Court File No.: CL-26-00000332-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

EXTEND FINANCIAL (CV) HOLDINGS INC. and EXTEND FINANCIAL LTD.

Applicants

-and-

EVERTRUST DEVELOPMENT (MUSKOKA) INC., JIANCHENG ZHOU, 1001158557 ONTARIO INC. AND 1001158514 ONTARIO INC.

Respondents

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

SECOND SUPPLEMENTARY APPLICATION RECORD

August 26, 2026

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

Dominique Michaud LSO No.: 56871V
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Email: asriram@robapp.com
Tel: (416) 860-3777

Lawyers for the Applicant

TO: THE SERVICE LIST

SERVICE LIST
(as at August 26, 2026)

ALBERT GELMAN INC. 403-250 Ferrand Dr., Suite 403 Toronto, ON M3C 3G8 **Bryan Gelman** Email: bgelman@albertgelman.com Tel: (416) 504-1650 **Adam Zeldin** Email: azeldin@albertgelman.com Tel: (416) 504-1650 ext. 129 Proposed Receiver	**ROBINS APPLEBY LLP** Barristers + Solicitors 2600 - 120 Adelaide Street West Toronto, ON M5H 1T1 **Dominique Michaud LSO No.: 56871V** Email: dmichaud@robapp.com Tel: (416) 360-3795 **Anisha Samat LSO No.: 82342Q** Email: asamat@robapp.com Tel: (416) 860-1901 **Ananta Sriram LSO No.: 93266Q** Email: asriram@robapp.com Tel: (416) 860-3777 Lawyers for the Applicants
EVERTRUST DEVELOPMENT (MUSKOKA) INC. 10 Mackay Drive Richmond Hill, ON L4C 6P1 **Lakshmi Devi LSO No. 95072W** Email:lakshmi.devi@evertrustdevelopments.com **Dmitry Bogolybov LSO No. 94082F** Email: dmitriy.bogolyubov@evertrustdevelopments.com Respondent	**JIANCHENG ZHOU** 10 Mackay Drive Richmond Hill, ON L4C 6P1 Respondent Email: ted.zhou@tqc.builders
1001158557 ONTARIO INC. 302-3100 Steeles Avenue East Markham, ON L3R 8T3 ted.zhou@tqc.builders Respondent	**1001158514 ONTARIO INC.** 3100 Steeles Avenue East, Unit 302, Markham, ON L3R 8T3 ted.zhou@tqc.builders Respondent
TARION WARRANTY CORPORATION 5160 Yonge Street, 7th Floor Toronto, ON M2N 6L9 Attention: Tamina Ahmadi, Senior Manager, Underwriting (tamina.ahmadi@tarion.com)	**OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA** 151 Yonge Street, 4th Floor Toronto, ON M5C 2W7

Michael Owsiany, Senior Legal Counsel (michael.owsiany@tarion.com)	Email: osbservice-bsfservice@ised-isde.gc.ca
ATTORNEY GENERAL OF CANADA Department of Justice of Canada Ontario Regional Office, Tax Law Section 400-120 Adelaide Street West Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca	**HIS MAJESTY THE KING IN RIGHT OF CANADA** as represented by Ministry of Finance Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, 6th Floor Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca
CANADA REVENUE AGENCY National Insolvency Office P.O. Box 3038 32 Church Street St. Catharines, ON L4R 3b9 **Jennifer O'Keefe-Rahman** Email: jennifer.okeefe-rahman@cra-arc.gc.ca Tel: (905) 536-7628	**WESTMOUNT GUARANTEE SERVICES INC.** 600 Cochrane Drive, Suite 205 Markham ON L3R 5K3 Email: info@westmountguarantee.com
HOME CONSTRUCTION REGULATORY AUTHORITY 40 Sheppard Ave. W, Suite 400 Toronto, ON M2N 6K9 **Fernando Monge-Loria LSO No. 74703L** Email: fernando.mongeloria@hcraontario.ca; legal@hcraontario.ca Tel: (416) 994-3550	

Email Service List: bgelman@albertgelman.com; azeldin@albertgelman.com; dmichaud@robapp.com; asamat@robapp.com; asriram@robapp.com; osbservice-bsfservice@ised-isde.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca; jennifer.okeefe-rahman@cra-arc.gc.ca; fernando.mongeloria@hcraontario.ca; legal@hcraontario.ca; tamina.ahmadi@tarion.com; michael.owsiany@tarion.com; ted.zhou@tqc.builders; info@westmountguarantee.com lakshmi.devi@evertrustdevelopments.com, dmitriy.bogolyubov@evertrustdevelopments.com

Index

TAB A

Court File No.: CL-26-00000332-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
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BETWEEN:

EXTEND FINANCIAL (CV) HOLDINGS INC. and EXTEND FINANCIAL LTD.

Applicants

-and-

EVERTRUST DEVELOPMENT (MUSKOKA) INC., JIANCHENG ZHOU, 1001158557 ONTARIO INC. AND 1001158514 ONTARIO INC.

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IN THE MATTER OF AN APPLICATION
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SUPPLEMENTARY AFFIDAVIT OF RAFAEL ALTER

1. I am the President of each of the Applicants, Extend Financial (CV) Holdings Inc. ("**EFCVH**") and Extend Financial Ltd. ("**EFL**" and together with EFCVH, the "**Lender**"), and as such have knowledge of the matters contained in this Affidavit. Where this Affidavit is based on information received from others, I believe that information to be true.

2. I swear this Affidavit in support of the Lender's application (the "**Receivership Application**") and to supplement my affidavit sworn August 12, 2026 (the "**First Alter Affidavit**").

3. All capitalized terms used but not defined herein have the meanings ascribed to them in the First Alter Affidavit.

4. As set out in the First Alter Affidavit, by letter (the "**Demand Letter**"), the Lender

demanded payment of all amounts owing under the Loans and Guarantees. Enclosed with the Demand Letter were Notices of Intention to Enforce Security pursuant to section 244 of the *Bankruptcy and Insolvency Act* (the "**NITES**") which were attached as Exhibits 52-59 to the First Alter Affidavit. In the First Alter Affidavit, I incorrectly stated that the Demand Letter was dated May 4, 2026. Upon review, I note that the Demand Letter is, in fact, dated May 6, 2026. Counsel for the Lender, Gabriel Krikunez, sent a signed copy of the Demand Letter, enclosing the NITES, to the relevant recipients; however, I do not have a copy of the signed version in my records. Accordingly, attached as **Exhibit "1"** is a copy of the Demand Letter in unsigned form.

5. The Demand Letter and NITES were sent to the Respondents by registered mail. Attached as **Exhibit "2"** are copies of the registered mail confirmation slips in respect of the Demand Letter and NITES.

6. In a responding letter, counsel for the Respondents, Tariq Khan, acknowledged receipt of the Demand Letter and NITES. Attached as **Exhibit "3"** is a copy of the letter from Tariq Khan.

7. By letter dated June 8, 2026, the Lender responded to Mr. Khan's correspondence and set out its position. Attached as **Exhibit "4"** is the Lender's letter dated June 8, 2026.

8. By letter dated June 9, 2026, Mr. Khan responded on behalf of the Respondents to the Lender's June 8, 2026 letter. Specifically, Mr. Khan indicated that the Respondents were able to cure the default. Attached as **Exhibit "5"** is a copy of Mr. Khan's letter dated June 9, 2026.

9. By further letter dated June 9, 2026, the Lender acknowledged Mr. Khan's correspondence and again provided the Respondents with an opportunity to cure the default by June 12, 2026. Attached as **Exhibit "6"** is the Lender's further letter dated June 9, 2026.

10. Finally, by letter dated June 15, 2026, the Lender confirmed that no steps were taken to

cure the indebtedness and again advised the Respondents of its intention to enforce its security. Attached as **Exhibit "7"** is the Lender's letter dated June 15, 2026.

11. I make this Affidavit in support of the Receivership Application and for no other or improper purpose.

SWORN remotely by Rafael Alter, at the City of Milano, in Italy, before me on the 25th day of August, 2026, in accordance with *O. Reg. 431/20*, Administering Oath or Declaration Remotely.	
Commissioner for Taking Affidavits *(or as may be)*	**RAFAEL ALTER**
Gabriel Krikunez	

THIS IS **EXHIBIT "1"** REFERRED TO IN

THE AFFIDAVIT OF **RAFAEL ALTER**

SWORN BEFORE ME THIS 25^{TH}

DAY OF AUGUST, 2026.

Commissioner for Taking Affidavits etc./Notary Public

Gabriel Krikunez

KRIKUNEZ LAW PROFESSIONAL CORPORATION

Gabriel Krikunez
T: 416 665 900
E: gabriel@gklaw.ca

May 6, 2026

BY REGISTERED MAIL

Evertrust Development (Muskoka) Inc.
10 Mackay Drive
Richmond Hill, ON
L4C 6P1

Jian Cheng Zhou
10 Mackay Drive
Richmond Hill, ON
L4C 6P1

1001158557 Ontario Inc.
3100 Steeles Avenue East, Unit 302
Markham, ON
L3R 8T3

Attention: Jian Cheng Zhou

Dear Mr. Zhou:

Re: Extend Financial Ltd. ("Extend" or the "Lender") loans (the "Loans" and individually a "Loan") to Evertrust Development (Muskoka) Inc. ("Evertrust" or the "Borrower") as guaranteed by Jian Cheng Zhou ("Zhou") and some guaranteed by 1001158557 Ontario Inc. ("8557", and collectively with Zhou being the "Guarantors") as secured by charges on various real properties (the "Charges")
Loan Numbers: BR-OPP-0007542), BR-OPP-0007395, BR-OPP-0007242, BR-OPP-0007240, BR-OPP-0007241, BR-OPP-0007245, BR-OPP-0007244, BR-OPP-0007541 and BR-OPP-0007243
Our File No.: LIT262206

I am the lawyer for Extend Financial Ltd.. I write in furtherance to communication that you had exchanged with our client over the recent past in respect of your defaults on account of the above noted Loans and Charges.

Pursuant to the terms of your various Loan commitments (the "**Commitments**") and related Credit Facility Agreements (the "**CFA**" and collectively with the Commitment being the "**Loan Documents**") the Lender agreed to loan to the Borrower certain sums and did, in or about July 14, 2025 advance such loans to you (the "**Loans**"). The Loans were each secured by a real property charge and each Loan was guaranteed by Zhou, and some Loans were also guaranteed by 8557 (the "**Guarantors**" and each a "**Guarantor**").

You have nine (9) Loans with our client Extend Financial Ltd., initially secured by the Charges registered in favour of Extend Financial Ltd. and all of which Charges have been transferred (by way of transfers of charges) to our client's related company being Extend Financial (CV) Holdings Inc.. Such transfers have no impact on the Loans. The Charges (as transferred) secure repayment of the Loans.

Pursuant to the terms of the Loan Documents, the Borrower was to make monthly payments of interest only in respect of each Loan. In respect of six (6) Loans, the Borrower defaulted on its monthly payments on or about February 1, 2026. To this end, the Borrower has breached the terms of the Charges and Loan Documents (collectively the "**Security**") which default continues to date. Additionally, by virtue of the monetary default under the six (6) Loans, Extend has determined that there has been a Material Adverse Effect (as defined in the CFA) with respect to both the Borrower and a guarantor of the Loans, namely, Zhou. To this end the balance of the Loans are now in default as well.

