

**SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY**

In the Matter of the Receivership of 4499127 Nova Scotia Limited

Between:

Express Mortgage Corporation Limited

Applicant

- and -

4499127 Nova Scotia Limited

Respondent

Affidavit of Jo-Anne Nozick

I, Jo-Anne Nozick, of Toronto, Ontario, make oath and give evidence as follows:

1. I am the President of Express Mortgage Corporation Limited ("**EMC**"). EMC is the Applicant in this proceeding and holds of security over certain assets of 4499127 Nova Scotia Limited (the "**Company**").
2. I have personal knowledge of the evidence sworn in this affidavit except where otherwise stated to be based on information or belief.
3. I state, in this affidavit, the source of any information that is not based on my own personal knowledge, and I state my belief of the source.
4. This affidavit is made in support of the application of EMC for an order appointing BDO Canada Limited ("**BDO**") as Receiver and Manager over all of the assets, undertakings and properties of the Company acquired for, or used in relation to a business carried on by the Company pursuant to subsection 243(1) of the BIA *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and the equitable jurisdiction of the Supreme Court of Nova Scotia as partially codified by subsection 43(9) of the *Judicature Act* (Nova Scotia).

BACKGROUND

5. EMC is a Nova Scotia limited company with a registered address located at 6134 Pepperell Street, Halifax, Nova Scotia. A copy of the corporate profile provided by the Registrar of Joint Stock Companies for the Company is attached as **Exhibit “1”**.
6. EMC carries on a business as a private lender and provides commercial and residential mortgage-based financing.
7. The Company is a Nova Scotia limited company with a registered address located at 12 Summer Hill Place in Upper Onslow, Nova Scotia. A copy of the corporate profile provided by the Registrar of Joint Stock Companies for the Company is attached as **Exhibit “2”**.
8. Based upon my review of the corporate profile of the Company provided by the Registrar of Joint Stock Companies, each of Helen J. Craig (“**Helen**”), William W. Craig (“**William**”) and David J. Pomeroy (“**David**” and together with Helen and William, the “**Personal Guarantors**”), are directors of the Company.
9. Each of the Personal Guarantors provided personal guarantees in favour of EMC for the obligations of the Company, as outlined below.
10. The Company is in the business of residential real estate development. More particularly, the Company is developing a residential community known as ‘The Willows’ located in Upper Onslow, Colchester County, Nova Scotia (the “**Residential Development**”). The Residential Development consists of one-level town homes and is marketed as a ‘55-plus community’.
11. The Company holds numerous real properties in connection with the Residential Development, as more particularly outlined below. EMC provided loans to the Company to finance the acquisition and development of such properties as part of the Residential Development.

LOANS AND SECURITY

12. EMC provided several loans and advances to the Company, as well as to Helen and William, from October 2023 to July 2024. As more particularly set forth below, these loans and advances have been rolled into a single loan governed by the 2024 A&R Credit Agreement (as defined below). A high-level summary of loans and loan agreements made available by EMC to the Company is set forth below.

13. EMC provided a loan in the amount of \$200,000 to the Company in October 2023. This loan was documented by a promissory note dated October 20, 2023, made by the Company in favour of EMC (the "**Promissory Note**"). A copy of the Promissory Note is attached as **Exhibit "3"**.
14. The Promissory Note was secured by:
 - (a) a general security agreement made by the Company in favour of EMC dated October 20, 2023, a copy of which is attached as **Exhibit "3" (at Appendix B)**; and
 - (b) a general security agreement made by the Personal Guarantors in favour of EMC dated October 20, 2023, a copy of which is attached as **Exhibit "3" (at Appendix C)**.
15. In addition to loan made pursuant to the Promissory Note, EMC made loans to Helen and William.
16. EMC made further financing available to the Company for the purpose of acquiring the lands for the Residential Development pursuant to an amended loan agreement dated November 7, 2023 between the Company, the Personal Guarantors, and EMC (the "**November 7, 2023 Loan Agreement**"). A copy of the November 7, 2023 Loan Agreement is attached as **Exhibit "4"**.
17. Under the November 7, 2023 Loan Agreement, certain existing loans made by EMC to Company, Helen, and William were rolled into the additional financing made available to the Company, such that the Company was then indebted to EMC for a single loan in the amount of \$2,577,000. EMC advanced the additional financing made available to the Company under the November 7, 2023 Loan Agreement on or about November 18, 2023.
18. In connection with the November 7, 2023 Loan Agreement, the Company and Personal Guarantors provided the following security and guarantees to EMC:
 - (a) a collateral mortgage dated November 9, 2023 (the "**Mortgage**") in the principal amount of \$2,577,000 made by the Company, as mortgagor, and the Personal Guarantors, as guarantors, in favour of EMC, originally charging seventeen (17) properties located in Upper Onslow, Colchester County, Nova Scotia, a copy of which is attached as **Exhibit "5"**;

- (b) an assignment of rents dated November 9, 2023 made by the Company in favour of EMC, originally charging the seventeen (17) properties subject to the Mortgage, a copy of which is attached as **Exhibit “6”**;
 - (c) an assignment of material documents dated November 9, 2023 made by the Company in favour of EMC, a copy of which is attached as **Exhibit “7”**;
 - (d) an assignment of insurance dated November 9, 2023 made by the Company in favour of EMC, a copy of which is attached as **Exhibit “8”**;
 - (e) a cost overrun and completion guarantee agreement dated November 9, 2023 made by the Company and Personal Guarantors, in favour of EMC, a copy of which is attached as **Exhibit “9”**
 - (f) a guarantee and indemnity dated November 9, 2023 made by Helen in favour of EMC, guaranteeing the payment and performance of obligations of the Company to EMC, a copy of which is attached as **Exhibit “10”**;
 - (g) a guarantee and indemnity dated November 9, 2023 made by William in favour of EMC, guaranteeing the payment and performance of obligations of the Company to EMC, a copy of which is attached as **Exhibit “11”**;
 - (h) a guarantee and indemnity dated November 9, 2023 made by David in favour of EMC, guaranteeing the payment and performance of obligations of the Company to EMC, a copy of which is attached as **Exhibit “12”**; and
 - (i) a postponement agreement November 9, 2023 made by the Personal Guarantors in favour of EMC, in respect of obligations of the Company to EMC, a copy of which is attached as **Exhibit “13”**.
19. Following the November 7, 2023 Loan Agreement, EMC made additional construction financing available to the Company for the development of the Residential Development pursuant to:
- (a) an amended loan agreement dated November 28, 2023;
 - (b) an amended loan agreement dated January 19, 2024; and

- (c) most recently, an amended and restated loan agreement dated July 31, 2024 (the “**2024 A&R Loan Agreement**”).
20. Copies of the above-noted agreements are attached as **Exhibits “14” - “16”**.
21. The Company and Personal Guarantors also provided a security acknowledgment agreement dated November 28, 2023 in connection with the amended loan agreement dated November 28, 2023, a copy of which is attached as **Exhibit “17”**.
22. Pursuant to the 2024 A&R Loan Agreement, the Company was indebted to EMC in respect of loans and advances, interest and other charges, less certain repayments made by the Company, for a total loan balance owing of \$2,986,500 (the “**Loan**”). Under the 2024 A&R Loan Agreement, interest accrues on the lesser amount of \$2,258,000 at a rate of 12% per annum, calculated daily and payable monthly not in advance, as some advances were made on an interest-pre-paid basis.
23. In connection with the various amendments to loan agreements between EMC and the Company (culminating in the 2024 A&R Loan Agreement), the Mortgage was amended by amending agreements dated November 28, 2023 and January 19, 2024, which increased the principal amount secured by Mortgage to \$3,197,000. Copies of the mortgage amending agreements are attached as **Exhibits “18” and “19”**.
24. The Company’s obligations to EMC under the 2024 A&R Loan Agreement remain secured by the security and guarantees provided by the Company and Personal Guarantors in connection with the prior loans and loan agreements.

THE PROPERTIES

25. I am advised by David Wedlake of Stewart McKelvey, counsel to EMC, and I do believe, that the Company is currently the registered owner of eighteen (18) properties located in Upper Onslow, Colchester County, Nova Scotia (collectively, the “**Properties**”). These properties form the Residential Development. A search of the records maintained by the Nova Scotia Land Registration Office in the Property Online database pursuant to the *Land Registration Act*, S.N.S. 2001, c 6, for properties registered in all counties of Nova Scotia for the Company as of October 10, 2025 is attached as **Exhibit “20”**.
26. I am advised by counsel, and I do believe, that EMC’s Mortgage and assignment of rents is registered against title to each of the Properties. I am further advised, and I do believe

that, in addition to EMC's Mortgage and assignment of rents, title to certain of the Properties are also subject to:

- (a) a collateral mortgage and general assignment of rents and leases in favour in favour of Graysbrook Capital Ltd. ("**Graysbrook**"); and
 - (b) claims for builders' liens made by seven separate claimants.
27. I am advised by counsel, and I do believe, that the table set out in Appendix I to this Affidavit lists the eighteen Properties currently owned by the Company and summarizes the security and claims for lien registered against title to each of the Properties.
28. I am advised by counsel, and I do believe, that the builder's liens claims registered against the Properties are in excess of \$730,000.

DEFAULT AND DEMANDS

29. Under the terms of the 2024 A&R Loan Agreement, the Company was to use the advances of the Loan made by EMC to acquire, develop, and ultimately sell the Properties as part of the Residential Development. The Loan was to be repaid, in part, upon the sale of a developed Property, with all remaining amounts owing under the Loan to be paid on or before its maturity date of November 7, 2026. In addition, interest is payable monthly under the terms of the 2024 A&R Loan Agreement.
30. During the course of the Loan, the Company has developed and sold nine properties, resulting in payments to EMC of \$1,075,000 in total. Other than these payments and interest until December 2024, the Company has not made any repayments of the Loan.
31. The Company failed to make the required interest payments under the 2024 A&R Loan Agreement in January and February 2025. In addition to these missed payments, the Company breached its positive covenants and obligations under the 2024 A&R Loan Agreement, particularly its reporting obligations as to the status of construction. EMC had concerns about the Company's ability to complete the Residential Development generally.
32. Following the above-noted missed interest payments, EMC engaged Stewart McKelvey to review its security position and its options concerning the Loan. It was during this review that I first learned that: (i) the security in favour of Graysbrook, and (ii) a builder's lien claim, had been registered against title to some of the Properties, contrary to the terms of

the 2024 A&R Loan Agreement and the Mortgage. Furthermore, with regards to the security granted by the Company in favour of Graysbrook, in November 2024, the Company requested EMC's consent to obtain additional financing from Graysbrook, which financing would be secured by a second mortgage on its Properties. EMC did not consent to the Graysbrook financing or the granting of the second mortgage on the Properties. As such, it appears that the Company nonetheless obtained such financing (and granted the second mortgage) notwithstanding EMC's express refusal, as EMC was entitled to do under the terms of A&R Loan Agreement and the Mortgage.

33. On or about March 11, 2025, EMC, through its counsel, issued a demand for payment to the Company, together with a notice of intention to enforce a security pursuant to section 244 of the BIA. EMC also issued demands (and notices of intention to enforce a security pursuant to section 244 of the BIA) to each of the Personal Guarantors, as guarantors of the Loan. Copies of the demand letters are attached as **Exhibits "21" to "24"**.
34. The demand letter issued to the Company set out the following events of default:
 - (a) the Company's failure to make certain interest payments when due;
 - (b) the registration of certain security on the personal property and certain of the Company's real property, without the written consent of EMC;
 - (c) the registration of a claim of builders' lien by against the Properties; and
 - (d) the Company's failure to provide EMC with regular project updates for the Residential Development.
35. As of the date of demand, the total indebtedness owing to EMC by the Company was \$2,421,260.60.

POST-DEMAND MATTERS

36. Following the issuance of the demands for repayment, representatives of the Company (being the Personal Guarantors) have had limited contact with representatives of EMC. Critically, the Company has not provided EMC with any reasonable plan in which it can complete the Residential Development and repay the Loan.
37. Following the issuance of the demands for repayment, I am advised by counsel, and I do believe, that additional claims for builder's liens were registered against title to the

Properties. Additionally, I am advised by counsel, and do believe, that there are property taxes owing for the current tax year on the Properties.

38. As a result of Graysbrook's security and the various claims for builder's liens registered against the Properties, and following discussions with counsel, it became clear to EMC that the Company could not continue to develop and sell the Properties in the normal course of business.
39. On or about June 10, 2025, EMC engaged BDO Canada Limited ("**BDO**") to act as a privately appointed receiver of the Company's Properties pursuant to EMC's security. A copy BDO's certificate of appointment dated July 3, 2025 and notice and statement of receiver dated June 17, 2025 are attached as **Exhibit "25"**.
40. I am advised by Neil Jones of BDO, and I do believe that, following its appointment as private receiver, BDO visited the Residential Development and took possession of certain assets of the Company, including any residential homes in the Residential Development on the Properties that were completed or partially completed.
41. I am advised by Mr. Jones, and I do believe that, following BDO's attendance at the Properties and initial review of the books and records of the Company made available to BDO, BDO determined, among other things, that:
 - (a) Of the eighteen Properties, three of the Properties have residential homes which are either fully complete or nearly completed and have occupancy permits, six Properties have residential homes that are in various stages of construction, and the remaining Properties are either foundation ready or have a foundation poured (but no other construction or development).
 - (b) The Company had effectively ceased business operations in January 2025, and there was little to no inventory or equipment at the Residential Development.
 - (c) The Company's credit facilities with Graysbrook were in arrears, and that Graysbrook has demanded repayment of its credit facilities (approximately \$220,000) from the Company.
 - (d) The Company's insurance on the Properties had lapsed for non-payment.

- (e) The Company was in arrears to various creditors, including Nova Scotia Power and the Canada Revenue Agency.
42. Following BDO's appointment as receiver, EMC instructed BDO to: (i) take and maintain possession and care of the Properties, (ii) obtain insurance for the Properties, and (iii) develop and implement a sales strategy for the Properties.
43. In discussions with Mr. Jones, it was decided that BDO would list the Properties for sale with an independent residential realtor. I am advised by Mr. Jones that the BDO listed the majority of the Properties for sale with a residential realtor on or about July 10, 2025.
44. I am advised by Mr. Jones that BDO has entered into agreements of purchase and sale with third-party buyers for the following Properties (the "**Proposed Sales**"):
- (a) 5 Summer Hill Place Lot 33-A; and
 - (b) 10 Summer Hill Place, Lot 30-B.
45. EMC has reviewed the price and agreements of purchase and sale for the Proposed Sales and supports the Proposed Sales.
46. I am advised by Mr. Jones and counsel to EMC, and I do believe that, given the security and multiple claims for builder's liens registered against the Properties, it is unlikely that BDO can complete the Proposed Sales as a privately-appointed receiver of the Company. Instead, a court-appointed receivership is required in order to complete the Proposed Sales and any future sales of the Company's Properties via a vesting order.

AMOUNTS OWING TO EMC

47. As of October 1, 2025, the Company remains indebted to EMC in the amount of \$2,540,781.80 (inclusive of interest). To be added to this amount are EMC's costs of enforcement and other expenses incurred and secured by its security. Such costs and expenses include amounts advanced to BDO as privately-appointed receiver for its fees and expenses.

PERSONAL LOAN TO HELEN AND WILLIAM

48. Separate from the Loan to the Company, EMC also advanced a mortgage loan in the amount of \$150,000 to Helen and William (the "**Personal Loan**"), which is secured by a mortgage on two properties located at Waverly Road in Dartmouth, Nova Scotia.

49. The Personal Loan is in default and EMC has commenced an action against Helen and William for the repayment of the Personal Loan in Hfx No. 544047. EMC recently purchased the mortgaged properties at a foreclosure auction in the proceeding.

APPOINTMENT OF RECEIVER AND MANAGER & SALE APPROVAL

50. BDO remains in possession of the Properties.

51. Given the existing defaults of the Company, it's failure to provide any reasonable plan for repayment of the Loan, third-party security interests, and builder's lien claims against the Properties, EMC believes the appointment of a receiver and manager is necessary to complete a liquidation of the assets of the Company for the benefit of its creditors. Appointing BDO as court-appointed receiver and manager of the Company will allow it to complete the Proposed Sales, and any future sales of the Properties and other Company assets.

52. BDO has agreed to act as Receiver and Manager over the assets, undertakings, and properties of the Company. A copy of the Consent to Act signed by Mr. Jones of BDO is attached at **Exhibit "26"**.


53. If BDO is appointed as court-appointed receiver and manager of the Company, EMC then immediately seeks orders approving the Proposed Sales.

54. I swear this affidavit in relation to EMC's application for (i) the appointment of BDO as Receiver and Manager over the assets, undertakings, and properties of the Company pursuant to the BIA and the *Judicature Act*, and (ii) orders approving the Proposed Sales, and for no other or improper purpose.

SWORN before me at Toronto, Province of Ontario, on October 13, 2025



A Barrister / Notary / Commissioner for the Province of Ontario



Jo-Anne Nozick

Appendix I to the Affidavit of Jo-Anne Nozick

Property	PID No.	Registrations
Roseway Lane Lot 1	20498507	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Claim of lien – BDJ Concrete Services Incorporated iii. Claim of lien – Don Groves & Son Construction Limited iv. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited v. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited
Roseway Lane Lot 2	20498515	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Claim of lien – BDJ Concrete Services Incorporated iii. Claim of lien – Don Groves & Son Construction Limited iv. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited v. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited
Summer Hill Place Lot 24	20498523	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited
Summer Hill Place Lot 25	20498531	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited vii. Claim of lien and certificate of lis pendens – S. Sorensen Electric Company Limited
Summer Hill Place Lot 26	20498549	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited vii. Claim of lien and certificate of lis pendens – Quality Concrete Inc.

Property	PID No.	Registrations
24 Summer Hill Place Lot 27-A	20498564	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited vii. Claim of lien and certificate of lis pendens – High Tide Building Centres Limited
12 Summer Hill Place Lot 30-A	20498598	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited
5 Summer Hill Place Lot 33-A	20498622	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited
Roseway Lane Lot 38	20498671	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited
Roseway Lane Lot 39	20498689	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited

Property	PID No.	Registrations
10 Summer Hill Place Lot 30-B	20500377	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited
9 Summer Hill Place Lot 34-A	20501268	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited vii. Claim of lien and certificate of lis pendens – S. Sorensen Electric Company Limited viii. Claim of lien and certificate of lis pendens – High Tide Building Centres Limited
11 Summer Hill Place Lot 34-B	20501276	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited vii. Claim of lien and certificate of lis pendens – S. Sorensen Electric Company Limited viii. Claim of lien and certificate of lis pendens – High Tide Building Centres Limited
15 Summer Hill Place Lot 35-A	20501284	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited vii. Claim of lien and certificate of lis pendens – S. Sorensen Electric Company Limited

Property	PID No.	Registrations
19 Summer Hill Place Lot 36-A	20501300	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited vii. Claim of lien and certificate of lis pendens – S. Sorensen Electric Company Limited
21 Summer Hill Place Lot 36-B	20501318	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited
23 Summer Hill Place Lot 37-A	20501326	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited vii. Claim of lien and certificate of lis pendens – Quality Concrete Inc.
25 Summer Hill Place Lot 37-B	20501334	<ul style="list-style-type: none"> i. Mortgage (as amended) and assignment of rents – EMC ii. Mortgage and assignment of rents – Graysbrook Capital Ltd. iii. Claim of lien – BDJ Concrete Services Incorporated iv. Claim of lien – Don Groves & Son Construction Limited v. Claim of lien and certificate of lis pendens – Truro Heating & Ventilation Limited vi. Claim of lien and certificate of lis pendens – Hub Well Drilling Limited viii. Claim of lien and certificate of lis pendens – Quality Concrete Inc.

INDEX


TAB	EXHIBIT
1.	Corporate Profile – Express Mortgage Corporation (“ EMC ”)
2.	Corporate Profile – 4499127 Nova Scotia Limited (the “ Company ”)
3.	Promissory Note dated October 20, 2023 <ul style="list-style-type: none"> • Appendix A – Personal Guarantee dated October 20, 2023 • Appendix B – General Security Agreement of the Company dated October 20, 2023 • Appendix C – General Security Agreement of the Personal Guarantors dated October 20, 2023
4.	Loan Agreement dated November 7, 2023
5.	Collateral Mortgage dated November 9, 2023
6.	Assignment of Rents dated November 9, 2023
7.	Assignment of Material Documents dated November 9, 2023
8.	Assignment of Insurance dated November 9, 2023
9.	Cost Overrun and Completion Guarantee Agreement dated November 9, 2023
10.	Guarantee and Indemnity of Helen Craig dated November 9, 2023
11.	Guarantee and Indemnity of William Craig dated November 9, 2023
12.	Guarantee and Indemnity of David Pomeroy dated November 9, 2023
13.	Postponement Agreement November 9, 2023
14.	Amended Loan Agreement dated November 28, 2023
15.	Amended Loan Agreement dated January 19, 2024
16.	Amended and Restated Loan Agreement dated July 31, 2024
17.	Security Acknowledgment Agreement dated November 28, 2023
18.	Mortgage Amending Agreement dated November 28, 2023
19.	Mortgage Amending Agreement dated January 19, 2024
20.	Property Online Property Search Results
21.	Demand Letter and Notice of Intention to Enforce a Security (Helen Craig) – March 11, 2025
22.	Demand Letter and Notice of Intention to Enforce a Security (William Craig) – March 11, 2025
23.	Demand Letter and Notice of Intention to Enforce a Security (David Pomeroy) – March 11, 2025
24.	Demand Letter and Notice of Intention to Enforce a Security (Company) – March 11, 2025

TAB	EXHIBIT
25.	Certificate of Appointment dated July 3, 2025 Notice and Statement of Receiver dated June 17, 2025
26.	Consent to Act

2025

Hfx No. 547515

This is Exhibit "1" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

Profile Report

Entity details

Information as of	10 October 2025
Registry ID	3251746
Business/Organization Name	EXPRESS MORTGAGE CORPORATION LIMITED
Incorporation Date	01 February 2011
Annual Return due Date	28 February 2026
Type	Limited Company
Status	Active
Registered Office	6134 PEPPERELL ST, HALIFAX, NOVA SCOTIA, B3H 2N9, CANADA
Mailing Address	6134 PEPPERELL ST, HALIFAX, NOVA SCOTIA, B3H 2N9, CANADA

Directors and Officers

Name	Position	Civic Address	Mailing Address
JO-ANNE NOZICK	Director, President, Secretary, Treasurer	6134 PEPPERELL ST HALIFAX NOVA SCOTIA B3H 2N9 CANADA	

Recognized Agent

Name	Position	Civic Address	Mailing Address
TYLER S. JAMES	Recognized Agent	600-1741 LOWER WATER STREET HALIFAX NOVA SCOTIA B3J 0J2 CANADA	P.O. BOX 997 HALIFAX NOVA SCOTIA B3J 2X2 CANADA

Activity

Activity	Date
Company Annual Renewal Statement	11 February 2025
Company Change of Recognized Agent	08 January 2025
Company Change of Directors and Officers	26 November 2024
Company Change of Entity Address	08 May 2024
Company Change of Directors and Officers	07 May 2024
Company Annual Renewal Statement	19 February 2024
Company Change of Entity Address	29 June 2023



Registry of Joint Stock Companies

Company Change of Recognized Agent	29 June 2023
Company Annual Renewal Statement	27 February 2023
Company Annual Renewal Statement	24 February 2022
Annual Statement Filed	22 January 2021
Annual Renewal	22 January 2021
Appoint an Agent	02 July 2020
Annual Statement Filed	11 March 2020
Annual Renewal	26 February 2020
Appoint an Agent	27 November 2019
Address Change	27 November 2019
Annual Statement Filed	25 March 2019
Annual Renewal	25 March 2019
Change Address for Agent	18 April 2018
Address Change	18 April 2018
Change of Directors	18 April 2018
Change of Directors	21 March 2018
Annual Renewal	08 February 2018
Annual Statement Filed	08 February 2018
Annual Renewal	10 February 2016
Annual Renewal	10 February 2016
Annual Renewal	06 February 2015
Annual Renewal	19 December 2013
Reinstated	15 April 2013
Revoke for Non-Payment	05 April 2013
Revoked for Non-Payment	05 April 2013
Annual Statement Filed	01 February 2012
Annual Renewal	01 February 2012
Memorandum Altered by Resolution	01 March 2011
Special Resolution	01 March 2011
Date of Filing Amalgamation	01 February 2011
Address Change	01 February 2011
Appoint an Agent	01 February 2011



Registry of Joint Stock Companies

Related Registrations

Relationship	Name
Amalgamated From	CHARLES PLACE DEVELOPMENTS LIMITED
Business Name	E.M.C. LEASING
Amalgamated From	EXPRESS MORTGAGE CORPORATION LIMITED

2025

Hfx No. 547515

This is Exhibit "2" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

Profile Report

Entity details

Information as of	09 October 2025
Registry ID	4499127
Business/Organization Name	4499127 NOVA SCOTIA LIMITED
Incorporation Date	21 April 2023
Annual Return due Date	30 April 2025
Type	Limited Company
Status	Revoked (< 1 year)
Registered Office	12 SUMMER HILL PL, UPPER ONSLOW, NOVA SCOTIA, B6L 0G8, CANADA
Mailing Address	PO BOX 24109, SHOPPERS DRUG MART, 21 MIC MAC BLVD. MIC MAC MALL , DARTMOUTH, NOVA SCOTIA, B3A 4T4, CANADA

Directors and Officers

Name	Position	Civic Address	Mailing Address
DAVID J. POMEROY	Director	1010 MONTAGUE ROAD WAVERLEY NOVA SCOTIA B0N 2S0 CANADA	
DAVID J. POMEROY	Secretary	1010 MONTAGUE ROAD WAVERLEY NOVA SCOTIA B0N 2S0 CANADA	
HELEN CRAIG	Director	12 SUMMER HILL PL UPPER ONSLOW NOVA SCOTIA B6L 0G9 CANADA	
HELEN CRAIG	President	12 SUMMER HILL PLACE UPPER ONSLOW NOVA SCOTIA B6L 0G9 CANADA	
WILLIAM CRAIG	Director	1701 - 48 SEAPOINT ROAD DARTMOUTH NOVA SCOTIA B3B 0R7 CANADA	

Activity

Activity	Date
Entity Revoked	12 June 2025
Company Resignation of Recognized Agent	16 May 2025
Company Change of Entity Address	16 May 2025
Company Change of Directors and Officers	21 May 2024
Company Annual Renewal Statement	07 May 2024
Company Change of Entity Address	08 August 2023
Company Special Resolution - Acquire Own Shares	24 April 2023
Company Special Resolution - Normal Powers	24 April 2023
Company Special Resolution - Other	24 April 2023
Company Special Resolution - General Borrowing	24 April 2023
Application to Incorporate a Company (Address, Director/Officer, Agent Update Forms)	21 April 2023

Related Registrations

Relationship	Name
Business Name	WILLOW CONSTRUCTION

2025

Hfx No. 547515

This is Exhibit "3" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

PROMISSORY NOTE

4499127 NOVA SCOTIA LIMITED

Nova Scotia

\$200,000.00

October 20, 2023

FOR VALUE RECEIVED, the undersigned, **4499127 Nova Scotia Limited** (the "**Borrower**") hereby acknowledges itself indebted and unconditionally promises to pay to **Express Mortgage Corporation Limited** (the "**Lender**"), or to its order, the principal amount of **Two Hundred Thousand Dollars (\$200,00.00)** in lawful money of Canada, subject to interest at a rate of 12% *per annum*, in accordance with the terms and conditions of this Note.

Payments. Payments shall be remitted in installments by the Borrower to the Lender as follows: interest only payments due monthly until modified in writing by the Lender. The amount owing under the Note is due on demand and shall be paid in full within fifteen (15) days of a written demand from the Lender.

Place of Payment. All amounts shall be paid to Lender at 222 Waterfront Drive, Suite 201 Bedford, Nova Scotia B3L 3C7

Security. The obligations of the Borrower under this Note are to be secured by: the personal guarantee of William Craig, Helen Craig and David Pomeroy in the form attached hereto as Appendix 'A', a General Security Agreement (against all present and after acquired property) by the Borrower in the form attached hereto as Appendix 'B' and a General Security Agreement (against all present and after acquired property) by William Craig, Helen Craig and David Pomeroy for their Guarente in the form attached hereto as Appendix 'C'.

Prepayment. Provided that the Borrower is not in default hereunder, they shall have the privilege of paying all or any amount of the principal under this Note without notice or penalty.

Default. The following are events of default (each an "**Event of Default**"):

- (a) the failure to pay or perform any obligations, liabilities or indebtedness owed by the Borrower, whether under this Note or under another present or future agreement, note or instrument as and when due (whether due by maturity or by acceleration);
- (b) the insolvency of the Borrower or the appointment of a receiver, manager, trustee, liquidator, for any of the property of the Borrower or an assignment for the benefit of the Borrower's creditors;
- (c) the institution of a proceeding in bankruptcy against the Borrower, whether voluntarily or involuntarily, or the institution of proceedings by the Borrower to obtain relief against its creditors; or
- (d) the Lender determining that any representation or warranty made by the Borrower to the Lender is, or was, untrue or materially misleading.

Where there is an Event of Default, the total amount then outstanding under this Note shall immediately become due and payable to the Lender. The balance then owing shall bear interest at a rate of 12% *per annum* until the outstanding principal balance is repaid.

Collection Costs. If the Lender refers this Note for collection, or files suit against the Borrower to collect this Note, or if the Borrower files for bankruptcy or other relief from creditors, or an Event of Default otherwise occurs, the Borrower agrees to pay all of the Lender's costs and expenses of collection, including payment of all fees of the Lender's agents, attorneys and counsel and any necessary advances, expenses and liabilities made or incurred by them hereunder.

Waiver of Benefits. The Borrower and all endorsers, guarantors and all persons liable or to become liable on this Note (collectively, the "**Obligors**") hereby waive presentment, demand, notice of dishonour, notice of protest, notice of non-payment, and every other notice required by law to be given to any Obligor on this Note in connection with the delivery, acceptance, performance, default or enforcement of this Note and consent to:

- (a) any delays, extensions, renewals or other modifications of this Note;
- (b) any waivers of any term or condition of this Note; and
- (c) the release of any of the Obligors under this Note or of any security given by any Obligor in respect of that Obligor's obligations under this Note;

by the Lender or any other person, and the Obligors severally agree that no such action or failure to act by the Lender or any other person shall affect or impair the obligations of any of the Obligors, or be construed as being a waiver by the Lender or that person of its rights under the Note.

Non-Waiver. None of the rights and remedies of the Lender are to be waived or affected by failure or delay to exercise them. All remedies conferred on the Lender by this Note or any other instrument or agreement shall be cumulative, and none is exclusive. Such remedies may be exercised concurrently or consecutively at the Lender's option.

Amendment. This Note may be amended from time to time by agreement in writing signed by the Lender and the Borrower.

Joint and Several. If the Borrower consists of more than one person, their liability shall be joint and several, and the compromise of any claim with, or the release of, any Borrower shall not constitute a compromise with, or a release of, any other Borrower.

Severability. If any provision of this Note is held to be invalid, illegal or unenforceable by any court, that provision shall be deleted from this Note and the balance of this Note shall be interpreted as if the deleted provision never existed.

Governing Law. The Borrower agrees that this Note and the loan evidenced hereby shall be governed by the laws of the Province of Nova Scotia and the laws of Canada applicable therein.

Assignment. The Borrower acknowledges that this Note is fully assignable by the Lender, by way of dividend or otherwise, and agrees to execute such acknowledgement as may be from time to time requested by an assignee to evidence the enforceability of the obligation herein contained.

[SIGNATURE PAGE FOLLOWS]

SIGNED:

4499127 Nova Scotia Limited

Per:

A handwritten signature in cursive script, appearing to read "Helen Craig".

Helen Craig, President

APPENDIX 'A'

PERSONAL GUARANTEE OF WILLIAM CRAIG, HELEN CRAIG & DAVID POMEROY

THIS GUARANTEE is made as of the 20th day of October, 2023 (the "Guarantee")

BETWEEN:

WILLIAM CRAIG, HELEN CRAIG & DAVID POMEROY, individuals
resident in the Province of Nova Scotia;
(the "Lender")

- and -

TOTAL HOME PRTECTION LTD., a company existing under the
laws of the Province of Nova Scotia
(the "Guarantor")

WHEREAS the Lender agreed to loan the principal amount of \$200,000.00 (the "Loan") to 4499127 Nova Scotia Limited (the "Borrower") pursuant to a promissory note dated as of the date hereof (the "Note");

AND WHEREAS the Guarantor has agreed to guarantee the obligations, debts and liabilities owing by the Borrower pursuant to the Note;

NOW THEREFORE in consideration of the granting of the Loan to by the Lender to the Borrower, as well as the premises and the covenants and agreements herein contained, and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Guarantor covenants and agrees with the Lender as follows:

ARTICLE 1 - GUARANTEE

1.01 Guarantee. The Guarantor hereby unconditionally and irrevocably guarantees payment and performance by the Borrower to the Lender of all the debts, liabilities and obligations, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Borrower to the Lender under the Note or remaining unpaid or unsatisfied by the Borrower to the Lender under the Note (hereinafter collectively referred to as the "Obligations"), together with interest thereon as provided in Section 4.01.

1.02 Indemnity. If any or all of the Obligations are not duly performed by the Borrower for any reason whatsoever, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Lender from and against all losses resulting from the failure of the Borrower to perform such Obligations.

1.03 Primary Obligation. If any or all of the Obligations are not duly performed by the Borrower or the Lender is not indemnified under Section 1.02, in each case, for any reason whatsoever, such Obligations will, as a separate and distinct obligation, be performed by the Guarantor as primary obligor.

1.04 Guarantee Absolute. The liability of the Guarantor hereunder shall be absolute and unconditional and shall not be affected by:

- (a) any lack of validity or enforceability of the Note, or any change in the time, manner or place of payment of or in any other term of the Note or the failure on the part of the Borrower to carry out any of its obligations under the Note;
- (b) any impossibility, impracticability, frustration of purpose, illegality, *force majeure* or act of government;
- (c) the bankruptcy, winding-up, liquidation, dissolution or insolvency of the Borrower;
- (d) any lack or limitation of power, incapacity or disability on the part of the Borrower or any other irregularity, defect or informality on the part of the Borrower in its Obligations to the Lender; or
- (e) any other law, regulation or other circumstance which might otherwise constitute a defence available to, or a discharge of, the Borrower in respect of any or all of the Obligations.

The liability of the Guarantor hereunder shall be for the full amount of the Obligations without apportionment, limitation or restriction of any kind.

ARTICLE 2 - DEALINGS WITH BORROWER AND OTHERS

2.01 No Release. The liability of the Guarantor hereunder shall not be released, discharged, limited or in any way affected by anything done, suffered or permitted by the Lender in connection with any duties or liabilities of the Borrower to the Lender or any security therefor including any loss of, or in respect of, any security received by the Lender. Without limiting the generality of the foregoing and without releasing, discharging, limiting or otherwise affecting in whole or in part the Guarantor's liability hereunder, the Lender may, with the consent of the Borrower, discontinue, reduce, increase or otherwise vary the principal amount of the Note in any manner whatsoever without the consent of or notice to the Guarantor and may either with or without consideration and both before and after an Event of Default (as such term is defined in the Note):

- (a) make any change in the time, manner or place of payment under, or in another term of, the Note;
- (b) grant time, renewals, extensions, indulgences, releases and discharges to the Borrower;
- (c) accept compromises from the Borrower;
- (d) apply all money at any time received from the Borrower upon such part of the Obligations as the Lender may see fit or change any such application in whole or in part from time to time as the Lender may see fit; and
- (e) otherwise deal with the Borrower and all other persons as the Lender may see fit.

ARTICLE 3 - CONTINUING GUARANTEE

3.01 Continuing Guarantee. This Guarantee shall be a continuing guarantee of the Obligations and shall apply to and secure any ultimate balance due or remaining due to the Lender and shall not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Lender. The Guarantor shall not be released or discharged from any of its obligations hereunder except upon payment of the total amount guaranteed hereunder together with interest thereon as provided in Section 4.01. This Guarantee shall continue to be effective even if at any time any payment of any of the Obligations is rendered unenforceable or is rescinded or must otherwise be returned by the Lender upon the occurrence of any action or event including the insolvency, bankruptcy or reorganization of the Borrower or otherwise, all as though such payment had not been made. Any account settled or stated in writing by or between the Lender and the Borrower shall be *prima facie* evidence that the balance or amount thereof appearing due to the Lender is so due.

ARTICLE 4 - DEMAND AND INTEREST

4.01 Demand and Interest. The Lender shall be entitled to make demand upon the Guarantor at any time upon the occurrence of any Event of Default (as defined in the Note) and upon such Event of Default (as defined in the Note) the Lender may treat all Obligations as due and payable and may forthwith collect from the Guarantor the total amount guaranteed hereunder whether or not such Obligations are yet due and payable at the time of demand for payment hereunder. The Guarantor shall make payment to the Lender of the total amount guaranteed hereunder forthwith after demand therefor is made to the Guarantor. The Guarantor shall pay interest to the Lender at the interest rate of 12% *per annum* as stated in the Note on the unpaid portion of all amounts payable by the Guarantor under this Guarantee, such interest to accrue from and including the date of demand by the Lender on the Guarantor. The Lender shall not be bound or obligated to exhaust its recourse against the Borrower or other persons or any securities or collateral it may hold or take any other action before being entitled to demand payment from the Guarantor hereunder. In any claim by the Lender against the Guarantor, the Guarantor may not assert any set-off or counterclaim that either the Guarantor or the Borrower may have against the Lender. The Guarantor shall pay all reasonable costs and expenses incurred by the Lender in enforcing this Guarantee.

ARTICLE 5 - ASSIGNMENT, POSTPONEMENT AND SUBROGATION

5.01 Assignment, Postponement and Subrogation. All debts and liabilities, present and future, of the Borrower to any party comprising the Guarantor are hereby assigned to the Lender and postponed to the Obligations, and all money received by any party comprising the Guarantor in respect thereof shall be held in trust for the Lender and forthwith upon receipt shall be paid over to the Lender, the whole without in any way lessening or limiting the liability of the Guarantor hereunder and this assignment and postponement is independent of the Guarantee and shall remain in full force and effect until, in the case of the assignment, the liability of the Guarantor under this Guarantee has been discharged or terminated and, in the case of the postponement, until all Obligations are performed and paid in full. The Guarantor will not be entitled to subrogation until the Obligations are performed and paid in full.

ARTICLE 6 - GENERAL

6.01 Benefit of the Guarantee. The Guarantor acknowledges and agrees that the Lender holds the Loan, this Guarantee and the Note as custodian and agent for all persons having an ownership interest in the Loan and the Note from time to time and this Guarantee shall enure to the benefit of the Lender and each such person and their respective successors and assigns. The Guarantor agrees that all enforcement actions or proceedings may be brought by the Lender under the Loan, the Note and this Guarantee on behalf of all persons having an ownership interest in the Loan and the Note and waives any requirement that any such person be a party thereto. This Guarantee shall be binding upon the Guarantor and his heirs, legal representatives, executors, successors and assigns. Where any reference is made in this Guarantee to an act to be performed by, an appointment to be made by, an obligation or liability of, an asset or right of, a discharge or release to be provided by, a suit or proceeding to be taken by or against or a covenant, representation or warranty (other than relating to the constitution or existence of the trust) by or with respect to, a trust, such reference shall be construed and applied for all purposes as if it referred to an act to be performed by, an appointment to be made by, an obligation or liability of, an asset or right of, a discharge or release to be provided by, a suit or proceeding to be taken by or against or a covenant, representation or warranty (other than relating to the constitution or existence of the trust) by or with respect to, the trustee(s) of the trust. This Guarantee may be transferred or assigned by the Lender without restriction and without notice to or the consent of the Guarantor.

6.02 Entire Agreement. This Guarantee constitutes the entire agreement between the Guarantor and the Lender with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between such parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties with respect to the subject matter of this Guarantee except as expressly set forth herein. The Lender shall not be bound by any representations or promises made by the Borrower to the Guarantor and possession of this Guarantee by the Lender shall be conclusive evidence against the Guarantor that the Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with.

6.03 Amendments and Waivers. No amendment to this Guarantee will be valid or binding unless set forth in writing and duly executed by the Guarantor and the Lender. No waiver of any breach of any provision of this Guarantee will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided in the written waiver, will be limited to the specific breach waived.

6.04 Severability. If any provision of this Guarantee is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof will continue in full force and effect.

6.05 Notices. Any demand, notice or other communication to be made or given to the Guarantor in connection with this Guarantee may be made or given by personal delivery, by registered mail or by facsimile transmission addressed to the Guarantor as follows:

P.O. Box 24109
Dartmouth, NS
B3A 4T4

(or to the last known address of the Guarantor as shown in the Lender's records). Any demand, notice or communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof, and if given by registered mail, on the third business day following deposit thereof in the mail, and if given by facsimile transmission, on the first business day following the transmittal thereof.

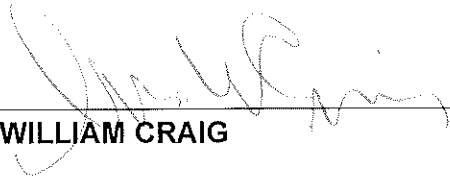
6.06 Governing Law. This Guarantee will be governed by and construed in accordance with the laws of the Province of Nova Scotia and the laws of Canada applicable therein without application of any principle of conflict of laws which may result in laws other than the laws in force in such Province applying to this Guarantee; and the Guarantor consents to the jurisdiction of the courts of such Province and irrevocably agrees that, subject to the Lender's election in its sole discretion, all actions or proceedings arising out of or relating to this Guarantee shall be litigated in such courts and the Guarantor unconditionally accepts the non-exclusive jurisdiction of the said courts and waives any defense of *forum non-conveniens*, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Guarantee, provided nothing herein shall affect the right to serve process in any other manner permitted by law or limit the right of the Lender to bring proceedings against the Guarantor or the Borrower in the courts of any other jurisdiction.

6.07 General. The Guarantor acknowledges having received and reviewed a copy of the Note.

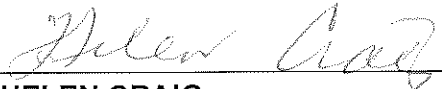
6.08 Joint and Several. If the Guarantor consists of more than one person, their liability shall be joint and several, and the compromise of any claim with, or the release of, any Guarantor shall not constitute a compromise with, or a release of, any other Guarantor

[SIGNATURE PAGE FOLLOWS]

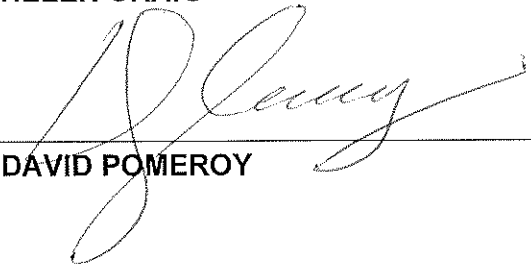
IN WITNESS WHEREOF the Guarantor has executed this Guarantee and acknowledges receipt of a fully executed copy thereof.



WILLIAM CRAIG



HELEN CRAIG



DAVID POMEROY

APPENDIX 'B'

GENERAL SECURITY AGREEMENT

THIS AGREEMENT made the 20th day of October, 2023

BETWEEN:

4499127 NOVA SCOTIA LIMITED, a body corporate, incorporated pursuant to the laws of the Province of Nova Scotia;

(individually and collectively the "Debtor")

OF THE FIRST PART

- and -

EXPRESS MORTGAGE CORPORATION LIMITED, a body corporate, incorporated pursuant to the laws of the Province of Nova Scotia;

(the "Secured Party")

OF THE SECOND PART

WHEREAS the Debtor intends to borrow the Loan from the Secured Party;

AND WHEREAS the Debtor intends to grant the Secured Party, a general security interest in all of its assets as security for the performance by the Debtor of its present and future indebtedness, liabilities and obligations to the Secured Party, including without limitation, repayment of the Loan;

NOW THIS AGREEMENT WITNESSETH THAT in consideration of the sum of One Dollar (\$1.00) now paid by the Secured Party to the Debtor and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE ONE - INTERPRETATION

1.01 **Definitions.** In this Agreement and in any amendments hereto, the following terms shall have the following meanings:

- (a) "Act" means the *Personal Property Security Act* (Nova Scotia), as amended, or any legislation that may be substituted therefor, as the same may from time to time hereafter be amended;
- (b) "Collateral" shall have the meaning assigned thereto in paragraph 2.01;

- (c) "Event of Default" shall have the meaning assigned thereto in paragraph 5.01;
- (d) "Loan" means the principal sum of Two Hundred Thousand Dollars (\$200,000.00) together with all other amounts owing from time to time to the Secured Party in connection with the Promissory Note;
- (e) "Promissory Note" means the promissory note between the Secured Party and the Debtor dated the 20th day of October, 2023;
- (f) "Obligations" means the indebtedness, liabilities and obligations of the Debtor to the Secured Party, outstanding from time to time, including without limitation, the Loan;
- (g) "Premises" shall mean 16 Mitchell Drive, Truro, Nova Scotia B6L 1M6;
- (h) "Reasonable Expenses" means any and all reasonable expenses incurred from time to time by the Secured Party in taking possession of, holding, repairing, processing, preparing for and arranging for the disposition of the Collateral and/or disposing of the Collateral pursuant to the terms of this Agreement, including, without limitation, all legal expenses and receiver's fees;
- (i) "Receiver" means a receiver or a receiver and manager and the term "Receiver" may include one or more Receivers; and
- (j) "Security Interest" shall have the meaning assigned thereto in paragraph 2.01.

1.02 **Additional Definitions.** All capitalized terms used herein which are not defined herein, and which are defined in the Act, shall have the respective meanings assigned thereto in the Act.

1.03 **Jurisdiction.** Insofar as the Collateral is located in Nova Scotia, this Agreement shall be governed by and construed in accordance with the Act and the other laws of the Province of Nova Scotia and the laws of the Dominion of Canada applicable therein and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts in Nova Scotia and Ontario.

