Court File No. CL -26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

CHOICE WHOLESALE MEATS LTD. operating as CHOICE WHOLESALE MEATS, PAUL RAPANARO also known as PAOLO RAPANARO, ANTONIO RAPANARO also known as TONY RAPANARO, MARIO RAPANARO and STEFANIA RAPANARO

Respondents

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

MOTION RECORD OF THE RECEIVER

(Approval and Discharge)
(Motion returnable September 22, 2026)

September 16, 2026

GARFINKLE BIDERMAN LLP
Barristers & Solicitors
1 Adelaide Street East, Suite 801
Toronto, Ontario
M5C 2V9

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Lawyers for the Receiver, Albert Gelman Inc.

File Number: 7923-009

TO: **SERVICE LIST**

Court File No. CL -26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

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INDEX

TAB 1

Court File No. CL -26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

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NOTICE OF MOTION
(Motion returnable September 22, 2026)

Albert Gelman Inc. (“**AGI**”), as the Receiver and Manager (in such capacity, the “**Receiver**”), without security, of all of the assets, undertakings and properties of Choice Wholesale Meats Ltd., operating as Choice Wholesale Meats (the “**Company**”), and as Receiver of the real property municipally known as 2877 Dufferin Street, Toronto, Ontario and legally described in PIN 10226-0202 (LT) (the “**Dufferin Property**”) registered in the names of Paul Rapanaro, also known as Paolo Rapanaro, and Antonio Rapanaro, also known as Tony Rapanaro, will make a motion before Justice Dietrich at the Commercial List on September 22, 2026 at 10:00 AM, or as soon after that time as the Motion can be heard.

PROPOSED METHOD OF HEARING: The Motion is to be heard:

1. [ ] In writing under subrule 37.12.1(1) because it is on consent

2. [ ] In writing as an opposed motion under subrule 37.12.1(4);

3. [ ] In person;

4. [ ] By telephone conference;

5. [X] By video-conference;

The videoconference link will be available on Case Center portal for this matter.

THIS MOTION IS FOR:

1. An approval and vesting order (the "**AVO**"), substantially in the form included at Tab 3 of the motion record served herewith, *inter alia*:

   a) An order abridging the time for and validating service of this Notice of Motion and supporting materials such that the motion is properly returnable on September 22, 2026, and dispensing with further service thereof;

   b) approving the sale transaction (the "**Transaction**") with respect to the Dufferin Property, as contemplated by an Agreement of Purchase and Sale between the Receiver and 1001717667 Ontario Inc. (the "**Purchaser**"), dated August 5, 2026, as amended by an Amendment to Agreement of Purchase and Sale dated August 26, 2026, together with such minor amendments thereto as the Receiver may deem necessary in its sole discretion (the "**Sale Agreement**") and the transaction contemplated therein (the "**Transaction**");

   c) authorizing and directing the Receiver to complete the Transaction and to take such additional steps and execute such additional documents as may be necessary and/or appropriate for the completion of the Transaction;

   d) approving the Receiver's recommendations regarding distributions of certain of the net proceeds generated from the Transaction to the secured creditor, Toronto-Dominion Bank ("**TD**"), on account of its secured claim; and

e) following the Receiver's delivery of the Receiver's certificate substantially in the form attached as Schedule "A" to the proposed AVO, transferring and vesting title in and to the Real Property (as defined in the Sale Agreement) in the Purchaser, free and clear of all encumbrances other than permitted encumbrances, upon the delivery of a Receiver's Certificate to the Purchaser confirming, among other things, the completion of the Transaction;

2. An ancillary relief order (the "**Distribution, Discharge and Ancillary Relief Order**") substantially in the form attached at Tab 4 of the Motion Record served herewith, among other things:

a) approving the First Report of the Receiver dated September 15, 2026 (the "**First Report**") and the actions, activities and conduct of the Receiver as set out therein;

b) approving the Receiver's Interim Statements of Receipts and Disbursements, for the period from June 15, 2026 (the "**Filing Date**") to September 14, 2026 (the "**Interim SRD**");

c) approving the fees and disbursements of the Receiver and its counsel, Garfinkle Biderman LLP ("**GB**") as set out in the Affidavit of Adam Zeldin sworn September 15, 2026, (the "**Zeldin Affidavit**"), and the Affidavit of Monika Gugu, sworn September 15, 2026 (the "**Gugu Affidavit**"), which affidavits are collectively referred to as (the "**Fee Affidavits**"), for the period of time set out therein, plus a hold back to complete the Remaining Duties (as defined below);

d) approving the Interim Distribution as described in the First Report;

e) approving the reserve of $40,000.00 plus HST for fees incurred or to be incurred by the Receiver and the Receiver's counsel in connection with the completion of the remaining duties and administration of the receivership proceedings (the "**Fee Accrual**");

f) ordering that neither the Receiver nor the Receiver's counsel shall be required to pass their accounts in respect of any further fees and disbursements, up to the amount of the Fee Accrual; and

g) sealing Confidential Appendix 1 to the First Report (the "**Confidential Appendix**"), such that it shall be sealed, kept confidential and not form part of the public record, until Closing (as defined in the Sale Agreement) of the Transaction; and

h) Discharging the Receiver upon completion of the Remaining Matters (as defined hereinafter) and upon filing of the Receiver's certificate with the Court, confirming that it has completed the administration of the Company's estate (the "**Discharge Certificate**").

3. Such further and other relief as counsel may advise and this Court deems just.

THE GROUNDS OF THIS MOTION ARE:

A. The Receivership

4. AGI was appointed receiver and manager of the Property, by order of Justice Cavanagh dated June 15, 2026 (the "**Appointment Order**");

5. The primary realizable asset of the Debtor that the Receiver is aware of is the Dufferin Property.

6. The Dufferin Property is owned by Paul Rapanaro ("**Paul**"), also known as Paolo Rapanaro, and Antonio Rapanaro, also known as Tony Rapanaro ("**Tony**" and/or the "**Debtor**");

B. The Secured Creditor

7. On March 6, 2025, the Toronto-Dominion Bank (the "**Lender**") provided financing to the Debtor, pursuant to a credit facilities letter agreement (the "**Credit Agreement**");

8. As security for the Debtor's obligations to the Lender, the Debtor granted, among other things (collectively, the "**TD Security**")[1]: (a) a first-ranking Charge in the principal amount of $1.1 million (the "**TD Mortgage**"); (b) a General Security Agreement (the "**GSA**"); and (c) a General Assignment of Rents and Leases;[2]

9. As of May 12, 2026, the Debtor was indebted to the Lender in the amount of $1,142,059.91. In addition, a realty tax certificate, effective March 27, 2026, indicates that there are $6,233.88 of arrears owing for tax year 2025 including interest and fees on the Dufferin Property.

10. The Receiver has also corresponded with Canada Revenue Agency ("**CRA**") regarding potential corporate and other tax obligations of the Company or that may otherwise involve the Dufferin Property. On July 13, 2026, the CRA submitted an unsecured claim to the Receiver in respect of the Company's corporate account. The claim indicated that, as at the Receivership Date, the Company had outstanding corporate income tax liabilities of approximately $24,000,00. On

[1] Capitalized terms used by not defined herein have the meanings given to them in the First Report at Tab 2 of the motion record served herewith.
[2] First Report, at para. 21.

the same date, a CRA representative advised by email that the Company's payroll source deductions account had an outstanding balance relating to interest and penalties, and that the amount did not constitute a deemed trust claim. No supporting documentation or formal claim has been received by the Receiver in respect of that payroll source deductions account.

C. Sale Process

11. The Receiver has engaged in a sales process for the Dufferin Property (the "**Sales Process**") as follows:

a) In connection with the Sale Process and in consultation with TD, the Receiver selected Lennard Commercial Realty, Brokerage ("**Lennard**").

b) The decision to choose Lennard was based on their proposed marketing plan presented to the Receiver, their strong background in listing and sale of commercial properties in the Toronto market and elsewhere, and their fee structure/commission rate. The Receiver consulted with and obtained the support of TD prior to retaining Lennard.

c) The Receiver weighed whether to conduct a sale by tender or engage a listing broker. Given the nature of the Property, it determined that engaging a qualified listing broker would be the most effective means of broadly canvassing the market and achieving a maximum realization.

d) On July 14, 2026, the Receiver entered into a listing agreement with Lennard.

e) Lennard undertook the following activities:

i. Listed the Dufferin Property to the Toronto MLS system on July 15, 2026, and sales signage was placed on the Dufferin Property on/around the same date;

ii. Prepared and circulated a marketing flyer promoting the listing to approximately 1,000 potential interested parties from its internal database of investors and brokers;

iii. the Sale Process provided that offers were to be made on an “as received” basis rather than on or before a set bid deadline. This was to avoid the risk of degrading market perception of the Dufferin Property in the event no bids were received. In light of market conditions and the nature of the underlying assets for sale, Lennard was of the view, which was shared by the Receiver, that setting a bid deadline would not be appropriate in this circumstance;

iv. seven parties attended site tours of the Dufferin Property by making formal arrangements with Lennard;

v. one party, being the Purchaser, submitted an offer.

D. The Sale Agreement

12. The Receiver entered into negotiations with a potential purchaser which resulted in an Agreement of Purchase and Sale executed on August 5, 2026. The APS was subsequently amended pursuant to an amendment accepted on August 26, 2026 to, among other things, substitute the original Purchaser with 1001717667 Ontario Inc., and provide that the Purchaser would assume the existing residential tenant at the Property, rather than require the Receiver to seek vacant possession of the residential premises.

13. The Receiver recommends that the Purchase Price be sealed pending closing of the Transaction.

14. The Purchaser paid a deposit totalling $50,000.00, which remains in Lennard’s trust account (the “**Deposit**”). The Deposit is to be applied against the Purchase Price on closing. Permitted Encumbrances: as set out in Appendix “B” to Schedule “B” of the APS.

15. Consistent with the standard terms of an insolvency transaction, the Dufferin Property shall be sold on an “as is, where is” basis, with limited representations and warranties;

16. The Dufferin Property includes a residential unit on the second floor (the “**Residential Unit**”). The Residential Unit is occupied by a tenant, however there is no written lease agreement. Pursuant to the amendment to the APS, the Purchaser agreed to assume the existing residential tenant at the Dufferin Property and acknowledges that the Receiver is not required to deliver vacant possession of the residential premises as a condition of closing.

17. The Transaction is presently conditional primarily upon the issuance of the AVO and the completion of customary closing deliveries by the parties, including payment of the Purchase Price and delivery of the Purchaser's environmental indemnity.

18. To avoid suppressing realization, if the Transaction is not approved and/or completed, and further marketing is required, the Receiver recommends that the Sale Agreement be sealed.

19. The salient terms of the APS are as follows:

a. The Dufferin Property is being sold on an “as is” basis with no representation and warranties provided by the Receiver;

b. Except for the customary condition requiring court approval, the Sale Agreement is unconditional;

c. The assets to be conveyed include the land, building and certain chattel of the Debtor;

d. The closing date of the Transaction is scheduled to take place on the later of (i) the fifth (5th) business day after the ten (10) day period in which the AVO may be appealed or the dismissal of any appeal from that order and (ii) such later date as the Receiver may agree, in its sole discretion.

E. The Transaction should be approved

20. The Receiver maintains that this process was commercially reasonable and recommends that this Honourable Court approve the Sale Agreement for the Dufferin Property for the following reasons:

a) The Receiver is of the view that the Sale Process was conducted in a commercially reasonable manner;

b) The Property was widely exposed to the marketplace;

c) no alternative offers superior to that which is contemplated under the APS were received despite Lennard's marketing of the Dufferin Property to its database of approximately potential interested parties (not including any parties who were made aware of the Sale Process via the MLS listings or otherwise);

d) the Purchase Price contemplated in the APS is greater than the appraised value of the Dufferin Property pursuant to an independent appraisal performed by TL Smith Appraisers (the "**Appraiser**"), an appraiser retained by the Receiver;

e) TD has expressed that it is not willing to fund further marketing of the Dufferin Property;

f) TD is projected to incur a shortfall on its advances to the Company and has consented to the Transaction;

g) Lennard is of the view that in consideration of all the foregoing, the Transaction is the best available in the circumstances;

h) The purchase price is the highest received and is favourable as compared to the appraisal value; and

i) Based on the Sales Process, the Receiver is of the view that further marketing of the Property will not result in a superior offer.

F. Interim Distribution

21. The Receiver seeks an order authorizing it to distribute the sale proceeds to the applicant, subject to a reserve for the fees of the Receiver and its counsel, to date, and the anticipated fees of the Receiver and its counsel to obtain the Receiver's Discharge.

G. Sealing Order

22. The Receiver requests that this Court grant a Sealing Order in respect of the Confidential Appendix;

23. The Confidential Appendix consists of an unredacted copy of the Sale Agreement, as to the purchase price;

24. The Confidential Appendix contains sensitive information, the disclosure of which could adversely impact the future marketability of the Dufferin Property should the Transaction not close;

25. Sealing this information is necessary to maximize recoveries in this proceeding and maintain the integrity and confidentiality of key information in the Sales Process;

26. The salutary effects of sealing such information from the public record greatly outweigh the deleterious effects of doing so under the circumstances. The Receiver is not aware of any party that will be prejudiced if the information is sealed or any public interest that will be served if such details are disclosed in full;

27. The requested sealing order is a minimally intrusive means of protecting the confidentiality of the Confidential Appendix as it will only be in force until the closing of the sale of the Dufferin Property.

H. The Interim SRD

28. The Receiver has received and paid monies on behalf of the Debtor for the benefit of all stakeholders, as set out in the Interim SRD;

29. This Court should approve the Interim SRD;

I. The Receiver and the Receiver's Solicitor's Fees

30. The fees of the Receiver are more particularly set out in the Zeldin Affidavit for the period from June 15, 2026 to August 31, 2026, totaling $58,083.00 (including disbursements but excluding HST).

31. The fees of GB are more particularly set out in the Gugu Affidavit for the period from July 24, 2026 to September 15, 2026, totaling $15,663.87, inclusive of disbursements and HST.

32. The fees to complete the motion and the remaining duties are estimated to be no more than $40,000.00, plus HST, for the Receiver and the Receiver's counsel.

J. Discharge of the Receiver

33. As the Receiver's administration is substantially complete, subject to certain remaining duties set out in the First Report, the Receiver is seeking an order discharging AGI from the powers, duties and obligations attendant to its appointment as a Receiver upon the filing of the Receiver's Discharge Certificate, certifying that the Receiver has completed the remaining duties.

34. The Receiver will remain Receiver for the performance of such incidental duties as may be required to complete its obligations pursuant to its appointment as Receiver, including but not limited to, the "Remaining Matters" as defined in the First Report.

K. General

35. The provisions of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended and the inherent and equitable jurisdiction of this Court;

36. Rules 2.03, 3.02 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and

37. Such further and other grounds as counsel may advise and this Honourable Court may deem just.

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

a) The First Report and the appendices thereto; and

b) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

September 16, 2026

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THE TORONTO-DOMINION BANK
Applicant

CHOICE WHOLESALE MEATS LTD., et al.
Respondents

Court File No. CL-26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding Commenced at TORONTO

NOTICE OF MOTION

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File Number: 7923-009

TAB 2

ALBERT GELMAN

FIRST REPORT OF
ALBERT GELMAN INC.
AS RECEIVER AND MANAGER OF
CHOICE WHOLESALE MEATS LTD. o/a CHOICE WHOLESALE MEATS AND
RECEIVER OF
THE REAL PROPERTY MUNICIPALLY KNOWN AS 2877 DUFFERIN ST., TORONTO, ONTARIO

SEPTEMBER 15, 2026

Court File No.: CL-26-00000201-000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

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Applicant

- and -

CHOICE WHOLESALE MEATS LTD. O/A CHOICE WHOLESALE MEATS, PAUL RAPANARO AKA PAOLO RAPANARO, ANTONIO RAPANARO AKA TONY RAPANARO, MARIO RAPANARO AND STEFANIA RAPANARO

Respondents

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED; AND SECTION 1010 OF THE *COURTS OF JUSTICE ACT*, R.S.O 1990, c. C.43

FIRST REPORT OF ALBERT GELMAN INC. IN ITS CAPACITY AS RECEIVER AND MANAGER

SEPTEMBER 15, 2026

I. INTRODUCTION

1. This report (the "**First Report**") is filed by Albert Gelman Inc. ("**AGI**"), in its capacity as receiver and manager (in such capacities, the "**Receiver**") of all the assets, undertakings and properties (collectively, the "**Property**") of Choice Wholesale Meats Ltd. o/a Choice Wholesale Meats (the "**Company**") and as Receiver of the real property municipally known as 2877 Dufferin Street, Toronto, Ontario (the "**Dufferin Property**").

2. Pursuant to an order (the "**Receivership Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on June 15, 2026 (the "**Filing Date**"), AGI was appointed Receiver of the Company and the Dufferin Property. A copy of the Receivership Order is attached hereto as **Appendix "A"**.

3. The application to appoint AGI as Receiver (the "**Receivership Application**") was made by The Toronto-Dominion Bank ("**TD**"), the Company's senior secured creditor. As at the May 12, 2026, the Company owed TD approximately $1.1 million, with interest and costs continuing to accrue.

4. The primary purpose of these receivership proceedings has been to conduct an orderly, Court-supervised sale process (the "**Sale Process**") for the Dufferin Property that maximizes value for the Company's stakeholders.

5. The Receiver has established a case website at https://www.albertgelman.com/filedocuments/ (the "**Case Website**"), where copies of all Court and other materials pertaining to these receivership proceedings are available in electronic form.

II. PURPOSE OF THIS REPORT

6. The purpose of this First Report is to provide the Court with information pertaining to the following:

   a. background information about the Company, the Dufferin Property and these proceedings;

   b. the Sale Process, including the outcome of same;

   c. the terms of the proposed transaction (the "**Transaction**") with 1001717667 Ontario Inc. (the ("**Purchaser**") pursuant to an Agreement of Purchase and Sale dated July 27, 2026 (and fully executed on August 5, 2026), as amended on August 26, 2026 (the "**APS**");

   d. the Receiver's recommendations regarding distributions of certain of the net proceeds generated from the Transaction to TD, on account of its secured claim;

   e. the activities of the Receiver since the Filing Date;

f. the accounts of the Receiver and that of its legal counsel, Garfinkle Biderman LLP ("**GB**"), for the period to August 31, 2026 and September 15, 2026, respectively, in respect of fees and disbursements incurred in the receivership proceedings; and

g. the Receiver's recommendation that this Court issue the following Orders:

   i. an Approval and Vesting Order (the "**AVO**") consisting of the following substantive relief:

      (1) approving the APS and the Transaction; and

      (2) authorizing and directing the Receiver to complete the Transaction and convey to the Purchaser, the Dufferin Property, and vesting the Dufferin Property in the Purchaser on closing, free and clear of claims and encumbrances other than the Permitted Encumbrances (as defined in the APS), upon execution and delivery of a certificate by the Receiver confirming completion of the Transaction; and

   ii. a Distribution, Discharge and Ancillary Order (the "**Distribution, Discharge and Ancillary Order**"):

      (1) authorizing the Receiver to make the proposed distributions to TD as set out herein, including from the net proceeds of the Transaction, without further Court order until the Company's indebtedness to TD is repaid in full;

      (2) approving this First Report, including the actions, activities and conduct of the Receiver described herein;

      (3) sealing the Confidential Appendix (as defined below) to this First Report until the earlier of closing of the Transaction or further Order of the Court;

      (4) approving the Receiver's interim statement of receipts and disbursements for the period from the Filing Date to September 14, 2026 (the "**Interim SRD**");

      (5) approving the fees and disbursements of the Receiver and GB, including the Fee Accrual (as defined below), and the payment of same pursuant to the Court-ordered charge under the Receivership Order, as set out in this First Report;

      (6) discharging the Receiver upon completion of the Remaining Matters (as defined below) and upon the Receiver filing a certificate with the Court confirming that it has completed the administration of the Company's estate (the "**Discharge Certificate**"); and

      (7) ordering and declaring that effective upon its discharge as Receiver, AGI is released and discharged from any and all liability AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI in

its capacity as Receiver, save and except for any gross negligence or willful misconduct on the part of AGI.

III. SCOPE AND TERMS OF REFERENCE

7. In preparing this First Report, the Receiver has relied upon certain unaudited financial information, the Company's books and records available to it, discussions with the Company's creditors, and other stakeholders, and discussions with real estate, environmental and other professionals.

8. While the Receiver has reviewed the various documents and other information obtained from the foregoing parties, such review does not constitute an audit or verification of such documents/information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises ("**ASPE**") or International Financial Reporting Standards ("**IFRS**") or otherwise. Accordingly, the Receiver expresses no opinion or other form of assurance pursuant to ASPE, IFRS or otherwise with respect to such documents/information.

9. This First Report has been prepared for the use of this Court and the Company's stakeholders as general information relating to the Company and to assist the Court in making a determination of whether to approve the relief sought. Accordingly, the reader is cautioned that this First Report may not be appropriate for any other purpose. The 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 First Report contrary to the provisions of this paragraph.

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

11. Capitalized terms not otherwise defined in this First Report have the meanings given to them in the APS.

IV. BACKGROUND

12. The affidavit of Muhammad Ahsan Ashraf sworn May 19, 2026 (the "**Ashraf Affidavit**") filed in support of the Receivership Application provides, among other things, information concerning the Company's background, creditor composition and events giving rise to TD bringing the Receivership Application, and, accordingly, that detailed discussion has not been repeated in this First Report. A copy of the Ashraf Affidavit is attached hereto, without exhibits, as **Appendix "B"**.

General Background

13. The Company is a private corporation incorporated under the laws of Ontario. It carried on business as a wholesaler and distributer of meat products and operated from the Dufferin Property.

