdings Inc.  
1015 Beaumont Drive  
Bracebridge, Ontario  
P1L 1X2 (Subsequent Encumbrancer – 3<sup>rd</sup> Mortgagee)
- TO:** Glee Blais Holdings Limited  
401 Joannette Road  
Chelmsford, Ontario  
P0M 1L0 (Subsequent Encumbrancer – 3<sup>rd</sup> Mortgagee)

TO: Jeremiah Joseph Rose  
164 Innisfil Street  
Unit 135  
Barrie, Ontario  
L4N 3E7 (Subsequent Encumbrancer – 3<sup>rd</sup> Mortgagee)

TO: Edith Marlene Rome  
164 Innisfil Street  
Unit 135  
Barrie, Ontario  
L4N 3E7 (Subsequent Encumbrancer – 3<sup>rd</sup> Mortgagee)

TO: 2659948 Ontario Inc.  
113 Edmund Seager Drive  
Thornhill, Ontario  
L4J 4S8 (Subsequent Encumbrancer – 3<sup>rd</sup> Mortgagee)

**TAKE NOTICE** that default has been made in payment of the moneys due under a certain mortgage made between **Baiocchi Ventures Inc.**, as Mortgagor, **Holloway Trading Corporation**, as the current Mortgagee, upon the following property, namely:

8318 Maynard Road, Orono, Ontario  
Lot 17 Concession 8 Clake being Part 3 on Plan 40R28965; Clarington  
(PIN #26729-0373 LT)

which Charge was registered on the **20th** day of **December, 2022** as Instrument Number **DR2199203**, and Notice of Assignment of Rents – General was registered on the **20th** day of **December, 2022**, in the Land Registry Office for the Land Titles Division of Durham (#40) as Instrument Number **DR2199204**.

**AND we hereby give you notice** that the amount now due on the mortgage for principal, interest, and costs, respectively, are made up as follows:

|                                                                                   |                 |
|-----------------------------------------------------------------------------------|-----------------|
| Principal as at May 20, 2025                                                      | \$2,100,000.00  |
| Interest due to December 19, 2025                                                 | \$125,121.99    |
| 3 Month Prepayment Penalty                                                        | \$52,500.00     |
| Missed Payment Fees (6 @ \$500.00)                                                | \$3,000.00      |
| Administrative fee – Default Proceedings                                          | \$500.00        |
| Administrative fee – Collection Letter                                            | <u>\$250.00</u> |
| Total                                                                             | \$2,281,371.99  |
| Legal Fees for Demand Letter ( <i>does not include H.S.T. or disbursements</i> )  | \$1,750.00      |
| Legal Fees for Notice of Sale ( <i>does not include H.S.T. or disbursements</i> ) | \$2,500.00      |
|                                                                                   | <hr/>           |
| TOTAL                                                                             | \$2,285,621.99  |

**(being up to and including the service of this notice only, and thereafter, such further costs and disbursements will be charged as may be proper)**, together with interest at the rate of ten percent (10.00%) per annum, calculated monthly, not in advance, on the principal and interest hereinbefore mentioned, from the date of this Notice to the

date of payment.

**AND UNLESS** the said sums are paid on or before the **31<sup>st</sup>** day of **January, 2026**, the Mortgagee shall sell the property covered by the said mortgage under the provisions contained in it.

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

**DATED** at Barrie, Ontario this 19th day of December, 2025.

**Holloway Trading Corporation**

by its Solicitors

**Ain Whitehead LLP**

100A – 27 Clapperton Street

Barrie, Ont.

L4M 3E6

A handwritten signature in black ink, appearing to read 'Kathryn M. Whitehead', with a large, stylized loop at the end.

Per: \_\_\_\_\_

**Kathryn M. Whitehead**

Attached is **Exhibit “G”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on

June 26, 2026

DocuSigned by:  
  
09B862093B5240C...

Commissioner for Taking Affidavits (or as may be)

Simone Daniella Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Beris LLP, Barristers and Solicitors.  
Expires September 4, 2027.

**ARREARS STATEMENT**

**Holloway Trading Corporation (Mortgagee)  
and Baiocchi Ventures Inc. (Mortgagor)  
and Aldo Baiocchi and Yeganeh Baiocchi (Guarantors)  
– Mortgage no. DR2199203 and Assignment of  
Rents no. DR2199204 with PPSA Security  
789322662, 789322671 and 789322689  
Re: 8318 Maynard Road, Orono, ON**

---

|                                                                                            |                |
|--------------------------------------------------------------------------------------------|----------------|
| Principal Balance as at May 20, 2025                                                       | \$2,100,000.00 |
| Interest on \$2,100,000.00 from May 21 – June 20, 2025<br>(31 days @575.34/day)            | \$ 17,835.54   |
| Administrative Fee – June 20, 2025 – Missed Payment                                        | \$ 500.00      |
|                                                                                            | <hr/>          |
|                                                                                            | \$2,118,335.54 |
| Interest on \$2,118,335.54 from June 21 – July 20, 2025<br>(30 days @ \$580.37/day)        | \$ 17,411.10   |
| Administrative Fee – July 20, 2025 – Missed Payment                                        | \$ 500.00      |
|                                                                                            | <hr/>          |
|                                                                                            | \$2,136,246.64 |
| Interest on \$2,136,246.64 for July 21 – August 5, 2025<br>(16 days @ \$585.27/day)        | \$ 9,364.32    |
| Wire payment received August 5, 2025                                                       | \$ -17,482.50  |
|                                                                                            | <hr/>          |
|                                                                                            | \$2,128,128.46 |
| Interest on \$2,128,128.46 for August 6 – August 20, 2025<br>(15 days @ \$583.05/day)      | \$ 8,745.75    |
| Administrative Fee – August 20, 2025 – Missed Payment                                      | \$ 500.00      |
|                                                                                            | <hr/>          |
|                                                                                            | \$2,137,374.21 |
| Interest on \$2,137,374.21 for August 21 – September 20, 2025<br>(31 days @ \$585.58/day)  | \$ 18,152.98   |
| Administrative Fee – September 20, 2025 – Missed Payment                                   | \$ 500.00      |
|                                                                                            | <hr/>          |
|                                                                                            | \$2,156,027.19 |
| Interest on \$2,156,027.19 for September 21 – October 20, 2025<br>(30 days @ \$590.69/day) | \$ 17,720.70   |
| Administrative Fee – October 20, 2025 – Missed Payment                                     | \$ 500.00      |