Despite our clients attempts to collect arrears owed by you in respect of those Loans that are in monetary default, to date, your arrears remain outstanding. To this end, all of your Loans are in default.

The Security entitles the Lender, upon default of the Borrower, to accelerate the principal amount of the indebtedness and demand repayment of the full amount owing on the (respective) Loan. Given that the Borrower has failed to cure the default, the Lender is now accelerating the principal and all other amounts due under each Loan, having decided to simultaneously advise you of its intention to enforce its Security.

Accordingly, in reliance upon the guarantee of Zhou and 8557 and the Security, the Lender hereby demands that the Borrower make payment in the full amount of the indebtedness outstanding under each of the Loans and as reflected by the Lender Payout Statements enclosed herewith and more specifically as at May 4, 2026 the amount noted in each of the enclosed Notice of Intention to Enforce Security which sum consists of the respective Lender Payout Statement enclosed, per diem until the date of this letter and our legal fees and HST in the amount of $1,130 on account of each Loan. You may disregard the bolded and underlined comment in the Lender Payout Statement indicating the date until which the statement is valid. Please note that you are also required to pay per diem interest after the date of this letter and until the indebtedness is repaid to the Lender. This letter is also being sent as notice to the Borrower and each Guarantor in respect of the Loans and serves as a demand on the Guarantors to make payment of the indebtedness as required under their respective guarantee.

If payment is not received by 1:00pm on Monday, May 18, 2026, the Lender will take whatever steps that are necessary to enforce its rights provided to it pursuant to its Security. To this end, we enclose the aforementioned Notice of Intention to Enforce Security pursuant to Section 244 of the Bankruptcy and Insolvency Act.

If you have any questions please contact us at the above coordinates.

Yours very truly,

Krikunez Law Professional Corporation
Gabriel Krikunez

THIS IS **EXHIBIT "2"** REFERRED TO IN

THE AFFIDAVIT OF **RAFAEL ALTER**

SWORN BEFORE ME THIS 25TH

DAY OF AUGUST, 2026.

Commissioner for Taking Affidavits etc./Notary Public

Gabriel Krikunez

SHOPPERS DRUG MART #0913
2943 MAJOR MACKENZIE DR
MAPLE, ON L6A3N9
(905) 832-9954

DEBIT SALE

REF#: 00000024
Batch #: 199 SEQ: 199001001024
05/06/26 17:58:48
APPR CODE: 045857
DEBIT/DEFAULT
***************1320P

AMOUNT CAD $59.13

00 - APPROVED - 001

Interac
AID: A0000002771010
TVR: 80 00 00 80 00

Thank You
Please Come Again

CUSTOMER COPY

Canada Post/Postes Canada
SHOPPERS DRUG MART #0913
2943 MAJOR MACKENZIE DR
MAPLE, ON L6A 3N0
GST/TPS#863869665

2026/05/06 17:59:00 SATHIYA
CC101806 W/G 2

ONH 1 @ $4.29 $4.29
OTHER LETTERS/AUTRES LETTRES
Item Weight/Poids de l'article: 0.147 kg
Volumetric Equivalent (VE)/
Équivalent volumétrique (EV): 0.000 Kg
Destination: Canada
Postal code - ZIP Code/Code postal - ZIP: L4C6P1

After cut-off. Add 1 business day (excluding holidays) to your delivery./
Heure limite dépassée; ajoutez un jour ouvrable pour la livraison (à l'exception des jours fériés).

RN971672375CA
ONH $13.15
REG DOMESTIC/COURRIER RECOMMANDE
ONH $0.00
INSUR. PARC XP P/C/COLIS ASSUR XP P/C
Amount covered/Montant de la couverture: $100.00

ONH 1 @ $4.29 $4.29
OTHER LETTERS/AUTRES LETTRES
Item Weight/Poids de l'article: 0.147 kg
Volumetric Equivalent (VE)/
Équivalent volumétrique (EV): 0.000 Kg
Destination: Canada
Postal code - ZIP Code/Code postal - ZIP: L4C6P1

After cut-off. Add 1 business day (excluding holidays) to your delivery./
Heure limite dépassée; ajoutez un jour ouvrable pour la livraison (à l'exception des jours fériés).

RN971672389CA
ONH $13.15

REG DOMESTIC/COURRIER RECOMMANDE
ONH $0.00
INSUR. PARC XP P/C/COLIS ASSUR XP P/C
Amount covered/Montant de la couverture: $100.00

ONH 1 @ $4.29 $4.29
OTHER LETTERS/AUTRES LETTRES
Item Weight/Poids de l'article: 0.147 kg
Volumetric Equivalent (VE)/ Équivalent volumétrique (EV): 0.000 Kg
Destination: Canada
Postal code - ZIP Code/Code postal - ZIP: L3R8T3

After cut-off. Add 1 business day (excluding holidays) to your delivery./
Heure limite dépassée; ajoutez un jour ouvrable pour la livraison (à l'exception des jours fériés).

RN941426509CA
ONH $13.15
REG DOMESTIC/COURRIER RECOMMANDE
ONH $0.00
INSUR. PARC XP P/C/COLIS ASSUR XP P/C
Amount covered/Montant de la couverture: $100.00

SUBTL/SOUS-TOTAL	$52.32
HST/TVH	$6.81
TOTAL	$59.13
Debit/Débit	$59.13

For complete terms and conditions consult the Canada Postal Guide at WWW.CANADAPOST.CA or any Post Office./
Pour connaître les modalités complètes consultez le Guide des postes du Canada a l'adresse WWW.POSTESCANADA.CA ou a votre bureau de poste.
Sender warrants that the shipped item(s) do(es) not contain non-mailable matter./
L'expéditeur confirme que l'article expédie ne contient aucun objet inadmissible.
Track your item by web or mobile app: Some exceptions apply./
Repérer votre article par le web ou l'appli mobile: Certaines conditions s'appliquent.

2124-10101806-2-4624315-1

WWW.CANADAPOST.CA/WWW.POSTESCANADA.CA

CANADA POST / POSTES CANADA

REGISTERED DOMESTIC — CUSTOMER RECEIPT

RECOMMANDÉ RÉGIME INTÉRIEUR — REÇU DU CLIENT

R

To / Destinataire

Name / Nom: Evertrust Development (Muskoka) Inc.

Address / Adresse: 10 Mackay Drive

City / Prov. / Postal Code / Ville / Prov. / Code postal: Richmond Hill, ON L4C 6P1

Declared Value / Valeur déclarée: $ LIT262206

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON: canadapost.ca or/ou postescanada.ca 1 888 550-6333

CPC Tracking Number / Numéro de repérage de la SCP: RN 971 672 375 CA

33-086-584 (17-12)

CANADA POST / POSTES CANADA

REGISTERED DOMESTIC — CUSTOMER RECEIPT

RECOMMANDÉ RÉGIME INTÉRIEUR — REÇU DU CLIENT

R

To / Destinataire

Name / Nom: Jian Cheng Zhou

Address / Adresse: 10 Mackay Drive

City / Prov. / Postal Code / Ville / Prov. / Code postal: Richmond Hill, ON L4C 6P1

Declared Value / Valeur déclarée: $ LIT262206

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON: canadapost.ca or/ou postescanada.ca 1 888 550-6333

CPC Tracking Number / Numéro de repérage de la SCP: RN 971 672 389 CA

33-086-584 (17-12)

CANADA POST / POSTES CANADA

REGISTERED DOMESTIC — CUSTOMER RECEIPT

RECOMMANDÉ RÉGIME INTÉRIEUR — REÇU DU CLIENT

R

To / Destinataire

Name / Nom: 1001158557 Ontario Inc.

Address / Adresse: 3100 Steeles Ave E, Unit 302

City / Prov. / Postal Code / Ville / Prov. / Code postal: Markham, ON L3R 8T3

Declared Value / Valeur déclarée: $ LIT262206

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON: canadapost.ca or/ou postescanada.ca 1 888 550-6333

CPC Tracking Number / Numéro de repérage de la SCP: RN 941 426 509 CA

33-086-584 (17-12)

REGISTERED
Fragile and perishable articles are not indemnified against damage. Indemnity and fees information is available on request at your postal outlet.

Instructions
1) Complete any declared value on receipt, tear on perforated line, date stamp on reverse and give receipt to customer.
2) Remove label from backing (except area indicated) and apply the label to front of item adjacent to address.

Apply label here
Veuillez placer l'étiquette ici

RECOMMANDÉ
Aucune indemnité ne sera versée pour l'avarie d'un objet fragile ou périssable. Des renseignements sur les indemnités et les droits sont disponibles à votre comptoir postal.

Instructions
1) Indiquez la valeur déclarée dans la section Reçu, détachez le long du pointillé, apposez le timbre à date au verso et remettez le reçu au client.
2) Décollez la pellicule protectrice (sauf la région indiquée) de l'étiquette. Apposez l'étiquette sur le dessus de l'envoi, près de l'adresse.

ACCEPTING LOCATION | LIEU D'ACCEPTATION

CANADA POST POSTES CANADA
101806
2026 -05- 0 6
JANE/MAJOR MAC POST OFFICE
MAPLE, ON
L6A 3N0

REGISTERED
Fragile and perishable articles are not indemnified against damage. Indemnity and fees information is available on request at your postal outlet.

Instructions
1) Complete any declared value on receipt, tear on perforated line, date stamp on reverse and give receipt to customer.
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ACCEPTING LOCATION | LIEU D'ACCEPTATION

CANADA POST POSTES CANADA
101806
2026 -05- 0 6
JANE/MAJOR MAC POST OFFICE
MAPLE, ON
L6A 3N0

REGISTERED
Fragile and perishable articles are not indemnified against damage. Indemnity and fees information is available on request at your postal outlet.

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ACCEPTING LOCATION | LIEU D'ACCEPTATION

CANADA POST POSTES CANADA
101806
2026 -05- 0 6
JANE/MAJOR MAC POST OFFICE
MAPLE, ON
L6A 3N0

CANADA POST POSTES CANADA

Tracking number:

RN941426509CA

Delivered
Shipping service: Lettermail
Sender: Unavailable
Delivery standard: May 11

Latest updates

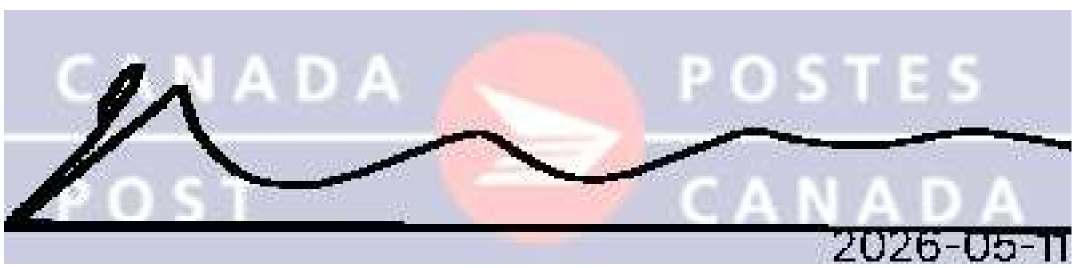
Date	Time	Location	Progress	Post office
May 11	12:31 pm		Signature available	
May 11	12:31 pm	RICHMOND HILL,ON	Delivered	
May 11	9:28 am	RICHMOND HILL,ON	Item out for delivery	
May 11	5:44 am	RICHMOND HILL,ON	Item processed	
May 9	12:01 am		Expected delivery date updated	
May 8	6:11 am	RICHMOND HILL,ON	Item processed	
May 7	10:11 pm	MISSISSAUGA,ON	Item processed	
May 6	5:59 pm	MAPLE,ON	Item accepted at the Post Office	

Features and options
Signature Required

Date: 2026/08/25

Dear Sir or Madam

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Item Number	RN941426509CA
Product Name	Lettermail
Reference Number 1	Not Applicable
Reference Number 2	Not Applicable
Delivery Date (yyyy/mm/dd)	2026-05-11
Signatory Name	ELAINE M
Signature	

Yours sincerely,

Customer Relationship Network

1-888-550-6333.