14. As at the Filing Date, the Company was not carrying on any operations. The Receiver understands that the Company's assets consisted primarily of limited kitchen equipment and other operational assets, which the Receiver assessed as having only nominal realizable value, together with motor

vehicles in which no equity value existed. Accordingly, the Company's remaining assets were of minimal value and were not expected to generate any meaningful realizations for the estate.

15. Mario Rapanaro ("**Mario**") is the sole director of the Company.

16. The Dufferin Property is owned by Antonio Rapanaro ("**Tony**") and Paul Rapanaro ("**Paul**").

17. The Dufferin Property is comprised of a two-unit mixed-use building consisting of a commercial unit on the main floor (with a basement) and a residential unit on the second floor (the "**Residential Unit**"). The Residential Unit is occupied by a tenant, however there is no written lease agreement.

Secured Creditors

18. TD is the Company's principal secured creditor. TD provided financing to the Company and certain related parties pursuant to a credit facilities letter agreement dated March 6, 2025 (the "**Credit Agreement**") entered into among TD, the Company, Tony and Paul.

19. Pursuant to the Credit Agreement, TD agreed to make available the following credit facilities:

    a. an operating loan to the Company in the principal amount of $300,000;

    b. Visa facilities to the Company with an aggregate limit of $20,000; and

    c. a term loan to Tony and Paul in the principal amount of $800,000 for the purpose of refinancing the Dufferin Property.

20. As security for the obligations owing to TD under the Credit Agreement, the Company granted to TD a General Security Agreement dated April 11, 2025, granting TD security over substantially all of the Company's personal property (the "**GSA**"). In addition, Tony and Paul granted in favour of TD a collateral mortgage in the principal amount of $1.1 million registered against title to the Dufferin Property on April 28, 2025, together with a General Assignment of Rents and Leases (collectively with the GSA, the "**TD Security**").

21. Further security was provided to TD through a series of cross-guarantees. Tony and Paul executed unlimited guarantees dated April 11, 2025 guaranteeing the Company's obligations to TD. The Company executed an unlimited guarantee dated April 11, 2025 guaranteeing the obligations of Tony and Paul to TD. In addition, Mario and Stefania Rapanaro ("**Stefania**") each executed unlimited guarantees dated March 27, 2025 guaranteeing the obligations of the Company, Tony and Paul to TD.

22. As described in the Ashraf Affidavit, the Credit Agreement and related security documents entitled TD to accelerate the indebtedness and enforce its security, including the appointment of a receiver, upon the occurrence of specified events of default.

23. As noted above, as at May 12, 2026, TD reported that the aggregate indebtedness owing by the Company, Tony and Paul totaled approximately $1.1 million, exclusive of legal fees, disbursements and ongoing interest.

Other Creditors

24. The Receiver has made repeated requests to the Company's director, Mario, and to the registered owners of the Dufferin Property, Tony and Paul, for the books and records of the Company and the Dufferin Property. To date, those requests have not been responded to. As a result, the Receiver has not been provided with the Debtor's books and records or those relating to the Dufferin Property. Notwithstanding this lack of cooperation, the Receiver has reviewed other available information, including materials contained in the Receivership Application Record, PPSA search results, and additional records obtained during the course of the receivership. Based on that review, the Receiver has identified a number of additional creditors, including the City of Toronto in respect of outstanding property taxes and several secured creditors holding PPSA registrations, primarily relating to leased motor vehicles. The Receiver is also aware of various execution creditors of certain of the Company's principals and guarantors, including Home Trust Company, William Baranick, and Canadian Imperial Bank of Commerce.

25. The Receiver has also corresponded with Canada Revenue Agency ("**CRA**") regarding potential corporate and other tax obligations of the Company or that may otherwise involve the Dufferin Property. On July 13, 2026, the CRA submitted an unsecured claim to the Receiver in respect of the Company's corporate tax account. The claim indicated that, as at the Filing Date, the Company had outstanding corporate income tax liabilities totaling approximately $24,000. On the same date, a CRA representative advised the Receiver by email that the Company had nominal payroll source deduction obligations, but that such obligations did not constitute a deemed trust claim. No supporting documentation or formal claim has been received by the Receiver in respect of the alleged payroll source deduction obligations. The Receiver continues to engage with CRA in order to determine what amounts, if any, may be owing to CRA, including in respect of any potential payables that rank in priority to the TD Security.

V. THE SALE PROCESS

Selection of Realtor

26. In connection with the Sale Process and in consultation with TD, the Receiver selected Lennard Commercial Realty, Brokerage (the "**Broker**") to act as the realtor in these proceedings. The Broker is known to the Receiver to have considerable experience in the listing and sale of commercial properties in the Toronto market and elsewhere, including in the context of receivership proceedings.

27. In connection with the foregoing, the Receiver, with the support of TD, entered into a listing agreement for the Dufferin Property on July 14, 2026 (the "**Listing Agreement**").

28. In concluding whether to select the Broker as the listing agent, the Receiver considered, among other things, its experience working with the Broker on other matters, the Broker's experience selling similar properties in the Toronto market, the proposed marketing plan presented and the fee structure/commission rate. The Receiver consulted with and obtained the support of TD prior to retaining the Broker.

The Sale Process

29. A summary of the Sale Process is as follows:

    a. the Dufferin Property was listed on July 15, 2026 to the Toronto MLS system and sales signage was placed on the Dufferin Property on/around the same date;

    b. the Broker prepared and circulated a marketing flyer promoting the listing to approximately 1,000 potential interested parties from its internal database of investors and brokers;

    c. offers were to be made on an "as received" basis rather than on or before a set bid deadline. This was to avoid the risk of degrading market perception of the Dufferin Property in the event no bids were received. In light of market conditions and the nature of the underlying assets for sale, the Broker was of the view, which was shared by the Receiver, that setting a bid deadline would not be appropriate in this circumstance;

    d. seven (7) prospective buyers attended site tours of the Dufferin Property by making formal arrangements with the Broker; and

    e. one (1) party, being the Purchaser, submitted an offer.

30. Following receipt and review of the offer, the Receiver, in consultation with the Broker and with the support of TD, engaged in negotiations with the Purchaser to finalize the terms of the proposed transaction. Following those negotiations, the Receiver and the Purchaser fully executed the APS on August 5, 2026. The APS was subsequently amended pursuant to an amendment accepted on August 26, 2026 to, among other things, substitute 1001717667 Ontario Inc. as the Purchaser and provide that the Purchaser would assume the existing residential tenant at the Property, rather than require the Receiver to seek vacant possession of the Residential Unit.

The APS

31. The key terms and conditions of the APS (as amended) are as follows:

    a. **Purchaser**: 10001717667 Ontario Inc.;

    b. **Purchased Assets**: the Dufferin Property, including all fixtures, improvements and chattels, if any, presently at the Dufferin Property;

c. **Purchase Price**: the Receiver recommends that the Purchase Price be sealed pending closing of the Transaction;

d. **Deposit**: the Purchaser paid a deposit totalling $50,000, which remains in the Broker's trust account (the "**Deposit**"). The Deposit is to be applied against the Purchase Price on closing;

e. **Permitted Encumbrances**: as set out in Appendix "B" to Schedule "B" of the APS;

f. **Representations and Warranties**: consistent with the standard terms of an insolvency transaction, i.e. on an "*as is, where is*" basis, with limited representations and warranties;

g. **Tenancy:** pursuant to the amendment to the APS, the Purchaser agreed to assume the existing residential tenant at the Dufferin Property and acknowledges that the Receiver is not required to deliver vacant possession of the residential premises as a condition of closing;

h. **Closing Date:** the date that is the later of (i) the fifth (5^{th}) business day after the ten (10) day period in which the AVO may be appealed or the dismissal of any appeal from that order and (ii) such later date as the Receiver may agree, in its sole discretion; and

i. **Material Conditions**: the APS was initially subject to certain Purchaser conditions, including solicitor approval and financing. Those conditions have been satisfied or waived. The Transaction is presently conditional primarily upon the issuance of the AVO and the completion of customary closing deliveries by the parties, including payment of the Purchase Price and delivery of the Purchaser's environmental indemnity.

32. A copy of the unredacted APS is provided as **Confidential Appendix "1**" (the "**Confidential Appendix**"). A redacted copy of the APS is attached hereto as **Appendix "C"**. The only redaction to the APS is in respect of the Purchase Price.

Sealing Order

33. In the event that the APS is breached or terminated for any reason, another sale process to realize on the Dufferin Property may be required. If the Purchase Price in the APS is not sealed until the Transaction closes, future bidders would have access to (i) commercially sensitive information that could prejudice any future marketing efforts and (ii) the offer price that was accepted by the Receiver. The Receiver proposes that the terms of the Transaction be made publicly available following closing.

34. In the Receiver's view, no party will be prejudiced if the information is sealed at this time and the benefits of sealing such information from the public record greatly outweigh the detrimental impacts releasing such information could have, should the Transaction not close. The Receiver is of the view that the sealing of the Confidential Appendix is consistent with the decision in *Sherman Estate v. Donovan*, 2021 SCC 25. Accordingly, the Receiver believes the proposed sealing of the Confidential Appendix is appropriate in the circumstances.

Receiver's Recommendation Regarding the Transaction

35. The Receiver recommends that the Court issue the AVO approving the Transaction and vesting title of the Dufferin Property in and to the Purchaser for the following reasons:

    a. the Receiver is of the view that the Sale Process was conducted in a commercially reasonable manner. The market was canvassed using strategies commonly used to sell real property, including direct solicitation of investors and developers, listing on MLS systems and by placing signage on the Dufferin Property. In the Receiver's view and in consideration of the underlying asset, the Broker undertook a thorough and commercially reasonable marketing of the Dufferin Property, including the timelines, breadth of the Broker's canvassing of the market, the information made available to interested parties, and the availability of the Receiver and the Broker to provide responses to due diligence requests, meetings and site tours;

    b. no alternative offers superior to that which is contemplated under the APS were received despite the Broker's marketing of the Dufferin Property to its database of approximately 1,000 potential interested parties (not including any parties who were made aware of the Sale Process via the MLS listings or otherwise);

    c. the Purchase Price contemplated in the APS is greater than the appraised value of the Dufferin Property pursuant to an independent appraisal performed by TL Smith Appraisers (the "**Appraiser**"), an appraiser retained by the Receiver;

    d. TD has expressed that it is not willing to fund further marketing of the Dufferin Property. Even if TD was, the Receiver is of the view, which is shared by the Broker, that the ongoing professional and other costs would erode recoveries with no certainty that a superior transaction would be completed;

    e. TD is projected to incur a shortfall on its advances to the Company and has consented to the Transaction; and

    f. the Broker is of the view that, in consideration of all the foregoing, the Transaction is the best available in the circumstance.

36. Based on the foregoing, the Receiver is of the view that the Sale Process was conducted appropriately, and the Transaction is fair and reasonable in the circumstances.

VI. ASSETS UNDER ADMINISTRATION

37. The only known assets subject to the receivership proceedings are cash (comprising cash in the estate bank account, and the Deposit, which is being held, in trust, by the Broker) and the Dufferin Property.

38. Attached as **Appendix "D"** is a copy of the Receiver's Interim SRD setting out the cash receipts and disbursements in the Receiver's estate bank account for the period from the Filing Date to September 14, 2026.

VII. PROPOSED DISTRIBUTIONS

39. Following the completion of the Transaction and subject to Court approval, the Receiver intends to make a distribution to TD up to the amount of the Company's indebtedness owing to TD, subject to the payment of any prior ranking claims, including in respect of the Receiver's Charge, the Receiver's Borrowing Charge (terms as defined in the Receivership Order) and property tax arrears. In this regard:

   a. as is customary for these types of proceedings when a distribution is proposed to be made to a secured creditor, GB has reviewed the TD Security and provided an independent opinion to the Receiver (the "**Security Opinion**") which, subject to the standard assumptions and qualifications contained therein, concluded that the security granted by the Company in favour of TD creates a valid and perfected security interest in the Property and the Dufferin Property and personal property situated in Ontario. A copy of the Security Opinion can be provided to the Court upon request; and

   b. other than with respect to the Receiver's Charge, the Receiver's Borrowing Charge and property tax arrears, the Receiver is not aware of any other secured creditors or any claim that would rank or may rank in priority to TD.

40. Based on the foregoing, the Receiver recommends that this Honourable Court issue an order authorizing and directing the Receiver to distribute any funds in the estate, including future funds generated from the Transaction, to TD, subject to determining and paying out any claims that rank in priority to TD as against the Company.

VIII. ACTIVITIES OF THE RECEIVER

41. The Receiver's activities prior to and since the Filing Date have included, among other things, the following:

   a. corresponding extensively with GB and TD and its counsel, Gowling WLG (Canada) LLP ("**Gowling**"), regarding all aspects of this mandate;

   b. reviewing the Receivership Application materials and corresponding with TD and Gowling regarding same;

   c. attending at Court on June 15, 2026 respect of the Receivership Application;

d. attempting to communicate with Mario, Tony and Paul regarding the receivership proceedings, the operations of the Company generally and to request the books and records and other information/documentation concerning the Company and the Dufferin Property;

e. attending at the Dufferin Property to tour the Dufferin Property;

f. opening a receivership bank account and paying post-filing expenses therefrom;

g. establishing and maintaining the Case Website;

h. retaining Richmond Advisory Services Inc. ("**Richmond**") to change the locks at the Dufferin Property and to provide ongoing property management services at the Dufferin Property during these proceedings and corresponding with Richmond on a regular basis regarding various property maintenance matters;

i. corresponding with TD to arrange funding pursuant to Receiver's Certificates. Since the Receivership Date, the Receiver has borrowed $250,000 from TD by way of such Receiver's Certificates;

j. corresponding with the Residential Unit tenant regarding the receivership proceedings generally, payment of rent during the receivership, ongoing maintenance and repair matters and various other matters relating to the occupancy of the Residential Unit;

k. drafting a letter to the Residential Unit tenant regarding terms and procedures for payment of rent during the receivership proceedings;

l. corresponding with an insurance consultant regarding the adequacy of the Company's insurance policies;

m. corresponding with Aon Parizeau Inc., the Receiver's insurance provider, regarding insurance coverage for the Dufferin Property and arranging for coverage regarding same;

n. retaining the Appraiser to appraise the Dufferin Property and corresponding with the Appraiser regarding matters in connection with its mandate and the appraisal report prepared;

o. negotiating and finalizing the Listing Agreement;

p. corresponding regularly with the Broker regarding all aspects of the Sale Process;

q. reviewing and commenting on the form of asset purchase agreement (and supporting schedules) to be used as the template for any offers received and corresponding with GB and the Broker regarding same;

r. retaining Pinchin Ltd. ("**Pinchin**") to conduct an phase I environmental site assessment ("**ESA**") and a building condition assessment of the Dufferin Property;

s. reviewing the ESA report and building condition report issued by Pinchin and corresponding with Pinchin regarding same;

t. reviewing offers received in the Sale Process and corresponding with the Broker and GB regarding same;

u. negotiating, including through the Broker, the APS with the Purchaser and corresponding with the Broker and GB regarding same;

v. keeping TD apprised of developments regarding the Sale Process, including offers received therefrom, and the APS negotiations;

w. reviewing and responding to enquiries from creditors, the Tenant and other stakeholders of the Company;

x. corresponding with the City of Toronto regarding property tax arrears on the Dufferin Property;

y. responding to enquiries from creditors and other stakeholders;

z. preparing the Notice and Statement of the Receiver pursuant to Sections 245(1) and 246(1) of the BIA and delivering same to the Office of the Superintendent of Bankruptcy, the Company and the Company's known creditors;

aa. preparing the Interim SRD;

bb. drafting this First Report and reviewing Court materials in connection with this motion; and

cc. dealing with all other matters pertaining to the administration of this mandate not specifically noted above or otherwise addressed in this First Report.

IX. REMAINING ACTIVITIES OF THE RECEIVER

42. Should this Court grant the AVO and the Distribution, Discharge and Ancillary Order requested herein, the Receiver will have completed its duties and obligations as set out in the Receivership Order and subsequent orders of this Court, save and except for the following (the "**Remaining Matters**"):

a. making distributions to TD in accordance with the Distribution, Discharge and Ancillary Order and any further Order of this Court;

b. filing any outstanding HST or other required tax returns and pursuing potential recovery of any unclaimed HST input tax credits paid during these proceedings; and

c. dealing with other administrative matters incidental to these proceedings, including filing the Receiver's report pursuant to section 246(3) of the BIA.

43. Upon the completion of the Remaining Matters, the Receiver will have realized on the Property and the Dufferin Property, and completed its statutory duties as well as those duties set out in the Receivership Order. Accordingly, the Receiver is of the view that it is appropriate to seek an order of the Court discharging the Receiver upon the filing of the Discharge Certificate with this Court certifying that all of the Remaining Matters have been completed.

X. REQUEST FOR APPROVAL OF FEES AND DISBURSEMENTS

44. The Receiver and its counsel, GB, have maintained detailed records of their professional fees and disbursements prior to and since the Filing Date.

45. In accordance with paragraphs 17 and 18 of the Receivership Order, the Receiver has been authorized to periodically pay its fees and disbursements, and that of its counsel, subject to approval by the Court.

46. The Receiver's professional fees incurred for services rendered during the period from June 15, 2026 to August 31, 2026 amount to $53,687.00, plus disbursements in the amount of $4,396.10 (all excluding HST). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by the Receiver's professionals is described in the affidavit of Adam Zeldin, sworn September 15, 2026, attached hereto as **Appendix "E"**.

47. The fees of GB for services rendered for the period from the July 24, 2026 to September 15, 2026, total $13,644.00, plus disbursements in the amount of $217.83 (all excluding HST). These amounts represent professional fees and disbursements not yet approved by the Court. The time spent by GB's professionals is described in the affidavit of Monika Gugu, sworn September 15, 2026, attached hereto as **Appendix "F"**.

48. The Receiver has reviewed GB's accounts and has determined that the services have been duly authorized and duly rendered and that the charges are reasonable.

49. In addition to the fees and disbursements of the Receiver and GB as of August 31, 2026 and September 15, 2026, respectively, the Receiver proposes to hold back a reserve in the amount of $40,000 plus HST (the "**Fee Accrual**") from the net proceeds of the Transaction on account of its additional fees and disbursements and those of GB, relating to the performance of the Remaining Matters and the completion of the receivership. To the extent that an amount in excess of the Fee Accrual is needed to fund the aforementioned fees and disbursements, the Receiver will be required to seek the written consent of TD as the fulcrum creditor in the receivership.

50. The above estimate represents the Receiver's and GB's best estimate of the reasonable professional and legal fees and disbursements required to complete the administration of these proceedings up to the effective date of discharge.

XI. RECOMMENDATION AND CONCLUSION

51. Based on all of the foregoing, the Receiver respectfully recommends that this Honourable Court grant the AVO and the Distribution, Discharge and Ancillary Order.

All of which is respectfully submitted this 15th day of September 2026

ALBERT GELMAN INC.,
solely in its capacity as Receiver and Manager of
Choice Wholesale Meats Ltd. o/a Choice Wholesale Meats and
Receiver of the Dufferin Property (as defined in this First Report)
and not its personal or any other capacity

Per: ______________________________

Adam Zeldin*, CPA, CA, CIRP, LIT*

APPENDIX “A”

Court File No. CL-26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.	)	MONDAY, THE 15TH
	)	
JUSTICE CAVANAGH	)	DAY OF JUNE, 2026

THE TORONTO-DOMINION BANK

Applicant

- and -

CHOICE WHOLESALE MEATS LTD. operating as CHOICE WHOLESALE MEATS, PAUL RAPANARO also known as PAOLO RAPANARO, ANTONIO RAPANARO also known as TONY RAPANARO, MARIO RAPANARO and STEFANIA RAPANARO

Respondents

ORDER
(Appointing Receiver)

THIS APPLICATON made by the Applicant, The Toronto-Dominion Bank for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Albert Gelman Inc. (**"AG Inc."**) as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Choice Wholesale Meats Ltd. operating as Choice Wholesale Meats (the "**Debtor**") and as Receiver of the real property municipally known as 2877 Dufferin Street, Toronto, Ontario and legally described in PIN 10226-0202 (LT) (the "**Dufferin Property**") registered in the names of Paul Rapanaro also known as Paolo Rapanaro and Antonio Rapanaro also known as Tony Rapanaro, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavits of Muhammad Ahsan Ashraf sworn May 19, 2026, the Affidavit of Adam Bovaird sworn June 8, 2026, the Factum of the Applicant, and the Responding Affidavit of Mario Rapanaro sworn June 8, 2026, the Affidavit of Service of Bruno Carrion Luna sworn on June 5, 2026, and on hearing the submissions of counsel for the Applicant, Paul Rapanaro also known as Paolo Rapanaro and Antonio Rapanaro also known as Tony Rapanaro both appearing and not opposing the appointment of the Receiver, James Butson appearing on behalf of the judgment creditor Canadian Imperial Bank of Commerce having judgment against Paul Rapanaro also known as Paolo Rapanaro, and the Court adjourning the application for judgment against the personal respondents to July 15, 2026, and on reading the consent of AG Inc. to act as the Receiver,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, AG Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, and as Receiver of the Dufferin Property and all proceeds thereof (collectively, the "**Property**").

RECEIVER’S POWERS

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

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;

(g) to settle, extend or compromise any indebtedness owing to the Debtor;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding $100,000.00, provided that the aggregate consideration for all such transactions does not exceed $500,000.00; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, shall not be required.