|                                                                                            |                 |
|--------------------------------------------------------------------------------------------|-----------------|
|                                                                                            | <hr/>           |
|                                                                                            | \$2,174,247.89  |
| Interest on \$2,174,247.89 for October 21 – November 20, 2025<br>(31 day @ \$595.68/day)   | \$ 18,466.08    |
| Administrative Fee – November 20, 2025 – Missed Payment                                    | \$ 500.00       |
|                                                                                            | <hr/>           |
|                                                                                            | \$2,193,213.97  |
| Interest on \$2,193,213.97 from November 21 – December 19, 2025<br>(29 day @ \$600.88/day) | \$ 17,425.52    |
| 3 Month Penalty                                                                            | \$ 52,500.00    |
| Administrative fee – “Default Proceedings” - Correspondence                                | \$ 500.00       |
| Administrative fee – “Collection Letter” - Correspondence                                  | \$ 250.00       |
|                                                                                            | <hr/>           |
|                                                                                            | \$ 2,263,889.49 |
|                                                                                            | =====           |

E & O E

Attached is **Exhibit “H”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on

June 26, 2026

DocuSigned by:  
  
80B862003B5248C...

Commissioner for Taking Affidavits (or as may be)

Simone Daniela Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Beris LLP, Barristers and Solicitors.  
Expires September 4, 2027.

PROPERTY DESCRIPTION: LT 17 CON 8 CLARKE BEING PT 3 PLAN 40R28965; CLARINGTON

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

DIVISION FROM 26729-0070

PIN CREATION DATE:

2016/10/27

OWNERS' NAMES

BAIOCCHI VENTURES INC.

CAPACITY SHARE

ROWN

| REG. NUM.                                                                                                     | DATE       | INSTRUMENT TYPE   | AMOUNT | PARTIES FROM                                                             | PARTIES TO                     | CERT/<br>CHKD |
|---------------------------------------------------------------------------------------------------------------|------------|-------------------|--------|--------------------------------------------------------------------------|--------------------------------|---------------|
| ** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2016/10/27 **                           |            |                   |        |                                                                          |                                |               |
| **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: 2000/04/25 **                                                            |            |                   |        |                                                                          |                                |               |
| N27968                                                                                                        | 1965/11/16 | BYLAW             |        |                                                                          |                                | C             |
| REMARKS: AN AREA OF SUBDIVISION CONTROL                                                                       |            |                   |        |                                                                          |                                |               |
| 40R28965                                                                                                      | 2015/09/30 | PLAN REFERENCE    |        |                                                                          |                                | C             |
| DR1519484                                                                                                     | 2016/09/23 | TRANSFER          |        | *** DELETED AGAINST THIS PROPERTY ***<br>W. E. ROTH CONSTRUCTION LIMITED | 2528999 ONTARIO INC.           |               |
| REMARKS: PLANNING ACT STATEMENTS.                                                                             |            |                   |        |                                                                          |                                |               |
| DR1519485                                                                                                     | 2016/09/23 | CHARGE            |        | *** DELETED AGAINST THIS PROPERTY ***<br>2528999 ONTARIO INC.            | ARGAR HOLDINGS LTD.            |               |
| DR1519486                                                                                                     | 2016/09/23 | NO ASSGN RENT GEN |        | *** DELETED AGAINST THIS PROPERTY ***<br>2528999 ONTARIO INC.            | ARGAR HOLDINGS LTD.            |               |
| REMARKS: DR1519485                                                                                            |            |                   |        |                                                                          |                                |               |
| DR1519493                                                                                                     | 2016/09/23 | CHARGE            |        | *** DELETED AGAINST THIS PROPERTY ***<br>2528999 ONTARIO INC.            | W.E. ROTH CONSTRUCTION LIMITED |               |
| DR1519496                                                                                                     | 2016/09/23 | CHARGE            |        | *** DELETED AGAINST THIS PROPERTY ***                                    |                                |               |

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.

\* 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/<br>CHKD |
|---------------------------------|------------|--------------------|-------------|----------------------------------------------------------------------------------|----------------------------------------------------|---------------|
| DR1640384                       | 2017/09/26 | TRANSFER           | \$1,800,000 | 2528999 ONTARIO INC.                                                             | 998816 ONTARIO INC.<br>1580518 ONTARIO LIMITED     | C             |
| DR1640385                       | 2017/09/26 | CHARGE             |             | 2528999 ONTARIO INC.<br><br>*** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC. | BAIOCCHI VENTURES INC.<br><br>2528999 ONTARIO INC. |               |
| DR1640663                       | 2017/09/26 | DISCH OF CHARGE    |             | *** COMPLETELY DELETED ***<br>W.E. ROTH CONSTRUCTION LIMITED                     |                                                    |               |
| REMARKS: DR1519493.             |            |                    |             |                                                                                  |                                                    |               |
| DR1649465                       | 2017/10/23 | NOTICE             |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.                             | 2528999 ONTARIO INC.                               |               |
| REMARKS: DR1640385              |            |                    |             |                                                                                  |                                                    |               |
| DR1659408                       | 2017/11/22 | TRANSFER OF CHARGE |             | *** COMPLETELY DELETED ***<br>2528999 ONTARIO INC.                               | 1111669 ONTARIO LIMITED                            |               |
| REMARKS: DR1640385.             |            |                    |             |                                                                                  |                                                    |               |
| DR1665197                       | 2017/12/08 | CHARGE             |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.                             | ARGAR HOLDINGS LTD.                                |               |
| DR1665198                       | 2017/12/08 | NO ASSGN RENT GEN  |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.                             | ARGAR HOLDINGS LTD.                                |               |
| REMARKS: DR1665197.             |            |                    |             |                                                                                  |                                                    |               |
| DR1665199                       | 2017/12/08 | DISCH OF CHARGE    |             | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.                                |                                                    |               |
| REMARKS: DR1519485.             |            |                    |             |                                                                                  |                                                    |               |
| DR1665200                       | 2017/12/08 | POSTPONEMENT       |             | *** COMPLETELY DELETED ***<br>1111669 ONTARIO LIMITED                            | ARGAR HOLDINGS LTD.                                |               |
| REMARKS: DR1640385 TO DR1665197 |            |                    |             |                                                                                  |                                                    |               |
| DR1665201                       | 2017/12/08 | POSTPONEMENT       |             | *** COMPLETELY DELETED ***<br>1111669 ONTARIO LIMITED                            | ARGAR HOLDINGS LTD.                                |               |
| REMARKS: DR1649465 TO DR1665197 |            |                    |             |                                                                                  |                                                    |               |
| DR1665277                       | 2017/12/08 | TRANSFER OF CHARGE |             | *** COMPLETELY DELETED ***<br>998816 ONTARIO INC.<br>1580518 ONTARIO LIMITED     | ARGAR HOLDINGS LTD.                                |               |
| REMARKS: DR1519496.             |            |                    |             |                                                                                  |                                                    |               |

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.