ARTICLE TWO - CREATION OF SECURITY INTEREST

2.01 **Grant.** As security for the payment and performance by the Debtor of the Obligations, whether incurred prior to, at the time of or subsequent to the execution of this Agreement, including, without limitation, any extensions or renewals, notwithstanding that the Obligations shall at any time or from time to time be fully satisfied or performed, the Debtor hereby grants, mortgages, charges, transfers, assigns and creates to and in favour of the Secured Party, a general and continuing security interest (the "Security Interest") in all of the Debtor's present and after

acquired personal property, including without limitation, the specific items listed in Schedule "A" and all of the following:

- (a) all present and future equipment of the Debtor, including, without limitation, all machinery, fixtures, plants, tools, furniture, vehicles of any kind or description, all spare parts, accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto and for greater certainty shall include, without limitation all Equipment as such term is defined in the Act ("Equipment");
- (b) all present and future inventory of the Debtor, including, without limitation, all raw materials, materials used or consumed in the business or profession of the Debtor, work-in-progress, finished goods, goods used for packing, materials used in the business of the Debtor not intended for sale, and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ("Inventory");
- (c) all present and future debts, demands and amounts due or accruing due to the Debtor, whether or not earned by performance, including, without limitation, its book debts, accounts receivable and claims under policies of insurance and all contracts, security interests and other rights and benefits in respect thereof and including, without limitation, any Account as such term is defined in the Act along with any right to receive any cash distribution from any joint venture, co-tenancy or partnership in which the Debtor has an interest ("Accounts");
- (d) all present and future intangible personal property of the Debtor, including, without limitation, all contract rights, goodwill, patents, trade marks, copyrights and other industrial property and all other choses in action of the Debtor of every kind, whether due at the present time or hereafter to become due or owing and including, without limitation, any interest the Debtor may have in any joint venture, co-tenancy or partnership, whether such interest is treated as capital property or as inventory and for greater certainty, shall include, without limitation Intangibles as such term is defined in the Act ("Intangibles");
- (e) all present and future documents of title of the Debtor, whether negotiable or otherwise, including, without limitation, all warehouse receipts and bills of lading and for greater certainty, shall include, without limitation a Document of Title as such term is defined in the Act ("Documents of Title");
- (f) all present and future chattel paper of the Debtor, including without limitation, agreements made between the Debtor as secured party and others which

evidence both a monetary obligation and a security interest in or a lease of specific goods or specific goods and accessions ("Chattel Paper");

- (g) all present and future instruments of the Debtor, including without limitation, bills, notes and cheques (as such are defined pursuant to the Bills of Exchange Act (Canada)), and all other writings that evidence a right to the payment of money and are of a type that, in the ordinary course of business, are transferred by delivery without any necessary endorsement or assignment and for greater certainty shall include, without limitation, an Instrument as such term is defined in the Act ("Instruments");
- (h) all present and future money of the Debtor, whether authorized or adopted by the Parliament of Canada as part of its currency or any foreign government as part of its currency ("Money");
- (i) all present and future securities and investment property held by the Debtor, whether held as capital property or as inventory, including, without limitation, shares, options, rights, warrants, joint venture interests, interests in partnerships or limited partnerships, bonds, debentures and all other documents which constitute evidence of a Security, share, participation or other interest of the Debtor in property or in an enterprise or which constitute evidence of an obligation of the issuer and all substitutions therefor and dividends, cash distributions and other income derived therefrom and for greater certainty shall include, without limitation, Investment Property as such term is defined in the Act ("Securities");
- (j) all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating to collateral subject to the Security Interest ("Documents");
- (k) all present and future personal property, business and undertaking of the Debtor not being Equipment, Inventory, Accounts, Intangibles, Documents of Title, Chattel Paper, Instruments, Money, Investment Property or Documents, whether treated as inventory or as capital property and including, without limitation Goods, as such term is defined in the Act ("Undertaking"); and
- (l) all personal property in any form or fixtures derived directly or indirectly from any dealing with collateral subject to the Security Interest or the Proceeds therefrom including, without limitation, any payment representing indemnity or compensation for loss of or damage thereto or the proceeds therefrom ("Proceeds").

All of the Debtor's present and after acquired personal property, including without limitation, the Equipment, Inventory, Accounts, Intangibles, Documents of Title, Chattel

Paper, Instruments, Money, Securities, Documents, Undertaking and Proceeds are collectively called the "**Collateral**". Any reference in this Agreement to Collateral shall mean the Collateral or any part thereof, unless the context otherwise requires.

The Secured Party hereby takes and reserves the Security Interest, which security interest shall extend to the Proceeds and shall continue in full force and effect until terminated in accordance with paragraph 11.02 hereof.

2.02 Attachment of Security Interest. The Debtor and the Secured Party acknowledge and agree that:

- (a) they intend that the Security Interest attach to each item of the Collateral upon the later of the date of execution of this Agreement and the date when the Debtor has rights in such item of the Collateral;
- (b) value has been given for the granting of the Security Interest; and
- (c) they have not agreed to postpone the time for attachment of the Security Interest.

2.03 Last Day of Lease. The Security Interest shall not extend or apply to the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor. As further security for payment of the principal and interest hereby secured, the Debtor agrees that it will stand possessed of the reversion, upon trust, to assign and dispose of the same in such manner as the Secured Party may from time to time direct in writing. To the extent that the creation of the Security Interest would constitute a breach or cause the acceleration of any agreement, right, licence or permit to which the Debtor is a party, the Security Interest shall not attach thereto, but the Debtor shall hold its interest therein in trust for the Secured Party, and shall assign such agreement, right, licence or permit to the Secured Party forthwith upon obtaining the consent of the other party thereto.

2.04 Dealings with Collateral. Until the occurrence of an Event of Default, the Debtor may sell its Inventory and collect its Accounts in the ordinary course of its business; provided that all Accounts so collected shall be held by the Debtor as agent and in trust for the Secured Party and paid to the Secured Party immediately upon request. The Debtor agrees to deposit all Proceeds from the disposition of Inventory into its account with its bank, and to inform such bank of the Security Interest and the trust established herein attaching to the funds in such account in favour of the Secured Party.

ARTICLE THREE - REPRESENTATIONS AND WARRANTIES

3.01 **Representations and Warranties.** The Debtor represents and warrants to the Secured Party, upon each of which representations and warranties the Secured Party specifically relies, as follows:

- (a) Power, Authority - the Debtor has full power, legal right, authority and capacity to enter into this Agreement, incur the Obligations, create the Security Interest and do all such acts and things as are required hereunder to be done, observed or performed in accordance with the terms hereof;
- (b) Carrying on Business - the Debtor carries on business at the Premises;
- (c) Licenses, Permits - the Debtor has obtained all licenses, permits and approvals from any and all governments, governmental commissions, boards or other agencies required in respect of the operations of the Debtor as at the date of any advance hereunder;
- (d) Defaults in Other Obligations - the Debtor is not presently in default, beyond any period of grace with respect thereto, under any guarantee, bond, debenture, note or other similar document evidencing any indebtedness (or any such obligations contained in any instrument or instruments pursuant to which any of the foregoing has been issued or made and delivered);
- (e) Conflict with Other Agreements - neither the execution nor the delivery of this Agreement or the creation of the Security Interest, the consummation of the transactions herein contemplated, or compliance with the terms, conditions and provisions hereof conflicts with or will conflict with or results or will result in any breach of any of the terms, conditions or provisions of the articles of the Debtor, or of any agreement or instrument to which the Debtor is now a party, or constitutes a default thereunder, or (except as contemplated by this Agreement) results or will result in the creation or imposition of any mortgage, lien, charge or encumbrance of any nature whatsoever upon any of the properties or assets of the Debtor, including, without limitation, the Collateral;
- (f) Tax Returns - the Debtor has filed all tax returns which are required to be filed, and has paid all taxes which have become due pursuant to such returns or pursuant to any assessment received by it, except such taxes, if any, as are being contested in good faith by it or, in the reasonable opinion of the Debtor, do not in the aggregate materially adversely affect the Debtor's financial condition or operations;
- (g) Title - other than as set out on Schedule "A" hereto, the Collateral is owned by the Debtor free and clear of any undisclosed mortgages, liens, charges, encumbrances, pledges, security interests or other claims whatsoever;

- (h) Consumer Goods - the Collateral does not include any goods which are used or were used or acquired by the Debtor for use primarily for personal, family or household purposes; and
- (i) Other Agreements - there are no outstanding agreements, calls, commitments, options, subscriptions, warrants or other rights or privileges to acquire any item constituting the Collateral.

3.02 **Corporate Representations and Warranties.** In the event the Debtor is a corporation, the Debtor further represents and warrants to the Secured Party, upon each of which representations and warranties the Secured Party specifically relies, as follows:

- (a) Incorporation – the Debtor is a corporation incorporated, organized and existing under the laws of Nova Scotia, is in good standing and has all necessary corporate power and authority to own its properties and carry on its business in all jurisdictions in which it owns property or carries on its business;
- (b) Due Authorization – the Debtor has taken all necessary action to authorize the execution, delivery and performance of this agreement and the performance of its obligations hereunder; and
- (c) Enforceability – this Agreement represents a valid and binding obligation of the Debtor enforceable against the Debtor in accordance with its terms.

ARTICLE FOUR - COVENANTS

4.01 **Positive Covenants.** The Debtor covenants and agrees with the Secured Party that, so long as this Agreement is in force, it shall:

- (a) Payment of Obligations - pay or satisfy all Obligations when due;
- (b) Business – do or cause to be done all things necessary to keep in full force and effect all properties, rights, licenses and qualifications to carry on its business in Canada, in such jurisdictions within Canada and elsewhere as the Debtor carries on business or owns property;
- (c) Reasonable Care - use reasonable care in the custody and preservation of the Collateral;
- (d) Insurance - insure and keep insured such of its buildings, structures, equipment, apparatus, materials and supplies as are customarily insured by persons operating or owning similar properties against loss or damages by such perils as are customarily insured against by persons carrying on a similar business or operating or owning similar properties, in particular, without limiting the generality of the foregoing, the Debtor agrees to insure and keep

the Collateral insured against loss by fire, theft and such other risks as a prudent businessman should or as the Secured Party may reasonably require for the full insurable value thereof. All such insurance will be effected and maintained by such insurers as may be reasonably selected by the Debtor. All such insurance maintained with respect to the Collateral shall contain a loss payable clause requiring that any loss payable thereunder be payable to the Secured Party as its interest may appear, and the Debtor agrees to cause the interest of the Secured Party to be noted in such policies of insurance. The Debtor will deliver to the Secured Party, from time to time, upon written request, a certificate, signed by the Debtor, or if the Debtor is a corporation, signed by its President, setting forth particulars of such insurance and the names of the insurers;

- (e) Notice - promptly notify the Secured Party of any loss or damage to the Collateral, any change in any information provided in this Agreement or any actual or potential claim affecting the Debtor, the Collateral or the Security Interest;
- (f) Compliance with Governmental Regulations - comply with all applicable governmental restrictions and regulations and obtain and maintain in good standing all licenses, permits and approvals from any and all governments, governmental commissions, boards or agencies required in respect of the operations of the Debtor;
- (g) Taxes - pay or cause to be paid all taxes, assessments, rates, levies, payroll deductions, government fees and dues levied, assessed or imposed upon it or its property or any part thereof, as and when the same become due and payable, unless any such taxes, assessments, rates, levies, deductions, fees, dues or imposts are in good faith contested by it;
- (h) Landlord's Acknowledgements - if so requested by the Secured Party, obtain a written agreement from each landlord of the Debtor in favour of the Secured Party and in form and substance satisfactory to the Secured Party, whereby such landlord:
 - i. agrees to give notice to the Secured Party of any default by the Debtor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord; and
 - ii. acknowledges the Security Interest and the right of the Secured Party to enforce the Security Interest in priority to any claim of such landlord;

- (i) Accessions and Fixtures - prevent the Collateral from becoming an accession to any personal property not subject to this Agreement or becoming affixed to any real property;
- (j) Inspection - allow the Secured Party to have access to all locations at which Collateral may be located and to inspect the Collateral and all records of the Debtor pertaining thereto from time to time;
- (k) Payment of Expenses - pay all expenses, including, without limitation, solicitors' and receivers' fees and disbursements incurred by the Secured Party or its agents (including any Receiver) in connection with the preparation, perfection, preservation and enforcement of this Agreement and all expenses incurred by the Secured Party or such agents in dealing with other creditors of the Debtor in connection with the establishment and confirmation of the priority of the Security Interest, all of which expenses shall be payable forthwith upon demand and shall form part of the Obligations;
- (l) Compliance With Agreement - duly and punctually observe and perform all of the covenants, conditions and agreements to be observed and performed on its part under this Agreement or any other agreement entered into and in force at any time between it and the Secured Party as and when they become due;
- (m) Notice of Acquisitions - promptly inform the Secured Party in writing of the acquisition by it of any personal property which is not of the nature or type described herein, and it agrees to execute and deliver at its own expense from time to time amendments to this Agreement or additional security agreements as may be reasonably required by the Secured Party in order that the Security Interest shall attach to such personal property;
- (n) Information - deliver to the Secured Party such information concerning the Collateral or the Debtor as the Secured Party may reasonably request from time to time including, without limitation, aged lists of Inventory and Accounts and annual and monthly financial statements of the Debtor;
- (o) Delivery of Certain Collateral - deliver to the Secured Party from time to time all items of Collateral comprising Chattel Paper, Instruments, Securities and those Documents of Title which are negotiable; and
- (p) Further Acts - from time to time make and do all such acts and things and execute and deliver all such instruments, agreements and documents in order to create, preserve, perfect, validate or otherwise protect the Security Interest, to enable the Secured Party to exercise and enforce its rights and remedies hereunder and generally to carry out the provisions and purposes of this

Agreement and it shall, without limitation, forthwith inform the Secured Party of any purchase of assets made by it out of the ordinary course of business.

4.02 **Positive Covenants of the Corporate Debtor.** If the Debtor is a corporation, the Debtor further covenants and agrees with the Secured Party that, so long as this Agreement is in force, it shall:

- (a) Business – do or cause to be done all things necessary to keep in full force and effect its corporate existence in such jurisdictions within Canada and elsewhere as the Debtor carries on business or owns property;
- (b) Corporate Changes - refrain from changing its name or amalgamating with any other corporation without the express written consent of the Secured Party;

4.03 **Negative Covenants.** The Debtor covenants and agrees with the Secured Party that so long as this Agreement is in force it will not, without the prior written consent of the Secured Party, which consent may be unreasonably withheld:

- (a) create, issue, renew, incur or suffer to exist, any mortgage, pledge, charge, lien, security interest or other encumbrance on all or any part of the present or future undertaking, property or assets of the Debtor, ranking or purporting to rank or capable of ranking or being enforced in priority to or *pari passu* with the Security Interest, other than:
 - i. renewals, extensions or replacements of presently existing prior ranking encumbrances; and
 - ii. any purchase money security interest in collateral hereafter acquired but only if such interest is perfected and notification thereof is given to the Secured Party pursuant to the Act;
- (b) directly or indirectly change the nature of its business;
- (c) incur any liabilities or obligations outside of its normal course of business;
- (d) change the location of its principal place of business or any other place at which any of the Collateral is situated; or
- (e) sell, exchange, transfer, dispose of, assign, lease or otherwise deal with any item constituting the Collateral, other than the Inventory, in the ordinary course of business of the Debtor or otherwise, sell, exchange, transfer, dispose of, assign, lease or otherwise deal with any item constituting Inventory, other than in the ordinary course of business of the Debtor, or enter into any agreement or undertaking to do so.

ARTICLE FIVE - EVENTS OF DEFAULT

5.01 **Events of Default.** Each of the following events shall constitute an "Event of Default":

- (a) Payment - if the Debtor fails to make any payment under any of the Obligations when due;
- (b) Event of Default under Loan Agreement - if any event of default occurs pursuant to the Loan Agreement or any security document given collateral thereto including, without limitation, a Guarantee or any mortgage of land;
- (c) Taking of Possession - if any encumbrance affecting the Collateral becomes enforceable, or if an encumbrancer takes possession of all or any portion of the property of the Debtor, or if any of the Collateral or any of it is seized, distrained, forfeited, confiscated or attached;
- (d) Judgment - if a distress or execution or other similar process is levied or enforced against all or any portion of the property of the Debtor and is not discharged, varied or stayed, as the case may be, whether pursuant to appeal or otherwise, within thirty (30) days after the entry thereof or within the period allowed under applicable law for appeals therefrom if such period is greater than thirty (30) days;
- (e) Liquidation or Winding-up - if the Debtor takes any action in respect of liquidation or, in the case of a corporate Debtor, if the Debtor takes any action in respect of winding-up, or if the Debtor makes an assignment for the benefit of its creditors, or admits in writing its inability to pay its debts as they become due, or makes any proposal or assignment under any bankruptcy legislation of any applicable jurisdiction, or if a bankruptcy petition is filed or presented by it in respect of its properties or assets, or a judgment or order is entered by any court of competent jurisdiction approving such petition or any petition by it seeking an arrangement or composition in respect of its obligations, or if a custodian or Receiver or any other official with similar powers is appointed for it or all or any portion of its undertaking, properties or assets;
- (f) Arrangement - if, in the case of a corporate Debtor, any proceedings are commenced in respect of the Debtor under the Companies Creditors Arrangement Act (Canada), as amended;
- (g) Carry on Business - if the Debtor, or in the case of a corporate Debtor, any amalgamated corporation of which the Debtor is a predecessor, ceases to carry on business;
- (h) Insolvency - if the Debtor becomes insolvent;

- (i) Sale in Bulk - if the Debtor makes or proposes to make any sale of its assets in bulk or out of the ordinary course of its business;
- (j) Inability to Pay Debts - if the Debtor illustrates, in any way, its inability to pay its debts generally as they become due;
- (k) Removal from Jurisdiction - if the Debtor removes or attempts to remove any of the Collateral from Nova Scotia, other than in the ordinary course of its business;
- (l) Performance - if the Debtor defaults in the performance of or compliance with any other term, condition, representation or covenant contained in this Agreement, provided that such default continues unremedied for a period of seven (7) consecutive days after written notice of such default has been given to the Debtor by the Secured Party specifying with reasonable particularity the nature of such default and requiring such default to be remedied;
- (m) Threat to Obligations or Collateral - if the Secured Party, in good faith and with commercially reasonable grounds, believes that the prospect of payment or performance of any of the Obligations is or is about to be impaired or that the Secured Party is or is about to be placed in jeopardy;
- (n) Representations and Warranties - if any representation or warranty made by the Debtor herein or in any certificate or other document delivered to the Secured Party pursuant hereto or pursuant to the Loan Agreement or any document given to the Secured Party or its agents collateral thereto or otherwise shall prove to be incorrect in any material adverse respect; and
- (o) Performance of Other Obligations - if the Debtor defaults in the performance of or compliance with any term, condition, representation or covenant contained in any other loan document, material contract, general security agreement or instrument generally charging its assets and undertaking to which it is a party or in any arrangements it may have with any lender, provided that such default continues unremedied for a period of time which permits the creditor under such agreement or arrangement to exercise its rights thereunder.

5.02 **Notice of Intent to Enforce.** The parties hereto agree that the Secured Party may, contemporaneously with or during any period which the Debtor may have to remedy defaults hereunder, give the Debtor the Notice of Intention to Enforce Security required by the *Bankruptcy and Insolvency Act* (Canada), as amended, it being the intention of the parties that, at the Secured Party's option, the period to cure defaults, and the ten (10) day Notice of Intention to Enforce Security, may run concurrently.

ARTICLE SIX - DEFAULT AND REMEDIES

- 6.01 **Results of Default.** Upon the occurrence of an Event of Default, the security hereby granted shall immediately become enforceable and the Secured Party may, forthwith or at any time thereafter:
- (a) declare any or all of the Obligations to be immediately due and payable by giving notice in writing thereof to the Debtor;
 - (b) commence legal action to enforce payment or performance of the Obligations;
 - (c) require the Debtor, at the Debtor's expense, to assemble the Collateral at a place or places designated by notice in writing given by the Secured Party to the Debtor, and the Debtor agrees to so assemble the Collateral;
 - (d) collect any rents, income and profits received in connection with the business of the Debtor or the Collateral;
 - (e) collect, realize, sell or otherwise deal with any Accounts of the Debtor;
 - (f) without notice to the Debtor or legal process, enter any premises where the Collateral may be situated and take possession of the Collateral by any method permitted by law;
 - (g) file such proofs of claim or other documents as may be necessary or desirable to have its claim lodged in any bankruptcy, winding-up, liquidation, dissolution or other proceedings, voluntary or otherwise, relating to the Debtor;
 - (h) make any commercially reasonable repair, processing, or preparation of the Collateral for disposition;
 - (i) subject to the Act, dispose of the Collateral by private sale, public sale, lease or otherwise upon such terms and conditions as the Secured Party may determine;
 - (j) where the Secured Party has taken possession of the Collateral as herein provided, retain the Collateral in whole or in part for such period of time as is commercially reasonable;
 - (k) where the Secured Party has taken possession of the Collateral as herein provided, retain the Collateral in accordance with the procedures set out in the Act and such retention shall reduce the amount of the Obligations by an amount equal to the fair market value of the Collateral so retained;

- (l) purchase the Collateral or any part thereof at a public sale;
 - (m) appoint by instrument in writing, delivered to the Debtor, a Receiver over all or any part of the Collateral. Such Receiver may be any person or persons and the Secured Party may remove any Receiver so appointed and appoint another or others in its or their stead;
 - (n) proceed in any court of competent jurisdiction for the appointment of a Receiver;
 - (o) proceed in any court of competent jurisdiction for the sale or foreclosure of all or any part of the Collateral; and
 - (p) take any other action, suit, remedy or proceeding authorized or permitted by the Act or by law or equity.
- 6.02 **Accounting for Surplus.** Where the Collateral has been disposed of by the Secured Party as provided herein, the Secured Party shall account to the Debtor for any amount by which the proceeds of disposition of the Collateral exceed the Obligations plus the Reasonable Expenses.
- 6.03 **Redemption of Collateral.** At any time before the Secured Party has disposed of the Collateral as provided herein or before the Secured Party has elected, in the manner set out herein, to retain the Collateral irrevocably, the Debtor may redeem the Collateral by tendering payment of the aggregate of the Obligations and the Reasonable Expenses incurred prior to such time.
- 6.04 **Remedies Cumulative.** The Secured Party's rights and remedies, whether provided for in this Agreement or otherwise, may be exercised separately or in combination.
- 6.05 **Secured Party's Obligations.** The Secured Party shall not be under any obligation, or liable or accountable for any failure, to enforce payment or performance of the Obligations or to seize, realize, take possession of or dispose of the Collateral and shall not be under any obligation to institute proceedings for any such purposes.
- 6.06 **Powers of Receiver.** Any Receiver appointed by the Secured Party pursuant to this Agreement shall act as agent for the Secured Party for the purposes of taking possession of the Collateral, and (except as provided below) as agent for the Debtor for all other purposes, including, without limitation, the occupation of any premises of the Debtor and the carrying on of the Debtor's business. For the purposes of realizing upon the Security Interest, the Receiver may sell, lease, or otherwise dispose of the Collateral as agent for the Debtor or as agent for the Secured Party as it may determine in its discretion. The Debtor agrees to ratify and confirm all actions of the Receiver acting as agent for the Debtor, and to release and indemnify the Receiver in

respect of all such actions. Any Receiver so appointed shall have all powers in respect of the Debtor and the Collateral as are permitted by law, including, but not limited to, the following:

- (a) to take possession of the Collateral;
- (b) to borrow money required for the maintenance, preservation or protection of the Collateral, and in the sole discretion of such Receiver, to charge and grant further security interests in the Collateral in priority to the Security Interest, as security for the money so borrowed;
- (c) to sell, lease, or otherwise dispose of the Collateral or any part thereof on such terms and conditions and in such manner as the Receiver shall determine in its sole discretion;
- (d) to demand, commence, continue or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and to give valid and effectual receipts and discharges therefor; and
- (e) to exercise any rights or remedies which could have been exercised by the Secured Party against the Debtor or the Collateral.

6.07 **Standards of Sale.** Without prejudice to the ability of the Secured Party to dispose of the Collateral in any manner which is commercially reasonable, the Debtor acknowledges that a disposition of Collateral by the Secured Party which takes place substantially in accordance with the following provisions shall be deemed to be commercially reasonable:

- (a) Collateral may be disposed of in whole or in part;
- (b) Collateral may be disposed of by public sale following one advertisement in a newspaper having general circulation in the location of the Collateral to be sold at least seven (7) days prior to such sale;
- (c) Collateral may be disposed of by private sale after receipt by the Secured Party of two written offers;
- (d) the purchaser or lessee of such Collateral may be a customer of the Secured Party;
- (e) the disposition may be for cash or credit or part cash and part credit; and
- (f) the Secured Party may establish a reserve bid in respect of all or any portion of the Collateral.

ARTICLE SEVEN - RIGHTS AND OBLIGATIONS OF THE SECURED PARTY

- 7.01 **Possession by the Secured Party.** Where any Collateral is in the possession of the Secured Party:
- (a) the Secured Party shall use reasonable care in the custody and preservation thereof and shall take any steps of any nature necessary to defend or preserve the rights of the Debtor therein against the claims or demands of others or, with respect to any instrument or any Chattel Paper comprising any such Collateral, to preserve rights against prior parties;
 - (b) the Secured Party may, at any time following the occurrence of an Event of Default, grant or otherwise create a security interest in such Collateral upon terms that do not impair the Debtor's right to redeem such Collateral; and
 - (c) the Secured Party may, at any time following the occurrence of an Event of Default, use such Collateral for the purpose of preserving such Collateral or its value.

ARTICLE EIGHT - ACKNOWLEDGEMENT AND WAIVER OF FINANCING STATEMENT

- 8.01 **Acknowledgement of Debtor.** The Debtor acknowledges receipt of a true copy of this Agreement.
- 8.02 **Waiver of Financing Statement.** The Debtor hereby waives the Debtor's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Secured Party.

ARTICLE NINE - NOTICES

- 9.01 **Notice.** Any demand or notice made or given by the Secured Party in connection with this Agreement may be made or given by personal delivery, by telecopier or by prepaid registered mail and shall be addressed to the Debtor at its registered office or at such other address as is designated in writing by the Debtor and shall be deemed to have been received on the date of delivery, if delivered personally or by telecopier or on the third business day following the day of mailing if mailed in accordance with this provision. Notwithstanding the foregoing, in the event of any actual or threatened disruption, strike or interruption in the postal service of Canada, notice will only be effective if given by personal delivery, telecopier or prepaid courier.

ARTICLE TEN - WAIVER

- 10.01 **Waiver of Default.** The Secured Party may waive, in writing, any breach by the Debtor of any of the provisions contained in this Agreement or any default by the Debtor in the observance or performance of any covenant or condition required to be observed or performed by the Debtor under the terms of this Agreement; provided that no act or omission by the Secured Party shall extend to, or be taken in any manner whatsoever to affect any subsequent breach or default or the rights resulting therefrom.
- 10.02 **Extensions.** The Secured Party may, at any time, grant extensions of time or other indulgences to, take and give up securities, accept compositions from, or grant releases and discharges to the Debtor in respect of the Collateral or otherwise deal with the Debtor, debtors of the Debtor, sureties of the Debtor and others or with the Collateral and other security held by the Secured Party, all as the Secured Party may see fit, and the Debtor agrees that any such act or any failure by the Secured Party to exercise any of its rights or remedies, whether provided for hereunder or otherwise, shall in no way affect or impair the Security Interest or the rights or remedies of the Secured Party, whether provided for in this Agreement or otherwise.
- 10.03 **The Secured Party Not Obligated to Advance.** Nothing in this Agreement shall obligate the Secured Party to make any loan or accommodation to the Debtor, or extend the time for payment or satisfaction of any Obligations.

ARTICLE ELEVEN - EFFECTIVE DATE AND TERMINATION

- 11.01 **Effective Date.** This Agreement shall become effective according to its terms immediately upon the execution hereof by the Secured Party and the Debtor. This Agreement and the Security Interest are in addition to and not in substitution for any other agreement made between the Secured Party and the Debtor or any other security granted by the Debtor to the Secured Party whether before or after the execution of this Agreement. The Security Interest shall be a general and continuing security notwithstanding that the Obligations shall at any time or from time to time be fully satisfied or performed and shall continue in full force and effect until terminated as provided herein.
- 11.02 **Discharge by the Secured Party.** If the Debtor or its successors or assigns (all of which are referred to as the "Debtor" in this paragraph), as the case may be, fully satisfy and perform all of the Obligations, or in the case of a Guarantee, if such Guarantee is terminated, in accordance with its terms, then the Secured Party shall at the request in writing of the Debtor, and at the expense of the Debtor, terminate this Agreement and execute and deliver to the Debtor, in accordance with the Act, where applicable, such financing statements, instruments, agreements and documents as the Debtor reasonably considers necessary or desirable to discharge the Security Interest, to

release and discharge the Collateral therefrom and to record such release and discharge in all appropriate offices of public record.

ARTICLE TWELVE - GENERAL

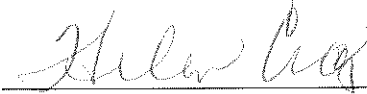
- 12.01 **Further Acts.** The Debtor will, from time to time at the written request of the Secured Party, make and do all such acts and things and execute and deliver all such instruments, agreements and documents as the Secured Party reasonably requests in order to create, preserve, perfect, validate or otherwise protect the Security Interest, to enable the Secured Party to exercise and enforce its rights and remedies hereunder and generally to carry out the provisions and purposes of this Agreement.
- 12.02 **Severability.** If any provision herein is determined to be void, voidable or unenforceable, in whole or in part by the decision of any court of competent jurisdiction, which determination is not appealed or appealable for any reason whatsoever, the provision in question shall not affect or impair or be deemed to affect or impair the enforceability or validity of any other provision hereof and such unenforceable or invalid provision or portion thereof shall be severed from the remainder of this Agreement. All the provisions hereof are hereby declared to be separate, severable and distinct.
- 12.03 **Entire Agreement.** This Agreement, including any schedules attached hereto, constitutes the entire agreement between the Debtor and the Secured Party relating to the subject-matter hereof, and no amendment shall be effective unless made in writing. There are no representations, agreements, warranties, conditions, covenants or terms, express or implied, collateral or otherwise, affecting this Agreement or the Security Interest or the Debtor's obligations and liabilities hereunder other than as expressed herein.
- 12.04 **Time of Essence.** Time shall be of the essence in this Agreement and every part hereof and no extension or variation of this Agreement shall operate as a waiver of this Agreement.
- 12.05 **Interpretation.** Any reference in this Agreement to any person, firm or corporation in the singular shall, where the context permits, include a reference to more than one of such person, firm, or corporation.
- 12.06 **Enurement.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, personal representatives, successors and assigns, as the case may be. This Agreement may not be assigned by the Debtor without the prior written consent of the Secured Party, which consent may be unreasonably withheld.

12.07 **Joint and Several.** If the Debtor consists of more than one person, their liability shall be joint and several, and the compromise of any claim with, or the release of, any Debtor shall not constitute a compromise with, or a release of, any other Debtor.

IN WITNESS WHEREOF the Debtor has executed this Agreement under seal on the day and year first above written.

4499127 NOVA SCOTIA LIMITED

Per:



Helen Craig, President

SCHEDULE A

1. Specific Security Charges:

-

2. Serial Numbered goods:

-

3. Permitted liens and encumbrances:

None.

APPENDIX 'C'

GENERAL SECURITY AGREEMENT

THIS AGREEMENT made the 20th day of October, 2023

BETWEEN:

WILLIAM CRAIG, HELEN CRAIG and DAVID POMEROY,
individuals resident in the Province of Nova Scotia;

(the "Debtor")

OF THE FIRST PART

- and -

EXPRESS MORTGAGE CORPORATION LIMITED, a body corporate,
incorporated pursuant to the laws of the Province of Nova Scotia;

(the "Secured Party")

OF THE SECOND PART

WHEREAS, the Debtor intends to provide a Guarantee of the Loan by the Secured Party to 4499127 Nova Scotia Limited;

AND WHEREAS the Debtor intends to grant the Secured Party, a general security interest in all of its assets as security for the performance by the Debtor of its present and future indebtedness, liabilities and obligations to the Secured Party, including without limitation, repayment of the Loan;

NOW THIS AGREEMENT WITNESSETH THAT in consideration of the sum of One Dollar (\$1.00) now paid by the Secured Party to the Debtor and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE ONE - INTERPRETATION

1.01 **Definitions.** In this Agreement and in any amendments hereto, the following terms shall have the following meanings:

- (a) "Act" means the *Personal Property Security Act* (Nova Scotia), as amended, or any legislation that may be substituted therefor, as the same may from time to time hereafter be amended;

- (b) "Collateral" shall have the meaning assigned thereto in paragraph 2.01;
- (c) "Event of Default" shall have the meaning assigned thereto in paragraph 5.01;
- (d) "Guarantee" means the guarantee provided by the Debtor, as security for the Promissory Note;
- (e) "Loan" means the principal sum of Two Hundred Thousand Dollars (\$200,000.00) together with all other amounts owing from time to time to the Secured Party in connection with the Promissory Note;
- (f) "Promissory Note" means the promissory Note between the Secured Party and 4499127 Nova Scotia Limited for the Loan.
- (g) "Obligations" means the indebtedness, liabilities and obligations of the Debtor to the Secured Party, outstanding from time to time, including without limitation, the Guarantee;
- (h) "Premises" shall mean 16 Mitchell Drive, Truro, Nova Scotia B6L 1M6;
- (i) "Reasonable Expenses" means any and all reasonable expenses incurred from time to time by the Secured Party in taking possession of, holding, repairing, processing, preparing for and arranging for the disposition of the Collateral and/or disposing of the Collateral pursuant to the terms of this Agreement, including, without limitation, all legal expenses and receiver's fees;
- (j) "Receiver" means a receiver or a receiver and manager and the term "Receiver" may include one or more Receivers; and
- (k) "Security Interest" shall have the meaning assigned thereto in paragraph 2.01.

1.02 **Additional Definitions.** All capitalized terms used herein which are not defined herein, and which are defined in the Act, shall have the respective meanings assigned thereto in the Act.

1.03 **Jurisdiction.** Insofar as the Collateral is located in Nova Scotia, this Agreement shall be governed by and construed in accordance with the Act and the other laws of the Province of Nova Scotia and the laws of the Dominion of Canada applicable therein and the parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts in Nova Scotia and Ontario.

ARTICLE TWO - CREATION OF SECURITY INTEREST

2.01 **Grant.** As security for the payment and performance by the Debtor of the Obligations, whether incurred prior to, at the time of or subsequent to the execution of this

Agreement, including, without limitation, any extensions or renewals, notwithstanding that the Obligations shall at any time or from time to time be fully satisfied or performed, the Debtor hereby grants, mortgages, charges, transfers, assigns and creates to and in favour of the Secured Party, a general and continuing security interest (the "Security Interest") in all of the Debtor's present and after acquired personal property, including without limitation, the specific items listed in Schedule "A" and all of the following:

- (a) all present and future equipment of the Debtor, including, without limitation, all machinery, fixtures, plants, tools, furniture, vehicles of any kind or description, all spare parts, accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto and for greater certainty shall include, without limitation all Equipment as such term is defined in the Act ("Equipment");
- (b) all present and future inventory of the Debtor, including, without limitation, all raw materials, materials used or consumed in the business or profession of the Debtor, work-in-progress, finished goods, goods used for packing, materials used in the business of the Debtor not intended for sale, and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ("Inventory");
- (c) all present and future debts, demands and amounts due or accruing due to the Debtor, whether or not earned by performance, including, without limitation, its book debts, accounts receivable and claims under policies of insurance and all contracts, security interests and other rights and benefits in respect thereof and including, without limitation, any Account as such term is defined in the Act along with any right to receive any cash distribution from any joint venture, co-tenancy or partnership in which the Debtor has an interest ("Accounts");
- (d) all present and future intangible personal property of the Debtor, including, without limitation, all contract rights, goodwill, patents, trade marks, copyrights and other industrial property and all other choses in action of the Debtor of every kind, whether due at the present time or hereafter to become due or owing and including, without limitation, any interest the Debtor may have in any joint venture, co-tenancy or partnership, whether such interest is treated as capital property or as inventory and for greater certainty, shall include, without limitation Intangibles as such term is defined in the Act ("Intangibles");
- (e) all present and future documents of title of the Debtor, whether negotiable or otherwise, including, without limitation, all warehouse receipts and bills of

lading and for greater certainty, shall include, without limitation a Document of Title as such term is defined in the Act ("Documents of Title");

- (f) all present and future chattel paper of the Debtor, including without limitation, agreements made between the Debtor as secured party and others which evidence both a monetary obligation and a security interest in or a lease of specific goods or specific goods and accessions ("Chattel Paper");
- (g) all present and future instruments of the Debtor, including without limitation, bills, notes and cheques (as such are defined pursuant to the Bills of Exchange Act (Canada)), and all other writings that evidence a right to the payment of money and are of a type that, in the ordinary course of business, are transferred by delivery without any necessary endorsement or assignment and for greater certainty shall include, without limitation, an Instrument as such term is defined in the Act ("Instruments");
- (h) all present and future money of the Debtor, whether authorized or adopted by the Parliament of Canada as part of its currency or any foreign government as part of its currency ("Money");
- (i) all present and future securities and investment property held by the Debtor, whether held as capital property or as inventory, including, without limitation, shares, options, rights, warrants, joint venture interests, interests in partnerships or limited partnerships, bonds, debentures and all other documents which constitute evidence of a Security, share, participation or other interest of the Debtor in property or in an enterprise or which constitute evidence of an obligation of the issuer and all substitutions therefor and dividends, cash distributions and other income derived therefrom and for greater certainty shall include, without limitation, Investment Property as such term is defined in the Act ("Securities");
- (j) all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating to collateral subject to the Security Interest ("Documents");
- (k) all present and future personal property, business and undertaking of the Debtor not being Equipment, Inventory, Accounts, Intangibles, Documents of Title, Chattel Paper, Instruments, Money, Investment Property or Documents, whether treated as inventory or as capital property and including, without limitation Goods, as such term is defined in the Act ("Undertaking"); and
- (l) all personal property in any form or fixtures derived directly or indirectly from any dealing with collateral subject to the Security Interest or the Proceeds therefrom including, without limitation, any payment representing indemnity

or compensation for loss of or damage thereto or the proceeds therefrom ("Proceeds").

All of the Debtor's present and after acquired personal property, including without limitation, the Equipment, Inventory, Accounts, Intangibles, Documents of Title, Chattel Paper, Instruments, Money, Securities, Documents, Undertaking and Proceeds are collectively called the "Collateral". Any reference in this Agreement to Collateral shall mean the Collateral or any part thereof, unless the context otherwise requires.

The Secured Party hereby takes and reserves the Security Interest, which security interest shall extend to the Proceeds and shall continue in full force and effect until terminated in accordance with paragraph 11.02 hereof.

PROVIDED HOWEVER, notwithstanding anything contained in this agreement to the contrary, no Security Interest is granted in the shares the Debtor holds in **Easy Living Home Inc.** that would constitute the sale, mortgaging, charging, hypothecating, encumbering, transferring or calling for redemption by Easy Living Home Inc. of said shares held by the Debtor.

2.02 Attachment of Security Interest. The Debtor and the Secured Party acknowledge and agree that:

- (a) they intend that the Security Interest attach to each item of the Collateral upon the later of the date of execution of this Agreement and the date when the Debtor has rights in such item of the Collateral;
- (b) value has been given for the granting of the Security Interest; and
- (c) they have not agreed to postpone the time for attachment of the Security Interest.

2.03 Last Day of Lease. The Security Interest shall not extend or apply to the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor. As further security for payment of the principal and interest hereby secured, the Debtor agrees that it will stand possessed of the reversion, upon trust, to assign and dispose of the same in such manner as the Secured Party may from time to time direct in writing. To the extent that the creation of the Security Interest would constitute a breach or cause the acceleration of any agreement, right, licence or permit to which the Debtor is a party, the Security Interest shall not attach thereto, but the Debtor shall hold its interest therein in trust for the Secured Party, and shall assign such agreement, right, licence or permit to the Secured Party forthwith upon obtaining the consent of the other party thereto.

2.04 **Dealings with Collateral.** Until the occurrence of an Event of Default, the Debtor may sell its Inventory and collect its Accounts in the ordinary course of its business; provided that all Accounts so collected shall be held by the Debtor as agent and in trust for the Secured Party and paid to the Secured Party immediately upon request. The Debtor agrees to deposit all Proceeds from the disposition of Inventory into its account with its bank, and to inform such bank of the Security Interest and the trust established herein attaching to the funds in such account in favour of the Secured Party.

ARTICLE THREE - REPRESENTATIONS AND WARRANTIES

3.01 **Representations and Warranties.** The Debtor represents and warrants to the Secured Party, upon each of which representations and warranties the Secured Party specifically relies, as follows:

- (a) **Power, Authority** - the Debtor has full power, legal right, authority and capacity to enter into this Agreement, incur the Obligations, create the Security Interest and do all such acts and things as are required hereunder to be done, observed or performed in accordance with the terms hereof;
- (b) **Carrying on Business** - the Debtor carries on business at the Premises;
- (c) **Licenses, Permits** - the Debtor has obtained all licenses, permits and approvals from any and all governments, governmental commissions, boards or other agencies required in respect of the operations of the Debtor as at the date of any advance hereunder;
- (d) **Defaults in Other Obligations** - the Debtor is not presently in default, beyond any period of grace with respect thereto, under any guarantee, bond, debenture, note or other similar document evidencing any indebtedness (or any such obligations contained in any instrument or instruments pursuant to which any of the foregoing has been issued or made and delivered);
- (e) **Conflict with Other Agreements** - neither the execution nor the delivery of this Agreement or the creation of the Security Interest, the consummation of the transactions herein contemplated, or compliance with the terms, conditions and provisions hereof conflicts with or will conflict with or results or will result in any breach of any of the terms, conditions or provisions of the articles of the Debtor, or of any agreement or instrument to which the Debtor is now a party, or constitutes a default thereunder, or (except as contemplated by this Agreement) results or will result in the creation or imposition of any mortgage, lien, charge or encumbrance of any nature whatsoever upon any of the properties or assets of the Debtor, including, without limitation, the Collateral;

- (f) Tax Returns - the Debtor has filed all tax returns which are required to be filed, and has paid all taxes which have become due pursuant to such returns or pursuant to any assessment received by it, except such taxes, if any, as are being contested in good faith by it or, in the reasonable opinion of the Debtor, do not in the aggregate materially adversely affect the Debtor's financial condition or operations;
- (g) Title - other than as set out on Schedule "A" hereto, the Collateral is owned by the Debtor free and clear of any undisclosed mortgages, liens, charges, encumbrances, pledges, security interests or other claims whatsoever;
- (h) Consumer Goods - the Collateral does not include any goods which are used or were used or acquired by the Debtor for use primarily for personal, family or household purposes; and
- (i) Other Agreements - there are no outstanding agreements, calls, commitments, options, subscriptions, warrants or other rights or privileges to acquire any item constituting the Collateral.

3.02 **Corporate Representations and Warranties.** In the event the Debtor is a corporation, the Debtor further represents and warrants to the Secured Party, upon each of which representations and warranties the Secured Party specifically relies, as follows:

- (a) Incorporation – the Debtor is a corporation incorporated, organized and existing under the laws of Nova Scotia, is in good standing and has all necessary corporate power and authority to own its properties and carry on its business in all jurisdictions in which it owns property or carries on its business;
- (b) Due Authorization – the Debtor has taken all necessary action to authorize the execution, delivery and performance of this agreement and the performance of its obligations hereunder; and
- (c) Enforceability – this Agreement represents a valid and binding obligation of the Debtor enforceable against the Debtor in accordance with its terms.

ARTICLE FOUR - COVENANTS

4.01 **Positive Covenants.** The Debtor covenants and agrees with the Secured Party that, so long as this Agreement is in force, it shall:

- (a) Payment of Obligations - pay or satisfy all Obligations when due;
- (b) Business – do or cause to be done all things necessary to keep in full force and effect all properties, rights, licenses and qualifications to carry on its business

in Canada, in such jurisdictions within Canada and elsewhere as the Debtor carries on business or owns property;

- (c) Reasonable Care - use reasonable care in the custody and preservation of the Collateral;
- (d) Insurance - insure and keep insured such of its buildings, structures, equipment, apparatus, materials and supplies as are customarily insured by persons operating or owning similar properties against loss or damages by such perils as are customarily insured against by persons carrying on a similar business or operating or owning similar properties, in particular, without limiting the generality of the foregoing, the Debtor agrees to insure and keep the Collateral insured against loss by fire, theft and such other risks as a prudent businessman should or as the Secured Party may reasonably require for the full insurable value thereof. All such insurance will be effected and maintained by such insurers as may be reasonably selected by the Debtor. All such insurance maintained with respect to the Collateral shall contain a loss payable clause requiring that any loss payable thereunder be payable to the Secured Party as its interest may appear, and the Debtor agrees to cause the interest of the Secured Party to be noted in such policies of insurance. The Debtor will deliver to the Secured Party, from time to time, upon written request, a certificate, signed by the Debtor, or if the Debtor is a corporation, signed by its President, setting forth particulars of such insurance and the names of the insurers;
- (e) Notice - promptly notify the Secured Party of any loss or damage to the Collateral, any change in any information provided in this Agreement or any actual or potential claim affecting the Debtor, the Collateral or the Security Interest;
- (f) Compliance with Governmental Regulations - comply with all applicable governmental restrictions and regulations and obtain and maintain in good standing all licenses, permits and approvals from any and all governments, governmental commissions, boards or agencies required in respect of the operations of the Debtor;
- (g) Taxes - pay or cause to be paid all taxes, assessments, rates, levies, payroll deductions, government fees and dues levied, assessed or imposed upon it or its property or any part thereof, as and when the same become due and payable, unless any such taxes, assessments, rates, levies, deductions, fees, dues or imposts are in good faith contested by it;
- (h) Landlord's Acknowledgements - if so requested by the Secured Party, obtain a written agreement from each landlord of the Debtor in favour of the Secured

Party and in form and substance satisfactory to the Secured Party, whereby such landlord:

- i. agrees to give notice to the Secured Party of any default by the Debtor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord; and
 - ii. acknowledges the Security Interest and the right of the Secured Party to enforce the Security Interest in priority to any claim of such landlord;
- (i) Accessions and Fixtures - prevent the Collateral from becoming an accession to any personal property not subject to this Agreement or becoming affixed to any real property;
 - (j) Inspection - allow the Secured Party to have access to all locations at which Collateral may be located and to inspect the Collateral and all records of the Debtor pertaining thereto from time to time;
 - (k) Payment of Expenses - pay all expenses, including, without limitation, solicitors' and receivers' fees and disbursements incurred by the Secured Party or its agents (including any Receiver) in connection with the preparation, perfection, preservation and enforcement of this Agreement and all expenses incurred by the Secured Party or such agents in dealing with other creditors of the Debtor in connection with the establishment and confirmation of the priority of the Security Interest, all of which expenses shall be payable forthwith upon demand and shall form part of the Obligations;
 - (l) Compliance With Agreement - duly and punctually observe and perform all of the covenants, conditions and agreements to be observed and performed on its part under this Agreement or any other agreement entered into and in force at any time between it and the Secured Party as and when they become due;
 - (m) Notice of Acquisitions - promptly inform the Secured Party in writing of the acquisition by it of any personal property which is not of the nature or type described herein, and it agrees to execute and deliver at its own expense from time to time amendments to this Agreement or additional security agreements as may be reasonably required by the Secured Party in order that the Security Interest shall attach to such personal property;
 - (n) Information - deliver to the Secured Party such information concerning the Collateral or the Debtor as the Secured Party may reasonably request from time to time including, without limitation, aged lists of Inventory and Accounts and annual and monthly financial statements of the Debtor;

- (o) Delivery of Certain Collateral - deliver to the Secured Party from time to time all items of Collateral comprising Chattel Paper, Instruments, Securities and those Documents of Title which are negotiable; and
- (p) Further Acts - from time to time make and do all such acts and things and execute and deliver all such instruments, agreements and documents in order to create, preserve, perfect, validate or otherwise protect the Security Interest, to enable the Secured Party to exercise and enforce its rights and remedies hereunder and generally to carry out the provisions and purposes of this Agreement and it shall, without limitation, forthwith inform the Secured Party of any purchase of assets made by it out of the ordinary course of business.