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

(p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

(q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

(r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems

expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or

such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

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

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such

information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner*

Protection Program Act. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $250,000.00 (or such greater amount as this Court

may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil

Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL https://www.albertgelman.com/filedocuments/#choicewholesale

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

GENERAL

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

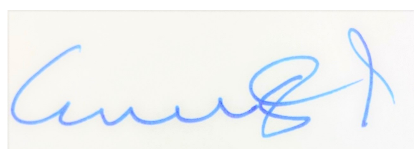
28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

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

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

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

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



SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. ______________

AMOUNT $_____________________

1. **THIS IS TO CERTIFY** that Albert Gelman Inc. (**“AG Inc.”**) the receiver (the "**Receiver**") of the assets, undertakings and properties Choice Wholesale Meats Ltd. operating as Choice Wholesale Meats (the **“Debtor”**) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ___ day of ______, 20__ (the "**Order**") made in an action having Court file number CL-26-00000201-0000, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $___________, being part of the total principal sum of $___________ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _______ day of each month] after the date hereof at a notional rate per annum equal to the rate of ______ per cent above the prime commercial lending rate of Bank of _________ from time to time.

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

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

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

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

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

DATED the _____ day of ______________, 2026.

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

Per: ________________________________

Name:

Title:

THE TORONTO-DOMINION BANK
Applicant

-and-

CHOICE WHOLESALE MEATS LTD. et al.
Respondents

Court File No. CL-26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER

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Lawyers for the Applicant, The Toronto-Dominion Bank

APPENDIX “B”

Court File No. CL-26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

CHOICE WHOLESALE MEATS LTD. operating as CHOICE WHOLESALE MEATS, PAUL RAPANARO also known as PAOLO RAPANARO, ANTONIO RAPANARO also known as TONY RAPANARO, MARIO RAPANARO and STEFANIA RAPANARO

Respondents

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O 1990, C.C.43, AS AMENDED

AFFIDAVIT OF MUHAMMAD AHSAN ASHRAF
(sworn May 19, 2026)

I, MUHAMMAD AHSAN ASHRAF, of the Town of Oakville, in the Regional Municipality of Halton, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am an account manager with the Financial Restructuring Group ("**FRG**") of the Applicant, The Toronto-Dominion Bank ("**TD**" or the "**Bank**"), with carriage of the TD accounts of Choice Wholesale Meats Ltd. (the "**Debtor**"), Antonio Rapanaro ("**Tony**") and Paul Rapanaro ("**Paul**") and, as such, have knowledge of the matters to which I hereinafter depose.

2. Where the information in this affidavit is based upon information and belief, I have indicated the source of my information and belief and do verily believe it to be true.

3. To the extent that any of the information set out in this affidavit is based on my review of TD's documents, I verily believe the information in such documents to be true.

Purpose

4. I make this affidavit in support of an application by TD seeking:

(a) an Order appointing Albert Gelman Inc. ("**AGI**") as receiver (in such capacity, the "**Receiver**"), of all of the assets, undertakings, and properties of the Debtor and as Receiver of the real property municipally known as 2877 Dufferin Street, Toronto, Ontario and legally described in PIN 10226-0202 (LT) (the "**Dufferin Property**"; the assets, undertakings, and properties of the Debtor and the Dufferin Property are collectively the "**Property**"), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**") and section 101 of the *Courts of Justice Act*, RSO 1990, c C43, as amended; and

(b) judgment against the respondents.

The Parties

5. The Debtor, a retailer and wholesaler of quality meats, is incorporated pursuant to the laws of the Province of Ontario. Its operations and registered head office are located at the Dufferin Property. Attached as **Exhibit "A"** is a Corporate Profile Report for the Debtor dated April 9, 2026, together with a screenprint of its website https://choicemeatproducts.ca/ obtained on May 12, 2026.

6. According to the Corporate Profile Report, Mario Rapanaro (“**Mario**”) is the sole director and officer of the Debtor.

7. Tony and Paul are the owners of the Dufferin Property.

8. Tony, Paul, Mario and Stefania Rapanaro (“**Stefania**”) personally guaranteed the debts of the Debtor. The Debtor guaranteed the debts of Tony and Paul in connection with the Dufferin Property.

Credit Agreement

9. The Debtor, Tony and Paul entered into a credit facilities letter agreement dated March 6, 2025 with TD, together with Schedule “A” – Standard Terms and Conditions (collectively, the “**Credit Agreement**”).

10. Pursuant to the Credit Agreement, TD advanced

(a) to the Debtor, an operating loan in the amount of $300,000, accruing interest at Prime Rate + 2.00% per annum (the “**Operating Facility**”);

(b) to the Debtor, a Visa facility in the aggregate amount of $20,000, established as account ending in 0785 with the limit $5,000.00 and account ending in 2061 with the limit $15,000.00, accruing interest at the rate of 24.99% per annum (collectively the “**Visa**”); and

(c) to Tony and Paul, a term loan in the amount of $800,000 to refinance the Dufferin Property, accruing interest at the floating rate Prime + 1.25% per annum (the “**Term Facility**”).

11. The Operating Facility, the Visa and the Term Facility are collectively referred to as the "**Credit Facilities**". A copy of the Credit Agreement is attached as **Exhibit "B"**.

12. The Operating Facility and the Visa are repayable on demand.

13. Pursuant to the "Reporting Covenants" section of the Credit Agreement, the Debtor, Tony and Paul covenanted and agreed to provide, among others:

(a) Annual Compilation Engagement financial statements for the Debtor within 120 calendar days of fiscal year end;

(b) Annual confirmation that property taxes are paid and current pertaining to the Dufferin Property;

(c) Annual T1 General for Antonio Rapanaro including statement of real estate rentals for the Dufferin Property within 120 calendar days of fiscal year end; and

(d) Listing of accounts receivables & accounts payables within 120 calendar days of fiscal year end for the Debtor.

14. Pursuant to the "Events of Default" section of the Credit Agreement, the Debtor, Tony and Paul covenanted and agreed:

> "The Bank may accelerate the payment of principal and interest under any committed credit facility hereunder and cancel any undrawn portion of any committed credit facility hereunder, at any time after the occurrence of any one of the Standard Events of Default…"

15. Pursuant to “7. Standard Positive Covenants” of Schedule “A” – Standard Terms and Conditions in the Credit Agreement, the Debtor, Tony and Paul covenanted and agreed:

> “So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will, and will ensure that its subsidiaries and each of the Guarantors will: […]
>
> (a) Pay all amounts of principal, interest and fees on the dates, times and place specified herein, under the Rate and Payment Terms Notice, and under any other agreement between the Bank and the Borrower. […]
>
> (f) Pay all taxes, assessments and government charges unless such taxes, assessments, or charges are being contested in good faith and appropriate reserves shall be made with funds set aside in a separate trust fund. […]”

16. Subsections (a) and (d) of “10. Standard Events of Default” of Schedule “A” – Standard Terms and Conditions in the Credit Agreement further provide:

> “The Bank may accelerate payment of principal and interest under any committed credit facility hereunder and cancel any undrawn portion of any committed credit facility hereunder, at any time after the occurrence of any one of the following Events of Default: […]
>
> (a) Non-payment of principal outstanding under this Agreement when due or non-payment of interest or fees outstanding under this Agreement within 3 Business Days of when due. […]
>
> (d) If there is a breach or non-performance or non-observance of any term or condition of this Agreement or the Bank Security and, if such default is capable of being remedied, the default continues unremedied for 5 Business Days after the occurrence. […]
>
> (g) If action is taken by an encumbrancer against the Borrower, any of its subsidiaries, or any of the Guarantors to take possession of property or enforce proceedings against any assets.
>
> (h) If any final judgment for the payment of monies is made against the Borrower…or any of the Guarantors and it is not discharged within 30 days from the imposition of such judgment.”

Security

17. As security for their indebtedness and obligations to TD pursuant to the Credit Agreement, the Debtor granted in favour of TD a General Security Agreement dated April 11, 2025 ("**GSA**"), and Tony and Paul granted in favour of TD:

(a) a collateral mortgage in the principal amount of $1,100,000, registered on title of the Dufferin Property as Instrument No. AT6804074 on April 28, 2025, including TD Standard Charge Terms 8520, and

(b) a general assignment of rents and leases dated April 11, 2025 registered on title of the Dufferin Property as Instrument No. AT6804075 on April 28, 2025.

18. A copy of the GSA is attached as **Exhibit "C"**.

19. The collateral mortgage, TD Standard Charge Terms No. 8520 and general assignment of rents and leases are collectively the "**Mortgage Security**", which copies are attached as **Exhibit "D"**. The GSAs and the Mortgage Security are collectively the "**Security**".

20. The Security entitles TD to appoint a receiver upon the occurrence of an event of default (sections 11 and 12 of the GSA and section 8 of the TD Standard Charge Terms No. 8520).

Guarantees

21. As security for the indebtedness, the respondents delivered to TD the following guarantees (collectively, the "**Guarantees**"):

(a) an unlimited guarantee of advances dated April 11, 2025 signed by Tony and Paul of the Debtor's indebtedness and obligations to TD;

(b) an unlimited guarantee of advances dated April 11, 2025 signed by the Debtor of Tony and Paul's indebtedness and obligations to TD;

(c) an unlimited guarantee of advances dated March 27, 2025 signed by Mario of the Debtor, Tony and Paul's indebtedness and obligations to TD; and

(d) an unlimited guarantee of advances dated March 27, 2025 signed by Stefania of the Debtor, Tony and Paul's indebtedness and obligations to TD.

Copies of the Guarantees are attached as **Exhibit "E"**.

22. The key provisions of the Guarantees are:

a) the guarantor guarantees payment of all present and future debts and liabilities owing to TD by the borrower;

b) the obligations of the guarantor are continuing obligations and shall apply to secure any ultimate balance due or remaining due to TD;

c) the guarantor shall make payment to TD immediately upon receipt of a written demand for payment from TD;

d) any notice or demand may be sent by ordinary mail or electronic mail to the last known address of the guarantor;

e) the guarantor shall pay interest on any unpaid amount to TD at the highest rate of interest per annum that is charged on any obligations for which payment has been demanded and which remain unpaid;

f) the guarantor agrees to pay all costs and expenses, including legal fees, of enforcing the guarantee, on a solicitor and own client basis; and

g) TD is not required to exhaust recourse against the borrower, other guarantors, other persons or any security, before being entitled to payment from the guarantor.

Secured Creditors

23. A copy of the *Personal Property Security Act* ("**PPSA**") search results for the Debtor in the Province of Ontario as at April 8, 2026 is attached as **Exhibit "F"**. The PPSA search results indicate 9 registrations, including 1 in favour of TD.

24. The title search of the Dufferin Property, effective April 9, 2026, indicates TD as the first and only mortgagee. Realty tax certificate, effective March 27, 2026, indicates $6,233.88 of arrears owing for tax year 2025 including interest and fees. Copies of the title search and the realty tax certificate are attached as **Exhibit "G"**.

Defaults and Demands

25. Since August, 2025, TD has been concerned with the Debtor's financial health due to recurring account overdrafts, loan payment delinquencies, and failures to observe the Reporting Covenants of the Credit Agreement (collectively, the "**Recurring Defaults**").

26. Between August, 2025 and December, 2025, TD sent several emails to the Debtor advising of the Recurring Defaults and requesting that the Debtor remedy the default (collectively, the "**2025 Default Communications**"). Attached as **Exhibit "H"** are copies of the 2025 Default Communications.

27. In response to the 2025 Default Communications, Mario advised TD on December 11, 2025:

> "Hi Chris,
>
> Thanks for your email. I am writing to advise you of the current situation. Recently, Paul Rapanaro has not participated in the business or in maintaining his portion of the mortgage. I have a firm offer to sell the building for $[redacted] which will clear the mortgage and the line of credit. The lawyer is in the process of preparing the APS so that all parties involved can sign. I appreciate your patience and I hope that we can resolve this as soon as possible and without having to resort to legal action on the bank's part. Any correspondence from you should include the following emails: rapanaro.paul@gmail.com and lmicciola@gmail.com
>
> Kind Regards,
>
> Mario Rapanaro"

A copy of Mario's email with the sale price redacted is attached as **Exhibit "I"**.

28. TD issued a default letter dated December 18, 2025, in connection with overdue reporting, i.e., more than 100 days late, a copy of which is attached as **Exhibit "J".**

29. TD did not receive a firm and binding agreement of purchase and sale for the Dufferin Property in early 2026. The Debtor, Tony and Paul's accounts were transferred to FRG on or around March 5, 2026. A copy of the email sent March 5, 2026 by Sonika Duggal, Senior Account Manager of TD, to Mario and Tony is attached as **Exhibit "K".**

30. To date, the Operating Facility remains overdrawn, both Visa accounts are overlimit, and the Term Facility is in arrears. No meaningful updates have been provided to TD regarding the proposed sale of the Dufferin Property.

31. Litigation searches obtained in April, 2026 by Gowling WLG (Canada) LLP ("**Gowling**"), TD's lawyers, indicate:

(a) 7 writs of execution have been filed against Tony and Stefania in Hamilton, Milton, Oshawa, Toronto, Brampton, Newmarket and Toronto by Home Trust Company, for judgment debt of $1,040,592.56;

(b) a writ of execution has been filed against Tony in Toronto by William Baranick for judgment debt of $22,424.30;

(c) a writ of execution has been filed against Paul in Toronto by Canadian Imperial Bank of Commerce ("**CIBC**") for judgment debt of $23,577.99; and

(d) on May 16, 2025, Rock Financial Group Inc. commenced a mortgage enforcement action against Paul and Lisa Micciola for payment of $492,960.01 and possession of real property.

32. Copies of the (i) Writ Details Reports for Execution Nos. 25-0001712, 25-0001490, 25-0002628, 25-0006569, 25-0005581 and 25-0003373 in favour of Home Trust Company, (ii) Execution No. 25-0006634 in favour of William Baranick, (iii) Execution No. 26-000791 in favour of CIBC and (iv) the statement of claim issued by Rock Financial Group Inc. are collectively attached as **Exhibit "L".**

33. On April 16, 2026, TD issued payment demands on the respondents, together with notice of intention to enforce security pursuant to section 244 of the BIA ("**Section 244 Notices**") as applicable, seeking payment of the indebtedness. Copies of the payment demands and the Section 244 Notices are attached collectively as **Exhibit "M"**.

34. The payment demands and the Section 244 Notices expired without repayment.

35. I am advised by Carol Liu of Gowling and believe that by email sent on May 4, 2026, the Debtor, Mario, Tony and Paul were advised that TD is moving forward with enforcement of its security and by email sent on May 15, 2026, they were advised of the June 15, 2026 court hearing. To date, the respondents have not replied. Copies of Ms. Liu's email sent on May 4 and May 15, 2026 are attached as **Exhibit "N"**.

Indebtedness Owing

36. As at May 12, 2026, the Debtor, Tony and Paul are indebted to TD, not including legal fees, as follows:

<u>Facility</u>	<u>Amount</u>
Primary Debts of the Debtor	

Operating Facility 5251575 0522	$335,738.15
Visa account ending 0785	$5,381.22
Visa account ending 2061	$19,152.53
Primary Debts of Tony and Paul	
Term Facility 9351110-01-3102 (Per diem: $120.77)	$781,788.01
<u>**TOTAL:**</u>	<u>**$1,142,059.91**</u>

Appointment of Receiver

37. TD is expressly entitled under the Security to appoint a receiver upon default.

38. TD has lost confidence in the Debtor, Tony and Paul to repay the indebtedness owing.

39. TD considers it reasonable and prudent to begin enforcement of its security in an effort to recover the indebtedness owed to TD. It is within TD's rights to do so.

40. AGI has consented to act as the Receiver over the Property, should the Court so appoint it.

41. TD is entitled to judgment against the respondents in accordance with the Guarantees.

42. This affidavit is sworn in support of TD's motion for an Order to appoint AGI as the Receiver over the Property and Judgment against the respondents, and for no other or improper purpose.

SWORN by Muhammad Ahsan Ashraf at the City of Toronto, in the Province of Ontario, before me on May 19, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Carol Liu

Commissioner for Taking Affidavits
(or as may be)

Ahsan Ashraf

MUHAMMAD AHSAN ASHRAF

APPENDIX “C”

OREA Ontario Real Estate Association

Offer Summary Document

For use with Agreement of Purchase and Sale

Form 801
for use in the Province of Ontario

This Form when completed may be utilized to comply with the provisions of the Trust in Real Estate Services Act, 2002 which prescribes content that is required for an offer summary document. Further, when sent to the Listing Brokerage this document may be used to confirm the existence of a written signed offer by a Buyer.

Section For Brokerage submitting the offer on behalf of the Buyer:

REAL PROPERTY ADDRESS: 2877 Dufferin Street, Toronto W04, ON M6B 3S5 (the "property")
(municipal address and/or legal description)

for an Agreement of Purchase and Sale dated: the 27 day of July, 20 26 ("offer")

BROKERAGE: RE/MAX PROFESSIONALS INC.

SALES REPRESENTATIVE/BROKER: BESSA LIKA

I/We, Donald Lika, Jacob Michael Villenuve Portela, have signed an offer for the property.
Name of Buyer(s)

Signed by: 84D9E84960F64C9... 7/27/2026 DocuSigned by: C3F5DD7888824A5... 7/27/2026

(Signature of Buyer) (Date) (Signature of Buyer) (Date)

This offer was submitted, ... to the Listing Brokerage at .... on the .... day of
(by fax, by email or in person) (a.m./p.m.)

............, 20............ Irrevocable until 5:00PM on the 29 day of July, 20 26
(a.m./p.m.)

(For Buyer counter offer - complete the following)

I/We, ..., have signed an offer for the property.
Name of Buyer(s)

(Signature of Buyer) (Date) (Signature of Buyer) (Date)

An offer was submitted, ... to the Listing Brokerage at .... on the .... day of
(by fax, by email or in person) (a.m./p.m.)

............, 20............ Irrevocable until .... on the .... day of ...., 20............
(a.m./p.m.)

For Listing Brokerage receiving the offer:

SELLER(S): ....

SELLER(S) CONTACT: ....
(ie. phone / email / fax)

LISTING BROKERAGE: ....

SALES REPRESENTATIVE/BROKER: ....

This offer was received, ... by the Listing Brokerage at .... on the .... day of ...., 20......
(by fax, by email or in person) (a.m./p.m.)

This offer was presented, ... to the Seller(s) at .... on the .... day of ...., 20........
(by fax, by email or in person) (a.m./p.m.)

Offer was: ☐ Accepted ☐ Signed Back/Countered ☐ Expired/Declined

Comments: ....

OREA Ontario Real Estate Association

Agreement of Purchase and Sale
Commercial

Form 500
for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 27 day of July, 20 26

BUYER: Donald Lika, Jacob Michael Villenuve Portela, agrees to purchase from
(Full legal names of all Buyers)

SELLER: See Schedule B ~~Albert Gelman Inc., solely in its capacity as Receiver an~~, the following
(Full legal names of all Sellers)

REAL PROPERTY:

Address 2877 Dufferin Street, Toronto W04, ON M6B 3S5

fronting on the east side of Dufferin St.

in the City of Toronto

and having a frontage of 18 more or less by a depth of 127.2 more or less

and legally described as See Appendix A

(the "property")

[redacted] ts not describe [redacted]

[redacted] Dollars

DEPOSIT: Buyer submits upon acceptance
(Herewith/Upon Acceptance/as otherwise described in this Agreement)

Fifty thousand and 00/100 Dollars (CDN$) 50,000.00

by negotiable cheque payable to Lennard Commercial Realty "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A & B & Appendix A & Appendix B ~~Buyer~~ Seller **attached hereto form(s) part of this Agreement.**

1. **IRREVOCABILITY:** This offer shall be irrevocable by ~~Seller~~ ~~Buyer~~ until ~~5:00PM~~ 11:59 pm on
(Seller/Buyer) (a.m./p.m.)

   the ~~4~~ ~~29~~ 5 day of ~~July~~ August, 20 26, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the ~~10~~ See Schedule B day of ~~November~~, 20 ~~26~~. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S): DL **INITIALS OF SELLER(S):** AZ

3. NOTICES: The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **The Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the Buyer (multiple representation) or where the Buyer or the Seller is a self-represented party.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: .... (For delivery of Documents to Seller)

FAX No.: .... (For delivery of Documents to Buyer)

DS DL

Initial AZ

Email Address: mzeldin@lennard.com (For delivery of Documents to Seller)

Email Address: .... (For delivery of Documents to Buyer)

4. CHATTELS INCLUDED: ....

....

....

....

....

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. FIXTURES EXCLUDED: ....

....

....

....

....

6. RENTAL ITEMS (Including Lease, Lease to Own): The following equipment, as set out below or as otherwise described in this Agreement, is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

....

....

....

....

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. HST: If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price. The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S): Initial DS

INITIALS OF SELLER(S): AZ

See Schedule B AZ DL 71

8. TITLE SEARCH: Buyer shall be allowed until 6:00 p.m. on the ~~27~~ day of ~~October~~, 20~~26~~, (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there are no outstanding work orders or deficiency notices affecting the property, that its present use (Commercial & residential) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require. AZ DL

9. FUTURE USE: Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. TITLE: Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. CLOSING ARRANGEMENTS: Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.

12. DOCUMENTS AND DISCHARGE: Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. INSPECTION: Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.

14. INSURANCE: All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S): DS DL Initial **INITIALS OF SELLER(S):** AZ

15. PLANNING ACT: This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.

16. DOCUMENT PREPARATION: The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.

17. RESIDENCY: (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.

18. ADJUSTMENTS: Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.

19. TIME LIMITS: Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.

20. PROPERTY ASSESSMENT: The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.

21. TENDER: Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the *Canadian Payments Act (R.S.C., 1985, c. C-21),* as amended from time to time.

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

23. UFFI: Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing urea formaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains urea formaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.

24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE: The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.

25. CONSUMER REPORTS: The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.

26. AGREEMENT IN WRITING: If there is 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 Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.

