Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

B E T W E E N:

FINDEV LENDING INC.

Applicant

and

1682 VICTORIA PARK AVENUE INC.

Respondent (Debtor)

MOTION RECORD
(Returnable September 15, 2026)
(Re Approval and Reverse Vesting Order)

Date: August 28, 2026

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2300 Yonge Street, Suite 1600
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Lawyers for Applicant, Findev Lending Inc.

TO: THE SERVICE LIST

SERVICE LIST
(as of August 28, 2026)

TO:	**1682 VICTORIA PARK AVENUE INC.** 3830 Bathurst Street, Suite 115 Toronto, ON M3H 6C5 **Paul Goldfischer** Email: pgoldfischer@solotexgroup.com Debtor
AND TO:	**PAUL GOLDFISCHER a.k.a. ZVI ARIE GOLDFISCHER** 3830 Bathurst Street, Suite 115 Toronto, ON M3H 6C5 **Paul Goldfischer** Email: pgoldfischer@solotexgroup.com Guarantor
AND TO:	**TORONTO STANDARD CONDOMINIUM CORPORATION NO. 3137** 60 Granton Drive Richmond Hill, ON L4B 2N6 **Paul Goldfischer** Email: pgoldfischer@solotexgroup.com Gianfranco Schirripa Christine Halis
AND TO:	**MANIS LAW** 1600 - 2300 Yonge Street Toronto, Ontario M4P 1E4 **Howard F. Manis** LSO#: 34366V Tel: (416) 364-5289 Email: hmanis@manislaw.ca **Daniel Litsos** LSO#: 79628V Email: dlitsos@manislaw.ca Lawyers for the Applicant. Findev Lending Inc.
AND TO:	**ALBERT GELMAN INC.** 150 Ferrand Drive, Suite 1503 Toronto, ON M3C 3E5 **Bryan Gelman** Email: bgelman@albertgelman.com Tel: (437) 371-2859 **Tom McElroy**

	Email: tmcelroy@albertgelman.com Tel: (437)-371-2883 Proposed Monitor
AND TO:	**PALIARE ROLAND ROSENBERG ROTHSTEIN LLP** 155 Wellington Street West 35th Floor Toronto, ON M5V 3H1 **Jeff Larry** (LSO #44608D) Email: Jeff.larry@paliareroland.com Tel: (416) 646-4330 **Ryan Shah** (LSO #88250C) ryan.shah@paliareroland.com Lawyers for the Proposed Monitor
AND TO:	**FOGLER RUBINOFF LLP** 40 King St W Suite 2400, Toronto, ON M5H 3S1 **Catherine Francis** (LSO: 26900N) Email: cfrancis@foglers.com Tel: (416) 941-8861 **Joseph Fried** (LSO: 15602R) Email: jfried@foglers.com Tel: (416) 941-8836 **Eden Ifergan** (LSO: 68765E) Email: eifergan@foglers.com Lawyers for the First Mortgagee, Windsor Family Credit Union Limited
AND TO:	**THORNTON GROUT FINNIGAN LLP** 100 Wellington Street West, Suite 3200 Toronto-Dominion Centre Toronto, ON M5K 1K7 **DJ Miller** (LSO: 34393P) Tel: (416) 304-0559 Email: djmiller@tgf.ca Lawyers for the Second Mortgagee, Firm Capital Mortgage Fund Inc.

AND TO:	**WESTMOUNT GUARANTEE SERVICES INC.** 600 Cochrane Drive, Suite 205 Markham, ON L3R 5K3 **Jim Emanoilidis** Email: jim@westmountguarantee.com Email: info@westmountguarantee.com Tel: (647) 499-8249 Third Mortgagee
AND TO:	**BORDEN LADNER GERVAIS** Bay Adelaide Centre, East Tower 22 Adelaide Street West Toronto, ON **James MacLellan** (LSO: 37197G) Tel: (416) 367 6592 Email: jmaclellan@blg.com Lawyers for Aviva Insurance Company
AND TO:	**YONGE-ABELL MORTGAGE PARTNERS LIMITED** 144 Shelborne Avenue North York, ON M6B 2M6 Sara Sofer Email: eselkies@gmail.com Fifth Mortgagee
AND TO:	**TARION WARRANTY CORPORATION** 5160 Yonge Street, 12th Floor Toronto, ON M2N 6L9 Email: underwriting@tarion.com **Cindy Zhou** (LSO: 73109N) Email: cindy.zhou@tarion.com Tel: (647) 460-7041 **Noah Eklove** (LSO: 83135S) Tel: (437)-781-3991 Email: noah.eklove@tarion.com Re: Vendor/Builder #: 46033
AND TO:	**CANADA REVENUE AGENCY** c/o Department of Justice Ontario Regional Office 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

AND TO:	**ATTORNEY GENERAL OF CANADA** Department of Justice Canada Ontario Regional Office 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 **Kevin Dias, General Counsel** Tel. (647) 256-7360 Email: kdias@justice.gc.ca **Kelly Smith Wayland** Tel: (647) 533-7183
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AND TO:	**HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE** Insolvency Unit 33 King Street West, 6th Floor Oshawa, ON L1H 8H5 Telephone: (416) 433-5657 Email: insolvency.unit@ontario.ca **Steven Groeneveld** Tel: (905) 431-8380 Email: steven.groeneveld@ontario.ca
AND TO:	**OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY, ONTARIO REGION** 151 Yonge St., 4th Floor Toronto, Ontario M5C 2W7 Email: osbservice-bsfservice@ised-isde.gc.ca
AND TO:	**HOME CONSTRUCTION REGULATORY AUTHORITY** 40 Sheppard Ave. W, Suite 400 Toronto, ON M2N 6K9 Email: info@hcraontario.ca

AND TO:	**FRIDMAR PROFESSIONAL CORPORATION** 242 Applewood Crescent #5, Concord, ON L4K 4E5 **Daniel Fridmar** (LSO: 77977M) Email: dan@fridmar.com Tel: (647) 363-6704 Lawyers Construction Lien Claimants: Global Alliance Home Improvement Products Inc. and Broadway Hardwood Flooring Limited
AND TO:	**LEVITT DI LELLA DUGGAN & CHAPLICK LLP** Lawyers 425 University Avenue Suite 500 Toronto, Ontario M5G 1T6 **Timothy M. Duggan** (57864D) Tel: (416) 512-7440 Email: tduggan@lddclawyers.com Lawyers for Non-Party Condo Unit Owners of TSCC No. 3137, Yvonne Tsui, Noella Ingbire, Daniel Wagner, Eraste Nkundumukiza, Lin (Nina) Lin, James Morrow, Ravi Haldania, Stephen Yong, Ivan Yao, Anisah Aish, Sierra Datri, Sean Lee, Pik Yuk (Frances) Lai, Lorraine Coughlan, Marise Chaves, Bessie Kalpakis, Koichi Miyamoto, Poonam Thakkar, Darko Braunstein, Robin France, Shaheen Kamadia, Szilvia Minya, Muzhi Zhu, Engin Bekar, Yeow Chin (Sharon) Chai (Chow), Pia Pringle, Amer Afzal, Joe Azzi, and Zhen Qing (Tony) Gan
AND TO:	**MCCAGUE BORLACK LLP** The Exchange Tower Suite 2700, P.O. Box 136 130 King Street West Toronto, Ontario M5X 1C7 **Eric Turkienicz** (LSO: 60314N) Tel: 416-860-3895 Email: eturkienicz@mccagueborlack.com **Chanpreet Shokar** (LSO: 90221E) Tel: 416-862-8635 Email: cshokar@mccagueborlack.com Lawyers for Construction Lien Claimant, Aeon Landscaping Corp.
AND TO:	**DE BOUSQUET PROFESSIONAL CORPORATION** 56 Aberfoyle Crescent, Suite 800 Toronto, Ontario M8X 2W4 **Andrew Ostrom** (LSO: 66959V) Tel: 416-268-7433 Email: andrew@debousquet.com Lawyers for High Impact Drywall Inc.

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

B E T W E E N:

FINDEV LENDING INC.

Applicant

and

1682 VICTORIA PARK AVENUE INC.

Respondent (Debtor)

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TAB 1

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

B E T W E E N:

FINDEV LENDING INC.

Applicant

and

1682 VICTORIA PARK AVENUE INC.

Respondent (Debtor)

NOTICE OF MOTION
(returnable September 15, 2026)

THE APPLICANT, Findev Lending Inc., will make a motion to a Judge presiding over the Commercial List on Friday, September 15, 2026, at 12:00 P.M., or as soon after that time as the motion can be heard, by judicial videoconference via Zoom at the Court House, 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: This motion is to be heard over videoconference.

THE MOTION IS FOR:

1. An Approval and Reverse Vesting Order (the "**ARVO**"), substantially in the form attached as Tab 4 to this Motion Record for, among other things:

    a. abridging the time for and manner of service of this Notice of Motion and Motion Record and directing any further service of this Notice of Motion and

Motion Record be dispensed with, such that this motion is properly returnable on the day the Motion is heard;

b. approving the subscription agreement dated August 28, 2026, including the exhibits and schedules attached thereto as may be amended (the "**Sale Agreement**") and transaction contemplated therein (the "**Transaction**") as between Findev Lending Inc. as purchaser (the "**Purchaser**") and 1682 Victoria Park Avenue Inc. (the "**Debtor**") as vendor and authorizing the Monitor to execute same on behalf of the Debtor;

c. adding the company to be incorporated (the "**ResidualCo**") as a party in these CCAA proceedings (the "**CCAA Proceedings**");

d. Sealing certain Confidential Exhibits attached to the Affidavits of Anthony Heller and Alexander Silver;

e. effective upon the Monitor delivering a certificate to the Purchaser:

    i. vesting in the ResidualCo all of the Debtor's rights, title and interest in and to the Excluded Assets and Excluded Liabilities, including a trust claim asserted by Canada Revenue Agency ("**CRA**") in respect of unremitted HST over the property, business or estate of the Debtor (the "**HST Trust Claim**");

    ii. authorizing and directing the Monitor to cause the Debtor to issue the Purchased Shares to the Purchaser;

    iii. terminating and cancelling all Equity interests without consideration;

iv. vesting all of the rights, title and interest in and to the Purchased Shares in the Purchaser free and clear of all Claims and/or Encumbrances, other than Permitted Encumbrances;

v. authorizing, but not obliging, the Monitor to file an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C.

vi. 1985, c. B-3, as amended (the "**BIA**"), for and on behalf of ResidualCo;

vii. removing the Debtor as a party to the CCAA Proceedings; and

viii. granting certain releases and protections.

2. Such further and other relief as this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

Background

1. The Debtor is the developer of a 147-townhouse project constructed on Victoria Park Avenue, south of Lawrence Avenue, in Toronto, Ontario. To date, 65 townhouses remain unsold (the "**Units**") and the Debtor remains the registered owner thereof.

2. As of June 30, 2026, the aggregate indebtedness owed by the Debtor to its secured creditors exceeded $75,000,000.00.

3. On July 13, 2026, the Applicant brought an application pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), with respect to the Debtor's indebtedness owing pursuant to fourth ranking mortgage registered against title to the Units.

4. On July 17, 2026, the Honourable Justice Myers granted the Applicant's initial order (the "**Initial Order**"), which, among other things:

a. Declared that the Debtor is a company to which the CCAA applies;

b. Appointed Albert Gelman Inc. pursuant to section 11.7 of the CCAA as monitor of the Debtor's business and property (the "**Monitor**");

c. Stayed all proceedings and enforcement processes taken or that might be taken in respect of the Debtor until July 24, 2026 (the "**Stay Period**"), with the exception of the Unaffected Secured Creditors (as defined in the Initial Order); and

d. Granted an administration charge in favour of Monitor, counsel to the Monitor and counsel to the Applicant in the sum of $100,000.00 and registered in fourth position against title to the Units.

5. On July 24, 2026, the Honourable Justice Myers granted the Applicant's motion for an amended and restated initial order (the "**ARIO**"), which, among other things:

    a. Extended the Stay Period to October 15, 2026;

    b. Granted leave to amend the style of cause in this CCAA Proceeding; and

    c. Increased the administration charge from $100,000.00 to $500,000.00.

6. Forbearance agreements have been entered into by the Debtor, Applicant and first mortgagee, Windsor Family Credit Union Limited ("**WFCU**"), and the Debtor, Applicant and second mortgagee, Firm Capital Mortgage Fund Inc. ("**Firm Capital**").

7. The forbearance period expires on October 15, 2026.

Sale of Units

8. On June 12, 2026, the Debtor entered into a listing agreement (the "**Listing Agreement**") with Colliers Macaulay Nicolls Inc. Brokerage (the "**Listing Brokerage**") for the bulk sale of the Units. The Listing Agreement expires on

September 30, 2026.

9. The Listing Brokerage has taken sufficient steps to properly expose the Units to the market through an expansive marketing campaign. To date, 0 offers have been received by the Listing Brokerage.

Sale Agreement

10. On August 28, 2026, the Applicant and Monitor, on behalf of the Debtor, entered into the Sale Agreement which contemplates the Transaction whereby, *inter alia*:
    a. The Applicant will submit a credit bid sufficient to pay out all the indebtedness owing to WFCU and Firm Capital;
    b. Through the ARVO, the Applicant will acquire the Purchased Shares free and clear of all Claims and/or Encumbrances other than Permitted Encumbrances and vest in the ResidualCo, the Debtor's rights, title and interest in and to the Excluded Assets and Excluded Liabilities.
11. Without a reverse vesting structure, neither the purchase price offered by the Applicant, nor the Transaction contemplated by the Sale Agreement would be justified.
12. The benefits of the reverse vesting structure contemplated by the Transaction will allow for:
    a. The priority of the HST Trust Claim over the Applicant's mortgage security will be reversed;
    b. The Applicant to acquire the Purchased Shares of the Debtor and title to the Units without attracting municipal and provincial land transfer tax on the Units;
    c. Preserving and maintaining the Debtor's licenses, status and obligations under the *Home Construction Regulatory Authority*; and

d. Ensure the Debtor's status as a builder will remain in place which in turn will provide end-purchasers of the Unsold Units rebates up to 13% under the Ontario New Housing Rebate for units under $1,000,000.00 purchased directly from the builder.

13. Good faith efforts have been made to sell the Units on the open market.
14. The consideration to be paid pursuant to the terms of the Sale Agreement is superior to any other verbal offer or expression of interest submitted by prospective purchasers to the Listing Brokerage.
15. The Monitor supports the approval of the Transaction.
16. Rules 1.04, 1.05, 2.03, 3.02, 16 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended.
17. Sections 9(1), 11, 11.02(1), 11.03, 11.51, 11.52, 11.7, 18.6, 36 of the CCAA.
18. Sections 96, 100, 106, 137 of the *Courts of Justice Act*, R.S.O. c. C. 43.
19. Such further and other grounds as counsel may advise and this Court may permit.

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

1. The Affidavit of Anthony Heller sworn August 28, 2026, and the exhibits attached thereto;
2. The Affidavit of Alexander Silver, sworn August 27, 2026, and the exhibits attached thereto;
3. The Monitor's Second Report; and
4. Such further and other material as counsel may submit and this Court may permit.

August 28, 2026

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Lawyers for the Applicant, Findev Lending Inc.

TO: SERVICE LIST

FINDEV LENDING INC. **-and-** **1682 VICTORIA PARK AVENUE INC.**

Applicant Respondent

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

NOTICE OF MOTION

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Lawyers for Applicant, Findev Lending Inc.

TAB 2

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

B E T W E E N:

FINDEV LENDING INC.

Applicant

and

1682 VICTORIA PARK AVENUE INC.

Respondent (Debtor)

I, ANTHONY HELLER, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am an officer and director of Findev Lending Inc. (the "**Applicant**") a secured creditor of the debtor, 1682 Victoria Park Avenue Inc. (the "**Debtor**") and as such, have knowledge of the matters to which I hereinafter depose. Where I rely on information received from others, I state the source of such information and verily believe such information to be true.
2. I previously swore affidavits in this proceeding on July 13, 2026 (the "**First Affidavit**") and on July 22, 2026 (the "**Second Affidavit**"). All capitalized terms used herein and not otherwise defined shall the same respective meaning ascribed thereto as in the First Affidavit and Second Affidavit.
3. The Debtor began facing liquidity issues in or around January of 2025 that resulted in the Applicant and Plazacorp becoming involved in the Project.
4. The Applicant's involvement in the Debtor's operations included, but was not limited to, various protective disbursements being made to complete the Project, fix deficiencies in townhouses that had been sold, rectify Tarion related warranty claims, complete

outstanding finishings in the Unsold Units, and the payment of property taxes and interest accruing on the Debtor's mortgage indebtedness.

Initial Order

5. On July 17, 2026, the Applicant sought and obtained an initial order (the "**Initial Order**") under the CCAA in respect of the Debtor, which among other things:

    a. Declared that the Debtor is a company to which the CCAA applies;

    b. Appointed Albert Gelman Inc. pursuant to section 11.7 of the CCAA as monitor of the Debtor's business and property (the "**Monitor**");

    c. Stayed all proceedings and enforcement processes taken or that might be taken in respect of the Debtor until July 24, 2026 (the "**Stay Period**"), with the exception of the Unaffected Secured Creditors (as defined in the Initial Order); and

    d. Granted an administration charge in favour of Monitor, counsel to the Monitor and counsel to the Applicant in the sum of $100,000.00 and registered in fourth position against title to the Units.

6. Attached hereto and marked as **Exhibit "A"** and **Exhibit "B"** is a copy of the issued Initial Order and the Endorsement of the Honourable Justice Myers, both dated July 17, 2026, respectively.

Amended & Restated Initial Order

7. On July 24, 2026, the Applicant sought and obtained the amended and restated initial order (the "**ARIO**"), which:

    a. abridged the time for and manner of service of the Applicant's Motion Record dated July 22, 2026;

    b. extended the Stay Period to October 15, 2026;

    c. granted leave to amend the style of cause; and

d. approved an increase to the Administration Charge from $100,000.00 to $500,000.00.

8. Attached hereto and marked as **Exhibit "C"** is a copy of the ARIO and as **Exhibit "D"** a copy of Honourable Justice Myers endorsement, both dated July 24, 2026.

Listing Agreement & Marketing Efforts

9. On June 12, 2026, the Debtor executed a listing agreement for the Units with Colliers Macaulay Nicolls Inc., Brokerage ("**Colliers**"), a copy of which is attached hereto and marked as **Exhibit "E"** (the "**Listing Agreement**").

10. The Listing Agreement began on June 17, 2026, and is set to expire on September 30, 2026. The listing price is $51,550,220.00, exclusive of HST.

11. The listing agents are Alexander Silver and Tut Ruach (the "**Listing Agents**"). Colliers posted a marketing brochure to its website which indicates that of the Units for sale:

    a. 2 are 1-bedroom units;

    b. 11 are 2-bedroom units;

    c. 52 are 2 bedrooms plus den units; and

    d. There are 65 underground parking spaces and 65 underground lockers available.

12. Further details of the Listing Agents marketing activity and prospective purchaser interest in the Units is provided in the affidavit of Alexander Silver, sworn August 27, 2026.

Subscription Agreement

13. On August 28, 2026, Findev and the Monitor, on behalf of the Debtor, entered into a subscription agreement (the "**Sale Agreement**"), a copy of which is attached hereto and marked as **Exhibit "F"**. The Sale Agreement contemplates the following, among other things (capitalized terms not otherwise defined below adopt the definition given to them in the Sale Agreement):

    a. The Applicant will satisfy the Purchase Price through:

i. Payment of the Priority Payables and the Prior Mortgage Indebtedness in cash; and

ii. Payment of the balance of the Purchase Price through a credit bid of the amounts owing to the Applicant by the Debtor.

b. Through the ARVO, the Applicant will acquire shares in the Debtor free and clear of all Claims and/or Encumbrances other than Permitted Encumbrances and vest in the ResidualCo, the Debtor's rights, title and interest in and to the Excluded Assets and Excluded Liabilities; and

c. The transaction will close on the first business day following the date upon which the time to appeal the ARVO expires.

(collectively, the "**Transaction**").

14. The Applicant's intention is to fund the Purchase Price (except the portion to be satisfied through a credit bid) and payout WFCU and Firm Capital in full. Attached hereto and marked as **Confidential Exhibit 1** is a printout evidencing the sufficiency of funds to close the Transaction.

15. My counsel and I have spoken with Sara Sofer, the principal and sole director of the fifth mortgagee, Yonge-Abell Mortgage Partners Limited regarding the relief sought by Findev with respect to the credit bid, Sale Agreement, and Approval and Reverse Vesting Order structure.

16. On August 17, 2026 Mrs. Sofer confirmed that she has no objections to the transaction or the relief being sought. Attached hereto and marked as **Exhibit "G"** is a copy of the email from Yonge-Abell's officer and director, Sara Sofer and a corporate profile report for Yonge-Abell.

Disbursements and Amounts Owing to the Applicant

17. As was further particularized in my First Affidavit, the Applicant has been making protective disbursement payments on behalf of the Debtor since January 2025.

18. The Applicant renewed the insurance policy on the Debtor's behalf for the period spanning from July 31, 2026 through to July 31, 2027. Attached hereto and marked as **Exhibit "H"** is a copy of the Certificate of Insurance.

19. On August 4, 2026, the Applicant paid the property taxes owing on each of the Units. Attached hereto and marked as **Exhibit "I"** are copies of the receipts evidencing the payment of property tax owing on each Unit.

20. The total debt owing to the Applicant from the Debtor as of August 24, 2026 totals $25,772,018.00.

Writ

21. On August 26, 2026, a writ of execution search of the Debtor was obtained, a copy of which is attached hereto and marked as **Exhibit "J"**. The execution search indicates that on July 27, 2026, during the stay of proceedings period, High Impact Drywall Inc. filed a writ against the Debtor in the sum of $181,558.54.

22. I make this Affidavit in support of the relief sought in the Notice of Motion and for no other or improper purpose.

SWORN remotely by Anthony Heller stated to be at the City of Toronto in the Province of Ontario before me at the City of Toronto, in the Province of Ontario on August 28, 2026 in accordance with O.Reg. 431/20, Administering Oath or Declaration Remotely.	))))))	A-Heller **ANTHONY HELLER**

DL

Commissioner for Taking Affidavits
Daniel Litsos LSO: 79628V

Exhibit "A"
to the Affidavit of Anthony Heller
Sworn this 28th day of August, 2026

Commissioner for Taking Affidavits
Daniel Litsos LSO: 79628V

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

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

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

INITIAL ORDER

THIS APPLICATION, made by Findev Lending Inc. (the "**Applicant**"), a secured creditor of the debtor, 1682 Victoria Park Avenue Inc. (the "**Debtor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Anthony Heller sworn July 13, 2026 (the "**Heller Affidavit**") and the Exhibits thereto the affidavit of Paul Goldfisher sworn July 14, 2026 and the Exhibits thereto and the Pre-Filing Report of Albert Gelman Inc. in its capacity as Monitor (the "**Monitor**"), and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicant, Windsor Family Credit Union Limited ("**WFCU**"), Firm Capital Mortgage Fund Inc. ("**Firm Capital**"), Westmount Guarantee Services Inc. ("**Westmount**") and Albert Gelman Inc., no one appearing for Yonge-Abell Mortgage Partners Limited and Canada Revenue Agency although duly served as appears from the affidavit of service of Marianne D'Souza sworn July 14, 2026 and on reading the consent of Albert Gelman Inc. to act as the Monitor,

SERVICE

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

APPLICATION

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

POSSESSION OF PROPERTY AND OPERATIONS

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

4. **THIS COURT ORDERS** that the Debtor shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:

(a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and

(b) subject to the prior consent of the Monitor, the fees and disbursements of any Assistants retained or employed by the Debtor in respect of these proceedings, at their standard rates and charges.

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

6. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Debtor or the Monitor, on the Debtor's behalf, shall be entitled but not required to pay all reasonable expenses incurred by the Debtor in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, maintenance and security services; and

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

7. **THIS COURT ORDERS** that the Debtor shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes, and all other amounts related to such deductions or employee wages payable for periods following the Initial Filing Date pursuant to the Income Tax Act, the Canada Pension Plan, the Employment Insurance Act or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Debtor in connection with the sale of goods and services by the Debtor, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order, and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Debtor.