4.02 **Positive Covenants of the Corporate Debtor.** If the Debtor is a corporation, the Debtor further covenants and agrees with the Secured Party that, so long as this Agreement is in force, it shall:

- (a) Business – do or cause to be done all things necessary to keep in full force and effect its corporate existence in such jurisdictions within Canada and elsewhere as the Debtor carries on business or owns property;
- (b) Corporate Changes - refrain from changing its name or amalgamating with any other corporation without the express written consent of the Secured Party;

4.03 **Negative Covenants.** The Debtor covenants and agrees with the Secured Party that so long as this Agreement is in force it will not, without the prior written consent of the Secured Party, which consent may be unreasonably withheld:

- (a) create, issue, renew, incur or suffer to exist, any mortgage, pledge, charge, lien, security interest or other encumbrance on all or any part of the present or future undertaking, property or assets of the Debtor, ranking or purporting to rank or capable of ranking or being enforced in priority to or *pari passu* with the Security Interest, other than:
 - i. renewals, extensions or replacements of presently existing prior ranking encumbrances; and
 - ii. any purchase money security interest in collateral hereafter acquired but only if such interest is perfected and notification thereof is given to the Secured Party pursuant to the Act;
- (b) directly or indirectly change the nature of its business;
- (c) incur any liabilities or obligations outside of its normal course of business;

- (d) change the location of its principal place of business or any other place at which any of the Collateral is situated; or
- (e) sell, exchange, transfer, dispose of, assign, lease or otherwise deal with any item constituting the Collateral, other than the Inventory, in the ordinary course of business of the Debtor or otherwise, sell, exchange, transfer, dispose of, assign, lease or otherwise deal with any item constituting Inventory, other than in the ordinary course of business of the Debtor, or enter into any agreement or undertaking to do so.

ARTICLE FIVE - EVENTS OF DEFAULT

5.01 **Events of Default.** Each of the following events shall constitute an "Event of Default":

- (a) Payment - if the Debtor fails to make any payment under any of the Obligations when due;
- (b) Event of Default - if any event of default occurs pursuant to Promissory Note or any security document given collateral thereto including, without limitation, a Guarantee or any mortgage of land;
- (c) Taking of Possession - if any encumbrance affecting the Collateral becomes enforceable, or if an encumbrancer takes possession of all or any portion of the property of the Debtor, or if any of the Collateral or any of it is seized, distrained, forfeited, confiscated or attached;
- (d) Judgment - if a distress or execution or other similar process is levied or enforced against all or any portion of the property of the Debtor and is not discharged, varied or stayed, as the case may be, whether pursuant to appeal or otherwise, within thirty (30) days after the entry thereof or within the period allowed under applicable law for appeals therefrom if such period is greater than thirty (30) days;
- (e) Liquidation or Winding-up - if the Debtor takes any action in respect of liquidation or, in the case of a corporate Debtor, if the Debtor takes any action in respect of winding-up, or if the Debtor makes an assignment for the benefit of its creditors, or admits in writing its inability to pay its debts as they become due, or makes any proposal or assignment under any bankruptcy legislation of any applicable jurisdiction, or if a bankruptcy petition is filed or presented by it in respect of its properties or assets, or a judgment or order is entered by any court of competent jurisdiction approving such petition or any petition by it seeking an arrangement or composition in respect of its obligations, or if a custodian or Receiver or any other official with similar powers is appointed for it or all or any portion of its undertaking, properties or assets;

- (f) Arrangement – if, in the case of a corporate Debtor, any proceedings are commenced in respect of the Debtor under the Companies Creditors Arrangement Act (Canada), as amended;
- (g) Carry on Business - if the Debtor, or in the case of a corporate Debtor, any amalgamated corporation of which the Debtor is a predecessor, ceases to carry on business;
- (h) Insolvency - if the Debtor becomes insolvent;
- (i) Sale in Bulk - if the Debtor makes or proposes to make any sale of its assets in bulk or out of the ordinary course of its business;
- (j) Inability to Pay Debts - if the Debtor illustrates, in any way, its inability to pay its debts generally as they become due;
- (k) Removal from Jurisdiction - if the Debtor removes or attempts to remove any of the Collateral from Nova Scotia, other than in the ordinary course of its business;
- (l) Performance - if the Debtor defaults in the performance of or compliance with any other term, condition, representation or covenant contained in this Agreement, provided that such default continues unremedied for a period of seven (7) consecutive days after written notice of such default has been given to the Debtor by the Secured Party specifying with reasonable particularity the nature of such default and requiring such default to be remedied;
- (m) Threat to Obligations or Collateral - if the Secured Party, in good faith and with commercially reasonable grounds, believes that the prospect of payment or performance of any of the Obligations is or is about to be impaired or that the Secured Party is or is about to be placed in jeopardy;
- (n) Representations and Warranties - if any representation or warranty made by the Debtor herein or in any certificate or other document delivered to the Secured Party pursuant hereto or pursuant to the Guarantee or any document given to the Secured Party or its agents collateral thereto or otherwise shall prove to be incorrect in any material adverse respect; and
- (o) Performance of Other Obligations - if the Debtor defaults in the performance of or compliance with any term, condition, representation or covenant contained in any other loan document, material contract, general security agreement or instrument generally charging its assets and undertaking to which it is a party or in any arrangements it may have with any lender, provided that such default continues unremedied for a period of time which

permits the creditor under such agreement or arrangement to exercise its rights thereunder.

- 5.02 **Notice of Intent to Enforce.** The parties hereto agree that the Secured Party may, contemporaneously with or during any period which the Debtor may have to remedy defaults hereunder, give the Debtor the Notice of Intention to Enforce Security required by the *Bankruptcy and Insolvency Act* (Canada), as amended, it being the intention of the parties that, at the Secured Party's option, the period to cure defaults, and the ten (10) day Notice of Intention to Enforce Security, may run concurrently.

ARTICLE SIX - DEFAULT AND REMEDIES

- 6.01 **Results of Default.** Upon the occurrence of an Event of Default, the security hereby granted shall immediately become enforceable and the Secured Party may, forthwith or at any time thereafter:
- (a) declare any or all of the Obligations to be immediately due and payable by giving notice in writing thereof to the Debtor;
 - (b) commence legal action to enforce payment or performance of the Obligations;
 - (c) require the Debtor, at the Debtor's expense, to assemble the Collateral at a place or places designated by notice in writing given by the Secured Party to the Debtor, and the Debtor agrees to so assemble the Collateral;
 - (d) collect any rents, income and profits received in connection with the business of the Debtor or the Collateral;
 - (e) collect, realize, sell or otherwise deal with any Accounts of the Debtor;
 - (f) without notice to the Debtor or legal process, enter any premises where the Collateral may be situated and take possession of the Collateral by any method permitted by law;
 - (g) file such proofs of claim or other documents as may be necessary or desirable to have its claim lodged in any bankruptcy, winding-up, liquidation, dissolution or other proceedings, voluntary or otherwise, relating to the Debtor;
 - (h) make any commercially reasonable repair, processing, or preparation of the Collateral for disposition;
 - (i) subject to the Act, dispose of the Collateral by private sale, public sale, lease or otherwise upon such terms and conditions as the Secured Party may determine;

- (j) where the Secured Party has taken possession of the Collateral as herein provided, retain the Collateral in whole or in part for such period of time as is commercially reasonable;
- (k) where the Secured Party has taken possession of the Collateral as herein provided, retain the Collateral in accordance with the procedures set out in the Act and such retention shall reduce the amount of the Obligations by an amount equal to the fair market value of the Collateral so retained;
- (l) purchase the Collateral or any part thereof at a public sale;
- (m) appoint by instrument in writing, delivered to the Debtor, a Receiver over all or any part of the Collateral. Such Receiver may be any person or persons and the Secured Party may remove any Receiver so appointed and appoint another or others in its or their stead;
- (n) proceed in any court of competent jurisdiction for the appointment of a Receiver;
- (o) proceed in any court of competent jurisdiction for the sale or foreclosure of all or any part of the Collateral; and
- (p) take any other action, suit, remedy or proceeding authorized or permitted by the Act or by law or equity.

6.02 **Accounting for Surplus.** Where the Collateral has been disposed of by the Secured Party as provided herein, the Secured Party shall account to the Debtor for any amount by which the proceeds of disposition of the Collateral exceed the Obligations plus the Reasonable Expenses.

6.03 **Redemption of Collateral.** At any time before the Secured Party has disposed of the Collateral as provided herein or before the Secured Party has elected, in the manner set out herein, to retain the Collateral irrevocably, the Debtor may redeem the Collateral by tendering payment of the aggregate of the Obligations and the Reasonable Expenses incurred prior to such time.

6.04 **Remedies Cumulative.** The Secured Party's rights and remedies, whether provided for in this Agreement or otherwise, may be exercised separately or in combination.

6.05 **Secured Party's Obligations.** The Secured Party shall not be under any obligation, or liable or accountable for any failure, to enforce payment or performance of the Obligations or to seize, realize, take possession of or dispose of the Collateral and shall not be under any obligation to institute proceedings for any such purposes.

6.06 **Powers of Receiver.** Any Receiver appointed by the Secured Party pursuant to this Agreement shall act as agent for the Secured Party for the purposes of taking possession of the Collateral, and (except as provided below) as agent for the Debtor for all other purposes, including, without limitation, the occupation of any premises of the Debtor and the carrying on of the Debtor's business. For the purposes of realizing upon the Security Interest, the Receiver may sell, lease, or otherwise dispose of the Collateral as agent for the Debtor or as agent for the Secured Party as it may determine in its discretion. The Debtor agrees to ratify and confirm all actions of the Receiver acting as agent for the Debtor, and to release and indemnify the Receiver in respect of all such actions. Any Receiver so appointed shall have all powers in respect of the Debtor and the Collateral as are permitted by law, including, but not limited to, the following:

- (a) to take possession of the Collateral;
- (b) to borrow money required for the maintenance, preservation or protection of the Collateral, and in the sole discretion of such Receiver, to charge and grant further security interests in the Collateral in priority to the Security Interest, as security for the money so borrowed;
- (c) to sell, lease, or otherwise dispose of the Collateral or any part thereof on such terms and conditions and in such manner as the Receiver shall determine in its sole discretion;
- (d) to demand, commence, continue or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and to give valid and effectual receipts and discharges therefor; and
- (e) to exercise any rights or remedies which could have been exercised by the Secured Party against the Debtor or the Collateral.

6.07 **Standards of Sale.** Without prejudice to the ability of the Secured Party to dispose of the Collateral in any manner which is commercially reasonable, the Debtor acknowledges that a disposition of Collateral by the Secured Party which takes place substantially in accordance with the following provisions shall be deemed to be commercially reasonable:

- (a) Collateral may be disposed of in whole or in part;
- (b) Collateral may be disposed of by public sale following one advertisement in a newspaper having general circulation in the location of the Collateral to be sold at least seven (7) days prior to such sale;

- (c) Collateral may be disposed of by private sale after receipt by the Secured Party of two written offers;
- (d) the purchaser or lessee of such Collateral may be a customer of the Secured Party;
- (e) the disposition may be for cash or credit or part cash and part credit; and
- (f) the Secured Party may establish a reserve bid in respect of all or any portion of the Collateral.

ARTICLE SEVEN - RIGHTS AND OBLIGATIONS OF THE SECURED PARTY

7.01 **Possession by the Secured Party.** Where any Collateral is in the possession of the Secured Party:

- (a) the Secured Party shall use reasonable care in the custody and preservation thereof and shall take any steps of any nature necessary to defend or preserve the rights of the Debtor therein against the claims or demands of others or, with respect to any instrument or any Chattel Paper comprising any such Collateral, to preserve rights against prior parties;
- (b) the Secured Party may, at any time following the occurrence of an Event of Default, grant or otherwise create a security interest in such Collateral upon terms that do not impair the Debtor's right to redeem such Collateral; and
- (c) the Secured Party may, at any time following the occurrence of an Event of Default, use such Collateral for the purpose of preserving such Collateral or its value.

ARTICLE EIGHT - ACKNOWLEDGEMENT AND WAIVER OF FINANCING STATEMENT

8.01 **Acknowledgement of Debtor.** The Debtor acknowledges receipt of a true copy of this Agreement.

8.02 **Waiver of Financing Statement.** The Debtor hereby waives the Debtor's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Secured Party.

ARTICLE NINE - NOTICES

9.01 **Notice.** Any demand or notice made or given by the Secured Party in connection with this Agreement may be made or given by personal delivery, by telecopier or by prepaid registered mail and shall be addressed to the Debtor at its registered office or at such other address as is designated in writing by the Debtor and shall be deemed

to have been received on the date of delivery, if delivered personally or by telecopier or on the third business day following the day of mailing if mailed in accordance with this provision. Notwithstanding the foregoing, in the event of any actual or threatened disruption, strike or interruption in the postal service of Canada, notice will only be effective if given by personal delivery, telecopier or prepaid courier.

ARTICLE TEN - WAIVER

- 10.01 **Waiver of Default.** The Secured Party may waive, in writing, any breach by the Debtor of any of the provisions contained in this Agreement or any default by the Debtor in the observance or performance of any covenant or condition required to be observed or performed by the Debtor under the terms of this Agreement; provided that no act or omission by the Secured Party shall extend to, or be taken in any manner whatsoever to affect any subsequent breach or default or the rights resulting therefrom.
- 10.02 **Extensions.** The Secured Party may, at any time, grant extensions of time or other indulgences to, take and give up securities, accept compositions from, or grant releases and discharges to the Debtor in respect of the Collateral or otherwise deal with the Debtor, debtors of the Debtor, sureties of the Debtor and others or with the Collateral and other security held by the Secured Party, all as the Secured Party may see fit, and the Debtor agrees that any such act or any failure by the Secured Party to exercise any of its rights or remedies, whether provided for hereunder or otherwise, shall in no way affect or impair the Security Interest or the rights or remedies of the Secured Party, whether provided for in this Agreement or otherwise.
- 10.03 **The Secured Party Not Obligated to Advance.** Nothing in this Agreement shall obligate the Secured Party to make any loan or accommodation to the Debtor, or extend the time for payment or satisfaction of any Obligations.

ARTICLE ELEVEN - EFFECTIVE DATE AND TERMINATION

- 11.01 **Effective Date.** This Agreement shall become effective according to its terms immediately upon the execution hereof by the Secured Party and the Debtor. This Agreement and the Security Interest are in addition to and not in substitution for any other agreement made between the Secured Party and the Debtor or any other security granted by the Debtor to the Secured Party whether before or after the execution of this Agreement. The Security Interest shall be a general and continuing security notwithstanding that the Obligations shall at any time or from time to time be fully satisfied or performed and shall continue in full force and effect until terminated as provided herein.

11.02 **Discharge by the Secured Party.** If the Debtor or its successors or assigns (all of which are referred to as the "Debtor" in this paragraph), as the case may be, fully satisfy and perform all of the Obligations, or in the case of a Guarantee, if such Guarantee is terminated, in accordance with its terms, then the Secured Party shall at the request in writing of the Debtor, and at the expense of the Debtor, terminate this Agreement and execute and deliver to the Debtor, in accordance with the Act, where applicable, such financing statements, instruments, agreements and documents as the Debtor reasonably considers necessary or desirable to discharge the Security Interest, to release and discharge the Collateral therefrom and to record such release and discharge in all appropriate offices of public record.

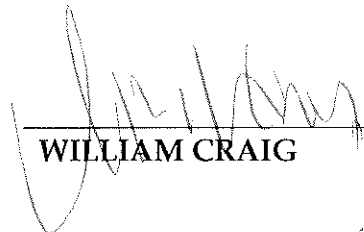
ARTICLE TWELVE - GENERAL

- 12.01 **Further Acts.** The Debtor will, from time to time at the written request of the Secured Party, make and do all such acts and things and execute and deliver all such instruments, agreements and documents as the Secured Party reasonably requests in order to create, preserve, perfect, validate or otherwise protect the Security Interest, to enable the Secured Party to exercise and enforce its rights and remedies hereunder and generally to carry out the provisions and purposes of this Agreement.
- 12.02 **Severability.** If any provision herein is determined to be void, voidable or unenforceable, in whole or in part by the decision of any court of competent jurisdiction, which determination is not appealed or appealable for any reason whatsoever, the provision in question shall not affect or impair or be deemed to affect or impair the enforceability or validity of any other provision hereof and such unenforceable or invalid provision or portion thereof shall be severed from the remainder of this Agreement. All the provisions hereof are hereby declared to be separate, severable and distinct.
- 12.03 **Entire Agreement.** This Agreement, including any schedules attached hereto, constitutes the entire agreement between the Debtor and the Secured Party relating to the subject-matter hereof, and no amendment shall be effective unless made in writing. There are no representations, agreements, warranties, conditions, covenants or terms, express or implied, collateral or otherwise, affecting this Agreement or the Security Interest or the Debtor's obligations and liabilities hereunder other than as expressed herein.
- 12.04 **Time of Essence.** Time shall be of the essence in this Agreement and every part hereof and no extension or variation of this Agreement shall operate as a waiver of this Agreement.
- 12.05 **Interpretation.** Any reference in this Agreement to any person, firm or corporation in the singular shall, where the context permits, include a reference to more than one of such person; firm, or corporation.


12.06 **Enurement.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, personal representatives, successors and assigns, as the case may be. This Agreement may not be assigned by the Debtor without the prior written consent of the Secured Party, which consent may be unreasonably withheld.

12.07 **Joint and Several.** If the Debtor consists of more than one person, their liability shall be joint and several, and the compromise of any claim with, or the release of, any Debtor shall not constitute a compromise with, or a release of, any other Debtor.

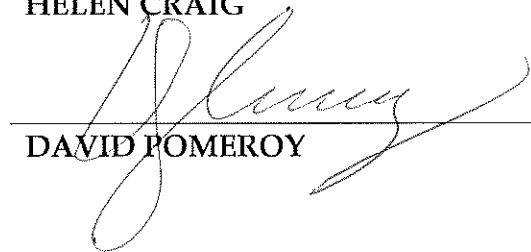
IN WITNESS WHEREOF the Debtor has executed this Agreement by its duly authorized signing officer under seal on the day and year first above written.



WILLIAM CRAIG



HELEN CRAIG



DAVID POMEROY

SCHEDULE A

1. Specific Security Charges:

-

2. Serial Numbered goods:

-

3. Permitted liens and encumbrances:

None.

2025

Hfx No. 547515

This is Exhibit "4" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October _____,
2025

A handwritten signature in black ink, appearing to be 'R. M. O.', written over a horizontal line.

A Barrister / Notary / Commissioner for the
Province of Ontario

EXPRESS MORTGAGE CORPORATION LIMITED
222 Waterfront Drive, Suite 101
Bedford, NS B4A 0H3

Phone: (902) 830-6246

Fax: (902) 455-4360

Email: Michael.argand@gmail.com

November 7, 2023

4499127 Nova Scotia Limited
1701 – 48 Seapoint Road
Dartmouth, NS B3B 0R7

Attention: Helen Craig, Bill Craig and David Pomeroy

Dear Helen, Bill and David:

RE: AMENDED LOAN AGREEMENT

The following agreement (the “Agreement”) sets forth the terms and conditions of a new loan provided to the Borrower by the Lender.

1. LENDER:

Express Mortgage Corporation Limited (the “Lender”)

2. BORROWER:

4499127 Nova Scotia Limited (the “Borrower”)

3. GUARANTORS:

Helen Craig and William Craig and David Pomeroy, jointly and severally (the “Guarantor”)

4. LOAN AMOUNT:

The amount being borrowed is **Two Million Five Hundred Seventy-Seven Thousand Dollars (\$2,577,000.00)** (the “Loan”), which is comprised of:

Original Loan Amount for this development Project:	\$1,352,000.00
(which includes previously advanced amounts of \$200,000.00)	

Existing Balances owed by Helen and William, Guaranteed by Total Home Protection
\$425,000.00

Additional late payment charge with respect to the above (due to delayed
repayment)
\$250,000.00

Private Loan to Helen Personally (50K due by December 31, 2023
with repayment balance of \$53,500 – Helen to repay \$3,500 directly)
\$50,000.00

Additional Interest for Loan
\$500,000.00

Total Secured Debt: \$2,577,000.00

In the event of default, the Lender is not obligated to pay or advance any monies directly to the Borrower. The Loan is not a revolving loan. Amounts repaid under the Loan shall not be available for re-borrowing by Borrower.

5. PURPOSE:

The purpose of the Loan is to finance the Borrower's acquisition of certain lands located in Upper Onslow, Colchester County, Nova Scotia (Lots numbered 1 and 2, 24 through 31 inclusive, and 33 through 39 inclusive, being a total of 17 lots being a portion of PID 20219879), as a development opportunity. The development opportunity would include the subdivision of the lands for construction and resale.

6. SECURITY:

As security for the Loan, the Borrower and Guarantors agree to give the following security in favour of the Lender or their designate:

- a. From the Borrower:
 - i. A First Ranking Mortgage in favour of the Lender charging the lands of the Borrower located at Upper Onslow, Colchester County, Nova Scotia (PID 20219879) (hereinafter referred to as the "Property"); and
 - ii. Assignment of all existing leases, rents, contracts, insurance policies, and warranties with respect to the Property; and

iii. Such other security required by the Lender or its counsel, as agreed to by the Borrower, failing which , the Loan shall not be advanced.

b. From the Guarantors:

i. Unlimited Personal Guarantees from each Guarantor; and

ii. An assignment of life insurance over the life of Helen Craig in the amount of \$500,000.00.

(collectively referred to as the "Security")

7. TERM:

The outstanding balance of the Loan, inclusive of accrued interest, shall be due and payable in full on **November 7, 2026** (the "Maturity Date") unless the Maturity Date is extended in accordance with Clause 9 below.

8. REPAYMENT:

The Principal owing on the Loan shall be repaid in instalments from the sale of lots as detailed:

LOAN REPAYMENT OF PRINCIPAL - SCHEDULE FROM SALES

DATE	AMOUNT/SALE	SALES
JANUARY 31 2024	\$200,000.00	2
FEBRUARY 28 2024	\$200,000.00	2
MARCH 31 2024	\$200,000.00	2
APRIL 30 2024	\$300,000.00	3
MAY 31 2024	\$300,000.00	3
JUNE 30 2024	\$300,000.00	3
JULY 31 2024	\$300,000.00	3
AUGUST 31 2024	\$300,000.00	3
TOTAL	\$2,100,000.00	21

BY NO LATER than the earlier of November 7, 2026 - **BALANCE REMAINING: \$ 477,000.00 plus accrued liabilities**

The Loan may be repaid in whole or in part, at the option of the Borrower at any time within three (3) months of the Maturity Date, subject to the payment of the applicable fees as set out Clause 14 below.

Interest on the Loan shall be paid monthly at the Interest Rate or at such lesser frequency as specified by the Lender in writing. The Lender, at its election, may defer payment of a portion

or the full amount owing in any given month. The Lender, at its election, may demand payment in full of all accrued but unpaid interest owing at any time by the Borrower.

9. EXTENSION:

At the option of the Borrower the Maturity Date may be extended on one occasion only, by ten (10) days written notice to the Lender prior to the Maturity Date, for a further period of six (6) months and an extension fee of 1% per month of the outstanding principle and interest shall be payable by the Borrower to the Lender.

10. INTEREST RATE:

Interest shall accrue from time to time on the amount of \$1,392,000.00¹, both before and after default, or the Maturity Date, at the annual interest rate of **Twelve Percent (12.00%) per annum (being a monthly payment of approximately \$13,920.20) calculated daily and payable monthly not in advance.**

11. DISBURSMENT OF FUNDS:

Subject to satisfaction of the terms and conditions contained in this letter and in particular, the Predisbursement Conditions, and the opinion of the Lender's counsel, the Lender intends to disburse the Loan to the Borrower as follows:

- The amount of \$1,152,000.00 on or before November 10, 2023.

12. PREDISBURSEMENT CONDITIONS:

The obligation of the Lender to advance the Loan hereunder is subject to the provision by the Borrower/Guarantor of the following no later than November 9, 2023, all in form and content satisfactory to the Lender and its counsel in its sole discretion and at the cost of the Borrower:

- a. Resolutions as to the capacity and authority of the Borrower to enter into the transaction;
- b. Executed Security;
- c. Post-dated cheques in the amounts specified by the Lender representing the estimated monthly interest payments for the Loan;
- d. Copy of Helen Craig's life insurance policy;
- e. Confirmation that the Property is insured on terms satisfactory to the Lender and the Lender is a first loss payee on the policies of insurance;
- f. Agreements, Current Surveyors' Certificates or Location Certificates and Boundary Surveys for the Property;

¹ This is in recognition that by agreement, the Borrower has prepaid the interest on an advance of \$200,000.00. The remaining amounts of the Loan (i.e. \$425,000.00, \$250,000.00 and \$500,000.00) are not subject to interest so long as the Loan remains in good standing.

- g. Receipt from Lender's solicitor of confirmation that the title to the Property is acceptable;
- h. Receipt from Lender's solicitor of a report on the registration of the Security within 30 days of the acquisition of the Property;
- i. Fulfillment of all other terms and conditions of this letter.

13. LEGAL COUNSEL:

The legal work for this matter shall be done by the Lender's legal counsel, Burchell Wickwire Bryson LLP, the cost of which shall be borne by the Borrower.

The advance of funds shall be subject to our legal counsel preparing documents associated with the Security, examining title and reporting everything to be satisfactory and also to our legal counsel being satisfied with all legal aspects of this transaction. The Borrower acknowledges that it has had the opportunity to obtain independent legal counsel in connection with this transaction and is freely and voluntarily executing the acceptance of this Agreement and all Security documents delivered hereunder.

14. FEES AND EXPENSES:

The Borrower hereby unconditionally undertakes to pay all fees and expenses incurred or to be incurred in connection with the Loan whether or not the Loan is eventually consummated in whole or in part including **without limitation all legal counsel fees (as may be taxed by the Taxing Master), registration costs, costs associated with obtaining any documents required by the Predisbursement Conditions, the costs of preparing and registering of all Security documents, the costs of taking any steps to enforce the Lender's security, the costs of preparing payout statements, and the costs of any steps to discharge the Lender's security (in whole or in part).** The Borrower agrees to pay a \$100.00 administration fee to the Lender for each and any dishonoured cheque.

15. EVENTS OF DEFAULT:

The Borrower shall be in default, without limiting the other default clauses pursuant to the Security documents, under the terms of the Loan on the occurrence of any one or more of the following:

- a. If the Borrower fails to make a payment, when due, of principal, interest, fees or any other amount due and payable hereunder;
- b. If the Borrower or the Guarantor fails to perform any of its obligations hereunder;
- c. If the Borrower or the Guarantor becomes insolvent or bankrupt, is in the process of winding up, files a proposal or gives notice of intention to file such a proposal;
- d. If proceedings are instituted for the Borrower's dissolution or winding up;
- e. If a creditor takes possession or commences proceedings to take possession of the Property or any assets of the Guarantor or any of them;

- f. If the Borrower or the Guarantor fail to pay any amount due and owing to any other creditor (excluding validly disputed billings);
- g. If management or ownership of any of the Borrower is changed;
- h. If the financial condition of the Borrower or Guarantor change such that, in the Lender's reasonable opinion, the Lender's position is impaired;
- i. If the registered owner of the Property is changed;
- j. If the Property is encumbered with any registered or recorded interests without the Lender's written consent.

In the event of default, the Lender reserves the right to demand immediate payment of the Loan and to proceed with any steps required to enforce its security against one or more of the Borrower and Guarantors.

16. WAIVERS:

Any failure by the Lender to exercise any of its rights or remedies hereunder or under the Loan or other Security shall not constitute a waiver thereof.

17. NON-MERGER:

Your obligations contained in this commitment (and to the extent that those obligations are not repeated in the Security referred to in this letter) shall survive the execution and registration of the Security documents and all advances of funds, and you agree that those obligations shall be not be deemed to be merged in the execution and registration of the Security documents. All terms and conditions of Lender's Security shall be deemed to be incorporated in and form part of this commitment, except to the extent provided for in this letter.

18. ACCESS AND INFORMATION:

During the term of the Agreement, the Lender has the right to inspect the Property at any reasonable time, provided that reasonable notice is provided to the Borrower.

19. PROPERTY TAXES:

All outstanding real property taxes, rates and assessments for the Property are to be paid prior to the advance of funds or shall be deducted from the proceeds of the Loan and paid by the Borrower. During the term of the Agreement, the Borrower shall pay all other taxes or assessment levied on the Property and shall provide evidence of such payment to the Lender within 30 days of making payment.

20. INSURANCE:

The Borrower will provide the Lender with an insurance binder letter showing the Lender as first loss payee or as its interest may appear.

21. EXPROPRIATION:

The proceeds from any expropriation affecting the whole or part of the Property will be paid to the Lender as its interest may appear.

22. FEE:

Arrangement Fee – N/A

23. INFORMATION DURING TERM OF LOAN:

The Borrower covenants and agrees with the Lender to maintain at all times proper records and books of account with respect to the Lots and to furnish to the Lender, within 120 days after the end of each fiscal year of the Borrower, or at any time if requested by the Lender, unaudited but commercially suitable financial statements of the Borrower including separate income and expense statements and operating statements, relating to the Lots and the business of the Borrower pertaining thereto, all prepared in accordance with generally accepted accounting principles. Such statements shall clearly identify the Lots both by municipal address and lot number. The Borrower further covenants and agrees to provide the Lender on a timely basis with such further financial information as may be, from time to time, required by the Lender. All such information provided by the Borrower shall be provided in confidence but may be provided by the Lender to, or accessed by, the Lender's lenders and other interested parties. For greater clarity this paragraph shall survive closing and subsist until all indebtedness of the Borrower to the Lender (if any) shall be satisfied.

24. NOTICE:

All notices, invoices, and formal communications (collectively referred to as "Notices") required or permitted to be given hereunder shall be in writing and shall be delivered personally or sent by prepaid registered mail, courier or email to the following address or such other address as the relevant party may notify from time to time:

To Lender: EXPRESS MORTGAGE CORPORATION LIMITED
222 Waterfront Drive, Suite 101
Bedford, NS B4A 0H3
E-mail: michael.argand@gmail.com

To Borrower: 4499127 Nova Scotia Limited
Unit 1701 – 48 Seapoint Road
Dartmouth, NS B3B 0R7

To Guarantors:

Helen Craig

William Craig

P.O. Box 24109
Shoppers Mic Mac
Dartmouth, NS B3A 4T4

P.O. Box 24109
Shoppers Mic Mac
Dartmouth, NS B3A 4T4

Email: helenjcraig@hotmail.com

Email: helenjcraig@hotmail.com

David Pomeroy
1010 Montague Road
Montague Gold Mines NS, B2R
1T8

Notices sent by prepaid registered mail shall be deemed to be received by the addressee on the seventh day (excluding Saturdays, Sundays, Statutory Holidays and any period of postal disruption) following the mailing thereof. Notices personally served or sent by courier or email shall be deemed to be received when actually delivered, provided such delivery shall be during normal business hours, otherwise it shall be deemed delivered the following business day.

{REMAINDER OF PAGE IS INTENTIONALLY BLANK}

25. ACCEPTANCE OF OFFER:

When the Borrower and Guarantor accept this Agreement, they shall provide the Agreement to our solicitor together with all corporate records and other documentation as contemplated herein.

This offer is open for acceptance until **revoked in writing**, after which date the commitment is void. Acceptance of this offer must be signed by executing the original of this letter of commitment no later than the date indicated and emailing a copy to the Lender.

Yours truly,

EXPRESS MORTGAGE CORPORATION LIMITED

Michael Argand


ACCEPTANCE

Accepted this 9th day of November, 2023.

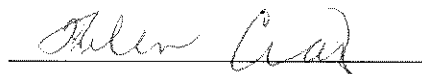
We certify that the information provided to the Lender prior the issuance of this Commitment Letter is true and correct. We authorize the Lender to obtain, in whatever manner it may deem necessary, all the information required whatever the source, such source being hereby authorized to provide such information.

BORROWER:

4499127 NOVA SCOTIA LIMITED



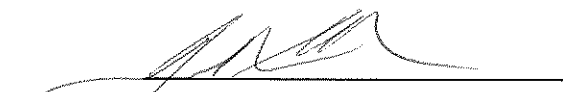
Witness



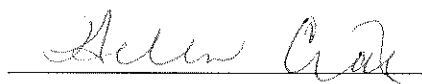
Helen Craig, President

I have authority to bind the Company


GUARANTORS:



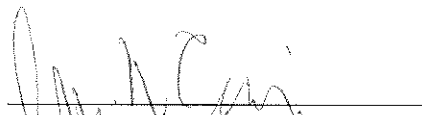
Witness




Helen Craig, personally



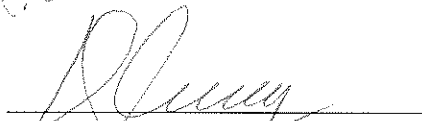
Witness



William Craig, personally



Witness



David Pomeroy, personally

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

2025

Hfx No. 547515

This is Exhibit "5" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

THIS MORTGAGE made the 9th day of November, 2023.

BETWEEN:

4499127 NOVA SCOTIA LIMITED

(herein called the "Mortgagor")

OF THE FIRST PART

AND:

EXPRESS MORTGAGE CORPORATION LIMITED

(herein called the "Mortgagee")

OF THE SECOND PART

AND:

**HELEN CRAIG and WILLIAM CRAIG and DAVID POMEROY,
JOINTLY AND SEVERALLY**

(herein called the "Guarantor")

OF THE THIRD PART

WHEREAS:

1. **WITNESSETH** that in consideration of the sum of **Two Million Five Hundred Seventy-Seven Thousand Dollars (\$2,577,000.00)** (the "Principal Amount") of lawful money of Canada, the Mortgagor hereby mortgages to the Mortgagee the lands described in Schedule "A" annexed hereto TOGETHER WITH all buildings, improvements and erections thereon (hereinafter called the "Mortgaged Premises").

2. **Interest Rate:** The amount of principal money advanced on and secured under this Mortgage is the Principal Amount and the rate of interest chargeable thereon is at the rates (the "**Mortgage Interest Rate**") provided for in a Loan Agreement dated November 7, 2023 between the Mortgagor, Mortgagee and the Guarantors (the "**Loan Agreement**"), calculated yearly not in advance, as well after as before maturity of this Mortgage, and both before and after default and judgement, until paid.

3. REPAYMENT

(a) This Mortgage shall be void upon the Mortgagor paying to the Mortgagee at the office or branch of the Mortgagee to be designated from time to time, in lawful money of Canada the Principal Amount with interest thereon at the Mortgage Interest Rate, calculated half-yearly not in advance as well after as before maturity of this Mortgage, and both before and after default and judgment, until paid, as follows:

- (i) Interest at Mortgage Interest Rate on the principal amounts from time to time advanced, computed from the respective dates of such advances until the 8th day of December, 2023 (the "**Interest Adjustment Date**"), shall become due and payable and be paid on the Interest Adjustment Date. The Mortgagee may require the payment of interest at the Mortgage Interest Rate on the principal amounts advanced from time to time, computed from

the respective dates of such advances, to become due and payable and be paid in monthly instalments on the same day of the month next following the first advance, and on the same day of each and every month thereafter and the balance, if any, of the aforesaid interest on the principal amounts advanced shall become due and payable and be paid on the Interest Adjustment Date. At the option of the Mortgagee, interest so due and payable may be deducted from such advances; and

- (ii) Thereafter, the Principal Amount shall be paid by the Mortgagor in instalments arising from the proceeds of lot sales and home sales connected to the Property on or before the Maturity Date and in such amounts as determined by the Mortgagee in its sole discretion. The Mortgagor acknowledges that should any residential dwelling constructed on the Property be rented, leased and/or occupied in any manner, then full payment for such lot is required as at and upon such occupancy or rental/lease commencement date.
- (iii) Interest at the Mortgage Interest Rate, computed from the Interest Adjustment Date, shall become due and payable and be paid in consecutive monthly instalments as provided for in the Loan Agreement, which shall occur on **1st day of January, 2024** to and including the **7th day of November, 2026** (the "Maturity Date") and the balance, if any, of the Principal Amount and interest thereon shall become due and payable and be paid on the date last mentioned;

and upon the Mortgagor paying to the Mortgagee:

- (b) All amounts which may be due or become due by the Mortgagor to the Mortgagee under the provisions of this Mortgage in accordance with such provisions or, in the absence of any stipulations as to the time for payment in such provisions, on demand; and
- (c) Taxes in accordance with Section 8(b) of this Mortgage;
- (d) Payment of Mortgagee fees in accordance with Section 8(r) of this Mortgage.

4. COMPOUND INTEREST

It is agreed that if default is made in payment of any sum to become due for interest at any time appointed for payment thereof, compound interest shall be payable and the sum in arrears for interest from time to time, as well after as before maturity, shall bear interest at the Mortgage Interest Rate, and in case the interest and compound interest are not paid on the next interest payment date after the date of default a rest shall be made, and compound interest at the Mortgage Interest Rate shall be payable on the aggregate amount then due, as well after as before maturity, and so on from time to time, and all such interest and compound interest shall be a charge upon the Mortgaged Premises and shall be secured by this Mortgage.

5. APPLICATION OF PAYMENTS

- (a) **Fixed Rate Mortgages**
If the Mortgage Interest Rate is a fixed interest rate, the instalments payable under this Mortgage are to be applied first to bring into good standing any accounts in which funds are held pending payment to third parties or amounts are debited in respect of this Mortgage, including tax accounts, if any; secondly to interest calculated as provided in this Mortgage on the portion of the Principal Amount from time to time outstanding, and lastly, the balance of the instalments shall be applied on account of the portion of the Principal Amount then outstanding; except however, in the case of default by the Mortgagor, the Mortgagee may apply any

payments received during the period of default in whatever order it may elect as between the Principal Amount, if any, interest, Taxes, repairs, insurance premiums or any other amounts payable by the Mortgagor under this Mortgage.

"Deferred Interest" means the amount by which the interest that has accrued on the portion of the Principal Amount then outstanding from one payment date under this Mortgage to the next payment date under this Mortgage exceeds the payment amount.

"Term" means the time period from the Interest Adjustment Date to the Maturity Date.

6. PREPAYMENT

The Mortgagor and Mortgagee acknowledge and agree that, as provided for in the Loan Agreement, the Principal Amount and any accrued interest may be repaid in whole or in part, at the option of the Mortgagor at any time within three (3) months of the Maturity Date, subject to the payment of the applicable fees as set out Clause 14 below.

The Mortgagor hereby waives any right of prepayment that the Mortgagor may acquire pursuant to Section 10 of the *Interest Act* (Canada), or any similar or successor sections or amendments thereto or any other statutory provision whether federal or provincial providing for the payment of the principal and accrued interest secured by this Mortgage prior to or otherwise than in accordance with the terms regarding the payment of principal and interest contained in this Mortgage. The Mortgagor covenants and agrees to be bound by and to observe such terms notwithstanding any statutory right of prepayment which now exists or which may exist in the future. In addition, and without limiting the generality of the foregoing waiver, the date of this Mortgage for the purpose of any statutory right of prepayment shall be deemed to be the Interest Adjustment Date. Furthermore, the Mortgagor agrees that if this Mortgage is renewed or extended, the date of this Mortgage for such statutory right of prepayment shall be the renewal or extension date as stipulated in the mortgage renewal or extension agreement.

7. FIXTURES

The Mortgagor covenants and agrees that all erections and improvements, fixed or otherwise, now on or after the date of this Mortgage put on the Mortgaged Premises, including but without limiting the generality of the foregoing, all buildings, fences, heating, piping, plumbing, aerials, air-conditioning, ventilating, lighting and water heating equipment, cooking and refrigeration equipment, cleaning and drying equipment, window blinds, radiators and covers, fixed mirrors, fitted blinds, storm windows and storm doors, window screens and screen doors, shutters and awnings, floor coverings, and all apparatus and equipment appurtenant thereto, and all improvements, fixed or otherwise and even though not attached otherwise than by their own weight, are and shall, in addition to other fixtures thereon, be and become fixtures and form part of the Mortgaged Premises and shall be a portion of the security for the amounts secured by this Mortgage.

8. TAXES AND COVENANTS

The Mortgagor covenants and agrees with the Mortgagee that:

- (a) **Covenant to Pay and Quiet Enjoyment on Default:** The Mortgagor will pay the Principal Amount and interest and all other monies payable under this Mortgage in the manner set out in this Mortgage and on default the Mortgagee may enter and have quiet enjoyment of the Mortgaged Premises.
- (b) **Realty Taxes:** In connection with taxes, rates and assessments ("**Taxes**") chargeable against or upon the Mortgaged Premises,

- (i) The Mortgagee may deduct from the final advance of the principal monies secured by this Mortgage an amount sufficient to pay the Taxes that have become or will become due and payable on that date or the Interest Adjustment Date (as the case may be);
- (ii) After the Interest Adjustment Date, the Mortgagor shall pay to the Mortgagee in monthly instalments on the dates on which instalments of principal and interest are payable hereunder, sums sufficient to enable the Mortgagee to pay the whole amount of Taxes on or before the due date for payment thereof or, if such amount is payable in instalments, on or before the due date for payment of the next instalment thereof;
- (iii) Where the period between the Interest Adjustment Date and the next following annual due date or first instalment date is less than one (1) year the Mortgagor shall pay to the Mortgagee in equal monthly instalments, during such period and during the next succeeding twelve (12) month period, an amount estimated by the Mortgagee to be sufficient to pay, on or before the expiration of the twelve (12) month period, all Taxes which shall become due and payable during the two (2) periods and during the balance of the year in which the twelve (12) month period expires; and the Mortgagor shall also pay to the Mortgagee on demand the amount, if any, by which the actual Taxes exceed such estimated amount;
- (iv) Except as provided in the last preceding clause, the Mortgagor shall, in each and every month, pay to the Mortgagee one-twelfth (1/12) of the amount (as estimated by the Mortgagee) of the Taxes next becoming due and payable; and shall also pay to the Mortgagee on demand the amount, if any, by which the actual Taxes exceed such estimated amount;
- (v) The Mortgagee may allow the Mortgagor interest on any balances standing in the mortgage account from time to time to the credit of the Mortgagor for payment of Taxes, at a rate per annum, and at such times, as the Mortgagee may determine in its sole discretion, and the Mortgagor shall be charged interest, at the Mortgage Interest Rate, on the debit balance, if any, for Taxes in the mortgage account outstanding after payment of Taxes by the Mortgagee, until such debit balance is fully repaid;
- (vi) The Mortgagee agrees to apply such deduction and payments on the Taxes chargeable against the Mortgaged Premises so long as the Mortgagor is not in default under any covenant, proviso or agreement contained herein, but nothing herein contained shall obligate the Mortgagee to apply such payments on account of Taxes more often than yearly. Provided, however, that if before any sum or sums so paid to the Mortgagee shall have been so applied, there shall be default by the Mortgagor in respect to any payment of principal or interest as herein provided, the Mortgagee may apply such sum or sums in or towards payment of the principal and/or interest in default. The Mortgagor further covenants and agrees to transmit to the Mortgagee the assessment notices, tax bills and other notices affecting the imposition of Taxes, forthwith after the receipt of same by the Mortgagor; and
- (vii) The Mortgagor shall reimburse the Mortgagee, on demand, for any fees paid or charges incurred by the Mortgagee to a municipality or other tax authority from time to time in connection with the administration of the tax account, including any fees or charges for the obtaining of information or searches or certificates in respect thereof, or the payment of taxes in any manner and the Mortgagor authorizes the Mortgagee to deduct the amount of such fees or charges from the tax account.

Notwithstanding the provisions set out in Section 8(b), at the option of the

Mortgagee, the Mortgagor will pay all Taxes as and when the same become due and payable and will provide the Mortgagee with receipts confirming same as the Mortgagee may require.

(c) **Good Title and Right to Convey:** The Mortgagor has a good title in fee simple to the Mortgaged Premises and the right to convey the Mortgaged Premises as hereby conveyed, and that the Mortgaged Premises are free from encumbrances, and that the Mortgagor will procure such further assurances as may reasonably be required.

(d) **Insurance:**

(i) **General Provisions**

The Mortgagor will forthwith insure and during the continuance of this Mortgage keep insured in favour of the Mortgagee each and every building including all fixed improvements and chattels now on the Mortgaged Premises and which may hereafter be erected thereon, both during erection and thereafter, against loss or damage by an All Risks coverage for perils of fire and such other perils as the Mortgagee may require, including at least loss or damage by explosion, falling object, impact by vehicle or aircraft, rupture of heating, plumbing or air conditioning systems, smoke, riot or civil commotion, vandalism and malicious act, windstorm and hail, to the full extent of their replacement cost on a stated amount replacement cost basis of each and every such building and the amount of the Mortgagee's interest therein, in lawful money of Canada. Without limiting the foregoing such policy or policies shall include the following insurance coverage:

- A. All Risks coverage and malicious damage coverage, including earthquake, flood, by-law contravention and leakage from fire protection equipment on a full replacement cost basis and with the same or adjacent site clause deleted and with loss under each policy payable to the Mortgagee pursuant to Insurance Bureau of Canada approved mortgage clause insurance endorsement, with preference in its favour over any claim of any other person; permission should be granted for the improvements to be vacant or unoccupied for a period of at least thirty (30) days and shall provide for partial occupancy;
- B. Comprehensive broad form boiler insurance including fired and unfired pressure vessels insurance, air-conditioning equipment and miscellaneous electrical apparatus, if any, including repair, replacement and by-law contravention and including use and occupancy coverage, for an amount satisfactory to the Mortgagee with loss payable to the Mortgagee by way of an Insurance Bureau of Canada Boiler and Machinery clause;
- C. Comprehensive general liability insurance for bodily injury and/or death or property damage in or about the Mortgaged Premises, such insurance to afford protection in such amounts as the Mortgagee may from time to time reasonably require, provided that if the Mortgaged Premises are to be used for commercial purposes such insurance shall be in an amount not less than five million dollars per occurrence written on an inclusive basis;
- D. Business interruption insurance or rental insurance coverage acceptable to the Mortgagee for an indemnity period of not less than twelve months and with coverage of not less than 100% of the gross annual rentals from the Mortgaged Premises, based on the greater of actual and projected rentals.