LAND  
REGISTRY  
OFFICE #40

26729-0373 (LT)

PAGE 3 OF 4  
PREPARED FOR Vanderhoef  
ON 2025/12/19 AT 10:19:38

\* 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/<br>CHKD |
|-----------|------------|---------------------------------|-------------|-------------------------------------------------------|------------------------------|---------------|
| DR1665279 | 2017/12/08 | POSTPONEMENT                    |             | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.     | ARGAR HOLDINGS LTD.          |               |
|           |            | REMARKS: DR1519496 TO DR1665197 |             |                                                       |                              |               |
| DR1768215 | 2019/01/22 | DISCH OF CHARGE                 |             | *** COMPLETELY DELETED ***<br>1111669 ONTARIO LIMITED |                              |               |
|           |            | REMARKS: DR1640385.             |             |                                                       |                              |               |
| DR1855350 | 2019/12/12 | NOTICE                          |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | ARGAR HOLDINGS LTD.          |               |
|           |            | REMARKS: DR1665197              |             |                                                       |                              |               |
| DR1961468 | 2021/01/07 | CHARGE                          |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | BERRILL, FRASER              |               |
| DR1961469 | 2021/01/07 | NO ASSGN RENT GEN               |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | BERRILL, FRASER              |               |
|           |            | REMARKS: DR1961468              |             |                                                       |                              |               |
| DR1961682 | 2021/01/07 | DISCH OF CHARGE                 |             | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.     |                              |               |
|           |            | REMARKS: DR1519496.             |             |                                                       |                              |               |
| DR1961683 | 2021/01/07 | DISCH OF CHARGE                 |             | *** COMPLETELY DELETED ***<br>ARGAR HOLDINGS LTD.     |                              |               |
|           |            | REMARKS: DR1665197.             |             |                                                       |                              |               |
| DR2037122 | 2021/08/09 | NOTICE                          |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | BERRILL, FRASER              |               |
|           |            | REMARKS: DR1961468              |             |                                                       |                              |               |
| DR2199203 | 2022/12/20 | CHARGE                          | \$2,100,000 | BAIOCCHI VENTURES INC.                                | HOLLOWAY TRADING CORPORATION | C             |
| DR2199204 | 2022/12/20 | NO ASSGN RENT GEN               |             | BAIOCCHI VENTURES INC.                                | HOLLOWAY TRADING CORPORATION | C             |
|           |            | REMARKS: DR2199203              |             |                                                       |                              |               |
| DR2199319 | 2022/12/20 | DISCH OF CHARGE                 |             | *** COMPLETELY DELETED ***<br>BERRILL, FRASER         |                              |               |
|           |            | REMARKS: DR1961468.             |             |                                                       |                              |               |
| DR2217626 | 2023/03/20 | CHARGE                          |             | *** COMPLETELY DELETED ***<br>BAIOCCHI VENTURES INC.  | UNITED TAX SERVICES INC.     |               |

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.

| REG. NUM. | DATE       | INSTRUMENT TYPE   | AMOUNT      | PARTIES FROM                                           | PARTIES TO                                                                                                                   | CERT/<br>CHKD |
|-----------|------------|-------------------|-------------|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|---------------|
| DR2335835 | 2024/07/30 | CHARGE            | \$760,000   | BAIOCCHI VENTURES INC.                                 | 379003 ONTARIO LIMITED<br>ITALIANO, ANGELO<br>ITALIANO, JANA<br>VINZI, CARMELA<br>VINZI, ANTHONY                             | C             |
| DR2335836 | 2024/07/30 | DISCH OF CHARGE   |             | *** COMPLETELY DELETED ***<br>UNITED TAX SERVICES INC. |                                                                                                                              |               |
| DR2397742 | 2025/04/17 | CHARGE            | \$1,200,000 | BAIOCCHI VENTURES INC.                                 | CICCONE HOLDINGS INC.<br>KIKELY HOLDINGS INC.<br>GLEE BLAIS HOLDINGS LIMITED<br>ROSE, JEREMIAH JOSEPH<br>ROME, EDITH MARLENE | C             |
| DR2397745 | 2025/04/17 | NO ASSGN RENT GEN |             | 2659948 ONTARIO INC.                                   | GLEE BLAIS HOLDINGS LIMITED<br>KIKELY HOLDINGS INC.<br>CICCONE HOLDINGS INC.<br>ROSE, JEREMIAH JOSEPH<br>ROME, EDITH MARLENE | C             |

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NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

Attached is **Exhibit “I”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on  
June 26, 2026

DocuSigned by:  
  
89B862093B5248C...

Commissioner for Taking Affidavits (or as may be)

Simone Daniela Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Beris LLP, Barristers and Solicitors.  
Expires September 4, 2027.

Sheriff of / Shérif de : COUNTY OF DUFFERIN (ORANGEVILLE)

Certificate # / N° de certificat : 52839697-0372950B

Date of Certificate / Date du certificat : 2025-DEC-19 / 2025-DÉC-19

**Sheriff's Statement**

This certifies that there are no active writs of execution, orders and certificates of lien filed within the electronic database maintained by this office in accordance with Section 10 of the *Execution Act*, at the time of searching against the real and personal property of:

**Déclaration du shérif**

Ce certificat atteste qu'il n'y a aucune ordonnance active ou aucun bref d'exécution forcée ou certificat de privilège actif 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 recherche visant les biens meubles et immeubles de :

**Name Searched / Nom recherché**

| Person or Company /<br>Personne ou société | Name or Surname, Given Name(s) /<br>Nom ou nom de famille, prénom(s) |
|--------------------------------------------|----------------------------------------------------------------------|
| Company / Société                          | BAIOCCHI VENTURES INC.                                               |
| Person / Personne                          | BAIOCCHI, ALDO YEGANEH                                               |

**Caution to party requesting search:**

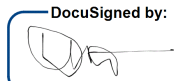
- It is the responsibility of the requesting party to ensure that the name searched is correct.
- By virtue of this certificate, the sheriff is assuring that this name will remain clear until the end of close of this business date, unless the sheriff is directed otherwise under an order of the court.