8. **THIS COURT ORDERS** that, except as specifically permitted herein , (which, for greater certainty, permits payments to the Unaffected Secured Creditors as defined herein), the Debtor is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Debtor to any of its creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

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

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

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

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

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

10. **THIS COURT ORDERS** that until and including July 24, 2026, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Debtor or the Monitor, or affecting the Business or the Property, except with the written consent of the Debtor and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Debtor or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court (such stay of proceedings being the

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

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Debtor or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Debtor and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. or (v) affect any rights and remedies of the Unaffected Secured Creditors.

NO INTERFERENCE WITH RIGHTS

12. **THIS COURT ORDERS** that , expressly subject to paragraph 11 herein as it relates to the Unaffected Secured Creditors, during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, except with the written consent of the Debtor and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

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

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

NON-DEROGATION OF RIGHTS

14. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Debtor. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

APPOINTMENT OF MONITOR

15. **THIS COURT ORDERS** that Albert Gelman Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Debtor with the powers and obligations set out in the CCAA or set forth herein and that the Debtor and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Debtor pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

16. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Debtor’s receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Debtor, to the extent that is necessary to adequately assess the Debtor's business and financial affairs or to perform its duties arising under this Order;

(d) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

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

17. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

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

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

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

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

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

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

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

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

21. **THIS COURT ORDERS** that that the Monitor shall provide any creditor of the Debtor with information provided by the Debtor in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Debtor is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Debtor may agree.

22. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save

and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

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

24. **THIS COURT ORDERS** that the Monitor and counsel to the Monitor, shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $100,000.00, as security for their professional fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 25 and 27 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

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

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

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

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

29. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Administration Charge (collectively, the "**Chargee**") shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Debtor, and notwithstanding any provision to the contrary in any Agreement:

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

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge;

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

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

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

SERVICE AND NOTICE

32. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in a national newspaper a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Debtor of more than $1000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

33. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of

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

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

GENERAL

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

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

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

to grant representative status to the Monitor in any foreign proceeding, or to assist the Debtor and the Monitor and their respective agents in carrying out the terms of this Order.

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

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

40. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

F.L. Myers J.

Justice FL Myers

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

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

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

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

INITIAL ORDER

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

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

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

Lawyers for Applicant, Findev Lending Inc.

Exhibit "B"
to the Affidavit of Anthony Heller
Sworn this 28th day of August, 2026

Commissioner for Taking Affidavits
Daniel Litsos LSO: 79628V

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

COUNSEL SLIP / ENDORSEMENT

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

REGISTRAR: D. McGann

NO. ON LIST: 6

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

BEFORE: JUSTICE FL MYERS

PARTICIPANT INFORMATION

For Plaintiff, Applicant / Moving Party:

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

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

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

ENDORSEMENT OF JUSTICE FL MYERS:

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

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

F.L. Myers J.

FL Myers J.

Justice FL Myers

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

Exhibit "C"

to the Affidavit of Anthony Heller

Sworn this 28th day of August, 2026

Commissioner for Taking Affidavits

Daniel Litsos LSO: 79628V

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

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

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

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

THIS APPLICATION, made by Findev Lending Inc. (the "**Applicant**"), a secured creditor of the debtor, 1682 Victoria Park Avenue Inc. (the "**Debtor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Anthony Heller sworn July 13, 2026 (the "**Heller Affidavit**") and the Exhibits thereto the affidavit of Paul Goldfisher sworn July 14, 2026 and the Exhibits thereto, the Anthony Heller sworn July 22, 2026 (the "**Second Heller Affidavit**") and Exhibits thereto, the Pre-Filing Report of Albert Gelman Inc. in its capacity as Monitor (the "**Monitor**") and the First Report of the Monitor dated July 23, 2026, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of Yvonne Tsui, a unit owner, and counsel for the Applicant, Windsor Family Credit Union Limited ("**WFCU**"), Firm Capital Mortgage Fund Inc. ("**Firm Capital**"), Westmount Guarantee Services Inc. ("**Westmount**") and Albert Gelman Inc., no one appearing for Yonge-Abell Mortgage Partners Limited and Canada Revenue Agency although duly served as appears from the affidavit of service of Marianne D'Souza sworn July 14, 2026,

SERVICE

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

APPLICATION

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

POSSESSION OF PROPERTY AND OPERATIONS

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

4. **THIS COURT ORDERS** that the Debtor shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:

(a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and

(b) subject to the prior consent of the Monitor, the fees and disbursements of any Assistants retained or employed by the Debtor in respect of these proceedings, at their standard rates and charges.

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

6. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Debtor or the Monitor, on the Debtor's behalf, shall be entitled but not required to pay all reasonable expenses incurred by the Debtor in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, maintenance and security services; and

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

7. **THIS COURT ORDERS** that the Debtor shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes and all other amounts related to such deductions or employee wages payable for periods following the Initial Filing Date pursuant to the Income Tax Act, the Canada Pension Plan, the Employment Insurance Act or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Debtor in connection with the sale of goods and services by the Debtor, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order, and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Debtor.

8. **THIS COURT ORDERS** that, except as specifically permitted herein , (which, for greater certainty, permits payments to the Unaffected Secured Creditors as defined herein), the Debtor is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Debtor to any of its creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

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

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

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

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

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

10. **THIS COURT ORDERS** that until and including October 15, 2026, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Debtor or the Monitor, or affecting the Business or the Property, except with the written consent

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

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Debtor or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Debtor and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. or (v) affect any rights and remedies of the Unaffected Secured Creditors.

NO INTERFERENCE WITH RIGHTS

12. **THIS COURT ORDERS** that , expressly subject to paragraph 11 herein as it relates to the Unaffected Secured Creditors, during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, except with the written consent of the Debtor and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

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

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

NON-DEROGATION OF RIGHTS

14. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Debtor. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

APPOINTMENT OF MONITOR

15. **THIS COURT ORDERS** that Albert Gelman Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Debtor with the powers and obligations set out in the CCAA or set forth herein and that the Debtor and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Debtor pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

16. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

(a) monitor the Debtor’s receipts and disbursements;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(c) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Debtor, to the extent that is necessary to adequately assess the Debtor's business and financial affairs or to perform its duties arising under this Order;

(d) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

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

17. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

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

under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

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

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

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

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

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

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

21. **THIS COURT ORDERS** that that the Monitor shall provide any creditor of the Debtor with information provided by the Debtor in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Debtor is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Debtor may agree.

22. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

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

24. **THIS COURT ORDERS** that the Monitor and counsel to the Monitor, shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $500,000.00, as security for their professional fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 25 and 27 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

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

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

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

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

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

29. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Administration Charge (collectively, the "**Chargee**") shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Debtor, and notwithstanding any provision to the contrary in any Agreement:

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

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge;

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

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

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

SERVICE AND NOTICE

32. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in a national newspaper a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Debtor of more than $1000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the

prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

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

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

GENERAL

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

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

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

B E T W E E N:

FINDEV LENDING INC.

Applicant

and

1682 VICTORIA PARK AVENUE INC.

Respondent (Debtor)

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

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

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

40. **THIS COURT ORDERS** that any interested party (including the Debtor and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to any

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

41. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

F.L. Myers J.

Justice FL Myers

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

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

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

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

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

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

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

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

Lawyers for Applicant, Findev Lending Inc.

A723

Exhibit "D"

to the Affidavit of Anthony Heller

Sworn this 28th day of August, 2026

Commissioner for Taking Affidavits

Daniel Litsos LSO: 79628V

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

COUNSEL SLIP / ENDORSEMENT

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

REGISTRAR: **Nirusha Kathiramalai**

NO. ON LIST: **3**

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

BEFORE: JUSTICE FL MYERS

PARTICIPANT INFORMATION

For Plaintiff, Applicant / Moving Party:

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

For Defendant, Respondent, Responding Party, Defence:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

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

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

ENDORSEMENT OF JUSTICE FL MYERS:

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

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

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

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

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

FL Myers J.

Justice FL Myers

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

Exhibit "E"

to the Affidavit of Anthony Heller

Sworn this 28th day of August, 2026

Commissioner for Taking Affidavits

Daniel Litsos LSO: 79628V

OREA Ontario Real Estate Association

Form 593
for use in the Province of Ontario

Listing Agreement - Commercial
Seller Designated Representation Agreement
Authority to Offer for Sale

This is a Multiple Listing Service® Agreement MLS® (Seller's Initials) **OR** **Exclusive Listing Agreement** EXCLUSIVE AH (Seller's Initials)

BETWEEN:
BROKERAGE: Colliers Macaulay Nicolls Inc., Brokerage
181 Bay Street, Unit 1400, Toronto, ON M5J 2V1 (the "Listing Brokerage") Tel. No. 416-777-2200
SELLER: 1682 Victoria Park Avenue Inc. (the "Seller")
DESIGNATED REPRESENTATIVE(S): Alexander Silver, Tut Ruach
(Name of Salesperson/Broker/Broker of Record)

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

In consideration of the Listing Brokerage listing the real property **for sale** known as 1650 Victoria Park, Toronto, Ontario, M1R 0G8
Bulk Condo Sale - Condo units are indicated in the Schedule B (the "Property")

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

commencing at 12 ☐ (a.m./p.m.) ☑ on the 17 day of June, 20 26,

and expiring at 11:59 p.m. on the 30 day of September, 20 26 (the "Listing Period"),

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

AH to offer the Property **for sale** at a price of: For Sale Dollars (CDN$) $51,550,220.00
Listing Price does not include HST. If HST is applicable, it will be added to the purchase price. Dollars

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

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

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

1. **DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Agreement ("Authority" or "Agreement"): "Seller" includes vendor and a "buyer" includes a purchaser or a prospective purchaser. "Self-represented assistance" shall mean assistance provided to a self-represented party. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or the causing of a First Right of Refusal to be exercised, or an agreement to sell or transfer shares or assets. "Real property" includes real estate as defined in the Trust in Real Estate Services Act, 2002 (TRESA). The "Property" shall be deemed to include any part thereof or interest therein. A "real estate board" includes a real estate association. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

2. **COMMISSION:** In consideration of the Listing Brokerage listing the Property: Through Designated Agents: Alexander Silver, Tut Ruach

(i) the Seller agrees to pay the Listing Brokerage a commission of 1.5 % of the sale price of the Property or
if buyer and seller both represented by Listing agent the fee will be 1%
("total commission") for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller.

(ii) the Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the co-operating brokerage a commission of 0.75 % of the sale price of the Property or

Payment to the co-operating brokerage shall be made by the Listing Brokerage out of the total commission calculated above.

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

The Seller further agrees that the total commission calculated above shall be payable to the Listing Brokerage even if there is no co-operating brokerage.

INITIALS OF LISTING BROKERAGE: JO **INITIALS OF SELLER(S):** AH

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within 90 days after the expiration of the Listing Period **(Holdover Period)**, so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period.

Initial ah

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

Initial JO

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

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

In the event the buyer fails to complete the purchase and the deposit or any part thereof becomes forfeited, awarded, directed or released to the Seller, the Seller then authorizes the Listing Brokerage to retain as commission for services rendered, fifty (50%) per cent of the amount of the said deposit forfeited, awarded, directed or released to the Seller (but not to exceed the commission payable had a sale been consummated) and to pay the balance of the deposit to the Seller.

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

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will require the Seller's written consent to represent both the Seller and the buyer for the transaction. The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer.

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

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

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

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

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

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

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

7. **MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.

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

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

10. **ENVIRONMENTAL INDEMNIFICATION:** The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Listing Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury as a result of the Property being affected by any contaminants or environmental problems.

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

INITIALS OF LISTING BROKERAGE: Initial JO **INITIALS OF SELLER(S):** Initial ah

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

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

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

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

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

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

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

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

Signed by: Jonathan Olynick A30E0AF729C248E... 6/15/2026 | 10:17 AM PDT Jonathan Olynick

(Authorized to bind the Listing Brokerage) (Date) (Name of Person Signing)

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

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

1682 Victoria Park Avenue Inc.

(Name of Seller)

Signed by: Anthony Heller 5C4362A64A744EB... 2026-06-12 | 12:14:12 PDT

(Signature of Seller/Authorized Signing Officer) (Seal) (Date) (Tel. No.)

(Signature of Seller/Authorized Signing Officer) (Seal) (Date) (Tel. No.)

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

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

DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record Alexander Silver, Tut Ruach

(Name of Salesperson/Broker/Broker of Record)

hereby declares that he/she is insured as required by TRESA.

DocuSigned by: Alexander Silver Signed by:

(Signature(s) of Salesperson/Broker/Broker of Record)

ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement on the .... day of 2026-06-12 | 12:14:12 PDT**, 20 ....**

Signed by: Anthony Heller 5C4362A64A744EB... 2026-06-12 | 12:14:12 PDT

(Signature of Seller) (Date)

(Signature of Seller) (Date)

Docusign Envelope ID: E4BB5CD2-3B3E-86CD-8287-6FBFBDD8E578

OREA Ontario Real Estate Association

Form 593
for use in the Province of Ontario

Schedule A
Listing Agreement - Commercial
Seller Designated Representation Agreement
Authority to Offer for Sale

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

BROKERAGE: Colliers Macaulay Nicolls Inc., Brokerage, and

SELLER: 1682 Victoria Park Avenue Inc.

PROPERTY: 1650 Victoria Park Avenue, Toronto, Ontario M1R 0G8 - Bulk Condo Unit #'s indicated in Schedule B

This Schedule to the Agreement, *inter alia*, sets out the details of the provision of services by the Listing Brokerage and the provision of services, confidentiality and representation by the Designated Representative of the Listing Brokerage, and subject to the terms of Clause 15 in the Agreement (Conflict or Discrepancy), is in addition to provision of services, confidentiality and representation set out in the Agreement.

RECO Information Guide:
In accordance with the Trust in Real Estate Services Act, 2002 (TRESA), the parties confirm that the Agent hereby provides the RECO Information Guide - https://reco.on.ca/getmedia/18351daf-ae67-40be-a344-e8891715fb3c/RECO-Information-Guide-Commercial.pdf. By signing this Agreement, the Parties acknowledge receipt of the guide.

Consent to Advertise:
In accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA), upon completion of this transaction, the Seller and Buyer hereby consent to and agree that the sale and related information regarding the Property may be retained and disclosed by Colliers Macaulay Nicolls Inc. ("Colliers") for advertising, reporting, appraisal and statistical purposes, and for such other use as Colliers deems appropriate in connection with the marketing and selling of real estate.

As exclusive Listing Agent for the Seller, it is understood that the designated agent(s) may assist the Seller with the following services, and any other services, as agreed to between the Brokerage and Seller:

- Carry out a comprehensive purchaser solicitation campaign.
- Develop a marketing program for the Property and assist in the development of an advertising program and in the preparation and production of all necessary material required for the sale of the Subject Property.
- Actively promote the Subject Property in Colliers' day-to-day activities and contacts with prospective purchasers.
- Provide the services of Colliers' international prospect database, to identify prospective Purchasers for the Property and for mailing list purposes, and canvass and contact prospective purchasers.
- Immediately bring to the Seller's attention all offers for sale which Colliers obtains, regardless of the source, and regardless of whether or not they comply with the requirements established by the Seller.
- Report to the Seller on a scheduled basis as directed by the Seller or project relevant activity, relevant matters and developments affecting the marketing and sale of the Property.
- Maintain and keep current a register of prospective Buyers that are introduced to the property together with other pertinent information necessary to substantiate a bona fide registration and provide Seller as part of the regular reporting.

Other services (please insert)

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

INITIALS OF LISTING BROKERAGE: Initial JO **INITIALS OF SELLER(S):** Initial AH

OREA Ontario Real Estate Association

Form 523
for use in the Province of Ontario

Schedule B
Listing Agreement - Commercial Authority to Offer for Sale

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

BROKERAGE: Colliers International, and

SELLER: 1682 Victoria Park Avenue Inc.

for the property known as 1650 Victoria Park Avenue M1R 0G8 Ontario

2026-06-12 | 12:14:12 PDT

dated the .... day of ...., 20........

Condo Unit #'s are outlined below:

A109
A111
A203
A209
A210
A215
A216
A221
A222
B101
B108
B205
B211
B212
B213
B214
B215
B217
B218
B219
B223
B224
B226
C101
C102
C103
C104
C105
C106
C107
C108
C205
C208
C209
C210
C211
C214
C215
C216
C217
C220
C223

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

INITIALS OF BROKERAGE: Initial JO **INITIALS OF SELLER(S):** Initial AH

OREA Ontario Real Estate Association

Form 523
for use in the Province of Ontario

Schedule B
Listing Agreement - Commercial Authority to Offer for Sale

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

BROKERAGE: Colliers International, and

SELLER: 1682 Victoria Park Avenue Inc.

for the property known as 1650 Victoria Park Avenue M1R 0G8 Ontario

2026-06-12 | 12:14:12 PDT dated the .... day of ...., 20........

D101
D102
D103
D104
D105
D106
D107
D108
D109
D202
D203
D205
D208
D211
D214
D217
D218
D219
D220
D223
D224
D225
D226

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

INITIALS OF BROKERAGE: Initial JA **INITIALS OF SELLER(S):** Initial AH

Exhibit "F"

to the Affidavit of Anthony Heller

Sworn this 28th day of August, 2026

Commissioner for Taking Affidavits

Daniel Litsos LSO: 79628V

SUBSCRIPTION AGREEMENT

THIS AGREEMENT dated as of the 28th day of August, 2026.

B E T W E E N:

1682 VICTORIA PARK AVENUE INC., by Albert Gelman Inc. in its capacity as Court-appointed Monitor

(the "**Vendor**")

OF THE FIRST PART

- and -

FINDEV LENDING INC.

(the "**Purchaser**")

OF THE SECOND PART

W H E R E A S

A. On July 13, 2026, the Purchaser brought an application pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), with respect to the Vendor's indebtedness owing pursuant to fourth ranking mortgage registered against title to the Lands;

B. On July 17, 2026, the Honourable Justice Myers granted the Purchaser's Initial Order (as defined below) and, *inter alia*, appointed Albert Gelman Inc. as Monitor of the Vendor; and

C. The Purchaser has agreed to purchase from the Vendor and the Vendor has agreed to sell to the Purchaser, the Purchased Shares conditional upon Court approval and the issuance of an Approval and Reverse Vesting Order and the terms and conditions set out herein.

IN CONSIDERATION of the mutual agreements contained in this Agreement, the receipt and sufficiency of which are acknowledged by each of the Vendor and the Purchaser agree as follows:

1. DEFINITIONS

In this Agreement, unless the context clearly indicates otherwise, the following terms shall have the following meanings:

(a) "**Administration Charge**" has the meaning given to it in the Initial Order, as such order may be amended and restated from time to time;

(b) "**Agreement**" means this subscription agreement, together with the attached schedules;

"**Approval and Reverse Vesting Order**" means an order by the Court, substantially in the form attached hereto as **Schedule "C"** and acceptable to the parties that, among other things, (i) approving and authorizing the transaction contemplated herein and vesting in the Purchaser (or as it may direct) all the right, title and interest in and to the Purchased Shares, (ii) authorizing the Vendor to file the Articles of Amendment, (iii) vesting out of the Vendor and into Residual Co. all Excluded Assets (if any) and Excluded Liabilities and discharging any Claims, other than Assumed Liabilities, or Encumbrances, other than Permitted Encumbrances, against the Vendor (iv) cancelling all outstanding Equity Interests in the Vendor for no consideration, except for the Purchased Shares, and (v) terminating the Proceedings as against the Vendor and its business and properties.

(c) "**Articles of Amendment**" means, to the extent required, articles of amendment or reorganization in respect of the Vendor's authorized and issued capital to create a new class of shares of the Vendor and effecting such other changes to the articles of the Vendor in order to consummate the transactions pursuant to this Agreement, such articles of amendment to be in form and substance satisfactory to the Purchaser, acting reasonably.

(d) "**Assumed Contracts**" means the contracts listed in **Schedule "E,"** as may be modified by the Purchaser prior to Closing in accordance with the terms hereof (and including as such Assumed Contracts may be amended, restated, supplemented or otherwise modified from time to time).

(e) "**Assumed Liabilities**": (a) Liabilities specifically and expressly designated by the Purchaser as assumed Liabilities in **Schedule "F"**, as the same may be modified by the Purchaser prior to Closing in accordance with the terms hereof; and (b) all Liabilities which relate to the Business under any Assumed Contracts; solely in respect of the period from and after Closing and not relating to any default existing prior to or as a consequence of Closing.

(f) "**Business Day**" means any day other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario;

(g) "**CCAA Proceedings**" means the proceedings commenced by the Purchaser in respect of the Vendor under the CCAA and bearing court file number CL-26-00000319-0000;

(h) "**Claims**" means any and all debts, indebtedness, liabilities, obligations, losses, damages, costs, rights, demands, claims, cause of action, counterclaims, complaint of any Person, expenses, sums of money, accounts, including all costs, fees and expenses relating thereto, that may be asserted or made in whole or in part against the Vendor, or the Monitor, whether known or unknown, liquidated or unliquidated, contingent or absolute, accrued or unaccrued, inchoate or matured, disputed or undisputed, asserted or made, any actual or threatened civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, suit, investigation or proceeding and any loss, claim or demand relating thereto or resulting therefrom, and whether pursuant to any statute, contract, tort, common law or equity, or any other claim or demand of whatever nature or kind, and including without limitation:(i) any liability for Taxes, rates, levies, or municipal charges (including retroactive reassessments, “omit assessments”, or supplementary tax bills issued under the Assessment Act or similar legislation); (ii) regardless of when such liability is quantified, assessed or invoiced by the relevant Government Authority; and (iii) provided that the underlying facts, ownership, or occupation giving rise to such liability occurred or existed prior to the Closing Date;

(i) "**Closing**" shall have the meaning ascribed to it in Section 8 hereof;

(j) "**Closing Documents**" means the Vendor's closing deliveries and the Purchaser's Closing deliveries together as set forth in Sections 16 and 17 hereof;

(k) "**Court**" means the Ontario Superior Court of Justice;

(l) "**Damages**" shall have the meaning ascribed to it in Section 17(h) hereof;

(m) "**Date of Closing**" shall have the meaning ascribed to it in Section 8 hereof;

(n) "**DRA**" shall have the meaning ascribed to it in Section 9(a)(i) hereof;

(o) "**Encumbrance**" means any security interest (whether contractual, statutory or otherwise), lien, prior claim, charge, right of retention, deemed trust, judgement, writ of seizure and sale, writ of possession, writ of execution, notice of seizure, notice of execution, notice of sale, hypothec, reservation of ownership, pledge, encumbrance, mortgage or right of a third party, trust (including any statutory, deemed or constructive trust), option or adverse claim or encumbrance of any nature or kind whatsoever, any agreement, option or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing, (including any conditional sale or title retention agreement, or any capital or financing lease), any work orders, building permits, deficiency notices, or similar directives, requirements, or restrictions affecting the use, occupation, or development of real property, whether issued by any Government Authority or other Person;

(p) "**Environmental Activity**" means any past or present activity, event or circumstance in respect of any Hazardous Materials, including its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation or its release, escape, leaching, dispersal, emission, discharge or migration into the natural environment, including movement through or in the air, soil, subsoil, surface water or ground water, or in indoor spaces;

(q) "**Environmental Law**" means all applicable federal, provincial, municipal and local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives, authorizations, rules, codes, permits, licenses, agreement or other governmental restrictions having the force of law relating to the environment, occupational health and safety, health protection, Hazardous Materials or any Environmental Activity;

(r) "**Equity Interests**" means any capital share, capital stock, option, partnership, membership, joint venture or other ownership or equity interest, participation or securities (whether voting or nonvoting, whether preferred, common or otherwise, and including share appreciation, contingent interest or similar rights) of a Person;

(s) "**Excluded Assets**" means the properties, rights, assets and undertakings of the Vendor listed as "Excluded Assets" on **Schedule "H"** hereto, as the same may be modified by the Purchaser prior to Closing in accordance with the terms hereof.

(t) "**Excluded Contracts**" means those contracts and other agreements of the Vendor that are not Assumed Contracts and for greater certainty, includes those contacts and agreements which are listed on **Schedule "J,"** as the same may be modified by the Purchaser prior to Closing in accordance with the terms hereof.