(From outside Canada 1 416 979-3033)

This copy confirms to the delivery date and signature of the individual who accepted and signed for the item in question. This information has been extracted from the Canadapost data warehouse

Tracking number:

RN971672375CA

Delivered
Shipping service: Lettermail
Sender: Unavailable
Delivery standard: May 11
Reason for delivery standard date change: Item was received by Canada Post after cut-off time.

Latest updates

Date	Time	Location	Progress	Post office
June 30	12:03 pm		Signature available	
June 30	12:03 pm	VAUGHAN,ON	The item was successfully returned to the sender.	
June 30	9:47 am	VAUGHAN,ON	The item being returned to the sender went out for delivery.	
June 30	5:12 am	VAUGHAN,ON	Item processed	
June 24	1:23 pm	RICHMOND HILL,ON	Item has been returned and is enroute to the Sender	
June 24	1:23 pm	RICHMOND HILL,ON	Item was unclaimed by recipient. Item being returned to sender.	
May 11	7:13 pm	RICHMOND HILL,ON	Item available for pickup at Post Office	DRIVE-THRU PARCEL CENTRE
May 11	4:07 pm	RICHMOND HILL,ON	Item in transit to Post Office	
May 11	11:12 am	RICHMOND HILL,ON	Notice card left indicating where and when to pick up item	
May 11	8:03 am	RICHMOND HILL,ON	Item out for delivery	
May 11	5:08 am	RICHMOND HILL,ON	Item processed	
May 8	2:01 am	MISSISSAUGA,ON	Item processed	
May 6	5:59 pm	MAPLE,ON	Item accepted at the Post Office	

Features and options
Signature Required
Signature Required on Return

Date: 2026/08/25

Dear Sir or Madam

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Item Number	RN971672375CA
Product Name	Lettermail
Reference Number 1	Not Applicable
Reference Number 2	Not Applicable
Delivery Date (yyyy/mm/dd)	2026-06-30
Signatory Name	A K
Signature	

Yours sincerely,

Customer Relationship Network

1-888-550-6333.

(From outside Canada 1 416 979-3033)

This copy confirms to the delivery date and signature of the individual who accepted and signed for the item in question. This information has been extracted from the Canadapost data warehouse

Tracking number:

RN971672389CA

Delivered
Shipping service: Lettermail
Sender: Unavailable
Delivery standard: May 11

Latest updates

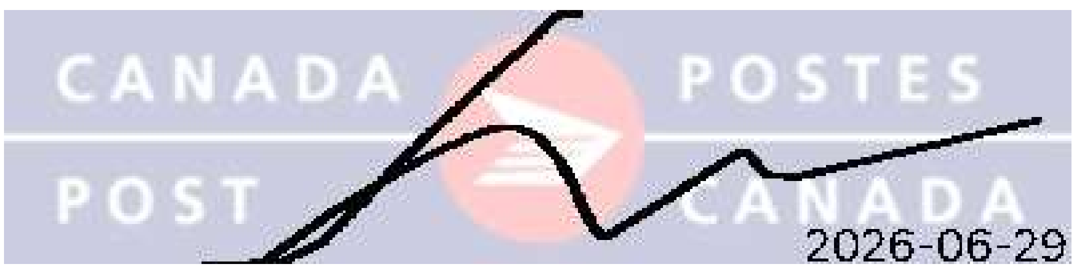
Date	Time	Location	Progress	Post office
June 29	12:56 pm		Signature available	
June 29	12:56 pm	VAUGHAN,ON	The item was successfully returned to the sender.	
June 24	1:17 pm	RICHMOND HILL,ON	Item has been returned and is enroute to the Sender	
June 24	1:17 pm	RICHMOND HILL,ON	Item was unclaimed by recipient. Item being returned to sender.	
May 11	7:14 pm	RICHMOND HILL,ON	Item available for pickup at Post Office	DRIVE-THRU PARCEL CENTRE
May 11	4:07 pm	RICHMOND HILL,ON	Item in transit to Post Office	
May 11	11:12 am	RICHMOND HILL,ON	Notice card left indicating where and when to pick up item	
May 8	1:49 am	MISSISSAUGA,ON	Item processed	
May 6	5:59 pm	MAPLE,ON	Item accepted at the Post Office	

Features and options
Signature Required
Signature Required on Return

Date: 2026/08/25

Dear Sir or Madam

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Item Number	RN971672389CA
Product Name	Lettermail
Reference Number 1	Not Applicable
Reference Number 2	Not Applicable
Delivery Date (yyyy/mm/dd)	2026-06-29
Signatory Name	A K
Signature	

Yours sincerely,

Customer Relationship Network

1-888-550-6333.

(From outside Canada 1 416 979-3033)

This copy confirms to the delivery date and signature of the individual who accepted and signed for the item in question. This information has been extracted from the Canadapost data warehouse

THIS IS **EXHIBIT "3"** REFERRED TO IN

THE AFFIDAVIT OF **RAFAEL ALTER**

SWORN BEFORE ME THIS 25^{TH}

DAY OF AUGUST, 2026.

Commissioner for Taking Affidavits etc./Notary Public

Gabriel Krikunez

UPPER VISTA

LUXURY HOMES ON THE MUSKOKA RIVER

3100 Steeles Avenue East, Suite 302
Markham, ON L3R 8T3, Canada
(647)-501-2345

Krikunez Law Professional Corporation
Gabriel Krikunez
213-2180 Steeles Avenue West
Vaughan, ON L4K 2Z5

Subject: Demand letter dated May 6, 2026 Disputed Default and Request to Suspend Enforcement

Dear Mr. Krikunez,

We are writing in response to your letter dated May 6, 2026, regarding the alleged non-payment of loans extended to Evertrust Development (Muskoka) Inc. ("Evertrust") and guaranteed by Jian Cheng Zhou and 1001158557 Ontario Inc.

Our client disputes the alleged default, acceleration, Material Adverse Effect, guarantee liability, and the amounts claimed. All rights, remedies, defences, set-offs, equities, and objections are expressly reserved, including with respect to the validity of the alleged default, the amount claimed, the alleged acceleration, any claimed Material Adverse Effect, any enforcement step, and any claim against the guarantors. Our client does not consent to any early enforcement of security.

The Borrower has been ready, willing and able to make the required payments, and sufficient funds were available to do so. Your notice dated May 6, 2026, is the first communication we have received regarding any alleged non-payment issues. This lack of prior notification is particularly concerning given that the guarantor of the loan executed the pre-authorized debit form as there was a change in bank accounts around February 27, 2026, with the reasonable expectation that payments would be processed automatically as agreed. Furthermore, if Extend Financial Ltd. believes there is any shortfall, that should be addressed as a loan-by-loan accounting reconciliation issue, not as a basis for acceleration, enforcement, or receivership. The absence of these invoices, combined with the lack of any prior communication regarding payment concerns, demonstrates that the Borrower was not afforded a reasonable opportunity to address this matter before receiving your demand letter.

Evertrust is prepared to remit payment upon receiving proper documentation. However, we expect that any additional fees, interest penalties, or legal costs referenced in your letter will be waived, as this situation arose from a failure in communication and invoicing on the part of Extend Financial Ltd., not from any unwillingness or inability to pay on Evertrust's part.

Before any further steps are taken, please provide the following on a loan-by-loan basis:

- The alleged arrears and payout calculations;
- Copies of all invoices or payment notices allegedly issued;
- Proof of any PAD attempt and any alleged dishonour.
- Contractual basis for acceleration, cross-default, and Material Address Effect;
- Why all loans are being accelerated

3100 Steeles Avenue East, Suite 302
Markham, ON L3R 8T3, Canada
(647)-501-2345

We deeply value our relationship with Extend Financial Ltd. and are committed to resolving this matter promptly and amicably. To this end, we kindly request clarification regarding the invoices and the payment process to ensure that all outstanding amounts are settled without incurring further fees.

Our clients are prepared to immediately address any properly calculated current shortfall, if any, under protest and without admission, once Extend provides the required reconciliation and payment instructions. In these circumstances, any enforcement or receivership step would be premature, disproportionate, and value-destructive. Please confirm immediately that Extend Financial Ltd. will suspend all enforcement steps while the parties complete the reconciliation and resolve any properly calculated amount.

We expect your cooperation in ensuring that this matter is settled fairly and without unnecessary additional costs. We look forward to your prompt response.

Sincerely,
Tariq Khan
In-House Counsel
Evertrust Development (Muskoka) Inc.
Tariq.khan@evertrustdevelopments.com

THIS IS **EXHIBIT "4"** REFERRED TO IN

THE AFFIDAVIT OF **RAFAEL ALTER**

SWORN BEFORE ME THIS 25TH

DAY OF AUGUST, 2026.

Commissioner for Taking Affidavits etc./Notary Public

Gabriel Krikunez

KRIKUNEZ LAW PROFESSIONAL CORPORATION

Gabriel Krikunez
T: 416 665 900
E: gabriel@gklaw.ca

June 8, 2026

BY EMAIL TO TARIQ.KHAN@EVERTRUSTDEVELOPMENTS.COM

Evertrust Development (Muskoka) Inc.
10 Mackay Drive
Richmond Hill, ON
L4C 6P1

Attention: Tariq Khan

Dear Mr. Khan:

Re: Extend Financial Ltd. ("Extend" or the "Lender") loans (the "Loans" and individually a "Loan") to Evertrust Development (Muskoka) Inc. ("Evertrust" or the "Borrower") as guaranteed by Jian Cheng Zhou ("Zhou") and some guaranteed by 1001158557 Ontario Inc. ("8557", and collectively with Zhou being the "Guarantors") as secured by charges on various real properties (the "Charges")
Loan Numbers: BR-OPP-0007542), BR-OPP-0007395, BR-OPP-0007242, BR-OPP-0007240, BR-OPP-0007241, BR-OPP-0007245, BR-OPP-0007244, BR-OPP-0007541 and BR-OPP-0007243
Our File No.: LIT262206

I write in response to your undated letter, received on May 14, 2026 (the "Initial Letter") and your subsequent request for payout in respect of 14 Turnberry Court.

Firstly, to address your payout request, please note that as at June 12, 2026, the total owed by your client in respect of 14 Turnberry is $697,893.76 which consists of the sums noted in the enclosed statement prepared by your client and our legal fees and HST.