**Avertissement à la partie qui demande la recherche :**

- Il incombe à la partie qui demande la recherche de s'assurer que le nom recherché est exact.
- En vertu du présent certificat, le shérif assure que ce nom demeure libre jusqu' à la fin de cette journée de travail, à moins de recevoir des directives contraires aux termes d'une ordonnance du tribunal.

**Charge For This Certificate / Frais pour ce certificat : CAD 26.20****Searcher Reference / Référence concernant l'auteur(e) de la demande : 25-0885**

Attached is **Exhibit “J”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on  
June 26, 2026

DocuSigned by:  
  
89B862093B5248C...

---

Commissioner for Taking Affidavits (or as may be)

Simone Daniela Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Berks LLP, Barristers and Solicitors.  
Expires September 4, 2027.



Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N :**

**HOLLOWAY TRADING CORPORATION**

Plaintiff

and

**BAIOCCHI VENTURES INC., ALDO BAIOCCHI and YEGANEH BAIOCCHI**

Defendants

**STATEMENT OF CLAIM**

**TO THE DEFENDANTS**

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Plaintiff. The Claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a Statement of Defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the Plaintiff's lawyer or, where the Plaintiff does not have a lawyer, serve it on the Plaintiff, and file it, with proof of service in this Court office, WITHIN 20 DAYS after this Statement of Claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your Statement of Defence is 40 days. If you are served outside Canada and the United States of America, the period is 60 days.

Instead of serving and filing a Statement of Defence, you may serve and file a Notice of Intent to Defend in Form 18B prescribed by the Rules of Civil Procedure. This will entitle you to 10 more days within which to serve and file your Statement of Defence.

IF YOU PAY THE PLAINTIFF'S CLAIM, and \$1,500.00 for costs, within the time for serving and filing your Statement of Defence you may move to have this proceeding dismissed by the Court. If you believe the amount claimed for costs is excessive, you may pay the Plaintiff's Claim and \$400 for costs and have the costs assessed by the Court.

**REQUEST TO REDEEM**

Whether or not you serve and file a Statement of Defence, you may request the right to redeem the mortgaged property by serving a Request to Redeem (Form 64A) on the Plaintiff and filing it in this Court office within the time for serving and filing your Statement of Defence or at any time before being noted in default. If you do so, you will be entitled to seven days notice of

the taking of the account of the amount due to the Plaintiff, and to 60 days from the taking of the account within which to redeem the mortgaged property.

If you hold a lien, charge or encumbrance on the mortgaged property subsequent to the mortgage in question, you may file a Request to Redeem, which must contain particulars of your Claim verified by an affidavit, and you will be entitled to redeem only if your Claim is not disputed or, if disputed, is proved on a reference.

#### REQUEST FOR SALE

If you do not serve and file a Statement of Defence, you may request a sale of the mortgaged property by serving a Request for Sale (Form 64F) on the Plaintiff and filing it in this Court office within the time for serving and filing your Statement of Defence, or at any time before being noted in default. If you do so, the Plaintiff will be entitled to obtain a Judgment for a sale with a reference and you will be entitled to notice of the reference.

If you hold a lien, charge or encumbrance on the mortgaged property subsequent to the mortgage in question and you do not serve and file a Request to Redeem, you may file a Request for Sale which must contain particulars of your Claim verified by an affidavit, and must be accompanied by a receipt showing that \$250 has been paid into Court as security for the costs of the Plaintiff(s) and of any other party having carriage of the sale.

#### DEFAULT JUDGMENT

IF YOU FAIL TO SERVE AND FILE A STATEMENT OF DEFENCE, JUDGMENT MAY BE GIVEN AGAINST YOU WITHOUT FURTHER NOTICE. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date \_\_\_\_\_ Issued by \_\_\_\_\_  
Local Registrar

Address of court office: Superior Court of Justice  
150 Bond Street East  
Oshawa, ON L1G 0A2

**TO:** **Baiocchi Ventures Inc.**  
113 Edmund Seager Drive  
Thornhill, ON L4J 2S8

**AND TO:** **Aldo Baiocchi**  
113 Edmund Seager Drive  
Thornhill, ON L4J 2S8

**AND TO:** **Yeganeh Baiocchi**  
113 Edmund Seager Drive  
Thornhill, ON L4J 2S8

## CLAIM

1. The plaintiff, Holloway Trading Corporation (the “**Mortgagee**”) claims as against the defendants, Baiocchi Ventures Inc. (the “**Mortgagor**”), Aldo Baiocchi (“**Aldo**”) and Yeganeh Baiocchi (“**Yeganeh**” and, together with Aldo, the “**Guarantors**”, and collectively with the Mortgagor, the “**Defendants**”), jointly and severally, for:
  - (a) payment in the sum of \$2,285,621.99 in accordance with the Charge and Guarantees (each as defined below);
  - (b) possession of the Real Property (as defined below);
  - (c) an order for leave to issue a writ of possession in relation to the Real Property;
  - (d) pre-judgment interest from December 19, 2025, at a rate equal to 10.00% per annum;
  - (e) in the alternative to sub-paragraph 1(d), pre-judgment interest from December 19, 2025, or such other date as is just, and post-judgment interest, in accordance with, respectively, sections 128 and 129 of the *Courts of Justice Act* (Ontario);
  - (f) the Mortgagee’s costs of this action on a full indemnity basis or such other scale as is just; and
  - (g) such further relief as is just.

## THE PARTIES

2. The Mortgagee is an Ontario corporation incorporated pursuant to the laws of Ontario with a registered office in Barrie, Ontario.

3. The Mortgagor is an Ontario corporation incorporated pursuant to the laws of Ontario with a registered office in Thornhill, Ontario. At all relevant times, Aldo was the registered director of the Mortgagor, and resides in Thornhill, Ontario.
4. The Mortgagor is the registered owner of the real property municipally known as 8318 Maynard Road, Orono, Ontario L0B 1M0 (the “**Real Property**”).
5. Yeganeh is an individual who resides in Thornhill, Ontario.