(u) "**Excluded Liabilities**" has the meaning set out in Section 4(a) hereof;

(v) "**Existing Equity**" means the Equity Interests of the Vendor and, for greater certainty, does not include the Purchased Shares;

(w) **"ETA"** means *Excise Tax Act* (Canada);

(x) "**ETA Election**" shall refer to a joint election made under the *Excise Tax Act* as set out in Section 19(c) hereof;

(y) "**Excluded Assets**" means the properties, rights, assets and undertakings of the Purchased Entities listed as "Excluded Assets" on **Schedule "H"** hereto, as the same may be modified by the Purchaser prior to Closing in accordance with the terms hereof.

(z) "**Government Authority**" means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government having or claiming to have jurisdiction over part or all of the Included Assets, the transaction contemplated in this Agreement and/or one or both of the Parties hereto and shall include a board or association of insurance underwriters;

(aa) "**Hazardous Materials**" means any substance, material, matter or thing defined or regulated by any Environmental Law, contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any "contaminants", "dangerous substances", "hazardous materials", "hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in, referred to or contemplated in any Environmental Law and, not to limit the generality of the foregoing, includes asbestos, mould, urea formaldehyde foam insulation and mono- or poly-chlorinated biphenyl wastes;

(bb) "**HST**" shall have the meaning ascribed thereto in Section 19(a) hereof;

(cc) "**Implementation Steps**" means the transactions, acts and events described in **Schedule "G"** and the Approval and Reverse Vesting Order, which, unless otherwise expressly provided therein are to occur immediately prior to Closing in the sequence described therein.

(dd) "**ICA**" shall have the meaning ascribed thereto in Section 12(f) hereof;

(ee) "**Included Assets**" means all the properties, rights, assets and undertakings of the Vendor listed except the Excluded Assets;

(ff) "**Initial Order**" means the Order of the Honourable Justice Myers dated the 17th day of July 2026 in the proceedings whereby Albert Gelman Inc. was appointed Monitor of the Vendor's Business and Property;

(gg) "**Lands**" means the lands and premises municipally known as 1648-1682 Victoria Park Avenue, North York, Ontario as legally described in **Schedule "A"** hereto;

(hh) "**Liability**" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person;

(ii) "**Material Damage**" shall have the meaning ascribed to it in Section 10 hereof;

(jj) "**Monitor**" means Albert Gelman Inc. in its capacity as monitor in the CCAA Proceedings;

(kk) "**Parties**" means the Vendor and the Purchaser;

(ll) "**Permitted Assignee**" means a company to be incorporated by the Purchaser, if applicable at the sole discretion of the Purchaser, for the purpose of acquiring the Purchased Shares;

(mm) "**Permitted Encumbrances**" means the encumbrances listed in **Schedule "B"** hereof;

(nn) "**Person**" includes an individual, partnership, firm, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, entity, corporation, unincorporated association, or organization, syndicate, committee, court appointed representative, the government of a country or any political subdivision thereof, or any agency, board, tribunal, commission, bureau, instrumentality, or department of such government or political subdivision, or any other entity, howsoever designated or constituted, including any Taxing Authority, and the Monitor, executors, administrators, or other legal representatives of an individual, and for greater certainty includes any Governmental Authority.

(oo) "**Priority Mortgage Indebtedness Amount**" means the amount of the indebtedness owed by the Vendor to the parties set out in the following: (i) the first charge registered by Windsor Family Credit Union as Instrument No. AT6105081 on June 13, 2022 against title to the Lands; (ii) the second charge registered by Firm Capital Mortgage Fund Inc. as Instrument No. AT6870139 on July 30, 2025 against title to the Lands; and (iii) the third charge registered by Westmount Guarantee Services Inc. as Instrument No. AT5550826 on October 21, 2020;

(pp) "**Priority Payables**" means all amounts owing (including all amounts accrued but not yet payable) by the Vendor as of the Date of Closing which rank in priority to the Purchaser Mortgage Indebtedness Amount except the Priority Mortgage Indebtedness Amount, including but not limited to the amounts secured by, or to be secured by, the Administration Charge and excluding HST arrears accrued by the Vendor to the date of the Initial Order;

(qq) "**Purchase Price**" shall have the meaning ascribed thereto in Section 6 hereof;

(rr) "**Purchaser**" means Findev Lending Inc.;

(ss) "**Purchaser Mortgage Indebtedness Amount**" means the amount of the indebtedness owed by the Vendor to the Purchaser and secured by the fourth charge registered by the Purchaser as Instrument No. AT4472125 on January 27, 2017 against title to the Lands as of the Date of Closing, which as of the date of execution of this Agreement was collectively approximately $25,772,018.00;

(tt) "**Purchaser's Solicitor**" means Manis Law;

(uu) "**Registry Office**" shall have the meaning ascribed to it in Section 9(a) hereof;

(vv) "**Residual Co**. " means a corporation incorporated or to be incorporated under the federal laws of Canada or a province thereof in advance of the Closing Date by the Purchaser, to which the Excluded Assets and Excluded Liabilities will be transferred pursuant to the Approval and Reverse Vesting Order, and which shall have no issued and outstanding shares;

(ww) “**Retained Assets**” shall have the meaning given to it in Section 5(a) hereof;

(xx) "**TERS**" shall have the meaning ascribed to it in Section 9(a) hereof;

(yy) "**Units**" means the buildings situated on the Lands, including all improvements thereto and all fixtures forming a part thereof as legally described in **Schedule "A"** hereto;

(zz) "**Vendor**" means 1682 Victoria Park Avenue Inc.; and

(aaa) "**Vendor's Solicitors**" means a firm to be appointed by the Vendor or the Monitor, on the Vendor's behalf.

2. SCHEDULES

The following Schedule are appended to this Agreement:

Schedule "A"	Legal Description of Lands
Schedule "B"	Permitted Encumbrances
Schedule "C"	Approval and Reverse Vesting Order (Draft)
Schedule "D"	Intentionally Deleted
Schedule “E”	Assumed Liabilities
Schedule “F”	Assumed Contracts
Schedule “G”	Implementation Steps
Schedule “H”	Excluded Assets
Schedule “I”	Excluded Liabilities
Schedule “J”	Excluded Contracts

The Parties acknowledge that as of the date of this Agreement, and with the exception of Schedules “A,” “C,” “D” and “G,” the Schedules are not complete. With the exception of Schedules “A,” “C,” “D” and “G,” all Schedules are for the benefit of the Purchaser and may be amended or completed by the Purchaser, in its sole and absolute discretion, on or before the dates set out in such Schedules and on notice to the Vendor.

3. NATURE OF TRANSACTION

The Purchaser shall purchase, and the Vendor shall sell all of the right, title and interest, if any, of the Vendor in the Purchased Shares, upon and subject to the terms of this Agreement, including:

(a) the issuance of a number of shares in the share capital of the Vendor from the treasury, to be specified by the Purchaser at least two (2) days prior to Closing, which shares shall be free and clear of all Claims, excepting the Assumed Liabilities and all Encumbrances excepting the Permitted Encumbrances (the "**Purchased Shares**");

(b) Pursuant to the Approval and Reverse Vesting Order and, if required, the Articles of Amendment, and in accordance with the Implementation Steps, all Existing Equity of the Vendor outstanding prior to the issuance of the Purchased Shares shall be cancelled, without consideration, and the Purchased Shares shall represent 100% of the outstanding Equity Interests in the Vendor after such cancellation and issuance.

4. EXCLUDED LIABILITIES

(a) Pursuant to the Approval and Reverse Vesting Order, save and except for the Assumed Liabilities, all debts, obligations, Liabilities, Encumbrances, indebtedness, Excluded Contracts, leases, agreements, undertakings, Claims, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise) of or against the Vendor, the Purchased Shares, or against, relating to or affecting any of the Retained Assets, or any Excluded Assets or Excluded Contracts, including, inter alia, the non-exhaustive list of Liabilities set forth in **Schedule "I"** hereto, (collectively, the "**Excluded Liabilities**") shall be excluded and will no longer be binding on the Vendor, Purchased Shares (or the holders thereof) or the Retained Assets following Closing.

(b) Pursuant to the Approval and Reverse Vesting Order and the Implementation Steps, the Excluded Liabilities shall be transferred to, vested in and assumed in full by Residual Co. and the Vendor, the Purchased Shares, the Retained Assets and the Vendor's undertakings, assets and properties shall be discharged of such Excluded Liabilities. All Claims attaching to the Excluded Liabilities, if any, shall continue to exist against Residual Co. only and the Purchase Price and the Excluded Assets, if any, shall be available to satisfy such Claims.

5. TRANSFER OF EXCLUDED ASSETS AND EXCLUDED LIABILITIES

(a) At Closing, the Vendor shall retain all of the assets owned by it on the date of this Agreement and any assets acquired by it up to and including Closing, including, without limitation, the Lands and Assumed Contracts (collectively, the "**Retained Assets**"). The Retained Assets shall not include: (i) the Excluded Assets; or (ii) the Excluded Contracts, which the Vendor shall transfer to Residual Co. pursuant to the Approval and Reverse Vesting Order and in accordance with the Implementation Steps.

(b) In accordance with the Implementation Steps and the Approval and Reverse Vesting Order, the Excluded Liabilities shall be transferred to, vested in and assumed by Residual Co. Notwithstanding any other provision of this Agreement, the Purchaser and the Vendor shall not assume and shall have no Liability for any of the Excluded Liabilities and all Excluded Liabilities shall be discharged from the Purchased Shares, the Vendor and the Retained Assets as of and from and after Closing.

(c) If any of the Excluded Assets or any proceeds thereof shall at any time come into the possession of or under the control of the Purchaser, such assets and/or proceeds shall be held by the Purchaser, in trust for the benefit of Residual Co. Upon the Purchaser becoming aware that it has come into possession of such assets and/or proceeds, the Purchaser shall forthwith so advise the Monitor and Residual Co. in writing of same and shall, if so requested by the Monitor or Residual Co., account and deliver over to Residual Co., at the Residual Co.'s cost, any such assets and/or proceeds.

6. PURCHASE PRICE

The purchase price for the Purchased Shares shall be equal to the sum of the Priority Mortgage Indebtedness Amount, the Purchaser Mortgage Indebtedness Amount and the amount of the Priority Payables at the time of Closing (the "**Purchase Price**"). The Purchase Price shall be paid or bid, accounted for and satisfied as follows:

(a) **Satisfaction of Purchase Price**: The Purchaser shall pay and satisfy the Purchase Price by: (i) paying the Monitor an amount equal to the Priority Payables and the Priority Mortgage Indebtedness; and (ii) satisfying the balance owed to the Vendor by the Purchaser by releasing and credit bidding the entirety of the Purchaser Mortgage Indebtedness Amount.

(b) **Monitor to hold Purchaser Price:** The Purchase Price shall be held by the Monitor for the benefit of Residual Co., and any claim against the Vendor, the Purchased Shares or the Retained Assets shall continue to exist solely as against Residual Co. from and after Closing in accordance with the Approval and Reverse Vesting Order.

7. TERMS OF PURCHASE

(a) "**As Is**, **Where Is**": The Purchaser acknowledges that the Vendor is selling and the Purchaser is purchasing the Purchased Shares on an "as is, where is" basis subject to whatever defects, conditions, impediments, Hazardous Materials or deficiencies which may exist on the Date of Closing, including, without limiting the generality of the foregoing, any latent or patent defects in the Purchased Shares and such defects as may be revealed in the Vendor's Deliveries. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Included Assets or the Purchased Shares, that the Purchaser shall have conducted such inspections of the condition and title to the Included Assets and the Purchased Shares as it deems appropriate, and that the Purchaser shall have satisfied itself regarding these matters. No representation, warranty or condition expressed or implied, statutory or non-statutory, oral or written has been or will be given by the Vendor as to title, encumbrances, description, fitness for any present or intended purpose or use, the existence or non-existence of Hazardous Materials, compliance or non-compliance with any Environmental Law, any Environmental Activity from, on or in relation to the Lands, the existence, state, nature, identity, extent or effect of any investigations, administrative orders, control orders, stop orders, compliance orders or any other orders, proceedings or actions under any Environmental Law in relation to the Lands, merchantability, condition, or quality, cost, state of repair, degree of maintenance, durability or in respect of any other matter or thing whatsoever concerning the Purchased Shares, the Included Assets, or the right of the Vendor to sell same save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, all conditions, warranties, or representations expressed or implied pursuant to the *Sale of Goods Act* of Ontario do not apply hereto and have been waived by the Purchaser. The descriptions of the

Included Assets contained in this Agreement are for the purposes of identification only and no representation, warranty or condition has or will be given by the Vendor concerning the accuracy of such descriptions. Any documentation, materials or information provided by the Vendor to the Purchaser regarding the Included Assets or the Purchased Shares, or any part thereof, was provided solely for the convenience of the Purchaser and is not warranted or represented to be complete or accurate and does not form part of this Agreement. The Purchaser shall and shall be deemed to rely entirely on its own inspections and investigations concerning the Included Assets and the Purchased Shares. The Purchaser acknowledges that it shall have no recourse to the Vendor with respect to the environmental condition of the Lands and has satisfied itself with respect to same. If the Closing occurs, the Purchaser shall assume all risks relating to the physical condition of the Purchased Shares which existed on or prior to the Closing Date. Neither the Purchaser nor any permitted occupant of the Lands shall have any recourse to the Vendor because of the nature or condition of the Included Assets. This section shall not merge on Closing and is deemed incorporated by reference into all Closing documents and deliveries.

8. DATE OF CLOSING

Subject to the provisions of Section 14 hereof, the transaction contemplated hereunder shall be completed (the moment of completion shall be referred to as "**Closing**") on the first Business Day following the date upon which the time to appeal the Approval and Reverse Vesting Order has expired, or, in the event that an appeal from the Appeal and Reverse Vesting Order is filed, the first Business Day following the final dismissal of the appeal (the "**Date of Closing**"), unless the parties hereto otherwise agree to such other date in writing.

9. ELECTRONIC REGISTRATION

(a) In the event that the electronic registration system ("**TERS**") is operative in the relevant land registry office (the "**Registry Office**"), the following provisions shall apply:

  (i) The Purchaser shall be obliged to retain a solicitor who is an authorized TERS user, has the necessary computer facilities to complete the transaction via TERS and is in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction and shall authorize such solicitor to enter into the Vendor's Solicitor's standard form of escrow closing agreement or document registration agreement which will establish the procedures and timing for closing this transaction, provided they are in accordance with Law Society guidelines (the "**DRA**").

(b) The delivery and exchange of the closing documents:

  (i) shall not occur contemporaneously with the registration of the Application for Reverse Vesting Order and other registerable documentation; and

(ii) shall be governed by the DRA, pursuant to which the Vendor's Solicitors and Purchaser's Solicitor shall hold all closing documents in escrow and will not be entitled to release them except in strict accordance with the provisions of the DRA.

(c) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties hereto that an effective tender shall be deemed to have been made by the Vendor upon the Purchaser when the Vendor's Solicitors have:

(i) delivered to the Purchaser's Solicitor all closing documents required to be delivered by the Vendor to the Purchaser pursuant to Section 16 hereof;

(ii) advised the Purchaser's Solicitor in writing that the Vendor is ready, willing, and able to complete the transaction in accordance with the terms and provisions of this Agreement; and

(iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Vendor's Solicitors without the cooperation or participation of the Purchaser's Solicitor, and specifically when the "completeness signatory" for the Application for Reverse Vesting Order has been electronically "signed" by the Vendor's Solicitors, without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitor with the closing documents, and without any requirement to have an independent witness evidencing the foregoing.

(d) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties hereto that an effective tender shall be deemed to have been made by the Purchaser upon the Vendor, when the Purchaser's Solicitor has:

(i) Delivered to the Vendor's Solicitor the balance due at Closing and all Closing Documents required to be delivered by the Purchaser to the Vendor pursuant to Section 17 hereof;

(ii) advised the Vendor's Solicitors in writing that the Purchaser is ready, willing, and able to complete the transaction in accordance with the terms and provisions of this Agreement; and

(iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Purchaser's Solicitor without the cooperation or participation of the Vendor's Solicitors, and specifically when the "completeness signatory" for the Application for Reverse Vesting Order has been electronically "signed" by the Purchaser's Solicitor, without the necessity of personally attending upon the Vendor or the Vendor's Solicitors with the closing documents, and without any requirement to have an independent witness evidencing the foregoing.

(e) If through no fault of the Purchaser's Solicitor or the Vendor's Solicitors TERS is unavailable on the Closing Date, such that the Purchaser's Solicitor is unable to register the Application for Reverse Vesting Order, then the transaction contemplated by this Agreement shall be completed in escrow in accordance with the terms of the DRA which shall apply until such time as TERS becomes available. Upon TERS becoming available, the Vendor's Solicitors shall advise the Purchaser's Solicitor forthwith and the parties shall arrange to complete the registration of the Application for Vesting Order as expeditiously as possible, whereupon the escrow shall be released. In the event of any conflict or inconsistency between the terms of this Section 9 and the terms of the DRA, the terms of this Section 9 shall prevail.

10. PRE-CLOSING RISK AND POST-DAMAGE ENTITLEMENTS

The Included Assets are and shall remain at the Vendor's risk until Closing. In the event of damage to the Included Assets prior to the Closing Date, in excess of two hundred and fifty thousand ($250,000) Dollars, as determined by an independent third party expert appointed by the Vendor ("**Material Damage**"), the Purchaser may, at its option: (a) complete the transaction contemplated by this Agreement without reduction of the Purchase Price, in which event all proceeds of insurance or compensation shall be payable to the Purchaser; or (b) rescind this Agreement, and the Parties hereto shall have no further rights and remedies against each other and the Deposit (plus any interest that has actually accrued thereon) shall be returned to the Purchaser forthwith, without deduction, and the Purchaser shall not be entitled to any other compensation from the Vendor of any kind whatsoever with respect to the failure to close as a result of such loss or damage. The Vendor shall use its best efforts to advise the Purchaser, in writing, within twenty-four (24) hours of the Vendor learning of any Material Damage to the Included Assets. The Purchaser shall have five (5) days, or such longer period as the Vendor in its sole and absolute discretion may agree to in writing, from delivery of such notice to advise the Vendor in writing as to its election, if any. In the event that the Purchaser fails to notify the Vendor in writing as to its election within the prescribed time period, the Vendor may terminate this Agreement immediately by providing written notice to the Purchaser and the Parties hereto shall have no further rights and remedies against each other and the Deposit (plus any interest that has actually accrued thereon) shall be returned to the Purchaser forthwith, without deduction, failing which, the Purchaser shall be deemed to have elected to complete the transaction in accordance with subparagraph (a) above.

11. VENDOR'S REPRESENTATIONS AND WARRANTIES

The Vendor represents and warrants to the Purchaser that, as at the date hereof and as of the Closing Date:

(a) **Non-Residency**: The Vendor is not now and does not intend to become, prior to Closing, a non-resident of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada) and the Vendor is not now and does not intend to become, prior to Closing, an agent, or a trustee of such non-resident; and.

(b) **Initial Order**: The Initial Order is in full force and effect.

12. PURCHASER'S REPRESENTATIONS AND WARRANTIES

The Purchaser represents and warrants to the Vendor that, as at the date hereof and as of the Closing Date:

(a) **Corporate Matters Regarding Purchaser**: the Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario or Canada and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to this Agreement; neither the execution of this Agreement nor the performance (such performance shall include, without limitation, the exercise of any of the Purchaser's rights and compliance with each of the Purchaser's obligations hereunder) by the Purchaser of the transaction contemplated hereunder will violate:

(i) the Purchaser's articles of incorporation and by-laws;

(ii) any agreement to which the Purchaser is bound or is a party;

(iii) any judgement or order of a court of competent authority or any Government Authority; or (iv) any applicable law;

(iv) and the Purchaser has duly taken, or has caused to be taken, all requisite corporate action required to be taken by it to authorize the execution and delivery of this Agreement and the performance of each of its obligations hereunder;

(b) this Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid, and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms;

(c) there are no orders or proceedings pending before any Government Authority, or threatened to be brought by or before any Government Authority by or against the Purchaser, affecting the legality, validity or enforceability of this Agreement or the consummation of the transaction contemplated hereby by the Purchaser;

(d) the Purchaser has made adequate arrangements to have sufficient funds available to satisfy its obligations to pay the cash portion of the Purchase Price to the Vendor on Closing;

(e) the Purchaser will be responsible for and will remit to or reimburse, as applicable, all taxes, including (without limitation) land transfer tax, levies or the like that arise from the sale of the Purchased Shares unless otherwise specified in this Agreement;

(f) *Investment Canada Act* (Canada): either (i) the Purchaser is not a "non-Canadian", as defined in the *Investment Canada Act* (Canada) ("**ICA**"); or (ii) if the Purchaser is a "non-Canadian", this transaction is not a reviewable transaction under the ICA;

(g) the Purchaser acknowledges that it is responsible for conducting its own searches and investigations of the current and past uses of the Purchased Shares and the Included Assets;

(h) the Purchaser acknowledges the Vendor makes no representation or warranty of any kind that the present use or future intended use by the Purchaser or others of the Purchased Shares and Included Assets is or will be lawful or permitted;

(i) the Purchaser is satisfied with the Purchased Shares and the Included Assets and all matters and things connected therewith or in any way related thereto;

(j) the Purchaser is relying entirely upon its own investigations and inspections in entering into this Agreement;

(k) **Brokers**: The Purchaser has not engaged any broker or other agent in connection with the transaction provided for in this Agreement and, accordingly, there is no commission, fee or other remuneration payable to any broker or agent who purports or may purport to have acted for the Purchaser;

(l) **HST Registration**: The Purchaser shall be registered for the purposes of the ETA prior to the Closing and shall provide its registration number to the Vendor on or prior to the Closing.

(m) The Purchaser shall promptly deliver to the Vendor written notice specifying the occurrence or likely occurrence of any event which may result in any of the Purchaser's representations and warranties contained in this Agreement not continuing to be true as at Closing.

13. CONDITIONS OF CLOSING IN FAVOUR OF THE VENDOR

(a) The Vendor's obligations contained in this Agreement shall be subject to the fulfilment at or prior to Closing, of each of the following conditions:

(i) **Representations and Warranties**: Each of the Purchaser's representations and warranties contained in this Agreement shall be true at and as of the date hereof and each of such representations and warranties shall continue to be true as at Closing;

(ii) **Covenants/Agreements**: The Purchaser shall have complied with each, and every covenant/agreement made by it herein and required to be completed at or prior to Closing;

(iii) **No Legal Action**: no action or proceeding shall be pending or threatened by any person to enjoin, restrict, or prohibit the completion of the transaction contemplated by this Agreement or the right of the Purchaser to own the Purchased Shares after the time of Closing and no Order restraining or prohibiting Closing shall have been made by the Court;

(iv) **Approval and Reverse Vesting Order**: The Purchaser shall have obtained the Approval and Reverse Vesting Order;

(v) **No Stay or Appeal**: The Approval and Reverse Vesting Order shall not have been stayed, varied, or vacated and shall be in full force and effect and no appeal of the Approval and Reverse Vesting Order shall have been commenced and be outstanding; and

(vi) **Corporate Steps and Proceedings**: all necessary corporate steps and proceedings shall have been taken by the Purchaser to permit the Purchaser's execution of this Agreement and performance of each of the Purchaser's obligations hereunder.

For greater certainty, each of the conditions contained in this Section 13(a) have been inserted for the benefit of the Vendor.

(b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the condition contained in Section 12(g) and the Purchaser covenants to use its reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Section 13 hereof prior to Closing which are under the Purchaser's control.

(c) In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to Closing, the Vendor may, in its absolute and unfettered discretion, terminate this Agreement by written notice to the Purchaser without penalty or liability whatsoever to the Vendor, subject to the provisions of Section 7(a) hereof with respect to the Deposit, and otherwise without cost or other compensation and each of the Vendor and the Purchaser shall be released from its obligations and liabilities hereunder.