All cancellation clauses in the above referenced policies, including those contained in the mortgage clause insurance endorsement, are to provide for at least thirty (30) days prior notice to the Mortgagee of such cancellation. Such policies shall also provide that the Mortgagee shall receive at least thirty (30) days prior notice of any material alteration of such policy. All such insurance coverage shall be placed and kept in force with an insurance company or companies duly authorized to carry on business as such and under policies satisfactory in form to the Mortgagee. The Mortgagor shall direct its insurer(s) to provide certified copies of the policies of insurance to the Mortgagee. The Mortgagor will pay all premiums and sums of money necessary for such purposes promptly as the same shall become due and will deliver evidence of renewal to the Mortgagee at least three (3) days prior to the expiration of any policy of insurance.

Each policy of insurance shall provide that every loss, if any, shall be payable to the Mortgagee as its interest may appear in accordance with this Mortgage, subject to the Insurance Bureau of Canada approved mortgage clause. The Mortgagor will forthwith assign, transfer and deliver to the Mortgagee the policy or policies of insurance and all renewal receipts thereto appertaining. No insurance will be carried on improvements or buildings on the Mortgaged Premises other than such as is made payable to the Mortgagee in accordance with the provisions of this paragraph. The Mortgagor will not do or omit or cause or suffer anything to be done, omitted, caused or suffered whereby the policy or policies of insurance, as aforesaid, may be voided or become void. In the event of any breach of the foregoing covenants respecting insurance, the Mortgagee, without prejudice to its other rights under this Mortgage, may, at its option, effect such insurance to a value deemed, in the sole opinion of the Mortgagee, adequate to protect the Mortgagee's insurable interest. Any amount paid by the Mortgagee shall be added to the debt secured by this Mortgage and shall bear interest at the Mortgage Interest Rate from the time of such payment and shall be payable at the time appointed for the next ensuing payment under this Mortgage.

Forthwith on the happening of any loss or damage, the Mortgagor will furnish at his own expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies. The production of this Mortgage shall be sufficient authority for such insurance company to pay every such loss to the Mortgagee, and such insurance company is hereby directed thereupon to pay the same to the Mortgagee. Any insurance monies received may, at the option of the Mortgagee, be applied in rebuilding, reinstating or repairing the Mortgaged Premises or be paid to the Mortgagor or any other person appearing by the registered title to be or to have been the owner of the Mortgaged Premises or be applied or paid partly in one way and partly in another, or it may be applied, in the sole discretion of the Mortgagee, in whole or in part on the Mortgage debt or any part thereof whether due or not then due.

(ii) **Condominium Provisions**

If the Mortgaged Premises are part of a condominium the insurance provisions set out in paragraph 8(d)(i) do not apply and the following will apply to this Mortgage:

The Mortgagor or the Condominium Corporation (as herein defined) or both of them will forthwith insure and during the continuance of this Mortgage keep insured in favour of the Mortgagee against loss or damage by an All Risk coverage for perils, fire, lightning, earthquake, flood, by-law contravention, windstorm, hail, explosion, impact, vandalism, malicious

acts, civil disturbance or riot, smoke, falling objects and other risks, hazards and perils which the Mortgagee might require to the full extent of their replacement cost with a stated amount co-insurance clause in lawful money of Canada, each and every building located on the lands described in the Declaration which may hereafter be erected thereon, both during erection and thereafter and all fixtures as hereinafter defined or referred to and all other risks, hazards and perils of any nature or kind which the Mortgagee might require depending on the nature of the Mortgaged Premises or the use thereof, with a company or companies approved by the Mortgagee. The improvements within the Mortgaged Premises must be insured on an All Risks basis for full replacement costs. The policies must contain the Insurance Bureau of Canada approved mortgage clause with the loss payable to the Mortgagee as its interest may appear and the Mortgagor and the Condominium Corporation will forthwith assign, transfer and deliver unto the Mortgagee the policy or policies of insurance and receipts thereto appertaining and if the Mortgagor or Condominium Corporation or both of them shall neglect to keep the said buildings or any of them insured as aforesaid, or to deliver such policy or policies, and receipts or produce to the Mortgagee at least fifteen days before the termination of any insurance, evidence of renewal thereof, the Mortgagee shall be entitled but shall not be obligated to insure the said buildings or any of them; and the Mortgagor or the Condominium Corporation or both of them shall forthwith on the happening of any loss or damage comply fully with the terms of the policy, or policies, of insurance and, without limiting the generality of the obligation of the Mortgagor to observe and perform all the duties and obligations imposed on the Mortgagor by the *Condominium Act* and by the Declaration and by-laws of the Condominium Corporation as hereinafter provided, shall comply with the insurance provisions of the Declaration; and the Mortgagor as a member of the Condominium Corporation shall seek the full compliance by the Condominium Corporation of the aforementioned covenants.

- (e) **Repair and Waste:** The Mortgagor will keep the Mortgaged Premises, including any buildings and improvements now or hereafter situated thereon, in good condition and repair. If the Mortgaged Premises, including the buildings or improvements situated thereon, are not kept in good condition and repair or any act of waste is committed thereon by the Mortgagor or any other person, whether or not the Mortgagor has control over the acts of that person, or if the Mortgagor defaults after any part of the Principal Amount has been advanced, the Mortgagee may enter and complete, repair or manage the Mortgaged Premises and recover all reasonable costs with interest as part of this Mortgage.
- (f) **Liens and Construction:** Upon the registration of any lien against the Mortgaged Premises, or in the event of any buildings being erected thereon being allowed to remain unfinished or without any work being done on them for a period of ten (10) days, the Principal Amount, together with interest thereon at the Mortgage Interest Rate, and all other amounts hereby secured shall, at the option of the Mortgagee, forthwith become due and payable. In the event any lien is registered against the Mortgaged Premises, the Mortgagee shall have the right, but not the obligation, to pay such amounts as may be required to vacate the lien. Any amount so paid by the Mortgagee, together with all costs, charges and expenses incurred by the Mortgagee in connection therewith, including all solicitor's charges or commissions, on a solicitor and its own client basis, shall be added to the principal amount secured by this Mortgage and shall bear interest at the Mortgage Interest Rate and shall, with such interest, be a charge on the Mortgaged Premises prior to all claims thereon subsequent to this Mortgage, and shall be forthwith payable on demand.
- (g) **Alterations:** The Mortgagor will not make nor permit any demolition, alterations or additions to the Mortgaged Premises without the prior written consent of the

Mortgagee, and will not use the lands, buildings and improvements on the Mortgaged Premises or permit them to be used for a purpose other than as disclosed to the Mortgagee on or before the date of this Mortgage, without the written consent of the Mortgagee.

- (h) **Parking Area:** The Mortgagor covenants and agrees that if a parking area forms part of the Mortgaged Premises, the parking area shall not be used for any purpose other than the parking of motor vehicles on a daily basis, except with the prior written approval of the Mortgagee.
- (i) **Acceleration on Default:** In default of payment of any of the Principal Amount at the time appointed for payment thereof, or on breach of any covenant or proviso in this Mortgage, or if waste be committed by the Mortgagor or any other person, whether or not the Mortgagor has control over the acts of that person, or if the Mortgagor makes an assignment for the benefit of creditors or a proposal under the *Bankruptcy and Insolvency Act* or the *Companies' Creditors Arrangement Act*, or if a bankruptcy petition is filed or presented against the Mortgagor, or if the Mortgagor allows a creditor to enter judgment against the Mortgagor by reason of the Mortgagor's inability to pay a debt or debts, the whole of the Principal Amount remaining unpaid shall become due and payable, but the Mortgagee may waive its right to call in the principal and shall not be therefor debarred from subsequently asserting and exercising its right to call in the principal by reason of such waiver or by reason of any future default. The Mortgagor agrees that neither the execution nor registration of this Mortgage nor the advancing of any part of the Principal Amount shall bind the Mortgagee to advance said money or any unadvanced portion thereof, but that the advance of the money or any part thereof shall be in the sole discretion of the Mortgagee.
- (j) **Prior Encumbrances:** The Mortgagee may, but shall not be obliged to, pay the amount of any encumbrance, lien or charge, statutory or otherwise, now or hereafter existing or to arise or be claimed upon the Mortgaged Premises, having priority over this Mortgage, including any arrears of Taxes on the Mortgaged Premises, and may also pay all costs, charges and expenses that may be incurred in taking, recovering and keeping possession of the Mortgaged Premises and all solicitor's charges or commissions for or in respect of the collection of any overdue interest, principal, insurance premiums, repair costs or any other monies whatsoever payable by the Mortgagor under this Mortgage, as between solicitor and its client, whether any action or other judicial proceeding to enforce such payment has been taken or not; and the amounts so paid shall be added to the principal amount secured by this Mortgage and bear interest at the Mortgage Interest Rate and be a charge on the Mortgaged Premises, and shall forthwith be payable by the Mortgagor to the Mortgagee and the non-payment of such amount shall entitle the Mortgagee to exercise the powers exercisable for breach of covenant herein contained. In the event of the Mortgagee paying the amount of any such encumbrance, lien or charge, or Taxes, either out of the monies advanced on the security of this Mortgage or otherwise, it shall be entitled to all the rights, equities and securities of the person or persons, company, corporation or government so paid off.
- (k) **Non-Merger:** The taking of a judgment on any covenant in this Mortgage shall not operate as a merger of any covenant in this Mortgage nor affect the Mortgagee's right to interest at the Mortgage Interest Rate and at the times provided in this Mortgage and such judgment shall provide that interest thereon shall be computed at the same rate and in the same manner as provided in this Mortgage until such judgment shall have been fully paid and satisfied.
- (l) **Inspection:** The Mortgagee, a mortgage default insurer of this Mortgage, or their respective agents may, at any time, enter upon the Mortgaged Premises to inspect the Mortgaged Premises. The reasonable costs of such inspection shall: (i) be added to the debt secured by this Mortgage; (ii) bear interest at the Mortgage Interest

Rate; and (iii) be a charge on the Mortgaged Premises. The Mortgagee, a mortgage default insurer of this Mortgage, or their respective agents may enter upon the Mortgaged Premises to conduct any environmental testing, site assessment, investigation, engineering report or other study deemed necessary by either the Mortgagee or a mortgage default insurer of this Mortgage and the costs of such testing, assessment, investigation or study, as the case may be, with interest at the Mortgage Interest Rate, shall be payable by the Mortgagor forthwith and shall be a charge upon the Mortgaged Premises. The exercise of any of the powers enumerated in this clause shall not deem the Mortgagee, a mortgage default insurer of this Mortgage, or their respective agents to be in possession, management or control of the Mortgaged Premises.

- (m) **Compliance with Laws:** The Mortgagor will at all times promptly observe, perform, execute and comply with all applicable laws, rules, requirements, orders, directions, by-laws, ordinances, work orders and regulations of every governmental authority and agency whether federal, provincial, municipal or otherwise, including, without limiting the generality of the foregoing, those dealing with zoning, use, occupancy, subdivision, parking, historical designations, fire, access, loading facilities, landscaped areas, environmental pollution, toxic materials or other environmental hazards, building construction, public health and safety, and all private covenants and restrictions affecting the Mortgaged Premises; and the Mortgagor will from time to time, upon request of the Mortgagee, provide to the Mortgagee evidence of such observance and compliance, and will at the Mortgagor's own expense make any and all improvements thereon or alterations to the Mortgaged Premises, structural or otherwise, and will take all such other action as may be required at any time by any such present or future law, rule, requirement, order, direction, by-law, ordinance, work order or regulation.
- (n) **Extensions of Time:** No extension of time given by the Mortgagee to the Mortgagor, or anyone claiming under the Mortgagor, or any other dealings with the owner of the Mortgaged Premises, shall in any way affect or prejudice the rights of the Mortgagee against the Mortgagor or any other person liable for payment of the amounts secured by this Mortgage.
- (o) **Extension of Term:** This Mortgage may be renewed or extended by an agreement in writing at maturity for any term with or without an increased rate of interest notwithstanding that there may be subsequent encumbrancers, and it shall not be necessary to register any such agreement in order to retain priority for this Mortgage so altered over any instrument registered subsequently to this Mortgage. If the Mortgagor makes any payments to the Mortgagee after expiration of the original term of this Mortgage or any subsequent term agreed to in writing between the Mortgagor and the Mortgagee without first having agreed in writing with the Mortgagee as to the terms of payment of the balance of the money then repaid, any such payment shall not be deemed to have renewed the term of this Mortgage for the unexpired term of years based on the remaining amortization of this Mortgage. The Mortgagor shall pay to the Mortgagee the amount of any renewal or extension fee charged by the Mortgagee in connection with the renewal or extension of this Mortgage and all solicitor's charges or commissions, on a solicitor and its client basis, incurred by the Mortgagee in connection with the renewal or extension. If the Mortgagor does not pay the renewal or extension fee and/or the Mortgagee's solicitor's charges or commissions, such amounts shall be added to the Principal Amount and shall bear interest at the Mortgage Interest Rate and shall, with such interest, be a charge on the Mortgaged Premises prior to all claims thereon subsequent to this Mortgage, and shall be payable on demand. Nothing contained in this paragraph shall confer any right of renewal or extension upon the Mortgagor.
- (p) **Withholding from Payments:** If the Mortgagor is required by law to make any deduction or withholding from any sum payable by the Mortgagor to the Mortgagee, the sum payable by the Mortgagor in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to

ensure that, after the making of such deduction or withholding, the Mortgagee receives and retains (free from any liability in respect of such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made; and the Mortgagor shall pay the full amount to be deducted or withheld to the relevant taxation or other authority within the time allowed for such payment under applicable law and shall deliver to the Mortgagee within thirty (30) days after it has made such payment to the applicable authority a receipt issued by such authority evidencing such payment.

- (q) **Other Taxes:** The Mortgagor shall pay to the Mortgagee, on demand, the amount of any income, corporate, withholding or similar taxes (other than the Mortgagee's income taxes) ("**Other Taxes**") that may be imposed upon or in respect of the Principal Sum from time to time outstanding, together with interest thereon, that the Mortgagee may be called upon to pay, together with interest from the date on which such Other Taxes are paid by the Mortgagee at the rate and compounded in the manner provided in this Mortgage.
- (r) **Expropriation:** The Mortgagor and Mortgagee agree that if the whole or part of the Mortgaged Premises are expropriated by a public authority pursuant to statutory authority, any monies paid to the Mortgagor in compensation for the expropriation of the whole or part of the Mortgaged Premises shall be paid by the Mortgagor to the Mortgagee as a lump sum payment under the Mortgage. The Mortgagee, through its agents or employees, may order a survey and/or property valuation of the Mortgaged Premises in order to ascertain the value of the expropriated lands and the remaining lands. Any and all reasonable costs, charges and expenses for such survey and or property valuation shall be added to the principal amount secured by the Mortgage and shall bear interest at the Mortgage Interest Rate, and shall, with such interest, be a charge on the Mortgaged Premises prior to all claims thereon subsequent to the Mortgage and shall be payable forthwith on demand.
- (s) **Fees and Expenses:** The Mortgagor hereby unconditionally undertakes to pay all fees and expenses incurred or to be incurred by the Mortgagee in connection with the mortgage including without limitation all legal counsel fees (as may be taxed by the Taxing Master), registration costs, costs associated with obtaining any documents required under a Term Sheet entered into between the parties dated July 7, 2023, the costs of preparing and registering of all security documents, the costs of taking any steps to enforce the Lender's security, the costs of preparing payout statements, and the costs of any steps to discharge the Lender's security (in whole or in part). The Borrower agrees to pay a \$100.00 administration fee to the Lender for each and any dishonoured cheque.

9. SALE BY MORTGAGOR

If the Mortgagor sells, conveys, transfers, or enters into any agreement of sale or transfer of the title of the Mortgaged Premises to a purchaser, a grantee or transferee not approved in writing by the Mortgagee, which approval shall be at the sole discretion of the Mortgagee, then, at the option of the Mortgagee, all monies secured by this Mortgage with accrued interest thereon shall forthwith become due and payable, together with a prepayment indemnity.

10. CONSTRUCTION

In the event that the Mortgagor erects buildings or improvements upon the Mortgaged Premises:

- (a) The Mortgagor agrees that it will proceed with due diligence with the erection and completion of the buildings or improvements in accordance with the plans and specifications approved or to be approved by the Mortgagee and any mortgage default insurer that has insured this Mortgage;

- (b) The Mortgagee may, in its absolute discretion, advance the Principal Amount in such amounts from time to time as the inspector or valuator of the Mortgagee may approve and the Mortgagee may deem proper, it being the intention that the Principal Amount may be advanced as the buildings or improvements progress in such amounts as the Mortgagee may in its absolute discretion deem prudent;
- (c) The Mortgagee shall be at liberty to retain out of any and all advances made such sums as it may deem necessary to cover any liens for work or labour done or materials or services provided in or for the buildings or improvements until any and all such liens are discharged, and that the Mortgagee may also retain out of any and all advances made, a sum sufficient to provide for and indemnify it against such liens that may exist or be claimed; and it shall not be liable or responsible to the Mortgagor for the validity or correctness of any such claim, and if the Mortgagee pays any such liens to an amount greater than the balance of monies which it shall have on hand to be advanced under this Mortgage, such sums so paid shall be a further charge on the Mortgaged Premises, and shall bear interest at the Mortgage Interest Rate and shall be immediately payable to it by the Mortgagor and shall be added to the monies secured by this Mortgage and shall be a charge on the Mortgaged Premises;
- (d) In case the Mortgagor should fail in the erection of the buildings or improvements or should neglect to carry on the work of erecting the buildings or improvements with reasonable diligence, the Mortgagee may, in its absolute discretion, enter upon the Mortgaged Premises with power, in its absolute discretion, to alter the plans and specifications if it deems it necessary to do so in order to complete the buildings or improvements, and may complete the same and apply all or any unadvanced portion of the Principal Amount towards payment of the costs (and interest thereon, if any) of completing the buildings or improvements, without thereby becoming liable as mortgagee in possession. If it is unable to properly complete the building(s) or improvements with the unadvanced portion of the Principal Amount, and its advances or lays out any further sum therefore, such further sum shall be deemed to be a further advance under this Mortgage and shall bear interest at the Mortgage Interest Rate, and shall immediately be repayable by the Mortgagor and shall be added to the monies secured by this Mortgage and shall be a charge on the Mortgaged Premises;
- (e) In case of such default in the erection of the buildings or improvements, or in case any lien is registered against the Mortgaged Premises, the monies secured by this Mortgage shall, at the option of the Mortgagee, immediately become due and payable and the Mortgagee may (whether it proceeds with the completion of the buildings or improvements as above mentioned or not) exercise its remedies under this Mortgage; and
- (f) This Mortgage shall take effect forthwith upon the execution of this Mortgage by the Mortgagor, and the expenses of the examination of the title and of this Mortgage and valuation are to be secured by this Mortgage in the event of the whole or any balance of the Principal Amount not being advanced, the same to be a charge upon the Mortgaged Premises and shall immediately become due and payable with interest at the Mortgage Interest Rate and in default all remedies under this Mortgage or at law shall be exercisable by the Mortgagee.

11. OBLIGATIONS SURVIVE SALE

The Mortgagor agrees that no sale or other dealing by the Mortgagor with the Mortgaged Premises or any part thereof shall in any way change the liability of the Mortgagor or in any way alter the rights of the Mortgagee as against the Mortgagor or any other person liable for payment of the amounts secured by this Mortgage.

12. OTHER SECURITY

This Mortgage is in addition to, and not in substitution for, any other security held by the Mortgagee, including any promissory note or notes for all or any part of the monies secured hereunder, and it is understood and agreed that the Mortgagee may pursue its remedies thereunder and hereunder concurrently or successively at its option. Any judgement or recovery hereunder or under any other security held by the Mortgagee for the monies secured by this Mortgage shall not affect the right of the Mortgagee to realize upon this or any other such security. Without limiting the generality of the foregoing, this Mortgage is in addition to, and not in substitution for, any other charges now or hereafter held by the Mortgagee over the Mortgaged Premises as security for monies advanced hereunder or any other monies due to the Mortgagee, and it is understood and agreed that the aggregate principal amount secured by this Mortgage and such other charges shall be the sum of the Principal Amount and all other monies secured hereunder and the respective principal amounts of such other charges.

13. PLACE OF PAYMENT

All payments hereby secured shall be made at such other place as the Mortgagee may designate from time to time in writing to the Mortgagor from time to time, in lawful money of Canada.

14. RIGHTS ON DEFAULT

In the event of default in the payment of any instalment of principal, interest or Taxes secured by this Mortgage or any other amounts payable under this Mortgage by the Mortgagor or on breach of any covenant, proviso or agreement in this Mortgage after all or any part of the Principal Amount has been advanced, the Mortgagee, its inspector or agent may at such time or times as the Mortgagee may deem necessary and without the concurrence of any other person enter upon the Mortgaged Premises and may make such arrangements for completing the construction of, repairing or putting in order any buildings or other improvements on the Mortgaged Premises, or for inspecting, examining title, taking care of, leasing, collecting the rents of, and generally managing the Mortgaged Premises as it may deem expedient, and all reasonable costs, charges and expenses including allowances for the time and service of any employee of the Mortgagee or other person appointed for the above purposes shall be forthwith payable to the Mortgagee and bear interest at the Mortgage Interest Rate and be a charge on the Mortgaged Premises. The Mortgagee shall not be the agent or attorney of the Mortgagor by reason of the Mortgagee's entry into possession of the Mortgaged Premises or any part thereof or by anything that may be done by virtue of this Section 15, or be liable to account as Mortgagee or as mortgagee in possession or for anything except actual receipts.

15. NO PREJUDICE FROM FAILURE TO ENFORCE RIGHTS

No failure by the Mortgagee to enforce at any time or from time to time any of its rights under this Mortgage shall prejudice such rights or any other rights of the Mortgagee and no performance or payment by the Mortgagee in respect of any breach or default of the Mortgagor shall relieve the Mortgagor from any such breach or default under this Mortgage; and no waiver at any time or from time to time of any such rights of the Mortgagee shall prejudice such rights in the event of any future default or breach.

16. CROSS-DEFAULT

Any breach by the Mortgagor or Guarantor of a covenant or proviso under any other existing or future agreement, document, mortgage, security agreement, assignment of rentals, assignment of leases or any other security in favour of the Mortgagee related to the Mortgaged Premises shall entitle the Mortgagee to exercise its remedies as set out in this Mortgage, as if there had been a default of payment, other default or breach of any covenant or proviso of this Mortgage.

17. DEFAULT UNDER OTHER MORTGAGES

The Mortgagor and the Mortgagee agree that if the Mortgagor defaults in the observance or performance of any of the covenants, provisos, agreements or conditions contained in any other mortgage or charge registered against the Mortgaged Premises, the monies secured by this Mortgage shall forthwith become due and be payable, at the option of the Mortgagee, and all powers conferred by this Mortgage upon the Mortgagee shall become exercisable as provided in the Mortgage.

The Mortgagor further agrees that there will be no subsequent encumbrances, save and except with the prior written consent of the Mortgagee.

18. CHANGE OF CORPORATE CONTROL

The Mortgagor covenants and agrees that if:

- (a) the Mortgagor fails to supply to the Mortgagee, in a form satisfactory to the Mortgagee, such information relating to the ownership of its shares as the Mortgagee may from time to time require; or
- (b) without the written consent of the Mortgagee first had and obtained,
 - (i) the Mortgagor issues or redeems any of its shares or transfers any of its shares,
 - (ii) there is a sale or sales of the shares of the Mortgagor which result in the transfer, including a transfer or deemed transfer by operation of law, of the legal or beneficial interest of any of the shares of the Mortgagor, or
 - (iii) the Mortgagor amalgamates, merges or consolidates with any other corporation,

and the result of any of the foregoing is a change in the effective control of the majority of the voting shares of the Mortgagor, then, at the option of the Mortgagee, all monies secured by this Mortgage together with accrued interest thereon shall forthwith become due and payable, together with a prepayment indemnity.

19. CONDOMINIUMS

If this Mortgage charges a unit within a plan of condominium the following provisions shall apply:

- (a) The Mortgagor covenants and agrees at all times and from time to time to observe and perform all duties and obligations imposed on the Mortgagor by the *Condominium Act* and by the declaration, the by-laws and the rules, as amended from time to time, of the Condominium Corporation by virtue of the Mortgagor's ownership of the Mortgaged Premises. Any breach of such duties and obligations shall constitute a breach of covenant under this Mortgage.
- (b) Without limiting the generality of the foregoing, the Mortgagor covenants and agrees that the Mortgagor will pay promptly when due any contributions to common expenses required of the Mortgagor as owner of the Mortgaged Premises and in the event of the Mortgagor's default in doing so the Mortgagee, at its option, may pay the same and the amount so paid shall be added to the amounts secured by this Mortgage and bear interest at the Mortgage Interest Rate from the time of such payments and the amounts so paid shall be a charge on the Mortgaged Premises and shall be payable forthwith by the Mortgagor to the Mortgagee whether or not any payment in default has priority to this Mortgage or any part of the amounts secured hereby.

- (c) The Mortgagor by this Mortgage irrevocably authorizes and empowers the Mortgagee to exercise the Mortgagor's right as owner of the Mortgaged Premises to vote or to consent in all matters relating to the affairs of the Condominium Corporation provided that:
- (i) the Mortgagee may at any time or from time to time give notice in writing to the Mortgagor and the Condominium Corporation that the Mortgagee does not intend to exercise the right to vote or consent and in that event until the Mortgagee revokes the notice the Mortgagor may exercise the right to vote. Any such notice may be for an indeterminate period of time or for a limited period of time or for a specific meeting or matter;
 - (ii) the Mortgagee shall not by virtue of the assignment to the Mortgagee of the right to vote or consent be under any obligation to vote or consent or to protect the interests of the Mortgagor; and
 - (iii) the exercise of the right to vote or consent shall not constitute the Mortgagee a mortgagee in possession.

20. RECEIVERSHIP

Notwithstanding anything herein contained, it is declared and agreed that at any time when there shall be default under the provisions of this Mortgage, the Mortgagee may, at such time and from time to time, and with or without entry into possession of the Mortgaged Premises, or any part thereof, by instrument in writing appoint any person, whether an officer or officers or an employee or employees of the Mortgagee or not, to be a receiver (which term, as used herein, includes a receiver manager) of the Mortgaged Premises, or any part thereof, and of the rents and profits thereof, and with or without security, and may from time to time by similar writing remove any receiver and appoint another receiver, and that in making any such appointment or removal, the Mortgagee shall be deemed to be acting as the agent or attorney for the Mortgagor, but no such appointment shall be revocable by the Mortgagor. Upon the appointment of any such receiver from time to time, the following provisions shall apply:

- (a) Every such receiver shall have unlimited access to the Mortgaged Premises as agent and attorney for the Mortgagor (which right of access shall not be revocable by the Mortgagor) and shall have full power and unlimited authority to:
 - (i) collect the rent and profits from tenancies, whether created before or after this Mortgage;
 - (ii) rent any portion of the Mortgaged Premises which may become vacant on such terms and conditions as the receiver considers advisable and enter into and execute leases, accept surrenders and terminate leases;
 - (iii) complete the construction of any building or buildings or other erections or improvements on the Mortgaged Premises left by the Mortgagor in an unfinished state or award the same to others to complete and purchase, repair and maintain any personal property including, without limitation, appliances and equipment, necessary or desirable to render the Mortgaged Premises operable or rentable, and take possession of and use or permit others to use all or any part of the Mortgagor's materials, supplies, plans, tools, equipment (including appliances) and property of every kind and description;
 - (iv) manage, operate, repair, alter or extend the Mortgaged Premises or any part thereof; and
 - (v) sell the whole or any part of the Mortgaged Premises.

The Mortgagor undertakes to ratify and confirm whatever any such receiver may do in the Mortgaged Premises.

- (b) The Mortgagee may, at its discretion, vest the receiver with all or any of the rights and powers of the Mortgagee.
- (c) The Mortgagee may fix the reasonable remuneration of the receiver who shall be entitled to deduct the same out of the revenue or the sale proceeds of the Mortgaged Premises.
- (d) Every such receiver shall be deemed to be the agent or attorney of the Mortgagor and, in no event, the agent of the Mortgagee and the Mortgagee shall not be responsible for his acts or omissions.
- (e) The appointment of any such receiver by the Mortgagee shall not result in or create any liability or obligation on the part of the Mortgagee to the receiver or to the Mortgagor or to any other person and no appointment or removal of a receiver and no actions of a receiver shall constitute the Mortgagee a mortgagee in possession of the Mortgaged Premises.
- (f) No such receiver shall be liable to the Mortgagor to account for monies other than monies actually received by him in respect of the Mortgaged Premises, or any part thereof, and out of such monies so received every such receiver shall, in the following order, pay:
 - (i) the receiver's remuneration aforesaid;
 - (ii) all costs and expenses of every nature and kind incurred by the receiver in connection with the exercise of the receiver's power and authority hereby conferred;
 - (iii) interest, principal and other money which may, from time to time, be or become charged upon the Mortgaged Premises in priority to this Mortgage, including Taxes; and
 - (iv) to the Mortgagee all interest, principal and other monies due hereunder to be paid in such order as the Mortgagee, in its discretion, shall determine, and thereafter, every such receiver shall be accountable to the Mortgagor for any surplus.

The remuneration and expenses of the receiver shall be paid by the Mortgagor on demand and shall be a charge on the Mortgaged Premises and shall bear interest from the date of demand at the Interest Rate.

- (g) Save as to claims for accounting under clause (f) of this paragraph 21, the Mortgagor hereby releases and discharges any such receiver from every claim of every nature, whether sounding in damages or not, which may arise or be caused to the Mortgagor or any person claiming through or under him by reason or as a result of anything done by such receiver unless such claim be the direct and proximate result of dishonesty or fraud.
- (h) The Mortgagee may, at any time and from time to time, terminate any such receivership by notice in writing to the Mortgagor and to any such receiver.
- (i) The statutory declaration of an officer of the Mortgagee as to default under the provisions of this Mortgage and as to the due appointment of the receiver pursuant to the terms hereof shall be sufficient proof thereof for the purposes of any person dealing with a receiver who is ostensibly exercising powers herein provided for and such dealing shall be deemed, as regards such person, to be valid and effectual.

- (j) The rights and powers conferred herein in respect of the receiver are supplemental to and not in substitution of any other rights and powers which the Mortgagee may have.

21. MORTGAGOR TO BECOME TENANT

The Mortgagor hereby attorns to the Mortgagee and becomes a tenant from year to year of the Mortgaged Premises at a rental equivalent to and payable at the same days and times as the interest and instalments are to be paid under this Mortgage, such rent when so paid to be in satisfaction of such interest and instalments; provided that the Mortgagee may on default of any payment hereunder or on breach of any other covenant, agreement or proviso herein contained or implied on the part of the Mortgagor to be made, observed or performed, enter on the Mortgaged Premises and determine the tenancy hereby created without notice, and that neither the existence of this clause nor anything done by virtue thereof shall render the Mortgagee liable as Mortgagee in possession or accountable for any moneys except those actually received.

22. RENTAL PROPERTY – STATEMENT OF INCOME AND EXPENSES

If the Mortgaged Premises are occupied or used for rental purposes, the Mortgagor covenants and agrees to maintain proper records and books of account with respect to the revenues of and expenditures arising from or out of the Mortgaged Premises and will permit the Mortgagee or any person appointed by the Mortgagee for that purpose to examine such books at all reasonable times and to make copies or extracts therefrom and will give the Mortgagee all information with regards to the revenues and expenses of the Mortgaged Premises which the Mortgagee may reasonably require.

23. FINANCIAL STATEMENTS

If the Mortgaged Premises are occupied or used for rental purposes, the Mortgagor further covenants with the Mortgagee to provide annually to the Mortgagee detailed financial statements of the income and expenses of the Mortgaged Premises, including a current rent roll, for each annual operating period for the Mortgaged Premises. The statements shall be prepared by a chartered accountant acceptable to the Mortgagee and provided within ninety (90) days after the end of each calendar year. In the event that the Mortgagor and/or the Guarantor(s) are corporations, each Mortgagor and/or Guarantor(s) shall also provide to the Mortgagee audited financial statements within one hundred and twenty days after their respective fiscal year-ends for the duration of the term of this Mortgage. In the event that the Mortgagor and/or the Guarantor(s) are individuals, each Mortgagor and/or Guarantor(s) shall provide to the Mortgagee a statement of net worth, a copy of current tax returns and a copy of assessment notices received from the Canada Customs and Revenue Agency (or a successor agency), in each case by May 30th of each year during the term of this Mortgage. The Mortgagor shall also provide such other additional financial information as may be requested by the Mortgagee from time to time.

24. PROPERTY MANAGEMENT

The Mortgagor covenants and agrees that the Mortgagee may, at its option, require that the Mortgagor enter into an agreement with a professional independent property management firm (the "Property Management Firm") for the management of the Mortgaged Premises. The selection of the Property Management Firm and the term of the agreement shall be subject to the approval of the Mortgagee. If the Mortgagee has not instructed the Mortgagor to engage a Property Management Firm, the Mortgagor or, subject to the Mortgagee's approval, a corporation affiliated with the Mortgagor, shall manage the Mortgaged Premises in accordance with the provisions of this Mortgage.

25. RESIDENTIAL RENTAL PROPERTY

Notwithstanding anything contained in this Mortgage to the contrary, if the Mortgaged Premises are occupied or are used as a residential rental property, the Mortgagor represents and warrants to the Mortgagee that with respect to the Mortgaged Premises, except as permitted under laws applicable to residential housing:

- (a) no demolition, conversion, renovation, repair or severance has taken place with respect to any part of the Mortgaged Premises;
- (b) there have been no increases in the rental charged for residential rental unit or units on the Mortgaged Premises except as permitted by law;

and, as provided in laws applicable to residential housing:

- (c) all rents charged with respect to the Mortgaged Premises or any part thereof are lawful rents and all required rebates have been paid;
- (d) all required filings have been made and were timely, accurate and complete;

and, pursuant to laws applicable to residential housing:

- (e) no applications, investigations or proceedings have been commenced or made; and
- (f) there are no outstanding orders or decisions made by any ministry, board or commission with respect to the Mortgaged Premises or any residential rental unit or units on the Mortgaged Premises.

Before the first advance the Mortgagor agrees to provide a statutory declaration (by an officer/director if the Mortgagor is a corporation) that the above representations and warranties are true and correct. The Mortgagor agrees to deliver to the Mortgagee before the first advance all documents required to establish the legality of rents derived from the Mortgaged Premises.

The Mortgagor further agrees to comply with the provisions of all laws applicable to residential housing during the term of the Mortgage. In the event of a breach of this covenant or in the event that any of the representations and warranties contained in this provision are false, the outstanding principal amount and any accrued interest shall, at the option of the Mortgagee, become immediately due and payable.

26. ASSIGNMENT OF RENTS

For better securing to the Mortgagee the payment of all monies hereby secured, the Mortgagor hereby gives, grants, assigns, transfers and sets over unto the Mortgagee all rents and other monies payable under any leases and/or agreements which affect the Mortgaged Premises or any part thereof, whether written, verbal or otherwise howsoever, provided that nothing done in pursuance hereof shall have or be deemed to have the effect of making the Mortgagee a mortgagee in possession or responsible for the collection of rent, or of any part thereof, or any income or revenue whatsoever of and from the Mortgaged Premises, or for the performance or observance of any covenants, terms or conditions contained in such lease or other agreement.

27. ASSIGNMENT OF LEASES

For better securing to the Mortgagee the payment of all monies secured by this Mortgage, the Mortgagor gives, grants, assigns, transfers and sets over unto the Mortgagee all leases and/or agreements which affect the Mortgaged Premises or any part thereof whether written, verbal or otherwise howsoever, including all renewals or extensions thereof, together with all rights, benefits and advantages to be derived therefrom; and service of a copy of this Mortgage upon any lessee of the Mortgagor occupying any portion of the Mortgaged Premises shall operate as an absolute assignment of that lessee's lease and such

lessee is thereupon authorized and directed to give effect to such assignment; provided that nothing done in pursuance hereof shall have or be deemed to have the effect of making the Mortgagee a mortgagee in possession or responsible for the collection of rent, or of any part thereof, or any income or revenue whatsoever of and from the Mortgaged Premises, or for the performance or observance of any covenants, terms or conditions contained in such lease or other agreement.

28. ENVIRONMENTAL COMPLIANCE

The Mortgagor hereby represents and warrants to the Mortgagee that:

- (a) there is not in, on or about the Mortgaged Premises any product or substance (including, without restriction, contaminants, wastes, hazardous or toxic materials), equipment or anything else which contravenes any statute, regulation, by-law, order, direction or equivalent relating to the protection of the environment or which is not being dealt with according to best recognized practices relating to the environment;
- (b) to the best of the knowledge of the Mortgagor, no circumstance has existed on the Mortgaged Premises, or exists or has existed on any land adjacent to the Mortgaged Premises, that constitutes or could reasonably constitute a contravention of any statute, regulation, order, by-law, direction or equivalent relating to the protection of the environment;
- (c) no claim or notice of any action, investigation or proceeding of any kind has been threatened, made or issued, or is pending, relating to any environmental condition on the Mortgaged Premises;
- (d) the Mortgaged Premises are being used in compliance with all statutes, regulations, orders, by-laws, directions and equivalent relating to the protection of the environment; and
- (e) it has obtained any and all certificates, permits and/or approvals required to (i) permit the Mortgagor to construct, alter or remove the improvements situated on the Mortgaged premises; and (ii) conduct its business operations on the Mortgaged Premises.

The Mortgagor hereby covenants and agrees with the Mortgagee as follows:

- (a) the Mortgagor shall give to the Mortgagee immediate notice, in writing, of any material change in circumstances in respect of the Mortgaged Premises or adjacent land which would cause any of the representations and warranties contained in the immediately preceding paragraphs (a) to (e) inclusive to become untrue; and
- (b) the Mortgagor shall not permit or create, and shall not allow anyone else to permit or create, any circumstance on the Mortgaged Premises which would constitute or could reasonably constitute a contravention of any statute, regulation, order, by-law, direction or equivalent relating to the protection of the environment.

If a contaminant is discovered on the Mortgaged Premises, the Mortgagor shall give to the Mortgagee immediate notice, in writing, of the discovery of a contaminant. The Mortgagor shall, at its sole cost, retain an environmental consultant from a list of consultants approved by the Mortgagee. The consultant shall perform such assessments, investigations, studies and tests as may be required to determine: (i) the potential effect of the contaminant on human health and the environment; (ii) the lateral and vertical extent of the contamination; (iii) the source of the contamination; and (iv) the cost of the remediation of the contamination. The Mortgagor shall immediately deliver to the Mortgagee copies of all reports, studies or other documents prepared by the consultant.

The Mortgagor, at its sole cost and expense, shall comply or cause its tenants, agents and invitees, at their sole cost and expense, to comply with all federal, provincial and municipal laws, rules, regulations and orders with respect to the discharge and removal of hazardous or toxic waste, and with respect to the discharge of contaminants into the natural environment, pay immediately when due the cost of removal of any such waste or contaminants and the cost of any improvements necessary to deal with such waste or contaminants and keep the Mortgaged Premises free and clear of any lien imposed pursuant to such laws, rules and regulations. In the event the Mortgagor fails to do so, after notice to the Mortgagor, and after the expiration of the earlier of:

- (a) any applicable cure period under this Mortgage; or
- (b) the cure period under the applicable law, rule, regulation or order,

then the Mortgagee, at its sole option, may declare this Mortgage to be in default.

The Mortgagor shall indemnify and hold harmless the Mortgagee (and its directors, officers, employees and agents) from and against all loss, cost, damage or expenses (including, without limitation, legal fees and costs incurred in the investigation, defence and settlement of any claim or any cost to remediate any contamination or ensure compliance with applicable environment laws, regulations, orders or guidelines), relating to the presence of any hazardous waste or contaminant or due to the Mortgagor's failure to comply with the covenants and provisions of this Section 29. This indemnity shall survive the discharge of the Mortgage or the release from this Mortgage of part or all of the Mortgaged Premises.

29. ADMINISTRATION FEES

In addition to anything provided herein, the Mortgagor covenants with the Mortgagee that the Mortgagor will pay to the Mortgagee the Mortgagee's then current administration fee for the following services and that such fees, until paid, shall be a charge upon the Mortgaged Premises and shall bear interest at the Mortgage Interest Rate: (i) an administration fee for each statement of the Mortgage account provided by the Mortgagee at the request of the Mortgagor or the Mortgagor's solicitor or agent; (ii) a processing fee for each renewal of the Mortgage (to the extent not prohibited by law); (iii) an administration fee for each cheque given to the Mortgagee by the Mortgagor or produced under the authorized chequing direction of the Mortgagor, or for each authorized direct debit to an account of the Mortgagor which is dishonoured or not accepted by the financial institution; (iv) an administration fee for placement of insurance coverage upon cancellation or lapse of a policy of insurance and the neglect or failure of the Mortgagor to provide evidence of replacing coverage; and (v) a processing fee on repayment of the Mortgage (to the extent not prohibited by law), it being agreed between the Mortgagor and the Mortgagee that the amount of each such fee is a liquidated amount to cover the administrative costs of the Mortgagee and not a penalty.

30. MORTGAGEE'S EXPENSES

In addition to anything else provided herein, the Mortgagor agrees to pay the reasonable and necessary costs, charges, fees and expenses of and incidental to this Mortgage and any and all other documents required in connection herewith, and of any amendment, extension, variation or renewal thereof, and of anything done in connection with the enforcement of the security granted hereby or the procuring of the payment of any amount payable under this Mortgage including, without limiting the generality of the foregoing, all solicitors' fees on a solicitor and client basis, costs and expenses of examination of title, and the obtaining of the opinion of counsel for the Mortgagee thereon and all costs and expenses of valuing the Mortgaged Premises in connection with the foregoing and of anything done in connection with defending the validity or priority of this Mortgage as against third parties. The Mortgagor further agrees that such amounts shall be paid forthwith upon demand and until paid shall bear interest at the Mortgage Interest Rate and shall be a charge on the Mortgaged Premises.

31. DISCHARGE

The Mortgagee shall have a reasonable time after payment, in full, of the amounts secured by this Mortgage within which to prepare and execute a discharge or assignment of this Mortgage; provided that interest at the Mortgage Interest Rate shall continue to run and accrue until actual payment in full has been received by the Mortgagee. All legal and other expenses for the preparation, execution and registration of such discharge or assignment shall be borne by the Mortgagor (to the extent not prohibited by law).

32. PARTIAL RELEASE

The Mortgagee may at any time release any part or parts of the Mortgaged Premises or any other security or surety for payment of all or any part of the amounts hereby secured or may release the Mortgagor or any other person from any covenant or other liability to pay such amounts or any part thereof, either with or without any consideration therefor, and without being accountable for the value thereof or for any monies except those actually received by the Mortgagee, and without thereby releasing any other part of the Mortgaged Premises, or any other securities or covenants herein contained, it being agreed that notwithstanding any such release, the lands, securities and covenants remaining unreleased shall stand charged with the whole of the monies hereby secured.

33. PREAUTHORIZED DEBITS

The Mortgagor agrees that all payments to be made under this Mortgage shall, unless otherwise agreed to by the Mortgagee, be made by preauthorized debits from an account in the name of the Mortgagor held at a branch of the Mortgagee and that the Mortgagor shall execute any documents required to permit the preauthorized debits.

34. COMMITMENT LETTER AND ASSIGNMENT BY MORTGAGEE

The provisions set forth in any commitment letter or other agreement between the Mortgagor and the Mortgagee relating to the loan secured by this Mortgage will not merge with this Mortgage but shall survive the execution, delivery and registration of this Mortgage.

The Mortgagor acknowledges that the Mortgagee may transfer or assign this Mortgage without notice to the Mortgagor. In addition, the Mortgagee may syndicate, securitize or grant participation interests in the Mortgage. The Mortgagor and the Guarantor, if any, agree that the Mortgagee may disclose to a third party any information relating to this Mortgage, including financial information relating to the Mortgaged Premises, the Mortgagor or the Guarantor as may be required in order to effect the aforementioned transactions.

35. GUARANTOR

In consideration of the Mortgagee making loans, accommodations, advances or other extensions of credit to the Mortgagor, each Guarantor hereby agrees with the Mortgagee as follows:

Each Guarantor hereby:

- (a) guarantees the payment by the Mortgagor to the Mortgagee of all of the Principal Amount and other liabilities of the Mortgagor secured or payable under this Mortgage, present or future, direct or indirect, absolute or contingent, matured or not, including, without limitation, principal, interest, taxes, fees and expenses as and when the same are due and payable under this Mortgage (the "**Guaranteed Amounts**"), and
- (b) covenants and agrees to perform all other covenants and obligations of the

Mortgagor under this Mortgage as and when the same are required to be observed or performed under this Mortgage (the “**Guaranteed Covenants**”),

in each case without any demand required to be made. The obligations of the Mortgagor to pay the Guaranteed Amounts and perform and observe the Guaranteed Covenants are hereinafter collectively referred to as the “**Guaranteed Obligations**”, and this guarantee is hereinafter referred to as the “**Guarantee**”.

If there is more than one Guarantor, the obligations of the Guarantors hereunder shall be joint and several and any reference herein to “the Guarantor” is to each and every such Guarantor.

If any monies or amounts expressed to be owing or payable under this Guarantee by the Guarantor are not recoverable from the Guarantor, or any of them, on the footing of a guarantee for any reason whatever, such monies or amounts may be recovered from the Guarantor, or any of them, as a primary obligor and principal debtor in respect of such monies or amounts, regardless of whether such monies or amounts are recoverable from the Mortgagor or would be payable by the Mortgagor to the Mortgagee. For greater certainty, but without restricting the generality of the foregoing, if the Mortgagee is prevented or restricted from exercising its rights or remedies with respect to any of the Guaranteed Obligations, including, without limitation, the right of acceleration, the right to be paid interest at the Mortgage Interest Rate in respect of the Guaranteed Obligations or the right to enforce or exercise any other right or remedy with respect to the Guaranteed Obligations, the Guarantor agrees to pay the amount that would otherwise have been due and payable had the Mortgagee been permitted to exercise such rights and remedies in accordance with the terms agreed to between the Mortgagor and Mortgagee; provided, however, that the foregoing characterization of the liability of the Guarantor as that of a primary obligor and principal debtor is not intended and shall not be interpreted to confer on the Guarantor, or any of them, any right, benefit or advantage that the Guarantor would not otherwise have in the absence of such characterization.