## THE CHARGE

6. On December 20, 2022, a first position charge was registered against the Real Property in the Land Registry Office #40 as Instrument No. DR2199203 (the “**Charge**”), in relation to a mortgage loan extended to the Mortgagor by the Mortgagee. On the same day, an assignment of rents was registered as Instrument No. DR2199204.
7. The Charge is subject to Standard Charge Terms No. 200033 (the “**Charge Terms**”).
8. The Charge was secured by, *inter alia*, guarantees entered into by each of the Guarantors which were registered pursuant to the *Personal Property Security Act* (Ontario) on December 15, 2022 (the “**Guarantees**”).
9. The Charge provides that upon the default of any scheduled payments made thereunder, the balance of the principal and interest shall immediately become due and owing.
10. The Mortgagor renewed the Charge under the terms of a renewal agreement dated November 19, 2024 extending the maturity date from December 20, 2024 to December 20, 2025 (the “**Maturity Date**”), with payments to be made in the amount of \$17,500.00

on the 20<sup>th</sup> of every month commencing on January 20, 2025 (the “**Scheduled Payments**”).

11. The Mortgagor defaulted on the Scheduled Payments prior to the Maturity Date. Pursuant to the Charge Terms, the Mortgagor is required to pay the balance of the indebtedness owing under the Charge.
12. As of December 2, 2025, \$2,253,073.65 was owing for principal and interest pursuant to the Charge and Guarantees (the “**Indebtedness**”).
13. By letters dated December 2, 2025, the Mortgagee made written demand as follows:
  - (a) on the Mortgagor for payment of the Indebtedness, together with accruing interest, and any and all legal costs and expenses incurred by the Mortgagee, all in accordance with the terms of the Charge and Charge Terms; and
  - (b) on each of the Guarantors for payment of the Indebtedness together with accruing interest, and any and all legal costs and expenses incurred by the Mortgagee, all in accordance with the terms of the Guarantees.
14. As at December 19, 2025, the sum of \$2,285,621.99 was owing pursuant to the Charge and Guarantees. On December 19, 2025, a notice of sale under mortgage was sent to, *inter alios*, the Defendants (the “**Notice of Sale**”). The Mortgagee has not received a response to the Notice of Sale and the notice period thereunder has since elapsed.
15. Interest accrues on the Indebtedness at the rate set out in the Charge being 10.00% per annum.

16. Pursuant to the Charge Terms, the Defendants are responsible for, among other things, all of the Mortgagee's recovery fees in connection with amounts owed in connection with the Charge, on a full indemnity basis.
17. The Mortgagee pleads and relies upon all the terms of the Charge, Guarantees and Charge Terms.
18. Accordingly, the Mortgagee pleads that it is entitled to the relief claimed at paragraph 1 herein.
19. The Mortgagee proposes that this action be tried at Oshawa, Ontario

Date: February 27, 2026

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
Suite 1800, Box 754  
181 Bay Street  
Toronto, ON M5J 2T9

**Miranda Spence – LSO No. 60621M**  
Tel: 416-865-3414  
Email: [mspence@airdberlis.com](mailto:mspence@airdberlis.com)

Lawyers for the Plaintiff

**HOLLOWAY TRADING CORPORATION**

and

**BAIOCCHI VENTURES INC. et al.**

Plaintiff

Defendants

Court File No.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
Proceedings commenced at OSHAWA

**STATEMENT OF CLAIM**

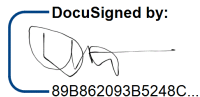
**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Miranda Spence – LSO No. 60621M**  
Email: [mspence@airdberlis.com](mailto:mspence@airdberlis.com)

Tel: 416-865-3414  
Fax: 416-863-1515

Lawyers for the Plaintiff

Attached is **Exhibit “K”**  
referred to in the Affidavit of Donald Pratt  
sworn before me by video conference  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration Remotely on  
June 26, 2026

DocuSigned by:  
  
89B862093B5248C...

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Commissioner for Taking Affidavits (or as may be)

Simone Daniela Hodgson, a  
Commissioner, etc., Province of Ontario,  
for Aird & Beris LLP, Barristers and Solicitors.  
Expires September 4, 2027.

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**HOLLOWAY TRADING CORPORATION**

Plaintiff

- and -

**BAIOCCHI VENTURES INC., ALDO BAIOCCHI and YEGANEH BAIOCCHI**

Defendants

**STATEMENT OF DEFENCE**

1. The Defendants deny the allegations contained in the Statement of Claim and deny that the Plaintiff is entitled to the relief sought at paragraph 1 of the Statement of Claim.
2. On or about December 19, 2025, the Plaintiff issued a Notice of Sale Under Mortgage, in which it claimed entitlement to \$125,121.99 in accrued interest, \$52,500.00 in “3 month prepayment penalty”, missed payment fees, administrative fees and legal fees. Those charges are similarly included in the sums claimed by the Plaintiff in these proceedings.
3. The Plaintiff has failed to account for all payments made by Baiocchi Ventures Inc.
4. The stepped-up interest, “3 month prepayment penalty”, missed payment fees, administrative fees and legal fees claimed by the Plaintiff constitute fines and penalties that have the effect of increasing the charge on the arrears beyond the rate of interest payable on principal money not in arrears, and as such are unlawful and void.

5. The Defendants plead and rely upon section 8 of the *Interest Act*, R.S.C., 1985, c. I-15. Further, the Plaintiff is not in any event entitled to any prepayment charges in the circumstances.

6. The Defendants, Aldo Baiocchi and Yeganeh Baiocchi (the “**Baiocchi Defendants**”), deny ever executing any guarantee.

7. In the alternative, if a guarantee was executed, the Baiocchi Defendants deny that they were given a reasonable opportunity to receive independent legal advice and state that they were not advised as to the effect of signing a guarantee, did not receive any consideration in exchange for executing a guarantee, and claim *non est factum*. They state that any guarantees signed by them are of no force or effect whatsoever.

8. If the Plaintiff has suffered damages, which is not admitted but denied, the Defendants state that such losses are excessive, remote, unforeseeable and, in any event, not caused or contributed to by the Defendants.