27. ELECTRONIC SIGNATURES: The parties hereto consent and agree to the use of electronic signatures pursuant to the *Electronic Commerce Act, 2000,* S.O. 2000, c17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.

28. TIME AND DATE: Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S): Initial DS

INITIALS OF SELLER(S): AZ

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

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

DocuSigned by: Donald Lika, Jacob Michael Villenuve Portela — C3F5DD7888824A5... 7/27/2026

(Witness) (Buyer/Authorized Signing Officer) (Seal) (Date)

Signed by: 84D9E84960F64C9... 7/27/2026

(Witness) (Buyer/Authorized Signing Officer) (Seal) (Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

Albert Gelman Inc., solely in its capacity as Receiver a

Adam Zeldin 08/03/2026

(Witness) (Seller/Authorized Signing Officer) (Seal) (Date)

(Witness) (Seller/Authorized Signing Officer) (Seal) (Date)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced 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 give full force and effect to the sale evidenced herein.

(Witness) (Spouse) (Seal) (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at Donald Lika 6:31 pm (a.m./p.m.) this 8/5/2026 day of Signed by: 84D9E84960F64C9... DocuSigned by: C3F5DD7888824A5..., 20

(Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)

Listing Brokerage LENNARD COMMERCIAL REALTY (416) 649-5920 (Tel.No.)

MICHAEL PAUL PAUL ZELDIN (Salesperson/Broker/Broker of Record Name)

Co-op/Buyer Brokerage RE/MAX PROFESSIONALS INC. (416) 236-1241 (Tel.No.)

BESSA LIKA (Salesperson/Broker/Broker of Record Name)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

Adam Zeldin 08/12/2026

(Seller) Albert Gelman Inc., solely in its capacity as Recei (Date)

(Seller) (Date)

Address for Service

(Tel. No.)

Seller's Lawyer Wendy H. Greenspoon-Soer
Garfinkle, Biderman LLP

Address Suite 801 1 Adelaide Street East
Toronto, Ontario M5C 2V9
Tel No: 416.869.1234

Email E-mail:
wgreenspoon@garfinkle.com

(Tel. No.) (Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

DocuSigned by: C3F5DD7888824A5... 7/27/2026

(Buyer) Donald Lika (Date)

Signed by: 84D9E84960F64C9... 7/27/2026

(Buyer) Jacob Michael Villenuve Portela (Date)

Address for Service

(Tel. No.)

Buyer's Lawyer

Address

Email

(Tel. No.) (Fax. No.)

FOR OFFICE USE ONLY

COMMISSION TRUST AGREEMENT

To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:

In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by:

MICHAEL PAUL ZELDIN

(Authorized to bind the Listing Brokerage) MICHAEL PAUL PAUL ZELDIN (Authorized to bind the Co-operating Brokerage) BESSA LIKA

OREA Ontario Real Estate Association

Schedule A
Agreement of Purchase and Sale – Commercial

Form 500
for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: Donald Lika, Jacob Michael Villenuve Portela, and

See Schedule B

SELLER: ~~Albert Gelman Inc., solely in its capacity as Receiver an~~

AZ DL

for the purchase and sale of 2877 Dufferin Street, Toronto W04, ON M6B 3S5

dated the 27 day of July, 20 26

Buyer agrees to pay the balance as follows:

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

~~The Seller represents and warrants that there are no long-term rental, lease or lease to own contracts such as but not limited to; any lease or rent to own, hot water tank, alarm, furnace and/or air conditioning or other similar contracts that automatically transfer to the buyer. If such contracts exist, the seller shall, on or before closing pay out any monies owed to close, release and discharge the contracts from the property at their own expense. This representation and warranty shall survive closing.~~

AZ DL

~~The Seller represents and warrants that the chattels and fixtures as included in this Agreement of Purchase and Sale will be in good working order and free from all liens and encumbrances on completion. The Parties agree that this representation and warranty shall survive and not merge on completion of this transaction, but apply only to the state of the property at completion of this transaction.~~

AZ DL

~~The Seller agrees to provide, at the Seller's own expense, within five (5) banking days after acceptance of this Offer, an existing survey of said property showing the current location of all structures, buildings, fences, improvements, easements, rights-of-way, and encroachments affecting said property. The Seller will further deliver, on completion, a declaration confirming that there have been no additions to the structures, buildings, fences, and improvements on the property since the date of this survey.~~

AZ DL

~~The Seller agrees to remove all trash and debris and to leave the property and premises in a clean and broom swept condition including the front and back yards.~~

AZ DL

The Buyer shall have the right within 5 business days of the Buyer waiving its conditions as described below, ~~at any time prior to closing~~, to assign the within Offer to an additional person, persons or corporation, either existing or to be incorporated, and upon delivery to the Seller of notice of such assignment, together with the assignee's covenant in favor of the Seller to be bound hereby as Buyer, the Buyer herein before named shall not stand released from all further liability hereunder and shall be remain responsible following any assingment of this Agreement.

AZ DL AZ DL AZ DL

Following the Buyer waiving all of its conditions ~~acceptance of this Offer~~, no agreement to lease, lease amendments or other

AZ DL

This form must be initialled by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): DL **INITIALS OF SELLER(S):** AZ

OREA Ontario Real Estate Association

Schedule A

Agreement of Purchase and Sale – Commercial

Form 500
for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: Donald Lika, Jacob Michael Villenuve Portela, and

See Schedule B

AZ **SELLER:** ~~Albert Gelman Inc., solely in its capacity as Receiver an~~

DL

for the purchase and sale of 2877 Dufferin Street, Toronto W04, ON M6B 3S5

dated the day of July 27, 2026, 20 AZ DL

Buyer agrees to pay the balance as follows:

commitment or agreement relevant to the operation, maintenance and management of the Property shall be made or renewed by the Vendor, without the prior written consent of the Purchaser, such consent not to be unreasonably withheld or delayed.

AZ DL ~~The Seller agrees to provide the buyer with the lease contract and all related documents of the tenants leasing space.~~ The Buyer acknowledges that the Seller is not aware of and does not have in its possession a written lease with the residential tenant.

This Offer is conditional upon the approval of the terms hereof by the Buyer's Solicitor. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than 11:59 p.m. on August 10, 2026, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

This offer is conditional upon the Buyer arranging financing, at the Buyer’s own expense, within ten (10) banking days from acceptance of this Agreement of Purchase and Sale, otherwise this Agreement shall become null and void and the deposit money shall be returned to the Buyer in full without interest or deduction. This condition is included for the benefit of the Buyer and may be waived at his sole option.

The Buyer hereby authorizes and directs the Seller, and the Seller agrees, when this Agreement becomes unconditional, to give to the tenant(s) the requisite notices under the Residential Tenancies Act, 2006, SO 2006, c 17, as amended from time to time, requiring vacant possession of the property for use by the Buyer or the Buyer’s immediate family, effective as of the 10 day of November, 2026, and the Seller agrees to deliver copies of the requisite notices to the Buyer immediately after service of the notices upon the tenant, with all costs and expenses attributable thereto to be paid by the Seller. The Buyer and the Seller hereby agree in the event that the tenant fails to vacate the property prior to completion of the transaction, the Buyer agrees to assume the existing tenant upon completion of this transaction. Upon vacant

This form must be initialled by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): DL **INITIALS OF SELLER(S):** AZ

OREA Ontario Real Estate Association

Form 500
for use in the Province of Ontario

Schedule A
Agreement of Purchase and Sale – Commercial

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: Donald Lika, Jacob Michael Villenuve Portela, and

AZ See Schedule B

SELLER: ~~Albert Gelman Inc., solely in its capacity as Receiver an~~

DL for the purchase and sale of 2877 Dufferin Street, Toronto W04, ON M6B 3S5

dated the .... day of July 27, 2026 AZ DL , 20........

Buyer agrees to pay the balance as follows:

possession being provided to the Buyer, the Buyer or the Buyer's immediate family agrees to take possession of and occupy the property forthwith thereafter. The Buyer agrees to provide the Seller with a written indemnity on completion, indemnifying the Seller from all actions, causes of action, claims and demands of any kind whatsoever, that may occur in the event that the Buyer does not take possession of and occupy the property as aforesaid.

This form must be initialled by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): DL **INITIALS OF SELLER(S):** AZ

OREA Ontario Real Estate Association

Form 320
for use in the Province of Ontario

Confirmation of Co-operation and Representation Buyer/Seller

MPZ
AZ
DL

BUYER: Donald Lika, Jacob Michael Villenuve Portela

SELLER: ~~Albert Gelman Inc., solely in its capacity as Receiver an~~

Albert Gelman Inc., solely in its capacity as Receiver and Manager of Choice Wholesale Meats Ltd. o/a Choice Wholesale Meats and Receiver of the real property municipally known as 2877 Dufferin St., Toronto, ON, and not in its personal or corporate capacity

For the transaction on the property known as: 2877 Dufferin Street, Toronto W04, ON M6B 3S5

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Confirmation of Co-operation and Representation:
"Seller" includes a vendor, landlord, lessor or a prospective seller, vendor, landlord or lessor and "Buyer" includes a purchaser, tenant, lessee or a prospective buyer, purchaser, tenant or lessee and "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

The following information is confirmed by the undersigned salesperson/broker representative(s) of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the Brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Trust in Real Estate Services Act, 2002 (TRESA).

1. SELLER BROKERAGE (Single Representation)

a) ☑ The Seller Brokerage or a Designated Representative of the Seller Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:

1) ☑ Neither the Seller Brokerage nor a Designated Representative of the Seller Brokerage is representing the Buyer and has not entered into a representation agreement with the Buyer.

2) ☐ The Seller Brokerage or a Designated Representative of the Seller Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.

3) ☐ The Seller client and Buyer client are each separately represented by different designated representatives of the same Brokerage and there is no multiple representation.

Additional comments and/or disclosures by Seller Brokerage:

2. SELLER BROKERAGE (Multiple Representation)

a) ☐ The Seller Brokerage has entered into a Representation Agreement with the Buyer and there is Multiple Representation.

b) ☐ The Designated Representative who represents the Seller also represents the Buyer and there is Multiple Representation.

Additional comments and/or disclosures by Seller Brokerage: (e.g., The Seller Brokerage represents more than one Buyer offering on this property.)

3. PROPERTY SOLD BY BUYER BROKERAGE

a) ☐ The Brokerage or a Designated Representative of the Brokerage represents the Buyer and the Brokerage will be paid by the Buyer directly.

b) ☐ The Brokerage or a Designated Representative of the Brokerage represents the Buyer and the Brokerage will be paid according to the Commission Agreement entered into between the Buyer and the Seller.

4. CO-OPERATING BROKERAGE

a) ☑ **CO-OPERATING BROKERAGE – REPRESENTATION:**

1) ☑ The Co-operating Brokerage or a Designated Representative of the Co-operating Brokerage represents the interests of the Buyer in this transaction.

b) ☑ **CO-OPERATING BROKERAGE – COMMISSION:**

1) ☑ The Seller Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property in the amount of 2% to be paid from the amount paid by the Seller to the Seller Brokerage.
(Commission As Indicated In MLS® Information)

2) ☐ The Co-operating Brokerage will be paid as follows:

Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

BUYER	CO-OPERATING/BUYER BROKERAGE	SELLER	SELLER BROKERAGE
	BL	AZ	MPZ

Commission will be payable as described above, plus applicable taxes.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Seller Brokerage, then the agreement between Seller Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Seller Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 4 above. The Seller Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)

RE/MAX PROFESSIONALS INC.
(Name of Co-operating/Buyer Brokerage)

Tel.: (416) 236-1241 Fax:

July 27, 2026

(Authorized to bind the Co-operating/Buyer Brokerage) (Date)

BESSA LIKA
(Print Name of Salesperson/Broker/Broker of Record)

LENNARD COMMERCIAL REALTY
(Name of Seller Brokerage)

Tel.: (416) 649-5920 Fax:

MICHAEL PAUL ZELDIN 07/31/2026
(Authorized to bind the Seller Brokerage) (Date)

MICHAEL PAUL PAUL ZELDIN
(Print Name of Salesperson/Broker/Broker of Record)

CONSENT FOR MULTIPLE REPRESENTATION

The Buyer and Seller confirm that they have previously consented to Multiple Representation.
The Buyer and Seller consent with their initials Multiple Representation for this transaction.

INITIALS OF BUYER(S) **INITIALS OF SELLER(S)**

ACKNOWLEDGEMENT

I have received, read, and understand the above information.

DocuSigned by:
C3F5DD7888824A5...
7/27/2026
(Signature of Buyer) Donald Lika (Date)

Signed by:
84D9E84960F64C9...
7/27/2026
(Signature of Buyer) Jacob Michael Villenuve Por (Date)

Adam Zeldin 08/03/2026
(Signature of Seller) Albert Gelman Inc., sol (Date)

(Signature of Seller) (Date)

SCHEDULE B TO AGREEMENT OF PURCHASE AND SALE

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This Schedule is attached to and forms part of the agreement of purchase and sale dated as of the 27 day of July, 2026 (the "**APS**") between:

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Buyer: Donald Lika and Jacob Michael Villenuve Portela

Seller: Albert Gelman Inc. ("**AGI**" or the "**Seller**"), in its capacities as (i) Court-appointed receiver and manager of Choice Wholesale Meats Ltd. o/a Choice Wholesale Meats (the "**Debtor**") and (ii) Court-appointed receiver of the real property municipally known as 2877 Dufferin St., Toronto, Ontario (the "**Dufferin Property**"). Collectively, AGI's mandate as receiver and manager of the Debtor and receiver of the Dufferin Property, respectively, is referred to herein as the "**Receiver**".

For the property known as: The Dufferin Property (as defined above), and legally described in Appendix "A" attached hereto:

1. For clarity, any references herein to "the APS" or "this APS" in this Schedule shall collectively include reference to the APS and the terms of this Schedule, as applicable, provided that in the event of any conflict or inconsistency between any provision of this Schedule and any provision of the APS not contained in this Schedule, the provisions of this Schedule shall govern and prevail.

2. The Buyer acknowledges that:

    a. the Seller, in executing the APS, is entering into the APS solely in its capacity as Receiver, and not in its personal or any other capacity;
    b. the Receiver shall have no personal or corporate liability of any kind whether in contract, tort or otherwise; and
    c. the Seller's authority to act in respect of all the Debtor's assets, undertakings and properties, including the Dufferin Property (collectively, the "**Property**") is governed by the Order of the Ontario Superior Court of Justice (the "**Court**") dated June 15, 2026.

3. The Dufferin Property is being sold on an "as is, where is" and "without recourse" basis with no representations, warranties or condition, express or implied, statutory or otherwise of any nature and kind whatsoever as to title, encumbrances, description, present or future use, fitness for use, environmental condition including the existence of hazardous substances, merchantability, quantity, defect (latent or patent), condition, location of structures, improvements and mezzanines or the legality thereof, zoning or lawful use of the Dufferin Property, rights over adjoining properties and any easements, right-of-way, rights of re-entry, restrictions and/or covenants which run with the land, ingress and egress to the Dufferin Property, the condition or state of repair of any chattels, encroachments on the Dufferin Property by adjoining properties or encroachments by the Dufferin Property on adjoining properties, if any, any outstanding work orders, orders to comply, deficiency notices, building permits or building permit applications, municipal or other governmental requirements agreements or requirements (including site plan agreements, development agreements, subdivision agreements, building or fire codes, building and zoning bylaws and regulations, development fees, imposts, lot levies and sewer charges) or any other matter or thing whatsoever, either stated or implied. The Buyer acknowledges having reviewed the state of title to the Dufferin Property and agrees to accept title subject to all of the foregoing, and that it shall, despite any presumption to the contrary at law or otherwise, not be entitled to make

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any requisition as to title or otherwise. The Buyer shall not have any recourse against the Seller as to the nature or the condition of the Dufferin Property whatsoever. This Section [3] shall survive closing.

4. The Seller's obligations contained in the APS shall be subject to the fulfillment at or prior to closing of each of the following conditions:

   a. the Seller obtaining an order of the Court approving the APS;
   b. the Seller obtaining an order of the Court vesting the Dufferin Property in the Buyer, on closing and directing all registered charges to be deleted from title (collectively, the "**Sale Approval and Vesting Order**");
   c. the Buyer shall have complied in all material respects with each and every covenant/agreement made by it herein and required to be completed at or prior to closing;
   d. all necessary corporate steps and proceedings shall have been taken by the Buyer to permit the Buyer execution of the APS and performance of each of the Buyer's obligations hereunder; and
   e. each of the Buyer's representations and warranties contained in the APS shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be true as at closing.

   For greater certainty, each of the conditions contained in this Section have been inserted for the benefit of the Seller. In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to closing, the Seller may, in its absolute and unfettered discretion, terminate the APS by written notice to the Buyer without penalty or liability whatsoever to the Seller, subject to the return of the Deposit, and otherwise without cost or other compensation and each of the Seller and the Buyer shall be released from their obligations and liabilities hereunder, except for any surviving obligations expressly set out herein.

5. The Buyer's obligations contained in the APS shall be subject to the fulfilment, at or prior to closing, of each of the following conditions:
   a. each of the Seller's representations and warranties contained in the APS shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be true as at closing;
   b. the Seller shall have complied in all material respects with each and every covenant/agreement made by it herein and required to be completed at or prior to closing; and
   c. the Seller shall have obtained the Sale Approval and Vesting Order.

   For greater certainty, each of the conditions contained in this Section have been inserted for the benefit of the Buyer. In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to closing, the Buyer may, in its absolute and unfettered discretion, terminate the APS by written notice to the Seller without penalty or liability whatsoever to the Buyer, subject to the return of the Deposit, and otherwise without cost or other compensation and each of the Seller and the Buyer shall be released from their obligations and liabilities hereunder, except for any surviving obligations expressly set out herein.

6. The Seller represents and warrants to the Buyer that, as at the date hereof the Seller is not now and does not intend to become, prior to closing, a non-resident of Canada within the meaning and

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purpose of Section 116 of the *Income Tax Act* (Canada); the Seller is not now and does not intend to become, prior to closing, an agent or a trustee of such non-resident;

7. The Buyer represents and warrants to the Seller that, as at the date hereof:
   a. the Buyer is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to the APS; neither the execution of the APS nor the performance (such performance shall include, without limitation, the exercise of any of the Buyer's rights and compliance with each of the Buyer's obligations hereunder) by the Buyer of the transaction contemplated hereunder will violate:
      i. the Buyer's articles of incorporation and by-laws;
      ii. any agreement to which the Buyer is bound or is a party;
      iii. any judgement or order of a court of competent authority or any government authority; or
      iv. any applicable law;

      and the Buyer has duly taken, or has caused to be taken, all requisite corporate action required to be taken by it to authorize the execution and delivery of the APS and the performance of each of its obligations hereunder;

   b. the Buyer is or will be registered under Part IX of the *Excise Tax Act* (Ontario) on the Closing Date;
   c. the Buyer is not a "non-Canadian", as defined in the *Investment Canada Act* (Canada);
   d. the Buyer has not incurred any obligation or liability, contingent or otherwise, for any broker's or finder's fees or commissions in respect of the transaction contemplated hereby for which the Seller shall have any obligation or liability to pay; and
   e. the Buyer has not committed an act of bankruptcy, is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not had any application for a bankruptcy order filed against it, has not taken any proceeding and no proceeding has been taken to have a receiver appointed over any of its assets, has not had an encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or levied against any of its property.

   The Buyer shall promptly deliver to the Seller written notice specifying the occurrence or likely occurrence of any event which may result in any of the Buyer's representations and warranties contained in this APS not continuing to be true as at closing.

8. The Buyer shall accept title to the Dufferin Property subject to all encumbrances and registrations, including without limitation, the encumbrances set out in Appendix "B" attached hereto (collectively, the "**Permitted Encumbrances**"). The Buyer acknowledges that it shall, at its own expense, examine title to the Property and satisfy itself as to the state thereof, satisfy itself as to outstanding work orders affecting the Property, satisfy itself as to the use of the Dufferin Property being in accordance with applicable zoning requirements and satisfy itself that any buildings or structures may be insured to the satisfaction of the Buyer. The Buyer further acknowledges that, notwithstanding any statutory provisions in this APS to the contrary, the Buyer has no right to submit requisitions on title or in regard to any outstanding work orders, deficiency notices or orders to comply issued by any government authorities and the Buyer shall accept the title to the Dufferin Property subject to all Permitted Encumbrances.

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9. The Buyer acknowledges that on closing, title to the Dufferin Property will be transferred by the Sale Approval and Vesting Order and not by Transfer/Deed of Land.

10. The Buyer acknowledges that it has relied entirely on its own judgment, inspection and investigation of the Dufferin Property and any rights necessary to the access, use and enjoyment of, appurtenant or otherwise, the Dufferin Property.

11. The Seller shall not be required to furnish any abstracts of title or any survey or other document.

12. The Deposit shall be paid by the Buyer to the Deposit Holder by way of certified cheque, bank draft or electronic funds transfer within 1 (one) business day of acceptance of this Agreement and held in trust by the Deposit Holder and shall be:

    a. credited to the Buyer as an adjustment against the Purchase Price on the Closing Date (as defined below) if the transaction is completed;

    b. refunded to the Buyer without interest or deduction if the transaction is not completed, provided that the Buyer is not in default under the APS; or

    c. retained by the Seller as a genuine pre-estimate of liquidated damages and not as a penalty, in addition to any other rights and remedies that the Seller may have under the APS and at law, including offering the Dufferin Property for sale to another person, if the transaction is not completed as a result of the Buyer's breach hereunder.

13. The Buyer acknowledges that the fixtures, improvements and chattels, if any, presently on the Dufferin Property (collectively, the "**Chattels**") are to be taken by it, at its own risk completely, without representation or warranty of any kind from the Seller as to the ownership or state of repair of any such Chattels. The Buyer further acknowledges that the Chattels presently on the Dufferin Property may be subject to security interests.