Secondly, to address the contents of the Initial Letter, please note that our client does not require your client's consent to enforce its security and will proceed to do so as and when required. However, to avoid confusion, given that your Initial Letter indicates that the Borrower is ready, willing and able to make the requirement payments and that sufficient funds are available, we will provide to you arrears notices and allow you a short time frame to make payment, failing which, we could only assume that your advice of available funds is inaccurate and thus proceed to enforce the loans.

Thirdly, you take the position that the loans should be addressed on a loan-by-loan basis. While the loans are individualized, they each contain cross-default provisions. That means that default on one may constitue default on others or all. I refer you to paragraphs 9.1(q) and 9.2 wherein it states:

9.1 The Occurrence of any one or more of the following events will constitute an event of default (“**Event of Default**”)…

<u>Cross Default</u>

(q) If any of the Credit Parties default in payment or discharge of any indebtedness or liability to the Lender other than the Loans, when due, and such default continues past the time for which the Lender has lalowed the Credit Party to cure the default;

9.2 Upon the occurrence of any Event of Default which is continuing, at the option of the Lender all Obligations (including the principal amount of all Loans, together with all interest and fees thereon) will, upon notice or demand, become due and payable and the Security Documents will become immediately enforceable. All costs and expenses of collection of amounts owing hereunder or of enforcement of any Security Document will be for the account of the Borrower and will be payable with interest thereon at the rate at which the Credit Facility bear interest and such repayment will be secured by the Security Documents.

I additionally refer you to paragraph 9.1(p) which refers to a Material Adverse Effect being an Event of Default and which for brevity is defined at 1.1(q). Accordingly, please note that at the Lender’s discretion, should your client fail to cure any of the outstanding loans, all loans may be considered to be in default. It is also worth noting that default does not need to occur for the Lender to demand immediate repayment of the loans, given that the loans are of a demand nature.

Finally, I direct your attention to the fact that your client’s loans mature on August 1, 2026 and will be due and payable in full.

I trust that the foregoing clarifies our client’s position and addressed your concerns noted in the Initial Letter.

Yours very truly,

Krikunez Law Professional Corporation
Gabriel Krikunez
Encl.

Extend Financial
formerly BankRight

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/03/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007241

LENDER PAYOUT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

Please find the figures below to pay off the mortgage held by us on the property located at 14 Turnberry Court, Bracebridge, ON, P1L0N5.

Payoff Date	**06/12/2026**
Maturity Date	08/01/2026
Closing Date	06/12/2026
Principal Balance	$648,375.00
Interest Charges	$21,159.17
Loan Charges (See itemization attached)	$20,264.10
Payoff Amount	**$689,798.27**
Per Diem	**$206.95**

The figures contained herein are subject to all payments under this mortgage being paid out in full when due. **Please note that this payout statement expires on 06/18/2026**, at which time you are instructed, through your lawyer's office, to contact our lawyer's office for additional instructions.

You have requested a discharge for 06/12/2026. This is a variable rate mortgage. There is a Bank of Canada prime rate announcement on 06/10/2026 date. Your proposed discharge date is after 06/10/2026 date. Therefore, this statement is only valid if the rate announced on 06/10/2026 date does not change. If the rate changes, this statement is invalid and a new statement will be required to be prepared no sooner than 06/11/2026. An additional statement fee will be levied if this occurs.

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
Servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Apr 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Apr 1, 2026	per schedule A: three months' interest when not in good standing	$17,814.10
Apr 1, 2026	per schedule A: preparation of statement for default action	$350.00
Jun 3, 2026	Preparation of statement fee for default purposes	$350.00
		$20,264.10

THIS IS **EXHIBIT "5"** REFERRED TO IN

THE AFFIDAVIT OF **RAFAEL ALTER**

SWORN BEFORE ME THIS 25TH

DAY OF AUGUST, 2026.

Commissioner for Taking Affidavits etc./Notary Public

Gabriel Krikunez

3100 Steeles Avenue East, Suite 302
Markham, ON L3R 8T3, Canada
(647)-501-2345

June 9th, 2026

By Email to: Gabriel@gklaw.com

Krikunez Law Professional Corporation
Gabriel Krikunez
213-2180 Steeles Avenue West
Vaughan, ON L4K 2Z5

Subject: URGENT OPEN LETTER- 14 Turnberry Court Bracebridge – Disputed Excess Charges and Notice of Responsibility for Any Failed or Delayed Closing

Dear Mr. Krikunez,

We write further to your correspondence dated June 8, 2026 and the enclosed payout statement for 14 Turnberry Court, Bracebridge, Ontario.

This is an open letter and may be relied upon in any court proceeding. It is sent with a full reservation of all rights, remedies, claims, defences and positions of Evertrust Development (Muskoka) Inc., the Borrower, and the Guarantors. Nothing in this correspondence is, or shall be construed as, an admission of liability, indebtedness, default, quantum, legal fees, default charges, enforcement costs, cross-default, or any other position advanced by Extend Financial Ltd.

Your client's position is rejected.

Our May 26, 2026 request was made solely to facilitate the pending sale and closing of 14 Turnberry Court, scheduled for June 12, 2026. That request was expressly limited to 14 Turnberry Court only and was made strictly without prejudice to our clients' right to dispute any amount, fee, interest charge, legal cost, enforcement cost, alleged default, or other sum claimed by Extend.

Your June 8, 2026 response is deficient. It fails to address the central issue that payments were authorized, funds were available, and Extend failed, neglected or refused to withdraw payments from the designated account in accordance with the payment arrangements previously agreed to. Extend cannot rely on its own failure to process authorized payments to manufacture or escalate an alleged default.

For clarity, Extend must now state its position clearly and unequivocally. Please confirm if Extend Financial Ltd. attempted to withdraw the scheduled payments from the authorized account pursuant to the pre-authorized debit arrangements, and if so, were those payments returned or dishonoured by the bank, or did Extend fail to initiate the withdrawals at all? If Extend alleges that any payment was returned, dishonoured, rejected, cancelled, or otherwise not received, please provide, on a loan-by-loan and payment-by-payment basis, the date of the attempted withdrawal, the amount, the account

UPPER VISTA
LUXURY HOMES ON THE MUSKOKA RIVER

3100 Steeles Avenue East, Suite 302
Markham, ON L3R 8T3, Canada
(647)-501-2345

information used, the applicable loan number, the bank return code or rejection reason, and copies of all PAD processing records, bank reports, return notices, internal ledger entries, correspondence, and related documents supporting that position.

If Extend did not attempt the withdrawals, or if Extend received the updated pre-authorized debit authorization but failed to process the payments, then Extend cannot rely on its own omission to allege default, impose default interest, charge enforcement fees, accelerate the loans, rely on cross-default provisions, commence or threaten enforcement, or refuse to provide a proper discharge or partial discharge statement.

Evertrust remains ready, willing and able to pay all amounts properly owing to obtain a discharge or partial discharge of Extend's security against 14 Turnberry Court. However, Evertrust does not agree to pay any excess, unsupported, improper or disputed amounts.

In particular, Evertrust disputes and does not agree to pay the following amounts as a condition of closing or discharge:

1. the disputed "Loan Charges" of $20,264.10, including the alleged three months' interest, default action costs, and statement/default fees;
2. the unitemized difference between the $697,893.76 demanded in your letter and the $689,798.27 payoff amount shown in the enclosed payout statement, including any alleged legal fees and HST not properly itemized, supported or justified;
3. any additional statement fee, default fee, legal fee, penalty, interest charge, or other amount arising from Extend's own timing, deficient response, rate-change process, or failure to process authorized payments.

Extend is now on clear notice that the closing of 14 Turnberry Court is scheduled for June 12, 2026. If the closing fails, is delayed, or is otherwise prejudiced because Extend insists on payment of disputed excess amounts, refuses or delays providing wire instructions, refuses or delays providing discharge documentation, changes the payout amount without proper basis, misapplies sale proceeds, or relies on disputed default or cross-default allegations, Extend will be held fully responsible for all resulting losses, damages, costs, claims, and consequences.

Those losses include, without limitation, purchaser claims, extension fees, carrying costs, additional interest, legal fees, lost sale proceeds, loss of opportunity, financing prejudice, reputational harm, enforcement prejudice, and all consequential losses arising from any failed or delayed closing or attempted cross-default escalation.

3100 Steeles Avenue East, Suite 302
Markham, ON L3R 8T3, Canada
(647)-501-2345

To preserve the June 12, 2026 closing, we require your immediate written confirmation no later than 5:00 p.m. on June 10th of the following:

1. The final amount properly required to obtain a discharge or partial discharge of Extend's security against 14 Turnberry Court only, excluding all disputed excess charges;
2. Complete and final wire instructions;
3. Confirmation that, upon receipt of the properly payable amount, Extend will immediately authorize, execute, deliver and/or register all documents necessary to discharge or partially discharge its security against 14 Turnberry Court;
4. Confirmation that Extend will not rely on disputed arrears allegedly arising from Extend's failure to process authorized payments as a basis for cross-default, acceleration, demand, power of sale, receivership, further default fees, further legal fees, or any other enforcement step.

If Extend fails to provide the above confirmations, or if Extend takes any step that jeopardizes, delays, or prejudices the June 12, 2026 closing, we are instructed to consider all available urgent remedies, including payment into court, an order compelling discharge or partial discharge, injunctive relief, assessment of disputed costs, damages, substantial indemnity costs, and any other relief required.

Nothing in this correspondence shall be construed as a waiver of any right, remedy, defence, claim, objection, or position of Evertrust, the Borrower, or the Guarantors. All such rights are expressly reserved.

Yours truly,
Tariq Khan
In-House Counsel
Evertrust Development (Muskoka) Inc.
Tariq.khan@evertrustdevelopments.com

THIS IS **EXHIBIT "6"** REFERRED TO IN

THE AFFIDAVIT OF **RAFAEL ALTER**

SWORN BEFORE ME THIS 25TH

DAY OF AUGUST, 2026.

Commissioner for Taking Affidavits etc./Notary Public

Gabriel Krikunez

KRIKUNEZ LAW PROFESSIONAL CORPORATION

Gabriel Krikunez
T: 416 665 900
E: gabriel@gklaw.ca

June 9, 2026

BY EMAIL TO TARIQ.KHAN@EVERTRUSTDEVELOPMENTS.COM

Evertrust Development (Muskoka) Inc.
10 Mackay Drive
Richmond Hill, ON
L4C 6P1

Attention: Tariq Khan

Dear Mr. Khan:

Re: Extend Financial Ltd. ("Extend" or the "Lender") loans (the "Loans" and individually a "Loan") to Evertrust Development (Muskoka) Inc. ("Evertrust" or the "Borrower") as guaranteed by Jian Cheng Zhou ("Zhou") and some guaranteed by 1001158557 Ontario Inc. ("8557", and collectively with Zhou being the "Guarantors") as secured by charges on various real properties (the "Charges")
Loan Numbers: BR-OPP-0007542), BR-OPP-0007395, BR-OPP-0007242, BR-OPP-0007240, BR-OPP-0007241, BR-OPP-0007245, BR-OPP-0007244, BR-OPP-0007541 and BR-OPP-0007243
Our File No.: LIT262206

I have your letter of even date. Your blanket denials are disingenuos. While I have taken length to outline the issues, your reply did not address any of them.