9. The Defendants therefore asks that this action be dismissed with costs.

April 30, 2026

**AHMED DHARSI LLP**  
50 Minthorn Blvd., Suite 100  
Thornhill, ON L3T 7X8

**Riaz S. Ahmed (LSO#: 57838F)**  
Email: [riaz@adllp.ca](mailto:riaz@adllp.ca)  
Tel: 647.797.0317

Lawyers for the Defendants

TO: **AIRD & BERLIS LLP**  
**Barristers & Solicitors**  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Miranda Spence (LSO#: 60621M)**  
Email: [mspence@airdberlis.com](mailto:mspence@airdberlis.com)  
Tel: 416.865.3414

Lawyers for the Plaintiff

RCP-E 18A (July 1, 2007)

**HOLLOWAY TRADING CORPORATION**  
Plaintiff

-and-

**BAIOCCHI VENTURES INC. et. al**  
Defendants

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Court File No. CV-26-00000607-0000

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT OSHAWA

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**STATEMENT OF DEFENCE**

---

**AHMED DHARSI LLP**  
50 Minthorn Blvd., Suite 100  
Thornhill, ON L3T 7X8

**Riaz S. Ahmed (LSO#: 57838F)**  
Email: [riaz@adllp.ca](mailto:riaz@adllp.ca)  
Tel: 647.797.0317

Lawyers for the Defendants

Email for parties served:  
Miranda Spence: [mspence@airdberlis.com](mailto:mspence@airdberlis.com)

RCP-F 4C (September 1, 2020)

**ALTERNA SAVINGS AND CREDIT UNION LIMITED**  
Applicant

**-and- BAIOCCHI VENTURES INC.**  
Respondent

Court File No. CL-26-00000124-0000

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
  
PROCEEDING COMMENCED AT  
TORONTO

**AFFIDAVIT OF DONALD PRATT**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Miranda Spence (60621M)**  
mspence@airdberlis.com

**Trevor Alcove (89961C)**  
talcove@airdberlis.com

Tel: 416-863-1500

Lawyers for the Plaintiff

## **TAB 2**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

|                |   |                  |
|----------------|---|------------------|
| THE HONOURABLE | ) | [●], THE [●]     |
|                | ) |                  |
| JUSTICE [●]    | ) | DAY OF [●], 2026 |

B E T W E E N:

ALTERNA SAVINGS AND CREDIT UNION LIMITED

Applicant

- and -

BAIOCCHI VENTURES INC.

Respondent

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

**ORDER  
(Appointing Receiver)**

THIS MOTION made by Alterna Savings and Credit Union Limited (the “**Applicant**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing Albert Gelman Inc. as receiver and manager (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Baiocchi Ventures Inc. (the “**Debtor**”), including but not limited to the real property known municipally as 15 Curity Avenue, Toronto, Ontario and legally described by PIN 10375-0118 (LT) as PT BLK B PL 3683 EAST YORK AS IN CA300801; TORONTO (E YORK) , CITY OF TORONTO in the

jurisdiction of Land Registry Office # 66 (the “**Real Property**”) was heard this day via Zoom videoconference.

ON READING the Affidavit of Kenneth Noronha sworn March 24, 2026, and the Exhibits thereto, and the Affidavit of Don Pratt sworn June 25, 2026, and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant and the Receiver, and other counsel appearing on the Participant Information Form, no one appearing for any other party although duly served as appears from the affidavit of service of [●] dated March [●], 2026, filed, and on reading the consent of Albert Gelman Inc. to act as the Receiver,

### **SERVICE**

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

### **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Albert Gelman Inc. is hereby appointed Receiver, without security, of the assets, undertakings and properties of Baiocchi Ventures Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, which property includes, without limitation:

(a) the Real Property; and

(b) the real property municipally known as 8318 Maynard Road, Orono, Ontario and legally described by PIN 26729-0373 (LT) as LT 17 CON 8 CLARKE BEING PT

3 PLAN 40R28965; CLARINGTON in the jurisdiction of Land Registry Office # 40 (the “**Orono Property**”) (collectively, the “**Property**”).

### **RECEIVER’S POWERS**

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

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

on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$150,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required.
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access

to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

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

### **NO EXERCISE OF RIGHTS OR REMEDIES**

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

### **NO INTERFERENCE WITH THE RECEIVER**

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

### **CONTINUATION OF SERVICES**

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current

telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

### **RECEIVER TO HOLD FUNDS**

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

### **EMPLOYEES**

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

## **PIPEDA**

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

## **LIMITATION ON ENVIRONMENTAL LIABILITIES**

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental**

**Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

#### **LIMITATION ON THE RECEIVER’S LIABILITY**

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

#### **RECEIVER’S ACCOUNTS**

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

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

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

#### **FUNDING OF THE RECEIVERSHIP**

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

#### **SERVICE AND NOTICE**

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.albertgelman.com/filedocuments/#baiocchi>.

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

#### **GENERAL**

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

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a Trustee in bankruptcy of the Debtor.

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

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

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

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

33. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Ottawa time on the date of this Order, and this Order is enforceable without the need for entry and filing.

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**SCHEDULE “A”**

**RECEIVER CERTIFICATE**

ALTERNA SAVINGS AND CREDIT UNION LIMITED

Applicant

- and -

BAIOCCHI VENTURES INC.

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that Albert Gelman Inc., the receiver (the “**Receiver**”) of the assets, undertakings and properties of Baiocchi Ventures Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, which property includes, without limitation, the freehold interest in real properties municipally known as 15 Curity Avenue, Toronto, Ontario bearing 10375-0118 (LT) and 8318 Maynard Road, Orono, Ontario bearing 26729-0373 (LT) (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (the “**Court**”) dated the \_\_\_\_ day of \_\_\_\_\_, 2026 (the “**Order**”) made in an action having Court file number \_\_\_\_\_, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of

each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_ per cent above the prime commercial lending rate of [Bank] from time to time.

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

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

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

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

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

DATED the \_\_\_\_\_, day of \_\_\_\_\_, 20\_\_.

**ALBERT GELMAN INC.**, solely in its capacity as  
Receiver of the Property, and not in its personal  
capacity

Per: \_\_\_\_\_

Name:

Title:

ALTERNA SAVINGS AND CREDIT  
UNION LIMITED  
Applicant

and

BAIOCCHI  
VENTURES INC.  
Respondent

Court File No. CL-26-00000124-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding Commenced at  
Toronto

**ORDER**

**MILLER THOMSON LLP**

Scotia Plaza  
40 King Street West, Suite 5800  
P.O. Box 1011  
Toronto ON M5H 3S1

**David Ward** (LSO#: 33541W)

dward@millerthomson.com  
Tel: 416-595-8625

**Matthew Cressatti** (LSO#: 77944T)

mcressatti@millerthomson.com  
Tel: 416.595.7938

**Armando S. Ranjbar** (LSO #: 93408B)

aranjbar@millerthomson.com  
Tel: 416.595.8610

Lawyers for the Applicant

## **TAB 3**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

|                |   |                  |
|----------------|---|------------------|
| THE HONOURABLE | ) | [●], THE [●]     |
|                | ) |                  |
| JUSTICE [●]    | ) | DAY OF [●], 2026 |

B E T W E E N:

ALTERNA SAVINGS AND CREDIT UNION LIMITED

Applicant

- and -

BAIOCCHI VENTURES INC.