Without giving notice to or obtaining the consent or concurrence of any Guarantor, the Mortgagee may:

- (a) grant any time, indulgences, waivers or extensions of time for payment of any of the Guaranteed Obligations;
- (b) grant any renewals or extensions of this Mortgage with or without a change in the Mortgage Interest Rate or in any other terms or conditions of this Mortgage and whether by express agreement signed by the Mortgagor or otherwise;
- (c) change the interest rate provided in this Mortgage, either during the initial term of this Mortgage or in any subsequent extension or renewal term, whether by way of increase, decrease, or change in the reference rate by which the interest rate is calculated or determined; change from a fixed rate to a variable or floating rate, or from a variable or floating rate to a fixed rate, or otherwise or change the amortization period whether by way of increase or decrease;
- (d) otherwise amend, supplement, modify, vary or otherwise change any of the terms or conditions of this Mortgage in any manner whatever;
- (e) release or discharge from this Mortgage the whole or any part of the Mortgaged Premises;
- (f) accept compositions, compromises or proposals from the Mortgagor or otherwise deal with the Mortgagor or any other person (including without limitation, the Guarantor or any other Guarantor of the Guaranteed Obligations), any security (including, without limitation, this Mortgage) or the Mortgaged Premises as the Mortgagee sees fit, including, without limitation, realizing on, releasing, accepting substitutions for or replacing any of the security for the Guaranteed Obligations;

- (g) release or discharge any Guarantor or one or more other co-covenantors or Guarantors or Mortgagors in respect of this Mortgage whether under this Guarantee or otherwise; or
- (h) release any subsequent legal or beneficial owner of the Mortgaged Premises from any liability for the Guaranteed Obligations, or any of them, or refrain from requiring any such owner to assume any such liability;

and none of the foregoing actions shall in any way lessen, limit or otherwise affect the obligations or liability of any Guarantor under this Guarantee, regardless of whether any such action has the effect of amending or varying this Mortgage or increasing, expanding or otherwise altering the nature, effect, term, extent or scope of the Guaranteed Obligations. The Guaranteed Obligations and the liability of each Guarantor hereunder shall extend to and include the obligations of the Mortgagor under this Mortgage as so amended, renewed, extended, or varied and the Guaranteed Obligations as so increased, expanded or altered without further action on the part of the Mortgagee or the consent or concurrence of any Guarantor; and for greater certainty and without limiting the foregoing, if the interest rate provided in this Mortgage is increased or otherwise altered, the Guaranteed Obligations and the liability of each Guarantor hereunder shall be extended to and include the obligation of the Mortgagor to pay interest at such increased or altered rate.

The obligations of the Guarantor hereunder shall be unaffected by:

- (a) any lack or limitation of status or power, disability, incapacity, death, dissolution or other circumstances relating to the Mortgagor, any Guarantor or any other party;
- (b) any irregularly, defect, unenforceability or invalidity in respect of this Mortgage or any indebtedness, liability or other obligation of the Mortgagor or any other party;
- (c) any release or discharge of the Guaranteed Obligations except by reason of their irrevocable payment and satisfaction in full;
- (d) any judgment obtained against the Mortgagor, or the taking, enforcing, exercising or realizing on, or refusing or neglecting to take, enforce, exercise or realize on, or negligence in taking, enforcing, exercising or realizing on, any security (including without limitation any money on deposit and any guarantee) or any right or remedy, from or against the Mortgagor or any other party or their respective assets or releasing or discharging, or failing, refusing or neglecting to maintain, protect, renew or perfect, any security (including without limitation any money on deposit or any guarantee) or any right or remedy;
- (e) any change in the name, control, objects, business, assets, capital structure, or constitution of the Mortgagor or any Guarantor, or any merger or amalgamation of the Mortgagor or any Guarantor under the laws of a jurisdiction other than the jurisdiction under which the Mortgagor or Guarantor was originally formed, or any change in the membership of the Mortgagor or any Guarantor, if a partnership, through the death, retirement or introduction of one or more partners, or otherwise; and each reference to the "Mortgagor" or the "Guarantor" in this Mortgage will be deemed to include each corporation and each partnership resulting from any of the foregoing;
- (f) any law, regulation or decree now or hereafter in effect which might in any manner affect any of the terms or provisions of this Mortgage or the Guarantee, or the Mortgagor or any Guarantor;
- (g) any failure on the part of the Mortgagee to perfect, maintain or enforce its rights whether due to its default, negligence or otherwise on the part of the Mortgagee with respect to this Mortgage, or any other security granted to the Mortgagee relating to this Mortgage; and

- (h) any other circumstances whatsoever (with or without notice to or the knowledge of the Guarantor) which may or might in any manner or to any extent vary the risk of the Guarantor hereunder, or might otherwise constitute a legal or equitable discharge of a surety or Guarantor;

it being the purpose and intent of each Guarantor that the liabilities and obligations of each Guarantor under this Mortgage shall be absolute and unconditional under any and all circumstances.

Unless and until all Guaranteed Obligations have been irrevocably paid and satisfied in full, the Guarantor shall not be subrogated to any of the rights or claims of the Mortgagee in respect of any of the Guaranteed Obligations, or under any security agreement or guarantee or other instrument which may at any time be held by on or behalf of the Mortgagee, and the Guarantor shall not seek any reimbursement from the Mortgagor.

The obligations of the Guarantor under the Guarantee shall continue to be effective or shall be reinstated, as the case may be, if at any time any payment which would otherwise have reduced the obligations of the Guarantor or any of them under this Mortgage (whether such payment shall have been made by or on behalf of the Mortgagor or the Guarantor or any of them) is rescinded, or is reclaimed from the Mortgagee, upon the insolvency, bankruptcy, liquidation, dissolution or reorganization of the Mortgagor or the Guarantor or any of them, or for any other reason.

The Mortgagee shall have no obligation to enforce any rights or remedies or security or guarantees or to take any other steps against the Mortgagor or any other party or any assets of the Mortgagor or any other party before being entitled to demand payment or performance by any Guarantor of its obligations under this Mortgage. Each Guarantor hereby waives all benefit of discussion and division.

Any Guarantor may, by notice in writing delivered to the manager of the branch or agency of the Mortgagee receiving this instrument, terminate the Guarantor's liability under this Mortgage with effect from and after the date (the "**Termination Date**") that is 30 days following the date of such notice in respect of Guaranteed Obligations incurred or arising at any time on or after the Termination Date but not in respect of any Guaranteed Obligations incurred, arising or existing before the Termination Date, even though not then matured. Notwithstanding the foregoing, the Mortgagee may fulfill any requirements of the Mortgagor under this Mortgage or any advance of all or part of the Principal Sum requested by the Mortgagor prior to the receipt of such notice and any liabilities of the Mortgagor resulting from such fulfillment shall be added to the Guaranteed Obligations and shall be secured by this Mortgage. Termination of the liability of one or more of the Guarantors shall not affect the liability of any other Guarantor.

Each Guarantor shall indemnify and save harmless the Mortgagee from and against all losses, damages, costs and expenses which the Mortgagee may sustain, incur or become liable for by reason of:

- (a) the failure, for any reason whatever, of the Mortgagor to pay any amounts expressed to be payable pursuant to the provisions of this Mortgage, regardless of whether the Mortgagor's obligation to pay such amounts is valid or enforceable against the Mortgagor;
- (b) the failure, for any reason whatever, of the Mortgagor to perform any other obligation under this Mortgage; or
- (c) any act, action or proceeding of or by the Mortgagee for or in connection with the recovery of such amounts or the performance of such obligations.

This Guarantee shall be operative and binding upon every Guarantor hereto upon execution

and delivery of this Mortgage by such Guarantor regardless of whether it has been executed by any other proposed Guarantor or Guarantors.

36. LEASEHOLD PROVISIONS

If the interest of the Mortgagor in the Mortgaged Premises or any part thereof derives from a lease, sublease, agreement to lease, tenancy, right of use or occupation, right of first refusal to lease, option to lease or license of the Mortgaged Premises or such part thereof (such lease, sublease, agreement to lease, tenancy, right of use or occupation, right of first refusal to lease, option to lease or license including any renewal, extension, modification, replacement or assignment thereof is hereinafter collectively called the "Lease"), then the following additional provisions apply with respect to such interest:

- (a) all references herein to "Mortgaged Premises" shall include all right, title and interest of the Mortgagor from time to time in and to the Lease and the lands and premises demised under the Lease, including any greater right, title or interest therein or in any part thereof acquired after the date of the Mortgage;
- (b) the Mortgagor grants, mortgages, demises, sub-leases and charges to the Mortgagee all estate, term, right, title and interest of the Mortgagor in and to the Lease and the Mortgaged Premises, together with any and all other, further or additional title, estate, interest or right therein or any part thereof which may at any time be acquired by the Mortgagor in or to the lands and premises demised by the Lease during the Term of the Mortgage, together with the Lease and all right, title and interest of the Mortgagor in the Lease and all benefit and advantage therefrom for the Mortgagee including any right or option to purchase or to lease contained therein, to have and to hold for and during the remainder of the term of the Lease, save and except the last day thereof (the "Reversion"), as security for the payment to the Mortgagee of the Principal Amount and interest on such amount and all other amounts secured by the Mortgage and for the performance of all liabilities and obligations secured by the Mortgage upon the terms set out in the Mortgage;
- (c) the Mortgagor represents and warrants to the Mortgagee as follows:
 - (i) the Mortgagor has good leasehold title to the Mortgaged Premises free and clear of any liens, charges and other encumbrances except those specifically approved in writing by the Mortgagee;
 - (ii) the Lease is, at the time of execution and delivery of the Mortgage, a good, valid and subsisting lease and has not been surrendered or forfeited or become void or voidable and the Mortgagor has not done or failed to do any act as a result of which the Lease would be rendered invalid or its validity impaired;
 - (iii) there have been no modifications to the Lease that have not been provided to the Mortgagee;
 - (iv) the rents, covenants and conditions contained in the Lease have been duly paid, observed and performed by the Mortgagor up to the date of the Mortgage;
 - (v) the Mortgagor has a good right, full power and lawful and absolute authority to grant, mortgage, demise and sublet the Lease to the Mortgagee (subject to the consent, if necessary, of the appropriate governmental authority if the Mortgaged Premises is located within a national or provincial park); and
 - (vi) if the Mortgaged Premises is located within a national or provincial park, the Lease contains all terms necessary in order for the appropriate governmental authority to consent, if necessary, to the mortgage of the Lease, in the manner aforesaid;

- (d) the Mortgagor covenants and agrees with the Mortgagee as follows:
- (i) the Mortgagor shall stand possessed of the Reversion in trust for the Mortgagee to assign and dispose of the Reversion in such manner as the Mortgagee shall by notice in writing direct (subject to the right of redemption in the Mortgage) and for one dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Mortgagor, the Mortgagor hereby irrevocably appoints the Mortgagee to be the attorney of the Mortgagor to assign the term of the Lease as the Mortgagee shall at any time direct;
 - (ii) the Mortgagor, at the request of the Mortgagee but at the cost, charge and expense of the Mortgagor, will grant and assign to the Mortgagee, or to whomever the Mortgagee may appoint, the Reversion or any renewal or substituted term of the Lease;
 - (iii) the Mortgagor shall pay the rent reserved by and other amounts due under the Lease and shall observe and perform each and every covenant, agreement, condition and proviso contained in the Lease and shall not be guilty of any acts or default which may cause the Lease to be forfeited or determined and the Mortgagor shall indemnify the Mortgagee against all actions, claims and demands whatsoever in respect of the rent and covenants or anything relating thereto;
 - (iv) the Mortgagor shall not, during the continuance of the Mortgage, transfer, assign, sub-lease, surrender or terminate the Lease or any of its rights or interest in the Lease;
 - (v) the Mortgagor shall not, during the continuance of the Mortgage, enter into any agreement purporting to modify, alter or amend the Lease, without the prior written consent of the Mortgagee;
 - (vi) the Mortgagor shall not allow any options (to renew or otherwise) or any rights of first refusal under the Lease to lapse and subject to any contrary directions from the Mortgagee, shall exercise any such options or rights so as to maintain or continue the term of the Lease for the whole of the period during which any debts or liabilities secured by the Mortgage remain outstanding;
 - (vii) any breach or default under the Lease shall be deemed to be a default under the Mortgage entitling the Mortgagee to demand repayment of all amounts then secured by the Mortgage;
 - (viii) if the Mortgagor becomes the owner of the freehold of the lands and premises demised by the Lease the Mortgage shall increase to be a mortgage of the freehold interest in the lands and premises demised by the Lease to the same extent and effect as if the Mortgagor had been the owner of the freehold, free from encumbrances, at the date the Mortgage took effect. To give effect to the foregoing the Mortgagor does hereby grant and mortgage the freehold interest in the Mortgaged Premises unto the Mortgagee, such grant to take effect upon the Mortgagor acquiring freehold title to the said Mortgaged Premises. The Mortgagor covenants and agrees to execute and deliver at the Mortgagor's expense, forthwith on demand therefor, such further and other documents as the Mortgagee may reasonably require for the purpose of validly giving effect to the foregoing; and
 - (ix) the Mortgagor shall immediately notify the Mortgagee of any notice or advice from the lessor under the Lease of the lessor's intention to terminate the Lease prior to the expiration of the term of the Lease or any other notice

or request received from the lessor;

- (e) any reference in the Mortgage to any charges payable in respect of the Mortgaged Premises shall include all taxes, assessments, rates, costs or charges of whatever kind payable by the Mortgagor under the Lease and if any amounts are paid by the Mortgagee in respect of amounts owing under the Lease such amounts shall be a lien against the Mortgaged Premises, shall bear interest at the Interest Rate and shall be secured by the Mortgage;
- (f) in the event of any default in any payment of rent or other monies due under the Lease or in the performance or observance of any covenant, agreement, condition or proviso contained in the Lease the Mortgagee shall, at its option but without incurring any liability to do so, be at liberty to pay such rent or to observe or perform such covenant, agreement, condition or proviso, as the case may be, and all money expended by the Mortgagee in so doing shall be payable forthwith by the Mortgagor to the Mortgagee, shall bear interest at the Mortgage Interest Rate and shall be a lien on the Mortgaged Premises secured by the Mortgage; and
- (g) in consideration of the sum of one dollar and other good and valuable consideration, now paid by the Mortgagee to the Mortgagor, the receipt and sufficiency of which is hereby acknowledged by the Mortgagor, the Mortgagor hereby irrevocably appoints the Mortgagee to be the attorney of the Mortgagor to enforce any covenants of the tenant under the Lease and to exercise any options to renew the Lease in the Mortgagee's discretion.

37. SEVERABILITY OF ANY INVALID PROVISIONS

If at any time any provision of this Mortgage is illegal or invalid under or inconsistent with the provisions of any applicable statute, regulation thereunder or other applicable law or would by reason of the provisions of any such statute, regulation or other applicable law render the Mortgagee unable to collect the amount of any loss sustained by it as a result of making the loan secured by this Mortgage which it would otherwise be able to collect under such statute, regulation or other applicable law then such provision shall not apply and shall be construed so as not to apply to the extent that it is so illegal, invalid or inconsistent or would so render the Mortgagee unable to collect the amount of any such loss.

38. HEADINGS

The paragraph headings in this Mortgage are inserted for convenience of reference only and are deemed not to form part of this Mortgage and are not to be considered in the construction or interpretation of this Mortgage or any part thereof.

39. INTERPRETATION

In this Mortgage the expression "the Mortgagor" includes the heirs, executors, administrators, successors and assigns of the Mortgagor and the expression "the Mortgagee" includes the successors and assigns of the Mortgagee, and words in the singular include the plural and words in the plural include the singular, and words importing the masculine gender include the feminine and neuter genders where the context so requires; and all covenants, liabilities and obligations entered into or imposed under this Mortgage upon each Mortgagor shall be joint and several and shall be equally binding upon his, her, its or their respective heirs, executors, administrators, successors and assigns. Furthermore, all rights, advantages, privileges, immunities, powers and things hereby secured to the Mortgagee are equally secured to and exercisable by its successors and assigns.

40. MATRIMONIAL PROPERTY ACT

The Mortgagor covenants and agrees that:

- (a) it will advise and keep advised the Mortgagee as to whether he is a spouse as defined by Section 2(g) of the *Matrimonial Property Act* (the "Act") or a domestic partner with rights under the *Vital Statistics Act* and, if so, the name of its spouse or domestic partner and of any change in its status or in the status of the Mortgaged Premises as a matrimonial home within the meaning of the Act; and
- (b) forthwith on request it will furnish the Mortgagee with such evidence in connection with any of the matters referred to in section 42(a) as the Mortgagee may from time to time require, including, without limitation, its and its spouse's/domestic partner's name, address and birth date and his and its spouse's/domestic partner's authorization to the Registrar under *The Vital Statistics Act* to provide the Mortgagee from time to time on request all information in its possession relative to any marriage, divorce, termination of a domestic partnership or death of the Mortgagor or his spouse/domestic partner, and on default the portion of the Principal Amount then owing, interest and all other amounts secured by this Mortgage shall, at the option of the Mortgagee, forthwith become due and payable.


41. ACKNOWLEDGMENT

The Mortgagor and each Guarantor acknowledge receiving a duplicate copy of this Mortgage.

IN WITNESS WHEREOF the Mortgagor and Guarantors have properly executed this Mortgage as of the day and year first written above.

SIGNED AND DELIVERED

4499127 NOVA SCOTIA LIMITED



Witness


DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

Per: 

Name: **HELEN CRAIG**
Title: President

I have authority to bind the Company

SIGNED AND DELIVERED




Witness

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

Per: 

HELEN CRAIG, Guarantor

SIGNED AND DELIVERED



Witness

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

Per: 

WILLIAM CRAIG, Guarantor

SIGNED AND DELIVERED



Witness

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

Per: 

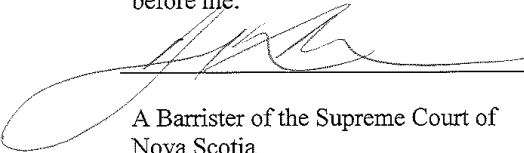
DAVID POMEROY, Guarantor

**CANADA
PROVINCE OF NOVA SCOTIA
HALIFAX REGIONAL MUNICIPALITY**

I, **HELEN CRAIG**, of Halifax Regional Municipality, Province of Nova Scotia, make oath and say as follows:

1. THAT I am the President of 4499127 NOVA SCOTIA LIMITED (the "Company") and I have the authority to execute this instrument on behalf of the Company and thereby bind the Company;
2. THAT the Company is not now nor will it be upon delivery of the attached Indenture, a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);
3. THAT the undersigned acknowledges that the foregoing instrument was executed on the date of this Affidavit; this acknowledgment is made for the purpose of registering such instrument pursuant to s. 31(a) of the *Registry Act*, R.S.N.S. 1989, c. 392 or s.79(1)(a) of the *Land Registration Act* as the case may be;
4. THAT the ownership of a share or an interest in a share of the Company does not entitle the owner thereof to the occupation of the lands pursuant to the *Matrimonial Property Act*;
5. THAT the Company has given authorization that this instrument can be signed without the corporate seal and it is to have effect as if said seal was embossed over the signature;

SWORN TO at Halifax Regional Municipality, Province of Nova Scotia, on this 9th day of November, 2023, before me:



A Barrister of the Supreme Court of Nova Scotia

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia



HELEN CRAIG

SCHEDULE "A"

LEGAL DESCRIPTION

LOT	PID
Lot 1	20498507
Lot 2	20498515
Lot 24	20498523
Lot 25	20498531
Lot 26	20498549
Lot 27	20498564
Lot 28	20498572
Lot 29	20498580
Lot 30	20498598
Lot 31	20498606
Lot 33	20498622
Lot 34	20498630
Lot 35	20498648
Lot 36	20498655
Lot 37	20498663
Lot 38	20498671
Lot 39	20498689

2025

Hfx No. 547515

This is Exhibit "6" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

ASSIGNMENT OF RENTS

THIS INDENTURE made this 9th day of November, 2023.

BETWEEN:

4499127 NOVA SCOTIA LIMITED,

(hereinafter called the "Assignor")

OF THE FIRST PART

and

EXPRESS MORTGAGE CORPORATION LIMITED,

(hereinafter called the "Assignee")

OF THE SECOND PART

WHEREAS, by a Mortgage dated November 9, 2023 and registered in the Land Registry Office in Colchester County as instrument No. _____, the Assignor herein did grant and mortgage unto the Assignee herein the lands and premises more particularly described in Schedule "A" hereto annexed which Mortgage secures payment of the sum of **One Million Eight Hundred Seventy-Seven Thousand Dollars (\$1,877,000.00)** and interest as therein mentioned and which Mortgage is hereinafter referred to as "the Mortgage". Whenever in this indenture reference is made to the Mortgage, it shall be deemed to include any renewals or extensions thereof and any Mortgage taken in substitution therefor either in whole or in part;

AND WHEREAS it is a condition of the lending of the monies secured or to be secured by the Mortgage, that the Assignor should assign to the Assignee, its successors and assigns, the rents reserved and payable and/or intended to be reserved and payable under, and all advantages and benefits to be derived from, leases of premises erected on the lands and premises more particularly described in Schedule "A" hereto (the "Leases") now or hereafter entered into by the Assignor as landlord with tenants thereof (Lessees) and including without limitation the specific leases referred to in Schedule "B" hereto annexed, as additional security for the payment of the money secured by the Mortgage, and for the performance of the covenants contained therein;

AND WHEREAS it is agreed that notwithstanding anything in this Indenture contained, the Assignee is not to be bound to advance the said mortgage monies or any unadvanced portion thereof;

NOW THEREFORE THIS INDENTURE WITNESSETH that the Assignor in consideration of the premises, the making of the said Mortgage, and the sum of One (\$1.00) Dollar now paid by the Assignee to the Assignor (the receipt whereof is hereby acknowledged), doth covenant and agree with the Assignee as follows:

1. The Assignor hereby irrevocably transfers, assigns, and sets over to the Assignee all rents reserved and payable under the Leases (including without limitation the specific leases referred to in Schedule "B" hereto annexed) and all benefits and advantages to be derived therefrom, to hold and receive the same unto the said Assignee, its successors and assigns.

2. The Assignor covenants and agrees with the Assignee that the Assignor will not, without the consent in writing of the Assignee, permit any prepayment of rents payable under any of the Leases that will result in more than two months of such rents being prepaid under such Leases, or variation, cancellation or surrender of any of the Leases, or of the terms, covenants, provisos or conditions thereof.

3. The Assignor covenants with the Assignee to perform and observe all the covenants, conditions and obligations binding upon it under the Leases.

4. The Assignor covenants and agrees irrevocably with the Assignee that the Assignee shall have the right to sue for payment and/or for enforcing anything in this Indenture herein contained in any or all of the following ways:

(a) in its own name;

(b) in the name of the Assignor, and

(c) in the names of both the Assignor and the Assignee jointly.

5. The Assignor agrees to assign any of the said Leases to the Assignee upon request should the Assignee deem such assignment advisable for the protection of its security, such assignment to be on a form to be prepared by the Assignee's solicitors in such case.

6. PROVIDED, however, that until notified to the contrary in writing the Lessees shall pay the rent reserved under the Leases, (but only to the extent that the same may be due and payable under the Leases) to the said Assignor and any notice to the contrary required by this proviso may be effectively given by sending the same by registered mail to any Lessee at its premises on the lands and premises described in Schedule "A" hereto or by delivering the same personally to any Lessee, or an officer of such Lessee.

7. The Assignor does hereby declare that any direction or request from the Assignee to pay the rents reserved to the Assignee shall be sufficient warrant and authority to the said Lessee to make such payments, and the payments of the said rentals to the Assignee shall be and operate as a discharge of the said rents to the said Lessee.

8. The Assignor covenants and agrees with the Assignee not to renew nor extend any of the Leases at rentals reserved and payable of lesser amounts than are now reserved and payable under such Leases unless compelled to do so as the result of an Arbitration Award, or with the consent of the Assignee.

9. The Assignee covenants and agrees with the Assignor to release this Assignment of Rents upon payment in full of the Mortgage in accordance with the terms thereof and that the Assignee will, at the request and cost of the Assignor, reassign any unmatured rents to the Assignor. In the absence of such a request the delivery to the Assignor of a discharge or cessation of the Mortgage shall operate as a release and reassignment of such rents.

10. The Assignor hereby covenants and agrees to and with the Assignee that this Assignment and everything herein contained shall be irrevocable without the consent of the Assignee.


11. PROVIDED that nothing in this Indenture contained shall be deemed to have the effect of making the Assignee responsible for the collection of the said rents or any part thereof or for the performance of any covenants, terms or conditions either by the Assignor or by the Lessees contained in any of the said Leases, and that the Assignee shall not by virtue of these presents be deemed a mortgagee in possession of the lands and premises described in Schedule "A" hereto and the Assignee shall not be liable to account for any monies other than those actually received by it by virtue of these presents.

12. IT IS AGREED that waiver of or failure to enforce at any time or from time to time any of the rights of the Assignee under or by virtue of this Indenture shall not prejudice the Assignee's rights in the event of the breach, default or other occasion for the exercise of such rights again occurring.

13. IT IS HEREBY DECLARED AND AGREED that these presents and everything herein contained shall enure to the benefit of and be binding upon the parties hereto and each of their respective successors and assigns.

IN WITNESS WHEREOF the Assignor has hereunto affixed its corporate seal under the hands of its proper signing officers duly authorized in that behalf.

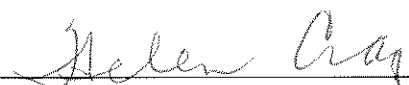
SIGNED AND
DELIVERED BY



Witness

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

4499127 NOVA SCOTIA LIMITED



Per: Helen Craig
Title: President

I have authority to bind the Company

**CANADA
PROVINCE OF NOVA SCOTIA
HALIFAX REGIONAL MUNICIPALITY**

I, **HELEN CRAIG**, of Halifax Regional Municipality, Province of Nova Scotia, make oath and say as follows:

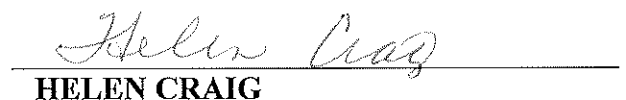
1. THAT I am the President of 4499127 NOVA SCOTIA LIMITED (the "Company") and I have the authority to execute this instrument on behalf of the Company and thereby bind the Company;
2. THAT the Company is not now nor will it be upon delivery of the attached Indenture, a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);
3. THAT the undersigned acknowledges that the foregoing instrument was executed on the date of this Affidavit; this acknowledgment is made for the purpose of registering such instrument pursuant to s. 31(a) of the *Registry Act*, R.S.N.S. 1989, c. 392 or s.79(1)(a) of the *Land Registration Act* as the case may be;
4. THAT the ownership of a share or an interest in a share of the Company does not entitle the owner thereof to the occupation of the lands pursuant to the *Matrimonial Property Act*;
5. THAT the Company has given authorization that this instrument can be signed without the corporate seal and it is to have effect as if said seal was embossed over the signature;

SWORN TO at Halifax Regional Municipality, Province of Nova Scotia, on this 9th day of November, 2023, before me:



A Barrister of the Supreme Court of Nova Scotia

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia



HELEN CRAIG

SCHEDULE "A"

LEGAL DESCRIPTION

LOT	PID
Lot 1	20498507
Lot 2	20498515
Lot 24	20498523
Lot 25	20498531
Lot 26	20498549
Lot 27	20498564
Lot 28	20498572
Lot 29	20498580
Lot 30	20498598
Lot 31	20498606
Lot 33	20498622
Lot 34	20498630
Lot 35	20498648
Lot 36	20498655
Lot 37	20498663
Lot 38	20498671
Lot 39	20498689

2025

Hfx No. 547515

This is Exhibit "7" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

ASSIGNMENT OF MATERIAL DOCUMENTS made the 9th day of November, 2023

B E T W E E N:

4499127 NOVA SCOTIA LIMITED

(hereinafter called the "Assignor")

OF THE FIRST PART

EXPRESS MORTGAGE CORPORATION LIMITED

(hereinafter called the "Assignee")

OF THE SECOND PART

WHEREAS:

- (A) The Assignor is the present registered owner of the lands and premises more particularly described in Schedule "A" hereto annexed (the "Project");
- (B) The Assignee has provided a mortgage loan to the Assignor in the principal amount of **\$2,577,000.00** secured by a first mortgage and charge of even date registered or to be registered against the title to the Project and other security given in connection therewith. The first mortgage and charge and all other security as same may be amended from time to time are hereinafter collectively referred to as the "Security";
- (C) The Assignor has entered into or obtained or may in the future enter into or obtain various licences, approvals, permits, contracts, development agreements, management agreements, parking agreements, site plan agreements, building plans and drawings and like matters or agreements pertaining to and in connection with the Project, including conditional sales contracts and equipment lease contracts (all licences, permits, agreements, plans and drawings, and other matters referred to herein, whether now existing or hereinafter entered into or obtained by the Assignor being hereinafter collectively called the "Material Documents") including those material documents more particularly set out in Schedule "B" attached hereto.
- (D) It is a condition precedent to the making of any advance pursuant to the Security that the Assignor enter into this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the issue of the Security the sum of Ten Dollars (\$10.00) now paid by each party to the other and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each) the parties hereto agree as follows:

Article I Assignment of Material Documents

1.1 Assignment of Monies and Assignor's Rights

Subject to the provisions of this Agreement and the Security the Assignor hereby unconditionally and irrevocably grants, assigns, transfers and sets over unto the Assignee, as security for the performance of the obligations of the Assignor under the Security, all of the Assignor's right, title, interest, claim, benefit and demand in and to the Material Documents (except the last day of the term of any leases for which the Assignor shall stand possessed of upon trust for the Assignee to assign and dispose of as the Assignee shall direct) and all monies and other sums payable to or receivable by the Assignor under or in respect of the Material Documents, if any, (such monies and other sums being hereinafter collectively called the "Monies") and all of the Assignor's Rights (as hereinafter defined) with full power and authority to enforce performance of the Assignor's Rights and to demand, sue for and collect damages in connection therewith at the Assignee's option either in the name of the Assignor or in its own name. For the purposes of this Agreement, the term "Assignor's Rights" shall mean the benefits of all agreements, permissions, approvals, consents and licenses granted to the Assignor under the Material Documents, whether governmental or otherwise, and of all guarantees, covenants, terms, conditions, representations and warranties made or expressed therein or implied by law in relation thereto and all rights of the Assignor created under the Material Documents in respect of having the right to give consents or approvals, make selections, exercise options, participate in arbitration or other legal proceedings, give notices and declare defaults thereunder.

1.2 Agreement for Security Purposes

This Agreement is for security purposes and shall not impair or diminish any obligation of the Assignor or any other party or parties under the Material Documents, or of the Assignor under the Security, and no obligation or liability arising under the Material Documents or any of them shall be imposed upon or incurred by the Assignee by virtue of this Agreement until such time as the Assignee exercises its rights, and the Assignee shall not by virtue of this Agreement or its receipt of any Monies pursuant hereto become or deemed to be a mortgagee in possession, and the Assignee shall not be under any obligation to take any action or exercise any remedy in collection or recovery of any Monies hereunder or to see or to enforce the performance of the obligations of any party or parties under or in respect of the Material Documents or any of them, and the Assignee shall be liable to account only for such Monies as shall actually be received by it, or on its behalf, less proper collection charges subject to the Security.

1.3 Termination

This Agreement shall be terminated upon satisfaction in full of all obligations of the Assignor under the Security and upon such termination all rights granted hereunder not theretofore accrued shall terminate and the rights and benefits of the Assignor assigned hereby shall automatically be reassigned from the Assignee to the Assignor; however, upon such termination the Assignee will execute at the Assignor's cost any agreement reasonably requested by the Assignor to confirm such termination.

Article II The Monies

2.1 Payment of the Monies

So long as the Material Documents remain in effect and so long as there exists no default under the Security, the Assignor shall have the right to receive any portion of the Monies which shall be payable to it pursuant to the express terms of the Material Documents. Subject as aforesaid, so long as the Material Documents remain in effect and upon the Assignee giving notice of this Agreement to the party obligated to pay the same, which notice shall only be given after the occurrence of an event of default under this Agreement which is continuing, all of the Monies which shall be payable to the Assignor pursuant to the express terms of the Material Documents shall be remitted directly to the Assignee, which payments shall continue to be made to the Assignee until such time as the Assignee notifies the party obligated to pay the same otherwise which the Assignee agrees to give after the default is remedied or until this Agreement shall terminate pursuant to the express terms hereof. To the extent that any party obligated to pay the same shall pay the Monies to the Assignee pursuant to this Agreement, such party shall be relieved and released as to all liabilities to the Assignor arising under the Material Documents with respect to such Monies. Any Monies received by the Assignee pursuant to this Agreement shall be applied first, as provided for in the applicable section of the Security, and second, after all of the foregoing shall have been fully paid and if no default shall then be continuing hereunder or under the Security, the balance of such Monies shall be remitted by the Assignee to the Assignor or to such other person or entity who shall be legally entitled to such Monies.

2.2 Assignee's Authorization to Exercise Assignor's Rights

The Assignor hereby authorizes the Assignee for the duration of this Agreement to exercise any and all of the Assignor's Rights. The authorization referred to in the immediately preceding sentence shall be irrevocable. However, so long as there exists no default under the Security or hereunder, the Assignor shall have the right to exercise any and all of the Assignor's Rights and the Assignee shall not exercise its rights hereunder.

Article III Assignor's Representation, Warranties and Covenants

3.1 Representations

The Assignor represents, warrants and covenants that it has not assigned, transferred or set over the Material Documents or any of them nor any rights thereunder to any person or entity other than the Assignee and being in priority of, pari passu with or subsequent to the Assignee, nor has it performed any act or executed any other instrument which might prevent the Assignee from operating under the terms and conditions of the Security or this Agreement or which would limit the Assignee in any such operation, and the Assignor further represents, warrants and covenants that the Material Documents now existing are now in full force and effect and that there is no default or dispute now existing thereunder.

3.2 Covenants

(a) The Assignor hereby covenants and agrees that (i) without the prior written consent of the Assignee, not to be unreasonably withheld, it shall not materially modify, amend, terminate, surrender, assign or transfer the Material Documents or any of them or grant or permit any party to grant any licence or material concessions in connection therewith (any such attempted modification, amendment, termination, surrender, assignment, transfer, grant, licence or concession without the prior written consent of the Assignee shall be null and void) or make or accept any prepayment of Monies to become due under the Material Documents or any of them; (ii) none of the rights or remedies of the Assignee under the Security shall be delayed or in any way prejudiced by this Agreement; (iii) notwithstanding any modifications of the terms of the Security, or any extension of time for payment thereunder or any lease of part or parts of any property encumbered thereby, this Agreement shall continue in effect in accordance with its terms; (iv) it will not subordinate or encumber its interest in the Material Documents or any of them to any mortgage or encumbrance ranking in priority to, pari passu with or except to the extent permitted by the said first charge to the Assignee; and (v) it shall at all times observe and perform all of its obligations under the Material Documents.

(b) The Assignor hereby covenants that (i) the Material Documents shall remain in full force and effect irrespective of any merger or change of any interest of the Assignor hereunder; (ii) it shall promptly inform the Assignee of any material default which shall occur under the Material Documents or any of them after it shall learn of the same; (iii) if so requested by the Assignee, the Assignor shall enforce all remedies available to it to the extent provided for under the Material Documents; and (iv) in the event of enforcement of the Security, the interest of the Assignor under the Material Documents shall, if and to the extent required by the Assignee with respect to the Material Documents or any of them, thereupon vest in and become the absolute property of the Assignee without any further act or assignment of the enforcement of such Security. The Assignor shall transmit to the Assignee material statements and other communications which it is required or permitted to give or receive pursuant to the Material Documents or any of them contemporaneously with the giving or receipt of same.

(c) The Assignor shall co-operate from time to time in the execution and delivery, and, if necessary the filing, registering or recording (and when and if necessary the refiling, re-registering and rerecording) of this Agreement and all supplements and amendments hereto, specific assignments in form and substance satisfactory to the Assignee of those of the Material Documents as the Assignee may require, and all such financing statements, registered user agreements or applications therefor, continuation statements, instruments or further assurances and other instruments in such places and in such manner as the Assignee may reasonably request and deem necessary or advisable, or as is required by it so as to (i) maintain and preserve the lien and charge of this Agreement and of any specific assignment of any Material Documents required by the Assignee or carry out more effectively the proposes hereof or thereof, (ii) perfect, publish notice of or protect the validity of this Agreement or any such specific assignment or any grant made or to be made by or pursuant to this Agreement or any such specific assignment; and/or (iii) preserve title to the rights of the Assignee in the assignment and postponements granted hereby or by any such specific assignment against the claims and interests of all third parties.

Article IV Events of Default

4.1 Events of Default

Each of the following shall constitute an event of default under this Agreement:

- (a) if the Assignor fails to perform or observe any of the covenants, conditions or agreements set forth in the Security or this Agreement on its part to be performed or observed within the applicable grace periods, if any, provided in the said Security or this Agreement;
- (b) if any representation, warranty or statement made herein by any party hereto, or made in any certificate or other instrument delivered to the Assignee pursuant to this Agreement shall be incorrect in any material respect.

Article V Miscellaneous

5.1 Indemnification

Except as herein and in the Security provided the Assignee shall not be obligated to exercise any of the Assignor's rights to or to perform or discharge any obligation, duty or liability arising under the Material Documents or any of them unless it has precluded the Assignor from doing so. The Assignor hereby agrees to indemnify and hold the Assignee harmless of and from and against any and all liability, loss or damage which the Assignee may or might suffer or incur by reason of this Agreement or the exercise of its rights hereunder, and should the Assignee suffer or incur any such liability, loss or damage by reason hereof, save for its own negligence or wilful default, including reasonable costs, expenses and legal fees, the same shall be secured hereby and by the other Security and the Assignor shall be obligated to reimburse the Assignee therefor forthwith upon demand.

5.2 Severability

Any provision hereof which is prohibited or unenforceable in any applicable jurisdiction will be ineffective to the extent of such prohibition or unenforceable without invalidating any remaining provisions hereof. To the extent permitted by law, the parties hereto hereby waive any provision of law which renders any such provision prohibited or unenforceable in any respect.

5.3 Amendments

Except as herein provided neither this Agreement nor the rights nor duties of the Assignee or the Assignor hereunder shall be changed, modified, waived, released or discharged in any way except by an instrument in writing signed, acknowledged and delivered by the Assignee and the Assignor. No waiver of any provision hereunder shall be valid unless effected by written instrument signed by the waiving party and any such waiver shall be effective only in the specific instance and for the purpose of which the same shall be given.

5.4 Cumulative Rights

No remedy herein or in the Security conferred upon or reserved to the Assignee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or thereunder or now and hereafter existing at law or in equity or by statute. No delay or omission of the Assignee to exercise its rights pursuant to the Security shall impair any such right or power, or shall be construed to be a waiver of any such event of default hereunder or any acquiescence therein and every power and remedy given by this Agreement and the Security may be exercised from time to time by the Assignee as often as may be deemed expedient by the Assignee.

5.5 Governing Law

The provisions of this Agreement shall be construed and interpreted in accordance with the laws of the Province of Nova Scotia and shall be binding upon and enure to the benefit of the Assignee, the Assignor and their respective successors and assigns. All references to the parties herein shall include their respective successors and assigns. Except as provided in the immediately preceding sentence, nothing herein shall be deemed to create any rights, and this Agreement shall not be deemed to create any rights, and this Agreement shall not be construed to be a contract in whole or in part for the benefit of any person or entity not a party hereto. To the extent permitted by law, this Agreement shall not be affected by any laws, ordinances or regulations, whether federal, provincial, county, city, municipal, or otherwise, which may be enacted or become effective from and after the date of this Agreement affecting or regulating or attempting to affect or regulate the payment of all or any portion of the Monies, or otherwise.

5.6 Notices

Every notice, consent, demand and other communication in connection with this assignment and all legal process in regard hereto shall be validly given, made or served if in writing and delivered to, or mailed, postage prepaid, or telecopied or telexed, telegrammed or telegraphed, or other similar form of communication (collectively "Electronic Communication") to the intended recipient at:

To Assignor: EXPRESS MORTGAGE CORPORATION LIMITED
222 Waterfront Drive, Suite 101
Bedford, NS B4A 0H3
E-mail: michael.argand@gmail.com

To Assignee: 4499127 Nova Scotia Limited
Unit 1701 – 48 Seapoint Road
Dartmouth, NS B3B 0R7

or such other address or telecopy number as any party may from time to time designate by notice.

Any notice, requisition, demand or other instrument, if delivered, shall be deemed to have been given or made on the day on which it was delivered and if sent by Electronic Communication shall be deemed to have been given or made on the business day next following the day on which it was

so sent, and if mailed shall be deemed to have been given or made on the fifth business day following the day on which it was so mailed. Any party hereto may give written notice of a change of address in the same manner in which any notice shall thereafter be given to it as above provided at such changed address.

5.7 Executed Copy

The undersigned acknowledges receipt of an executed copy of this Agreement.

{REMAINDER OF PAGE INTENTIONALLY BLANK}

SCHEDULE "A"

LEGAL DESCRIPTION

LOT	PID
Lot 1	20498507
Lot 2	20498515
Lot 24	20498523
Lot 25	20498531
Lot 26	20498549
Lot 27	20498564
Lot 28	20498572
Lot 29	20498580
Lot 30	20498598
Lot 31	20498606
Lot 33	20498622
Lot 34	20498630
Lot 35	20498648
Lot 36	20498655
Lot 37	20498663
Lot 38	20498671
Lot 39	20498689

SCHEDULE "B"

- Agreement of Purchase and Sale in respect of the Project made between EXIT 14A PROPERTIES LIMITED as Vendor and the Assignor as Purchaser.
- Any plans, surveys, and drawings relating to the Project.
- **IDENTIFY ANY OTHER MATERIAL CONTRACT TO BE ADDED**

2025

Hfx No. 547515

This is Exhibit "8" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

ASSIGNMENT OF INSURANCE

TO: Express Mortgage Corporation Limited (the "**Lender**")

RE: Loan by the Lender to **4499127 NOVA SCOTIA LIMITED** (the "**Borrower**") pursuant to a loan agreement dated November 7, 2023 (the "**Offer of Finance**") between, *inter alia*, the Borrower and Lender, and **HELEN CRAIG, WILLIAM CRAIG AND DAVID POMEROY**, as guarantors, and the Lender, as lender, secured by, *inter alia*, a mortgage granted by the Borrower on the property legally described in Schedule "A" hereto (the "**Property**") in favour of the Lender.

IN CONSIDERATION of the sum of \$2.00 and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the undersigned, the undersigned does hereby transfer, assign and set over to you all of its right, title and interest in any present and future insurance policies affecting the Property or any portion thereof, from time to time, including without limitation, any proceeds therefrom, all benefits to be derived therefrom or included therein and all documents and papers evidencing or relating to such insurance policies.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Delivery by facsimile, electronic mail or other electronic transmission of an executed counterpart of a signature page to this Agreement shall be effective as delivery of an original executed counterpart of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

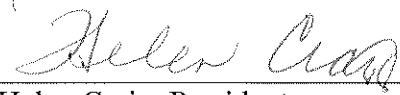
IN WITNESS WHEREOF the undersigned has executed these presents on the 9th day of November, 2023.

4499127 NOVA SCOTIA LIMITED



DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

Per:



Helen Craig, President

I have authority to bind the above

SCHEDULE "A"

LEGAL DESCRIPTION

LOT	PID
Lot 1	20498507
Lot 2	20498515
Lot 24	20498523
Lot 25	20498531
Lot 26	20498549
Lot 27	20498564
Lot 28	20498572
Lot 29	20498580
Lot 30	20498598
Lot 31	20498606
Lot 33	20498622
Lot 34	20498630
Lot 35	20498648
Lot 36	20498655
Lot 37	20498663
Lot 38	20498671
Lot 39	20498689

2025

Hfx No. 547515

This is Exhibit "9" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 12,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

COST OVERRUN AND COMPLETION GUARANTEE AGREEMENT

TO: EXPRESS MORTGAGE CORPORATION LIMITED (the “Lender”)

WHEREAS *inter alia*, **4499127 NOVA SCOTIA LIMITED** (the “Borrower”), and **HELEN CRAIG, WILLIAM CRAIG, and DAVID POMEROY** (collectively, the “Guarantors”) are involved in a project in connection with the building construction, preparation, clearing, and other soft costs relating thereto (the “Project”) of the real property described in Schedule “A” (the “Lands”);

AND WHEREAS the Borrower has, by a loan agreement dated November 7, 2023, as may be amended from time to time (the “Agreement”), agreed to borrow funds not to exceed **\$2,577,000.00** from the Lender for the purpose of purchasing and developing the Lands to be secured by the security documents specified in the Agreement, including, without limitation a first-priority fixed and unspecified mortgage charging the Lands (collectively, the “Security”);

NOW THEREFORE in consideration of the Lender providing financing to the Borrower for the purchase of the Lands, and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Borrower and Guarantors hereby jointly and severally undertake, covenant and agree with the Lender as follows:

1. For purposes of this Agreement, “**Project Monitor**” shall mean any independent consultant retained by the Lender to review and monitor from time to time all aspects required by the Lender pertaining to the development and construction of the Project, and in the absence of such independent consultant, an officer of the Lender who will perform the said function.
2. If, from time to time during the construction of the Project, the Project Monitor determines that funds are required to satisfy Lender interest or costs which are not included in, or in excess, of the forecasted expenditures as approved by the Lender for the development and construction of the Project at any given time, including contracts for the purchase of material, and supply of services (the “**Deficiency**”), the Lender may, by written notice require the Borrower and Guarantors to complete the Project and to inject additional funds into the Project in an amount equal to the Deficiency at such time.
3. The Borrower and Guarantors hereby agree to complete the Project in accordance with any plans and specifications delivered to and approved by the Lender, and in accordance with all applicable laws and regulations and on time with all due diligence in a good and workmanlike manner.
4. The parties acknowledge that the Borrower will not be eligible for further draws from the Lender until the Deficiency is fully funded, to the sole satisfaction of the Lender.
5. This Agreement is absolute and unconditional and the obligations of the Borrower and Guarantors hereunder will not be released, discharged, mitigated, repudiated, impaired or affected by (a) any extension of time, indulgences or modifications which the Lender extends to or makes with the Borrower under the Agreement or the Security in respect of the performance of any of

the obligations of the Borrower thereunder; (b) any waiver by or failure of the Lender to enforce any of the terms, covenants and conditions contained in the Agreement or the Security; (c) any assignment or transfer of the Project or any other property or assets charged by the Security from time to time; (d) any consent which the Lender gives to any assignment, letting or subletting of the Project or Lands; (e) any amendment to the Agreement or the Security or any waiver by the Lender of any of their rights under the Agreement or the Security.

6. No action or proceedings brought or instituted under this Agreement and no recovery in pursuance thereof will be a bar or defence to any further action or proceeding which may be brought under this Agreement by reason of any further default hereunder or in the performance and observance of the terms, covenants and conditions contained in the Agreement of the Security.

7. Any notice, demand, request, consent, agreement or approval (a "Notice") which may or is required to be given pursuant to this Agreement shall be in writing and shall be sufficiently given or made if delivered personally upon the party for whom it is intended, or transmitted by facsimile transmission, or (except in the case of an actual or pending disruption of postal service) mailed by registered mail, to the address on file from time to time for the Borrower and Guarantors.