14. CONDITIONS OF CLOSING IN FAVOUR OF THE PURCHASER

(a) The Purchaser's obligations contained in this Agreement shall be subject to the fulfilment, at or prior to Closing, of each of the following conditions:

(i) **Representations and Warranties**: each of the Vendor's representations and warranties contained in this Agreement shall be true at and as of the date hereof and each of such representations and warranties shall continue to be true as at Closing;

(ii) **Covenants/Agreements**: The Vendor shall have complied with each, and every covenant/agreement made by it herein and required to be completed at or prior to Closing;

(iii) **No Legal Action**: no action or proceeding shall be pending or threatened by any person to enjoin, restrict, or prohibit the completion of the transaction contemplated by this Agreement or the right of the Purchaser to own the

Purchased Shares after the time of Closing and no Order restraining or prohibiting Closing shall have been made by the Court;

(iv) **Approval and Reverse Vesting Order**: The Purchaser shall have obtained the Approval and Reverse Vesting Order; and

(v) **No Stay or Appeal**: The Approval and Reverse Vesting Order shall not have been stayed, varied, or vacated and shall be in full force and effect and no appeal of the Approval and Reverse Vesting Order shall have been commenced and be outstanding.

For greater certainty, each of the conditions contained in this Section 14(a) have been inserted for the benefit of the Purchaser.

(b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled all the conditions contained in Section 14 which are under the Vendor's control.

(c) In the event that any of the foregoing conditions shall not be fulfilled at or prior to Closing, the Purchaser may, in its absolute and unfettered discretion, terminate this Agreement by written notice to the Vendor without any penalty or liability whatsoever to the Purchaser, subject to the provisions of Section 7(a) hereof with respect to the Deposit, and otherwise without cost or other compensation and each of the Vendor and the Purchaser shall be released from all other obligations hereunder.

15. CLOSING ARRANGEMENTS

(d) Closing shall take place on the Closing Date, electronically (or as otherwise determined by mutual agreement of the Parties in writing), by exchange of deliverables (in counterparts or otherwise) by electronic transmission in PDF format.

(e) Subject to the other terms of this Agreement, on or prior to the Closing Date, the Vendor shall effect the Implementation Steps on the terms and using the steps set out in **Schedule "G"** hereto.

(f) The Purchaser and the Vendor shall work cooperatively and use commercially reasonable efforts to prepare, before the Closing Date, all documentation necessary and do such other acts and things as are necessary to give effect to the Transaction.

16. VENDOR'S CLOSING DELIVERIES

The Vendor covenants to execute, where applicable, and deliver the following to the Purchaser at Closing or on such other date expressly provided herein:

(a) **Share Certificates**: Share certificates representing the Purchased Shares;

(b) **Direction Regarding Funds**: a direction from the Vendor designating the party or parties to which the balance of the Purchase Price described in Subsection 6(b) hereof shall be paid or satisfied; in the event that the Vendor designates more than one party then it shall also designate amounts payable by or to each of the parties;

(c) **Keys, etc.**: all keys, security cards and access codes for the Units in the Vendor's possession;

(d) **ETA Election**: the ETA Election, if applicable;

(e) **Certificate Re: Appeals**: a certificate of the Vendor certifying that except as disclosed in the Certificate, the Vendor has not been served with any notice of appeal with respect to the Initial Order or the Approval and Reverse Vesting Order, or any notice of any application, motion or proceeding seeking to set aside or vary the Initial Order or Approval and Reverse Vesting Order or to enjoin, restrict or prohibit the transaction provided for in this Agreement.

(f) **Non-Residence Certificate**: The Vendor's certificate setting out that the Vendor is not a "non-resident" of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada) and is not the agent nor trustee of a "non-resident";

(g) **Receipt**: a receipt from the Vendor for the Purchase Price; and

(h) **Further Documentation**: such further documentation relating to the completion of this Agreement as may be reasonably required by the Purchaser or the Purchaser's Solicitor, provided that such further documentation is in a form satisfactory to the Vendor, taking into consideration the fact that the Vendor is selling the Purchased Shares through and by its Court-appointed Monitor.

17. PURCHASER'S CLOSING DELIVERIES

The Purchaser covenants to execute, where applicable, and deliver the following to the Vendor at or prior to Closing:

(a) **Approval and Reverse Vesting Order**: A copy of the issued and entered Approval and Reverse Vesting Order;

(b) **Purchaser's Certificate**: The Purchaser's certificate setting out that each of the Purchaser's representations and warranties contained in this Agreement are true as at Closing and that each of the conditions in Section 14 have been fulfilled, performed, or waived as of the Time of Closing;

(c) **Directors' Resolution**: a certified copy of a resolution of the board of directors of the Purchaser authorizing the execution of this Agreement and performance of each of the Purchaser's obligations hereunder;

(d) **Property Tax Reduction**: such directions, acknowledgments and other documents as may be necessary or desirable to ensure that the benefit of any reduction in the property taxes payable with respect to the Lands for the period prior to the Closing Date is received by the Vendor;

(e) **Taxes**: payment or evidence of payment of applicable federal and provincial taxes or alternatively, the ETA Election, if applicable, or appropriate self-assessment or exemption documentation;

(f) **HST Indemnity**: the indemnity provided for under Subsection 19(d) hereof;

(g) **Certificate of Incumbency**: a certificate of incumbency setting out the names and specimen signatures of each of the directors and officers of the Purchaser;

(h) **Environmental Indemnity**: an environmental indemnity indemnifying and holding the Vendor harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses (collectively "**Damages**") suffered or incurred by the Vendor, directly or indirectly, as a result of or in connection with any of the following, and without restricting the generality of the foregoing, which include Damages incurred in addressing an administrative order by a Government Authority or in addressing a notice, investigation or other process which could reasonably be anticipated to result in such an order:

  (i) the presence or release of any Hazardous Materials in, on or under the Lands or the threat of a release;
  (ii) the presence of any Hazardous Materials in, on or under properties adjoining or proximate to the Lands;
  (iii) any other environmental matters relating to the Lands;
  (iv) the breach by the Purchaser or those for whom it is responsible at law of any Environmental Law applicable to the Lands; or,
  (v) the release or threatened release of any Hazardous Materials owned, managed, generated, disposed of, controlled, or transported by or on behalf of the Purchaser.

(i) **Payment in respect of Priority Payables and Priority Mortgage Indebtedness Amount**: cash in the amount of the Priority Payables and the Priority Mortgage Indebtedness.

(j) **Payment in respect of the Purchaser Mortgage Indebtedness Amount:** such documentation as the Vendor may reasonably require to evidence the Purchaser's release and credit bid of the Purchaser Mortgage Indebtedness Amount in satisfaction of such portion of the Purchase Price.

(k) **Further Documentation**: any other documentation relative to the completion of this Agreement as may reasonably be required by the Vendor or the Vendor's Solicitors.

18. PLANNING ACT (ONTARIO)

This Agreement shall be effective to create an interest in the Units or Lands for the Purchaser only if Part VI of the *Planning Act* (Ontario) is complied with prior to Closing or if a Court orders the completion of the Transaction notwithstanding what would otherwise be non-compliance with Part VI of the *Planning Act* (Ontario).

19. HARMONIZED GOODS AND SERVICES TAX

(a) **Application of HST to this Agreement**: Harmonized sales tax ("**HST**") shall be in addition to and not included in the Purchase Price, shall be payable by the Purchaser and shall be collected and remitted in accordance with the ETA.

(b) **HST Registration**: The Purchaser shall be registered for the purposes of the ETA before Closing, and shall provide the Vendor with its HST number on or before Closing.

(c) **Self-Assessment**: Purchaser shall have the option of furnishing the Vendor with appropriate exemption certificates, ETA Election and/or self-assessment indemnification documentation in form satisfactory to the Vendor.

(d) **HST Indemnity**: The Purchaser shall indemnify and save harmless the Vendor from all claims, liabilities, penalties, interest, costs, and legal and other expenses incurred, directly or indirectly, in connection with the assessment of HST payable in respect of the transaction contemplated hereunder.

20. NOTICE

Any notice given hereunder shall be in writing and delivered or communicated by facsimile or electronic transmission to:

in the case of the Purchaser to:

Findev Lending Inc.
10 Wanless Ave #201, Toronto, ON M4N 1V6
Attention: Anthony Heller a.heller@plazacorp.com

and with a copy to the Purchaser's Solicitor:

Manis Law, 2300 Yonge Street, Suite 1600, Toronto, Ontario M4P 1E4.

Attention: Howard Manis & Daniel Litsos
Tel: 416-417-7257
Email: hmanis@manislaw.ca , dlitsos@manislaw.ca

and in the case of the Vendor to:

Albert Gelman Inc. in its capacity as Court-appointed Monitor of **1682 VICTORIA PARK AVENUE INC.** and not in its personal or corporate capacity and without personal or corporate liability

150 Ferrand Dr., Suite 1503, Toronto, Ontario

Attention: Bryan Gelman & Tom McElroy
Email:
bgelman@albertgelman.com
tmcelroy@albertgelman.com

Telephone: (437) 371-2859

With a copy to:

Paliare Roland Rosenberg Rothstein LLP.

155 Wellington Street West, 35 Fl, Toronto, Ontario

Attention: Jeff Larry and Ryan Shah
Email:
jeff.larry@paliareroland.com

Ryan.shah@paliareroland.com

Such notice shall be deemed to have been delivered upon delivery or communicated upon transmission unless such notice is delivered or transmitted outside of usual business hours, in which event the notice shall be deemed to have been delivered or transmitted on the next Business Day. A party may change its address and/or telecopier machine number by providing notice in accordance with this Section 20.

21. WAIVER OF CONDITIONS

Except as otherwise provided in this Agreement, all conditions contained herein have been inserted for the benefit of either the Vendor or the Purchaser, as indicated, and are conditions of the obligations of such party to complete the transaction contemplated hereunder at Closing and are not conditions precedent of this Agreement. Any one or more of the said conditions may be waived, in writing, in whole or in part, by the benefiting party without prejudice to the benefiting party's right of termination in the event of the nonfulfillment of any other condition, and, if so waived, this Agreement shall be read exclusive of the said condition or conditions so waived. For greater certainty, the closing of the transaction contemplated hereunder by a party hereof shall be deemed to be a waiver by such party of compliance with any condition inserted for its benefit and not satisfied at Closing.

22. SEVERABILITY

If any provision contained in this Agreement or the application thereof to any person/entity or circumstance is, to any extent, invalid or unenforceable, the remainder of this Agreement and the application of such provision to persons/entities or circumstances other than those to whom/which it is held invalid or unenforceable, shall not be affected thereby and each provision contained in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

23. DIVISION/HEADINGS

The division of this Agreement into Sections, Subsections, Paragraphs and Subparagraphs and the insertion of headings or captions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement or any part hereof.

24. ENTIRE AGREEMENT

This Agreement and the schedules attached hereto constitute the entire agreement between the Vendor and the Purchaser in respect of the Purchased Shares. Each of the Parties acknowledges that, except as contained in this Agreement, there is no representation, warranty, collateral agreement, or condition (whether a direct or collateral condition or an express or implied condition) which induced it to enter into this Agreement.

25. CUMULATIVE REMEDIES

No remedy conferred upon or reserved to one or both of the parties hereto is intended to be exclusive of any other remedy, but each remedy shall be cumulative and in addition to every other remedy conferred upon or reserved hereunder, whether such remedy shall be existing or hereafter existing, and whether such remedy shall become available under common law, equity, or statute.

26. INTERPRETATION

This Agreement shall be read with all changes of gender and number as required by the context.

27. REFERENCES TO STATUTES

Except as otherwise provided in this Agreement, references to any statute herein shall be deemed to be a reference to such statute and all regulations from time to time promulgated thereunder and to such statute and regulations as amended or re-enacted from time to time. Any reference herein to a specific section or sections, paragraph, or paragraphs and/or clause or clauses of any statute or regulations promulgated thereunder shall be deemed to include a reference to any corresponding provision of future law.

28. TIME OF ESSENCE

Time shall in all respects be of the essence hereof provided that the time for the doing or completing of any matter referred to herein may be extended or abridged by an agreement, in writing, executed by the Vendor and the Purchaser or their respective solicitors who are hereby expressly appointed for that purpose.

29. CANADIAN FUNDS

All references to dollar amounts contained in this Agreement shall be deemed to refer to Canadian funds.

30. TENDER

Any tender of notices, documents and/or monies hereunder may be made upon the Vendor or the Purchaser or their respective solicitors. Monies may be tendered by a negotiable cheque certified by a Canadian chartered bank or by an official bank draft drawn upon one of Canada's five largest chartered banks.

31. FURTHER ASSURANCES

Except as otherwise expressed herein to the contrary, each party shall, without receiving additional consideration, therefore, co-operate with and take such additional actions as may be requested by the other party, acting reasonably, in order to carry out the purpose and intent of this Agreement. Provided that upon the discharge of the Monitor, the Vendor's obligation under this paragraph shall be at an end and the Vendor shall have no continuing obligation under this paragraph.

32. CONFIDENTIALITY

The Purchaser and its agents, advisors and authorized representatives shall maintain in strict confidence, until closing, all information and materials delivered or made available pursuant to this Agreement, except as may reasonably be disclosed by the Purchaser:

(a) to facilitate the procurement of financing for the Purchased Shares;

(b) to enforce any of its rights/remedies hereunder;

(c) to enforce any of its other rights/remedies, if any, pursuant to common law, equity, or statute; or

(d) to comply with laws requiring disclosure.

If the transaction contemplated in this Agreement is, for any reason whatsoever, not completed, then the Purchaser shall, upon request from the Vendor, promptly return to the Vendor all materials delivered hereunder and deliver to the Vendor all copies of materials made available hereunder.

33. NON-BUSINESS DAYS

In the event that any date specified, or any date contemplated in this Agreement shall fall upon a day other than a Business Day, then such date shall be deemed to be the next following Business Day.

34. DOCUMENTATION PREPARATION AND REGISTRATION

Each of the Parties shall deliver draft documentation to the other not less than five (5) Business Days prior to Closing. Except as otherwise expressly provided in this Agreement, all such documentation shall be in form and have substance satisfactory to the Vendor and the Purchaser, acting reasonably. The Purchaser shall be responsible for and pay all registration costs incurred in connection with the transaction contemplated in this Agreement. Except as otherwise expressly provided in this Agreement, each of the Vendor and the Purchaser shall be responsible for and pay all legal and other professional/consultant fees and disbursements incurred by it, directly or indirectly, in connection with this Agreement.

35. GOVERNING LAWS

This Agreement has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the laws in effect within the Province of Ontario and each of the Parties irrevocably attorns to the Courts of the Province of Ontario.

36. ASSIGNMENT AND ENUREMENT

Except as provided in this Section 36, the Purchaser shall not, without the prior consent of the Vendor, assign all or any portion of its rights and/or obligations under this Agreement or direct that title be vested on Closing in any Person other than the Purchaser. Prior to Closing, the Purchaser shall be entitled on five (5) Business Days prior written notice to the Vendor to assign all or any portion of its interest to the Permitted Assignee.

37. NON-REGISTRATION OF AGREEMENT

The Purchaser acknowledges that this Agreement is personal to the Purchaser and that this Agreement, or any monies paid hereunder do not create an interest in the Lands and the Purchaser further acknowledges that upon any breach of this Agreement by the Vendor, the Purchaser has an adequate remedy in damages. The Purchaser agrees that it will not register or cause or permit to be registered this Agreement and that no reference to or notice of it or any caution, certificate of pending litigation or other similar court process in respect thereof shall be registered on title to the Lands, and the Purchaser shall be deemed to be in default under this Agreement if it makes any registration or causes or permits any registration to be made on title to the Lands prior to the Date of Closing.

38. VENDOR'S CAPACITY

It is acknowledged by the Purchaser that the Monitor is entering into this Agreement solely in its capacity as Court-appointed Monitor of the Vendor pursuant to the Initial Order and that the Monitor shall have no personal or corporate liability under or because of this Agreement. Any claim against the Monitor shall be limited to and only enforceable against the property and assets of the Vendor.

39. FURTHER ASSURANCES

Each of the Parties shall promptly do, make, execute, deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other parties hereto may reasonably require from time to time after Closing at the expense of the requesting party for the purpose of giving effect to this Agreement and shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement. Provided that upon the discharge of the Monitor, the Vendor's obligations under this paragraph shall be at an end and neither the Vendor nor the Monitor shall have any continuing obligation under this paragraph.

40. WAIVER, AMENDMENT

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

41. SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

42. COUNTERPARTS

This Agreement may be executed in any number of original counterparts, with the same effect as if all the parties had signed the same document and will become effective when one or more counterparts have been signed by all the parties and delivered to each of the other parties. All counterparts will be construed together and evidence only one agreement, which, notwithstanding the dates of execution of any counterparts, will be deemed to be dated the reference date set out above and accepted on the date of the last signature, and only one of which need to be produced for any purpose.

43. TIME FOR ACCEPTANCE

The offer to purchase comprising this Agreement shall be irrevocable by the Purchaser and open for acceptance by the Vendor until 5:00 o'clock p.m. on the 28th day of August, 2026, after which time, if not accepted and notice of such acceptance communicated to the Purchaser, then the said offer to purchase shall be null and void and of no further force and effect. This Agreement may be accepted by giving a copy thereof to the Purchaser with the Vendor's acceptance endorsed thereon personally or by facsimile or other electronic transmission. If accepted prior to the expiration hereof, this Agreement shall constitute a binding contract between the parties to purchase and sell the Purchased Shares on the terms and conditions set forth herein and is not subject to any conditions precedent.

DATED AS OF THE DATE FIRST MENTIONED ABOVE

FINDEV LENDING INC.

A-Heller

Name: Anthony Heller
I have authority to bind the Corporation

The Vendor hereby accepts the foregoing offer to purchase and its terms and agrees with the Purchaser to duly complete the transaction contemplated thereunder.

ALBERT GELMAN INC. in its capacity as Court-appointed Monitor of **1682 VICTORIA PARK AVENUE INC.** and not in its personal or corporate capacity and without personal or corporate liability

Name: Bryan Gelman
I have authority to bind the Corporation

Schedule "A" LEGAL DESCRIPTION

Legal Description	**PINs**
Unit 3, Level 1, Unit 144, Level A, Unit 252, Level A, TCP 3137	77137-0003
Unit 5, Level 1, Unit 146, Level A, Unit 254, Level A, TCP 3137	77137-0005
Unit 22, Level 2, TCP 3137	77137-0067
Unit 16, Level 2, Unit 22, Level A, Unit 199, Level A, TCP 3137	77137-0061
Unit 15, Level 2, Unit 20, Level A, Unit 200, Level A, Unit 21, Level A, TCP 3137	77137-0060
Unit 10, Level 2, TCP 3137	77137-0055
Unit 9, Level 2, TCP 3137	77137-0054
Unit 4, Level 2, TCP 3137	77137-0049
Unit 3, Level 2, TCP 3137	77137-0048
Unit 15, Level 1, TCP 3137	77137-0015
Unit 22, Level 1, TCP 3137	77137-0022
Unit 29, Level 2, TCP 3137	77137-0074
Unit 35, Level 2, TCP 3137	77137-0080
Unit 36, Level 2, TCP 3137	77137-0081
Unit 37, Level 2, TCP 3137	77137-0082
Unit 38, Level 2, TCP 3137	77137-0083
Unit 39, Level 2, TCP 3137	77137-0084
Unit 41, Level 2, Unit 34, Level A, Unit 216, Level A, TCP 3137	77137-0086
Unit 42, Level 2, TCP 3137	77137-0087

Unit 43, Level 2, TCP 3137	77137-0088
Unit 47, Level 2, TCP 3137	77137-0092
Unit 48, Level 2, TCP 3137	77137-0093
Unit 50, Level 2, TCP 3137	77137-0095
Unit 36, Level 1, TCP 3137	77137-0036
Unit 35, Level 1, TCP 3137	77137-0035
Unit 34, Level 1, TCP 3137	77137-0034
Unit 33, Level 1, TCP 3137	77137-0033
Unit 32, Level 1, TCP 3137	77137-0032
Unit 31, Level 1, TCP 3137	77137-0031
Unit 30, Level 1, Unit 97, Level A, Unit 276, Level A, TCP 3137	77137-0030
Unit 29, Level 1, TCP 3137	77137-0029
Unit 71, Level 2, TCP 3137	77137-0116
Unit 68, Level 2, TCP 3137	77137-0113
Unit 67, Level 2, TCP 3137	77137-0112
Unit 66, Level 2, TCP 3137	77137-0111
Unit 65, Level 2, TCP 3137	77137-0110
Unit 62, Level 2, TCP 3137	77137-0107
Unit 61, Level 2, TCP 3137	77137-0106
Unit 60, Level 2, TCP 3137	77137-0105
Unit 59, Level 2, TCP 3137	77137-0104
Unit 56, Level 2, TCP 3137	77137-0101
Unit 53, Level 2, TCP 3137	77137-0098

Unit 37, Level 1, Unit 80, Level A, Unit 239, Level A, TCP 3137	77137-0037
Unit 38, Level 1, Unit 109, Level A, Unit 240, Level A, TCP 3137	77137-0038
Unit 39, Level 1, Unit 62, Level A, Unit 268, Level A, TCP 3137	77137-0039
Unit 40, Level 1, Unit 108, Level A, Unit 233, Level A, TCP 3137	77137-0040
Unit 41, Level 1, Unit 63, Level A, Unit 275, Level A, TCP 3137	77137-0041
Unit 42, Level 1, Unit 64, Level A, Unit 241, Level A, TCP 3137	77137-0042
Unit 43, Level 1, Unit 55, Level A, Unit 267, Level A, TCP 3137	77137-0043
Unit 44, Level 1, Unit 56, Level A, Unit 234, Level A, TCP 3137	77137-0044
Unit 45, Level 1, Unit 68, Level A, Unit 69, Level A, Unit 250, Level A, TCP 3137	77137-0045
Unit 77, Level 2, TCP 3137	77137-0122
Unit 78, Level 2, Unit 73, Level A, Unit 181, Level A, TCP 3137	77137-0123
Unit 80, Level 2, TCP 3137	77137-0125
Unit 83, Level 2, TCP 3137	77137-0128
Unit 86, Level 2, TCP 3137	77137-0131
Unit 89, Level 2, Unit 75, Level A, Unit 274, Level A, TCP 3137	77137-0134
Unit 92, Level 2, Unit 52, Level A, Unit 78, Level A, Unit 247, Level A, TCP 3137	77137-0137

Unit 93, Level 2, Unit 61, Level A, Unit 79, Level A, Unit 293, Level A, TCP 3137	77137-0138
Unit 94, Level 2, Unit 60, Level A, Unit 294, Level A, TCP 3137	77137-0139
Unit 95, Level 2, Unit 53, Level A, Unit 159, Level A, TCP 3137	77137-0140
Unit 98, Level 2, Unit 54, Level A, Unit 160, Level A, TCP 3137	77137-0143
Unit 99, Level 2, Unit 59, Level A, Unit 297, Level A, TCP 3137	77137-0144
Unit 100, Level 2, Unit 58, Level A, Unit 242, Level A, TCP 3137	77137-0145
Unit 101, Level 2, Unit 57, Level A, Unit 191, Level A, TCP 3137	77137-0146
UNIT 15, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0060

Schedule "B" PERMITTED ENCUMBRANCES

1. Any undetermined or inchoate liens and charges incidental to the Included Assets.

2. The reservations, limitations, provisos, conditions, restrictions and exceptions expressed in the letters patent or grant from the Crown and all statutory exceptions to title;

3. The provisions of governing municipal by-laws;

4. Municipal taxes, and other changes only if capable of becoming a lien of the Lands;

5. Any defects or minor encroachments which might be revealed by an up to date survey of the Lands;

6. Any right of expropriation conferred upon, reserved to or vesting in His Majesty the King in Right of Canada and Ontario;

7. Any registered restrictions or covenants that run with the Lands provided that same have been complied with in all material respects;

8. Any easements, rights of way or right of re-entry in favour of a developer, not materially or adversely impairing the present use of the Lands;

9. Any agreements with municipal, utilities or public authorities provided that same have been complied with in all material respects.

Schedule "C"
DRAFT APPROVAL AND REVERSE VESTING ORDER

Court File No. CL-26-00000319-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE	)	TUESDAY, THE 15TH
	)	
JUSTICE	)	DAY OF SEPTEMBER, 2026

B E T W E E N:

FINDEV LENDING INC.