14. The Buyer acknowledges and agrees that the Buyer is acquiring the Dufferin Property together with all of the Chattels (list to be provided) on an "as is where is" basis." The Buyer represents and warrants to the Seller that the Buyer has absolutely satisfied itself as to the status and condition of the Chattels including without limitation their state of repairs.

15. The Buyer agrees with the Seller that the Buyer takes title to the Dufferin Property subject to any tenancies in existence, if any. The Buyer shall obtain possession of the Dufferin Property at the Buyer's own expense. The Buyer acknowledges that the Seller will not obtain or provide any acknowledgments or agreements with respect to the Dufferin Property from third parties, the property manager and any tenants.

16. The Buyer acknowledges that any information supplied to the Buyer by the Seller or its agents or representatives is, and was supplied, without any representation or warranty, and that the responsibility for the verification of any such information shall be wholly the responsibility of the Buyer.

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17. The Buyer shall be responsible for payment of all realty taxes owing on the Dufferin Property from and after the Closing Date, and payment of all taxes exigible on sale and transfer of the Dufferin Property and any Chattels, including without limitation, HST as applicable, retail sales tax as applicable and Land Transfer Tax, except any HST owing prior to completion, which will be the responsibility of the Seller.

18. The Seller shall provide the Buyer with only the keys to the Dufferin Property that are in its possession.

19. **CLOSING DATE**: the closing date shall occur on the later of (i) the fifth business day after the 10-day period in which the Sale Approval and Vesting Order may be appealed or the dismissal of any appeal from that order and (ii) on such later date as the Seller may designate, in its sole discretion (the "**Closing Date**").

20. Notwithstanding anything to the contrary herein, in the event that the Sale Approval and Vesting Order is for any reason (not including the default of the Buyer) not obtained by the 90th day following the date on which Buyer waives all of its conditions as described in Schedule A of this APS (if any), this APS shall be null and void and the Deposit shall be returned to the Buyer. The Seller may extend this 90-day period in its sole and absolute discretion.

CLOSING DOCUMENTS

<u>Deliveries by Seller</u>

21. The Seller will deliver on Closing to the Buyer:
    a. the Sale Approval and Vesting Order for registration by the Buyer, with all Land Transfer Taxes to be paid by the Buyer;

    b. a direction from the Seller designating the party or parties to which the balance of the Purchase Price hereof shall be paid; and

    c. the Seller's certificate setting out that the Seller is not a "non-resident" of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada) and is not the agent nor trustee of a "non-resident".

    For clarity, the Seller shall not be obliged to re-adjust any item on or omitted from the statement of adjustments.

<u>Deliveries by Buyer</u>

22. At or before Closing, upon fulfillment by the Seller of all of the conditions herein in favour of the Buyer which have not been waived in writing by the Buyer, the Buyer shall deliver the following, each of which shall be in form and substance satisfactory to the Seller, acting reasonably:

    a. payment of the Purchase Price pursuant to the APS;

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b. a certified copy of the articles of incorporation of the Buyer;

c. evidence satisfactory to the Seller that the Buyer is registered for HST under the *Excise Tax Act*, including the Buyer's HST number and an undertaking to self-assess for HST;

d. a direction from the Buyer designating the transferee(s) in the Sale Approval and Vesting Order (required only in the event that the Sale Approval and Vesting Order is to be inscribed in favour of a person/entity other than the Buyer);

e. an HST indemnity in form and substance satisfactory to the Seller and its solicitors;

f. the Buyer's certificate setting out that each of the Buyer's representations and warranties contained in this APS are true as at closing;

g. an environmental indemnity indemnifying and holding the Seller harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses (collectively "**Damages**") suffered or incurred by the Seller, directly or indirectly, as a result of or in connection with any of the following, whether arising as a result of the actions of Seller and/or its predecessors, or of any party claiming through the Seller, or otherwise, and without restricting the generality of the foregoing, which include Damages incurred in addressing an administrative order by a government authority or in addressing a notice, investigation or other process which could reasonably be anticipated to result in such an order:
   i. the presence or release of any hazardous materials in, on or under the Dufferin Property or the threat of a release;
   ii. the presence of any hazardous materials in, on or under properties adjoining or proximate to the Dufferin Property;
   iii. any other environmental matters relating to the Dufferin Property;
   iv. the breach by the Buyer or those for whom it is responsible at law of any environmental law applicable to the Dufferin Property; or,
   v. the release or threatened release of any hazardous materials owned, managed, generated, disposed of, controlled or transported by or on behalf of the Buyer; and

h. such further and other documentation as is referred to in this APS or as the Seller may reasonably require to give effect to this APS;

CONFIDENTIALITY

23. The Buyer shall not publicly announce the existence of the APS or disclose any of its contents except:

a. in accordance with a written public statement or other form of disclosure satisfactory to both parties; or

b. as required in connection with the application for Court approval.

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24. Any notice to be given or document to be delivered to the Seller pursuant to this APS shall be sufficient if delivered personally or by facsimile transmission to the Seller as follows:

Albert Gelman Inc.
250 Ferrand Dr. Suite 403
Toronto, ON M3C 3G8
Attention: Adam Zeldin
Fax: 416-504-1655
Email: azeldin@albertgelman.com

With a Copy to:

Garfinkle Biderman LLP
1 Adelaide St. E.
Toronto, ON M5C 2V9
Attention: Wendy Greenspoon-Soer
Fax: 416-869-7615
Email: wgreenspoon@garfinkle.com

25. Any notice to be given or document to be delivered to the Buyer pursuant to this Agreement shall be sufficient if delivered personally or by facsimile transmission to the Buyer as follows:

Name:
Address:
Attention
Fax:
Email:

With a Copy to:

Name:
Address:
Attention:
Fax:
Email:

26. Any written notice or delivery of documents given in either manner prior to 5:00 p.m. (Toronto time) on a business day shall be deemed to have been given and received on the day of delivery or facsimile transmission. The address for notice to either party may be changed by notice in writing given by such party to the other party.

27. This APS shall be interpreted with all changes of gender and number required by the context.

28. This APS or any amendments to this APS may be delivered by either party by facsimile transmission, email or any similar system reproducing the original with the necessary signatures.

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Such delivery shall be deemed to be made when the facsimile transmission or email is received by the applicable party. The signatory shall promptly thereafter deliver the original to the recipient if requested to do so.

29. On the closing date, the Buyer shall deliver the balance of the Purchase Price due on closing by wire transfer in good funds using the LVTS system to the Seller or as Seller shall direct, together with other closing documents as provided above, all not later than 1:00 p.m. on the date set for closing (unless the Seller otherwise agrees in its sole discretion). The parties agree that the transaction shall proceed in accordance with the terms of a Document Registration Agreement to be prepared by the Seller's solicitors in the Seller's solicitors' standard form.

30. In the event that the closing date falls on a date on which the court office or the land registry office is not open or available to accept registrations, then in such event the closing shall take place on the next day on which the court office and the land registry office are open.

31. Property taxes only shall be adjusted as of the closing date. The Buyer acknowledges and agrees that the Seller shall not deliver any undertaking to re-adjust on closing.

32. Sections 14, 17, 22 and 23 of the OREA form that forms part of this APS are hereby deleted.

33. Notwithstanding anything to the contrary contained in this APS, if at any time or times prior to the closing date, the Seller is unable to complete this APS as a result of any action taken by an encumbrancer, any action taken by the present registered owner, the refusal by the present registered owner to take any action, the exercise of any right by the present registered owner or other party which is not terminated upon acceptance of this APS, a certificate of pending litigation is registered against the Dufferin Property, a court order is made prohibiting the completion of the sale, or if the sale of the Dufferin Property is restrained or otherwise enjoined at any time by a Court of competent jurisdiction, the Seller may, in its sole and unfettered discretion, elect by written notice to the Buyer to terminate this APS, whereupon the Deposit and any interest earned thereon shall be returned to the Buyer and neither party shall have any further rights or liabilities hereunder against the other.

34. The Seller, by acceptance of the Offer, is entering into the APS solely in its capacity as Receiver and not in its personal or any other capacity. Any claim against the Seller shall be limited to, and only enforceable against the property and assets of the Debtor then held by or available to the Seller in its capacity as Receiver and shall not apply to its personal property and assets held by it in any other capacity. The Seller shall have no personal or corporate liability of any kind, whether in equity, contract, tort or otherwise in relation to this APS.

35. The Buyer may not assign any or all rights or benefits under the APS to any person without the Seller's written consent which consent shall be in the Seller's sole discretion. Notwithstanding the foregoing, the Buyer may assign this APS to a related corporation within the meaning of the *Business Corporations Act*, provided that such assignment is made five (5) days before the granting of the Sale Approval and Vesting Order and provided that the Buyer shall remain liable for the performance of this APS after such assignment. If the Buyer wishes to assign this APS after the granting of the Sale Approval and Vesting Order and the Seller consents in its sole discretion, the Buyer shall pay all of the costs incurred by the Seller on a solicitor and its own client scale in

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connection with all proceedings to amend the Sale Approval and Vesting Order or otherwise provide for vesting in the proposed assignee.

36. This APS and the schedules attached hereto constitute the entire agreement between the Seller and the Buyer in respect of the Dufferin Property and the Chattels being purchased. Each of the parties acknowledges that, except as contained in this APS, there is no representation, warranty, collateral agreement or condition (whether a direct or collateral condition or an express or implied condition) which induced it to enter into this APS. Each of the parties agrees that all provisions of this APS, and all provisions of any and all documents and security delivered in connection herewith, shall not merge and except where otherwise expressly stipulated herein, shall survive the closing of the transactions contemplated by this APS.

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

38. This APS has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the laws in effect within the Province of Ontario.

39. The parties hereby attorn to the jurisdiction of the Court for any disputes in relation to or arising out of this APS.

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Appendix "A" to Schedule B to the APS

Legal Description of the Property

PIN:	**102260202**
Description:	**PT LT 369 PL 1911 TWP OF YORK AS IN TR76372; S/T TR76372 EXCEPT THE EASEMENT THEREIN; TORONTO (N YORK) , CITY OF TORONTO**

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Appendix "B" to Schedule B to the APS

Permitted Encumbrances

General Encumbrances

1. The reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown including, without limitation, the reservation of any royalties, mines and minerals in the Crown or in any other person.
2. Subdivision agreements, site plan control agreements, development agreements, heritage easements and agreements relating thereto, servicing agreements, utility agreements, permits, licenses, airport zoning regulations and other similar agreements with governmental authorities or private or public utilities affecting the development or use of the Property.
3. Rail siding agreements or facility, cost sharing, servicing, reciprocal use or other similar agreements.
4. Any easements, servitudes, or rights-of-way in favour of any governmental authority, any private or public utility, any railway company or any adjoining owner.
5. Any unregistered easements, servitudes, rights-of-way or other unregistered interests or claims not disclosed by registered title in respect of the provision of utilities to the Property.
6. Any rights of expropriation, access or use or any other similar rights conferred or reserved by applicable law.
7. Encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Property that have accrued but are not yet due and owing or, if due and owing, are adjusted for on closing.
8. Restrictive covenants, private deed restrictions and other similar land use control agreements.
9. Minor encroachments by any buildings on the Property over neighbouring lands and/or permitted under agreements with neighbouring landowners and minor encroachments over the Property by improvements of neighbouring landowners and/or permitted under agreements with neighbouring landowners.
10. The provisions of all applicable laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the Property.
11. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act* (Ontario) (other than paragraphs 4, 6 and 11).
12. Security given to a public utility or any municipality or governmental or other public authority when required by the operations of the Property in the ordinary course of business, including, without limitation, the right of the municipality to acquire portions of the Property for road widening or interchange construction and the right of the municipality to complete improvements, landscaping or remedy deficiencies in any pedestrian walkways or traffic control or monitoring to be provided to the Property.
13. Permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or

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electric light and power or telephone and telegraph conduits, poles, wires and cables) (other than those described in paragraph (d) and (e) of this Schedule) which do not materially impair the current use, operation or marketability of the Property.

14. Undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against the Property or of which notice in writing shall not at the time have been given to the Seller pursuant to the Construction Act (Ontario) or similar legislation, and in respect of any of the foregoing cases, the Seller has, where applicable, complied with the holdback or other similar provisions or requirements of the relevant construction contracts.
15. Any reference plans or plans registered pursuant to the Boundaries Act (Ontario).
16. Any unregistered interests in the Property of which the Buyer has actual notice.
17. All rights of first refusal, option to purchase or similar rights relating to the Property.

Specific Encumbrances

~~[NTD: All title encumbrances to be listed here prior to execution]~~ AZ DL

61227420.2

Permitted Encumbrances
The following specific instruments registered on title against the Property:
Permitted Encumbrances related to the Property (unaffected by the Approval and Vesting Order):

1. Reg. Num. TR76372
Date: May 15, 2001
Instrument Type: Transfer
Parties To: Rapanaro, Paul
Rapanaro, Rosa

DL AZ
2. 1. Reg. Num. AT7088311
Date: June 18, 2026
Instrument Type: Application to Register Court Order
Parties To: Albert Gelman Inc.

DL

AZ

APPENDIX “D”

In the Matter of the Receivership of Choice Wholesale Meats Ltd. (the "Company")
Interim Statement of Receipts and Disbursements
For the Period from June 15, 2026 to September 14, 2026
(in CAD$; unaudited)

	Notes	Amount
Receipts		
Receiver's borrowings	1	250,000
Total receipts	2	**250,000**
Disbursements		
Professional fees and disbursements (inc. HST)	3	
Receiver		46,487
Receiver's counsel		1,981
Appraisal fee	4	4,000
Insurance		3,968
Repairs and maintenance	5	3,328
Environmental site assessment fee	6	3,300
Building condition report fee	6	3,250
HST paid on disbursements exclusive of professional fees/disb.		1,984
Property management fees		1,000
Other miscellaneous disbursements	7	514
Total disbursements		**69,813**
Estate balance		**180,187**

General Note

The analysis is prepared on a cash basis. Capitalized terms not defined herein have the meanings given to them in the Receiver's First Report to Court dated September 15, 2026. All disbursements are exclusive of HST unless otherwise noted.

Notes

1. Represents funds borrowed by the Receiver under a Receiver's Certificate to fund the administration. Receiver's borrowings have a second-ranking charge on the Dufferin Property in accordance with the receivership appointment order dated June 15, 2026 (the "**Appointment Order**") behind only the Receiver's Charge, as defined in the Appointment Order.

2. In connection with the Transaction, the Purchaser paid a deposit of $50,000, which is being held by the Broker in trust, and, accordingly, is not included herein. Rent from the Residential Unit tenant was collected by Richmond, on behalf of the Receiver, during the receivership. The rent collected was netted against any amounts owing to Richmond for costs incurred to repair/maintain the Dufferin Property, with prior approval from the Receiver.

3. Represents the professional fees and disbursements of the Receiver and its counsel (including HST) paid to date.

4. Represents the fees paid to the appraiser retained by the Receiver to conduct an appraisal of the Dufferin Property.

5. Represents costs incurred to repair and maintain the Dufferin Property from and after the Filing Date.

6. Represents fees paid to Pinchin Ltd. for the preparation of a building condition report and Phase 1 environmental site assessment.

7. Includes filing fees, postage, courier, travel related costs and other incidental costs of the administration.

APPENDIX “E”

Court File No. CL- 26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE TORONTO-DOMINION BANK

Applicant

- and -

CHOICE WHOLESALE MEATS LTD. operating as CHOICE WHOLESALE MEATS, PAUL RAPANARO also known as PAOLO RAPANARO, ANTONIO RAPANARO also known as TONY RAPANARO, MARIO RAPANARO and STEFANIA RAPANARO

Respondents

AFFIDAVIT OF ADAM ZELDIN
(sworn September 15, 2026)

I, Adam Zeldin, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a Managing Director at Albert Gelman Inc. ("**AGI**"), and, as such, I have knowledge of the matters hereinafter deposed to, except where stated to be on information and belief and whereso stated I verily believe it to be true.

2. Pursuant to an Order (the "**Appointment Order**") of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated June 15, 2026, AGI was appointed as receiver and manager of all the assets (the "**Receiver**"), undertakings and properties of Choice Wholesale Meats Ltd., operating as Choice Wholesale Meats (the "**Debtor**") and as Receiver of the real property municipally known as 2877 Dufferin Street, Toronto, Ontario and legally described in PIN 10226-0202 (LT) (the "**Dufferin Property**").

3. This affidavit is filed in connection with the Receiver's motion seeking approval of, among other things, the accounts of the Receiver and its counsel, Garfinkle Biderman LLP ("**GB**").

4. Pursuant to the Appointment Order, the Receiver has provided services and incurred disbursements, in the amount of $53,687.00 and $4,396.10 (all excluding HST), respectively, during the period from June 15, 2026 to August 31, 2026 (the "**Period**"). Attached hereto and marked as **Exhibit "A"** to this my Affidavit is a summary of all invoices rendered by the Receiver on a periodic basis during the Period (the "**Accounts**").

5. True copies of the Accounts, which include a fair and accurate description of the services provided along with hours and applicable rates claimed by the Receiver, are attached as **Exhibit "B"** to this my Affidavit.

6. In addition and contemporaneously with the filing of this Affidavit, AGI, in its capacity as Receiver, is filing its first report to the Court dated September 15, 2026 (the "**First Report**"). Details of the activities undertaken and services provided by the Receiver in connection with the administration of the receivership proceedings are described in the First Report.

7. In the course of performing its duties pursuant to the Appointment Order, the Receiver's staff has expended a total of 114.20 hours during the Period. Attached as **Exhibit "C"** to this my Affidavit is a schedule setting out a summary of the individual staff involved in the administration of the receivership and the hours and applicable rates claimed by the Receiver for the Period. The average hourly rate billed by the Receiver during the Period is $470.11.

8. The Receiver requests that this Court approve its Accounts for the Period, in the total amount of $58,083.10 (including disbursements but excluding HST) for services rendered and recorded during the Period.

9. GB, as independent legal counsel to the Receiver, has also rendered services and incurred disbursements throughout these proceedings in a manner consistent with the instructions of the Receiver and has prepared an affidavit with respect to the services rendered. The Receiver has reviewed the invoices rendered by GB during this period and is satisfied that its activities were consistent with the instructions of the Receiver.

10. The Receiver's and GB's fees and disbursements for the period from and after August 31, 2026 and September 15, 2026, respectively, and to the completion of all work relating to the Debtors' receivership proceedings, will be calculated and billed at the standard rates currently in effect. Barring any delays, disputes or unforeseen circumstances in connection with this matter and taking into account the remaining work to be done in connection with this matter, I estimate that those fees and disbursements will not exceed $40,000 (excluding applicable taxes) (the "**Fee Accrual**"). The above estimates take into consideration the reasonable professional and legal fees and disbursements required to complete all work relating to these receivership proceedings up to the effective date of the Receiver's discharge. If the actual Fee Accrual is less than the above estimates, no further Court approval of fees/disbursements is required. If the actual Fee Accrual exceeds the above estimates, the Receiver will seek the consent of TD (as defined in the First Report and the fulcrum creditor in these proceedings), to pay same or otherwise seek a further Order of the Court.

11. To the best of my knowledge, the rates charged by the Receiver and GB are comparable to the rates charged for the provision of similar services by other accounting and law firms in the Toronto market.

12. I verily believe that the fees and disbursements incurred by the Receiver and GB are fair and reasonable in the circumstances.

13. This Affidavit is sworn in connection with a motion for an Order of this Court to, among other things, approve the fees and disbursements of the Receiver and GB and for no other or improper purpose.

Sworn remotely by Ivy Chen at Toronto, Ontario before me at Toronto, Ontario in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely, the 15th day of September 2026 Ivy Chen S4N7SRKT4CTRUDGF Commissioner for taking affidavits	Adam Zeldin S4QTSAQ2Y73A9XSC **Adam Zeldin**

Ivy Chen, Commissioner of Oaths
For the Province of Ontario
Expires July 8, 2027

This is Exhibit "A" referred to in the Affidavit of
Adam Zeldin, sworn before me on
September 15, 2026

Ivy Chen
SFSVNDD98GGPYQNP

____
Commissioner for Taking Affidavits, etc.

Ivy Chen, Commissioner of Oaths
For the Province of Ontario
Expires July 8, 2027

Albert Gelman Inc. **Exhibit A**
In its capacity as Receiver and Manager of Choice Wholesale Meats Ltd. and the Dufferin Property
And not in its personal or corporate capacity
Statement of Accounts

Invoice #	Period	Fees	Disbursements	Sub total	HST	Total
8959	June 15, 2026 to July 31, 2026	$ 44,651.00	$ 102.62	$ 44,753.62	$ 5,812.60	$ 50,566.22
9356	August 1, 2026 to August 31, 2026	$ 9,036.00	$ 4,293.48	$ 13,329.48	$ 1,216.93	$ 14,546.41
Total		**$ 53,687.00**	**$ 4,396.10**	**$ 58,083.10**	**$ 7,029.53**	**$ 65,112.63**

This is Exhibit “B” referred to in the Affidavit of
Adam Zeldin, sworn before me on
September 15, 2026

Ivy Chen
SUGL5U1VVQVZ6EB3

Commissioner for Taking Affidavits, etc.