Any such Notice, (i) if delivered personally, shall be deemed to be delivered on the date of delivery thereof, (ii) if transmitted by facsimile transmission prior to 4:00 p.m. on any Business Day shall be deemed to have been delivered on the date of transmission and if delivered by facsimile transmission after 4:00 p.m. on any Business Day shall be deemed to have been delivered on the next following Business Day or (iii) if mailed as aforesaid, the fourth (4th) Business Day following the date of mailing. For the purposes hereof, personal delivery, including delivery by way of a courier service, shall be made by delivery to an officer, director or responsible employee of the party for whom it is intended at its address set out above. If on the date of mailing or on or before such fourth (4th) Business Day thereafter there is a general interruption in the operation of postal service in Canada, Notices shall be delivered personally or by facsimile transmission. Each party may, from time to time, change its address or stipulate an address different from the address set out above by giving Notice thereof to each other party in the manner provided in this Section. For purposes hereof, "**Business Day**" means a day, excluding Saturday and Sunday, on which Lenders are open for commercial business in Halifax, Nova Scotia.

8. It is understood and agreed, without limiting the provisions of this Agreement that notwithstanding the provisions of any other document relating to the financing, contemplated by the Agreement, the parties hereto shall be bound by the terms of this Agreement.

9. This Agreement may be executed by the Borrower and Guarantors in counterparts, and may be executed and delivered via electronic or facsimile transmission, including signatures, which counterparts and facsimile copies shall together constitute one and the same Agreement with the same effect as if originally executed and delivered and shall be fully enforceable by the Lender against any signatory hereto, notwithstanding that the copy of this Agreement executed by such signatory has not been executed by any other signatory, or is delivered electronically or by facsimile transmission.

10. The parties acknowledge that the obligations of the Borrower and Guarantors herein are joint and several.

11. This Agreement shall be interpreted in accordance with the laws of the Province of Nova Scotia and the parties hereto hereby irrevocably attorn and submit to the jurisdiction of the Courts of the Province of Nova Scotia.

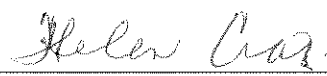
{REMAINDER OF PAGE INTENTIONALLY BLANK}

IN WITNESS WHEREOF this Agreement has been signed and delivered by the Borrower and Guarantors on the 9th day of November, 2023.

4499127 NOVA SCOTIA LIMITED


WITNESS

Per:

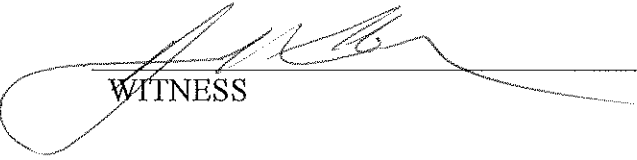

Helen Craig, President


WITNESS


HELEN CRAIG


WITNESS


WILLIAM CRAIG


WITNESS


DAVID POMEROY

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

SCHEDULE "A"

LEGAL DESCRIPTION

LOT	PID
Lot 1	20498507
Lot 2	20498515
Lot 24	20498523
Lot 25	20498531
Lot 26	20498549
Lot 27	20498564
Lot 28	20498572
Lot 29	20498580
Lot 30	20498598
Lot 31	20498606
Lot 33	20498622
Lot 34	20498630
Lot 35	20498648
Lot 36	20498655
Lot 37	20498663
Lot 38	20498671
Lot 39	20498689

2025

Hfx No. 547515

This is Exhibit "10" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

GUARANTEE AND INDEMNITY

TO: EXPRESS MORTGAGE CORPORATION LIMITED ("Lender")

DATE: November 9, 2023

RECITALS:

- A. Pursuant to a loan agreement dated as of November 7, 2023 (as amended, restated, modified or replaced from time to time, the "Offer of Finance") issued by Lender in favour of **4499127 NOVA SCOTIA LIMITED** (the "Borrower"), Lender has agreed to make certain financing available to the Borrower.
- B. The undersigned (the "Guarantor") is required to deliver this Guarantee and Indemnity (this "Agreement") under the terms of the Offer of Finance and will derive substantial direct and indirect benefits and advantages from the financing provided to the Borrower under the Offer of Finance.

FOR VALUE RECEIVED and intending to be legally bound by this Agreement, the Guarantor agrees as follows:

SECTION 1. GUARANTEE

- 1.1 The Guarantor unconditionally guarantees and covenants with Lender that the Borrower will duly and punctually pay to Lender all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not at any time owing by the Borrower to Lender wherever incurred and whether incurred by the Borrower alone or with another or others, including, without limitation, all the principal of, interest on and all other moneys owing under or in connection with the Offer of Finance as and when the same become due and payable according to the terms of the Offer of Finance (the "**Guaranteed Liabilities**").
- 1.2 The Guarantor hereby acknowledges communication of the terms of the Offer of Finance and consents to and approves of the same. The guarantee herein contained shall take effect and be binding upon the Guarantor notwithstanding any defect in or omission from any documentation or security delivered by the Borrower to Lender or any default in or omission from the Offer of Finance or any non-registration or non-filing or defective registration or filing or by reason of any failure of the security delivered pursuant to the Offer of Finance or any other security.
- 1.3 The liability of the Guarantor under Section 1.1 hereof shall be joint and several with that of the Borrower and shall be absolute and unconditional. The Guarantor shall for all purposes of the guarantee be regarded as in the same position as a principal debtor, and hereby expressly waives demand, presentment, protest and notice thereof and of default. The obligation of the Guarantor hereunder shall be deemed to arise in respect of each default.

SECTION 2.
INDEMNITY

- 2.1 The Guarantor also unconditionally agrees that, if the Borrower does not unconditionally and irrevocably pay any of the Guaranteed Liabilities when due and those Guaranteed Liabilities are not recoverable from the Guarantor for any reason under Section 1, the Guarantor shall indemnify Lender immediately on demand against any cost, loss, damage, expense or liability suffered by Lender as a result of the Borrower's failure to do so.

SECTION 3.
DEFAULT AND ENFORCEMENT

- 3.1 If the Borrower shall make default in payment of the principal of, interest on or any other moneys owing to Lender on any of the Guaranteed Liabilities including, without limitation, any principal of, interest on or other monies owing under the Offer of Finance as and when the same become due and payable, then the Guarantor shall forthwith on demand by Lender pay to Lender the principal, interest and other moneys in default.
- 3.2 If the Guarantor shall fail forthwith on demand to make good any such default, Lender may in its discretion proceed with the enforcement of its rights hereunder and may proceed to enforce such rights or from time to time any thereof prior to, contemporaneously with or after any action taken under any security or other documents delivered by the Borrower or others to Lender, including the Offer of Finance. The Guarantor shall pay on demand all costs and expenses (including all legal fees and disbursements on a solicitor and own client and full indemnity basis) incurred by Lender in enforcing or attempting to enforce its rights hereunder and all proceedings taken in relation hereto; all such costs and expenses and other moneys payable hereunder shall bear interest at the greater of the loan rate or the interest rate provided for in any of the Offer of Finance, other security or loan documents.
- 3.3 All sums paid to or recovered by Lender pursuant to the provisions hereof shall be applied by it in payment of its costs and expenses payable hereunder and the principal, interest and other moneys owing to Lender including, without limitation, all amounts owing under or in connection with the Offer of Finance in such order as Lender in its sole discretion may determine.
- 3.4 Lender may waive any default of the Guarantor hereunder upon such terms and conditions as it may determine provided that no such waiver shall extend to or be taken in any manner whatsoever to affect any subsequent default or the rights resulting therefrom.
- 3.5 Any moneys paid by or recovered from the Guarantor hereunder shall be held to have been paid pro tanto in discharge of the liability of the Guarantor hereunder, but not in discharge of the liability of the Borrower, and in the event of any such payment by or recovery from the Guarantor, the Guarantor hereby assigns any rights with respect to or arising from such payment or recovery (including without limitation any right of subrogation) to Lender unless or until Lender has received in the aggregate payment in full of all moneys owing to Lender including, without limitation, amounts owing under or in connection with the Offer of Finance. If the Guarantor receives money in payment of any such debts and liabilities, the Guarantor will hold them in trust for, and will immediately pay funds to, Lender without reducing the Guarantor's liability under this Agreement.

SECTION 4.
ABSOLUTE LIABILITY

- 4.1 The liability of the Guarantor under this Agreement is absolute and unconditional. It will not be limited or reduced, nor will Lender be responsible or owe any duty (as a fiduciary or otherwise) to the Guarantor, nor will Lender's rights under this Agreement be prejudiced, by the existence or occurrence (with or without the Guarantor's knowledge or consent) of any one or more of the following events:
- (a) any termination, invalidity, unenforceability or release by Lender or any of its rights against the Borrower or against any other person or of any security;
 - (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Guaranteed Liabilities or to any credit extended by Lender to the Borrower; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Borrower or any other person; any taking or giving up of any security; abstaining from taking, perfecting, filing or registering any security; allowing any security to lapse (whether by failing to make or maintain any registration, filing or otherwise); or any neglect or omission by Lender in respect of, or in the course of, doing any of these things;
 - (c) accepting compositions from compromises, arrangements or plans of reorganizations or granting releases or discharges to the Borrower or any other person, or any other dealing with the Borrower or any other person or with any security that Lender considers appropriate;
 - (d) any unenforceability or loss of or in respect of the Offer of Finance or any security held from time to time by Lender from the undersigned, the Borrower or any other person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that security or otherwise due to Lender's fault or any other reason;
 - (e) any change in the Borrower's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale lease or otherwise) of the Borrower or the Borrower's business;
 - (f) any change in the Borrower's financial condition or that of the Guarantor or any other guarantor (including insolvency and bankruptcy);
 - (g) any change of effective control of the Borrower;
 - (h) any event, whether or not attributable to Lender, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Borrower, the Guarantor or any other guarantor, or to have resulted in the initiation of any such proceedings;
 - (i) Lender's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Borrower or for all or substantially all of the Borrower's assets;

- (j) any failure by Lender to abide by any of the terms and conditions of Lender's agreements with, or to meet any of its obligations or duties owed to, the undersigned, the Borrower or any person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between Lender and the Guarantor, the Borrower or any person;
- (k) any incapacity, disability, or lack or limitation of status or of the power of the Borrower or of the Borrower's directors, managers, officers, partners or agents; the discovery that the Borrower is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Guaranteed Liabilities;
- (l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, the Guarantor, the Borrower or any other person in respect of either the Borrower's Debts or the Guarantor's liability under this Agreement; or
- (m) any amendment to any, some or all of the Offer of Finance or any other security or agreements entered into under or in connection therewith.

For greater certainty, the undersigned agrees that Lender may deal with the Guarantor, the Borrower and any other person in any manner without affecting the Guarantor's liability under this Agreement.

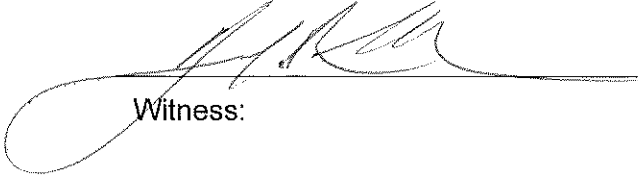
Any claims by the Guarantor against Lender and its agents in respect of any of the foregoing matters or otherwise are hereby waived.

- 4.2 After all moneys payable by the Borrower to Lender including, without limitation, amounts owing under the Offer of Finance, have been paid in full, this Agreement shall cease and become null and void and Lender shall, at the request and at the expense of the Guarantor execute and deliver a release to the Guarantor.

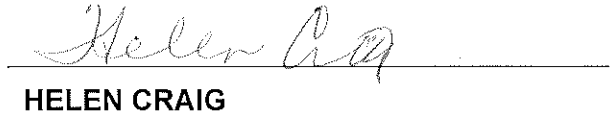
SECTION 5. MISCELLANEOUS

- 5.1 Any notices given hereunder shall be conclusively deemed effectively given if delivered personally to either of the parties hereto at the address for such party given in the Offer of Finance or if forwarded by registered mail to such party at such address. Any notice so mailed shall be conclusively deemed given on the third business day after the day of mailing, provided that in the event of a known disruption of postal service notice shall be given by personal delivery only. Either party hereto may effect a change of address by written notice given to the other party hereto in accordance with this section.
- 5.2 This Agreement shall be construed in accordance with and governed by the laws of the Province of Nova Scotia.
- 5.3 This Agreement shall enure to the benefit of Lender and its successors and assigns and be binding upon the successors and any permitted assigns/heirs, executors, administrators and personal representatives of the Guarantor.

IN WITNESS WHEREOF the Guarantor has executed this Agreement as of the date first written above.



Witness:



HELEN CRAIG

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

2025

Hfx No. 547515

This is Exhibit "11" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

GUARANTEE AND INDEMNITY

TO: EXPRESS MORTGAGE CORPORATION LIMITED ("Lender")

DATE: November 9, 2023

RECITALS:

- A. Pursuant to a loan agreement dated as of November 7, 2023 (as amended, restated, modified or replaced from time to time, the "**Offer of Finance**") issued by Lender in favour of **4499127 NOVA SCOTIA LIMITED** (the "**Borrower**"), Lender has agreed to make certain financing available to the Borrower.
- B. The undersigned (the "**Guarantor**") is required to deliver this Guarantee and Indemnity (this "**Agreement**") under the terms of the Offer of Finance and will derive substantial direct and indirect benefits and advantages from the financing provided to the Borrower under the Offer of Finance.

FOR VALUE RECEIVED and intending to be legally bound by this Agreement, the Guarantor agrees as follows:

SECTION 1. GUARANTEE

- 1.1 The Guarantor unconditionally guarantees and covenants with Lender that the Borrower will duly and punctually pay to Lender all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not at any time owing by the Borrower to Lender wherever incurred and whether incurred by the Borrower alone or with another or others, including, without limitation, all the principal of, interest on and all other moneys owing under or in connection with the Offer of Finance as and when the same become due and payable according to the terms of the Offer of Finance (the "**Guaranteed Liabilities**").
- 1.2 The Guarantor hereby acknowledges communication of the terms of the Offer of Finance and consents to and approves of the same. The guarantee herein contained shall take effect and be binding upon the Guarantor notwithstanding any defect in or omission from any documentation or security delivered by the Borrower to Lender or any default in or omission from the Offer of Finance or any non-registration or non-filing or defective registration or filing or by reason of any failure of the security delivered pursuant to the Offer of Finance or any other security.
- 1.3 The liability of the Guarantor under Section 1.1 hereof shall be joint and several with that of the Borrower and shall be absolute and unconditional. The Guarantor shall for all purposes of the guarantee be regarded as in the same position as a principal debtor, and hereby expressly waives demand, presentment, protest and notice thereof and of default. The obligation of the Guarantor hereunder shall be deemed to arise in respect of each default.

SECTION 2.
INDEMNITY

- 2.1 The Guarantor also unconditionally agrees that, if the Borrower does not unconditionally and irrevocably pay any of the Guaranteed Liabilities when due and those Guaranteed Liabilities are not recoverable from the Guarantor for any reason under Section 1, the Guarantor shall indemnify Lender immediately on demand against any cost, loss, damage, expense or liability suffered by Lender as a result of the Borrower's failure to do so.

SECTION 3.
DEFAULT AND ENFORCEMENT

- 3.1 If the Borrower shall make default in payment of the principal of, interest on or any other moneys owing to Lender on any of the Guaranteed Liabilities including, without limitation, any principal of, interest on or other monies owing under the Offer of Finance as and when the same become due and payable, then the Guarantor shall forthwith on demand by Lender pay to Lender the principal, interest and other moneys in default.
- 3.2 If the Guarantor shall fail forthwith on demand to make good any such default, Lender may in its discretion proceed with the enforcement of its rights hereunder and may proceed to enforce such rights or from time to time any thereof prior to, contemporaneously with or after any action taken under any security or other documents delivered by the Borrower or others to Lender, including the Offer of Finance. The Guarantor shall pay on demand all costs and expenses (including all legal fees and disbursements on a solicitor and own client and full indemnity basis) incurred by Lender in enforcing or attempting to enforce its rights hereunder and all proceedings taken in relation hereto; all such costs and expenses and other moneys payable hereunder shall bear interest at the greater of the loan rate or the interest rate provided for in any of the Offer of Finance, other security or loan documents.
- 3.3 All sums paid to or recovered by Lender pursuant to the provisions hereof shall be applied by it in payment of its costs and expenses payable hereunder and the principal, interest and other moneys owing to Lender including, without limitation, all amounts owing under or in connection with the Offer of Finance in such order as Lender in its sole discretion may determine.
- 3.4 Lender may waive any default of the Guarantor hereunder upon such terms and conditions as it may determine provided that no such waiver shall extend to or be taken in any manner whatsoever to affect any subsequent default or the rights resulting therefrom.
- 3.5 Any moneys paid by or recovered from the Guarantor hereunder shall be held to have been paid pro tanto in discharge of the liability of the Guarantor hereunder, but not in discharge of the liability of the Borrower, and in the event of any such payment by or recovery from the Guarantor, the Guarantor hereby assigns any rights with respect to or arising from such payment or recovery (including without limitation any right of subrogation) to Lender unless or until Lender has received in the aggregate payment in full of all moneys owing to Lender including, without limitation, amounts owing under or in connection with the Offer of Finance. If the Guarantor receives money in payment of any such debts and liabilities, the Guarantor will hold them in trust for, and will immediately pay funds to, Lender without reducing the Guarantor's liability under this Agreement.

SECTION 4.
ABSOLUTE LIABILITY

- 4.1 The liability of the Guarantor under this Agreement is absolute and unconditional. It will not be limited or reduced, nor will Lender be responsible or owe any duty (as a fiduciary or otherwise) to the Guarantor, nor will Lender's rights under this Agreement be prejudiced, by the existence or occurrence (with or without the Guarantor's knowledge or consent) of any one or more of the following events:
- (a) any termination, invalidity, unenforceability or release by Lender or any of its rights against the Borrower or against any other person or of any security;
 - (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Guaranteed Liabilities or to any credit extended by Lender to the Borrower; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Borrower or any other person; any taking or giving up of any security; abstaining from taking, perfecting, filing or registering any security; allowing any security to lapse (whether by failing to make or maintain any registration, filing or otherwise); or any neglect or omission by Lender in respect of, or in the course of, doing any of these things;
 - (c) accepting compositions from compromises, arrangements or plans of reorganizations or granting releases or discharges to the Borrower or any other person, or any other dealing with the Borrower or any other person or with any security that Lender considers appropriate;
 - (d) any unenforceability or loss of or in respect of the Offer of Finance or any security held from time to time by Lender from the undersigned, the Borrower or any other person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that security or otherwise due to Lender's fault or any other reason;
 - (e) any change in the Borrower's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale lease or otherwise) of the Borrower or the Borrower's business;
 - (f) any change in the Borrower's financial condition or that of the Guarantor or any other guarantor (including insolvency and bankruptcy);
 - (g) any change of effective control of the Borrower;
 - (h) any event, whether or not attributable to Lender, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Borrower, the Guarantor or any other guarantor, or to have resulted in the initiation of any such proceedings;
 - (i) Lender's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Borrower or for all or substantially all of the Borrower's assets;

- (j) any failure by Lender to abide by any of the terms and conditions of Lender's agreements with, or to meet any of its obligations or duties owed to, the undersigned, the Borrower or any person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between Lender and the Guarantor, the Borrower or any person;
- (k) any incapacity, disability, or lack or limitation of status or of the power of the Borrower or of the Borrower's directors, managers, officers, partners or agents; the discovery that the Borrower is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Guaranteed Liabilities;
- (l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, the Guarantor, the Borrower or any other person in respect of either the Borrower's Debts or the Guarantor's liability under this Agreement; or
- (m) any amendment to any, some or all of the Offer of Finance or any other security or agreements entered into under or in connection therewith.

For greater certainty, the undersigned agrees that Lender may deal with the Guarantor, the Borrower and any other person in any manner without affecting the Guarantor's liability under this Agreement.

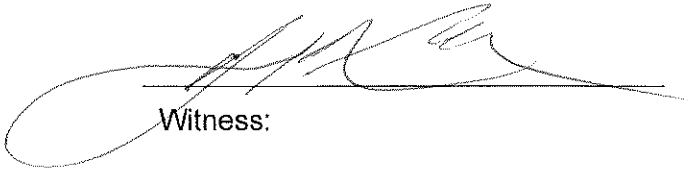
Any claims by the Guarantor against Lender and its agents in respect of any of the foregoing matters or otherwise are hereby waived.

- 4.2 After all moneys payable by the Borrower to Lender including, without limitation, amounts owing under the Offer of Finance, have been paid in full, this Agreement shall cease and become null and void and Lender shall, at the request and at the expense of the Guarantor execute and deliver a release to the Guarantor.

SECTION 5. **MISCELLANEOUS**

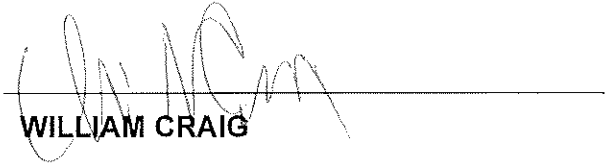
- 5.1 Any notices given hereunder shall be conclusively deemed effectively given if delivered personally to either of the parties hereto at the address for such party given in the Offer of Finance or if forwarded by registered mail to such party at such address. Any notice so mailed shall be conclusively deemed given on the third business day after the day of mailing, provided that in the event of a known disruption of postal service notice shall be given by personal delivery only. Either party hereto may effect a change of address by written notice given to the other party hereto in accordance with this section.
- 5.2 This Agreement shall be construed in accordance with and governed by the laws of the Province of Nova Scotia.
- 5.3 This Agreement shall enure to the benefit of Lender and its successors and assigns and be binding upon the successors and any permitted assigns/heirs, executors, administrators and personal representatives of the Guarantor.

IN WITNESS WHEREOF the Guarantor has executed this Agreement as of the date first written above.



Witness:

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

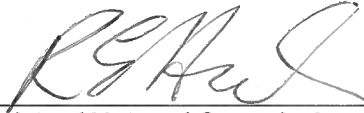


WILLIAM CRAIG

2025

Hfx No. 547515

This is Exhibit "12" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025

A handwritten signature in black ink, appearing to be 'RGAJ', written over a horizontal line.

A Barrister / Notary / Commissioner for the
Province of Ontario

GUARANTEE AND INDEMNITY

TO: EXPRESS MORTGAGE CORPORATION LIMITED ("Lender")

DATE: November 9, 2023

RECITALS:

- A. Pursuant to a loan agreement dated as of November 7, 2023 (as amended, restated, modified or replaced from time to time, the "**Offer of Finance**") issued by Lender in favour of **4499127 NOVA SCOTIA LIMITED** (the "**Borrower**"), Lender has agreed to make certain financing available to the Borrower.
- B. The undersigned (the "**Guarantor**") is required to deliver this Guarantee and Indemnity (this "**Agreement**") under the terms of the Offer of Finance and will derive substantial direct and indirect benefits and advantages from the financing provided to the Borrower under the Offer of Finance.

FOR VALUE RECEIVED and intending to be legally bound by this Agreement, the Guarantor agrees as follows:

SECTION 1. GUARANTEE

- 1.1 The Guarantor unconditionally guarantees and covenants with Lender that the Borrower will duly and punctually pay to Lender all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not at any time owing by the Borrower to Lender wherever incurred and whether incurred by the Borrower alone or with another or others, including, without limitation, all the principal of, interest on and all other moneys owing under or in connection with the Offer of Finance as and when the same become due and payable according to the terms of the Offer of Finance (the "**Guaranteed Liabilities**").
- 1.2 The Guarantor hereby acknowledges communication of the terms of the Offer of Finance and consents to and approves of the same. The guarantee herein contained shall take effect and be binding upon the Guarantor notwithstanding any defect in or omission from any documentation or security delivered by the Borrower to Lender or any default in or omission from the Offer of Finance or any non-registration or non-filing or defective registration or filing or by reason of any failure of the security delivered pursuant to the Offer of Finance or any other security.
- 1.3 The liability of the Guarantor under Section 1.1 hereof shall be joint and several with that of the Borrower and shall be absolute and unconditional. The Guarantor shall for all purposes of the guarantee be regarded as in the same position as a principal debtor, and hereby expressly waives demand, presentment, protest and notice thereof and of default. The obligation of the Guarantor hereunder shall be deemed to arise in respect of each default.

SECTION 2.
INDEMNITY

- 2.1 The Guarantor also unconditionally agrees that, if the Borrower does not unconditionally and irrevocably pay any of the Guaranteed Liabilities when due and those Guaranteed Liabilities are not recoverable from the Guarantor for any reason under Section 1, the Guarantor shall indemnify Lender immediately on demand against any cost, loss, damage, expense or liability suffered by Lender as a result of the Borrower's failure to do so.

SECTION 3.
DEFAULT AND ENFORCEMENT

- 3.1 If the Borrower shall make default in payment of the principal of, interest on or any other moneys owing to Lender on any of the Guaranteed Liabilities including, without limitation, any principal of, interest on or other monies owing under the Offer of Finance as and when the same become due and payable, then the Guarantor shall forthwith on demand by Lender pay to Lender the principal, interest and other moneys in default.
- 3.2 If the Guarantor shall fail forthwith on demand to make good any such default, Lender may in its discretion proceed with the enforcement of its rights hereunder and may proceed to enforce such rights or from time to time any thereof prior to, contemporaneously with or after any action taken under any security or other documents delivered by the Borrower or others to Lender, including the Offer of Finance. The Guarantor shall pay on demand all costs and expenses (including all legal fees and disbursements on a solicitor and own client and full indemnity basis) incurred by Lender in enforcing or attempting to enforce its rights hereunder and all proceedings taken in relation hereto; all such costs and expenses and other moneys payable hereunder shall bear interest at the greater of the loan rate or the interest rate provided for in any of the Offer of Finance, other security or loan documents.
- 3.3 All sums paid to or recovered by Lender pursuant to the provisions hereof shall be applied by it in payment of its costs and expenses payable hereunder and the principal, interest and other moneys owing to Lender including, without limitation, all amounts owing under or in connection with the Offer of Finance in such order as Lender in its sole discretion may determine.
- 3.4 Lender may waive any default of the Guarantor hereunder upon such terms and conditions as it may determine provided that no such waiver shall extend to or be taken in any manner whatsoever to affect any subsequent default or the rights resulting therefrom.
- 3.5 Any moneys paid by or recovered from the Guarantor hereunder shall be held to have been paid pro tanto in discharge of the liability of the Guarantor hereunder, but not in discharge of the liability of the Borrower, and in the event of any such payment by or recovery from the Guarantor, the Guarantor hereby assigns any rights with respect to or arising from such payment or recovery (including without limitation any right of subrogation) to Lender unless or until Lender has received in the aggregate payment in full of all moneys owing to Lender including, without limitation, amounts owing under or in connection with the Offer of Finance. If the Guarantor receives money in payment of any such debts and liabilities, the Guarantor will hold them in trust for, and will immediately pay funds to, Lender without reducing the Guarantor's liability under this Agreement.

SECTION 4.
ABSOLUTE LIABILITY

- 4.1 The liability of the Guarantor under this Agreement is absolute and unconditional. It will not be limited or reduced, nor will Lender be responsible or owe any duty (as a fiduciary or otherwise) to the Guarantor, nor will Lender's rights under this Agreement be prejudiced, by the existence or occurrence (with or without the Guarantor's knowledge or consent) of any one or more of the following events:
- (a) any termination, invalidity, unenforceability or release by Lender or any of its rights against the Borrower or against any other person or of any security;
 - (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Guaranteed Liabilities or to any credit extended by Lender to the Borrower; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Borrower or any other person; any taking or giving up of any security; abstaining from taking, perfecting, filing or registering any security; allowing any security to lapse (whether by failing to make or maintain any registration, filing or otherwise); or any neglect or omission by Lender in respect of, or in the course of, doing any of these things;
 - (c) accepting compositions from compromises, arrangements or plans of reorganizations or granting releases or discharges to the Borrower or any other person, or any other dealing with the Borrower or any other person or with any security that Lender considers appropriate;
 - (d) any unenforceability or loss of or in respect of the Offer of Finance or any security held from time to time by Lender from the undersigned, the Borrower or any other person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that security or otherwise due to Lender's fault or any other reason;
 - (e) any change in the Borrower's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale lease or otherwise) of the Borrower or the Borrower's business;
 - (f) any change in the Borrower's financial condition or that of the Guarantor or any other guarantor (including insolvency and bankruptcy);
 - (g) any change of effective control of the Borrower;
 - (h) any event, whether or not attributable to Lender, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Borrower, the Guarantor or any other guarantor, or to have resulted in the initiation of any such proceedings;
 - (i) Lender's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Borrower or for all or substantially all of the Borrower's assets;

- (j) any failure by Lender to abide by any of the terms and conditions of Lender's agreements with, or to meet any of its obligations or duties owed to, the undersigned, the Borrower or any person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between Lender and the Guarantor, the Borrower or any person;
- (k) any incapacity, disability, or lack or limitation of status or of the power of the Borrower or of the Borrower's directors, managers, officers, partners or agents; the discovery that the Borrower is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Guaranteed Liabilities;
- (l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, the Guarantor, the Borrower or any other person in respect of either the Borrower's Debts or the Guarantor's liability under this Agreement; or
- (m) any amendment to any, some or all of the Offer of Finance or any other security or agreements entered into under or in connection therewith.

For greater certainty, the undersigned agrees that Lender may deal with the Guarantor, the Borrower and any other person in any manner without affecting the Guarantor's liability under this Agreement.

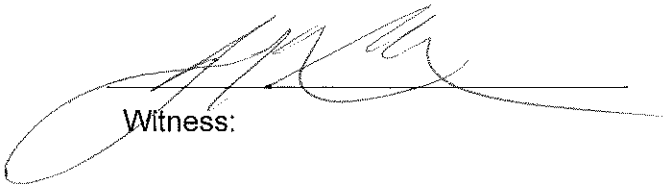
Any claims by the Guarantor against Lender and its agents in respect of any of the foregoing matters or otherwise are hereby waived.

- 4.2 After all moneys payable by the Borrower to Lender including, without limitation, amounts owing under the Offer of Finance, have been paid in full, this Agreement shall cease and become null and void and Lender shall, at the request and at the expense of the Guarantor execute and deliver a release to the Guarantor.

SECTION 5. MISCELLANEOUS

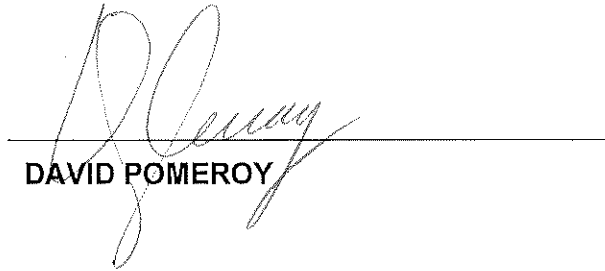
- 5.1 Any notices given hereunder shall be conclusively deemed effectively given if delivered personally to either of the parties hereto at the address for such party given in the Offer of Finance or if forwarded by registered mail to such party at such address. Any notice so mailed shall be conclusively deemed given on the third business day after the day of mailing, provided that in the event of a known disruption of postal service notice shall be given by personal delivery only. Either party hereto may effect a change of address by written notice given to the other party hereto in accordance with this section.
- 5.2 This Agreement shall be construed in accordance with and governed by the laws of the Province of Nova Scotia.
- 5.3 This Agreement shall enure to the benefit of Lender and its successors and assigns and be binding upon the successors and any permitted assigns/heirs, executors, administrators and personal representatives of the Guarantor.

IN WITNESS WHEREOF the Guarantor has executed this Agreement as of the date first written above.



Witness:

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia



DAVID POMEROY

2025

Hfx No. 547515

This is Exhibit "13" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

POSTPONEMENT AGREEMENT

THIS AGREEMENT bearing formal date of November 9, 2023 WITNESSETH THAT:

WHEREAS 4499127 NOVA SCOTIA LIMITED (the “**Company**”) has agreed to borrow from Express Mortgage Corporation Limited (“**Lender**”) in the principal amount of **\$2,577,000.00** pursuant to a loan agreement dated November 7, 2023 (the “**Offer of Finance**”), as amended, and it is a condition of the issue of the Offer of Finance that the repayment of the indebtedness of the Company to the undersigned be postponed to the payment by the Company of all moneys payable under the Offer of Finance;

AND WHEREAS the Company is or will be indebted to the undersigned in certain amounts (herein referred to as the “**Existing Indebtedness**”);

AND WHEREAS all present and future indebtedness and other obligations of the Company to the undersigned, including without limitation the Existing Indebtedness, is herein referred to as the “**Indebtedness**” and the Indebtedness together with any security at any time held by the undersigned for any of the Indebtedness is herein referred to as the “**Assigned Indebtedness**”.

THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby represents, warrants and agrees with Lender as follows:

1. By way of security for all present and future indebtedness and other obligations of the Company to Lender (the “**Lender Indebtedness**”), including that owing under the Offer of Finance, the undersigned hereby assigns and transfers unto Lender the Assigned Indebtedness.
2. Payment of any part of the Assigned Indebtedness is hereby deferred and postponed by the undersigned to all of the Lender Indebtedness and no payment shall be made or received on account of the Assigned Indebtedness without the prior written consent of Lender. Any payment which might be received notwithstanding the foregoing shall be received in trust for Lender and shall be paid to Lender forthwith on receipt (which when received by Lender shall be held by it as security for the Lender Indebtedness or applied by it to reduce the Lender Indebtedness as it sees fit).
3. Lender may grant time, renewals, extensions, amendments, modifications and releases to, and otherwise deal with, the Company and others, as Lender may see fit, without notice to the undersigned and without prejudice to or in any way limiting or affecting the obligations of the undersigned hereunder.
4. The undersigned represents that the Indebtedness is not represented by any negotiable instrument and that in the event that it should be, any such negotiable instrument shall be forthwith delivered to Lender to be held pursuant to the terms hereof.
5. The undersigned represents and warrants that they are not aware of other indebtedness owed by the Company to any legal entities in which they hold an interest (beneficially or legally) that is not represented by any negotiable instrument and that in the event that it should be, any

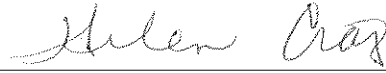
such negotiable instrument shall be forthwith delivered to Lender to be held pursuant to the terms hereof.

6. The undersigned agrees that Lender shall not incur any responsibility to the undersigned or to the Company for any loss whatsoever which they or either of them may suffer arising out of or in any way connected with the Indebtedness or this Agreement (including without limiting the generality of the foregoing, loss resulting from the incidence of prescription).

7. This Agreement shall extend to and be binding upon the undersigned and his heirs, executors, administrators, successors and assigns and shall enure to the benefit of Lender and its successors and assigns.

{REMAINDER OF PAGE INTENTIONALLY BLANK}

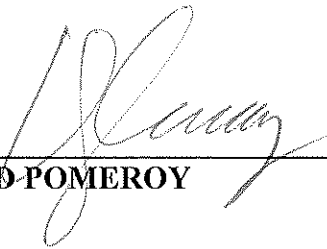
IN WITNESS WHEREOF the undersigned have executed this Agreement.



HELEN CRAIG



WILLIAM CRAIG



DAVID POMEROY

ACKNOWLEDGMENT

4499127 NOVA SCOTIA LIMITED hereby acknowledges that it has taken notice of the foregoing postponement of claim and expressly consents thereto and undertakes not to make payment of the said indebtedness otherwise than in accordance with the terms thereof without the prior written approval of Mortgage Express Corporation Limited.

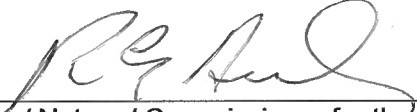
4499127 NOVA SCOTIA LIMITED

Per: *Helen Craig*
Helen Craig, President

2025

Hfx No. 547515

This is Exhibit "14" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

EXPRESS MORTGAGE CORPORATION LIMITED

222 Waterfront Drive, Suite 101

Bedford, NS B4A 0H3

Phone: (902) 830-6246

Fax: (902) 455-4360

Email: Michael.argand@gmail.com

November 28, 2023

4499127 Nova Scotia Limited
1701 – 48 Seapoint Road
Dartmouth, NS B3B 0R7

Attention: Helen Craig, Bill Craig and David Pomeroy

Dear Helen, Bill and David:

RE: AMENDED LOAN AGREEMENT

The following agreement (the “Agreement”) sets forth the terms and conditions of a new loan provided to the Borrower by the Lender.

1. LENDER:

Express Mortgage Corporation Limited (the “Lender”)

2. BORROWER:

4499127 Nova Scotia Limited (the “Borrower”)

3. GUARANTORS:

Helen Craig and William Craig and David Pomeroy, jointly and severally (the “Guarantor”)

4. LOAN AMOUNT:

The amount being borrowed is **Two Million Nine Hundred Seventy-Seven Thousand Dollars (\$2,977,000.00)** (the “Loan”), which is comprised of:

Original Loan Amount for this development Project:	\$1,352,000.00
(which includes previously advanced amounts of \$200,000.00)	

Existing Balances owed by Helen and William, Guaranteed by Total Home Protection
\$425,000.00

Additional late payment charge with respect to the above (due to delayed
repayment)
\$250,000.00

Private Loan to Helen Personally (50K due by December 31, 2023
with repayment balance of \$53,500 – Helen to repay \$3,500 directly)
\$50,000.00

Additional Interest for Loan
\$500,000.00

Additional Construction Financing (Nov. 27)
(Two Instal. Of \$200,000.00 less \$25,000.00 broker fee)
\$400,000.00

Total Secured Debt: \$2,977,000.00

In the event of default, the Lender is not obligated to pay or advance any monies directly to the Borrower. The Loan is not a revolving loan. Amounts repaid under the Loan shall not be available for re-borrowing by Borrower.

5. PURPOSE:

The purpose of the Loan is to finance the Borrower's acquisition of certain lands located in Upper Onslow, Colchester County, Nova Scotia (Lots numbered 1 and 2, 24 through 31 inclusive, and 33 through 39 inclusive, being a total of 17 lots being a portion of PID 20219879), as a development opportunity. The development opportunity would include the subdivision of the lands for construction and resale.

6. SECURITY:

As security for the Loan, the Borrower and Guarantors agree to give the following security in favour of the Lender or their designate:

a. From the Borrower:

- i. A First Ranking Mortgage in favour of the Lender charging the lands of the Borrower located at Upper Onslow, Colchester County, Nova Scotia (see Schedule "A") (hereinafter referred to as the "Property"); and

- ii. Assignment of all existing leases, rents, contracts, insurance policies, and warranties with respect to the Property; and
- iii. Such other security required by the Lender or its counsel, as agreed to by the Borrower, failing which , the Loan shall not be advanced.

b. From the Guarantors:

- i. Unlimited Personal Guarantees from each Guarantor; and
- ii. An assignment of life insurance over the life of Helen Craig in the amount of \$500,000.00.

(collectively referred to as the “Security”)

7. TERM:

The outstanding balance of the Loan, inclusive of accrued interest, shall be due and payable in full on **November 7, 2026** (the “Maturity Date”) unless the Maturity Date is extended in accordance with Clause 9 below.

8. REPAYMENT:

The Principal owing on the Loan shall be repaid in instalments from the sale of lots as detailed:

LOAN REPAYMENT OF PRINCIPAL - SCHEDULE FROM SALES

DATE	AMOUNT/SALE	SALES
JANUARY 31 2024	\$200,000.00	2
FEBRUARY 28 2024	\$200,000.00	2
MARCH 31 2024	\$200,000.00	2
APRIL 30 2024	\$300,000.00	3
MAY 31 2024	\$300,000.00	3
JUNE 30 2024	\$300,000.00	3
JULY 31 2024	\$300,000.00	3
AUGUST 31 2024	\$300,000.00	3
TOTAL	\$2,100,000.00	21

BY NO LATER than the earlier of November 7, 2026 - **BALANCE REMAINING: \$ 877,000.00 plus accrued liabilities**

The Loan may be repaid in whole or in part, at the option of the Borrower at any time within three (3) months of the Maturity Date, subject to the payment of the applicable fees as set out Clause 14 below.

Interest on the Loan shall be paid monthly at the Interest Rate or at such lesser frequency as specified by the Lender in writing. The Lender, at its election, may defer payment of a portion or the full amount owing in any given month. The Lender, at its election, may demand payment in full of all accrued but unpaid interest owing at any time by the Borrower.

9. EXTENSION:

At the option of the Borrower the Maturity Date may be extended on one occasion only, by ten (10) days written notice to the Lender prior to the Maturity Date, for a further period of six (6) months and an extension fee of 1% per month of the outstanding principle and interest shall be payable by the Borrower to the Lender.

10. INTEREST RATE:

Interest shall accrue from time to time on the amount of \$1,792,000.00¹, both before and after default, or the Maturity Date, at the annual interest rate of **Twelve Percent (12.00%) per annum (being a monthly payment of approximately \$17,920.00) calculated daily and payable monthly not in advance.**

11. DISBURSMENT OF FUNDS:

Subject to satisfaction of the terms and conditions contained in this letter and in particular, the Predisbursement Conditions, and the opinion of the Lender's counsel, the Lender intends to disburse the Loan to the Borrower as follows:

- The amount of \$1,152,000.00 on or before November 10, 2023.
- The amount of \$200,000.00 on or before November 27, 2023.
- The amount of \$200,000.00 on or before December 4, 2023.

12. PREDISBURSEMENT CONDITIONS:

The obligation of the Lender to advance the Loan hereunder is subject to the provision by the Borrower/Guarantor of the following no later than December 1, 2023, all in form and content satisfactory to the Lender and its counsel in its sole discretion and at the cost of the Borrower:

- a. Resolutions as to the capacity and authority of the Borrower to enter into the transaction;

¹ This is in recognition that by agreement, the Borrower has prepaid the interest on an advance of \$200,000.00. The remaining amounts of the Loan (i.e. \$425,000.00, \$250,000.00 and \$500,000.00) are not subject to interest so long as the Loan remains in good standing.

- b. Executed Security;
- c. Post-dated cheques in the amounts specified by the Lender representing the estimated monthly interest payments for the Loan;
- d. Copy of Helen Craig's life insurance policy;
- e. Confirmation that the Property is insured on terms satisfactory to the Lender and the Lender is a first loss payee on the policies of insurance;
- f. Agreements, Current Surveyors' Certificates or Location Certificates and Boundary Surveys for the Property;
- g. Receipt from Lender's solicitor of confirmation that the title to the Property is acceptable;
- h. Receipt from Lender's solicitor of a report on the registration of the Security within 30 days of the acquisition of the Property;
- i. Fulfillment of all other terms and conditions of this letter.

13. LEGAL COUNSEL:

The legal work for this matter shall be done by the Lender's legal counsel, Burchell Wickwire Bryson LLP, the cost of which shall be borne by the Borrower.

The advance of funds shall be subject to our legal counsel preparing documents associated with the Security, examining title and reporting everything to be satisfactory and also to our legal counsel being satisfied with all legal aspects of this transaction. The Borrower acknowledges that it has had the opportunity to obtain independent legal counsel in connection with this transaction and is freely and voluntarily executing the acceptance of this Agreement and all Security documents delivered hereunder.

14. FEES AND EXPENSES:

The Borrower hereby unconditionally undertakes to pay all fees and expenses incurred or to be incurred in connection with the Loan whether or not the Loan is eventually consummated in whole or in part including **without limitation all legal counsel fees (as may be taxed by the Taxing Master), registration costs, costs associated with obtaining any documents required by the Predisbursement Conditions, the costs of preparing and registering of all Security documents, the costs of taking any steps to enforce the Lender's security, the costs of preparing payout statements, and the costs of any steps to discharge the Lender's security (in whole or in part).** The Borrower agrees to pay a \$100.00 administration fee to the Lender for each and any dishonoured cheque.

15. EVENTS OF DEFAULT:

The Borrower shall be in default, without limiting the other default clauses pursuant to the Security documents, under the terms of the Loan on the occurrence of any one or more of the following:

- a. If the Borrower fails to make a payment, when due, of principal, interest, fees or any other amount due and payable hereunder;
- b. If the Borrower or the Guarantor fails to perform any of its obligations hereunder;
- c. If the Borrower or the Guarantor becomes insolvent or bankrupt, is in the process of winding up, files a proposal or gives notice of intention to file such a proposal;
- d. If proceedings are instituted for the Borrower's dissolution or winding up;
- e. If a creditor takes possession or commences proceedings to take possession of the Property or any assets of the Guarantor or any of them;
- f. If the Borrower or the Guarantor fail to pay any amount due and owing to any other creditor (excluding validly disputed billings);
- g. If management or ownership of any of the Borrower is changed;
- h. If the financial condition of the Borrower or Guarantor change such that, in the Lender's reasonable opinion, the Lender's position is impaired;
- i. If the registered owner of the Property is changed;
- j. If the Property is encumbered with any registered or recorded interests without the Lender's written consent.

In the event of default, the Lender reserves the right to demand immediate payment of the Loan and to proceed with any steps required to enforce its security against one or more of the Borrower and Guarantors.

16. WAIVERS:

Any failure by the Lender to exercise any of its rights or remedies hereunder or under the Loan or other Security shall not constitute a waiver thereof.

17. NON-MERGER:

Your obligations contained in this commitment (and to the extent that those obligations are not repeated in the Security referred to in this letter) shall survive the execution and registration of the Security documents and all advances of funds, and you agree that those obligations shall be not be deemed to be merged in the execution and registration of the Security documents. All terms and conditions of Lender's Security shall be deemed to be incorporated in and form part of this commitment, except to the extent provided for in this letter.

18. ACCESS AND INFORMATION:

During the term of the Agreement, the Lender has the right to inspect the Property at any reasonable time, provided that reasonable notice is provided to the Borrower.

19. PROPERTY TAXES:

All outstanding real property taxes, rates and assessments for the Property are to be paid prior to the advance of funds or shall be deducted from the proceeds of the Loan and paid by the Borrower. During the term of the Agreement, the Borrower shall pay all other taxes or

assessment levied on the Property and shall provide evidence of such payment to the Lender within 30 days of making payment.

20. INSURANCE:

The Borrower will provide the Lender with an insurance binder letter showing the Lender as first loss payee or as its interest may appear.

21. EXPROPRIATION:

The proceeds from any expropriation affecting the whole or part of the Property will be paid to the Lender as its interest may appear.

22. FEE:

Arrangement Fee – N/A

23. INFORMATION DURING TERM OF LOAN:

The Borrower covenants and agrees with the Lender to maintain at all times proper records and books of account with respect to the Lots and to furnish to the Lender, within 120 days after the end of each fiscal year of the Borrower, or at any time if requested by the Lender, unaudited but commercially suitable financial statements of the Borrower including separate income and expense statements and operating statements, relating to the Lots and the business of the Borrower pertaining thereto, all prepared in accordance with generally accepted accounting principles. Such statements shall clearly identify the Lots both by municipal address and lot number. The Borrower further covenants and agrees to provide the Lender on a timely basis with such further financial information as may be, from time to time, required by the Lender. All such information provided by the Borrower shall be provided in confidence but may be provided by the Lender to, or accessed by, the Lender's lenders and other interested parties. For greater clarity this paragraph shall survive closing and subsist until all indebtedness of the Borrower to the Lender (if any) shall be satisfied.