Applicant

- and –

1682 VICTORIA PARK AVENUE INC.

Respondent

APPROVAL AND REVERSE VESTING ORDER

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

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

SERVICE

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

DEFINITIONS

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

APPROVAL AND VESTING

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

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

(a) All the Debtor's right, title and interest in and to the Excluded Assets shall transfer to, and vest absolutely and exclusively in ResidualCo. and all applicable Claims and Encumbrances shall continue to attach to such Excluded Assets with the same nature and priority as they had immediately prior to their transfer;

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

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

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

(e) the Debtor shall transfer the ResidualCo. Shares to the shareholder of Debtor; and

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

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

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

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

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

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

7. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Shares shall stand in the place and stead of the Retained Assets, and that from and after the delivery of the Monitor's Certificate all Claims

and Encumbrances shall attach to the net proceeds from the sale of the Retained Assets with the same priority as they had with respect to the Retained Assets immediately prior to the sale, as if:

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

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

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

PERSONAL INFORMATION

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

10. **THIS COURT ORDERS** that, upon delivery of the Monitor's Certificate, the Purchaser and/or the Purchaser, their counsel, and/or their respective agents, shall be authorized to file or register, as applicable, all such financing change statements and other instruments as may be necessary to cancel and discharge all registrations against the Purchased Entities pursuant to the

Personal Property Security Act (Ontario) or any similar legislation including, in particular, the registrations described in **Schedule "F"** hereto.

DISCHARGING CLAIMS & ENCUMBRANCES

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

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

obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

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

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

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

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

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

13. **THIS COURT ORDERS** that, for greater certainty: (a) nothing in paragraph [12] hereof shall waive, compromise or discharge any obligations of the Debtor in respect of any Assumed Liabilities, and (b) the designation of any Claim as an Assumed Liability is without prejudice to the Debtor's right to dispute the existence, validity or quantum of any such Assumed Liabilities, and (c) nothing in this Order or the Sale Agreement shall affect or waive the Debtor's rights and defences, both legal and equitable, with respect to any of the Assumed Liabilities, including, but not limited to, all rights with respect to entitlements to setoffs or recoupments against such Assumed Liabilities.

14. **THIS COURT ORDERS** that immediately following Closing, all Persons shall be deemed to have waived any and all defaults of the Debtor then existing or previously committed by the Debtor, or caused by the Debtor, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any Assumed Contract, existing between such Person and the Debtor arising directly or indirectly from the filing by the Debtor under the CCAA, the granting of the Initial Order and the implementation of the Transaction, including without limitation any of the matters or events listed in paragraph [12] hereof.

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

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

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

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

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

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

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

RESIDUALCO. MATTERS

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

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

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

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

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF [**RESIDUAL CO. NAME**]

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

(a) the pendency of these proceedings;

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

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

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

MONITOR'S ENHANCED POWERS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SEALING ORDER

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

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

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

GENERAL

26. **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.

____

Schedule A – Form of Monitor's Certificate

Court File No. CL-26-00000319-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

B E T W E E N:

FINDEV LENDING INC.

Applicant

- and –

1682 VICTORIA PARK AVENUE INC.

Respondent

MONITOR'S CERTIFICATE

RECITALS

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

(b) Pursuant to an Order of the Court dated [DATE], the Court approved the agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "**Sale Agreement**") between the Debtor and Findev Lending Inc. (the "**Purchaser**") and provided for the vesting of all outstanding shares in the Debtor in and to [acquiring entity and the vesting out of all Claims and Encumbrances, except Assumed Liabilities and Permitted Encumbrances, which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Shares; (ii) that the conditions to Closing as set out in section ● of the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

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

THE RECEIVER CERTIFIES the following:

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

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

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

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

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

Per: ______________________________

Name:

Title:

Schedule B – Real Property

Legal Description	PINs
Unit 3, Level 1, Unit 144, Level A, Unit 252, Level A, TCP 3137	77137-0003
Unit 5, Level 1, Unit 146, Level A, Unit 254, Level A, TCP 3137	77137-0005
Unit 22, Level 2, TCP 3137	77137-0067
Unit 16, Level 2, Unit 22, Level A, Unit 199, Level A, TCP 3137	77137-0061
Unit 15, Level 2, Unit 20, Level A, Unit 200, Level A, Unit 21, Level A, TCP 3137	77137-0060
Unit 10, Level 2, TCP 3137	77137-0055
Unit 9, Level 2, TCP 3137	77137-0054
Unit 4, Level 2, TCP 3137	77137-0049
Unit 3, Level 2, TCP 3137	77137-0048
Unit 15, Level 1, TCP 3137	77137-0015
Unit 22, Level 1, TCP 3137	77137-0022
Unit 29, Level 2, TCP 3137	77137-0074
Unit 35, Level 2, TCP 3137	77137-0080
Unit 36, Level 2, TCP 3137	77137-0081
Unit 37, Level 2, TCP 3137	77137-0082
Unit 38, Level 2, TCP 3137	77137-0083
Unit 39, Level 2, TCP 3137	77137-0084
Unit 41, Level 2, Unit 34, Level A, Unit 216, Level A, TCP 3137	77137-0086
Unit 42, Level 2, TCP 3137	77137-0087
Unit 43, Level 2, TCP 3137	77137-0088
Unit 47, Level 2, TCP 3137	77137-0092
Unit 48, Level 2, TCP 3137	77137-0093
Unit 50, Level 2, TCP 3137	77137-0095
Unit 36, Level 1, TCP 3137	77137-0036
Unit 35, Level 1, TCP 3137	77137-0035
Unit 34, Level 1, TCP 3137	77137-0034
Unit 33, Level 1, TCP 3137	77137-0033
Unit 32, Level 1, TCP 3137	77137-0032
Unit 31, Level 1, TCP 3137	77137-0031
Unit 30, Level 1, Unit 97, Level A, Unit 276, Level A, TCP 3137	77137-0030
Unit 29, Level 1, TCP 3137	77137-0029
Unit 71, Level 2, TCP 3137	77137-0116
Unit 68, Level 2, TCP 3137	77137-0113
Unit 67, Level 2, TCP 3137	77137-0112

Unit 66, Level 2, TCP 3137	77137-0111
Unit 65, Level 2, TCP 3137	77137-0110
Unit 62, Level 2, TCP 3137	77137-0107
Unit 61, Level 2, TCP 3137	77137-0106
Unit 60, Level 2, TCP 3137	77137-0105
Unit 59, Level 2, TCP 3137	77137-0104
Unit 56, Level 2, TCP 3137	77137-0101
Unit 53, Level 2, TCP 3137	77137-0098
Unit 37, Level 1, Unit 80, Level A, Unit 239, Level A, TCP 3137	77137-0037
Unit 38, Level 1, Unit 109, Level A, Unit 240, Level A, TCP 3137	77137-0038
Unit 39, Level 1, Unit 62, Level A, Unit 268, Level A, TCP 3137	77137-0039
Unit 40, Level 1, Unit 108, Level A, Unit 233, Level A, TCP 3137	77137-0040
Unit 41, Level 1, Unit 63, Level A, Unit 275, Level A, TCP 3137	77137-0041
Unit 42, Level 1, Unit 64, Level A, Unit 241, Level A, TCP 3137	77137-0042
Unit 43, Level 1, Unit 55, Level A, Unit 267, Level A, TCP 3137	77137-0043
Unit 44, Level 1, Unit 56, Level A, Unit 234, Level A, TCP 3137	77137-0044
Unit 45, Level 1, Unit 68, Level A, Unit 69, Level A, Unit 250, Level A, TCP 3137	77137-0045
Unit 77, Level 2, TCP 3137	77137-0122
Unit 78, Level 2, Unit 73, Level A, Unit 181, Level A, TCP 3137	77137-0123
Unit 80, Level 2, TCP 3137	77137-0125
Unit 83, Level 2, TCP 3137	77137-0128
Unit 86, Level 2, TCP 3137	77137-0131
Unit 89, Level 2, Unit 75, Level A, Unit 274, Level A, TCP 3137	77137-0134
Unit 92, Level 2, Unit 52, Level A, Unit 78, Level A, Unit 247, Level A, TCP 3137	77137-0137
Unit 93, Level 2, Unit 61, Level A, Unit 79, Level A, Unit 293, Level A, TCP 3137	77137-0138
Unit 94, Level 2, Unit 60, Level A, Unit 294, Level A, TCP 3137	77137-0139
Unit 95, Level 2, Unit 53, Level A, Unit 159, Level A, TCP 3137	77137-0140
Unit 98, Level 2, Unit 54, Level A, Unit 160, Level A, TCP 3137	77137-0143

Unit 99, Level 2, Unit 59, Level A, Unit 297, Level A, TCP 3137	77137-0144
Unit 100, Level 2, Unit 58, Level A, Unit 242, Level A, TCP 3137	77137-0145
Unit 101, Level 2, Unit 57, Level A, Unit 191, Level A, TCP 3137	77137-0146
UNIT 15, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0060

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

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

AT4108467	2016/01/04	TRANSFER OF CHARGE
AT4109528	2016/01/05	TRANSFER OF CHARGE
AT4137353	2016/02/03	TRANSFER OF CHARGE
AT4158997	2016/03/02	TRANSFER OF CHARGE
AT4182563	2016/04/01	TRANSFER OF CHARGE
AT4216975	2016/05/12	TRANSFER OF CHARGE
AT4262621	2016/06/29	NOTICE
AT4262824	2016/06/29	TRANSFER OF CHARGE
AT4295569	2016/07/29	TRANSFER OF CHARGE
AT4314731	2016/08/18	TRANSFER OF CHARGE
AT4331370	2016/09/01	TRANSFER OF CHARGE
AT4369779	2016/10/13	TRANSFER OF CHARGE
AT4412173	2016/11/25	CHARGE
AT4445787	2016/12/29	TRANSFER OF CHARGE
AT4451176	2017/01/06	TRANSFER OF CHARGE
AT4472125	2017/01/27	NO ASSGN RENT GEN
AT4472197	2017/01/27	POSTPONEMENT
AT4472198	2017/01/27	POSTPONEMENT
AT4476356	2017/02/01	TRANSFER OF CHARGE
AT4490370	2017/02/17	NOTICE
AT4502335	2017/03/03	NOTICE
AT4502679	2017/03/03	TRANSFER OF CHARGE
AT4511367	2017/03/14	TRANSFER OF CHARGE

AT4519658	2017/03/24	TRANSFER OF CHARGE
AT4561800	2017/05/10	TRANSFER OF CHARGE
AT4587490	2017/06/02	TRANSFER OF CHARGE
AT4622536	2017/07/10	TRANSFER OF CHARGE
AT4657368	2017/08/17	TRANSFER OF CHARGE
AT4733453	2017/11/15	NOTICE
AT4841426	2018/04/13	POSTPONEMENT
AT4841427	2018/04/13	POSTPONEMENT
AT4841428	2018/04/13	POSTPONEMENT
AT4843121	2018/04/16	NOTICE
AT4843521	2018/04/17	POSTPONEMENT
AT4843522	2018/04/17	POSTPONEMENT
AT4928578	2018/08/03	NOTICE
AT4929381	2018/08/07	POSTPONEMENT
AT4929382	2018/08/07	POSTPONEMENT
AT5033245	2018/12/14	NOTICE
AT5033394	2018/12/14	POSTPONEMENT
AT5033436	2018/12/14	POSTPONEMENT
AT5084883	2019/02/27	TRANSFER OF CHARGE
AT5084884	2019/02/27	NO ASSGN RENT GEN
AT5531426	2020/09/29	TRANSFER OF CHARGE
AT5531427	2020/09/29	TRANSFER OF CHARGE

AT5550826	2020/10/21	CHARGE
AT5550833	2020/10/21	POSTPONEMENT
AT5550834	2020/10/21	POSTPONEMENT
AT5550835	2020/10/21	POSTPONEMENT
AT5583456	2020/11/27	TRANSFER OF CHARGE
AT5583457	2020/11/27	NO ASSGN RENT GEN
AT5583517	2020/11/27	NOTICE
AT6105081	2022/06/13	CHARGE
AT6105082	2022/06/13	NO ASSGN RENT GEN
AT6105335	2022/06/14	POSTPONEMENT
AT6105336	2022/06/14	POSTPONEMENT
AT6105337	2022/06/14	POSTPONEMENT
AT6105338	2022/06/14	POSTPONEMENT
T6177067	2022/09/07	POSTPONEMENT
AT6461890	2023/11/17	TRANSFER EASEMENT
AT6868132	2025/07/28	NOTICE
AT6868133	2025/07/28	NOTICE
AT6868134	2025/07/28	NOTICE
AT6870139	2025/07/30	CHARGE
AT6870140	2025/07/30	NO ASSGN RENT GEN
AT6871312	2025/07/31	NOTICE
AT6871330	2025/07/31	POSTPONEMENT
AT6871331	2025/07/31	POSTPONEMENT

AT6871426	2025/07/31	POSTPONEMENT
AT6871427	2025/07/31	POSTPONEMENT

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

(unaffected by the Vesting Order)

Schedule E – Writs of Seizure of Sale to be Deleted

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

Schedule F – Registrations under the *Personal Property Security Act* to be deleted

Registration Number	**Secured Party**
20250717 0928 1902 7009	FIRM CAPITAL MORTGAGE FUND INC.
20250717 0929 1902 7013	FIRM CAPITAL MORTGAGE FUND INC.
20201016 1638 1590 3974	WESTMOUNT GUARANTEE SERVICES INC., IN ITS CAPACITY AS ADMINISTRATIVE AGENT FOR AVIVA INSURANCE COMPANY OF CANADA AND LIBERTY MUTUAL INSURANCE COMPANY
20220527 1206 1590 4294	WINDSOR FAMILY CREDIT UNION LIMITED
20220527 1207 1590 4295	WINDSOR FAMILY CREDIT UNION LIMITED

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

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

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

ORDER
(Approval and Reverse Vesting Order)

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

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

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

Lawyers for Applicant, Findev Lending Inc.

SCHEDULE "E" – ASSUMED LIABILITIES

SCHEDULE “F” – ASSUMED CONTRACTS

SCHEDULE "G" – IMPLEMENTATION STEPS

1. The Vendor shall incorporate and organize Residual Co., with nominal consideration for common shares.
2. Effective as of Closing, the following steps shall take place sequentially pursuant to the Approval and Reverse Vesting Order:
    a. Residual Co. shall be added to the CCAA Proceedings as a debtor company;
    b. The Excluded Assets and Excluded Liabilities shall transfer to, and vest in, Residual Co.
3. Effective as of Closing, (i) the Vendor shall issue the Purchased Shares to the Purchaser and cancel the Existing Equity for no consideration and (ii) the Purchaser will satisfy the Purchase Price in accordance with the terms of this Agreement.
4. The Vendor shall transfer shares in Residual Co. to the Monitor.
5. The Vendor shall cease to be a debtor company for purposes of the CCAA Proceedings.

SCHEDULE "H" – EXCLUDED ASSETS

SCHEDULE "I" – EXCLUDED LIABILITIES

SCHEDULE “I” – EXCLUDED CONTRACTS

Exhibit "G"

to the Affidavit of Anthony Heller

Sworn this 28th day of August, 2026

Commissioner for Taking Affidavits

Daniel Litsos LSO: 79628V

From: elkie sofer <eselkies@gmail.com>
Sent: Monday, August 17, 2026 1:33 PM
To: Howard Manis <hmanis@manislaw.ca>
Subject: Fwd: Yonge Abells

I, Sara Sofer, am the principal and sole director of Yonge-Abell Mortgage Partners Limited, the fifth mortgagee of the subject property.

I have been advised of the intended Credit Bid and Reverse Vesting Order to be submitted by Findev Lending Inc., the fourth mortgagee of the subject property.

I have no objections to the said transaction and do not oppose the relief to be sought from the Court.

Thank you

Sara sofer

Ontario

Ministry of Public and
Business Service Delivery

Profile Report

YONGE-ABELL MORTGAGE PARTNERS LIMITED as of March 06, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	YONGE-ABELL MORTGAGE PARTNERS LIMITED
Ontario Corporation Number (OCN)	2328815
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	May 22, 2012
Registered or Head Office Address	144 Shelborne Avenue, North York, Ontario, M6B2M6, Canada

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

V. Quintanilla W.

Director/Registrar

Minimum Number of Directors	1
Maximum Number of Directors	10

Active Director(s)

Name	SARA SOFER
Address for Service	156 Shelborne Avenue, Toronto, Ontario, M6B 2N1, Canada
Resident Canadian	Yes
Date Began	January 01, 2024

Active Officer(s)

Name	SARA SOFER
Position	Secretary
Address for Service	156 Shelborne Avenue, Toronto, Ontario, M6B 2N1, Canada
Date Began	January 01, 2024

Name	SARA SOFER
Position	President
Address for Service	156 Shelborne Avenue, Toronto, Ontario, M6B 2N1, Canada
Date Began	January 01, 2024

Name	SARA SOFER
Position	Treasurer
Address for Service	156 Shelborne Avenue, Toronto, Ontario, M6B 2N1, Canada
Date Began	January 01, 2024

Corporate Name History

Name	YONGE-ABELL MORTGAGE PARTNERS LIMITED
Effective Date	May 22, 2012

Active Business Names

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

Expired or Cancelled Business Names

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

Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: SARA SOFER	June 11, 2024
CIA - Notice of Change PAF: SARA SOFER	January 02, 2024
Annual Return - 2020 PAF: ANTHONY HELLER - OFFICER	February 28, 2021
Annual Return - 2019 PAF: ANTHONY HELLER - OFFICER	March 15, 2020
Annual Return - 2018 PAF: ANTHONY HELLER - OFFICER	May 19, 2019
Annual Return - 2017 PAF: ANTHONY HELLER - OFFICER	July 29, 2018
Annual Return - 2016 PAF: ANTHONY HELLER - OFFICER	July 23, 2017
Annual Return - 2015 PAF: ANTHONY HELLER - OFFICER	July 24, 2016
Annual Return - 2012 PAF: ANTHONY HELLER - OFFICER	February 20, 2016
Annual Return - 2013 PAF: ANTHONY HELLER - OFFICER	February 20, 2016
Annual Return - 2014 PAF: ANTHONY HELLER - OFFICER	February 06, 2016
CIA - Initial Return PAF: ANTHONY HELLER - DIRECTOR	May 22, 2012
BCA - Articles of Incorporation	May 22, 2012

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

Exhibit "H"

to the Affidavit of Anthony Heller

Sworn this 28th day of August, 2026

Commissioner for Taking Affidavits

Daniel Litsos LSO: 79628V

CONDOMINIUM INSURANCE SOLUTIONS
Powered by Jones DesLauriers Insurance Management Inc.

CERTIFICATE OF INSURANCE

This is to certify that the policies of Insurance as herein described have been issued to the following Named Insured and are in full force and effect as of the date of this Certificate.

Named Insured:	**Toronto Standard Condominium Corporation 3137,** All Registered Unit Owners, and All Registered Mortgagees as Their Interest May Appear from Time to Time
Location Address:	1648-1682 Victoria Park Avenue, North York, Ontario M1R 1P7
Policy Period:	July 31, 2026 to July 31, 2027 12:01 am standard time at the postal address of the Named Insured
Additional Insured:	Mint Asset Management 60 Granton Drive, Suite 101-103, Richmond Hill, Ontario L4B 2N6 (only with respect to liability arising out of the operations of the Named Insured)

COVERAGE	LIMIT	POLICY NUMBER & INSURER
Property	$68,269,554	CISP02023 Echelon Insurance / Chubb Insurance / Fortress Insurance Company / Wawanesa Insurance / The Insurance Company of Prince Edward Island / Certain Underwriters at Lloyd's of London, England as arranged by Navacord Insurance Services British Columbia Inc. / Aviva Canada
DEDUCTIBLES	$25,000	STANDARD
	$25,000	WATER DAMAGE
	$25,000	SEWER BACKUP
	$25,000	OVERLAND FLOOD
	$100,000	BUILDERS DEFECT
	2% / min. $100,000	EARTHQUAKE
Boiler & Machinery	$68,269,554	76441415 - 01497EBI Chubb Insurance
Crime	$50,000	82461339 - 1465 Chubb Insurance
Cyber Liability & Privacy Breach	$100,000	01868450-14004-121 HDI Global Specialty SE
Commercial General Liability	$5,000,000	CISGL02023 Echelon Insurance
Directors & Officers Liability	$5,000,000	Certain Underwriters at Lloyd's Under Contract B0507DO2500433 as arranged by Tripoint Insurance Underwriting Inc.
Legal Expense Coverage	$200,000	8002555-178 HDI Global Specialty SE
Terrorism & Sabotage	$350,000	B0507PT2400600-756 Lloyd's Underwriters Under Contract B0507PT2400600 as arranged by TriPoint Insurance Underwriting Inc.

This insurance afforded is subject to the terms, conditions, and exclusions of the applicable policy.
This Certificate is issued as a matter of information only and confers no rights on the holder and imposes no liability on the Insurer.

CONDOMINIUM INSURANCE SOLUTIONS
Powered By Jones DesLauriers Insurance Management Inc.

____
Authorized Representative
Date: July 31, 2026
E. & O. E.

THIS POLICY CONTAINS A CLAUSE(S) THAT MAY LIMIT THE AMOUNT PAYABLE

Exhibit "I"

to the Affidavit of Anthony Heller

Sworn this 28h day of August, 2026

Commissioner for Taking Affidavits

Daniel Litsos LSO: 79628V

1

Revenue Services Division

5100 Yonge Street

Receipt number: C-001L6KR3
07/31/2026 03:08 PM
City of Toronto - Revenue Services
Location: RSD-NYCC
Terminal: Main Floor - Wicket #6

ITEM NAME	QTY	TOTAL

RSD - TMACS 1 $997.00
Roll Number: 190812127001704, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $997.00

RSD - TMACS 1 $997.00
Roll Number: 190812127001706, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $997.00

RSD - TMACS 1 $1,498.00
Roll Number: 190812127001768, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,498.00

RSD - TMACS 1 $1,498.00
Roll Number: 190812127001762, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,498.00

RSD - TMACS 1 $1,585.00
Roll Number: 190812127001761, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,585.00

RSD - TMACS 1 $1,498.00
Roll Number: 190812127001756, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,498.00

RSD - TMACS 1 $1,498.00
Roll Number: 190812127001755, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,498.00

RSD - TMACS 1 $1,498.00
Roll Number: 190812127001750, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,498.00

RSD - TMACS 1 $1,695.00
Roll Number: 190812127001749, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,695.00

RSD - TMACS 1 $1,281.00
Roll Number: 190812127001716, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,281.00

2026/08/04 $1,281.00

2

RSD - TMACS 1 $1,306.00
Roll Number: 190812127001723, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,306.00

RSD - TMACS 1 $1,501.00
Roll Number: 190812127001775, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,501.00

RSD - TMACS 1 $1,483.00
Roll Number: 190812127001781, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,483.00

RSD - TMACS 1 $1,501.00
Roll Number: 190812127001782, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,501.00

RSD - TMACS 1 $1,503.00
Roll Number: 190812127001783, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,503.00

RSD - TMACS 1 $1,483.00
Roll Number: 190812127001784, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,483.00

RSD - TMACS 1 $1,319.00
Roll Number: 190812127001785, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,319.00

RSD - TMACS 1 $1,618.00
Roll Number: 190812127001787, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,618.00

RSD - TMACS 1 $1,498.00
Roll Number: 190812127001788, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,498.00

RSD - TMACS 1 $1,498.00
Roll Number: 190812127001789, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,498.00

RSD - TMACS 1 $1,618.00
Roll Number: 190812127001793, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,618.00

RSD - TMACS 1 $1,501.00
Roll Number: 190812127001794, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,501.00

RSD - TMACS 1 $1,774.00
Roll Number: 190812127001796, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,774.00

>>> 3

RSD - TMACS 1 $1,125.00
Roll Number: 190812127001737, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,125.00

RSD - TMACS 1 $1,248.00
Roll Number: 190812127001736, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,248.00

RSD - TMACS 1 $1,248.00
Roll Number: 190812127001735, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,248.00

RSD - TMACS 1 $1,248.00
Roll Number: 190812127001734, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,248.00

RSD - TMACS 1 $1,248.00
Roll Number: 190812127001733, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,248.00

RSD - TMACS 1 $1,248.00
Roll Number: 190812127001732, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,248.00

RSD - TMACS 1 $1,248.00
Roll Number: 190812127001731, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,248.00

RSD - TMACS 1 $1,383.00
Roll Number: 190812127001730, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,383.00

RSD - TMACS 1 $1,470.00
Roll Number: 190812127001817, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,470.00

RSD - TMACS 1 $1,470.00
Roll Number: 190812127001814, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,470.00

RSD - TMACS 1 $1,299.00
Roll Number: 190812127001813, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,299.00

RSD - TMACS 1 $1,299.00
Roll Number: 190812127001812, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,299.00

RSD - TMACS 1 $1,470.00
Roll Number: 190812127001811, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,470.00

RSD - TMACS 1 $1,470.00

RSD - TMACS 1 $1,470.00
4
Roll Number: 190812127001808, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,470.00

RSD - TMACS 1 $1,299.00
Roll Number: 190812127001807, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,299.00

RSD - TMACS 1 $1,299.00
Roll Number: 190812127001806, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,299.00

RSD - TMACS 1 $1,470.00
Roll Number: 190812127001805, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,470.00

RSD - TMACS 1 $1,470.00
Roll Number: 190812127001802, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,470.00

RSD - TMACS 1 $1,667.00
Roll Number: 190812127001799, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,667.00

RSD - TMACS 1 $1,271.00
Roll Number: 190812127001738, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,271.00

RSD - TMACS 1 $1,248.00
Roll Number: 190812127001739, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,248.00

RSD - TMACS 1 $1,248.00
Roll Number: 190812127001740, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,248.00

RSD - TMACS 1 $1,248.00
Roll Number: 190812127001741, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,248.00

RSD - TMACS 1 $1,248.00
Roll Number: 190812127001

RSD - TMACS 1 $1,488.00
Roll Number: 190812127001823, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,488.00

RSD - TMACS 1 $1,107.00
Roll Number: 190812127001824, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,107.00

RSD - TMACS 1 $1,470.00
Roll Number: 190812127001826, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan

RSD - TMACS 1 $1,470.0
5
Roll Number: 190812127001826, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,470.00

RSD - TMACS 1 $1,4
2026/08/04 $1,468.00

RSD - TMACS 1 $1,299.00
Roll Number: 190812127001840, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,299.00

RSD - TMACS 1 $1,470.00
Roll Number: 190812127001841, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,470.00

RSD - TMACS 1 $1,470.00
Roll Number: 190812127001844, Tenant Number: 0000, Roll Type: R, Receivable: Real Estate 2026, Payment Plan 2026/08/04 $1,470.00

RSD - TMACS $90,487.00

Cheque
Cheque number: 011801 $90,487.00

Tax & Utility : 311 or 416-392- CITY (2489)
APS : 416-397-8247
www.toronto.ca

Exhibit "J"

to the Affidavit of Anthony Heller

Sworn this 28th day of August, 2026

Commissioner for Taking Affidavits

Daniel Litsos LSO: 79628V

Ontario

Writ Details Report / Rapport des détails du bref

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

Certificate # / N° de certificat : **54284615-9896324B**

Date of Certificate / Date du certificat : **2026-AUG-26 / 2026-AOÛT-26**

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

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

Sheriff's Statement

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

Déclaration du shérif

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

File Details / Détails du dossier

Execution # / N° d'exécution forcée : **26-0005470**

Issue Date / Date de délivrance : **2026-JUL-27**

Expiry Date / Date d'expiration : **2032-JUL-26**

Effective Date / Date de prise d'effet : **2026-JUL-28**

Court File or Reference # / N° de dossier du tribunal ou de référence : **CV-26-00010504-0000**

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

Jurisdiction / Territoire de compétence : **TORONTO**

Debtor(s) / Débiteur(s)

Debtor / Débiteur

Name / Nom :	1682 VICTORIA PARK AVENUE INC.