Extend is prepared to waive the three months interest bonus and to this end, the amount required to payout and discharge your client's mortgage with respect to Unit 14 and as at June 12, 2026 is $682,043.85, which consists of the following:

Principal amount as per lender's statement enclosed: (amount being less the three months bonus)	$671,984.17
Legal fees disbursements and HST incurred to date	$8,624.33
Legal Discharge fees and disbursements	$1,350.35
E-reg registration fee	$85.00
TOTAL	$682,043.85

Upon receipt of the above noted total, in certified funds, into our trust account (as provided with this letter), the lender's solicitor will attend to discharge the charge and we will provide to you a copy thereof. Please note that if your client disagrees with the figures, your client may have his remedies, however, no discharge is forthcoming without payment of the above noted sum.

Lastly, you indicate that your client had and continues to have sufficient funds to cure all defaults. To this end, please find enclosed statements of arrears in respect of the remaining eight (8) loans. You will note that despite your denials of default, some of these loans are in arrears since February, 2026. The total amongst the remaining arrears are **$207,828.70** (save as to any arithmatic error). Given that you have advised that funds are readily available, our client will allow your client until 5:00pm on Friday, June 12, 2026 to pay this amount to us in trust, in certified funds and in accordance with the particulars provided to you for the payment of the discharge sum noted above. If your client pays this amount, the loans will then be reinstated for regular repayment.

I do not wish to litigate this file by correspondence and accordingly I will not be addressing the balance of your letter.

Yours very truly,

Krikunez Law Professional Corporation
Gabriel Krikunez
Encl.

Extend Financial
formerly BankRight

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/03/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007241

LENDER PAYOUT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

Please find the figures below to pay off the mortgage held by us on the property located at 14 Turnberry Court, Bracebridge, ON, P1L0N5.

Payoff Date	**06/12/2026**
Maturity Date	08/01/2026
Closing Date	06/12/2026
Principal Balance	$648,375.00
Interest Charges	$21,159.17
Loan Charges (See itemization attached)	$20,264.10
Payoff Amount	**$689,798.27**
Per Diem	**$206.95**

The figures contained herein are subject to all payments under this mortgage being paid out in full when due. **Please note that this payout statement expires on 06/18/2026**, at which time you are instructed, through your lawyer's office, to contact our lawyer's office for additional instructions.

You have requested a discharge for 06/12/2026. This is a variable rate mortgage. There is a Bank of Canada prime rate announcement on 06/10/2026 date. Your proposed discharge date is after 06/10/2026 date. Therefore, this statement is only valid if the rate announced on 06/10/2026 date does not change. If the rate changes, this statement is invalid and a new statement will be required to be prepared no sooner than 06/11/2026. An additional statement fee will be levied if this occurs.

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
Servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Apr 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Apr 1, 2026	per schedule A: three months' interest when not in good standing	$17,814.10
Apr 1, 2026	per schedule A: preparation of statement for default action	$350.00
Jun 3, 2026	Preparation of statement fee for default purposes	$350.00
		$20,264.10

KRIKUNEZ LAW PROFESSIONAL CORPORATION

000002

WATERMARK IN CHEQUE - HOLD UP TO LIGHT SOURCE TO VERIFY - PAPIER FILIGRANE - VISIBLE PAR EXPOSITION A LA LUMIERE

KRIKUNEZ LAW PROFESSIONAL CORPORATION
2180 STEELES AVE. WEST, SUITE 213
TORONTO, ON L4K 2Z5

TD CANADA TRUST
2300 STEELES AVE. W., SUITE 200
VAUGHAN, ON L4K 5X6

000002

VOID

PAY
TO THE
ORDER OF

KRIKUNEZ LAW PROFESSIONAL CORPORATION
TRUST ACCOUNT

PER ____________________

PER ____________________

⑈000002⑈ ⑆14822⑉004⑆ 1482⑉5297949⑈

KRIKUNEZ LAW PROFESSIONAL CORPORATION

000002

Extend Financ
formerly Ba

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/09/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007541

REINSTATEMENT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

As per your reinstatement request, please find the figures below to reinstate the mortgage held by us on the property located at 21 Turnberry Court, Bracebridge, ON, P1L 0N5.

Unpaid January interest due February 1 (Jan 1-31)	$3,806.84
Unpaid February interest due March 1 (Feb 1-28)	$5,517.91
Unpaid March interest due April 1 (Mar 1-31)	$6,346.95
Unpaid April interest due May 1 (Apr 1-30)	$6,199.54
Unpaid May interest due June 1 (May 1-31)	$6,464.06
Loan Charges (See itemization attached)	$2,575.00
Reinstatement Amount	**$30,910.30**

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Feb 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Feb 1, 2026	per schedule A: preparation of statement for default action	$350.00
Feb 1, 2026	per schedule A: three months' interest when not in good standing	$17,814.10
Feb 12, 2026	NSF Payment Charge	$125.00
Jun 9, 2026	To remove 3 months interest	-$17,814.10
Jun 9, 2026	Preparation of statement fee for reinstatement purposes	$350.00
	Total	$2,575.00

Extend Financ
formerly Ba

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/09/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007395

REINSTATEMENT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

As per your reinstatement request, please find the figures below to reinstate the mortgage held by us on the property located at 5 Turnberry Court, Bracebridge, ON, P1L 0N5.

Unpaid April interest due May 1 (Apr 1-30)	$5,326.80
Unpaid May interest due June 1 (May 1-31)	$5,554.08
Loan Charges (See itemization attached)	$2,450.00
Reinstatement Amount	**$13,330.88**

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Apr 1, 2026	per schedule A: preparation of statement for default action	$350.00
Apr 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Apr 1, 2026	per schedule A: three months' interest when not in good standing	$15,712.95
June 9, 2026	Preparation of statement fee for reinstatement purposes	$350.00
June 9, 2026	To remove 3 months interest	-$15,712.95
	Total	$2,450.00

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/09/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007245

REINSTATEMENT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

As per your reinstatement request, please find the figures below to reinstate the mortgage held by us on the property located at 17 Turnberry Court, Bracebridge, ON, P1L 0N5.

Unpaid January interest due February 1 (Jan 1-31)	$3,767.79
Unpaid February interest due March 1 (Feb 1-28)	$5,461.32
Unpaid March interest due April 1 (Mar 1-31)	$6,097.89
Unpaid April interest due May 1 (Apr 1-30)	$6,134.50
Unpaid May interest due June 1 (May 1-31)	$6,396.24
Loan Charges (See itemization attached)	$2,575.00
Reinstatement Amount	**$30,432.74**

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Feb 1, 2026	per schedule A: preparation of statement for default action	$350.00
Feb 1, 2026	per schedule A: three months' interest when not in good standing	$17,631.39
Feb 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Feb 12, 2026	NSF Payment Charge	$125.00
Jun 9, 2026	Preparation of statement fee for reinstatement purposes	$350.00
Jun 9, 2026	To remove 3 months interest	-$17,631.39
	Total	$2,575.00

Extend Financial
formerly BankRight

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/08/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007244

REINSTATEMENT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

Please find the figures below to reinstate the mortgage held by us on the property located at 19 Turnberry Court, Bracebridge, ON, P1L0N5.

Reinstatement Date	**06/08/2026**
Unpaid April interest due May 1 (Apr 1 - 30)	$6,036.57
Unpaid May interest due June 1 (May 1 - 31)	$6,294.14
Loan Charges (See itemization attached)	$2,450.00
Reinstatement Amount	**$14,780.71**

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
Servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES

Date	Description	Total Due
Apr 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Apr 1, 2026	per schedule A: preparation of statement for default action	$350.00
Apr 1, 2026	per schedule A: three months' interest when not in good standing	$17,814.10
Jun 8, 2026	To remove 3 months interest payable	-$17,814.10
Jun 8, 2026	Preparation of statement fee for reinstatement purpose	$350.00
		$2,450.00

Extend Financial
formerly BankRight

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/08/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007244

REINSTATEMENT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

Please find the figures below to reinstate the mortgage held by us on the property located at 19 Turnberry Court, Bracebridge, ON, P1L0N5.

Reinstatement Date	**06/08/2026**
Unpaid April interest due May 1 (Apr 1 - 30)	$6,036.57
Unpaid May interest due June 1 (May 1 - 31)	$6,294.14
Loan Charges (See itemization attached)	$2,450.00
Reinstatement Amount	**$14,780.71**

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
Servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Apr 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Apr 1, 2026	per schedule A: preparation of statement for default action	$350.00
Apr 1, 2026	per schedule A: three months' interest when not in good standing	$17,814.10
Jun 8, 2026	To remove 3 months interest payable	-$17,814.10
Jun 8, 2026	Preparation of statement fee for reinstatement purpose	$350.00
		$2,450.00

Extend Financial
formerly BankRight

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/08/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007243

REINSTATEMENT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

Please find the figures below to reinstate the mortgage held by us on the property located at 23 Turnberry Court, Bracebridge, ON, P1L0N5.

Reinstatement Date	**06/08/2026**
Unpaid January interest due February 1 (Jan 1 - 31)	$3,767.79
Unpaid February interest due March 1 (Feb 1 - 28)	$5,461.32
Unpaid March interest due April 1 (Mar 1 - 31)	$6,282.07
Unpaid April interest due May 1 (Apr 1 - 30)	$6,136.17
Unpaid May interest due June 1 (May 1 - 31)	$6,397.98
Loan Charges (See itemization attached)	$2,575.00
Reinstatement Amount	**$30,620.33**

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
Servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Feb 1, 2026	per schedule A: preparation of statement for default action	$350.00
Feb 1, 2026	per schedule A: three months' interest when not in good standing	$17,631.39
Feb 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Feb 12, 2026	NSF Payment Charge	$125.00
Jun 8, 2026	Preparation of statement fee for reinstatement purpose	$350.00
Jun 8, 2026	To remove 3 months interest payable	-$17,631.39
		$2,575.00

Extend Financial
formerly BankRight

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/08/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007240

REINSTATEMENT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

Please find the figures below to reinstate the mortgage held by us on the property located at 10 Turnberry Court, Bracebridge, ON, P1L0N5.

Reinstatement Date	**06/08/2026**
Unpaid February interest due March 1 (Feb 1 - 28)	$125.00
Unpaid March interest due April 1 (Mar 1 - 31)	$6,105.33
Unpaid April interest due May 1 (Apr 1 - 30)	$6,092.86
Unpaid May interest due June 1 (May 1 - 31)	$6,352.82
Loan Charges (See itemization attached)	$2,450.00
Reinstatement Amount	**$21,126.01**

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
Servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Apr 1, 2026	per schedule A: three months' interest when not in good standing	$17,814.10
Apr 1, 2026	per schedule A: preparation of statement for default action	$350.00
Apr 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Jun 8, 2026	To remove 3 months interest payable	-$17,814.10
Jun 8, 2026	Preparation of statement fee for reinstatement purpose	$350.00
		$2,450.00

Extend Financial
formerly BankRight

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/08/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007242

REINSTATEMENT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

Please find the figures below to reinstate the mortgage held by us on the property located at 8 Turnberry Court, Bracebridge, ON, P1L0N5.