24. NOTICE:

All notices, invoices, and formal communications (collectively referred to as "Notices") required or permitted to be given hereunder shall be in writing and shall be delivered personally or sent by prepaid registered mail, courier or email to the following address or such other address as the relevant party may notify from time to time:

To Lender: EXPRESS MORTGAGE CORPORATION LIMITED
222 Waterfront Drive, Suite 101
Bedford, NS B4A 0H3
E-mail: michael.argand@gmail.com

To Borrower: 4499127 Nova Scotia Limited
Unit 1701 – 48 Seapoint Road
Dartmouth, NS B3B 0R7

To Guarantors:

Helen Craig

P.O. Box 24109
Shoppers Mic Mac
Dartmouth, NS B3A 4T4

Email: helenjcraig@hotmail.com

David Pomeroy
1010 Montague Road
Montague Gold Mines NS, B2R
1T8

William Craig

P.O. Box 24109
Shoppers Mic Mac
Dartmouth, NS B3A 4T4

Email: helenjcraig@hotmail.com

Notices sent by prepaid registered mail shall be deemed to be received by the addressee on the seventh day (excluding Saturdays, Sundays, Statutory Holidays and any period of postal disruption) following the mailing thereof. Notices personally served or sent by courier or email shall be deemed to be received when actually delivered, provided such delivery shall be during normal business hours, otherwise it shall be deemed delivered the following business day.

{REMAINDER OF PAGE IS INTENTIONALLY BLANK}

25. ACCEPTANCE OF OFFER:

When the Borrower and Guarantor accept this Agreement, they shall provide the Agreement to our solicitor together with all corporate records and other documentation as contemplated herein.

This offer is open for acceptance until **revoked in writing**, after which date the commitment is void. Acceptance of this offer must be signed by executing the original of this letter of commitment no later than the date indicated and emailing a copy to the Lender.

Yours truly,

EXPRESS MORTGAGE CORPORATION LIMITED

Michael Argand

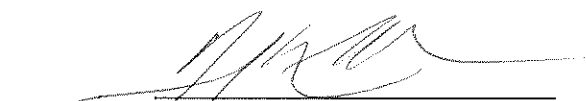
ACCEPTANCE

Accepted this 28 day of November, 2023.

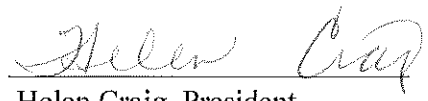
We certify that the information provided to the Lender prior the issuance of this Commitment Letter is true and correct. We authorize the Lender to obtain, in whatever manner it may deem necessary, all the information required whatever the source, such source being hereby authorized to provide such information.

BORROWER:

4499127 NOVA SCOTIA LIMITED




Witness



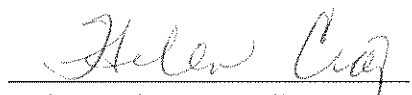
Helen Craig, President

I have authority to bind the Company


GUARANTORS:



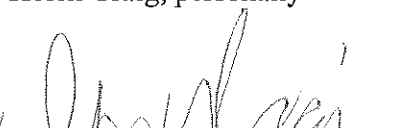
Witness




Helen Craig, personally



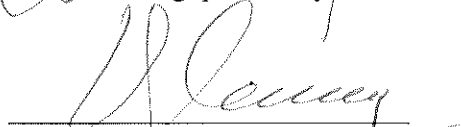
Witness



William Craig, personally



Witness



David Pomeroy, personally

|

Schedule "A"

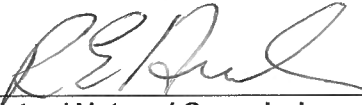
LEGAL DESCRIPTION

LOT	PID
Lot 1	20498507
Lot 2	20498515
Lot 24	20498523
Lot 25	20498531
Lot 26	20498549
Lot 27	20498564
Lot 28	20498572
Lot 29	20498580
Lot 30	20498598
Lot 31	20498606
Lot 33	20498622
Lot 34	20498630
Lot 35	20498648
Lot 36	20498655
Lot 37	20498663
Lot 38	20498671
Lot 39	20498689

2025

Hfx No. 547515

This is Exhibit "15" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

EXPRESS MORTGAGE CORPORATION LIMITED

**222 Waterfront Drive, Suite 101
Bedford, NS B4A 0H3**

**Phone: (902) 830-6246
Fax: (902) 455-4360
Email: Michael.argand@gmail.com**

January 19, 2024

4499127 Nova Scotia Limited
1701 – 48 Seapoint Road
Dartmouth, NS B3B 0R7

Attention: Helen Craig, Bill Craig and David Pomeroy

Dear Helen, Bill and David:

RE: AMENDED LOAN AGREEMENT

The following agreement (the “Agreement”) sets forth the terms and conditions of a new loan provided to the Borrower by the Lender.

1. LENDER:

Express Mortgage Corporation Limited (the “Lender”)

2. BORROWER:

4499127 Nova Scotia Limited (the “Borrower”)

3. GUARANTORS:

Helen Craig and William Craig and David Pomeroy, jointly and severally (the “Guarantor”)

4. LOAN AMOUNT:

The amount being borrowed is **Two Million Nine Hundred Seventy-Seven Thousand Dollars (\$2,977,000.00)** (the “Loan”), which is comprised of:

Original Loan Amount for this development Project: **\$1,352,000.00**
(which includes previously advanced amounts of \$200,000.00)

Existing Balances owed by Helen and William, Guaranteed by Total Home Protection
\$425,000.00

Additional late payment charge with respect to the above (due to delayed
repayment)
\$250,000.00

Private Loan to Helen Personally (50K due by December 31, 2023
with repayment balance of \$53,500 – Helen to repay \$3,500 directly)
\$50,000.00

Additional Interest for Loan
\$500,000.00

Additional Construction Financing (Nov. 27, 2023)
(Two Instal. Of \$200,000.00 less \$25,000.00 broker fee)
\$400,000.00

Additional Construction Financing (Jan. 19, 2024)
(\$220,000.00 less \$20,000.00 broker fee)
\$220,000.00

Total Secured Debt: \$3,197,000.00

In the event of default, the Lender is not obligated to pay or advance any monies directly to the Borrower. The Loan is not a revolving loan. Amounts repaid under the Loan shall not be available for re-borrowing by Borrower.

5. PURPOSE:

The purpose of the Loan is to finance the Borrower's acquisition of certain lands located in Upper Onslow, Colchester County, Nova Scotia (Lots numbered 1 and 2, 24 through 31 inclusive, and 33 through 39 inclusive, being a total of 17 lots being a portion of PID 20219879), as a development opportunity. The development opportunity would include the subdivision of the lands for construction and resale.

6. SECURITY:

As security for the Loan, the Borrower and Guarantors agree to give the following security in favour of the Lender or their designate:

- a. From the Borrower:

- i. A First Ranking Mortgage in favour of the Lender charging the lands of the Borrower located at Upper Onslow, Colchester County, Nova Scotia (see Schedule "A") (hereinafter referred to as the "Property"); and
- ii. Assignment of all existing leases, rents, contracts, insurance policies, and warranties with respect to the Property; and
- iii. Such other security required by the Lender or its counsel, as agreed to by the Borrower, failing which , the Loan shall not be advanced.

b. From the Guarantors:

- i. Unlimited Personal Guarantees from each Guarantor; and
- ii. An assignment of life insurance over the life of Helen Craig in the amount of \$500,000.00.

(collectively referred to as the "Security")

7. TERM:

The outstanding balance of the Loan, inclusive of accrued interest, shall be due and payable in full on **November 7, 2026** (the "Maturity Date") unless the Maturity Date is extended in accordance with Clause 9 below.

8. REPAYMENT:

The Principal owing on the Loan shall be repaid in instalments from the sale of lots as detailed:

LOAN REPAYMENT OF PRINCIPAL - SCHEDULE FROM SALES

DATE	AMOUNT/SALE	SALES
JANUARY 31 2024	\$200,000.00	2
FEBRUARY 28 2024	\$200,000.00	2
MARCH 31 2024	\$200,000.00	2
APRIL 30 2024	\$300,000.00	3
MAY 31 2024	\$300,000.00	3
JUNE 30 2024	\$300,000.00	3
JULY 31 2024	\$300,000.00	3
AUGUST 31 2024	\$300,000.00	3
TOTAL	\$2,100,000.00	21

BY NO LATER than the earlier of November 7, 2026 -

BALANCE REMAINING: \$1,097,000.00 plus accrued liabilities

The Loan may be repaid in whole or in part, at the option of the Borrower at any time within three (3) months of the Maturity Date, subject to the payment of the applicable fees as set out Clause 14 below.

Interest on the Loan shall be paid monthly at the Interest Rate or at such lesser frequency as specified by the Lender in writing. The Lender, at its election, may defer payment of a portion or the full amount owing in any given month. The Lender, at its election, may demand payment in full of all accrued but unpaid interest owing at any time by the Borrower.

9. EXTENSION:

At the option of the Borrower the Maturity Date may be extended on one occasion only, by ten (10) days written notice to the Lender prior to the Maturity Date, for a further period of six (6) months and an extension fee of 1% per month of the outstanding principle and interest shall be payable by the Borrower to the Lender.

10. INTEREST RATE:

Interest shall accrue from time to time on the amount of \$2,012,000.00¹, both before and after default, or the Maturity Date, at the annual interest rate of **Twelve Percent (12.00%) per annum (being a monthly payment of approximately \$20,120.00) calculated daily and payable monthly not in advance.**

11. DISBURSMENT OF FUNDS:

Subject to satisfaction of the terms and conditions contained in this letter and in particular, the Predisbursement Conditions, and the opinion of the Lender's counsel, the Lender intends to disburse the Loan to the Borrower as follows:

- The amount of \$1,152,000.00 on or before November 10, 2023.
- The amount of \$200,000.00 on or before November 27, 2023.
- The amount of \$200,000.00 on or before December 4, 2023.
- The amount of \$220,000.00 on or before January 19, 2024.

12. PREDISBURSEMENT CONDITIONS:

The obligation of the Lender to advance the Loan hereunder is subject to the provision by the Borrower/Guarantor of the following no later than December 1, 2023, all in form and content satisfactory to the Lender and its counsel in its sole discretion and at the cost of the Borrower:

¹ This is in recognition that by agreement, the Borrower has prepaid the interest on an advance of \$200,000.00. The remaining amounts of the Loan (i.e. \$425,000.00, \$250,000.00 and \$500,000.00) are not subject to interest so long as the Loan remains in good standing.

- a. Resolutions as to the capacity and authority of the Borrower to enter into the transaction;
- b. Executed Security;
- c. Post-dated cheques in the amounts specified by the Lender representing the estimated monthly interest payments for the Loan;
- d. Copy of Helen Craig's life insurance policy;
- e. Confirmation that the Property is insured on terms satisfactory to the Lender and the Lender is a first loss payee on the policies of insurance;
- f. Agreements, Current Surveyors' Certificates or Location Certificates and Boundary Surveys for the Property;
- g. Receipt from Lender's solicitor of confirmation that the title to the Property is acceptable;
- h. Receipt from Lender's solicitor of a report on the registration of the Security within 30 days of the acquisition of the Property;
- i. Fulfillment of all other terms and conditions of this letter.

13. LEGAL COUNSEL:

The legal work for this matter shall be done by the Lender's legal counsel, Burchell Wickwire Bryson LLP, the cost of which shall be borne by the Borrower.

The advance of funds shall be subject to our legal counsel preparing documents associated with the Security, examining title and reporting everything to be satisfactory and also to our legal counsel being satisfied with all legal aspects of this transaction. The Borrower acknowledges that it has had the opportunity to obtain independent legal counsel in connection with this transaction and is freely and voluntarily executing the acceptance of this Agreement and all Security documents delivered hereunder.

14. FEES AND EXPENSES:

The Borrower hereby unconditionally undertakes to pay all fees and expenses incurred or to be incurred in connection with the Loan whether or not the Loan is eventually consummated in whole or in part including **without limitation all legal counsel fees (as may be taxed by the Taxing Master), registration costs, costs associated with obtaining any documents required by the Predisbursement Conditions, the costs of preparing and registering of all Security documents, the costs of taking any steps to enforce the Lender's security, the costs of preparing payout statements, and the costs of any steps to discharge the Lender's security (in whole or in part).** The Borrower agrees to pay a \$100.00 administration fee to the Lender for each and any dishonoured cheque.

15. EVENTS OF DEFAULT:

The Borrower shall be in default, without limiting the other default clauses pursuant to the Security documents, under the terms of the Loan on the occurrence of any one or more of the following:

- a. If the Borrower fails to make a payment, when due, of principal, interest, fees or any other amount due and payable hereunder;
- b. If the Borrower or the Guarantor fails to perform any of its obligations hereunder;
- c. If the Borrower or the Guarantor becomes insolvent or bankrupt, is in the process of winding up, files a proposal or gives notice of intention to file such a proposal;
- d. If proceedings are instituted for the Borrower's dissolution or winding up;
- e. If a creditor takes possession or commences proceedings to take possession of the Property or any assets of the Guarantor or any of them;
- f. If the Borrower or the Guarantor fail to pay any amount due and owing to any other creditor (excluding validly disputed billings);
- g. If management or ownership of any of the Borrower is changed;
- h. If the financial condition of the Borrower or Guarantor change such that, in the Lender's reasonable opinion, the Lender's position is impaired;
- i. If the registered owner of the Property is changed;
- j. If the Property is encumbered with any registered or recorded interests without the Lender's written consent.

In the event of default, the Lender reserves the right to demand immediate payment of the Loan and to proceed with any steps required to enforce its security against one or more of the Borrower and Guarantors.

16. WAIVERS:

Any failure by the Lender to exercise any of its rights or remedies hereunder or under the Loan or other Security shall not constitute a waiver thereof.

17. NON-MERGER:

Your obligations contained in this commitment (and to the extent that those obligations are not repeated in the Security referred to in this letter) shall survive the execution and registration of the Security documents and all advances of funds, and you agree that those obligations shall not be deemed to be merged in the execution and registration of the Security documents. All terms and conditions of Lender's Security shall be deemed to be incorporated in and form part of this commitment, except to the extent provided for in this letter.

18. ACCESS AND INFORMATION:

During the term of the Agreement, the Lender has the right to inspect the Property at any reasonable time, provided that reasonable notice is provided to the Borrower.

19. PROPERTY TAXES:

All outstanding real property taxes, rates and assessments for the Property are to be paid prior to the advance of funds or shall be deducted from the proceeds of the Loan and paid by the Borrower. During the term of the Agreement, the Borrower shall pay all other taxes or

To Borrower: 4499127 Nova Scotia Limited
Unit 1701 – 48 Seapoint Road
Dartmouth, NS B3B 0R7

To Guarantors:

Helen Craig

P.O. Box 24109
Shoppers Mic Mac
Dartmouth, NS B3A 4T4

Email: helenjcraig@hotmail.com

William Craig

P.O. Box 24109
Shoppers Mic Mac
Dartmouth, NS B3A 4T4

Email: helenjcraig@hotmail.com

David Pomeroy
1010 Montague Road
Montague Gold Mines NS, B2R
1T8

Notices sent by prepaid registered mail shall be deemed to be received by the addressee on the seventh day (excluding Saturdays, Sundays, Statutory Holidays and any period of postal disruption) following the mailing thereof. Notices personally served or sent by courier or email shall be deemed to be received when actually delivered, provided such delivery shall be during normal business hours, otherwise it shall be deemed delivered the following business day.

{REMAINDER OF PAGE IS INTENTIONALLY BLANK}

25. ACCEPTANCE OF OFFER:

When the Borrower and Guarantor accept this Agreement, they shall provide the Agreement to our solicitor together with all corporate records and other documentation as contemplated herein.

This offer is open for acceptance until **revoked in writing**, after which date the commitment is void. Acceptance of this offer must be signed by executing the original of this letter of commitment no later than the date indicated and emailing a copy to the Lender.

Yours truly,

EXPRESS MORTGAGE CORPORATION LIMITED

Michael Argand

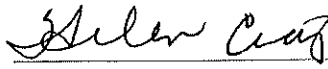
ACCEPTANCE

Accepted this 19 day of January, 2024.

We certify that the information provided to the Lender prior the issuance of this Commitment Letter is true and correct. We authorize the Lender to obtain, in whatever manner it may deem necessary, all the information required whatever the source, such source being hereby authorized to provide such information.


BORROWER:

4499127 NOVA SCOTIA LIMITED

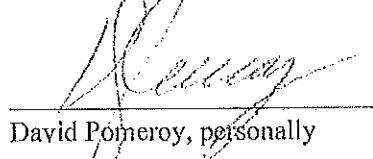

Helen Craig, President

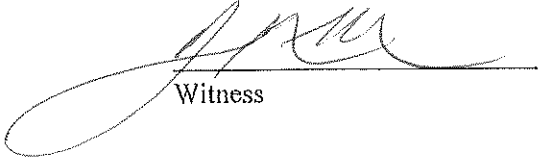
I have authority to bind the Company

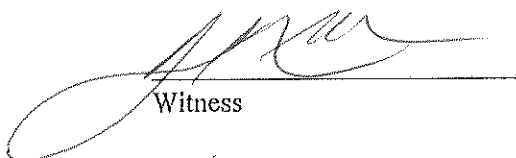
GUARANTORS:

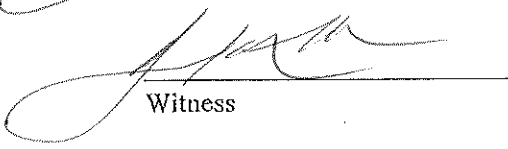

Helen Craig, personally

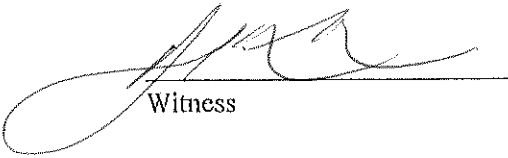

William Craig, personally


David Pomeroy, personally


Witness


Witness


Witness


Witness

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

Schedule "A"

LEGAL DESCRIPTION

LOT	PID
Lot 1	20498507
Lot 2	20498515
Lot 24	20498523
Lot 25	20498531
Lot 26	20498549
Lot 27	20498564
Lot 28	20498572
Lot 29	20498580
Lot 30	20498598
Lot 31	20498606
Lot 33	20498622
Lot 34	20498630
Lot 35	20498648
Lot 36	20498655
Lot 37	20498663
Lot 38	20498671
Lot 39	20498689

2025

Hfx No. 547515

This is Exhibit "16" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025

A handwritten signature in black ink, appearing to read "R. G. Auld", written over a horizontal line.

A Barrister / Notary / Commissioner for the
Province of Ontario

EXPRESS MORTGAGE CORPORATION LIMITED
6134 Pepperell Street, Halifax, NS B3H 2N9

Phone: (902) 817-8961
Email: royargand@gmail.com

July 31, 2024

4499127 Nova Scotia Limited
1701 - 48 Seapoint Road
Dartmouth, NS B3B 0R7

Attention: Helen Craig, Bill Craig and David Pomeroy

Dear Helen, Bill and David:

RE: AMENDED AND RESTATED LOAN AGREEMENT

The following agreement (the "Agreement") sets forth the terms and conditions of a loan provided to the Borrower by the Lender, and amends and restates the Loan Agreement among the parties dated January 19, 2024 (the "Prior Agreement").

1. LENDER:

Express Mortgage Corporation Limited (the "Lender").

2. BORROWER:

4499127 Nova Scotia Limited (the "Borrower").

3. GUARANTORS:

Helen Craig and William Craig and David Pomeroy, jointly and severally (the "Guarantor").

4. LOAN AMOUNT:

The amount borrowed is **THREE MILLION ONE HUNDRED ELEVEN THOUSAND FIVE HUNDRED DOLLARS (\$3,111,500.00)** (the "Loan"), which is comprised of:

DESCRIPTION	AMOUNT OWING
Original Loan Amount for this development Project: (which includes previously advanced amounts of \$200,000.00)	\$1,352,000.00
Existing Balances owed by Helen and William, Guaranteed by Total Home Protection	\$425,000.00
Additional late payment charge with respect to the above (due to delayed repayment)	\$250,000.00

Additional Construction Financing (\$50,000 + \$3,500)	\$53,500.00
Additional Interest for Loan	\$500,000.00
Additional Construction Financing (Nov. 27, 2023) (Two Instal. Of \$200,000.00 less \$25,000.00 broker fee)	\$400,000.00
Additional Construction Financing (Jan. 19, 2024) (\$220,000.00 less \$20,000.00 broker fee)	\$220,000.00
Additional Construction Financing (Feb 20, 2024) (\$58,000.00)	\$58,000.00
Additional Construction Financing (March 13, 2024) (\$58,000.00)	\$58,000.00
Additional Construction Financing (March 28, 2024) (\$120,000.00)	\$120,000.00
Less Principal Repayment (May 27, 2024)	-\$100,000.00
Less Principal Repayment (May 28, 2024)	-\$100,000.00
Less Principal Repayment (June 27, 2024)	-\$125,000.00
Less Principal Repayment (July)	-\$125,000.00
Total Secured Debt:	\$2,986,500.00

In the event of default, the Lender is not obligated to pay or advance any monies directly to the Borrower. The Loan is not a revolving loan. Amounts repaid under the Loan shall not be available for re-borrowing by Borrower.

5. PURPOSE:

The purpose of the Loan is to finance the Borrower's acquisition of certain lands located in Upper Onslow, Colchester County, Nova Scotia (Lots numbered 1 and 2, 24 through 31 inclusive, and 33 through 39 inclusive, being a total of 17 lots being a portion of PID 20219879), as a development opportunity (each, a "Lot" and together the "Lots"). The development opportunity includes the subdivision of the lands for construction and resale.

6. SECURITY:

As security for the Loan, the Borrower and Guarantors agree to give the following security in favour of the Lender or their designate, each as amended and/or restated from time to time:

- (a) From the Borrower:
 - (i) A First Ranking Mortgage in favour of the Lender charging the lands of the Borrower located at Upper Onslow, Colchester County, Nova Scotia (see Schedule "A") (hereinafter referred to as the "Property");
 - (ii) Assignment of all existing leases, rents, contracts, insurance policies, and warranties with respect to the Property; and
 - (iii) Such other security required by the Lender or its counsel, as agreed to by the Borrower, failing which, the Loan shall not be advanced.
- (b) From the Guarantors:
 - (i) Unlimited Personal Guarantees from each Guarantor; and
 - (ii) An assignment of life insurance over the life of Helen Craig in the amount of \$500,000.00.

(6(a) and 6(b) referred to as the "Security").

7. TERM:

The outstanding balance of the Loan, inclusive of accrued and outstanding interest, shall be due and payable in full on or before November 7, 2026 (the "Maturity Date").

8. REPAYMENT:

The Borrower shall repay the principal amount of the Loan in installments of \$125,000.00 payable from and upon the sale of each of the first 10 Lots sold by the Borrower on the Property, and in installments of \$135,000.00 payable from and upon the sale of each of the Lots sold thereafter. The total outstanding amount of the Loan shall be repaid on or prior to the Maturity Date.

The Loan may be repaid in whole or in part, at the option of the Borrower at any time within three (3) months of the Maturity Date, subject to the payment of the applicable fees as set out Clause 13 below.

Interest on the Loan shall be paid monthly at the Interest Rate (as set out below) or at such lesser frequency as specified by the Lender in writing. The Lender, at its election, may defer payment of a portion or the full amount owing in any given month. The Lender, at its election, may demand payment in full of all accrued but unpaid interest owing at any time by the Borrower.

9. INTEREST RATE:

Interest shall accrue from time to time on the amount of \$2,258,000.00¹, both before and after default, or the Maturity Date, at the annual interest rate of **Twelve Percent (12.00%) per annum (being a monthly payment of approximately \$20,120.00) calculated daily and payable monthly not in advance.**

10. DISBURSMENT OF FUNDS:

Subject to satisfaction of the terms and conditions contained in this letter and in particular, the Conditions, and the opinion of the Lender's counsel, the Lender and Borrower confirm that all Principal Amounts have been disbursed to the Borrower.

11. CONDITIONS:

The obligation of the Lender to advance the Loan hereunder is subject to the provision by the Borrower/Guarantor of the following, all in form and content satisfactory to the Lender and its counsel in its sole discretion and at the cost of the Borrower, as may be amended and/or restated from time to time:

- (a) Resolutions as to the capacity and authority of the Borrower to enter into the transaction, and this Agreement;
- (b) Executed Security;
- (c) Post-dated cheques in the amounts specified by the Lender representing the estimated monthly interest payments for the Loan;
- (d) Copy of Helen Craig's life insurance policy;
- (e) Confirmation that the Property is insured on terms satisfactory to the Lender and the Lender is a first loss payee on the policies of insurance;
- (f) Agreements, Current Surveyors' Certificates or Location Certificates and Boundary Surveys for the Property;
- (g) Receipt from Lender's solicitor of confirmation that the title to the Property is acceptable;
- (h) Receipt from Lender's solicitor of a report on the registration of the Security within 30 days of the acquisition of the Property; and
- (i) Fulfillment of all other terms and conditions of this letter.

¹ This is in recognition that by agreement, the Borrower has prepaid the interest on an advance of \$200,000.00. The remaining amounts of the Loan (i.e. \$425,000.00, \$250,000.00 and \$500,000.00) are not subject to interest so long as the Loan remains in good standing.

12. LEGAL COUNSEL:

The legal work for this matter shall be done by the Lender's legal counsel, Stewart McKelvey, the cost of which shall be borne exclusively by the Borrower.

The advance of funds shall be subject to our legal counsel preparing documents associated with the Security, examining title and reporting everything to be satisfactory and also to our legal counsel being satisfied with all legal aspects of this transaction. The Borrower acknowledges that it has had the opportunity to obtain independent legal counsel in connection with this transaction and is freely and voluntarily executing the acceptance of this Agreement and all Security documents delivered hereunder.

13. FEES AND EXPENSES:

The Borrower hereby unconditionally undertakes to pay all fees and expenses incurred or to be incurred in connection with the Loan whether or not the Loan is eventually consummated in whole or in part including **without limitation all legal counsel fees (as may be taxed by the Taxing Master), registration costs, costs associated with obtaining any documents required by the Conditions, the costs of preparing and registering of all Security documents, the costs of taking any steps to enforce the Lender's security, the costs of preparing payout statements, and the costs of any steps to discharge the Lender's security (in whole or in part)**. The Borrower agrees to pay a \$100.00 administration fee to the Lender for each and any dishonoured cheque.

14. EVENTS OF DEFAULT:

The Borrower shall be in default, without limiting the other default clauses pursuant to the Security documents, under the terms of the Loan on the occurrence of any one or more of the following:

- (a) If the Borrower fails to make a payment, when due, of principal, interest, fees or any other amount due and payable hereunder;
- (b) If the Borrower or the Guarantor fails to perform any of its obligations hereunder;
- (c) If the Borrower or the Guarantor becomes insolvent or bankrupt, is in the process of winding up, files a proposal or gives notice of intention to file such a proposal;
- (d) If proceedings are instituted for the Borrower's dissolution or winding up;
- (e) If a creditor takes possession or commences proceedings to take possession of the Property or any assets of the Guarantor or any of them;
- (f) If the Borrower or the Guarantor fail to pay any amount due and owing to any other creditor (excluding validly disputed billings);
- (g) If management or ownership of any of the Borrower is changed;
- (h) If the financial condition of the Borrower or Guarantor change such that, in the Lender's reasonable opinion, the Lender's position is impaired;
- (i) If the registered owner of the Property is changed;
- (j) If the Property is encumbered with any registered or recorded interests without the Lender's written consent;

- (k) If this Agreement or any Security document delivered hereunder ceases for any reason to be valid, binding, enforceable and in full force and effect or any security interest created by a Security document ceases to be enforceable and of the same effect and priority purported to be created thereby, other than as expressly permitted hereunder or thereunder; or
- (l) If the Borrower or a Guarantor contests in any manner the validity or enforceability of any provision of this Agreement or any Security document delivered hereunder.

In the event of default, the Lender reserves the right to demand immediate payment of the Loan and to proceed with any steps required to enforce its security against one or more of the Borrower and Guarantors.

15. REPRESENTATIONS AND WARRANTIES:

The Borrower represents and warrants to the Lender, which representations and warranties shall be deemed to be continuously repeated so long as any amounts or commitments remain outstanding under this Agreement, that the Borrower:

- (a) that the Borrower:
 - (i) is duly organized and validly existing under the laws of its jurisdiction of incorporation or organization and is duly qualified to carry on business in each jurisdiction in which it owns property or assets or carries on business;
 - (ii) has the power and authority to own or lease its property, carry on business, enter into this Agreement and the Security documents to which it is a party, and to perform its obligations hereunder and thereunder;
 - (iii) has the power and authority to execute, deliver and perform its obligations under this Agreement and the Security documents to which it is a party, and all corporate and other actions required to do so have been taken;
 - (iv) has obtained all consents, notices and approvals necessary to enter into the transactions contemplated by this Agreement;
 - (v) has duly executed and delivered this Agreement and the Security documents to which it is a party, and each such document or agreement constitutes a legal, valid and binding obligation, enforceable in accordance with its terms, subject to the rights of creditors generally and to the rules of equity; and
 - (vi) the execution, delivery and performance by it of this Agreement, each Security document to which it is a party, and the transactions contemplated thereby does not, and will not, contravene, violate or result in a breach of, its constating documents, any shareholders' agreement, applicable laws, regulations or material contracts;
- (b) no (i) Event of Default has occurred; (ii) event which, with the passage of time or the giving of notice, would constitute an Event of Default has occurred; or (iii) development or event has occurred that has had or would reasonably be expected to have a material adverse effect on the financial condition, business, operations or assets, property and undertaking of the Borrower;

- (c) there is no material litigation, investigation, claim or proceeding pending, or to the knowledge of the Borrower, threatened, by or against one or more of them or their respective assets;
- (d) it has good and marketable title to the Property and its other assets free and clear of all liens, security interests, encumbrances or other claims, other than those expressly permitted in this Agreement or by the Lender in writing;
- (e) it is in compliance with, and operates its business in compliance with, all applicable laws and regulations (including environmental, labour and employment, tax, health and safety, anti-money laundering, sanctions, and Canadian trade laws and regulations);
- (f) it has in full force and effect policies of insurance with sound and reputable insurance companies in such amounts, with such deductibles, and covering such risks as are customarily carried by companies engaged in similar businesses. All premiums with respect to such policies that are due and payable have been paid;
- (g) it has filed in a timely fashion all required tax returns and reports and paid all required taxes and remittances including, without limitation, corporate taxes, income taxes, all employee source deductions (including income taxes, employment insurance and Canada pension plans), sales taxes (both federal and provincial), payroll taxes and workers compensation payments;
- (h) it has complied with all laws relating to labour and employment matters, conditions and practices, there are no labour disputes pending or, to its knowledge, threatened against it. It is not party to any labour, union or collective agreement; and
- (i) all factual information (financial or otherwise) provided to the Lender in connection with the transactions contemplated by this Agreement is accurate and complete in all material respects. Without limiting the preceding sentence, the financial statements delivered to the Lender fairly present the financial condition of the Borrower, and have been prepared in accordance with GAAP.

16. POSITIVE COVENANTS:

So long as any amounts or commitments are outstanding under this Agreement, the Borrower covenants and agrees with the Lender that it shall:

- (a) permit the Lender to have full and unrestricted access to: (i) its books and records, (ii) the premises at which its books, records and all property and assets subject to the Security documents is located, (iii) the Borrower, and its respective officers and employees to obtain information about the financial condition, business, property and assets of the Borrower, in each case at the expense of the Borrower;
- (b) promptly, and in any event within 5 business days of the occurrence thereof, provide written notice to the Lender of:
 - (i) any material adverse change in the financial condition, business, operations or assets, property and undertaking of the Borrower;
 - (ii) the occurrence of an event of default or of any default under any subordinated indebtedness, intercompany indebtedness, shareholders' loans, material contracts or other indebtedness of the Borrower;

- (iii) any litigation, arbitration or other proceeding against or affecting the Borrower, or its property or assets;
 - (iv) any representation or warranty provided by the Borrower to the Lender being, or becoming, false or misleading; and
 - (v) upon learning of any event or circumstance affecting real property owned or leased by the Borrower that could give rise to any liability under environmental laws or regulations including, without limitation, the existence of hazardous materials or an environmental spill or discharge;
- (c) take all actions necessary to ensure that the security interests created by the Security documents have the priority specified in this Agreement; and
 - (d) provide the Lender with projects updates no less than every 3 weeks, including the number of Lots (and units) currently under construction, number of Lots (and units) complete/for sale, and the number of Lots under contract for sale (including completed & form sale units).

17. INDEMNITY:

The Borrower agrees to indemnify and hold harmless the Lender and each of its affiliates and the directors, officers, employees, partners, agents, trustees, administrators, managers, advisors and representatives of it and its affiliates (each, an "**Indemnified Party**") from and against, any and all claims, damages, losses, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnified Party), incurred by any Indemnified Party or asserted against any Indemnified Party by any person (including the Borrower) other than an Indemnified Party, arising out of, in connection with, or by reason of:

- (a) the execution or delivery of this Agreement or any agreement or instrument contemplated by this Agreement, the performance by the parties thereto of their respective obligations under this Agreement or any Security Agreement or the consummation of the transactions contemplated by such documents;
- (b) any loan, extension of credit, or proposed use of the proceeds therefrom;
- (c) any actual or alleged presence or release of hazardous materials on or from any property owned or operated by the Borrower or any of its subsidiaries, or any environmental liability related to the Borrower or any of its subsidiaries in any way; or
- (d) any actual or prospective claim, investigation, litigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower, and regardless of whether any Indemnified Party is a party thereto;

provided that, such indemnity shall not be available to any Indemnified Party to the extent that such claims, damages, losses, liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnified Party. In addition to any liability or obligation or the Borrower to the Lender under any other provision of this Agreement, the Borrower shall indemnify and hold the Lender harmless against any and all losses, claims, costs, damages or liabilities (including any expense or cost incurred in the liquidation and re-deployment of funds acquired to fund or maintain any portion of a loan or advance and reasonable out-of-pocket

expenses and legal fees) incurred by the Lender as a result of or in connection with the Borrower's failure to fulfil any of its obligations. A certificate from the Lender setting forth the amount or amounts necessary to compensate it for any such loss, claim, cost, damage or liability, including reasonable detail of the basis of calculation of the amount or amounts, and delivered to the Borrower, shall be conclusive absent manifest error, or as otherwise determined by a court of competent jurisdiction.

18. PARTIAL RELEASES:

On or prior to the sale of a Lot, the Lender shall provide to the Borrower's counsel a customary payout letter or other form of correspondence providing that, upon receipt of the amount set out in Section 8 of this Agreement, or as otherwise mutually agreed by the parties, that the Lender shall deliver to the Borrower a partial release of the Lender's security on such Lot. Such correspondence shall be in form satisfactory to the Borrower's counsel such that it can provide to a proposed purchaser of a Lot the necessary undertakings to discharge the Lender's security. The parties mutually agree that for efficiency purposes, the Lender shall only be required to deliver a partial release within 30 days of a payment for a partial release.

19. WAIVERS:

Any failure by the Lender to exercise any of its rights or remedies hereunder or under the Loan or other Security shall not constitute a waiver thereof.

20. NON-MERGER:

Your obligations contained in this commitment (and to the extent that those obligations are not repeated in the Security referred to in this letter) shall survive the execution and registration of the Security documents and all advances of funds, and you agree that those obligations shall be not be deemed to be merged in the execution and registration of the Security documents. All terms and conditions of Lender's Security shall be deemed to be incorporated in and form part of this commitment, except to the extent provided for in this letter.

21. ACCESS AND INFORMATION:

During the term of the Agreement, the Lender has the right to inspect the Property at any reasonable time, provided that reasonable notice is provided to the Borrower.

22. PROPERTY TAXES:

All outstanding real property taxes, rates and assessments for the Property are to be paid prior to the advance of funds or shall be deducted from the proceeds of the Loan and paid by the Borrower. During the term of the Agreement, the Borrower shall pay all other taxes or assessment levied on the Property and shall provide evidence of such payment to the Lender within 30 days of making payment.

23. INSURANCE:

The Borrower will provide the Lender with an insurance binder letter showing the Lender as first loss payee or as its interest may appear.

24. EXPROPRIATION:

The proceeds from any expropriation affecting the whole or part of the Property will be paid to the Lender as its interest may appear.

25. INFORMATION DURING TERM OF LOAN:

The Borrower covenants and agrees with the Lender to maintain at all times proper records and books of account with respect to the Lots and to furnish to the Lender, within 120 days after the end of each fiscal year of the Borrower, or at any time if requested by the Lender, unaudited but commercially suitable financial statements of the Borrower including separate income and expense statements and operating statements, relating to the Lots and the business of the Borrower pertaining thereto, all prepared in accordance with generally accepted accounting principles. Such statements shall clearly identify the Lots both by municipal address and lot number. The Borrower further covenants and agrees to provide the Lender on a timely basis with such further financial information as may be, from time to time, required by the Lender. All such information provided by the Borrower shall be provided in confidence but may be provided by the Lender to, or accessed by, the Lender's lenders and other interested parties. For greater clarity this paragraph shall survive closing and subsist until all indebtedness of the Borrower to the Lender (if any) shall be satisfied.

26. AMENDMENT

Upon the effectiveness of this Agreement, the Prior Agreement shall be deemed amended and restated and superseded and replaced in its entirety by this Agreement and shall be of no further force or effect. This Agreement (including the Exhibits and Schedules hereto) together with the Security constitute the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between or among any of the parties are expressly canceled.

27. NOTICE:

All notices, invoices, and formal communications (collectively referred to as "Notices") required or permitted to be given hereunder shall be in writing and shall be delivered personally or sent by prepaid registered mail, courier or email to the following address or such other address as the relevant party may notify from time to time:

To Lender: EXPRESS MORTGAGE CORPORATION LIMITED
6134 Pepperell Street, Halifax, NS B3H 2N9
E-mail: royargand@gmail.com

To Borrower: 4499127 Nova Scotia Limited
Unit 1701 - 48 Seapoint Road Dartmouth, NS B3B 0R7

To Guarantors:

Helen Craig
P.O. Box 24109
Shoppers Mic Mac
Dartmouth, NS B3A 4T4

William Craig
P.O. Box 24109
Shoppers Mic Mac
Dartmouth, NS B3A 4T4

Email: helenjraig@hotmail.com

Email : helenjcraig@hotmail.com

David Pomeroy
1010 Montague Road
Montague Gold Mines NS, B2R 1T8

Notices sent by prepaid registered mail shall be deemed to be received by the addressee on the seventh day (excluding Saturdays, Sundays, Statutory Holidays and any period of postal disruption) following the mailing thereof. Notices personally served or sent by courier or email shall be deemed to be received when actually delivered, provided such delivery shall be during normal business hours, otherwise it shall be deemed delivered the following business day.

{REMAINDER OF PAGE IS INTENTIONALLY BLANK}

EXECUTED effective as of the 15th day of July, 2024.

LENDER:

**EXPRESS MORTGAGE CORPORATION
LIMITED**

Roy Argand

Roy Argand

ACCEPTED this 15th day of July, 2024.

We certify that the information provided to the Lender prior to the issuance of this Commitment Letter is true and correct. We authorize the Lender to obtain, in whatever manner it may deem necessary, all the information required whatever the source, such source being hereby authorized to provide such information.

BORROWER:

4499127 NOVA SCOTIA LIMITED

Helen Craig

Helen Craig, President

Witness

GUARANTORS:

Bill Craig

Witness

Helen Craig

Helen Craig, personally

Helen Craig

Witness

Bill Craig

William Craig, personally

Helen Craig

Witness

David Pomeroy, personally



EXECUTED effective as of the 15th day of July, 2024.

LENDER:

**EXPRESS MORTGAGE
CORPORATION LIMITED**

Roy Argand

ACCEPTED this 15th day of July, 2024.

We certify that the information provided to the Lender prior to the issuance of this Commitment Letter is true and correct. We authorize the Lender to obtain, in whatever manner it may deem necessary, all the information required whatever the source, such source being hereby authorized to provide such information.

BORROWER:

4499127 NOVA SCOTIA LIMITED

Witness

Helen Craig, President

GUARANTORS:


Witness

Helen Craig, personally

Witness

William Craig, personally

Witness


David Pomeroy, personally

Schedule "A"**LEGAL DESCRIPTION**

LOT	PID
Lot 1	20498507
Lot 2	20498515
Lot 24	20498523
Lot 25	20498531
Lot 26	20498549
Lot 27	200798564
Lot 28	20498572
Lot 29	20498580
Lot 30	20498598
Lot 31	20498606
Lot 33	20498622
Lot 34	20498630
Lot 35	20498648
Lot 36	20498655
Lot 37	20498663
Lot 38	20498671
Lot 39	20498689

2025

Hfx No. 547515

This is Exhibit "17" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

THIS SECURITY ACKNOWLEDGMENT AGREEMENT made this 28 day of November, 2023

BETWEEN:

4499127 NOVA SCOTIA LIMITED, a body corporate,

(the "Borrower")

- and -

EXPRESS MORTGAGE CORPORATION LIMITED, a body corporate,

(the "Lender")

- and -

HELEN CRAIG, WILLIAM CRAIG AND DAVID POMEROY

(collectively, the "Guarantors")

WHEREAS the Borrower and the Lender entered into a Loan Agreement, as amended ("**Agreement**"), as more particularly described in Schedule "A" attached hereto pursuant to which the Guarantors granted certain security to the Lender including, without limitation, the security more particularly described in Schedule "B" attached hereto (the "**Guarantor Security**");

WHEREAS pursuant to the Agreement, the Borrower granted certain security to the Lender including, without limitation, the security more particularly described in Schedule "C" attached hereto (the "**Borrower Security**");

AND WHEREAS the Lender, in consideration of its granting of the Agreement and the Borrower's request to the Agreement's total debt secured increased to \$2,977,000.00 and for additional advances to be made thereunder, has requested and the Borrower and Guarantors have agreed to ratify and confirm onto the Lender that the Borrower Security and the Guarantor Security stands as security for the obligations and indebtedness incurred pursuant to the Agreement.

NOW THEREFORE, in consideration of the foregoing and the agreements contained herein (the receipt and adequacy of which are acknowledged), the Borrower and the Guarantors acknowledge, confirm and agree in favor of the Lender as follows:

1. The Borrower and the Guarantors acknowledge and confirm that any references to the amount secured under the Borrower Security is hereby amended to \$2,977,000.00 without any further requirement for any written amendment to the aforementioned documents unless required by the Lender.
2. The Guarantors severally acknowledge and hereby confirm that the Guarantor Security is in full force and effect, unchanged and unmodified.
3. The Guarantors have executed this Security Acknowledgment Agreement in consideration and acknowledgement of the Agreement and the Borrower Security and hereby reaffirm their respective mortgage, pledge and charge effected pursuant to the Guarantor Security

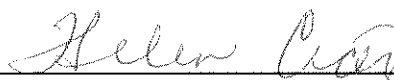
as security for the obligations of the Borrower pursuant to the Agreement and which Guarantor Security continues to be in full force and effect.

4. This Security Acknowledgment Agreement shall be binding upon the parties hereto and their respective permitted successors and assigns.
5. This Security Acknowledgment Agreement shall be governed by and construed in accordance with the laws of the Province of Nova Scotia and the laws of Canada applicable therein.


IN WITNESS WHEREOF the Borrower and the Guarantors have duly executed this Security Acknowledgment Agreement on the day and year first above written.

4499127 NOVA SCOTIA LIMITED

Per: 
Name: Helen Craig
Title: President


HELEN CRAIG


WILLIAM CRAIG


DAVID POMEROY

SCHEDULE "A"

1. Loan Agreement signed July 6, 2023
2. Amended Loan Agreement signed November 7, 2023
3. Amended Loan Agreement signed November 28, 2023

SCHEDULE "B"

1. Guarantee (Assignment and Postponement of Claim) made by Helen Craig (unlimited).
2. Guarantee (Assignment and Postponement of Claim) made by William Craig (unlimited).
3. Guarantee (Assignment and Postponement of Claim) made by David Pomeroy (unlimited).
4. Postponement Agreement made by Helen Craig, William Craig and David Pomeroy, and acknowledged by 4499127 Nova Scotia Limited

SCHEDULE "C"

1. Collateral Mortgage charging the lands described in Schedule "D" attached hereto in the secured amount of \$2,977,000,000.
2. Assignment of Leases and Rents
3. Assignment of Insurance Policies (Life and Property)
4. Cost Overrun Agreement
5. Such other documents as may appear.

SCHEDULE "D"

Legal descriptions for the Property charged by Collateral Mortgage referenced in Schedule "C"

LEGAL DESCRIPTION

LOT	PID
Lot 1	20498507
Lot 2	20498515
Lot 24	20498523
Lot 25	20498531
Lot 26	20498549
Lot 27	20498564
Lot 28	20498572
Lot 29	20498580
Lot 30	20498598
Lot 31	20498606
Lot 33	20498622
Lot 34	20498630
Lot 35	20498648
Lot 36	20498655
Lot 37	20498663
Lot 38	20498671
Lot 39	20498689

2025

Hfx No. 547515

This is Exhibit "18" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025

A handwritten signature in black ink, appearing to read 'R. E. ...', written over a horizontal line.

A Barrister / Notary / Commissioner for the
Province of Ontario

MORTGAGE AMENDING AGREEMENT

THIS AMENDMENT made effective this 28th day of November, 2023.

BETWEEN:

4499127 NOVA SCOTIA LIMITED

(herein called the "Mortgagor")

OF THE FIRST PART

AND:

EXPRESS MORTGAGE CORPORATION LIMITED

(herein called the "Mortgagee")

OF THE SECOND PART

AND:

**HELEN CRAIG and WILLIAM CRAIG and DAVID POMEROY,
JOINTLY AND SEVERALLY**

(herein called the "Guarantor")

OF THE THIRD PART

WHEREAS by a mortgage dated November 9th, 2023, and recorded at the Colchester County Land Registration Office as *inter alia* document number 123380173 and 123380199 (the "**Mortgage**"), the Mortgagor granted to the Mortgagee a mortgage over the lands and premises described in Schedule "A" of the Mortgage to secure monies owed by the Mortgagor to the Mortgagee in the sum of **\$2,577,000.00** (the "**Principal**");

AND WHEREAS the Mortgagor and Mortgagee have agreed to further amend the Mortgage on the terms and conditions contained herein;

THEREFORE in consideration of the sum of \$1.00 paid by each party to the other, the receipt and sufficiency of which is acknowledged, and of other good and valuable consideration, the parties agree as follows:

1. The parties hereby agree to amend the Mortgage as follows:
 - 1.1. Section 1 of the Mortgage, is amended by deleting the paragraph and replacing it with:

WITNESSETH that in consideration of the sum of **Two Million Nine Hundred Seventy-Seven Thousand Dollars (\$2,977,000.00)** (the "**Principal Amount**") of lawful money of Canada, the Mortgagor hereby mortgages to the Mortgagee the lands described in Schedule "A" annexed hereto **TOGETHER WITH** all buildings, improvements and erections thereon (hereinafter called the "**Mortgaged Premises**").