Debtor Search Name(s) / Contre les débiteurs

Company / Société :	1682 VICTORIA PARK AVENUE INC.

Creditor / Créancier

Creditor / Créancier

Company / Société :	HIGH IMPACT DRYWALL INC.
Address / Adresse :	CANADA

Creditor Representative / Représentant(e) des créanciers

Person / Personne :	OSTROM, ANDREW
Firm Name / Nom de l'entreprise :	DE BOUSQUET PROFESSIONAL CORPORATION
Address / Adresse :	56 ABERFOYLE CRESCENT, SUITE 800, TORONTO, ON, CANADA, M8X 2W4
Mobile / Mobile :	416-268-7433
Email / Courriel :	ANDREW@DEBOUSQUET.COM

Judgment and Cost / Jugement et dépens

1. Judgment / Jugement :	CAD 181,558.54
Interest rate / Taux d'intérêt :	4.0000%

Start date / Date de début :	**2026-JUL-23**
Against Debtors / Contre les débiteurs :	**ALL DEBTORS / TOUS LES DÉBITEURS**
2. Cost / Dépens :	**CAD 1,270.00**
Interest rate / Taux d'intérêt :	**4.0000%**
Start date / Date de début :	**2026-JUL-23**
Against Debtors / Contre les débiteurs :	**ALL DEBTORS / TOUS LES DÉBITEURS**

Amount owing / Montant dû

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

Financial Transactions / Opérations financières

#	Fee or payment / Frais ou paiement	Transaction date / Date d'opération	Amount / Montant	Reference or notes / Référence ou notes
1	Other fees or costs of enforcement / Autres frais ou coûts d'exécution	2026-JUL-24	CAD 50.00	Preparation fee under rule 60.19
2	Other fees or costs of enforcement / Autres frais ou coûts d'exécution	2026-JUL-27	CAD 39.49	Writfiling service fee
3	Issuance fee /	2026-JUL-27	CAD 77.00	Writfiling

	Frais de délivrance			
4	Filing fee / Frais de dépôt	2026-JUL-27	CAD 100.00	Writfiling

Public Comments / Remarque publique

Comment Date / Date de remarque : **2026-07-27**

Comment / Remarque : **ISSUED & FILED BY MENGDAN LI ON JUL 27, 2026 01:34 P.M. EST REMOTELY**
FEE OF 216.49 COLLECTED

Caution :

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

Avertissement :

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

Charge for this report / Frais pour ce rapport : **CAD 7.15**
Requester reference / Référence concernant l'auteur(e) de la demande : **VICTORIA P**

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

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

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

AFFIDAVIT OF A. HELLER
(Sworn August 28, 2026)

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

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

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

Lawyers for Applicant, Findev Lending Inc.

TAB 3

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

B E T W E E N:

FINDEV LENDING INC.

Applicant

and

1682 VICTORIA PARK AVENUE INC.

Respondent (Debtor)

I, ALEXANDER SILVER, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am the Associate Vice-President and Team Lead for Colliers Macaulay Nicolls Inc., Brokerage ("**Colliers**") in the Greater Toronto Area and as such, have knowledge of the matters to which I hereinafter depose. Where I rely on information received from others, I state the source of such information and verily believe such information to be true.
2. Over the last twelve years, I have specialized in acquisition and disposition of multi-family properties and mixed-use re-development land in the province of Ontario.

Listing Agreement & Marketing Efforts

3. On June 12, 2026, the 1682 Victoria Park Avenue Inc. (the "**Debtor**") executed a listing agreement with Colliers for the 65 townhome units more particularly described in Schedule "A" to the Application Record (the "**Units**").
4. The Listing Agreement began on June 17, 2026, and is set to expire on September 30, 2026. The listing price is $51,550,220.00, exclusive of HST. Collectively, the Units span 79,297 square feet and are priced at the bulk rate of $650 per square foot.

5. Colliers posted a marketing brochure to its website which indicates that of the Units for sale:
    a. 2 are 1-bedroom units;
    b. 11 are 2-bedroom units;
    c. 52 are 2 bedrooms plus den units; and
    d. There are 65 underground parking spaces and 65 underground lockers available.
6. Attached hereto and marked as **Exhibit "A"** is a copy of the marketing brochure with the URL link directly to Colliers' website here: https://www.collierscanada.com/en-ca/properties/modern-stacked-condo-bulk-offering-in-victoria-village-the-vic-towns/can-1650-1680-victoria-park-avenue-toronto/can2020969, which contains a downloadable marketing brochure and confidentiality agreement.
7. On July 3, 2026 we began the first week of marketing. I prepared a summary explaining our targeted e-campaign to 8,000 people, 60% of whom opened the email and 187 of those downloaded the marketing brochure.
8. During this first week, we had 9 prospective buyers and 2 agents reach out directly for more information. 6 confidentiality agreements had been signed, and we received one verbal offer.
9. During the second week of marketing, July 10, 2026, my team followed up with all 187 parties that downloaded the marketing brochure. We also had one more confidentiality agreement signed and two further inquiries regarding the pricing structure.
10. On the third week, being July 17, 2026, I provided an update and advised that we had completed another e-campaign reaching 8,000 people, received around 100 phone calls from investors and interested parties, received 5 more signed confidentiality agreements, had 3 additional groups inquire on pricing and 2 requests to tour the Units.

11. On the fourth week of marketing, my team followed up with 114 qualified buyers who engaged in our e-campaign the week prior, as well as all the previous groups that had inquired. We received another verbal offer (the financial terms of which are described further in the Confidential Exhibit attached hereto) and facilitated showings for two different prospective purchasers. We had one more confidentiality agreement signed and one new prospective purchaser inquire on pricing.
12. During the fifth week, July 31, 2026, we circulated another e-campaign that reached 8,500 people and had a 58% open rate. My team also followed up with all parties that signed confidentiality agreements to see whether they remained interested in the Units.
13. During the sixth week, we had lots of follow ups from people that the e-campaign had reached and continued our discussions with prospective purchasers.
14. In week 7, we circulated another round of our marketing e-campaign to more than 9,000 people with a 61% open rate. Thereafter, we followed up directly with 142 people that opened the marketing e-campaign brochure. During this week we had 3 groups tour the Units, but no formal offers submitted. Attached hereto and marked as **Exhibit "B"** is an email summarizing all the foregoing updates between week 1 and week 7 of our marketing campaign, with certain redactions being made. An unredacted copy of Exhibit B is included as **Confidential Exhibit "1"**.
15. To summarize the preceding seven weeks, we had more than 550 calls made to qualified purchasers, 35 total inquiries from 8 agents and 27 buyers and 16 signed confidentiality agreements.

16. I make this Affidavit in support of the relief sought in the Notice of Motion and for no other or improper purpose.

SWORN remotely by Alexander Silver stated to be at the City of Toronto in the Province of Ontario before me at the City of Toronto, in the Province of Ontario on August 27, 2026 in accordance with O.Reg. 431/20, Administering Oath or Declaration Remotely.	))))))	Alexander Silver (Aug 27, 2026 11:58:37 EDT) **ALEXANDER SILVER**

Commissioner for Taking Affidavits
Daniel Litsos LSO: 79628V

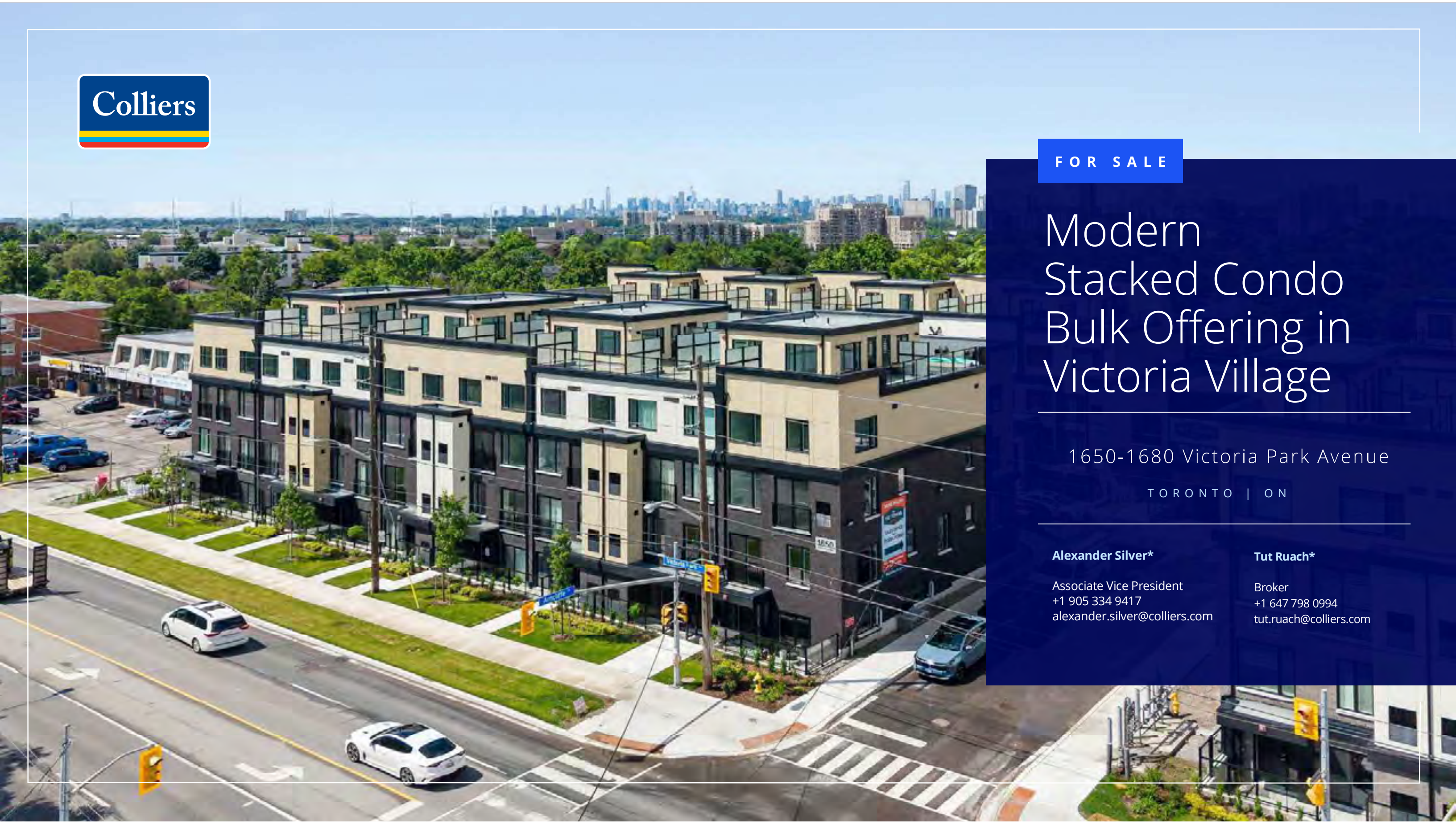
Exhibit "A"

to the Affidavit of Alexander Silver

Sworn this 27th day of August, 2026

Commissioner for Taking Affidavits

Daniel Litsos LSO: 79628V



Colliers

FOR SALE

Modern Stacked Condo Bulk Offering in Victoria Village

1650-1680 Victoria Park Avenue

TORONTO | ON

Alexander Silver*

Associate Vice President
+1 905 334 9417
alexander.silver@colliers.com

Tut Ruach*

Broker
+1 647 798 0994
tut.ruach@colliers.com

Executive Summary

Colliers is pleased to present an exclusive opportunity to acquire 65 units at The Vic Towns as a bulk sale. Quiet, modern, and undeniably stylish, The Vic Towns complement North York's intimate residential enclave along Victoria Park, just a 10-minute walk to the future Eglinton Crosstown LRT.

The Vic Towns is a completed 147 unit stacked townhouse development project. Completed in August 2025, this townhouse development is composed primarily of 2 bedroom and 2 bedroom + den units with an average unit size of 1,239 SF. With each unit, Purchasers will receive 1 underground parking spot and 1 underground storage locker. The units all have an appliance package that includes full size refrigerator and full size washer and dryer.

Contemporary exterior detailing and oversized windows frame sweeping urban views across this collection of stacked towns. The Vic Town community spans single-storey flats and multi-storey homes with oversized rooftop terraces. Each residence is thoughtfully proportioned for everyday living, with ceilings up to 9 ft, generous primary suites with walk-in closets, contemporary kitchens finished in stone countertops and stainless steel appliances, and modern baths with double vanities.

Outdoor living is where The Vic Towns truly shine: gracious balconies, private garden patios, and expansive rooftop terraces complete with gas connections for barbecuing. At the heart of it all, a California-inspired central courtyard creates a green community gathering place — ideal for catching up with friends, soaking up the sun, or swapping stories with neighbours. When building this Property, the developer envisioned their Purchaser to be an end user, therefore delivering each unit with premium finishes.

Vic Town
Property Specifications

Municipal Address	1650-1680 Victoria Park Avenue, Toronto, ON
Major Intersection	Eglinton Avenue East & Victoria Park Avenue
Asset Type	Condominium - Stacked Townhouses
Year Completed	August 2025
# of Storeys	5 (inclusive of rooftop patios)
Total Units	147
Total Units Offered	65 units
Suite Mix	1-Bedroom x 2 units
	2-Bedroom x 11 units
	2-Bedroom + Den x 52 units
Total Parking Spots Offered	65 underground parking spaces
Storage Lockers Offered	65 underground lockers
Gross Sale Area (65 units)	79,297 SF
Appliances	Full size refrigerator* Full size washer and dryer **Note: Inclusive of the full appliance package (dishwasher, stove, and microwave)*
Condo Fees	Common Area Maintenance Cost & Operating Cost Building Insurance Snow Removal Landscaping Shared Amenity Space including Party Room and Maintance Reserve Fund (Future Major Repairs)
Utilities	Hydro, Gas, Water (Separate Meter)
Asking Price	Contact Listing Agents

Vic Town Property Profile

Immediate Area Characteristics

Walk to TWO new Eglinton LRT Stations (Kennedy and Ionview Station)

Walk to Golden Mile Shopping with hundreds of stores

Great local restaurants

Walk to Charles Sauriol Conservation Area and Don Valley Trails

Steps from The Meadowway, linear trail system

Convenience and pharmacy next door

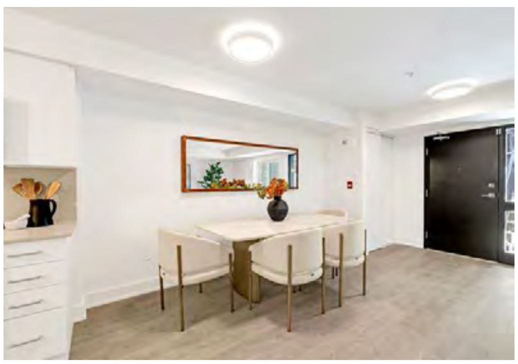
Great local schools

5 minutes from the Don Valley Parkway

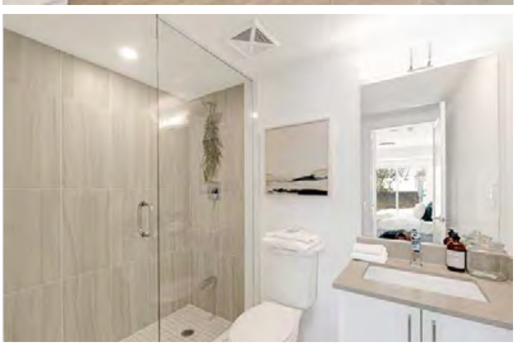
Just 9 minutes from the 401

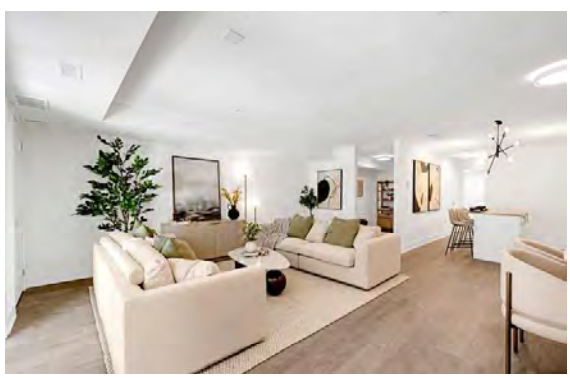
On-site party room for use by residents

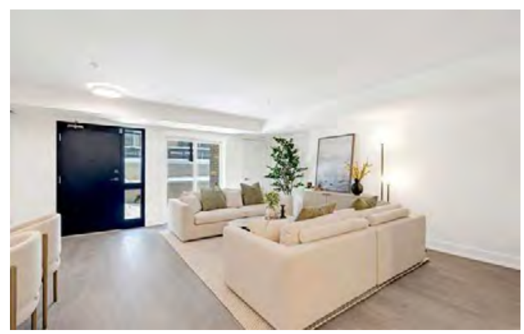
Vic Towns Pictures



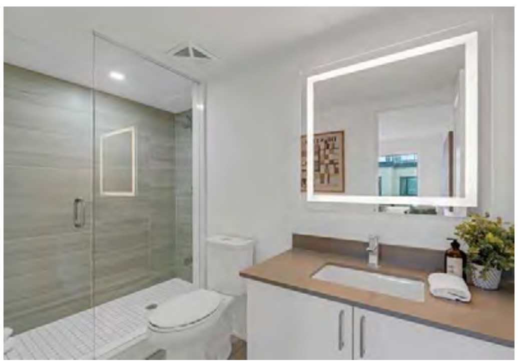
Unit C102 Photos



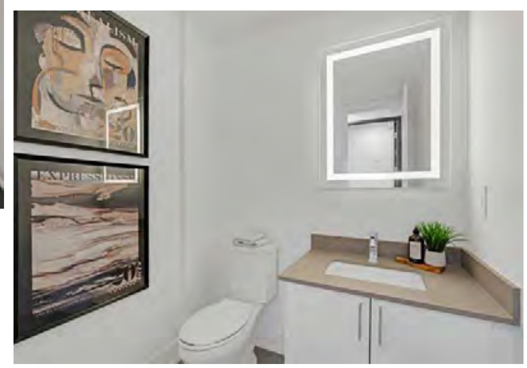


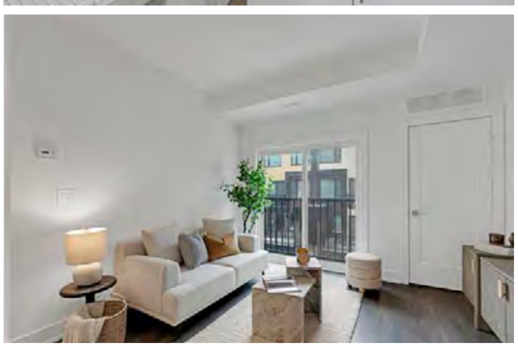


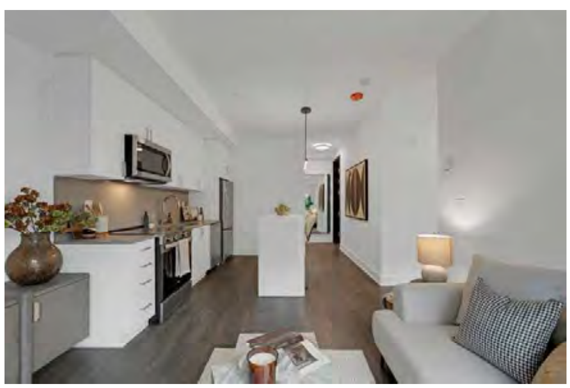
Vic Towns Pictures

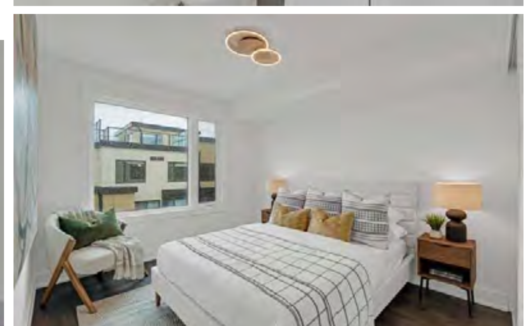


Unit C205 Photos









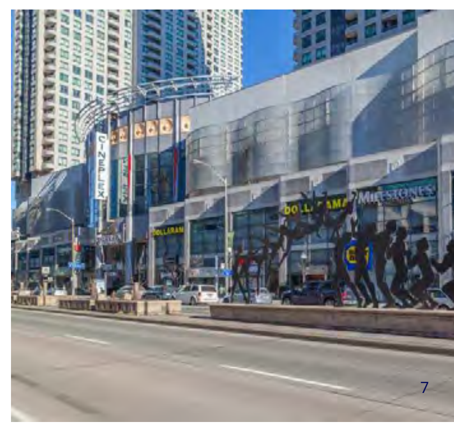
North York

North York is one of Toronto's most established and centrally positioned districts, sitting north of Old Toronto and East York and bridging Etobicoke to the west with Scarborough to the east. Created as a township in 1922, it has grown into a sprawling, green, and topographically varied part of the city, with the Don River and its ravine system cutting through several of its neighbourhoods and giving the area a noticeably more open, suburban feel than downtown Toronto despite its central location.