Ivy Chen, Commissioner of Oaths
For the Province of Ontario
Expires July 8, 2027

ALBERT GELMAN

INVOICE

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

Invoice Date: Aug 16, 2026
Invoice Num: 9355
Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

Professional Fees:

Date	Employee	Description	Hours	Rate	Amount
6/15/2026	ASABBA	Review of Application record and Factum	1.00	$400.00	$400.00
6/15/2026	AZELDIN	Review of application record; Review of emails with AGI team re filing preparations;	1.00	$575.00	$575.00
6/15/2026	BGELMAN	Review and respond to email from counsel for TD bank; instructions to AGI staff; Review of application materials;	0.80	$575.00	$460.00
6/15/2026	CROWE	Read emails regarding appointment and mandate;	0.10	$475.00	$47.50
6/15/2026	JDOWDELL	PPSA and Corp searches; Set up ascend and LAN; Create website and upload documents.	0.50	$400.00	$200.00
6/15/2026	ZZELEWICZ	Review of application	1.40	$445.00	$623.00
6/15/2026	ZZELEWICZ	Review emails from B. Gelman, R. Moses regarding appointment; Brief research regarding business;	0.10	$445.00	$44.50
6/16/2026	ASABBA	Initial checklist meeting with A. Zeldin, C. Rowe, and Z. Zeleweicz; Draft email correspondence; Discussion with Z. Zelewicz; save files to network.	1.40	$400.00	$560.00
6/16/2026	AZELDIN	Call with AGI team re receiver's checklist; Debrief call with C. Rowe re attendance at site; Review of update email from Z. Zelelwicz re attendance at site;	1.30	$575.00	$747.50
6/16/2026	BGELMAN	Attend on site at building location for preliminary review;	1.20	$575.00	$690.00
6/16/2026	CROWE	Meet with team to run through checklist and plan engagement; Edit Z Zelewicz notification to director; Email Z Zelewicz regarding correspondence with property owners; Review application record; Discuss attendance with Z Zelewicz; Call Richmond to organize locksmith; Read email from Z Zelewicz regarding director attendance; Travel to and from site and take possession; Discuss next steps with Z Zelewicz and A Zeldin; Review and approve precedents for use on possession and attornment;	4.10	$475.00	$1,947.50
6/16/2026	JDOWDELL	Set up mail forwarding.	0.10	$400.00	$40.00
6/16/2026	ZZELEWICZ	Planning Meeting with AGI Team; Review of Checklist; Discussion of next steps with AGI team; Draft email to C. Rowe regarding initial request for meeting; Email initial request to M. Rapano; Text message to T. Rapanaro and P.Rapanaro ; Read and Review texts from T. Rapanaro; Call Rapanaro; Lengthy follow-up call with P. Rapanaro; Email to P. Rapanaro; Travel to and from property; Attend property coordinate with Locksmith and take videos and photos of Property; Email AGI regarding progress today and next steps for tomorrow; Update checklist and internal to do list;	5.70	$445.00	$2,536.50

ALBERT GELMAN

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

INVOICE

Invoice Date: Aug 16, 2026
Invoice Num: 9355
Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

6/17/2026	ASABBA	Save documents to local network.	0.20	$400.00	$80.00
6/17/2026	AZELDIN	Emails with Y. Belzberg re request for appraisal, call with C. Rowe re same; Call with Lennard re property overview, listing of property, listing agreement terms, proceedings generally;	0.50	$575.00	$287.50
6/17/2026	BGELMAN	Instructions to Chris Rowe re independent counsel; call with Wendy Greenspoon re file details and next steps;	0.40	$575.00	$230.00
6/17/2026	CROWE	Discuss appraisal with A Zeldin; Correspond with Y Belzberg regarding appraisal; Book meeting with Richmond to discuss property management mandate; Instruct Z Zelewicz to obtain phase I environmental assessment; Email counsel to clear conflicts; Call with Richmond to discuss property management arrangement; Correspond with Richmond regarding initial instructions;	1.00	$475.00	$475.00
6/17/2026	ZZELEWICZ	Review correspondence with appraiser; Respond to Yehdua regarding property tax; Review C. Rowe correspondence with Richmond regarding property managing; Review requests from A. Zeldin regarding Environmental assessment; Call with Richmond; Finalize first draft of attournment letter; Send out email regarding Environmental assessment; Draft extensive request list to director; Draft and send memo regarding posession memo yesterday.	4.00	$445.00	$1,780.00
6/18/2026	ASABBA	Review email correspondence.	0.20	$400.00	$80.00
6/18/2026	CROWE	Respond to query from lease creditor; Amend Z Zelewicz draft on rental attornment; Read email from lessor and instruct Z Zelewicz to review and respond; Amend draft site visit memo and provide door notice precedent; Correspond with Richmond regarding delivery of keys; Courier keys to premises to property manager; Read email from Pinchin regarding environmental assessment;	1.50	$475.00	$712.50
6/18/2026	ZZELEWICZ	Review comments from C. Rowe on rent arrears; Update rent arrears and send to renter; Call with Tenant to confirm information thereof; Call with owner P. Rapanaro regarding status of taking possession; Email to Richmond regarding Notice to Post on door; Review instructions from C. Rowe regarding review of secured lease; Come up with gameplan and timelines to create memo regarding secured lease; Emails back and forth with Pinchin regarding Phase 1 Environmental Assessment; Review engagement letter from Pinchin, send email to C. Rowe regarding timeline of comments on engagement letter;	2.20	$445.00	$979.00
6/19/2026	CROWE	Call property manager regarding delivery of keys;	0.10	$475.00	$47.50
6/19/2026	ZZELEWICZ	Review email from C. Rowe regarding contacting Richmond and Phase 1 Environmental Assessment;	0.10	$445.00	$44.50

ALBERT GELMAN

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Invoice Date: Aug 16, 2026
Invoice Num: 9355
Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

6/20/2026	CROWE	Read and respond to email from Z Zelewicz regarding appraisal and phase I environmental;	0.10	$475.00	$47.50
6/22/2026	ASABBA	Meeting with Z. Zelewicz; Draft email internally to provide correspondence for the Notice and Statement of Receiver; To review Confirmation of Registration Report and save to network.	0.50	$400.00	$200.00
6/22/2026	CROWE	Review terms of phase I and building condition report; Request further changes; Instruct A Sabba on NSR draft; Instruct Z Zelewicz to review Richmond property manager agreement; Read email from counsel regarding registration and instruct Z Zelewicz to save to LAN;	0.40	$475.00	$190.00
6/22/2026	ZZELEWICZ	Review emails with C. Rowe regarding file; Meeting with A. Sabba regarding requirements for 246 (1) and 246(2)notice and discusison of same;	0.50	$445.00	$222.50
6/23/2026	ASABBA	Review email correspondence and saved lockbox information to network; To draft Notice and Statement of Receiver, and review factum, corporate search and PPSA for relevant information.	1.40	$400.00	$560.00
6/23/2026	CROWE	Read correspondence regarding appraisal and environmental assessment; Instruct Z Zelewicz to add lockbox code;	0.10	$475.00	$47.50
6/23/2026	ZZELEWICZ	Email to appraiser; Email to Richmond regarding Phase I Report; Call with Pinchin regarding expected timing for Phase I; Email to A. Sabba regarding notice requirements; Memo to file regarding secured vehicle; Email to Pinchin regarding additional changes to engagement letter; Call with Pinchin regarding same; Review of updates to engagement letter; Email to C. Rowe regarding same; Meeting with A. Sabba regarding Notice	3.60	$445.00	$1,602.00
6/24/2026	ASABBA	To find precedent and share with Z. Zelewicz; Meeting with I. Chen to add creditors and liabilities; To review email correspondence and save registration of receivership order to network; Meeting with Z. Zelewicz to discuss revisions to Notice and Statement of Receiver Review Z. Zelewicz's comments for notice and statement of receiver; Export mailing list and draft email correspondence; Review PPSA and draft notice to vehicle leasing company; Review email correspondence with leasing company, saved documents to the network, and drafted email correspondence.	2.90	$400.00	$1,160.00
6/24/2026	AZELDIN	Review/update S. 245/246 notice, emails with AGI team re same;	1.00	$575.00	$575.00
6/24/2026	CROWE	Read memo from Z Zelewicz regarding leased vehicle; Read email from counsel regarding land title registration; Review amended environmental agreement and approve; Discuss Pinchin records with Z Zelewicz;	0.50	$475.00	$237.50

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Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

6/24/2026	ZZELEWICZ	Review email from A. Sabba; Update 245 (1) notice; Create excel with creditors listing; Email the same to C. Rowe; Call with A. Sabba regarding updates to creditor Mailing listing; Review email from W. Greenspoon, respond to email; Email to A. Sabba to save to file; Email to J. Shields of WS Leasing regarding requests for documents; Call with J. Shields; Follow up email to J. Shields regarding the vehicle; Email to A. Sabba regarding reaching out to CRA for books and records; Signing engagement letter to Pinchin; Direct Message to C. Rowe regarding books and records; Call with Pinchin regarding next steps on file; Review condition report; Review various additional emails from Jodi Shields regarding vehicles we are not in possession of; Receive 4 leases from J. Shields; Review leases; Email to A. Sabba and S. Pitucci regarding CRA; Meeting with A. Sabba regarding notice of mailing; Review changes with A. Zeldin regarding notice and respond to question to him regarding understanding of file;	6.20	$445.00	$2,759.00
6/25/2026	ASABBA	Review email correspondence with vehicle leasing company; meeting with Z. Zelewicz; Draft email to appraiser requesting services; Draft notice to creditor; Update contact information in Ascend; Correspond with CRA to obtain statement balances pre-receivership and updated checklist.	1.50	$400.00	$600.00
6/25/2026	AZELDIN	Review of various emails re appraisal matters, insurance, residential tenant, property management matters; Attend at site to take outside tour; Review of estate GL; Review of appointment order re receivership funding; Review of estate GL and ascend file;	1.20	$575.00	$690.00
6/25/2026	CROWE	Read and respond to email from Richmond regarding appraisal access; Discuss insurance, leasing companies and next steps on file with Z Zelewicz; Review correspondence regarding leases, property enquiries and insurance; Provide AON contacts to Z Zelewicz; Discuss update meeting with Z Zelewicz;	0.70	$475.00	$332.50
6/25/2026	JDOWDELL	Review and edit letter to Ford.	0.20	$400.00	$80.00

ALBERT GELMAN

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
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Toronto, ON

INVOICE

Invoice Date: Aug 16, 2026
Invoice Num: 9355
Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

6/25/2026	ZZELEWICZ	Call with C. Rowe and update review task list and checklist; Email and calls with A. Sabba regarding appraisal of vehicle; Email to A. Sabba regarding file; Finalzing signing 245 checklist; Coordination with L. Podolsky regarding faxing and mailing; Texting T. Rapannaro the 245 notice as do not have email; Review and begin insurance documentation; Review draft email from A. Sabba regarding appraisal of vehicle; Review draft notice to ford and send email to A. Sabba regarding template to use to update the notice; Review email from C. Rowe regarding insurance and instructions regarding obtaining insurance from AON prior to July 15, 2026; Coordinate team meeting next wednesday;	2.30	$445.00	$1,023.50
6/26/2026	CROWE	Discuss lease release with Z Zelewicz; Read email from A Sabba to CRA regarding liabilities and registration information; Correspond with lease creditor regarding releases; Instruct Z Zelewicz on liaising with counsel for secured creditor;	0.40	$475.00	$190.00
6/26/2026	MSHAFIQUE	Review and sign affidavit;	0.10	$425.00	$42.50
6/26/2026	ZZELEWICZ	Review of Appraisal report provided; Update template for equity calculation for vehicle; Send email to A. Sabba regarding next steps; Discussion with C. Rowe regarding next steps of vehicles; Preperation of release of vehicle save to file; Back and forth with Jodi of WS Leasing regarding release of vehicle; Email with counsel of Lerners regarding release of other 4 vehicles;	3.30	$445.00	$1,468.50
6/28/2026	ASABBA	To review email correspondence; Review the PPSA and draft Notices to creditors; Draft email correspondence.	0.40	$400.00	$160.00
6/29/2026	ASABBA	Review email correspondence; Meeting with Z. Zelewicz to discuss Notices to Creditors; Review PPSA to ensure completeness over Notices; Status update meeting with C. Rowe and Z. Zelewicz; Revision to Notices; Call creditors inquiring for collections emails to send Notices to; Draft email correspondence.	1.80	$400.00	$720.00
6/29/2026	CROWE	Correspond with Richmond regarding agreement and lease; Meet with team to discuss file strategy; Discuss OSB response to notice and statement of receiver with Z Zelewicz;	0.80	$475.00	$380.00
6/29/2026	ZZELEWICZ	Discussion with A. Sabba regarding notices Review and make changes to Frontstreet leasing vehicle notice; Discussion with A. Sabba and email regarding changes required to the notices; Review checklist and draft insurance document; AGI team meeting to discuss next steps for the file; Call with AGI team regarding the file; Call with the appraiser regarding the file; Email to Richmond regarding insurance; Email to TD regarding	3.80	$445.00	$1,691.00

ALBERT GELMAN

INVOICE

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

Invoice Date: Aug 16, 2026
Invoice Num: 9355
Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

6/30/2026	ASABBA	Review and draft email correspondence; Discussion with Z. Zelewicz for insurance coverage; Draft email to Insurance Consultant; Draft email to TD providing NSR.	1.30	$400.00	$520.00
6/30/2026	MSHAFIQUE	Review and sign affidavit;	0.10	$425.00	$42.50
6/30/2026	ZZELEWICZ	Draft emails for A. Sabba regarding the file to Yehuda and Richmond; Call with Cam Baker; Instructions to A. Sabba to reach out to Cam Baker; Email back and forth with Cam Baker; Brief discussion with A Zeldin regarding same; Email to C. Rowe regarding progress of appraisal; Call with A. Sabba regarding Ford Vehicles and TD notice request;	1.30	$445.00	$578.50
7/1/2026	ASABBA	To review invoice and diarize date of payment.	0.10	$400.00	$40.00
7/2/2026	ASABBA	Draft email for file transfer; Call CRA to obtain CRA balances. Review email correspondence.	0.80	$400.00	$320.00
7/2/2026	AZELDIN	Review of various emails re property management matters, insurance, rent collection, administration matters, creditor noticing, other related matters;	0.50	$575.00	$287.50
7/2/2026	CROWE	Discuss budget with Z Zelewicz; Read email from A Sabba with CRA balances; Read email from Richmond regarding securement report; Instruct Z Zelewicz to follow up directors and principals;	0.40	$475.00	$190.00
7/2/2026	ZZELEWICZ	Call with tenant; Email to Tenant regarding appraisal; Review email from A. Sabba regarding CRA, brief discussion regarding next steps; Read review C. Rowe response regarding back and forth with director;	1.10	$445.00	$489.50
7/3/2026	CROWE	Read and respond to email from Richmond regarding repair and tenancy issues;	0.10	$475.00	$47.50
7/3/2026	DCHERNIAK	Attend to opening of trust account and banking related administration;	0.50	$325.00	$162.50
7/3/2026	DCHERNIAK	Attend to opening of trust account and banking related administration;	0.50	$325.00	$162.50
7/3/2026	ZZELEWICZ	Draft and send email to Richmond regarding attornment of rent; Call regarding next steps;	0.20	$445.00	$89.00
7/5/2026	ASABBA	To construct and update list of vehicle tracker.	0.70	$400.00	$280.00
7/6/2026	ASABBA	Phone call with CRA to request NOA's for each of RT/RC/RP accounts and to open new accounts post receivership; Draft email to the CRA manager of the accounts; Update checklist	0.50	$400.00	$200.00
7/6/2026	AZELDIN	Extended call with Lennard re sale process considerations, tenant matters, property management matters, status of appraisal, BCR and ESA Phase I, other related matters; Emails with Lennard/AGI team re access to premises,	0.70	$575.00	$402.50
7/6/2026	CROWE	Read emails regarding property access; Instruct Z Zelewicz to provide lockbox code to realtor;	0.20	$475.00	$95.00

ALBERT GELMAN

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

INVOICE

Invoice Date: Aug 16, 2026
Invoice Num: 9355
Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

7/6/2026	ZZELEWICZ	Read and review and file emails from July 2- July 5; Discussion with A.Sabba regarding next steps in file for CRA; Review email from M. Zeldin regarding listing the property; Emails back and forth with M. Zeldin regarding attending and obtaining keys; Email to Richmond regarding alarm and M. Zelding attendance: Creating interim forecasted srd for funding; Review of Richmond contract and various other items to come up with estimate;	2.20	$445.00	$979.00
7/7/2026	ASABBA	To review email correspondence.	0.20	$400.00	$80.00
7/7/2026	AZELDIN	Review of appraisal, emails with AGI team re same; Review of emails re insurance matters;	0.30	$575.00	$172.50
7/7/2026	CROWE	Discuss report with Z Zelewicz; Read email from Z Zelewicz to appraiser; Instruct Richmond to barricade space between basement tenancies; Review appraisal and make recommendation on insurable value of property; Discuss insurance questionnaire with Z Zelewicz;	0.70	$475.00	$332.50
7/7/2026	ZZELEWICZ	Status update with C.Rowe regarding file; Email to appraiser asking for appraisal value for insurance purposes; Review email from Richmond regarding alarm and coordination with M. Zeldin for site visits; Continuous edits and updates to SRD; Email to counsel from Front leasing regarding release of vehicle	2.60	$445.00	$1,157.00
7/8/2026	ASABBA	To review and respond to email correspondence; Review inbound faxes from creditors and called to discuss their position and the situation; Drafted notice emails to their teams following the verbal discussions.	0.80	$400.00	$320.00
7/8/2026	CROWE	Read emails from Z Zelewicz regarding insurance questionnaire; Discuss utility issue with A Sabba;	0.20	$475.00	$95.00
7/8/2026	ZZELEWICZ	4 Emails with AON; Discussion with A. Sabba regarding AON; Back and forth regarding AON;	0.60	$445.00	$267.00
7/9/2026	ASABBA	Coordination of insurance coverage, contacting broker, discussing details from questionnaire.	1.30	$400.00	$520.00
7/9/2026	AZELDIN	Discussion with AGI team regarding expenses and borrowing required from TD; Review of emails from Richmond re tenant enquiry re water maintenance matters; Emails with Richmond re water maintenance remedial work, review/approve quote to repair same; Review of enquiry from TD re timing for sale process;	0.30	$575.00	$172.50
7/9/2026	BGELMAN	Call from Rachel Moses; email to TD bank representative;	0.20	$575.00	$115.00

ALBERT GELMAN

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

INVOICE

Invoice Date: Aug 16, 2026
Invoice Num: 9355
Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

7/9/2026	CROWE	File review meeting with A Zeldin and team; Read emails from Richmond and A Zeldin regarding leak on property; Correspond with Richmond regarding interested party;	0.40	$475.00	$190.00
7/9/2026	ZZELEWICZ	Discussion with A.Sabba regarding insurance and aon; Review of various emails back and forth regarding repairs and maintenance required; Discussion with AGI team regarding expenses and borrowing required from TD;	0.40	$445.00	$178.00
7/10/2026	ASABBA	Review email correspondence from new insurance provider; Draft email correspondence following up with the CRA over account balances and opening new accounts.	0.20	$400.00	$80.00
7/10/2026	AZELDIN	Call with Lennard re listing matters, status of diligence materials, observations from site tour, listing agreement terms, other related matters; Review of appraisal; Review/comment on update email to TD, emails with AGI team re same;	0.90	$575.00	$517.50
7/10/2026	CROWE	Follow up Pinchin regarding building condition report and environmental assessment; Review appraisal and provide comments to A Zeldin; Draft update to TD; Amend draft SRD forecast; Review rent report and request Richmond follow up;	1.80	$475.00	$855.00
7/10/2026	ZZELEWICZ	Review email from Aon; Direct message to A.Sabba regarding response; Review back and forht with A.Zeldin and C.Rowe regarding listing; Update to A. Zeldin regarding next steps regarding sale; Email to A.Zeldin regarding funding; Email to C. Rowe regarding funding; Email to C.Rowe regarding funding and updates thereof; Review email from M. Zeldin; Review email from C.Rowe and edits to email to TD regarding updates; Review updates from A. Zeldin regarding material changes to email;	1.60	$445.00	$712.00
7/12/2026	AZELDIN	Call/emails with Lennard re listing matters; Review of update email from C. Rowe re TD;	0.30	$575.00	$172.50
7/12/2026	CROWE	Send update to TD regarding sale;	0.30	$475.00	$142.50
7/12/2026	ZZELEWICZ	Reviewing outstanding emails from July 5th to July 12th and updating task list; Email to M. Zeldin with property tax and style of cause for listing;	0.20	$445.00	$89.00
7/13/2026	ASABBA	Contact CRA following up on the opening of RT0002 account; Reviewed email correspondence.	0.20	$400.00	$80.00
7/13/2026	AZELDIN	Call with Lennard re listing agreement; Review of listing agreement; Emails with TD re listing agreement and related matters;	0.50	$575.00	$287.50
7/13/2026	CROWE	Read email from Richmond regarding residential tenant rent; Read email from CRA regarding deemed trust;	0.20	$475.00	$95.00

ALBERT GELMAN

INVOICE

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

Invoice Date: Aug 16, 2026
Invoice Num: 9355
Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

7/13/2026	ZZELEWICZ	Respond to email from A. Sabba regarding HST and GST refunds; Respond to AON regarding insurance; Review email from J. Cu regarding tenant rent receipt; Review email from CRA; Respond to AGI assign A. Sabba RT returns once RT0002 complete; Follow up email to AON regardin insurance;	0.40	$445.00	$178.00
7/14/2026	ASABBA	Phone call with residential tenant to confirm if Telus notice belongs to them; Phone call with communications provider to explain the situation after receiving a Notice to disconnect and drafted email correspondence to the vendor.	0.90	$400.00	$360.00
7/14/2026	CROWE	Discuss environmental assessment regarding Z Zelewicz; Read email from Richmond regarding fire safety walk through; Discuss telus bill with A Sabba;	0.30	$475.00	$142.50
7/14/2026	ZZELEWICZ	A.Sabba discussion regarding AON; Status call with C.Rowe and call with A.Sabba regarding insurance;	0.20	$445.00	$89.00
7/15/2026	ASABBA	Review email correspondence.	0.10	$400.00	$40.00
7/15/2026	ZZELEWICZ	Review insurance coverage and value report; Various review of back and forth emails from Richmond;	0.10	$445.00	$44.50
7/16/2026	ASABBA	Update meeting with Z. Zelewicz;	0.10	$400.00	$40.00
7/17/2026	CROWE	Sign property management contract;	0.10	$475.00	$47.50
7/18/2026	CROWE	Instruct Richmond regarding fire safety works;	0.10	$475.00	No Charges
7/20/2026	CROWE	Read email from Z Zelewicz regarding funding request; Read email from TD regarding borrowing certificate and discuss with Z Zelewicz; Discuss appraisal with Z Zelewicz; Review interested party information and request Z Zelewicz set up;	0.50	$475.00	$237.50
7/20/2026	ZZELEWICZ	Internal email to AGI team regarding funding; Brief discussion with A. Zeldin regarding cashflow funding; Email to TD regarding funding thereof; Discussion with C.Rowe regarding borroiwng and response from A.Ashraf Call A.Ahsan and start to work on prepping borrowing certificate; Finalizing draft borrowing; email A. Ashraf the borrowing certificate;	1.20	$445.00	$534.00
7/21/2026	AZELDIN	Review of schedule B to APS, including counsel comments re same; Emails with Lennard re same; Review of emails re status of ESA, BCR;	0.50	$575.00	$287.50
7/21/2026	CROWE	Read email from A Zeldin regarding schedule B; Read emails from Z Zelewicz to A Sabba regarding creditor claim;	0.10	$475.00	$47.50
7/22/2026	CROWE	Discuss campaign launch with Z Zelewicz;	0.10	$475.00	$47.50
7/23/2026	AZELDIN	Review/update schedule B to APS, emails/calls with Lennard re same; Emails with GB re same and finalize schedule B;	1.10	$575.00	$632.50
7/26/2026	ZZELEWICZ	Review email and discussion regarding the file;	0.20	$445.00	$89.00

ALBERT GELMAN

INVOICE

Invoice Date: Aug 16, 2026
Invoice Num: 9355
Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

Re: Receiver of Choice Wholesale Meats Ltd.