Reinstatement Date	**06/08/2026**
Unpaid February interest due March 1 (Feb 1 - 28)	$125.00
Unpaid March interest due April 1 (Mar 1 - 31)	$6,105.33
Unpaid April interest due May 1 (Apr 1 - 30)	$6,092.86
Unpaid May interest due June 1 (May 1 - 31)	$6,352.82
Loan Charges (See itemization attached)	$2,450.00
Reinstatement Amount	**$21,126.01**

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
Servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Apr 1, 2026	per schedule A: three months' interest when not in good standing	$17,814.10
Apr 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Apr 1, 2026	per schedule A: preparation of statement for default action	$350.00
Jun 8, 2026	To remove 3 months interest payable	-$17,814.10
Jun 8, 2026	Preparation of statement fee for reinstatement purpose	$350.00
		$2,450.00

Extend Financ
formerly Ba

61 Wildcat Road
Toronto, Ontario, Canada M3J 2P5
www.BankRight.ca

06/09/2026

Evertrust Development (Muskoka) Inc.
8 Turnberry Court
Bracebridge, ON P1L 0N5

Account: BR.0007542

REINSTATEMENT STATEMENT

Dear Evertrust Development (Muskoka) Inc.

As per your reinstatement request, please find the figures below to reinstate the mortgage held by us on the property located at 2 Turnberry Court, Bracebridge, ON, P1L 0N5.

Unpaid January interest due February 1 (Jan 1-31)	$3,806.84
Unpaid February interest due March 1 (Feb 1-28)	$5,517.91
Unpaid March interest due April 1 (Mar 1-31)	$6,161.08
Unpaid April interest due May 1 (Apr 1-30)	$6,197.87
Unpaid May interest due June 1 (May 1-31)	$6,462.31
Loan Charges (See itemization attached)	$2,575.00
Reinstatement Amount	**$30,721.01**

It is your responsibility to ensure that we are correctly named as a loss payee on your fire insurance policy until the discharge is registered.

Sincerely,

Your Mortgage Administration Team,
servicing@extendfinancial.com

ITEMIZATION OF UNPAID CHARGES		
Date	Description	Total Due
Feb 1, 2026	per schedule A: est. cost (recovery) of default action	$1,750.00
Feb 1, 2026	per schedule A: three months' interest when not in good standing	$17,814.10
Feb 1, 2026	per schedule A: preparation of statement for default action	$350.00
Feb 12, 2026	NSF Payment Charge	$125.00
Jun 9, 2026	To remove 3 months interest	-$17,814.10
Jun 9, 2026	Preparation of statement fee for reinstatement purposes	$350.00
	Total	$2,575.00

THIS IS **EXHIBIT "7"** REFERRED TO IN

THE AFFIDAVIT OF **RAFAEL ALTER**

SWORN BEFORE ME THIS 25TH

DAY OF AUGUST, 2026.

Commissioner for Taking Affidavits etc./Notary Public

Gabriel Krikunez

KRIKUNEZ LAW PROFESSIONAL CORPORATION

Gabriel Krikunez
T: 416 665 900
E: gabriel@gklaw.ca

June 15, 2026

BY EMAIL TO TARIQ.KHAN@EVERTRUSTDEVELOPMENTS.COM

Evertrust Development (Muskoka) Inc.
10 Mackay Drive
Richmond Hill, ON
L4C 6P1

Attention: Tariq Khan

Dear Mr. Khan:

Re: Extend Financial Ltd. ("Extend" or the "Lender") loans (the "Loans" and individually a "Loan") to Evertrust Development (Muskoka) Inc. ("Evertrust" or the "Borrower") as guaranteed by Jian Cheng Zhou ("Zhou") and some guaranteed by 1001158557 Ontario Inc. ("8557", and collectively with Zhou being the "Guarantors") as secured by charges on various real properties (the "Charges")
Loan Numbers: BR-OPP-0007542), BR-OPP-0007395, BR-OPP-0007242, BR-OPP-0007240, BR-OPP-0007241, BR-OPP-0007245, BR-OPP-0007244, BR-OPP-0007541 and BR-OPP-0007243
Our File No.: LIT262206

I write further to my correspondence of June 9, 2026. As you may be aware, your client has made a payment towards one of the outstanding loans, and has received a discharge of the security on account thereof. Namely, your client's loan in respect of unit 14 has now been paid off and discharged. However, the other loans remain in default and despite your assurance that your client has the funds available to cure the outstanding default, payment has not been made.

Please note that my client intends to take steps in the coming days to enforce upon the security and all costs will be added to your client's loan accounts.

Yours very truly,

Krikunez Law Professional Corporation
Gabriel Krikunez

EXTEND FINANCIAL (CV) HOLDINGS INC. and EXTEND FINANCIAL LTD.	- and-	**EVERTRUST DEVELOPMENT (MUSKOKA) INC., et. al.**
Applicants		*Respondents*

Court File No.: CL-26-00000332-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

PROCEEDING COMMENCED AT TORONTO

SUPPLEMENTARY AFFIDAVIT OF RAFAEL ALTER

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

Dominique Michaud LSO No.: 56871V
Email: dmichaud@robapp.com
Tel: (416) 360-3795

Anisha Samat LSO No.: 82342Q
Email: asamat@robapp.com
Tel: (416) 860-1901

Ananta Sriram LSO No.: 93266Q
Email: asriram@robapp.com
Tel: (416) 860-3777

Lawyers for the Applicant

TAB B

ALBERT GELMAN

SUPPLEMENTARY PRE-FILING REPORT OF
ALBERT GELMAN INC.
AS PROPOSED RECEIVER OF
THE PROPERTIES MUNICIPALLY KNOWN AS:
19 TURNBERRY COURT, BRACEBRIDGE ONTARIO
2 TURNBERRY COURT, BRACEBRIDGE ONTARIO
5 TURNBERRY COURT, BRACEBRIDGE ONTARIO
8 TURNBERRY COURT, BRACEBRIDGE ONTARIO
21 TURNBERRY COURT, BRACEBRIDGE ONTARIO
23 TURNBERRY COURT, BRACEBRIDGE ONTARIO
17 TURNBERRY COURT, BRACEBRIDGE ONTARIO
10 TURNBERRY COURT, BRACEBRIDGE ONTARIO

AUGUST 26, 2026

Court File No.: CL-26-00000332-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

EXTEND FINANCIAL (CV) HOLDINGS INC. and EXTEND FINANCIAL LTD.

Applicants

- and -

EVERTRUST DEVELOPMENT (MUSKOKA) INC., JIANCHENG ZHOU, 1001158557 ONTARIO INC. AND 1001158514 ONTARIO INC.

Respondents

SUPPLEMENTARY PRE-FILING REPORT OF ALBERT GELMAN INC.
IN ITS CAPACITY AS PROPOSED RECEIVER

AUGUST 26, 2026

I. INTRODUCTION AND PURPOSE

1. This report (the "**Supplementary Pre-Filing Report**") supplements the Pre-Filing Report of the Proposed Receiver dated August 19, 2026 (the "**Pre-Filing Report**"). The Pre-Filing Report was filed with the Court in connection with an application made by Extend Financial (CV) Holdings Inc. and Extend Financial Ltd. (collectively, "**Extend**") for an Order, *inter alia*:

   a. appointing AGI as Receiver;

   b. approving the Sale Process, including the retention of Get Sold to list the Properties for sale pursuant to a listing agreement to be entered into between Get Sold and the Proposed Receiver (the "**Listing Agreement**");

   c. authorizing the Proposed Receiver to complete transactions for the Properties, without further order of this Court, provided that the purchase price for any such transaction meets or exceeds a minimum price per square foot threshold (the "**Threshold**");

   d. sealing **Confidential Appendix "1"** to the Pre-Filing Report; and

   e. following the completion of each transaction of a Property, authorizing and directing the Proposed Receiver to make distributions from the sale proceeds of the transaction to:

      i. such parties as required and for amounts that rank in priority to Extend's indebtedness, including, but not limited to, property tax arrears and other disbursements required to be paid in connection with the closing of a transaction;

      ii. Get Sold, to pay its commission and the commission of a cooperating broker, if any, on the transaction; and

      iii. Extend, to repay its mortgage on each Property, subject to (i) the results of the Security Review (as defined below) confirming the validity and enforceability of the Mortgage Security (as defined below), and (ii) such holdbacks as the Proposed Receiver considers appropriate to fund the receivership, including the fees and expenses of the Proposed Receiver and its counsel, and to retain any surplus funds pending a further Order of the Court.

2. A copy of the Pre-Filing Report is attached hereto as **Appendix "A"**.

3. Capitalized terms not defined in this Supplementary Pre-Filing Report have the meanings given to them in the Pre-Filing Report.

4. Unless otherwise stated, this Supplementary Pre-Filing Report is subject to the scope and terms of reference in the Pre-Filing Report.

Purpose of this Supplementary Pre-Filing Report

5. As noted in the Pre-Filing Report, the Proposed Receiver engaged independent counsel, Thornton Grout Finnigan LLP (“**TGF**”), to conduct a review of the Mortgage Security (the “**Security Review**”). Given that the Security Review had not been completed as of the date of the Pre-Filing Report, the Proposed Receiver advised that it would provide the Court with a further update regarding the results of the Security Review prior to the return of the Receivership Application.

6. This Supplementary Pre-Filing is being filed for the purpose of providing the Court with an update on the status and findings of the Security Review.

II. RESULTS OF SECURITY REVIEW

7. In connection with the Security Review, TGF has provided opinions (the “**Security Opinions**”) to the Proposed Receiver that, subject to the assumptions and qualifications therein, each of Extend’s mortgages constitutes a valid and enforceable mortgage of and fixed charge on the Properties, to the extent of the principal, interest and costs secured thereby.

8. A copy of the Security Opinions can be provided to the Court upon request.

All of which is respectfully submitted this 26th day of August 2026

Albert Gelman Inc.

ALBERT GELMAN INC., solely in its capacity as
Proposed Receiver of
The Properties (as defined in the Pre-Filing Report)
And not its personal or in any other capacity

APPENDIX “A”

ALBERT GELMAN

PRE-FILING REPORT OF
ALBERT GELMAN INC.
AS PROPOSED RECEIVER OF
THE PROPERTIES MUNICIPALLY KNOWN AS:
19 TURNBERRY COURT, BRACEBRIDGE ONTARIO
2 TURNBERRY COURT, BRACEBRIDGE ONTARIO
5 TURNBERRY COURT, BRACEBRIDGE ONTARIO
8 TURNBERRY COURT, BRACEBRIDGE ONTARIO
21 TURNBERRY COURT, BRACEBRIDGE ONTARIO
23 TURNBERRY COURT, BRACEBRIDGE ONTARIO
17 TURNBERRY COURT, BRACEBRIDGE ONTARIO
10 TURNBERRY COURT, BRACEBRIDGE ONTARIO

AUGUST 19, 2026

Court File No.: CL-26-00000332-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

EXTEND FINANCIAL (CV) HOLDINGS INC. and EXTEND FINANCIAL LTD.

Applicants

- and -

EVERTRUST DEVELOPMENT (MUSKOKA) INC., JIANCHENG ZHOU, 1001158557 ONTARIO INC. AND 1001158514 ONTARIO INC.