The district is home to roughly 645,000 people, with a median age in the early forties and an average individual income above $125,000 — a profile that skews toward established households and move-up buyers rather than students or transient renters. North York's identity has long been built around being family-friendly: detached and semi-detached housing stock in neighbourhoods like Willowdale, Don Mills, Bayview Village, and Lawrence Park sits alongside condo corridors near the subway that draw young professionals, giving the area a mix of buyer types but a core reputation as a place people settle into rather than pass through.

Green space is one of North York's strongest draws for families. Beyond neighbourhood parks, the area includes large recreational anchors such as Earl Bales Park, with its trails, picnic areas, and ski and snowboard centre, alongside extensive ravine and trail systems following the Don River. Combined with North York's school options across both the public and Catholic boards, and the presence of York University in the district's northwest, the area offers the kind of full-life infrastructure — schools, parks, libraries, recreation centres — that family buyers weigh heavily when choosing where to put down roots.

Transit and retail infrastructure reinforce that appeal. The Yonge-University subway line runs through North York Centre and Sheppard, the Sheppard subway line serves the east-west corridor, and the Eglinton Crosstown LRT, fully operational since February 2026, now connects the southern part of the district to 25 stops between Kennedy and Mount Dennis, tying North York into the broader rapid transit network. Major retail hubs like Yorkdale Shopping Centre and the Mel Lastman Square civic precinct add density of amenities without requiring a trip downtown.



Amenity Map

1650 Victoria Park Avenue

Restaurants/Cafe

1. Jatukaj Thai Restaurant
2. Leros Grill
3. Original Shawarma
4. Ghadir Meat & Rastaurant
5. Istanbul Doner House
6. Frog and the Crown Restaurant & Bar

Parks

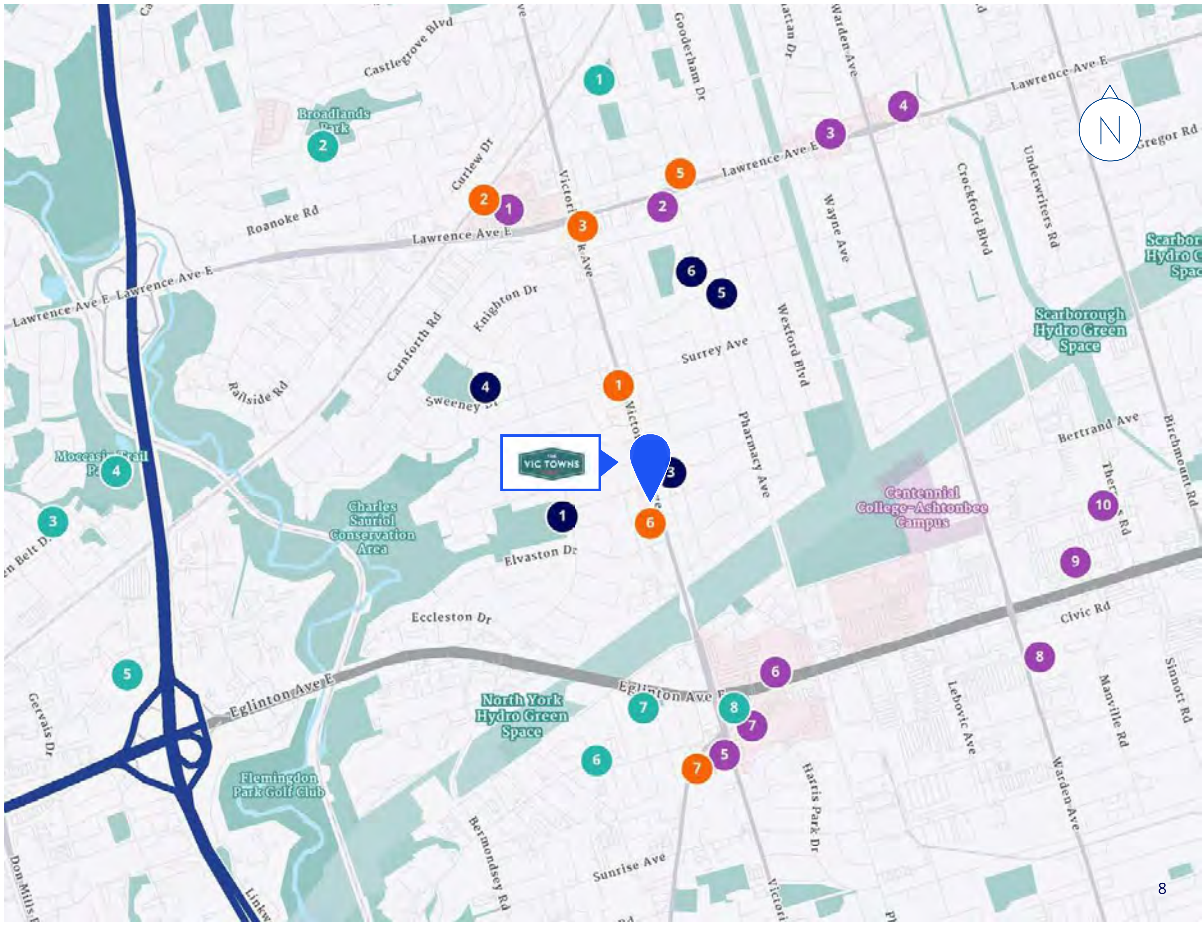
1. Deanvar Park
2. Broadlands Park
3. Greenbelt Park
4. Moccasin Trail Park
5. The Aga Khan Park
6. Bartley Park
7. Warner Park
8. Victoria Park - Eglinton Parkette

Retail Plaza

1. Victoria Terrace Shopping Centre
2. Dixie Land Plaza
3. Colony Plaza
4. Wexford Heights Plaza
5. Victoria Plaza
6. Golden Mile Plaza
7. Eglinton Square Shopping Centre
8. Riocan Scarborough Centre
9. Costco

Schools/Daycare

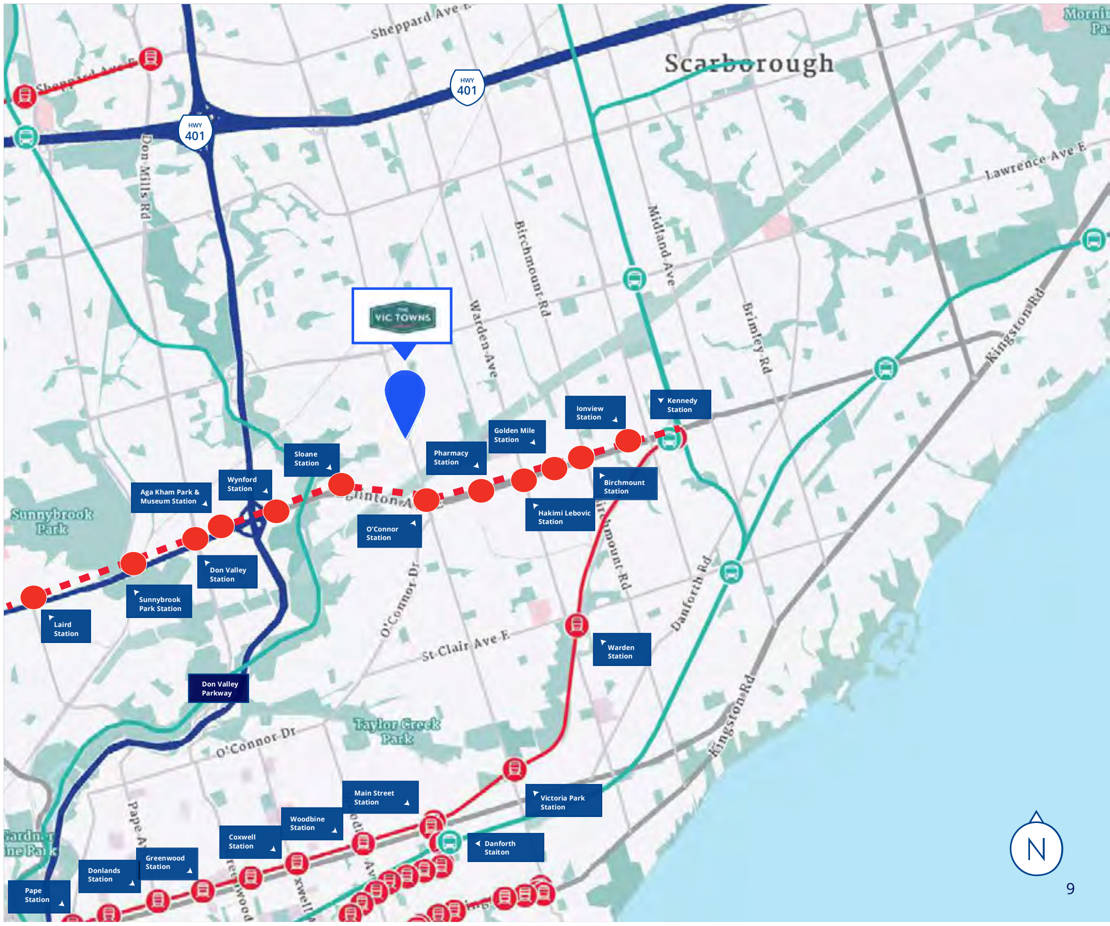
1. Sloan Public School
2. UCMAS Abacus & Mental Math School & The Talent Academy
3. Ying's Home Daycare
4. Victoria Village Public School & Muppets Preschool Centre
5. Precious Blood Catholic School
6. Wexford Public School



Transit Map

Legend

	Subject Property
	Highway #
	Highway Line
	Eglinton Crosstown LRT Transit Line
	Eglinton Crosstown Stations
	TTC Transit Line
	TTC Transit Stations
	GO Line
	GO Line Stations



Completed Projects in the Area

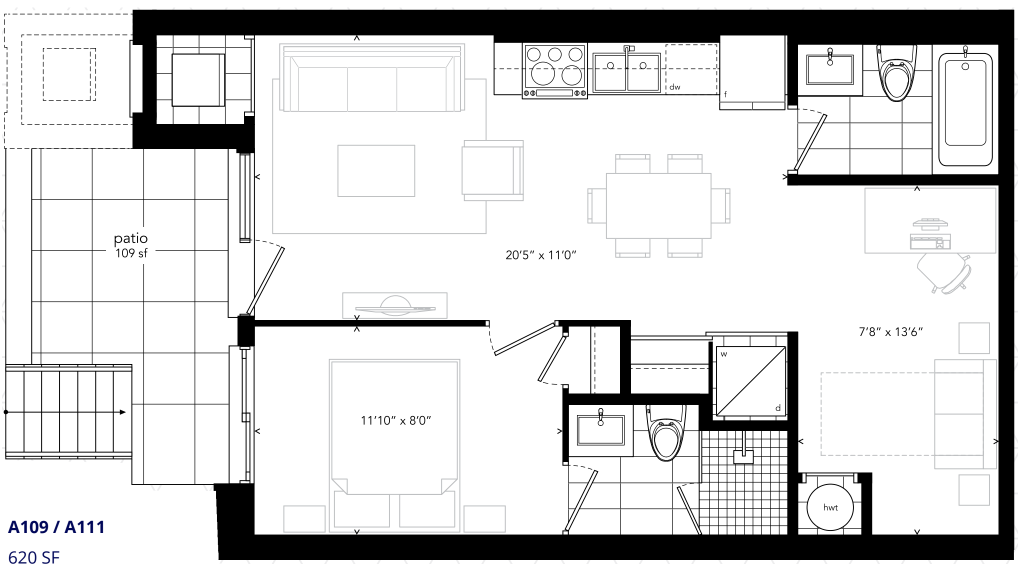
East York

Project	Address	Developer	Occupancy Date	Storeys	Total Suites	List Price (PSF)	Sold Price (PSF)	Average Suite Size (SF)
Leaside Manor	3 Southvale Dr	Shane Baghai	Jul 2020	7	38	$1,149	$1,116	1,277
Metro Park Condos - South Tower	25 St Dennis Dr	DBS Developments	Jul 2026	37	405	$1,181	$1,185	715
The Frederick	939 Eglinton Ave E	Camrost-Felcorp	Oct 2026	28	289	$1,455	$1,470	694
Upper East Village	33 Frederick Todd Way	Camrost-Felcorp, DiamondCorp, Dawsco Group	Jan 2023	21	296	$905	$983	886

North York - Don Mills

Project	Address	Developer	Occupancy Date	Storeys	Total Suites	List Price (PSF)	Sold Price (PSF)	Average Suite Size (SF)
Auberge II on the Park	20 Inn on the Park Dr	Tridel / Rowntree Enterprises	Jul 2023	29	227	$853	$856	1,055
Auberge on the Park	30 Inn on the Park Dr	Tridel / Rowntree Enterprises	Aug 2023	45	415	$796	$786	933
Chateau Auberge on the Park	10 Inn on the Park Dr	Tridel / Rowntree Enterprises	Nov 2024	39	250	$960	$968	1,237
Crosstown - Tower III	5 Quarrington Ln	Aspen Ridge Homes	Feb 2026	34	377	$1,017	$1,052	698
Crosstown IV - Crest	1 Kyle Lowry Rd	Aspen Ridge Homes	Sep 2025	8	191	$1,154	$1,159	749
One Crosstown East	1 Quarrington Ln	Aspen Ridge Homes	Jan 2026	39	379	$919	$952	692
One Crosstown West	844 Don Mills Rd	Aspen Ridge Homes	Dec 2025	32	308	$926	$957	695
Rodeo Drive at Don Mills - Phase 2	20 O'Neill Rd	Lanterra Developments/ Cadillac Fairview	Dec 2022	16	206	$609	$702	719

Sample 1 Bedroom Floor Plan



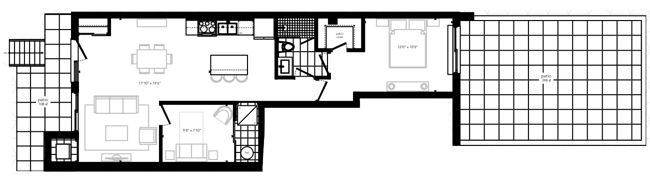
A109 / A111

620 SF

Sample 2 Bedroom Floor Plans

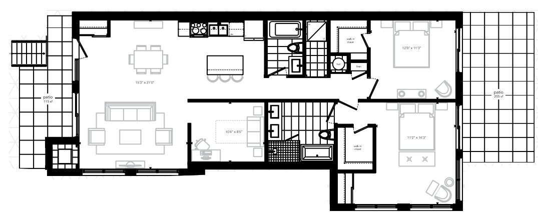
C101

871 SF



D109

1,311 SF

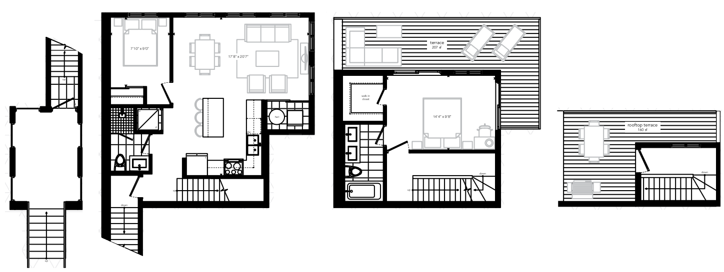


C209 / C210 / C215 / C216 / D218 / D219 / D224

1,026 SF

D225

1,157 SF



Sample 2 Bedroom + Den Floor Plans

A203

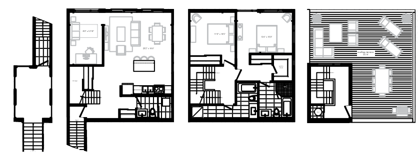
1,348 SF

A209 / A210 / A215 / A216 / A221

1,366 - 1,386 SF

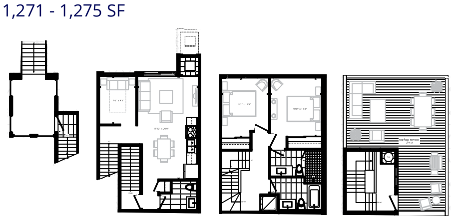
A222

1,660 SF



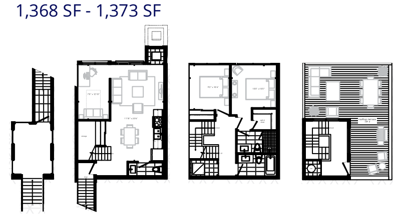
B205 / B211 / B214

1,271 - 1,275 SF



B212 / B213 / B218 / B224

1,368 SF - 1,373 SF

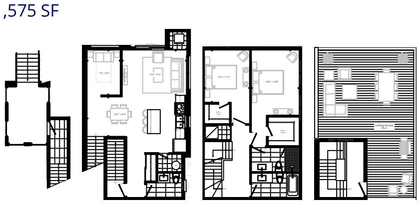


B217 / B223

1,483 - 1,493 SF

B226

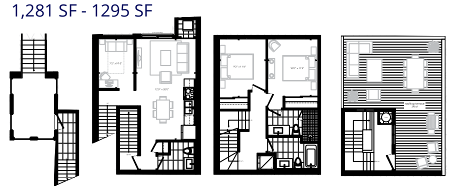
1,575 SF



C205 / C208 / C211 / C214 / C217 / C220

D202 / D205 / D208 / D211 / D214 / D217 / D220 / D223

1,281 SF - 1295 SF



C223

1,576 SF

Sample 2 Bedroom + Den Floor Plans

D225

1,157 SF

D226

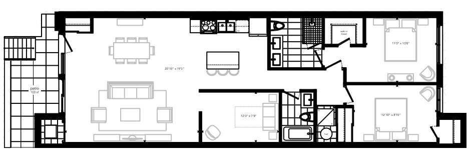
1,349 SF

B101

1,164 SF

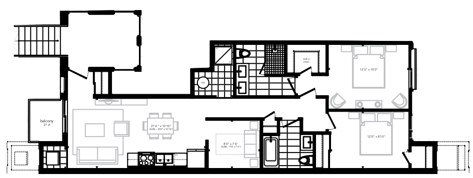
B108

1,241 SF



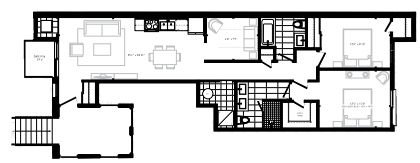
B215

1,002 SF



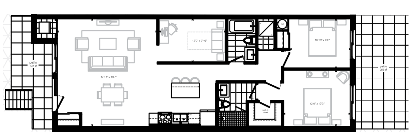
B219

1,368 SF



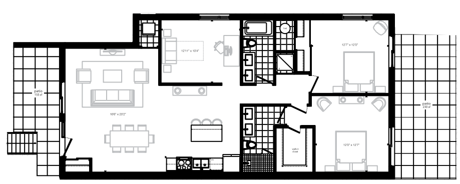
C102 / C103 / C104 / C105 / C106 / C107

1,125 - 1,128 SF



C108

1,378 SF



D101 / D102 / D103 / D104 / D105 / D106 / D107 / D108

1,125 - 1,155 SF

Offering Process

Exclusive Listing Agents

Alexander Silver*	**Tut Ruach***
Associate Vice President	Broker
+1 905 334 9417	+1 647 798 0994
alexander.silver@colliers.com	tut.ruach@colliers.com

The Vendor has retained Colliers (the "Agent or Advisor") on an exclusive basis to offer for sale the Property located at 618 Evans Avenue, Toronto, Ontario (the "Property"). The Vendor invites interested parties to submit an offer to purchase The Property via a purchasers letter of intent (the "LOI") or Agreement of Purchase and Sale (the 'APS') to the Advisor.

Data Room Material

A data room has been set up for this transaction and prospective purchasers are strongly encouraged to access this data room in order to make their offers as unconditional as possible.

Please sign and return a copy of the Confidentiality Agreement included in the button below.

Confidentiality Agreement

OR

Please print the CA, complete, sign and scan an email copy to the Advisor.

Offering Guidelines

Offers will be presented to Vendors as they are submitted for Vendor consideration.

An offer should outline the terms for the purchase of the property and should include, at a minimum, the following information and items:

1.Purchase price;
2. Name of the ultimate beneficial owners of the Purchaser, including their respective percentage interests;
3. Evidence of the Purchaser's financial ability to complete the transaction;
4. Confirmation that the property will be purchased on an "as-is, where-is" basis;
5. Terms and conditions of closing including a schedule of timing and events to complete the transaction; and
6. An address, email address and fax number for the delivery of notices to the Purchaser.

The Vendor reserves the right to remove the Property from the market and to alter the offering process described above and timing thereof, at its sole discretion.

Offers should be directed to:

Alexander Silver
alexander.silver@colliers.com

Tut Ruach
tut.ruach@colliers.com

Review of Offers

Offers to purchase will be evaluated based upon the net proceeds to the Vendor, the prospective Purchaser's ability to complete the transaction, the time lines and proposed closing conditions. The Vendor is not obligated to accept any offer and reserves the right to reject any or all offers received.

Disclaimer

Contact us for more information.

Alexander Silver*

Associate Vice President
+1 905 334 9417
alexander.silver@colliers.com

Tut Ruach*

Broker
+1 647 798 0994
tut.ruach@colliers.com

collierscanada.com

Exhibit "B"

to the Affidavit of Alexander Silver

Sworn this 27th day of August, 2026

Commissioner for Taking Affidavits

Daniel Litsos LSO: 79628V

From: Silver, Alexander <Alexander.Silver@colliers.com>
Sent: August 19, 2026 10:05 PM
To: Anthony Heller <a.heller@plazacorp.com>
Subject: Victoria Park Sales Program

Hi Anthony,

Below you'll find a succession of emails from me to you for every week of the marketing of the Property. The subject titles will outline which week it is and the feedback corelating to that specific week.

Here are a summary of the #'s:

- 550+ calls made to qualified purchasers.
    - Originating calls & Follow up calls.
- 35 total inquiries
    - 8 Agents
    - 27 Buyers
- 16 signed CA's
- No Formal / Written offers (yet)
- Pricing
    - As you'll see indicated in the weekly email reports below; pricing has been verbally discussed by buyers between [redacted] to [redacted] psf.
        - [redacted]
- Tours
    - [redacted]

*Trying to get a tour with potential purchasers [redacted]

Let me know if you need anything else.

Sincerely,

Alexander Silver
Associate Vice President, Sales Representative | View my profile
Alexander.Silver@colliers.com
Direct: +1 289 266 1003 | Main: +1 416 777 2200 | Mobile: +1 905 334 9417

Colliers
181 Bay Street, Suite 1400 | Toronto, ON M5J 2V1 | Canada

View Privacy Policy

From: Silver, Alexander
Sent: Saturday, August 15, 2026 1:48 PM
To: a.heller@plazacorp.com
Cc: 'Matthew Gordon' <mgordon@plazacorp.com>; Ruach, Tut <Tut.Ruach@colliers.com>
Subject: Vic Towns Feedback - Week 7

Hi Anthony,

Was a busy week of marketing, tours and further exposure on the Property of Vic Park Towns.
There were several of our clients that reached out after the Receivership article(s) was published.

Great week of activity:

- Another round of marketing e-campaign to our targeted buyer list
  - List is north of 9,000 people and had a 61% open rate (which at this time of the year is very good).
- Followed up with 142 people through emails and calls who were identified as 'hot, warm' buyers
  - These are people who opened the e-campaign and/or downloaded the brochure
- Had 3 tours this week
  - [redacted]
    - The liked the space and layout of the units. Not overly keen about the area itself.
    - Their Principal, [redacted], is now on vacation for 2 weeks, but in the meantime they're going to run numbers and get back to me in 2 weeks.
  - An agent named [redacted]
    - He often visits properties like this and runs numbers and then he presents his findings to his very close friends / private buyers
  - Private Buyer – [redacted]
    - Multifamily owner in the area; they would use this as new rental product
    - They're discussing as a family and get back to me next week.

Other groups active on the file:

- [redacted] – They are out. Could not get his team excited about it.
- [redacted] – mentioned above
- Private agent / Private buyer – mentioned above
- [redacted]
  - Need to follow up on if they're real or if just lip service
- [redacted]
  - May want to tour next week (was at cottage this week)
- [redacted]
  - Was away last week, waiting on confirmation of coming back to Toronto and wants to get through.
- Private Buyer
  - May offer on a portion of the 65 units next week.