7/27/2026	CROWE	Instruct Z Zelewicz regarding rental attornment issue;	0.10	$475.00	$47.50
7/27/2026	ZZELEWICZ	Back and forth with tenant regarding payment of rent;	0.20	$445.00	$89.00
7/29/2026	ZZELEWICZ	Email to tenant;	0.10	$445.00	$44.50
7/30/2026	AZELDIN	Review of offer received; Call with Lennard re same, including proposed counter-offer; Update email to TD/AGI team/GB re offer received and proposed counter-terms; Emails/calls with Lennard re same; Emails with Lennard/GB re updates to APS re counter-offer;	1.10	$575.00	$632.50
7/30/2026	CROWE	Read and respond to email from A Zeldin regarding property offer; Read opinion of TD on signback; Read email from realtor regarding APS amendments and query counsel to use with A Zeldin;	0.40	$475.00	$190.00
7/31/2026	AZELDIN	Emails with GB/Lennard/AGI team re sign-back of offer; Call with lennard re same; Review of updates to APS, sign counter-offer APS;	1.30	$575.00	$747.50

Total Fees:	**$44,651.00**
HST/GST:	$5,804.63

Summary by Staff:

	Hours	Rate	Amount
Adam Sabba,Associate, MBA, CPA	18.50	$400.00	$7,400.00
Adam Zeldin,Managing Director, CPA, CA, CIRP, LIT	12.50	$575.00	$7,187.50
Bryan A Gelman,President, CIRP, LIT	2.60	$575.00	$1,495.00
Chris Rowe,Senior Manager, CA (ANZ)	15.80	$475.00	$7,457.50
Daphna Cherniak,Trust Fund Administrator	1.00	$325.00	$325.00
Jacqueline Dowdell,Associate	0.80	$400.00	$320.00
Mahmood Shafique,Senior Associate	0.20	$425.00	$85.00
Zach Zelewicz,Manager, CPA, CIRP	45.80	$445.00	$20,381.00

Disbursements:

Non-Taxable Disbursements

SEARCH FEES (NON-TAXABLE):	$24.00
TRAVEL:	$17.28

Taxable Disbursements

SEARCH FEES:	$61.34

Total Expenses:	$102.62
HST/GST:	$7.97

ALBERT GELMAN

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

INVOICE

Invoice Date: Aug 16, 2026
Invoice Num: 9355
Billing Through: Jul 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

Amount Due This Invoice: **$50,566.22**

GST/HST Registration # 83741 9514 RT0001

Payment Methods:

Interac e-Transfer:
Payment by e-transfer must include the FILE ID located on the upper corner of the invoice.
Send payment to payments@albertgelman.com.

Electronic Funds Transfer (EFT) / Wire (CDN$):
Beneficiary Bank: The Toronto-Dominion Bank
Branch Address: 161 Bay St., Toronto, Ontario M5J 2T2
Bank Institution Number: 004
Transit: 05002
Account Number: 5252455
Beneficiary Name: Albert Gelman Inc.
Swift Code: TDOMCATTTOR

Cheques:
Payments by cheque can be mailed to:
Albert Gelman Inc.
150 Ferrand Drive, Suite 1503, Toronto, Ontario M3C 3E5

ALBERT GELMAN

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

INVOICE

Invoice Date: Sep 10, 2026
Invoice Num: 9421
Billing Through: Aug 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

Professional Fees:

Date	Employee	Description	Hours	Rate	Amount
8/4/2026	CROWE	Read emails regarding insurance coverage;	0.10	$475.00	$47.50
8/5/2026	AZELDIN	Review of counter-offer, call with Lennard re same, including proposed response; Update email to TD re same; REview/sign revised APS, call/emails with Lennard re same;	0.90	$575.00	$517.50
8/5/2026	BGELMAN	Review of emails and file update on proposed sign back for sale of property;	0.30	$575.00	$172.50
8/5/2026	CROWE	Read emails between A Zeldin and TD regarding counter-offer;	0.10	$475.00	$47.50
8/6/2026	CROWE	Read and respond to email from Z Zelewicz regarding loan to receivership;	0.10	$475.00	$47.50
8/6/2026	ZZELEWICZ	Back and forth with A. Zeldin, regarding sale: Email to TD regarding funding; Email to TD regarding the sale;	0.30	$445.00	$133.50
8/7/2026	ASABBA	Review email correspondence; Saved ESA to file; Updated checklist.	0.30	$400.00	$120.00
8/7/2026	AZELDIN	Emails with AGI team re APS and next steps re same, including Court approval of transaction; Review of GB emails re related matters; Review of ESA phase I from Pinchin, emails with Lennard re same;	0.20	$575.00	$115.00
8/7/2026	AZELDIN	Emails with AGI team re APS and next steps re same, including Court approval of transaction; Review of GB emails re related matters; Review of ESA phase I from Pinchin, emails with Lennard re same;	0.90	$575.00	$517.50
8/7/2026	BGELMAN	Review of file and APS;	0.20	$575.00	$115.00
8/7/2026	CROWE	Discuss AVO report with Z Zelewicz; Read correspondence between Z Zelewicz, counsel and TD regarding conditions;	0.20	$475.00	$95.00
8/11/2026	ASABBA	Review and drafted email correspondence to pay for insurance.	0.20	$400.00	$80.00
8/11/2026	CROWE	Review rent report for August and notify Z Zelewicz;	0.10	$475.00	$47.50
8/17/2026	CROWE	Correspond with Trustee of related matter;	0.10	$475.00	$47.50
8/18/2026	ASABBA	Review insurance invoice and draft cheque requisition; Review email correspondence re requesting borrowing funds	0.30	$400.00	$120.00
8/18/2026	AZELDIN	Calls with Lennard re buyer diligence matters, firming up of offer, proposed price reduction; Review of BCR; Review of emails from AGI team re same and post-filing insurance matters;	0.70	$575.00	$402.50

ALBERT GELMAN

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

INVOICE

Invoice Date: Sep 10, 2026
Invoice Num: 9421
Billing Through: Aug 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

8/18/2026	CROWE	Call with Trustee for director regarding bankruptcy; Discuss information request list with Z Zelewicz; Read email from Pinchin regarding building condition assessment; Instruct A Sabba on next steps; Correspond with A Sabba and Z Zelewicz regarding insurance coverage and TD borrowing; Correspond with director regarding company records;	0.90	$475.00	$427.50
8/18/2026	ZZELEWICZ	Update of Funding; Call with C. Rowe regarding next steps in file and to send information to director;	0.50	$445.00	$222.50
8/19/2026	AZELDIN	Call with Lennard re status of waiver, update email to TD/AGI tam/counsel re same; Further calls with Lennard/B. Gelman re waiver, considerations re extension of conditional period; Review of signed waiver, emails with TD/counsel/AGI team/Lennard re same; Emalis with GB re proposed next steps, including Court approval and suggested relief;	0.80	$575.00	$460.00
8/19/2026	BGELMAN	Calls with Adam Zeldin, Michael Zeldin re purchaser request for price reduction; call with representative of TD Bank (K. Furfaro) re same;	0.80	$575.00	$460.00
8/19/2026	CROWE	Read email from A Zeldin regarding sale going unconditional;	0.10	$475.00	$47.50
8/19/2026	SPITUCCI	Reviewed RAS' July 2026 invoice for property management services of the Debtor's real property	0.30	$460.00	$138.00
8/20/2026	AZELDIN	Call with Lennard re notice to tenant, and next steps re Court approval; Review of email from GB to TD re Court approval; Update call with AGI team re status and next steps;	0.30	$575.00	$172.50
8/20/2026	BGELMAN	Update meeting with Adam Zeldin and AGI team regarding status and next steps;	0.10	$575.00	$57.50
8/20/2026	CROWE	Read email from D Cherniak regarding borrowing funds; Read correspondence regarding CRA claim; Set reminder for AVO hearing; Update meeting with team;	0.30	$475.00	$142.50
8/20/2026	SPITUCCI	Meeting with Z. Zelewicz to address concerns in RAS' property management services invoice for July 2026; Inquired with RAS for backup of cash flow statements	0.20	$460.00	$92.00
8/20/2026	ZZELEWICZ	Update meeting with Adam Zeldin and AGI team regarding status; Respond to email regarding status of report;	0.10	$445.00	$44.50
8/21/2026	AZELDIN	Emails with W. Greenspoon re notice to tenant re requirement to vacate; Call with Lennard re same; Draft notice to vacate;	0.80	$575.00	$460.00
8/24/2026	ASABBA	Review email correspondence to confirm the issuance of the borrowing certificate.	0.20	$400.00	$80.00
8/24/2026	AZELDIN	Emails/call with Lennard re request from purchaser for name change amendment, emails with W. Greenspoon re same;	0.30	$575.00	$172.50
8/24/2026	CROWE	Discuss report with Z Zelewicz;	0.10	$475.00	$47.50

ALBERT GELMAN

INVOICE

Invoice Date: Sep 10, 2026
Invoice Num: 9421
Billing Through: Aug 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

Re: Receiver of Choice Wholesale Meats Ltd.

8/24/2026	SPITUCCI	Reviewed RAS' cash flow statement for 2877 Dufferin St.	0.20	$460.00	$92.00
8/25/2026	AZELDIN	Emails/calls with Lennard re revised APS amendment, review of same and emails with W. Greenspoon re same;	0.40	$575.00	$230.00
8/26/2026	ASABBA	Discussion with Z. Zelewicz re vehicles.	0.30	$400.00	$120.00
8/26/2026	CROWE	Read counsel correspondence regarding AVO hearing;	0.10	$475.00	$47.50
8/26/2026	SPITUCCI	Drafted email to RAS RE: settling outstanding accounts with AGI	0.10	$460.00	$46.00
8/27/2026	AZELDIN	Review/approve estate cheques;	0.20	$575.00	$115.00
8/29/2026	CROWE	Review bankruptcy notice of director;	0.10	$475.00	$47.50
8/31/2026	ASABBA	Phone call with property manager and drafted email summary; Export GL and drafted email to AGI Team for interim SRD;	0.30	$400.00	$120.00
8/31/2026	AZELDIN	Emails with GB re First Report; Review of emails re post-filing rent; Review of estate GL; Emails with AGI team re First Report, interim SRD, fee affidavit; Draft First Report;	4.30	$575.00	$2,472.50
8/31/2026	CROWE	Read emails from A Zeldin and A Sabba regarding SRD; Review Richmond reporting;	0.20	$475.00	$95.00

Total Fees: **$9,036.00**
HST/GST: $1,174.68

Summary by Staff:

	Hours	Rate	Amount
Adam Sabba,Associate, MBA, CPA	1.60	$400.00	$640.00
Adam Zeldin,Managing Director, CPA, CA, CIRP, LIT	9.80	$575.00	$5,635.00
Bryan A Gelman,President, CIRP, LIT	1.40	$575.00	$805.00
Chris Rowe,Senior Manager, CA (ANZ)	2.50	$475.00	$1,187.50
Steven Pitucci,Senior Manager, CPA, CA	0.80	$460.00	$368.00
Zach Zelewicz,Manager, CPA, CIRP	0.90	$445.00	$400.50

Disbursements:

Non-Taxable Disbursements

INSURANCE: $3,968.48

Taxable Disbursements

PROMERIC FEE: $325.00

Total Expenses: $4,293.48
HST/GST: $42.25
Amount Due This Invoice: **$14,546.41**

ALBERT GELMAN

Choice Wholesale Meats Ltd.
c/o Albert Gelman Inc.
150 Ferrand Drive, Suite 1503
Toronto, ON

INVOICE

Invoice Date: Sep 10, 2026
Invoice Num: 9421
Billing Through: Aug 31, 2026
File ID: CHOICEWHOLESALEM-ON-TD-R

Re: Receiver of Choice Wholesale Meats Ltd.

GST/HST Registration # 83741 9514 RT0001

Payment Methods:

Interac e-Transfer:
Payment by e-transfer must include the FILE ID located on the upper corner of the invoice.
Send payment to payments@albertgelman.com.

Electronic Funds Transfer (EFT) / Wire (CDN$):
Beneficiary Bank: The Toronto-Dominion Bank
Branch Address: 161 Bay St., Toronto, Ontario M5J 2T2
Bank Institution Number: 004
Transit: 05002
Account Number: 5252455
Beneficiary Name: Albert Gelman Inc.
Swift Code: TDOMCATTTOR

Cheques:
Payments by cheque can be mailed to:
Albert Gelman Inc.
150 Ferrand Drive, Suite 1503, Toronto, Ontario M3C 3E5

This is Exhibit “C” referred to in the Affidavit of
Adam Zeldin, sworn before me on
September 15, 2026

Ivy Chen
SSZ7CVBJEMT7H7F7

Commissioner for Taking Affidavits, etc.

Ivy Chen, Commissioner of Oaths
For the Province of Ontario
Expires July 8, 2027

Albert Gelman Inc. **Exhibit C**
In its capacity as Receiver and Manager of
Choice Wholesale Meats Ltd. and the Dufferin Property
And not in its personal or corporate capacity
Statement of Accounts

Staff member	Position	Hours worked	Avg. Hourly rate	Total
			($)	($)
Adam Zeldin, CPA, CA, CIRP, LIT	Managing Director	22.3	575.00	12,822.50
Bryan Gelman, CIRP, LIT	President	4.0	575.00	2,300.00
Zach Zelewicz CPA, CIRP LIT	Manager	46.7	445.00	20,781.50
Adam Sabba MBA, CPA	Associate	20.1	400.00	8,040.00
Chris Rowe, CA (ANZ)	Senior Manager	18.3	472.40	8,645.00
Steven Pitucci, CPA, CA	Senior Manager	0.8	460.00	368.00
Daphna Cherniak	Trust Fund Administrator	1.0	325.00	325.00
Jacqueline Dowdell	Associate	0.8	400.00	320.00
Mahmood Shafique	Senior Associate	0.2	425.00	85.00
		114.2	470.11	53,687.00

APPENDIX “F”

Court File No. CL -26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

CHOICE WHOLESALE MEATS LTD. operating as CHOICE WHOLESALE MEATS, PAUL RAPANARO also known as PAOLO RAPANARO, ANTONIO RAPANARO also known as TONY RAPANARO, MARIO RAPANARO and STEFANIA RAPANARO

Respondents

APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

AFFIDAVIT OF MONIKA GUGU
(Sworn September 15, 2026)

I, Monika Gugu, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am an articling student at the law firm of Garfinkle Biderman LLP ("**Garfinkle Biderman**"). I have personal knowledge of the matters to which I hereinafter refer.

2. Pursuant to the order of the Honourable Justice Cavanagh dated June 15, 2026 (the "**Appointment Order**"), Albert Gelman Inc., was appointed as the receiver (the "**Receiver**") without security, of all of the assets, undertakings and properties of Choice Wholesale Meats Ltd., operating as Choice Wholesale Meats (the "**Debtor**"), and as Receiver of the real property municipally known as 2877 Dufferin Street, Toronto, Ontario and legally described in PIN 10226-0202 (LT) (the "**Dufferin Property**").

3. Pursuant to the Appointment Order, Garfinkle Biderman has provided services to and incurred disbursements on behalf of the Receiver. The detailed invoices attached hereto and marked as **Exhibit "A"** (the "**Dockets**") set out Garfinkle Biderman's fees and disbursements from July 24, 2026 to September 15, 2026. The Dockets describe the services provided and the amounts charged by Garfinkle Biderman.

4. The following is a summary of the professionals whose services are reflected in the Dockets, including hourly rates, fees billed, hours billed and the average hourly rate charged by Garfinkle Biderman. The hourly rates charged are the usual hourly rates charged by Garfinkle Biderman for the listed professionals.

Professional	Hourly Rate	Hours Billed	Fees Billed
Wendy Greenspoon-Soer, Partner, 1993 Call	$900.00/hr	7.20	$6,480.00
Mark Lauriola, Associate - 2018 Call	$450.00/hr	12.50	$5,625.00
Monika Gugu – Articling Student	$190.00/hr	8.10	$1,539.00
Subtotal of Legal Fees (exclusive of HST)			**$13,644.00**
HST on Legal Fees			**$1,773.72**
Disbursements (inclusive with applicable HST)			**$ 246.15**
Total			**$15,663.87**

5. Inclusive of HST and disbursements, the total amount of the Dockets are **$15,663.87.**

SWORN by Monika Gugu at the City of Toronto, in the Province of Ontario, before me on this 15 day of September 2026.

Commissioner for Taking Affidavits (or as may be)

WENDY GREENSPOON-SOER

MONIKA GUGU

This is Exhibit "A" referred to in the Affidavit of Monika Gugu, sworn at the City of Toronto, in the Province of Ontario, before me on September 15, 2026.