Respondents

PRE-FILING REPORT OF ALBERT GELMAN INC. IN ITS CAPACITY AS PROPOSED RECEIVER

AUGUST 19, 2026

I. INTRODUCTION

1. This report (the "**Pre-Filing Report**") is filed by Albert Gelman Inc. ("**AGI**") in its capacity as proposed receiver (the "**Proposed Receiver**"), pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, and section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the "**BIA**"), of the following properties (collectively, the "**Properties**" and individually, a "**Property**") municipally known as:

   a. 19 Turnberry Court, Bracebridge, Ontario;

   b. 2 Turnberry Court, Bracebridge, Ontario;

   c. 5 Turnberry Court, Bracebridge, Ontario;

   d. 8 Turnberry Court, Bracebridge, Ontario;

   e. 21 Turnberry Court, Bracebridge, Ontario;

   f. 23 Turnberry Court, Bracebridge, Ontario;

   g. 17 Turnberry Court, Bracebridge, Ontario; and

   h. 10 Turnberry Court, Bracebridge, Ontario.

2. The registered owner of the Properties is Evertrust Development (Muskoka) Inc. (the "**Debtor**").

3. The application to appoint AGI as Receiver (the "**Receivership Application**") is being made by Extend Financial (CV) Holdings Inc. and Extend Financial Ltd. (collectively, "**Extend**"). Extend holds mortgages against each of the Properties. The Proposed Receiver understands that as of the date of this Pre-Filing Report, Extend was owed approximately $5.4 million, with interest and costs continuing to accrue.

4. The Properties are each a semi-detached 1.5 storey residential home which form part of a wider residential development (the "**Project**"). The Proposed Receiver understands the Project comprises fourteen (14) semi-detached residential homes, six (6) of which have been sold. The Properties, which are vacant, newly constructed residential homes, represent the unsold units of the Project.

5. The principal purpose of these proposed receivership proceedings is to conduct a sale process (the "**Sale Process**") for the Properties.

6. AGI has consented to act as Receiver of the Properties. A copy of AGI's consent is included at Exhibit "60" to the Receivership Application.

II. PURPOSES OF THIS PRE-FILING REPORT

7. The purposes of this Pre-Filing Report are to provide the Ontario Superior Court of Justice (Commercial List) (the "**Court**") with information pertaining to the following:

   a. background information regarding the Properties and these proposed receivership proceedings;

   b. the proposed Sale Process pursuant to which the Properties are to be marketed for sale, including the retention by the Proposed Receiver of Get Sold Realty Inc., Brokerage ("**Get Sold**") to act as listing agent; and

   c. if AGI is appointed as Receiver of the Properties, recommend that this Court grant the relief being sought by Extend, including an Order (the "**Receivership Order**"):

      i. approving the Sale Process, including the retention of Get Sold to list the Properties for sale pursuant to a listing agreement to be entered into between Get Sold and the Proposed Receiver (the "**Listing Agreement**");

      ii. authorizing the Proposed Receiver to complete transactions for the Properties, without further order of this Court, provided that the purchase price for any such transaction meets or exceeds a minimum price per square foot threshold (the "**Threshold**");

      iii. sealing **Confidential Appendix "1"** to the Pre-Filing Report; and

      iv. following the completion of each transaction of a Property, authorizing and directing the Proposed Receiver to make distributions from the sale proceeds of the transaction to:

         I. such parties as required and for amounts that rank in priority to Extend's indebtedness, including, but not limited to, property tax arrears and other disbursements required to be paid in connection with the closing of a transaction;

         II. Get Sold, to pay its commission and the commission of a cooperating broker, if any, on the transaction; and

         III. Extend, to repay its mortgage on each Property, subject to (i) the results of the Security Review (as defined below) confirming the validity and enforceability of the Mortgage Security (as defined below), and (ii) such holdbacks as the Proposed Receiver considers appropriate to fund the receivership, including the fees and expenses of the Proposed Receiver and its counsel, and to retain any surplus funds pending a further Order of the Court.

III. SCOPE AND TERMS OF REFERENCE

8. In preparing this Pre-Filing Report, the Proposed Receiver has relied on: (i) information provided by Extend regarding the Debtor and the Properties; and (ii) discussions with Get Sold regarding the Properties and the Project and (iii) other parties with knowledge of the Debtor's affairs, the Project and the Properties.

9. While the Proposed Receiver has reviewed documents and other information provided by the Extend and Get Sold, such review does not constitute an audit or verification of such documents/information for accuracy, completeness or compliance with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants of Canada Handbook or otherwise. Accordingly, the Proposed Receiver expresses no opinion or other form of assurance pursuant to CAS or otherwise with respect to such documents/information.

10. This Pre-Filing Report has been prepared for the use of this Court and relevant stakeholders as general information relating to the Debtor/Properties and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this Pre-Filing Report may not be appropriate for any other purpose. The Proposed Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Pre-Filing Report contrary to the provisions of this paragraph.

11. Unless otherwise noted, all monetary amounts referenced are in Canadian dollars.

IV. BACKGROUND

12. The affidavit of Rafael Alter, President of Extend, sworn August 12, 2026 (the "**Alter Affidavit**"), and filed in support of the Receivership Application, provides, among other things, background regarding the Debtor, the Project and the Properties, and the events leading to the commencement of these proceedings. To avoid duplication, that detailed discussion is not repeated herein.

13. The Debtor is a federally incorporated company, located in Richmond Hill, Ontario. The Debtor is the registered owner of the Properties.

14. Jiancheng Zhou ("**Zhou**") is the sole director of the Debtor. Zhou, who is understood to reside in Richmond Hill, Ontario, guaranteed various obligations to Extend in respect of the Properties.

15. Each of 1001158557 Ontario Inc. ("**557 Ontario**") and 1001158514 Ontario Inc. ("**514 Ontario**", and together with Zhou and 557 Ontario, the "**Guarantors**") are corporations existing under the laws of Ontario and are each located in Markham, Ontario. Each of 557 Ontario and 514 Ontario also guaranteed various obligations to Extend in respect of the Properties.

16. As noted above, the Proposed Receiver understands that six (6) of the Project units have been sold to date, with eight (8) remaining vacant and for sale (i.e. the Properties).

17. Set out below is a summary of the Properties, including the mortgage obligations owing to Extend, as of the date of this Pre-Filing Report (with interest and costs continuing to accrue):

No.	Property	Type	Square Footage	Mortgage Balance (in CAD$)	Gaurantor
1	19 Turnberry Court	4-bedroom	2,468	683,492	Zhou
2	2 Turnberry Court	4-bedroom	2,468	683,843	Zhou
3	5 Turnberry Court	2-bedroom	1,415	587,733	Zhou, 557 Ontario
4	8 Turnberry Court	4-bedroom	2,444	689,817	Zhou
5	21 Turnberry Court	4-bedroom	2,468	684,032	Zhou
6	23 Turnberry Court	3-bedroom	2,393	694,700	Zhou
7	17 Turnberry Court	3-bedroom	2,393	676,881	Zhou
8	10 Turnberry Court	4-bedroom	2,464	689,817	Zhou, 514 Ontario
				5,390,315	

Source: Alter Affidavit and information provided by Get Sold

V. CREDITORS

Extend

18. Extend is the sole registered mortgagee on title to each of the Properties and holds first ranking charges over the Properties.

19. Pursuant to eight (8) mortgage commitments and loan facility agreements (collectively, the "**Loan Agreements**"), Extend advanced loans (collectively, the "**Loans**", and each, a "**Loan**") to the Debtor in respect of the Properties. Pursuant to the Loan Agreements, each Loan is secured by, among other things, a first-ranking charge/mortgage (collectively, the "**Mortgages**") registered against the applicable Property (collectively, the "**Mortgage Security**").

20. The Proposed Receiver has engaged Thornton Grout Finnigan LLP to conduct a review of the Mortgage Security (the "**Security Review**"). As of the date of this Pre-Filing Report, the Security Review is in process. The Proposed Receiver intends to file a supplementary report with this Court prior to the return of the Receivership Application setting out the results from the Security Review.

Other Creditors

21. As noted in the Alter Affidavit, on or about November 8, 2022, the Debtor granted a charge in favour of Westmount Guarantee Services Inc. in the principal amount of $4.0 million (the "**Westmount Charge**"). The Westmount Charge remains registered against the Properties and, pursuant to registered postponement agreements, has been subordinated to the Mortgages. A copy of Instrument MT273209 in respect of the Westmount Charge is attached as Exhibit "48" to the Alter Affidavit. As further noted in the Alter Affidavit, it is understood that the Westmount Charge secures the Debtor's obligations as a residential builder under the *Ontario New Home Warranties Plan Act*, including the performance of its warranty obligations thereunder.

22. Based on execution searches conducted against the Debtor, there are no active writs of execution, orders or certificates of lien. Relevant Writ Certificates are included at Exhibit "49" of the Alter Affidavit.

23. The following table sets out the results of a search conducted under the Personal Property Security Registration System ("**PPSA Search**"), with currency date of August 4, 2026:

Debtor	Secured Party	Registration No.	Collateral Description
Evertrust Development (Muskoka) Inc.	Westmount Guarantee Services Inc.	20210929 1046 1590 7293	General interest in deposit monies pursuant to a deposit trust agreement in respect of a freehold project located at Gainsborough Road, Bracebridge, and known as "Upper Vista Muskoka"
Evertrust Development (Muskoka) Inc.	Westmount Guarantee Services Inc.	20220304 1246 1590 1183	General interest in all purchasers' deposit monies pursuant to a deposit trust agreement in respect of a 14 unit Tarion type B condominium project located at Gainsborough Rd/ MacArthur Drive, Bracebridge and known as "Upper Vista Muskoka III"
Evertrust Development (Muskoka) Inc.	Duca Financial Services Credit Union Ltd.	20220830 0803 1590 7872	No general collateral description provided; collateral classifications "Accounts" and "Other" are checked.
Evertrust Development (Muskoka) Inc.	Duca Financial Services Credit Union Ltd.	20220830 0804 1590 7873	Site specific general security agreement over 465.27 acres of land located at the Northeast corner of the intersection of Gainsborough Road and MacArthur Drive, Bracebridge Ontario and legally described in PINs 48168-0019 (LT), 48168-0039 (LT), 48168-0044 (LT), 48170-0424 (LT), 48170-0426 (LT), and 48170-0623 (LT)
Evertrust Development (Muskoka) Inc. and Jiancheng Zhou	Aviva Insurance Company of Canada and Westmount Guarantee Services Inc.	20220902 1351 1590 8693	General interest in all purchasers' deposit monies pursuant to a deposit trust agreement in respect of a 95-unit Tarion Type D condominium project located at Santa's Village Road and Gainsborough Road, Bracebridge, and known as "Upper Muskoka Vista IV."

Debtor Default under the Loans

24. As discussed in the Alter Affidavit, due to the Debtor's default under the Loans, including failing to make the monthly payments under the Loans, on May 4, 2026, Extend, via its counsel, issued demand letters and notices pursuant to section 244 of the BIA. As further discussed in the Alter Affidavit, as the Debtor (and Guarantors) failed to cure the defaults under the Loans, Extend brought the Receivership Application.

VI. SALE PROCESS

Retention of Listing Agent

25. If appointed, AGI intends to retain Get Sold as listing agent for the Properties, for the following reasons:

    a. Stuart Coleman, who would be the lead agent, has knowledge of the Project and is familiar with the Properties and, together with Get Sold agents that will assist with the mandate, the local residential real estate market;

b. Mr. Coleman has over 14 years of experience selling residential condominiums, townhomes and single-family homes in Ontario;

c. Get Sold will be able to commence the Sale Process without delay given its preparatory work performed on the Project and Properties to date; and

d. the listing terms agreed among the Proposed Receiver and Get Sold reflect standard terms for the sale of residential real estate in Ontario.