Process

- We didn't get offers on our Greenwich condo site until week 10. So this marketing campaign is on a similar timeline.
- As mentioned from the beginning, this will require a full marketing period; of which we are in the middle of.
- Follow up on all groups above will happen again next week.

Week by week, we're getting closer to an offer from one of the qualified groups above.
All are qualified and known, except the Private family, whom if they offer we will further qualify.

Let me know if you have any questions at all. We'll keep working away.

Sincerely,

Alexander Silver
Associate Vice President, Sales Representative | View my profile
Alexander.Silver@colliers.com
Direct: +1 289 266 1003 | Main: +1 416 777 2200 | Mobile: +1 905 334 9417
Colliers
181 Bay Street, Suite 1400 | Toronto, ON M5J 2V1 | Canada

View Privacy Policy

From: Silver, Alexander
Sent: Friday, August 7, 2026 10:40 PM
To: a.heller@plazacorp.com
Cc: Matthew Gordon <mgordon@plazacorp.com>; Ruach, Tut <Tut.Ruach@colliers.com>
Subject: Vic Towns Feedback - Week 6

Hi Anthony,

This week it seemed that many people were either in Europe or at their cottage, I received the most out of offices probably all summer.
That being said, the companies and decision makers are still reviewing deals.

Activity:

- Lots of follow up has been completed from previous campaigns
- We have 1 tour scheduled next week, Wednesday, August 12
    - With [redacted]
- I am attempting to stack a few more tours that day, waiting to hear back.
- Article was seen this week about the Property in creditor protection. Some buyers have also seen this article.
- Actual feedback on the property
    - Nothing new from previous weeks
- However, there certainly are more people now looking at bulk deals.

Groups that are interested and we're trying to move them forward.

- [redacted]
    - Away next week in US family function, but may want to tour week after next when they're back.
- [redacted]
    - Richard says he knows you, has discussed verbally [redacted]
- [redacted]
    - Touring next week.
- [redacted] still poking around
- [redacted]
    - Has discussed verbally [redacted]
- [redacted]

- At cottage this week and next. Has shown interest in touring.

Buyers are doing a lot more up front due diligence these days, talking to lenders, looking at rental rates nearby, especially in this asset class, to ensure they are comfortable with risk.
The key here is what is the delta to which they can buy and sell at. And if buyers consider, in a few years, buying a 2 bed or 2 bed + den, is the price the same as a house in the area, and would that be preferred?
High level pricing, most groups are discussing deal around [redacted]
According to their #'s, that's what 'works'.

We are continuing to push forward, and get pen to paper for your consideration.

Sincerely,

Alexander Silver
Associate Vice President, Sales Representative | View my profile
Alexander.Silver@colliers.com
Direct: +1 289 266 1003 | Main: +1 416 777 2200 | Mobile: +1 905 334 9417
Colliers
181 Bay Street, Suite 1400 | Toronto, ON M5J 2V1 | Canada

View Privacy Policy

From: Silver, Alexander
Sent: Friday, July 31, 2026 3:57 PM
To: a.heller@plazacorp.com
Cc: 'Matthew Gordon' <mgordon@plazacorp.com>; Ruach, Tut <Tut.Ruach@colliers.com>
Subject: Vic Towns Feedback - Week 5

Hi Anthony,

Was a busy week with this opportunity. Although, in general, this week has been a bit difficult getting a hold of decision makers.
We talk to them, but they're switched off for the upcoming long weekend and will take deeper dive next week.

Activity/feedback:
- Had an e-campaign go out to 8500 people again.
  - Open rate 58% - which is pretty good for this time of the year / summer. Usually we're close to low to mid 60% Range.
- [redacted], liked the building. They have a new CEO incoming, and can't make any big decisions until CEO is in place and conveys investment strategy.
- Followed up with all groups who had previously inquired and/or signed CA's.
- [redacted]
  - May turn into a formal offer next week, his office was all gone today.
- From Tour
  - Both groups like the floor layout, the complex, and the amount of natural light coming into the units.
  - Didn't like that's it's far from transit.
  - But did like the large underground garage.
- Pricing thrown around by Buyers is [redacted].
  - Our response – Put what you believe is on paper and let vendor decide what to do.

Active groups on the file:

- [redacted]

We'll continue pushing this hard. We're getting close every week.
Lots of follow up to do next week from our e-campaign this week.

[redacted]

Sincerely,

Alexander Silver
Associate Vice President, Sales Representative | View my profile
Alexander.Silver@colliers.com
Direct: +1 289 266 1003 | Main: +1 416 777 2200 | Mobile: +1 905 334 9417
Colliers
181 Bay Street, Suite 1400 | Toronto, ON M5J 2V1 | Canada

From: Silver, Alexander
Sent: Friday, July 24, 2026 4:30 PM
To: a.heller@plazacorp.com
Cc: Matthew Gordon <mgordon@plazacorp.com>; Ruach, Tut <Tut.Ruach@colliers.com>
Subject: Vic Towns Feedback - Week 4

Hi Anthony,

Another busy and active week with this Property.

Activity / feedback:

- Followed up with 114 qualified buyers who engaged with our targeted e-campaign the week before.
- Also followed up with all previous groups who inquired.
  - One group offered [redacted]
    - Should they paper it?
- 2 tours this week
  - [redacted]
    - Feedback: like the built form, but after further review they won't be proceeding.
  - [redacted]
    - Working on their numbers with the team. Will follow up with them next week.
    - Their 'construction guy' liked the product, as did the team.
- 1 additional CA signed
  - From an agent representing a buyer
- 1 new buyer inquired on pricing.
- Question: How and if a rental guarantee could be structured into a deal.
  - Have you guys given any thought to this?

Active groups on the file:

- [redacted]

Next week we'll be running another targeted email campaign.

One must also remember, it's the middle of summer and a lot of companies staff are on vacation, especially the larger ones, so they're slower to respond.
We are receiving calls from more groups active in this space.

Let me know if you have any further questions.

Sincerely,

Alexander Silver
Associate Vice President, Sales Representative | View my profile
Alexander.Silver@colliers.com
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Colliers
181 Bay Street, Suite 1400 | Toronto, ON M5J 2V1 | Canada

View Privacy Policy

From: Silver, Alexander
Sent: Friday, July 17, 2026 4:14 PM
To: a.heller@plazacorp.com
Cc: Ruach, Tut <Tut.Ruach@colliers.com>
Subject: Vic Towns Feedback - Week 3

Hi Anthony,

Was a very busy week on our end pushing the dials (literally) on this opportunity.

Activity:

- Completed probably around 100 calls for the opportunity to investors of [redacted]
    - Even some developers in Toronto, names you would recognize, are now looking at these opportunities, or at minimum talking about it because they are in similar positions
- Completed another e-campaign to 8000 people
    - 61% open rate.
        - There is LOTS of follow up still to be completed from this campaign for the weekend and next week.
    - 8 inbound messages
        - 5 new CA's signed
        - 3 additional groups inquired on pricing (1 agent).
- [redacted] has gone silent on their offer [redacted]

Active groups at the moment:
- [redacted]

Further feedback in addition to previous weeks:
- Not transit oriented enough

RE: Tours
- We have had 2 groups ask us for tours of the building. How do you want us to facilitate this?

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From: Silver, Alexander
Sent: Friday, July 10, 2026 9:36 PM
To: a.heller@plazacorp.com
Cc: Ruach, Tut <Tut.Ruach@colliers.com>
Subject: Vic Towns Feedback - Week 2

Hi Anthony,

This week was a very busy week with both this Property and other's that we are mandated to sell.
We were following up with everyone who interacted with the email campaign.

Activity:
- We had 1 new CA signed
- 2 further inquiries asking about pricing guidance
- Of the 187 people who downloaded the brochure, I reached out to every single person.

What we've found out is many sophisticated investors are investigating this new alternative asset class.

New Feedback:
- Like the size of the units
- Rented vs vacant
    - Depending on the buyer profile, one group said they would have preferred it rented.

Groups who are active on the file:
- [redacted]

- 1 active Agent who is working with a buyer.

Still in the early days of marketing this opportunity.
We're very active on the file and will keep pushing forward until it's sold.

Note on Market activity: Jesta bought a large block of condo's (60'ish) from Graywood for $800+ psf in The Jac. Closed a few weeks ago.

If you have any questions let me know.

Sincerely,

Alexander Silver
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From: Silver, Alexander
Sent: Friday, July 3, 2026 4:33 PM
To: a.heller@plazacorp.com
Cc: Ruach, Tut <Tut.Ruach@colliers.com>
Subject: Vic Towns Feedback - Week 1

Hi Anthony,

Despite a National Holiday mid week and 'summer holiday' season in full swing it was a solid first week on the market.
Lots of discussions are being had, and still more to come.

Feedback from market:
- Like the unit mix and user oriented units (ie. 2 bedrooms +)
- Also like that 1 parking & 1 storage come with it.
- Like that it is walk up, stacked product with less overhead in long term (ie. No elevators, etc).
- It's 'still Scarborough'
- One buyer said [redacted] if they want to get out right now quickly.

Activity:
- Completed a targeted e-campaign to our buyer network of 8,000 people
  - We had a 60% open rate on this and 187 people downloaded the brochure.
- Had 9 buyers & 2 agent reach out directly for more information / guidance on pricing.
- 6 CA's were signed
- 1 Verbal offer from [redacted]

We've had additional conversations with many, ensuring as many buyers in the market are seeing this.
Next week will be following up with many from our e-campaign.

Let me know if you have any questions. We're only in the first inning with this.

Sincerely,

Alexander Silver
Associate Vice President, Sales Representative | View my profile
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Colliers Macaulay Nicolls Inc., Brokerage

Proud to be majority Canadian-owned and controlled.
Headquartered in Toronto and listed on the TSX.

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

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

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

AFFIDAVIT OF A. SILVER
(Sworn August 27, 2026)

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

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

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

Lawyers for Applicant, Findev Lending Inc.

TAB 4

Court File No. CL-26-00000319-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE	)	TUESDAY, THE 15TH
	)	
JUSTICE	)	DAY OF SEPTEMBER, 2026

B E T W E E N:

FINDEV LENDING INC.

Applicant

- and –

1682 VICTORIA PARK AVENUE INC.

Respondent

APPROVAL AND REVERSE VESTING ORDER

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

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

SERVICE

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

DEFINITIONS

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

APPROVAL AND VESTING

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

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

(a) All the Debtor's right, title and interest in and to the Excluded Assets shall transfer to, and vest absolutely and exclusively in ResidualCo. and all applicable Claims and Encumbrances shall continue to attach to such Excluded Assets with the same nature and priority as they had immediately prior to their transfer;

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

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

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

(e) the Debtor shall transfer the ResidualCo. Shares to the shareholder of Debtor; and

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

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

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

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

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

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

7. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Shares shall stand in the place and stead of the Retained Assets, and that from and after the delivery of the Monitor's Certificate all Claims

and Encumbrances shall attach to the net proceeds from the sale of the Retained Assets with the same priority as they had with respect to the Retained Assets immediately prior to the sale, as if:

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

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

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

PERSONAL INFORMATION

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

10. **THIS COURT ORDERS** that, upon delivery of the Monitor's Certificate, the Purchaser and/or the Purchaser, their counsel, and/or their respective agents, shall be authorized to file or register, as applicable, all such financing change statements and other instruments as may be necessary to cancel and discharge all registrations against the Purchased Entities pursuant to the

Personal Property Security Act (Ontario) or any similar legislation including, in particular, the registrations described in **Schedule "F"** hereto.

DISCHARGING CLAIMS & ENCUMBRANCES

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

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

obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

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

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

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

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

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

13. **THIS COURT ORDERS** that, for greater certainty: (a) nothing in paragraph [12] hereof shall waive, compromise or discharge any obligations of the Debtor in respect of any Assumed Liabilities, and (b) the designation of any Claim as an Assumed Liability is without prejudice to the Debtor's right to dispute the existence, validity or quantum of any such Assumed Liabilities, and (c) nothing in this Order or the Sale Agreement shall affect or waive the Debtor's rights and defences, both legal and equitable, with respect to any of the Assumed Liabilities, including, but not limited to, all rights with respect to entitlements to setoffs or recoupments against such Assumed Liabilities.

14. **THIS COURT ORDERS** that immediately following Closing, all Persons shall be deemed to have waived any and all defaults of the Debtor then existing or previously committed by the Debtor, or caused by the Debtor, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any Assumed Contract, existing between such Person and the Debtor arising directly or indirectly from the filing by the Debtor under the CCAA, the granting of the Initial Order and the implementation of the Transaction, including without limitation any of the matters or events listed in paragraph [12] hereof.

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

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

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

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

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

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

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

RESIDUALCO. MATTERS

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

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

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

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

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF [**RESIDUAL CO. NAME**]

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

(a) the pendency of these proceedings;

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

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

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

MONITOR'S ENHANCED POWERS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SEALING ORDER

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

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

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

GENERAL

26. **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.

____

Schedule A – Form of Monitor's Certificate

Court File No. CL-26-00000319-0000

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

B E T W E E N:

FINDEV LENDING INC.

Applicant

\- and –

1682 VICTORIA PARK AVENUE INC.

Respondent

MONITOR'S CERTIFICATE

RECITALS

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

(b) Pursuant to an Order of the Court dated [DATE], the Court approved the agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "**Sale Agreement**") between the Debtor and Findev Lending Inc. (the "**Purchaser**") and provided for the vesting of all outstanding shares in the Debtor in and to [acquiring entity and the vesting out of all Claims and Encumbrances, except Assumed Liabilities and Permitted Encumbrances, which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Shares; (ii) that the conditions to Closing as set out in section ● of the Sale Agreement have been satisfied or waived by the Monitor and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

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

THE RECEIVER CERTIFIES the following:

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

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

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

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

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

Per: ____________________________________

Name:

Title:

Schedule B – Real Property

Legal Description	PINs
Unit 3, Level 1, Unit 144, Level A, Unit 252, Level A, TCP 3137	77137-0003
Unit 5, Level 1, Unit 146, Level A, Unit 254, Level A, TCP 3137	77137-0005
Unit 22, Level 2, TCP 3137	77137-0067
Unit 16, Level 2, Unit 22, Level A, Unit 199, Level A, TCP 3137	77137-0061
Unit 15, Level 2, Unit 20, Level A, Unit 200, Level A, Unit 21, Level A, TCP 3137	77137-0060
Unit 10, Level 2, TCP 3137	77137-0055
Unit 9, Level 2, TCP 3137	77137-0054
Unit 4, Level 2, TCP 3137	77137-0049
Unit 3, Level 2, TCP 3137	77137-0048
Unit 15, Level 1, TCP 3137	77137-0015
Unit 22, Level 1, TCP 3137	77137-0022
Unit 29, Level 2, TCP 3137	77137-0074
Unit 35, Level 2, TCP 3137	77137-0080
Unit 36, Level 2, TCP 3137	77137-0081
Unit 37, Level 2, TCP 3137	77137-0082
Unit 38, Level 2, TCP 3137	77137-0083
Unit 39, Level 2, TCP 3137	77137-0084
Unit 41, Level 2, Unit 34, Level A, Unit 216, Level A, TCP 3137	77137-0086
Unit 42, Level 2, TCP 3137	77137-0087
Unit 43, Level 2, TCP 3137	77137-0088
Unit 47, Level 2, TCP 3137	77137-0092
Unit 48, Level 2, TCP 3137	77137-0093
Unit 50, Level 2, TCP 3137	77137-0095
Unit 36, Level 1, TCP 3137	77137-0036
Unit 35, Level 1, TCP 3137	77137-0035
Unit 34, Level 1, TCP 3137	77137-0034
Unit 33, Level 1, TCP 3137	77137-0033
Unit 32, Level 1, TCP 3137	77137-0032
Unit 31, Level 1, TCP 3137	77137-0031
Unit 30, Level 1, Unit 97, Level A, Unit 276, Level A, TCP 3137	77137-0030
Unit 29, Level 1, TCP 3137	77137-0029
Unit 71, Level 2, TCP 3137	77137-0116
Unit 68, Level 2, TCP 3137	77137-0113
Unit 67, Level 2, TCP 3137	77137-0112

Unit 66, Level 2, TCP 3137	77137-0111
Unit 65, Level 2, TCP 3137	77137-0110
Unit 62, Level 2, TCP 3137	77137-0107
Unit 61, Level 2, TCP 3137	77137-0106
Unit 60, Level 2, TCP 3137	77137-0105
Unit 59, Level 2, TCP 3137	77137-0104
Unit 56, Level 2, TCP 3137	77137-0101
Unit 53, Level 2, TCP 3137	77137-0098
Unit 37, Level 1, Unit 80, Level A, Unit 239, Level A, TCP 3137	77137-0037
Unit 38, Level 1, Unit 109, Level A, Unit 240, Level A, TCP 3137	77137-0038
Unit 39, Level 1, Unit 62, Level A, Unit 268, Level A, TCP 3137	77137-0039
Unit 40, Level 1, Unit 108, Level A, Unit 233, Level A, TCP 3137	77137-0040
Unit 41, Level 1, Unit 63, Level A, Unit 275, Level A, TCP 3137	77137-0041
Unit 42, Level 1, Unit 64, Level A, Unit 241, Level A, TCP 3137	77137-0042
Unit 43, Level 1, Unit 55, Level A, Unit 267, Level A, TCP 3137	77137-0043
Unit 44, Level 1, Unit 56, Level A, Unit 234, Level A, TCP 3137	77137-0044
Unit 45, Level 1, Unit 68, Level A, Unit 69, Level A, Unit 250, Level A, TCP 3137	77137-0045
Unit 77, Level 2, TCP 3137	77137-0122
Unit 78, Level 2, Unit 73, Level A, Unit 181, Level A, TCP 3137	77137-0123
Unit 80, Level 2, TCP 3137	77137-0125
Unit 83, Level 2, TCP 3137	77137-0128
Unit 86, Level 2, TCP 3137	77137-0131
Unit 89, Level 2, Unit 75, Level A, Unit 274, Level A, TCP 3137	77137-0134
Unit 92, Level 2, Unit 52, Level A, Unit 78, Level A, Unit 247, Level A, TCP 3137	77137-0137
Unit 93, Level 2, Unit 61, Level A, Unit 79, Level A, Unit 293, Level A, TCP 3137	77137-0138
Unit 94, Level 2, Unit 60, Level A, Unit 294, Level A, TCP 3137	77137-0139
Unit 95, Level 2, Unit 53, Level A, Unit 159, Level A, TCP 3137	77137-0140
Unit 98, Level 2, Unit 54, Level A, Unit 160, Level A, TCP 3137	77137-0143

Unit 99, Level 2, Unit 59, Level A, Unit 297, Level A, TCP 3137	77137-0144
Unit 100, Level 2, Unit 58, Level A, Unit 242, Level A, TCP 3137	77137-0145
Unit 101, Level 2, Unit 57, Level A, Unit 191, Level A, TCP 3137	77137-0146
UNIT 15, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 3137 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6912099; CITY OF TORONTO	77137-0060

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

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

AT4108467	2016/01/04	TRANSFER OF CHARGE
AT4109528	2016/01/05	TRANSFER OF CHARGE
AT4137353	2016/02/03	TRANSFER OF CHARGE
AT4158997	2016/03/02	TRANSFER OF CHARGE
AT4182563	2016/04/01	TRANSFER OF CHARGE
AT4216975	2016/05/12	TRANSFER OF CHARGE
AT4262621	2016/06/29	NOTICE
AT4262824	2016/06/29	TRANSFER OF CHARGE
AT4295569	2016/07/29	TRANSFER OF CHARGE
AT4314731	2016/08/18	TRANSFER OF CHARGE
AT4331370	2016/09/01	TRANSFER OF CHARGE
AT4369779	2016/10/13	TRANSFER OF CHARGE
AT4412173	2016/11/25	CHARGE
AT4445787	2016/12/29	TRANSFER OF CHARGE
AT4451176	2017/01/06	TRANSFER OF CHARGE
AT4472125	2017/01/27	NO ASSGN RENT GEN
AT4472197	2017/01/27	POSTPONEMENT
AT4472198	2017/01/27	POSTPONEMENT
AT4476356	2017/02/01	TRANSFER OF CHARGE
AT4490370	2017/02/17	NOTICE
AT4502335	2017/03/03	NOTICE
AT4502679	2017/03/03	TRANSFER OF CHARGE
AT4511367	2017/03/14	TRANSFER OF CHARGE

AT4519658	2017/03/24	TRANSFER OF CHARGE
AT4561800	2017/05/10	TRANSFER OF CHARGE
AT4587490	2017/06/02	TRANSFER OF CHARGE
AT4622536	2017/07/10	TRANSFER OF CHARGE
AT4657368	2017/08/17	TRANSFER OF CHARGE
AT4733453	2017/11/15	NOTICE
AT4841426	2018/04/13	POSTPONEMENT
AT4841427	2018/04/13	POSTPONEMENT
AT4841428	2018/04/13	POSTPONEMENT
AT4843121	2018/04/16	NOTICE
AT4843521	2018/04/17	POSTPONEMENT
AT4843522	2018/04/17	POSTPONEMENT
AT4928578	2018/08/03	NOTICE
AT4929381	2018/08/07	POSTPONEMENT
AT4929382	2018/08/07	POSTPONEMENT
AT5033245	2018/12/14	NOTICE
AT5033394	2018/12/14	POSTPONEMENT
AT5033436	2018/12/14	POSTPONEMENT
AT5084883	2019/02/27	TRANSFER OF CHARGE
AT5084884	2019/02/27	NO ASSGN RENT GEN
AT5531426	2020/09/29	TRANSFER OF CHARGE
AT5531427	2020/09/29	TRANSFER OF CHARGE

AT5550826	2020/10/21	CHARGE
AT5550833	2020/10/21	POSTPONEMENT
AT5550834	2020/10/21	POSTPONEMENT
AT5550835	2020/10/21	POSTPONEMENT
AT5583456	2020/11/27	TRANSFER OF CHARGE
AT5583457	2020/11/27	NO ASSGN RENT GEN
AT5583517	2020/11/27	NOTICE
AT6105081	2022/06/13	CHARGE
AT6105082	2022/06/13	NO ASSGN RENT GEN
AT6105335	2022/06/14	POSTPONEMENT
AT6105336	2022/06/14	POSTPONEMENT
AT6105337	2022/06/14	POSTPONEMENT
AT6105338	2022/06/14	POSTPONEMENT
T6177067	2022/09/07	POSTPONEMENT
AT6461890	2023/11/17	TRANSFER EASEMENT
AT6868132	2025/07/28	NOTICE
AT6868133	2025/07/28	NOTICE
AT6868134	2025/07/28	NOTICE
AT6870139	2025/07/30	CHARGE
AT6870140	2025/07/30	NO ASSGN RENT GEN
AT6871312	2025/07/31	NOTICE
AT6871330	2025/07/31	POSTPONEMENT
AT6871331	2025/07/31	POSTPONEMENT

AT6871426	2025/07/31	POSTPONEMENT
AT6871427	2025/07/31	POSTPONEMENT

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

(unaffected by the Vesting Order)

Schedule E – Writs of Seizure of Sale to be Deleted

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

Schedule F – Registrations under the *Personal Property Security Act* to be deleted

Registration Number	Secured Party
20250717 0928 1902 7009	FIRM CAPITAL MORTGAGE FUND INC.
20250717 0929 1902 7013	FIRM CAPITAL MORTGAGE FUND INC.
20201016 1638 1590 3974	WESTMOUNT GUARANTEE SERVICES INC., IN ITS CAPACITY AS ADMINISTRATIVE AGENT FOR AVIVA INSURANCE COMPANY OF CANADA AND LIBERTY MUTUAL INSURANCE COMPANY
20220527 1206 1590 4294	WINDSOR FAMILY CREDIT UNION LIMITED
20220527 1207 1590 4295	WINDSOR FAMILY CREDIT UNION LIMITED

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

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

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

ORDER
(Approval and Reverse Vesting Order)

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Lawyers for Applicant, Findev Lending Inc.

FINDEV LENDING INC. -and- **1682 VICTORIA PARK AVENUE INC.**

Applicant Respondent

Court File No. CL-26-00000319-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at
TORONTO

MOTION RECORD

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