____

Commissioner for Taking Affidavits (or as may be)

WENDY GREENSPOON-SOER

Garfinkle | Biderman
BARRISTERS & SOLICITORS

INVOICE

Albert Gelman Inc.
150 Ferrand Avenue, Suite 1503
Toronto, ON
M3C 3E5

Account Name	Choice Meat Receivership		
Your Ref		Invoice No.	INV01-30139
Our Ref	13/MAT72880/7923009	Date	15 Sep 2026
Account No.	MAT72880/CNT7887	Page	1 of 3

TO PROFESSIONAL SERVICES RENDERED with respect to the above matter

Date	Description	FE	Time	Amount excl. Tax
24 Jul 26	E-Mail from and to Zeldin / Review revised Schedule B	13	0.20	$ 180.00
30 Jul 26	Discuss with Wendy, instruct Michelle	62	0.70	$ 315.00
30 Jul 26	E-Mail from Adam / Review Offer	13	0.10	$ 90.00
30 Jul 26	Miscellaneous emails with Adam / Meeting with Mark	13	0.20	$ 180.00
31 Jul 26	Review correspondence, discuss with Wendy, instruct Michelle re title search, review title, create permitted encumbrances chart, email client re chart, email to Adam	62	3.60	$ 1,620.00
31 Jul 26	Miscellaneous emails re sale	13	0.10	$ 90.00
05 Aug 26	E-mail from Zeldin	13	0.10	$ 90.00
07 Aug 26	E-Mail from and to Receiver	13	0.10	$ 90.00
19 Aug 26	E-Mail from Adam	13	0.10	$ 90.00
19 Aug 26	Miscellaneous re sale / Emails / Instruct	13	0.50	$ 450.00
19 Aug 26	E-Mail to Adam	13	0.10	$ 90.00
19 Aug 26	E-Mail to and from Adam	13	0.10	$ 90.00
19 Aug 26	Review correspondence, emails to Wendy various, instruct Michelle	62	0.60	$ 270.00
20 Aug 26	Emails to michelle, discuss with Michelle	62	0.50	$ 225.00
20 Aug 26	E-Mail from Adam	13	0.10	$ 90.00
20 Aug 26	E-Mail from TD	13	0.10	$ 90.00
20 Aug 26	E-Mail to Court	13	0.10	$ 90.00
20 Aug 26	Prepare Request form / Emails with Court	13	0.20	$ 180.00
20 Aug 26	Miscellaneous emails with Court / Email client	13	0.10	$ 90.00
21 Aug 26	E-Mail from and to Adam re tenant	13	0.20	$ 180.00
21 Aug 26	Miscellaneous emails with Adam	13	0.10	$ 90.00
24 Aug 26	E-Mail from and to Zeldin	13	0.10	$ 90.00
24 Aug 26	Miscellaneous emails with Adam / Review documents	13	0.20	$ 180.00
24 Aug 26	Miscellaneous Emails with Adam	13	0.10	$ 90.00

Account No.	MAT72880/CNT7887	Invoice No.	INV01-30139	Date	15 Sep 2026	Page	2 of 3

Date	Description	FE	Time	Amount excl. Tax
26 Aug 26	Miscellaneous emails with Adam re amendments	13	0.20	$ 180.00
26 Aug 26	E-Mail from and to Bryan	13	0.10	$ 90.00
27 Aug 26	Miscellaneous: Amendment from Receiver	13	0.10	$ 90.00
27 Aug 26	Instruct Mark	13	0.10	$ 90.00
27 Aug 26	E-Mail from Mark / Email realtor	13	0.10	$ 90.00
27 Aug 26	Review correspondence, instruct Michelle, email Wendy, emails to Wendy, review prelim attachments	62	1.20	$ 540.00
28 Aug 26	E-Mail to Adam	13	0.10	$ 90.00
01 Sep 26	E-Mail Adam	13	0.10	$ 90.00
02 Sep 26	Miscellaneous emails with Adam / Review draft Report	13	0.50	$ 450.00
02 Sep 26	Revise Document: Motion materials / Prepare draft Orders / Fee Affidavits	13	1.50	$ 1,350.00
02 Sep 26	Prepare materials for the AVO motion	105	3.50	$ 665.00
04 Sep 26	Revise AVO Motion materials	105	2.50	$ 475.00
08 Sep 26	E-Mail from and to Adam	13	0.10	$ 90.00
08 Sep 26	Miscellaneous: Review draft fee Affidavit	13	0.10	$ 90.00
08 Sep 26	Review correspondence, print APS and amendments	62	1.30	$ 585.00
08 Sep 26	E-Mail to the office of the receiver re Receiver's fee affidavit	105	0.10	$ 19.00
09 Sep 26	Miscellaneous emails with Mark and Adam	13	0.10	$ 90.00
09 Sep 26	Review APS, comments to Adam, note to Michelle	62	3.60	$ 1,620.00
10 Sep 26	Instruct Michelle, discuss file with Michelle	62	1.00	$ 450.00
11 Sep 26	Telephone Call From Adam - Instruct	13	0.20	$ 180.00
11 Sep 26	Miscellaneous: Review TD security	13	0.40	$ 360.00
11 Sep 26	Telephone call with Wendy regarding preparation of AVO materials and security review	105	0.10	$ 19.00
11 Sep 26	Prepare letter to the receiver re validity and priority of security; Review documents	105	1.50	$ 285.00
13 Sep 26	E-Mail from the Receiver enclosing revised First Report (x4); revise notice of motion and make the necessary changes	105	0.40	$ 76.00
14 Sep 26	Miscellaneous emails re Rec. Report / Instruct M.G>	13	0.30	$ 270.00
14 Sep 26	Revise Document: Security Opinion	13	0.30	$ 270.00
	TOTAL FEES			**$ 13,644.00**

DISBURSEMENTS

04 Aug 26	Teranet Searches - Taxable-07/31/2026	$ 58.00
10 Sep 26	Clearances - Real Estate - Taxable - Tax / Utility Certificate - 09/10/2026	$ 159.83
	TOTAL DISBURSEMENTS	**$ 217.83**
	TOTAL FEES AND DISBURSEMENTS	**$ 13,861.83**
	TOTAL TAX @ 13.00%	**$ 1,802.04**
	TOTAL DUE ON THIS INVOICE	**$ 15,663.87**

Account No.	MAT72880/CNT7887	Invoice No.	INV01-30139	Date	15 Sep 2026	Page	3 of 3

Balances		Total Due	
A/R	$ 15,663.87	**Outstanding Invoices**	**$ 0.00**
Trust	$ 0.00	**Invoice Amount**	**$ 15,663.87**
Investment Trust	$ 0.00	**Sub Total**	**$ 15,663.87**
		Less Available Trust	**$ 0.00**
		Total Account Balance	**$ 15,663.87**

Garfinkle Biderman LLP

Wendy Greenspoon-Soer (13)

Payment Options

Cheque: Please make your cheque payable to Garfinkle Biderman LLP and reference your invoice number.

Credit Card: clicking on the following link garfinkle.com/payment <http://garfinkle.com/payment> or you may visit www.garfinkle.com and click **Invoice Payment** on the top right corner of the screen.

THE TORONTO-DOMINION BANK and CHOICE WHOLESALE MEATS LTD., et al.

Applicant / Respondents

Court File No. CL-26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF MONIKA GUGU
SWORN SEPTEMBER 15, 2026

GARFINKLE BIDERMAN LLP
Barristers & Solicitors
1 Adelaide Street East, Suite 801
Toronto, Ontario
M5C 2V9

Wendy H. Greenspoon-Soer LSO#34698L
wgreenspoon@garfinkle.com
Tel: 416-869-1234

Lawyers for the Receiver

File Number: 7923—009

TAB 3

Court File No. CL -26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	TUESDAY, THE 22nd DAY
	)	
JUSTICE DIETRICH	)	OF SEPTEMBER 2026

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

CHOICE WHOLESALE MEATS LTD. operating as CHOICE WHOLESALE MEATS, PAUL RAPANARO also known as PAOLO RAPANARO, ANTONIO RAPANARO also known as TONY RAPANARO, MARIO RAPANARO and STEFANIA RAPANARO

Respondents

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

APPROVAL AND VESTING ORDER

THIS MOTION, made by Albert Gelman Inc. ("**AGI**"), as the Receiver and Manager (and in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of Choice Wholesale Meats Ltd. operating as Choice Wholesale Meats (the "**Debtor**") and as Receiver of the real property municipally known as 2877 Dufferin Street, Toronto, Ontario and legally described in PIN 10226-0202 (LT) (the "**Dufferin Property**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale**

Agreement") between the Receiver and 1001717667 Ontario Inc. (the "**Purchaser**"), and appended to the First Report of the Receiver dated September 15, 2026 (the "**First Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the Dufferin Property described in the Sale Agreement, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the First Report and on hearing the submissions of counsel for the Receiver and the other parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service, filed:

1. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Dufferin Property to the Purchaser.

2. THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Property described in the Sale Agreement and listed in Schedule "A" hereto shall vest absolutely in the Purchasers, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected,

registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Cavanagh dated June 15, 2026; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed in Schedule "C" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed in Schedule "D") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Dufferin Property.

3. THIS COURT ORDERS that upon the registration in the Land Titles Division of Toronto of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule "A" hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule "C" hereto.

4. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Property shall stand in the place and stead of the Property, and that from and after the delivery of the Receiver's Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Property with the same priority as they had with respect to the Property immediately prior to the sale, as if

the Dufferin Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

6. THIS COURT ORDERS that, notwithstanding:

(a) the pendency of these proceedings;

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

(c) any assignment in bankruptcy made in respect of the Debtor;

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

7. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts,

tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

SCHEDULE A – the Dufferin Property

THE DEBTOR'S REAL PROPERTY

PIN No. 10226-0202 LT

PT LT 369 PL 1911 TWP OF YORK AS IN TR76372; S/T TR76372 EXCEPT THE EASEMENT THEREIN; TORONTO (N YORK), CITY OF TORONTO

Known municipally as, 2877 Dufferin Street, Toronto, ON (the "Property")

SCHEDULE B – Form of Receiver's Certificate

Court File No. CL -26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

CHOICE WHOLESALE MEATS LTD. operating as CHOICE WHOLESALE MEATS, PAUL RAPANARO also known as PAOLO RAPANARO, ANTONIO RAPANARO also known as TONY RAPANARO, MARIO RAPANARO and STEFANIA RAPANARO

Respondents

RECEIVER'S CERTIFICATE

RECITALS

a) Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the "**Court**") dated June 15, 2026, Albert Gelman Inc. was appointed as the receiver (the "**Receiver**") without security, of all present and future property, assets and undertakings of Choice Wholesale Meats (the "**Debtor**") including the real property listed as Schedule "A" hereto (the "**Dufferin Property**").

b) Pursuant to an Order of the Court dated September 22, 2026, the Court approved the agreement of purchase and sale made as of August 5, 2026 (the "**Sale Agreement**") between the Receiver and 1001717677 Ontario Inc. (the "**Purchaser**"), and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to Dufferin Property, which vesting is to be effective with respect to the Dufferin Property upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Dufferin Property; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Dufferin Property payable on the Closing Date pursuant to the Sale Agreement;

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

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

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

Albert Gelman Inc., in its capacity as Receiver of the Property, and not in its personal capacity

Per: ____________________________________

Name:
Title:

SCHEDULE "C"

REGISTRATIONS TO BE DELETED FROM LANDS

1. Instrument AT6804074 – Charge to Toronto-Dominion Bank; and
2. Instrument AT6804075 – Notice of Assignment of Rents - General to Toronto-Dominion Bank

SCHEDULE "D"

PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS RELATED TO THE REAL PROPERTY

(**Unaffected by the Vesting Order**)

1. The reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown including, without limitation, the reservation of any royalties, mines and minerals in the Crown or in any other person.

2. Subdivision agreements, site plan control agreements, development agreements, heritage easements and agreements relating thereto, servicing agreements, utility agreements, permits, licenses, airport zoning regulations and other similar agreements with governmental authorities or private or public utilities affecting the development or use of the Property.

3. Rail siding agreements or facility, cost sharing, servicing, reciprocal use or other similar agreements.

4. Any easements, servitudes, or rights-of-way in favour of any governmental authority, any private or public utility, any railway company or any adjoining owner.

5. Any unregistered easements, servitudes, rights-of-way or other unregistered interests or claims not disclosed by registered title in respect of the provision of utilities to the Property.

6. Any rights of expropriation, access or use or any other similar rights conferred or reserved by applicable law.

7. Encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Property that have accrued but are not yet due and owing or, if due and owing, are adjusted for on closing.

8. Restrictive covenants, private deed restrictions and other similar land use control agreements.

9. Minor encroachments by any buildings on the Property over neighbouring lands and/or permitted under agreements with neighbouring landowners and minor encroachments over the Property by improvements of neighbouring landowners and/or permitted under agreements with neighbouring landowners.

10. The provisions of all applicable laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the Property.

11. The exceptions and qualifications contained in Section 44(1) of the Land Titles Act (Ontario) (other than paragraphs 4, 6 and 11).

12. Security given to a public utility or any municipality or governmental or other public authority when required by the operations of the Property in the ordinary course of business, including, without limitation, the right of the municipality to acquire portions of the Property for road widening or interchange construction and the right of the municipality to complete improvements, landscaping or remedy deficiencies in any pedestrian walkways or traffic control or monitoring to be provided to the Property.

13. Permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) (other than those described in paragraph (d) and (e) of this Schedule) which do not materially impair the current use, operation or marketability of the Property.

14. Undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against the Property or of which notice in writing shall not at the time have been given to the Seller pursuant to the *Construction Act* (Ontario) or similar legislation, and in respect of any of the foregoing cases, the Seller has, where applicable, complied with the holdback or other similar provisions or requirements of the relevant construction contracts.

15. Any reference plans or plans registered pursuant to the Boundaries Act (Ontario).

16. Any unregistered interests in the Property of which the Buyer has actual notice.

17. All rights of first refusal, option to purchase or similar rights relating to the Property.

Permitted Encumbrances

The following specific instruments registered on title against the Property:

Permitted Encumbrances related to the Property (unaffected by the Approval and Vesting Order):

1. **Reg. Num. TR76372**
   Date: May 15, 2001
   Instrument Type: Transfer
   Parties To: Rapanaro, Paul/Rapanaro, Rosa

2. **Reg. Num. AT7088311**
   Date: June 18, 2026
   Instrument Type: Application to Register Court Order
   Parties To: Albert Gelman Inc.

THE TORONTO-DOMINION BANK -and- CHOICE WHOLESALE MEATS LTD., et al.
Applicants Respondent

Court File No. CL -26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

APPROVAL AND VESTING ORDER

GARFINKLE BIDERMAN LLP
Barristers & Solicitors
1 Adelaide Street East, Suite 801
Toronto, Ontario
M5C 2V9

Wendy H. Greenspoon-Soer - LSO#34698L
wgreenspoon@garfinkle.com
Tel: 416-869-1234

Lawyers for the Receiver

File Number: 7923-009

TAB 4

Court File No. CL -26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MADAM	)	TUESDAY, THE 22nd DAY
	)	
JUSTICE DIETRICH	)	OF SEPTEMBER 2026

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

CHOICE WHOLESALE MEATS LTD. operating as CHOICE WHOLESALE MEATS, PAUL RAPANARO also known as PAOLO RAPANARO, ANTONIO RAPANARO also known as TONY RAPANARO, MARIO RAPANARO and STEFANIA RAPANARO

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43, AS AMENDED

ORDER

(ANCILLARY RELIEF ORDER)

THIS MOTION, made by Albert Gelman Inc. ("**AGI**"), as the Receiver and Manager (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and properties of Choice Wholesale Meats Ltd. operating as Choice Wholesale Meats (the "**Debtor**") and as Receiver of the real property municipally known as 2877 Dufferin Street, Toronto, Ontario (the "**Dufferin Property**"), legally described in PIN 10226-0202 (LT), and as further described in Schedule "A" herein, for ancillary relief in connection with an approval and vesting order, dated

September 22, 2026, was heard this day at the courthouse at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the Receiver, the First Report of the Receiver dated September 15, 2026 (the "**First Report**"), and on hearing the submissions of counsel for the Receiver and the other parties listed on the counsel slip, no one appearing for any other party although duly served as appears from the affidavit of service, filed:

A. Service

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

B. Fees, Receipts and Disbursements

2. THIS COURT ORDERS that the Receiver's Interim Statement of Receipts and Disbursements dated September 14, 2026 (the "**Interim SRD**") appearing as Appendix "D" in the First Report including the estimated fee accruals (the "**Fee Accrual**") to complete its mandate as set out on the Final SRD, be and are hereby approved, and that the Receiver be and is hereby authorized to pay, from time to time, its ongoing fees and disbursements and those of its counsel up to the amounts of the Fee Accruals without need for further taxation or order of this Court.

3. THIS COURT ORDERS AND DECARES that the fees and disbursements of the Receiver and its counsel, as set out in the Fee Affidavit of Adam Zeldin, sworn September 15, 2026, and the Fee Affidavit of Monika Gugu, sworn September 15, 2026, are hereby approved, and the Receiver is authorized and directed to pay all such fees which remain unpaid at this time.

C. Discharge

4. THIS COURT ORDERS that upon the Receiver filing a certificate in the form attached hereto as Schedule "A" (the "**Discharge Certificate**") certifying that it has completed the remaining activities described in the First Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the Receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of AGI in its capacity as Receiver.

5. THIS COURT ORDERS AND DECLARES that, upon filing the Discharge Certificate, AGI is hereby released and discharged from any and all liability that AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, AGI is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

D. Distributions

6. THIS COURT ORDERS that the Receiver is authorized and directed to make the Interim Distribution as described and defined in the First Report.

7. THIS COURT ORDERS THAT the distribution to the Applicants (as contemplated as part of the Interim Distribution) is without prejudice to any arguments, positions, claims, rights or entitlements that any person may now have, or could have or has made to date or may hereafter decide to make in relation to the Property, and without limiting the generality of the foregoing, does not prejudice any claims or rights that any person has or may have under the foregoing general wording as well as (i) to claim to subrogate to any of the security or loan debt held by the Applicants, or in relation to duties and obligations relating thereto or claims under Section 2 of the *Mercantile Law Amendment Act* or otherwise, (ii) to claims relating to rights arising from Section 2 of the *Mortgages Act*, (iii) to claim contribution and indemnity from any person (other than, for certainty, against the Receiver); and (iv) to assert any marshalling arguments provided that, for certainty, no party may make any claim against any recipient on account of proceeds received from the Interim Distribution.

E. Sealing Order

8. THIS COURT ORDERS that Confidential Appendix 1 to the First Report shall be treated as confidential, sealed and not form part of the public court record until all conditions to closing the asset purchase agreement between the Receiver and 1001717667 Ontario Inc. (the "**Purchaser**"), dated August 5, 2026, as amended, have been satisfied or waived by the Receiver and the Purchaser and the Transaction has been completed to the satisfaction of the Receiver or further Order of this Court.

F. General

9. THIS COURT ORDERS that the First Report and the conduct and activities of the Receiver set out therein be and are hereby approved.

10. THIS COURT ORDERS that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way that approval of the First Report detailed in paragraph 5 above.

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

SCHEDULE A – the Dufferin Property

THE DEBTOR’S REAL PROPERTY

PIN No. 10226-0202 LT

PT LT 369 PL 1911 TWP OF YORK AS IN TR76372; S/T TR76372 EXCEPT THE EASEMENT THEREIN; TORONTO (N YORK), CITY OF TORONTO

Known municipally as, 2877 Dufferin Street, Toronto, ON (the “Property”).

THE TORONTO-DOMINION BANK -and- CHOICE WHOLESALE MEATS LTD., et al.

Applicant Respondents

Court File No. CL -26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

ANCILLARY AND DISCHARGE ORDER

GARFINKLE BIDERMAN LLP
Barristers & Solicitors
1 Adelaide Street East, Suite 801
Toronto, Ontario
M5C 2V9

Wendy H. Greenspoon-Soer - LSO#34698L
wgreenspoon@garfinkle.com
Tel: 416-869-1234

Lawyers for the Receiver

File Number: 7923-009

TAB 5

SERVICE LIST

TO:	**CHOICE WHOLESALE MEATS LTD.** 2877 Dufferin Street Toronto, ON M6B 3S5 **Attention: Mario Rapanaro** Email: rapanaro.mario@gmail.com
AND TO:	**ANTONIO RAPANARO ALSO KNOWN AS TONY RAPANARO** 2877 Dufferin Street Toronto, ON M6B 3S5 Email: tony@choicemeatproducts.ca
AND TO:	**PAOLO RAPANARO ALSO KNOWN AS PAUL RAPANARO** 2877 Dufferin Street Toronto, ON M6B 3S5 Email: rapanaro.paul@gmail.com
AND TO:	**MARIO RAPANARO** 2877 Dufferin Street Toronto, ON M6B 3S5 Email: rapanaro.mario@gmail.com
AND TO:	**STEFANIA RAPANARO** 42 Sunview Drive Woodbridge, ON L4H 1Y4
AND TO:	**CANADA REVENUE AGENCY** **c/o Department of Justice** Ontario Regional Office 120 Adelaide St. W., Suite 400 Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
AND TO:	**INSOLVENCY UNIT** Ontario Ministry of Finance 33 King Street West Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca

AND TO:	**HIS MAJESTY THE KING IN RIGHT OF ONTARIO as represented by the Ministry of Finance** Legal Services Branch 33 King Street, 6th Floor Oshawa, ON L1H 8H5 **Attention: Steven Groeneveld** Email: steven.groeneveld@ontario.ca Tel: 905-440-2470 Senior Counsel, Ministry of Finance
AND TO:	**WS LEASING LTD. (operating as Prospera Auto Leasing)** 2000-13450 102 Avenue Surrey, BC V3T 5X3 Email: leasing@prospera.ca Secured Creditor
AND TO:	**WS LEASING LTD. (operating as Prospera Auto Leasing)** 1900-13450 102 Avenue Surrey, BC V3T 5Y1 Email: leasing@prospera.ca Secured Creditor
AND TO:	**PROSPERA AUTO LEASING** 1900-13450 102 Avenue Surrey, BC V3T 5Y1 Email: leasing@prospera.ca Secured Creditor
AND TO:	**FRONT STREET LEASING LP o/a DILAWRI LEASING** 300-87 Front Street East Toronto, ON M5E 1B8 Email: info@dilawri.ca Secured Creditor

AND TO:	**FORD CREDIT CANADA LEASING, DIVISION OF CANADIAN ROAD LEASING COMPANY** Box 1800, RPO. Lakeshore West Oakville, ON L6K 0J8 Email: bbankrup@ford.com Secured Creditor
AND TO:	**FORD CREDIT CANADA COMPANY** Box 1800, RPO. Lakeshore West Oakville, ON L6K 0J8 Email: bbankrup@ford.com Secured Creditor
AND TO:	**GOWLING WLG (CANADA) LLP** 1 Main Street West Hamilton, ON L8P 4Z5 **Amanda Jackson** Email: Amanda.Jackson@gowlingwlg.com Tel: 905-540-8208 Lawyers for the Secured Creditor, Home Trust Company **Execution No. 25-0003373; 25-0005581; 25-0006569; 25-0002628 and 25-0001490**
AND TO:	**DANIEL & PARTNERS LLP** 300B Fourth Avenue St. Catharines, ON L2S 0E6 **Sarah J. Draper** Email: drapers@niagaralaw.ca Tel: 905-688-9411 Lawyers for the Secured Creditor, William Baranick **Execution No. 25-0006634**

AND TO:	**AGUECI AND CALABRETTA** Barristers & Solicitors 5700 Yonge Street, Suite 1110 Toronto, ON M2M 4K2 **Attention: Cristina Internicola** Email: Cristina.Internicola@ACLaw.ca Tel: 416-250-5700 ext. 203 Lawyers for the Secured Creditor, Canadian Imperial Bank of Commerce **Execution No. 26-0000791**
AND TO:	**ALBERT GELMAN INC.** 150 Ferrand Drive, Suite 1503, North York, ON M3C 3E5 **Bryan Gelman** Email: bgelman@albertgelman.com Tel: 416-504-1650, ext. 115 Receiver

THE TORONTO-DOMINION BANK
Applicant

and

CHOICE WHOLESALE MEATS LTD., et al.
Respondents

Court File No. CL -26-00000201-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at TORONTO

MOTION RECORD OF THE RECEIVER (APPROVAL AND DISCHARGE)

GARFINKLE BIDERMAN LLP
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Albert Gelman Inc.

File Number: 7923-009