Respondent

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

**ORDER  
(Appointing Receiver)**

THIS MOTION made by Alterna Savings and Credit Union Limited (the “**Applicant**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing Albert Gelman Inc. as receiver and manager (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Baiocchi Ventures Inc. (the “**Debtor**”), including but not limited to the real property known municipally as 15 Curity Avenue, Toronto, Ontario and legally described by PIN 10375-0118 (LT) as PT BLK B PL 3683 EAST YORK AS IN CA300801; TORONTO (E YORK) , CITY OF

TORONTO in the jurisdiction of Land Registry Office # 66 (the “**Real Property**”) was heard this day via Zoom videoconference.

ON READING the Affidavit of Kenneth Noronha sworn March 24, 2026, and the Exhibits thereto, and the Affidavit of Don Pratt sworn June 25, 2026, and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant and the Receiver, and other counsel appearing on the Participant Information Form, no one appearing for any other party although duly served as appears from the affidavit of service of [●] dated March [●], 2026, filed, and on reading the consent of Albert Gelman Inc. to act as the Receiver,

## **SERVICE**

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

## **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Albert Gelman Inc. is hereby appointed Receiver, without security, of the assets, undertakings and properties of Baiocchi Ventures Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, which property includes, without limitation, ~~the Real Property (the “**Property**”):~~

(a) the Real Property; and

(b) the real property municipally known as 8318 Maynard Road, Orono, Ontario and legally described by PIN 26729-0373 (LT) as LT 17 CON 8 CLARKE BEING PT

3 PLAN 40R28965; CLARINGTON in the jurisdiction of Land Registry Office #  
40 (the “Orono Property”) (collectively, the “Property”).

## **RECEIVER’S POWERS**

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

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

basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
  - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$150,000; and
  - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required.
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant

immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this

paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or

with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

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

### **NO INTERFERENCE WITH THE RECEIVER**

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

### **CONTINUATION OF SERVICES**

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to

the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

#### **RECEIVER TO HOLD FUNDS**

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

#### **EMPLOYEES**

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related

liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## **PIPEDA**

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

## **LIMITATION ON ENVIRONMENTAL LIABILITIES**

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated,

might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

#### **LIMITATION ON THE RECEIVER’S LIABILITY**

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

#### **RECEIVER’S ACCOUNTS**

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless

otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver's Charge**”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

#### **FUNDING OF THE RECEIVERSHIP**

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the

Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.

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

#### **SERVICE AND NOTICE**

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at

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

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

#### **GENERAL**

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

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a Trustee in bankruptcy of the Debtor.

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

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

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

32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party

likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

33. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Ottawa time on the date of this Order, and this Order is enforceable without the need for entry and filing.

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**SCHEDULE “A”**

**RECEIVER CERTIFICATE**

ALTERNA SAVINGS AND CREDIT UNION LIMITED

Applicant

- and -

BAIOCCHI VENTURES INC.

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that Albert Gelman Inc., the receiver (the “**Receiver**”) of the assets, undertakings and properties of Baiocchi Ventures Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, which property includes, without limitation, the freehold interest in real ~~property~~properties municipally known as 15 Curity Avenue, Toronto, Ontario bearing 10375-0118 (LT) and 8318 Maynard Road, Orono, Ontario bearing 26729-0373 (LT) (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (the “**Court**”) dated the \_\_\_\_ day of \_\_\_\_\_, 2026 (the “**Order**”) made in an action having Court file number \_\_\_\_\_, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of

each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_ per cent above the prime commercial lending rate of [Bank] from time to time.

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

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

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

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

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

DATED the \_\_\_\_\_, day of \_\_\_\_\_, 20\_\_.

**ALBERT GELMAN INC.**, solely in its capacity as  
Receiver of the Property, and not in its personal  
capacity

Per:

\_\_\_\_\_  
Name:

Title:

ALTERNA SAVINGS AND CREDIT  
UNION LIMITED  
Applicant

and

BAIOCCHI  
VENTURES INC.  
Respondent

Court File No. CL-26-00000124-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding Commenced at  
Toronto

**ORDER**

**MILLER THOMSON LLP**  
Scotia Plaza  
40 King Street West, Suite 5800  
P.O. Box 1011  
Toronto ON M5H 3S1

**David Ward** (LSO#: 33541W)  
dward@millerthomson.com  
Tel: 416-595-8625

**Matthew Cressatti** (LSO#: 77944T)  
mcressatti@millerthomson.com  
Tel: 416.595.7938

**Armando S. Ranjbar** (LSO #: 93408B)  
aranjbar@millerthomson.com  
Tel: 416.595.8610

Lawyers for the Applicant



|                                                                                                                                |    |
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| <b>Summary report:</b><br><b>Litera Compare for Word 11.9.1.1 Document comparison done on</b><br><b>2026-06-25 12:45:40 PM</b> |    |
| <b>Style name:</b> Default Style                                                                                               |    |
| <b>Intelligent Table Comparison:</b> Active                                                                                    |    |
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| <b>Modified DMS:</b> iw://cloudimanager.com/CM/69098113/2                                                                      |    |
| <b>Changes:</b>                                                                                                                |    |
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| <del>Delete</del>                                                                                                              | 2  |
| <del>Move From</del>                                                                                                           | 0  |
| <u>Move To</u>                                                                                                                 | 0  |
| <u>Table Insert</u>                                                                                                            | 0  |
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| Embedded Excel                                                                                                                 | 0  |
| Format changes                                                                                                                 | 0  |
| <b>Total Changes:</b>                                                                                                          | 12 |