26. A draft of the proposed Listing Agreement for one of the Properties is attached as **Appendix "A"**. The terms of the Listing Agreement are consistent across all the Properties.

Sale Process

27. The proposed Sale Process for the Properties is as follows:

a. the Proposed Receiver, with the assistance of Get Sold, will administer, supervise, facilitate and oversee the Sale Process with a view to maximizing value for the Properties. Without limiting the generality of the foregoing, the Proposed Receiver shall have the authority to determine, from time to time and its sole discretion: (i) which and how many of the Properties are to be listed for sale; and (ii) the listing prices for the Properties, including any changes to listing prices. A schedule summarizing the Properties and the proposed pricing based on a uniform price per square foot of $325, is provided as **Appendix "B"**;

b. Get Sold will: (i) prepare the marketing materials for the Properties; (ii) market the opportunity to its database of parties, including industry contacts, potential buyers and the brokerage community; (iii) post the Properties on MLS and (iv) hold open houses for the Properties;

c. the Properties will be marketed on an "as is, where is" basis, with applicable Tarion warranty coverage;

d. any offer(s) to purchase one of the Properties will be reviewed and considered by the Proposed Receiver as and when received. The Proposed Receiver shall have the sole discretion to determine whether or not to accept or reject an offer and how to otherwise deal with an offer, including, without limitation, as it relates to any negotiations with a prospective purchaser and entering into any agreement of purchase and sale in respect of a Property, provided that any transaction in respect of a Property will not be subject to further Court approval if the purchase price exceeds the Threshold set out in Confidential Appendix "1". The Threshold was established based on discussions with Get Sold, a review of comparable properties listed for sale and recently sold in the Muskoka and similar regions, recent appraisals and consultation with Extend; and

e. without limiting the factors that may be considered by the Proposed Receiver in reviewing and considering an offer for a Property, the Proposed Receiver will have regard to: (i) the purchase price; (ii) any conditions to closing or other factors that may impact the ability of a transaction to be consummated; and (iii) the proposed closing date.

Sale Process Recommendation

28. The Proposed Receiver recommends that the Court issue an order approving the Sale Process for the following reasons:

    a. the Sale Process is commercially reasonable and consistent with other residential real property sale processes approved by this Court in other cases;

    b. there will be no delay commencing the Sale Process. Get Sold will be retained at the outset of these proceedings. This should allow for the process to be conducted on a timely basis, which will assist to reduce carrying costs (including insurance, realty taxes and utilities, among others) and professional fees;

    c. the commission of 5% payable to Get Sold under the Listing Agreement is industry standard for residential real estate;

    d. the process of establishing a Threshold above which Court approval is not required will reduce Court attendances, which will further minimize professional costs; and

    e. Extend supports the Sale Process and has consented to the retention of Get Sold as listing agent.

Sealing

29. AGI is proposing to seal the price per square foot details attached at Confidential Appendix "1" until the closing of all transactions for the Properties. If not sealed, prospective purchasers of a Property would have access to the floor price that the Proposed Receiver is prepared to accept, which would prejudice the integrity of the Sale Process. The Proposed Receiver believes that no party will be prejudiced if Confidential Appendix "1" is sealed.

30. The salutary effects of sealing such information from the public record until further Order of the Court greatly outweigh the deleterious effects of not doing so under the circumstances, as disclosure could impair AGI's ability to maintain competitive tension and maximize value in the Sale Process.

31. The Proposed Receiver is of the view that the sealing of Confidential Appendix "1" is consistent with the decision in Sherman Estate v. Donovan, 2021 SCC 25. Accordingly, the Proposed Receiver believes the proposed sealing of Confidential Appendix "1" is appropriate in the circumstances.

VII. DISTRIBUTIONS

32. Other than the obligations secured by the Receiver's Charge (as defined in the proposed Receivership Order), outstanding property tax arrears and other priority claims, if any, that will be satisfied in connection with the sale of Properties, the Proposed Receiver is not aware of any other claim against the proceeds of the sale of Properties that would rank in priority to the Loans.

33. Accordingly and subject to the Security Review, the Proposed Receiver recommends that the Court issue an order authorizing and directing the Receiver to make a distribution to Extend from the proceeds of each Property sale in respect of the indebtedness owing to Extend and secured by the mortgage and other security in favour of Extend on the Property, subject to a holdback as the Proposed Receiver considers appropriate to fund the receivership, including the fees and disbursements of the Proposed Receiver and its counsel.

VIII. CONCLUSION

34. Based on the foregoing, the Proposed Receiver respectfully recommends that the Court make an order granting the relief recommended herein.

All of which is respectfully submitted this 19th day of August 2026

Albert Gelman Inc.

ALBERT GELMAN INC., solely in its capacity as
Proposed Receiver of
The Properties (as defined in this Pre-Filing Report)
And not its personal or in any other capacity

APPENDIX “A”

OREA Ontario Real Estate Association

Form 271
for use in the Province of Ontario

Listing Agreement
Seller Designated Representation Agreement
Authority to Offer for Sale

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

BETWEEN:

BROKERAGE: GET SOLD REALTY INC.

24 RONSON DRIVE UNIT 3 TORONTO ON M9W1B4 (the "Listing Brokerage") Tel. No. (416) 901-7653

SELLER: See Schedule A (the "Seller")

DESIGNATED REPRESENTATIVE(S): Stuart Coleman
(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 8 Turnberry Crt. Bracebridge ON P1L 0N5 (the "Property")

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

commencing at .... (a.m./p.m.) on the 17 day of August, 2026,

and expiring at 11:59 p.m. on the 31 day of January, 2027 (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.** } (Seller's Initials)

to offer the Property **for sale** at a price of: Dollars (CDN$) 794,300.00

Seven Hundred Ninety-Four Thousand Three Hundred 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. (Seller's Initials)

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

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

2. **COMMISSION:** In consideration of the Listing Brokerage listing the Property:

   (i) the Seller agrees to pay the Listing Brokerage a commission of 5 % of the sale price of the Property or .... ("total commission") for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller.

   (ii) the Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the co-operating brokerage a commission of 2.5 % of the sale price of the Property or.............. Payment to the co-operating brokerage shall be made by the Listing Brokerage out of the total commission calculated above.

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

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

   The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within 120 days after the expiration of the Listing Period **(Holdover Period)**, so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period.

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

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

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

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

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

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will require the Seller's written consent to represent both the Seller and the buyer for the transaction.
The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer.
However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:
- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept;
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller; and
- the Listing Brokerage shall not disclose to the Seller the terms of any other offer by the buyer.

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

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

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

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

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

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

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

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

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

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

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

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

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.

Does **Does Not**

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

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

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

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

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

(Authorized to bind the Listing Brokerage) (Date) STUART COLEMAN (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:

(Signature of Seller) See Schedule A (Seal) (Date) (Tel. No.)

(Signature of Seller) (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 Stuart Coleman (Name of Salesperson/Broker/Broker of Record)

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

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

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 17 **day of** August **, 20** 26

(Signature of Seller) See Schedule A (Date)

(Signature of Seller) (Date)

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

OREA Ontario Real Estate Association

Form 271
for use in the Province of Ontario

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

BROKERAGE: GET SOLD REALTY INC. ,and

SELLER: See Schedule A

PROPERTY: 8 Turnberry Crt. Bracebridge ON P1L 0N5

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

NAME OF SELLER:

Albert Gelman Inc., in its capacity as Court-appointed Receiver the properties municipally known as: 19 Turnberry Court, Bracebridge Ontario, 2 Turnberry Court, Bracebridge Ontario, 5 Turnberry Court, Bracebridge Ontario, 8 Turnberry Court, Bracebridge Ontario, 21 Turnberry Court, Bracebridge Ontario, 23 Turnberry Court, Bracebridge Ontario, 17 Turnberry Court, Bracebridge Ontario and 10 Turnberry Court, Bracebridge Ontario, and not in its personal or corporate capacity.

Description of Services:
The Seller may receive the following services from the Brokerage's designated representative. Note however that not all services below may be rendered:
-Advise you on market conditions and the best strategy to attract buyers and get the best price for your property
-Market your property, including arranging photographs, videos and virtual tours
-Provide referrals to other professionals you'll need, like a lawyer or home staging company
-Arrange home inspections and appraisals
-Arrange showings for interested buyers
-Advise you on how to handle competing offers, sharing the content of competing offers and other aspects of the transaction
-Review offers and potential buyers to ensure they can afford to buy your property
-Negotiate with buyers to achieve the best results, price and terms for you
-Guide you through paperwork and closing the transaction successfully
Brokerage services are those services sometimes provided by an agent from the brokerage (which can be someone other than the designated rep) These can include access to property for showings, inspections & open houses.
Remuneration:
Further to section 2 of this representation agreement, under specific circumstances, the commission as stated within may change.
Those circumstances could be:
If the Designated Representative(s) listing in this agreement has their own buyer client for the listed property, the commission will be paid as
follows: 5% commission will be
Note that this would become Multiple Representation subject to disclosures, acknowledgement and consent.
In the absence of a cooperating brokerage and/or if an offer is received from a Self Represented Party (SRP) the commission will be paid as stipulated in clause 2 (total commission) of this listing agreement.
Termination:
In addition to the provisions of the agreement; should the brokerage propose to provide services to more than one client in a transaction (multiple representation) and the seller declined to consent to multiple representation, the brokerage may appoint a separate designated representative from its brokerage. The seller understands and agrees that a referral fee may be owed to the designated representative(s) names in this original listing agreement.

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

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

APPENDIX “B”

Evertrust Development (Muskoka) Inc.
Summary of Properties
(in CAD$; unaudited)

			A	B	C = B/A	E	F = A x E	G = F - B
No.	**Property**	**Type**	**Square Footage**	**Mortgage Balance**	**PSF Based on Debt**	**Uniform PSF**	**Selling Price Based on Uniform PSF**	**Mortgage Surplus / (Shortfall)**
1	19 Turnberry Court	4-bedroom	2,468	683,492	277	325	802,100	118,608
2	2 Turnberry Court	4-bedroom	2,468	683,843	277	325	802,100	118,257
3	5 Turnberry Court	2-bedroom	1,415	587,733	415	325	459,875	- 127,858
4	8 Turnberry Court	4-bedroom	2,444	689,817	282	325	794,300	104,483
5	21 Turnberry Court	4-bedroom	2,468	684,032	277	325	802,100	118,068
6	23 Turnberry Court	3-bedroom	2,393	694,700	290	325	777,725	83,025
7	17 Turnberry Court	3-bedroom	2,393	676,881	283	325	777,725	100,844
8	10 Turnberry Court	4-bedroom	2,464	689,817	280	325	800,800	110,983
				5,390,315			**6,016,725**	**626,410**

Source: Alter Affidavit and information provided by Get Sold

EXTEND FINANCIAL (CV) HOLDINGS INC. and EXTEND FINANCIAL LTD. - and- **EVERTRUST DEVELOPMENT (MUSKOKA) INC., et. al.**

Applicants *Respondents*

Court File No.: CL-26-00000332-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

PROCEEDING COMMENCED AT TORONTO

SECOND SUPPLEMENTARY APPLICATION RECORD

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