## TAB 4

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

**ALTERNA SAVINGS AND CREDIT UNION LIMITED**

Applicant

- and -

**BAIOCCHI VENTURES INC.**

Respondent

APPLICATION UNDER Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended

**SERVICE LIST**  
**(as of June 25, 2026)**

| NAME                                                                                                                                                                                                                                                                                                                                                                                                            | METHOD OF DELIVERY | ROLE/INTEREST            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------|
| <b>MILLER THOMSON LLP</b><br>Scotia Plaza<br>40 King Street West, Suite 6600<br>Toronto ON M5H 3S1<br><br><b>David Ward LSO#: 33541W</b><br>Email: dward@millerthomson.com<br>Tel: 416.595.8625<br><br><b>Matthew Cressatti LSO#: 77944T</b><br>Email: mcressatti@millerthomson.com<br>Tel: 416.597.4311<br><br><b>Armando Ranjbar (LSO# 93408B)</b><br>Email: aranjbar@millerthomnson.com<br>Tel: 416.595.8610 | Email              | Counsel to the Applicant |

| NAME                                                                                                                                                                            | METHOD OF DELIVERY | ROLE/INTEREST            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------|
| <b>ALBERT GELMAN INC.</b><br>150 Ferrand Dr.<br>Suite 1503<br>Toronto, ON M3C 3E5<br><br><b>Bryan Gelman</b><br>Email: bgelman@albertgelman.com<br>Tel: 416.504.1650, Ext 115   | Email              | Proposed Receiver        |
| <b>BAIOCCHI VENTURES INC.</b><br>113 Edmund Seager Drive<br>Thornhill ON L4J 4S8<br><br><b>Aldo Baiocchi</b><br>Email: aldo.baiocchi@gmail.com                                  | Email              | Respondent               |
| <b>AHMED DHARSI LLP</b><br>50 Minthorn Blvd, Suite 100<br>Thornhill ON L3T 7X8<br><br><b>Riaz Ahmed</b><br>Email: riaz@adllp.ca<br>Tel: 647.797.0317                            | Email              | Courtesy Copy            |
| <b>DALE &amp; LESSMANN LLP</b><br>181 University Avenue, Suite 2100<br>Toronto ON M5H 3M7<br><br><b>Nedko M. Petkov</b><br>Email: npetkov@dalelessmann.com<br>Tel: 416.369.7821 | Email              | Counsel for Lawrence Koh |
| <b>MORTGAGEES</b>                                                                                                                                                               |                    |                          |
| <b>1000097226 ONTARIO LTD.</b><br>113 Edmund Seager Dr<br>Thornhill, Ontario, L4J 4S8                                                                                           | Courier            | Mortgagee                |

| NAME                                                                                                                                                                                                             | METHOD OF DELIVERY | ROLE/INTEREST                                                                                                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>RZCD LAW FIRM LLP</b><br>Mississauga Corporate Centre<br>77 City Centre Drive<br>Suite 700<br>Mississauga, ON L5B 1M5<br><br><b>James R. Smith</b><br>Email: jsmith@rzcldlaw.com<br>Tel: 905.848.6100 ext.228 | Email              | Counsel for Glee Blais Holdings Limited, Ciccone Holdings Inc., Kikely Holdings Inc., Jeremiah Rose and Edith Rome |
| <b>PPSA REGISTRANTS</b>                                                                                                                                                                                          |                    |                                                                                                                    |
| <b>ARBUTUS CAPITAL LEASING LTD</b><br>1530-355 Burrard Street<br>Vancouver, BC V6C 2G8                                                                                                                           | Courier            | Secured Creditor                                                                                                   |
| <b>XPEDITE LEASING INC.</b><br>#129-625 Parsons Rd SW<br>Edmonton, AB T6X 0N9                                                                                                                                    | Courier            | Secured Creditor                                                                                                   |
| <b>EXCEL LEASING INC.</b><br>1004-B Pembina Highway<br>Winnipeg, MB R3T 1Z5                                                                                                                                      | Courier            | Secured Creditor                                                                                                   |
| <b>ALTERNA SAVINGS AND CREDIT UNION LIMITED</b><br>319 Mcrae Avenue<br>Ottawa, ON K1Z 0B9                                                                                                                        | Courier            | Secured Creditor                                                                                                   |
| <b>HOLLOWAY TRADING CORPORATION</b><br>27 Clapperton Street<br>Suite 300<br>Barrie, ON L4M 3E6                                                                                                                   | Courier            | Secured Creditor                                                                                                   |
| <b>GOVERNMENTAL AGENCIES</b>                                                                                                                                                                                     |                    |                                                                                                                    |
| <b>CANADA REVENUE AGENCY</b><br>c/o Department of Justice<br>Ontario Regional Office<br>120 Adelaide Street West, Suite 400<br>Toronto, ON M5H 1T1<br><br>Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca        | Email              | Governmental Agency                                                                                                |

| NAME                                                                                                                                                               | METHOD OF DELIVERY | ROLE/INTEREST       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------------------|
| <b>OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA</b><br>151 Yonge Street, 4th Floor<br>Toronto, ON M5C 2W7<br><br>Email: osbservice-bsfservice@ised-isde.gc.ca | Email              | Governmental Agency |
| <b>MINISTRY OF FINANCE (ONTARIO)</b><br>Legal Services Branch<br>777 Bay Street, 11th Floor<br>Toronto, ON M5G 2C8<br><br>Email: insolvency.unit@ontario.ca        | Email              | Governmental Agency |

**Email Service List:**

dward@millerthomson.com; mcressatti@millerthomson.com; aranjbar@millerthomson.com;  
bgelman@albertgelman.com; aldo.baiocchi@gmail.com; riaz@adllp.ca;  
npetkov@dalelessmann.com; jsmith@rzcldlaw.com; AGC-PGC.Toronto-Tax-  
Fiscal@justice.gc.ca; osbservice-bsfservice@ised-isde.gc.ca; insolvency.unit@ontario.ca;

**ALTERNA SAVINGS AND CREDIT UNION  
LIMITED**

**-and- BAIOCCHI VENTURES INC.**

Applicant

Respondent

Court File No. CL-26-00000124-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
TORONTO

**RESPONDING APPLICATION RECORD**

**AIRD & BERLIS LLP**  
Barristers and Solicitors  
Brookfield Place  
181 Bay Street  
Suite 1800  
Toronto, ON M5J 2T9

**Miranda Spence (60621M)**  
[mspence@airdberlis.com](mailto:mspence@airdberlis.com)

**Trevor Alcove (89961C)**  
[talcove@airdberlis.caom](mailto:talcove@airdberlis.caom)

Tel: 416-863-1500

Lawyers for Holloway Trading Corporation