2. This Amendment shall be effective of the date first written above.
3. This Amendment shall be read together with the Mortgage, and the parties confirm that, except as modified herein, all covenants and conditions of the Mortgage shall remain unchanged and in full force and effect.

4. This Amendment contains the entire agreement between the parties regarding the subject matter and there are no other agreements, promises or understandings, oral or written, between the parties regarding the subject matter.
5. Any capitalized word or term used in this Amendment, but not otherwise defined herein, shall have the meaning given to it in the Mortgage.
6. The parties agree that all covenants and conditions of this Amendment shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

{REMAINDER OF PAGE LEFT INTENTIONALLY BLANK}

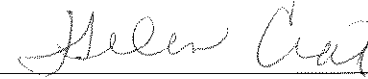
IN WITNESS WHEREOF the Mortgagor and Guarantors have properly executed this Mortgage as of the day and year first written above.

SIGNED AND DELIVERED



Witness


4499127 NOVA SCOTIA LIMITED

Per: 

Name: HELEN CRAIG
Title: President

I have authority to bind the Company


SIGNED AND DELIVERED



Witness

Per: 
HELEN CRAIG, Guarantor


SIGNED AND DELIVERED



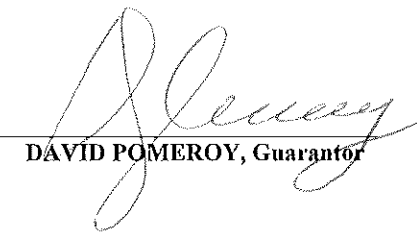
Witness

Per: 
WILLIAM CRAIG, Guarantor

SIGNED AND DELIVERED



Witness

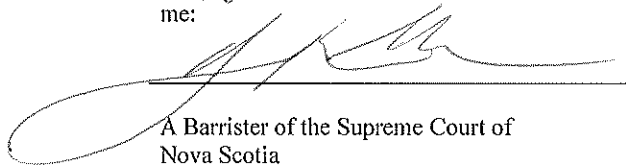
Per: 
DAVID POMEROY, Guarantor

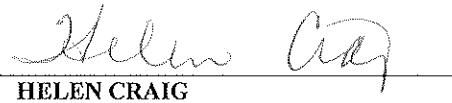
**CANADA
PROVINCE OF NOVA SCOTIA
HALIFAX REGIONAL MUNICIPALITY**

I, **HELEN CRAIG**, of Halifax Regional Municipality, Province of Nova Scotia, make oath and say as follows:

1. THAT I am the President of 4499127 NOVA SCOTIA LIMITED (the "Company") and I have the authority to execute this instrument on behalf of the Company and thereby bind the Company;
2. THAT the Company is not now nor will it be upon delivery of the attached Indenture, a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);
3. THAT the undersigned acknowledges that the foregoing instrument was executed on the date of this Affidavit; this acknowledgment is made for the purpose of registering such instrument pursuant to s. 31(a) of the *Registry Act*, R.S.N.S. 1989, c. 392 or s.79(1)(a) of the *Land Registration Act* as the case may be;
4. THAT the ownership of a share or an interest in a share of the Company does not entitle the owner thereof to the occupation of the lands pursuant to the *Matrimonial Property Act*;
5. THAT the Company has given authorization that this instrument can be signed without the corporate seal and it is to have effect as if said seal was embossed over the signature;

SWORN TO at Halifax Regional Municipality, Province of Nova Scotia, on this 28 day of November, 2023, before me:


A Barrister of the Supreme Court of
Nova Scotia


HELEN CRAIG

2025

Hfx No. 547515

This is Exhibit "19" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

MORTGAGE AMENDING AGREEMENT

THIS AMENDMENT made effective this 19th day of January, 2024.

BETWEEN:

4499127 NOVA SCOTIA LIMITED

(herein called the "Mortgagor")

OF THE FIRST PART

AND:

EXPRESS MORTGAGE CORPORATION LIMITED

(herein called the "Mortgagee")

OF THE SECOND PART

AND:

**HELEN CRAIG and WILLIAM CRAIG and DAVID POMEROY,
JOINTLY AND SEVERALLY**

(herein called the "Guarantor")

OF THE THIRD PART

WHEREAS by a mortgage dated November 9th, 2023, and recorded at the Colchester County Land Registration Office as *inter alia* document number 123380173 and 123380199 (the "**Mortgage**"), the Mortgagor granted to the Mortgagee a mortgage over the lands and premises described in Schedule "A" of the Mortgage to secure monies owed by the Mortgagor to the Mortgagee in the sum of **\$2,577,000.00** (the "**Principal**");

AND WHEREAS by a mortgage amending agreement made effective November 28th, 2023, and recorded at the Colchester County Land Registration Office as *inter alia* document number 123380173 and 123380199 (the "**First Amendment**"), the Mortgage was amended to, *inter alia*, increase the Principal to **\$2,977,000.00**;

AND WHEREAS the Mortgagor and Mortgagee have agreed to further amend the Mortgage on the terms and conditions contained herein;

THEREFORE in consideration of the sum of \$1.00 paid by each party to the other, the receipt and sufficiency of which is acknowledged, and of other good and valuable consideration, the parties agree as follows:

1. The parties hereby agree to amend the Mortgage as follows:
 - 1.1. Section 1 of the Mortgage is amended by deleting the paragraph and replacing it with:

WITNESSETH that in consideration of the sum of **Three Million One Hundred Ninety-Seven Thousand Dollars (\$3,197,000.00)** (the "**Principal Amount**") of lawful money of Canada, the Mortgagor hereby mortgages to the Mortgagee the lands described in Schedule "A" annexed hereto **TOGETHER WITH** all buildings, improvements and erections thereon (hereinafter called the "**Mortgaged Premises**").

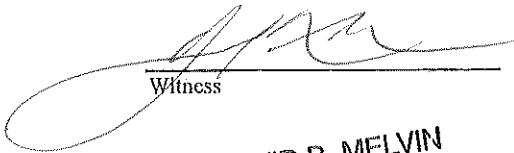
2. This Amendment shall be effective of the date first written above.

3. This Amendment shall be read together with the Mortgage, and the parties confirm that, except as modified herein, all covenants and conditions of the Mortgage shall remain unchanged and in full force and effect.
4. This Amendment contains the entire agreement between the parties regarding the subject matter and there are no other agreements, promises or understandings, oral or written, between the parties regarding the subject matter.
5. Any capitalized word or term used in this Amendment, but not otherwise defined herein, shall have the meaning given to it in the Mortgage.
6. The parties agree that all covenants and conditions of this Amendment shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

{REMAINDER OF PAGE LEFT INTENTIONALLY BLANK}

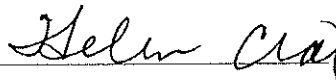
IN WITNESS WHEREOF the Mortgagor and Guarantors have properly executed this Mortgage as of the day and year first written above.

SIGNED AND DELIVERED


Witness

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

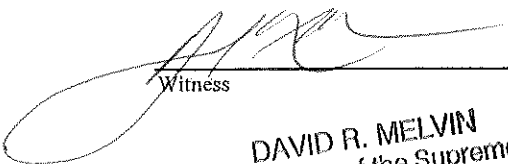
4499127 NOVA SCOTIA LIMITED

Per: 

Name: HELEN CRAIG
Title: President

I have authority to bind the Company

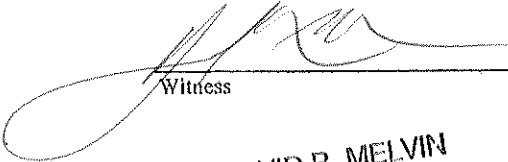
SIGNED AND DELIVERED


Witness

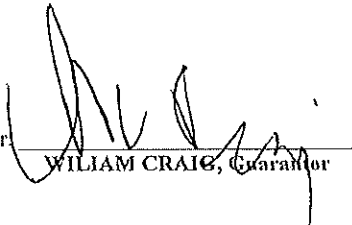
DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

Per: 
HELEN CRAIG, Guarantor

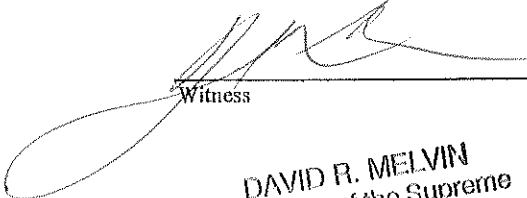
SIGNED AND DELIVERED


Witness

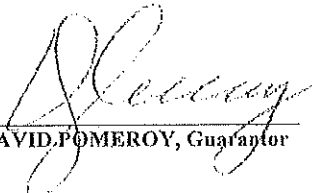
DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

Per: 
WILLIAM CRAIG, Guarantor

SIGNED AND DELIVERED


Witness

DAVID R. MELVIN
A Barrister of the Supreme
Court of Nova Scotia

Per: 
DAVID POMEROY, Guarantor

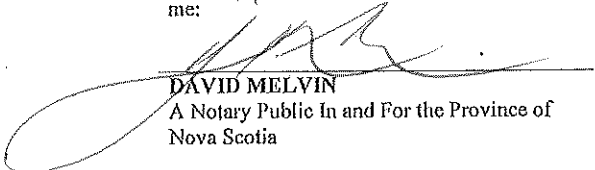
CANADA
PROVINCE OF NOVA SCOTIA
HALIFAX REGIONAL MUNICIPALITY

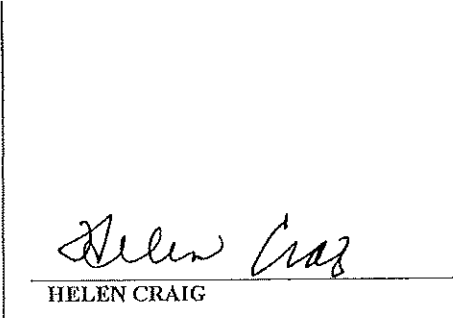
I, HELEN CRAIG, of Halifax Regional Municipality, Province of Nova Scotia, make oath and say as follows:

1. THAT I am the President of 4499127 NOVA SCOTIA LIMITED (the "Company") and I have the authority to execute this instrument on behalf of the Company and thereby bind the Company;
2. THAT the Company is not now nor will it be upon delivery of the attached Indenture, a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);
3. THAT the undersigned acknowledges that the foregoing instrument was executed on the date of this Affidavit; this acknowledgment is made for the purpose of registering such instrument pursuant to s. 31(a) of the *Registry Act*, R.S.N.S. 1989, c. 392 or s.79(1)(a) of the *Land Registration Act* as the case may be;
4. THAT the ownership of a share or an interest in a share of the Company does not entitle the owner thereof to the occupation of the lands pursuant to the *Matrimonial Property Act*;
5. THAT the Company has given authorization that this instrument can be signed without the corporate seal and it is to have effect as if said seal was embossed over the signature;

SWORN TO BY
VIDEOCONFERENCE
from Halifax Regional Municipality,
Province of Nova Scotia,
to State of Florida

United States of America,
on this 19 day of January, 2024, before
me:

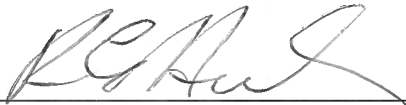

DAVID MELVIN
A Notary Public In and For the Province of
Nova Scotia


HELEN CRAIG

2025

Hfx No. 547515

This is Exhibit "20" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

Property Search Results

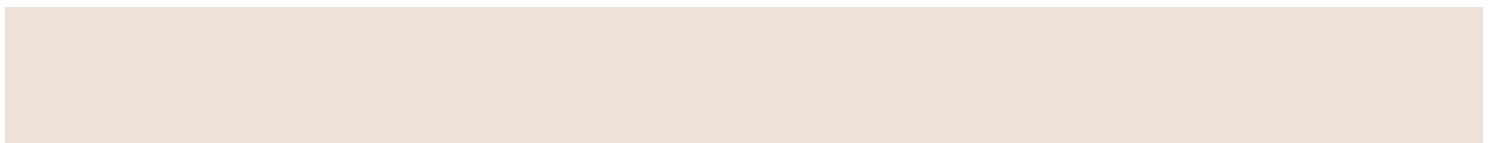
Show entries

Showing 1 to 18 of 18 entries

Previous Next

PID	Owner	Property Address	
PID 20498507 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address ROSEWAY LANE ONSLow LOT 1 County COLCHESTER COUNTY Area 1147.70 SQUARE METERS (PLAN)	AAN 11071090 Value \$20,000.00 (202)
PID 20498515 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address ROSEWAY LANE ONSLow LOT 2 County COLCHESTER COUNTY Area 1207.90 SQUARE METERS (PLAN)	AAN 11071082 Value \$20,000.00 (202)
PID 20498523 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address SUMMER HILL PLACE UPPER ONSLOW LOT 24 County COLCHESTER COUNTY Area 1418.20 SQUARE METERS (PLAN)	AAN 11071074 Value \$20,000.00 (202)
PID 20498531 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address SUMMER HILL PLACE UPPER ONSLOW LOT 25 County COLCHESTER COUNTY Area 1379.10 SQUARE METERS (PLAN)	AAN 11071066 Value \$20,000.00 (202)
PID 20498549 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address SUMMER HILL PLACE UPPER ONSLOW LOT 26 County COLCHESTER COUNTY Area 1340 SQUARE METERS (PLAN)	AAN 11071058 Value \$35,000.00 (202)
PID 20498564 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 24 SUMMER HILL PLACE UPPER ONSLOW LOT 27-A County COLCHESTER COUNTY Area 552 SQUARE METERS (PLAN)	AAN 11071031 Value \$312,400.00 (202)
PID	Owner	Property Address	

PID	Owner	Property Address	
PID 20498598 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 12 SUMMER HILL PLACE UPPER ONSLOW LOT 30-A County COLCHESTER COUNTY Area 432.60 SQUARE METERS (PLAN)	AAN 11071007 Value \$285,300.00 (20)
PID 20498622 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 5 SUMMER HILL PLACE UPPER ONSLOW LOT 33-A County COLCHESTER COUNTY Area 1204.40 SQUARE METERS (PLAN)	AAN 11070914 Value \$285,200.00 (20)
PID 20498671 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address ROSEWAY LANE ONSLOW LOT 38 County COLCHESTER COUNTY Area 1132.80 SQUARE METERS (PLAN)	AAN 11070957 Value \$20,000.00 (202)
PID 20498689 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address ROSEWAY LANE ONSLOW LOT 39 County COLCHESTER COUNTY Area 1673.50 SQUARE METERS (PLAN)	AAN 11070949 Value \$20,000.00 (202)
PID 20500377 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 10 SUMMER HILL PLACE UPPER ONSLOW LOT 30-B County COLCHESTER COUNTY Area 414.70 SQUARE METERS (PLAN)	AAN 11094376 Value \$285,300.00 (20)
PID 20501268 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 9 SUMMER HILL PLACE UPPER ONSLOW LOT 34-A County COLCHESTER COUNTY Area 647.80 SQUARE METERS (PLAN)	AAN 11070991 Value \$169,000.00 (20)
PID 20501276 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 11 SUMMER HILL PLACE UPPER ONSLOW LOT 34-B County COLCHESTER COUNTY Area 584.60 SQUARE METERS (PLAN)	AAN 11107966 Value \$171,100.00 (20)
PID	Owner	Property Address	



PID	Owner	Property Address	
PID 20501284 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 15 SUMMER HILL PLACE UPPER ONSLOW LOT 35-A County COLCHESTER COUNTY Area 681.20 SQUARE METERS (PLAN)	AAN 11070981 Value \$169,000.00 (20)
PID 20501300 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 19 SUMMER HILL PLACE UPPER ONSLOW LOT 36-A County COLCHESTER COUNTY Area 732.20 SQUARE METERS (PLAN)	AAN 11070973 Value \$99,800.00 (20)
PID 20501318 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 21 SUMMER HILL PLACE UPPER ONSLOW LOT 36-B County COLCHESTER COUNTY Area 759.30 SQUARE METERS (PLAN)	AAN 11070982 Value \$99,800.00 (20)
PID 20501326 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 23 SUMMER HILL PLACE UPPER ONSLOW LOT 37-A County COLCHESTER COUNTY Area 714.60 SQUARE METERS (PLAN)	AAN 11070965 Value \$99,800.00 (20)
PID 20501334 Type STANDARD PARCEL Status ACTIVE LR Status LAND REGISTRATION	Owner 4499127 NOVA SCOTIA LIMITED Mailing Address SHOPPERS DRUG MART 21 MIC MAC BLVD POST OFFICE BOX 24109 DARTMOUTH NS CA B3A 4T4	Civic Address 25 SUMMER HILL PLACE UPPER ONSLOW LOT 37-B County COLCHESTER COUNTY Area 734.20 SQUARE METERS (PLAN)	AAN 11107990 Value \$28,200.00 (20)
PID	Owner	Property Address	

Show entries

Showing 1 to 18 of 18 entries

Previous Next

Ownership and all information in this report pertaining to Non-Land Registration Parcels is believed to be an accurate reflection of registered documents affecting the lot, parcel or area of land to which it relates, however, it is not intended to be relied upon by the reader as advice on the current state of any title to land. A search of the records at the appropriate Registry of Deeds office may be required to determine the current owner(s) of the lot, parcel or area of land under consideration. THIS IS NOT AN OFFICIAL RECORD.

Property Online Version 1.0

This page and all contents are copyright © 1999-2025, [Government of Nova Scotia](#), all rights reserved.

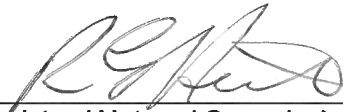
If you have comments regarding our site please direct them to: propertyonline@novascotia.ca

Please feel free to [Submit Problems](#) you find with the Property Online web site.

2025

Hfx No. 547515

This is Exhibit "21" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario



Queen's Marquee, 600-1741 Lower Water Street, P.O. Box 997
Halifax NS B3J 2X2 Canada tel: 902.420.3200 fax: 902.420.1417 stewartmckelvey.com

File Reference: SM074479-3

David Wedlake
Direct Dial: 902.444.1705
dwedlake@stewartmckelvey.com

March 11, 2025

Via Courier & Email (helenjeraig@hotmail.com; helen@willowhomestruro.com)

Helen Craig
P.O. Box 24109
Shoppers Mic Mac
Dartmouth, NS B3A 4T4

Dear Ms. Craig:

Re: 4499127 Nova Scotia Limited – Indebtedness to Express Mortgage Corporation Limited

We advise that we are representing Express Mortgage Corporation Limited (the “**Lender**”) in relation to loans and other credit facilities made available by the Lender to 4499127 Nova Scotia Limited (the “**Company**”).

You have executed a guarantee and indemnity dated November 9, 2023 (the “**Guarantee**”), pursuant to which you unconditionally guaranteed all of the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Company to the Lender. You have also executed certain security documents in favour of the Lender, including but not limited to the following (collectively, the “**Security Documents**”) as collateral security for your obligations to the Lender from time to time:

- i. a postponement agreement dated November 9, 2013, pursuant to which you postponed any amounts owing from the Company to you in favour of the Lender, and assigned such amounts to the Lender; and
- ii. a general security agreement dated October 20, 2023.

We are writing to advise that the Company is in default of its obligations to the Lender. A copy of the Lender’s demand letter and Notice of Intention to Enforce a Security addressed to the Company are enclosed with this letter.

The Lender hereby makes demand against you for payment of the sum of \$2,421,260.60, together with the total of expenses incurred and to be incurred as well as interest and other amounts accruing to the date of payment. If payment is not received in full within ten (10) days of the date of this letter, legal action may be commenced against you without further notice to seek judgment for the amount of the claim and to enforce the Guarantee and Security Documents. The Lender also reserves all other rights available to it whether under the above noted agreements or otherwise at law and equity.

A Notice of Intention to Enforce a Security is provided under sec. 244 of the *Bankruptcy and Insolvency Act* (Canada).

[4125-6944-2138](tel:4125-6944-2138)

Helen Craig – Demand Letter
March 11, 2025
Page 2

Yours truly,



David Wedlake

RDW/lms

Attachments

c. Client

FORM 86

**Notice of Intention to Enforce a Security
(Rule 124)**

TO: Helen Craig, an insolvent person (the “**Debtor**”)

Take Notice that:

1. Express Mortgage Corporation Limited (the “**Lender**”), a secured creditor, intends to enforce its security on all of the debts and liabilities, present and future, owing by 4499127 Nova Scotia Limited to the Debtor and all of the present and after-acquired personal property of the Debtor, including all proceeds thereof.
2. The security that is to be enforced is in the form of:
 - (a) a guarantee and indemnity dated November 9, 2023;
 - (b) a general security agreement dated October 20, 2023;
 - (c) a postponement agreement dated November 9, 2023; and
 - (d) a collateral assignment of insurance dated November 20, 2023.
3. The total amount of indebtedness secured by the security is \$2,421,260.60 as of the date set out in the demand letter enclosed with this notice, together with expenses incurred or to be incurred as well as the appropriate per diem rate of interest thereafter.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Halifax, Nova Scotia this 11th day of March, 2025.

ROYAL BANK OF CANADA

By Stewart McKelvey, its duly authorized agent



David Wedlake, Partner



Queen's Marquee, 600-1741 Lower Water Street, P.O. Box 997
Halifax NS B3J 2X2 Canada tel: 902.420.3200 fax: 902.420.1417 stewartmckelvey.com

File Reference: SM074479-3

David Wedlake
Direct Dial: 902.444.1705
dwedlake@stewartmckelvey.com

March 11, 2025

Via Courier & Email

4499127 Nova Scotia Limited
1701-48 Seapoint Road
Dartmouth, NS B3B 0R7

Attention: Helen Craig, William Craig and David Pomeroy

Dear Ms. Craig, Mr. Craig and Mr. Pomeroy:

Re: 4499127 Nova Scotia Limited – Indebtedness to Express Mortgage Corporation Limited

We advise that we are representing Express Mortgage Corporation Limited (the “**Lender**”) in relation to loans and other credit facilities made available by the Lender to 4499127 Nova Scotia Limited (the “**Company**”) pursuant to an amended and restated loan agreement dated July 31, 2024 (as further amended, restated, modified and/or otherwise supplemented, from time to time, the “**Loan Agreement**”).

In connection with the Loan Agreement, the Company entered into certain security documents in favour of the Lender, including but not limited to the following:

1. a mortgage dated November 9, 2023, as amended by amending agreements dated November 28, 2023 and January 19, 2024 (as further amended, restated, modified and/or otherwise supplemented, from time to time, the “**Mortgage**”) in the principal amount of \$3,197,000.00, charging certain lands located in Upper Onslow, Colchester County, Nova Scotia (the “**Properties**”);
2. a general security agreement dated October 20, 2023 (the “**GSA**”);
3. an assignment of rents dated November 9, 2023 charging the Properties;
4. an assignment of material documents dated November 9, 2023;
5. an assignment of insurance dated November 9, 2023; and
6. a cost overrun and completion guarantee agreement dated November 9, 2023 made, in part, by the Company.

We are writing to advise that the Company is in default of its obligations to the Lender under the Loan Agreement. Such defaults include, without limitation:

1. the Company's failure to make January and February, 2025 interest payments when due;

[4128-5852-1178](tel:4128-5852-1178)

March 11, 2025

Page 2

2. the registration of security of Graysbrook Capital Ltd. on the personal property and certain of the Company's real property without the written consent of the Lender;
3. the registration of a claim of builders' lien by BDJ Concrete Services Incorporated against the Properties; and
4. the Company's failure to provide the Lender with regular project updates.

As a result of the foregoing defaults, the Lender has exercised its right to demand immediate payment of all of the obligations due by the Company under the Loan Agreement. We further advise that the Company's failure to perform its obligations under the Loan Agreement constitutes an event of default under the Mortgage, the GSA and other security documents.

The amount owing by the Company to the Lender as of March 10, 2025 is \$2,421,260.60.

To be added to this amount is the total of expenses incurred and to be incurred as well as interest and other amounts accruing to the date of payment.

On behalf of the Lender, we demand payment of the indebtedness of the Company to the Lender in full. If payment is not received full within ten (10) days of the date of this letter, legal action may be commenced against the Company without further notice to seek judgment for the amount of the claim, and action may be taken to enforce the Mortgage, the GSA and other security executed by the Company as collateral security for its obligations under the Loan Agreement. The Lender also reserves all other rights available to it whether under the above noted agreements or otherwise at law and equity.

A Notice of Intention to Enforce a Security is provided under sec. 244 of the *Bankruptcy and Insolvency Act* (Canada).

Yours truly,



David Wedlake

RDW/lms

Enclosure

- c. Client
Helen Craig, William Craig and David Pomeroy (guarantors)

FORM 86

**Notice of Intention to Enforce a Security
(Rule 124)**

TO: 4499127 Nova Scotia Limited, an insolvent person (the “**Debtor**”)

Take Notice that:

1. Express Mortgage Corporation Limited (the “**Lender**”), a secured creditor, intends to enforce its security on:
 - (a) all of the present and after-acquired personal property of the Debtor, including all proceeds thereof;
 - (b) the real property of the Debtor located in Upper Onslow, Colchester County, Nova Scotia, referred to in the mortgage described below.
2. The security that is to be enforced is in the form of:
 - (a) a mortgage dated November 9, 2023, as amended by amending agreements dated November 28, 2023 and January 19, 2024 in the principal amount of \$3,197,000.00, charging certain lands located in Upper Onslow, Colchester County, Nova Scotia;
 - (b) a general security agreement dated October 20, 2023;
 - (c) an assignment of rents dated November 9, 2023 charging certain lands located in Upper Onslow, Colchester County, Nova Scotia;
 - (d) an assignment of material documents dated November 9, 2023;
 - (e) an assignment of insurance dated November 9, 2023; and
 - (f) a cost overrun and completion guarantee agreement dated November 9, 2023.
3. The total amount of indebtedness secured by the security is \$2,421,260.60 as of the date set out in the demand letter enclosed with this notice, together with expenses incurred or to be incurred as well as the appropriate per diem rate of interest thereafter.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Halifax, Nova Scotia this 11th day of March, 2025.

ROYAL BANK OF CANADA

By Stewart McKelvey, its duly authorized agent



David Wedlake, Partner

2025

Hfx No. 547515

This is Exhibit "22" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario



Queen's Marquee, 600-1741 Lower Water Street, P.O. Box 997
Halifax NS B3J 2X2 Canada tel: 902.420.3200 fax: 902.420.1417 stewartmckelvey.com

File Reference: SM074479-3

David Wedlake
Direct Dial: 902.444.1705
dwedlake@stewartmckelvey.com

March 11, 2025

Via Courier & Email (helenjeraig@hotmail.com; helen@willowhomestruro.com)

William Craig
P.O. Box 24109
Shoppers Mic Mac
Dartmouth, NS B3A 4T4

Dear Mr. Craig:

Re: 4499127 Nova Scotia Limited – Indebtedness to Express Mortgage Corporation Limited

We advise that we are representing Express Mortgage Corporation Limited (the “**Lender**”) in relation to loans and other credit facilities made available by the Lender to 4499127 Nova Scotia Limited (the “**Company**”).

You have executed a guarantee and indemnity dated November 9, 2023 (the “**Guarantee**”), pursuant to which you unconditionally guaranteed all of the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Company to the Lender. You have also executed certain security documents in favour of the Lender, including but not limited to the following (collectively, the “**Security Documents**”) as collateral security for your obligations to the Lender from time to time:

- i. a postponement agreement dated November 9, 2013, pursuant to which you postponed any amounts owing from the Company to you in favour of the Lender, and assigned such amounts to the Lender; and
- ii. a general security agreement dated October 20, 2023.

We are writing to advise that the Company is in default of its obligations to the Lender. A copy of the Lender’s demand letter and Notice of Intention to Enforce a Security addressed to the Company are enclosed with this letter.

The Lender hereby makes demand against you for payment of the sum of \$2,421,260.60, together with the total of expenses incurred and to be incurred as well as interest and other amounts accruing to the date of payment. If payment is not received in full within ten (10) days of the date of this letter, legal action may be commenced against you without further notice to seek judgment for the amount of the claim and to enforce the Guarantee and Security Documents. The Lender also reserves all other rights available to it whether under the above noted agreements or otherwise at law and equity.

A Notice of Intention to Enforce a Security is provided under sec. 244 of the *Bankruptcy and Insolvency Act* (Canada).

[4162-7805-8842](tel:4162-7805-8842)

William Craig – Demand Letter
March 11, 2025
Page 2

Yours truly,



David Wedlake

RDW/lms

Attachments

c. Client

FORM 86

**Notice of Intention to Enforce a Security
(Rule 124)**

TO: William Craig, an insolvent person (the “**Debtor**”)

Take Notice that:

1. Express Mortgage Corporation Limited (the “**Lender**”), a secured creditor, intends to enforce its security on all of the debts and liabilities, present and future, owing by 4499127 Nova Scotia Limited to the Debtor and all of the present and after-acquired personal property of the Debtor, including all proceeds thereof.
2. The security that is to be enforced is in the form of:
 - (a) a guarantee and indemnity dated November 9, 2023;
 - (b) a general security agreement dated October 20, 2023; and
 - (c) a postponement agreement dated November 9, 2023.
3. The total amount of indebtedness secured by the security is \$2,421,260.60 as of the date set out in the demand letter enclosed with this notice, together with expenses incurred or to be incurred as well as the appropriate per diem rate of interest thereafter.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Halifax, Nova Scotia this 11th day of March, 2025.

ROYAL BANK OF CANADA

By Stewart McKelvey, its duly authorized agent



David Wedlake, Partner



Queen's Marquee, 600-1741 Lower Water Street, P.O. Box 997
Halifax NS B3J 2X2 Canada tel: 902.420.3200 fax: 902.420.1417 stewartmckelvey.com

File Reference: SM074479-3

David Wedlake
Direct Dial: 902.444.1705
dwedlake@stewartmckelvey.com

March 11, 2025

Via Courier & Email

4499127 Nova Scotia Limited
1701-48 Seapoint Road
Dartmouth, NS B3B 0R7

Attention: Helen Craig, William Craig and David Pomeroy

Dear Ms. Craig, Mr. Craig and Mr. Pomeroy:

Re: 4499127 Nova Scotia Limited – Indebtedness to Express Mortgage Corporation Limited

We advise that we are representing Express Mortgage Corporation Limited (the “**Lender**”) in relation to loans and other credit facilities made available by the Lender to 4499127 Nova Scotia Limited (the “**Company**”) pursuant to an amended and restated loan agreement dated July 31, 2024 (as further amended, restated, modified and/or otherwise supplemented, from time to time, the “**Loan Agreement**”).

In connection with the Loan Agreement, the Company entered into certain security documents in favour of the Lender, including but not limited to the following:

1. a mortgage dated November 9, 2023, as amended by amending agreements dated November 28, 2023 and January 19, 2024 (as further amended, restated, modified and/or otherwise supplemented, from time to time, the “**Mortgage**”) in the principal amount of \$3,197,000.00, charging certain lands located in Upper Onslow, Colchester County, Nova Scotia (the “**Properties**”);
2. a general security agreement dated October 20, 2023 (the “**GSA**”);
3. an assignment of rents dated November 9, 2023 charging the Properties;
4. an assignment of material documents dated November 9, 2023;
5. an assignment of insurance dated November 9, 2023; and
6. a cost overrun and completion guarantee agreement dated November 9, 2023 made, in part, by the Company.

We are writing to advise that the Company is in default of its obligations to the Lender under the Loan Agreement. Such defaults include, without limitation:

1. the Company's failure to make January and February, 2025 interest payments when due;

[4128-5852-1178](tel:4128-5852-1178)

March 11, 2025

Page 2

2. the registration of security of Graysbrook Capital Ltd. on the personal property and certain of the Company's real property without the written consent of the Lender;
3. the registration of a claim of builders' lien by BDJ Concrete Services Incorporated against the Properties; and
4. the Company's failure to provide the Lender with regular project updates.

As a result of the foregoing defaults, the Lender has exercised its right to demand immediate payment of all of the obligations due by the Company under the Loan Agreement. We further advise that the Company's failure to perform its obligations under the Loan Agreement constitutes an event of default under the Mortgage, the GSA and other security documents.

The amount owing by the Company to the Lender as of March 10, 2025 is \$2,421,260.60.

To be added to this amount is the total of expenses incurred and to be incurred as well as interest and other amounts accruing to the date of payment.

On behalf of the Lender, we demand payment of the indebtedness of the Company to the Lender in full. If payment is not received full within ten (10) days of the date of this letter, legal action may be commenced against the Company without further notice to seek judgment for the amount of the claim, and action may be taken to enforce the Mortgage, the GSA and other security executed by the Company as collateral security for its obligations under the Loan Agreement. The Lender also reserves all other rights available to it whether under the above noted agreements or otherwise at law and equity.

A Notice of Intention to Enforce a Security is provided under sec. 244 of the *Bankruptcy and Insolvency Act* (Canada).

Yours truly,



David Wedlake

RDW/lms

Enclosure

- c. Client
Helen Craig, William Craig and David Pomeroy (guarantors)

FORM 86

**Notice of Intention to Enforce a Security
(Rule 124)**

TO: 4499127 Nova Scotia Limited, an insolvent person (the “**Debtor**”)

Take Notice that:

1. Express Mortgage Corporation Limited (the “**Lender**”), a secured creditor, intends to enforce its security on:
 - (a) all of the present and after-acquired personal property of the Debtor, including all proceeds thereof;
 - (b) the real property of the Debtor located in Upper Onslow, Colchester County, Nova Scotia, referred to in the mortgage described below.
2. The security that is to be enforced is in the form of:
 - (a) a mortgage dated November 9, 2023, as amended by amending agreements dated November 28, 2023 and January 19, 2024 in the principal amount of \$3,197,000.00, charging certain lands located in Upper Onslow, Colchester County, Nova Scotia;
 - (b) a general security agreement dated October 20, 2023;
 - (c) an assignment of rents dated November 9, 2023 charging certain lands located in Upper Onslow, Colchester County, Nova Scotia;
 - (d) an assignment of material documents dated November 9, 2023;
 - (e) an assignment of insurance dated November 9, 2023; and
 - (f) a cost overrun and completion guarantee agreement dated November 9, 2023.
3. The total amount of indebtedness secured by the security is \$2,421,260.60 as of the date set out in the demand letter enclosed with this notice, together with expenses incurred or to be incurred as well as the appropriate per diem rate of interest thereafter.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Halifax, Nova Scotia this 11th day of March, 2025.

ROYAL BANK OF CANADA

By Stewart McKelvey, its duly authorized agent



David Wedlake, Partner

2025

Hfx No. 547515

This is Exhibit "23" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario



Queen's Marquee, 600-1741 Lower Water Street, P.O. Box 997
Halifax NS B3J 2X2 Canada tel: 902.420.3200 fax: 902.420.1417 stewartmckelvey.com

File Reference: SM074479-3

David Wedlake
Direct Dial: 902.444.1705
dwedlake@stewartmckelvey.com

March 11, 2025

Via Courier & Registered Mail

David Pomeroy
1010 Montague Road
Montague Gold Mines, NS B2R 1T8

Dear Mr. Pomeroy:

Re: 4499127 Nova Scotia Limited – Indebtedness to Express Mortgage Corporation Limited

We advise that we are representing Express Mortgage Corporation Limited (the "**Lender**") in relation to loans and other credit facilities made available by the Lender to 4499127 Nova Scotia Limited (the "**Company**").

You have executed a guarantee and indemnity dated November 9, 2023 (the "**Guarantee**"), pursuant to which you unconditionally guaranteed all of the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Company to the Lender. You have also executed certain security documents in favour of the Lender, including but not limited to the following (collectively, the "**Security Documents**") as collateral security for your obligations to the Lender from time to time:

- i. a postponement agreement dated November 9, 2013, pursuant to which you postponed any amounts owing from the Company to you in favour of the Lender, and assigned such amounts to the Lender; and
- ii. a general security agreement dated October 20, 2023.

We are writing to advise that the Company is in default of its obligations to the Lender. A copy of the Lender's demand letter and Notice of Intention to Enforce a Security addressed to the Company are enclosed with this letter.

The Lender hereby makes demand against you for payment of the sum of \$2,421,260.60, together with the total of expenses incurred and to be incurred as well as interest and other amounts accruing to the date of payment. If payment is not received in full within ten (10) days of the date of this letter, legal action may be commenced against you without further notice to seek judgment for the amount of the claim and to enforce the Guarantee and Security Documents. The Lender also reserves all other rights available to it whether under the above noted agreements or otherwise at law and equity.

A Notice of Intention to Enforce a Security is provided under sec. 244 of the *Bankruptcy and Insolvency Act* (Canada).

[4132-2473-6602](tel:4132-2473-6602)

David Pomeroy – Demand Letter
March 11, 2025
Page 2

Yours truly,



David Wedlake

RDW/lms

Attachments

c. Client

FORM 86

**Notice of Intention to Enforce a Security
(Rule 124)**

TO: David Pomeroy, an insolvent person (the “**Debtor**”)

Take Notice that:

1. Express Mortgage Corporation Limited (the “**Lender**”), a secured creditor, intends to enforce its security on all of the debts and liabilities, present and future, owing by 4499127 Nova Scotia Limited to the Debtor and all of the present and after-acquired personal property of the Debtor, including all proceeds thereof.
2. The security that is to be enforced is in the form of:
 - (a) a guarantee and indemnity dated November 9, 2023;
 - (b) a general security agreement dated October 20, 2023; and
 - (c) a postponement agreement dated November 9, 2023.
3. The total amount of indebtedness secured by the security is \$2,421,260.60 as of the date set out in the demand letter enclosed with this notice, together with expenses incurred or to be incurred as well as the appropriate per diem rate of interest thereafter.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Halifax, Nova Scotia this 11th day of March, 2025.

ROYAL BANK OF CANADA

By Stewart McKelvey, its duly authorized agent



David Wedlake, Partner



Queen's Marquee, 600-1741 Lower Water Street, P.O. Box 997
Halifax NS B3J 2X2 Canada tel: 902.420.3200 fax: 902.420.1417 stewartmckelvey.com

File Reference: SM074479-3

David Wedlake
Direct Dial: 902.444.1705
dwedlake@stewartmckelvey.com

March 11, 2025

Via Courier & Email

4499127 Nova Scotia Limited
1701-48 Seapoint Road
Dartmouth, NS B3B 0R7

Attention: Helen Craig, William Craig and David Pomeroy

Dear Ms. Craig, Mr. Craig and Mr. Pomeroy:

Re: 4499127 Nova Scotia Limited – Indebtedness to Express Mortgage Corporation Limited

We advise that we are representing Express Mortgage Corporation Limited (the “**Lender**”) in relation to loans and other credit facilities made available by the Lender to 4499127 Nova Scotia Limited (the “**Company**”) pursuant to an amended and restated loan agreement dated July 31, 2024 (as further amended, restated, modified and/or otherwise supplemented, from time to time, the “**Loan Agreement**”).

In connection with the Loan Agreement, the Company entered into certain security documents in favour of the Lender, including but not limited to the following:

1. a mortgage dated November 9, 2023, as amended by amending agreements dated November 28, 2023 and January 19, 2024 (as further amended, restated, modified and/or otherwise supplemented, from time to time, the “**Mortgage**”) in the principal amount of \$3,197,000.00, charging certain lands located in Upper Onslow, Colchester County, Nova Scotia (the “**Properties**”);
2. a general security agreement dated October 20, 2023 (the “**GSA**”);
3. an assignment of rents dated November 9, 2023 charging the Properties;
4. an assignment of material documents dated November 9, 2023;
5. an assignment of insurance dated November 9, 2023; and
6. a cost overrun and completion guarantee agreement dated November 9, 2023 made, in part, by the Company.

We are writing to advise that the Company is in default of its obligations to the Lender under the Loan Agreement. Such defaults include, without limitation:

1. the Company's failure to make January and February, 2025 interest payments when due;

[4128-5852-1178](tel:4128-5852-1178)

March 11, 2025

Page 2

2. the registration of security of Graysbrook Capital Ltd. on the personal property and certain of the Company's real property without the written consent of the Lender;
3. the registration of a claim of builders' lien by BDJ Concrete Services Incorporated against the Properties; and
4. the Company's failure to provide the Lender with regular project updates.

As a result of the foregoing defaults, the Lender has exercised its right to demand immediate payment of all of the obligations due by the Company under the Loan Agreement. We further advise that the Company's failure to perform its obligations under the Loan Agreement constitutes an event of default under the Mortgage, the GSA and other security documents.

The amount owing by the Company to the Lender as of March 10, 2025 is \$2,421,260.60.

To be added to this amount is the total of expenses incurred and to be incurred as well as interest and other amounts accruing to the date of payment.

On behalf of the Lender, we demand payment of the indebtedness of the Company to the Lender in full. If payment is not received full within ten (10) days of the date of this letter, legal action may be commenced against the Company without further notice to seek judgment for the amount of the claim, and action may be taken to enforce the Mortgage, the GSA and other security executed by the Company as collateral security for its obligations under the Loan Agreement. The Lender also reserves all other rights available to it whether under the above noted agreements or otherwise at law and equity.

A Notice of Intention to Enforce a Security is provided under sec. 244 of the *Bankruptcy and Insolvency Act* (Canada).

Yours truly,



David Wedlake

RDW/lms

Enclosure

- c. Client
Helen Craig, William Craig and David Pomeroy (guarantors)

FORM 86

**Notice of Intention to Enforce a Security
(Rule 124)**

TO: 4499127 Nova Scotia Limited, an insolvent person (the “**Debtor**”)

Take Notice that:

1. Express Mortgage Corporation Limited (the “**Lender**”), a secured creditor, intends to enforce its security on:
 - (a) all of the present and after-acquired personal property of the Debtor, including all proceeds thereof;
 - (b) the real property of the Debtor located in Upper Onslow, Colchester County, Nova Scotia, referred to in the mortgage described below.
2. The security that is to be enforced is in the form of:
 - (a) a mortgage dated November 9, 2023, as amended by amending agreements dated November 28, 2023 and January 19, 2024 in the principal amount of \$3,197,000.00, charging certain lands located in Upper Onslow, Colchester County, Nova Scotia;
 - (b) a general security agreement dated October 20, 2023;
 - (c) an assignment of rents dated November 9, 2023 charging certain lands located in Upper Onslow, Colchester County, Nova Scotia;
 - (d) an assignment of material documents dated November 9, 2023;
 - (e) an assignment of insurance dated November 9, 2023; and
 - (f) a cost overrun and completion guarantee agreement dated November 9, 2023.
3. The total amount of indebtedness secured by the security is \$2,421,260.60 as of the date set out in the demand letter enclosed with this notice, together with expenses incurred or to be incurred as well as the appropriate per diem rate of interest thereafter.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Halifax, Nova Scotia this 11th day of March, 2025.

ROYAL BANK OF CANADA

By Stewart McKelvey, its duly authorized agent



David Wedlake, Partner

2025

Hfx No. 547515

This is Exhibit "24" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario



Queen's Marquee, 600-1741 Lower Water Street, P.O. Box 997
Halifax NS B3J 2X2 Canada tel: 902.420.3200 fax: 902.420.1417 stewartmckelvey.com

File Reference: SM074479-3

David Wedlake
Direct Dial: 902.444.1705
dwedlake@stewartmckelvey.com

March 11, 2025

Via Courier & Email

4499127 Nova Scotia Limited
1701-48 Seapoint Road
Dartmouth, NS B3B 0R7

Attention: Helen Craig, William Craig and David Pomeroy

Dear Ms. Craig, Mr. Craig and Mr. Pomeroy:

Re: 4499127 Nova Scotia Limited – Indebtedness to Express Mortgage Corporation Limited

We advise that we are representing Express Mortgage Corporation Limited (the "**Lender**") in relation to loans and other credit facilities made available by the Lender to 4499127 Nova Scotia Limited (the "**Company**") pursuant to an amended and restated loan agreement dated July 31, 2024 (as further amended, restated, modified and/or otherwise supplemented, from time to time, the "**Loan Agreement**").

In connection with the Loan Agreement, the Company entered into certain security documents in favour of the Lender, including but not limited to the following:

1. a mortgage dated November 9, 2023, as amended by amending agreements dated November 28, 2023 and January 19, 2024 (as further amended, restated, modified and/or otherwise supplemented, from time to time, the "**Mortgage**") in the principal amount of \$3,197,000.00, charging certain lands located in Upper Onslow, Colchester County, Nova Scotia (the "**Properties**");
2. a general security agreement dated October 20, 2023 (the "**GSA**");
3. an assignment of rents dated November 9, 2023 charging the Properties;
4. an assignment of material documents dated November 9, 2023;
5. an assignment of insurance dated November 9, 2023; and
6. a cost overrun and completion guarantee agreement dated November 9, 2023 made, in part, by the Company.

We are writing to advise that the Company is in default of its obligations to the Lender under the Loan Agreement. Such defaults include, without limitation:

1. the Company's failure to make January and February, 2025 interest payments when due;

[4128-5852-1178](tel:4128-5852-1178)

March 11, 2025

Page 2

2. the registration of security of Graysbrook Capital Ltd. on the personal property and certain of the Company's real property without the written consent of the Lender;
3. the registration of a claim of builders' lien by BDJ Concrete Services Incorporated against the Properties; and
4. the Company's failure to provide the Lender with regular project updates.

As a result of the foregoing defaults, the Lender has exercised its right to demand immediate payment of all of the obligations due by the Company under the Loan Agreement. We further advise that the Company's failure to perform its obligations under the Loan Agreement constitutes an event of default under the Mortgage, the GSA and other security documents.

The amount owing by the Company to the Lender as of March 10, 2025 is \$2,421,260.60.

To be added to this amount is the total of expenses incurred and to be incurred as well as interest and other amounts accruing to the date of payment.

On behalf of the Lender, we demand payment of the indebtedness of the Company to the Lender in full. If payment is not received full within ten (10) days of the date of this letter, legal action may be commenced against the Company without further notice to seek judgment for the amount of the claim, and action may be taken to enforce the Mortgage, the GSA and other security executed by the Company as collateral security for its obligations under the Loan Agreement. The Lender also reserves all other rights available to it whether under the above noted agreements or otherwise at law and equity.

A Notice of Intention to Enforce a Security is provided under sec. 244 of the *Bankruptcy and Insolvency Act* (Canada).

Yours truly,



David Wedlake

RDW/lms

Enclosure

- c. Client
Helen Craig, William Craig and David Pomeroy (guarantors)

FORM 86

**Notice of Intention to Enforce a Security
(Rule 124)**

TO: 4499127 Nova Scotia Limited, an insolvent person (the “**Debtor**”)

Take Notice that:

1. Express Mortgage Corporation Limited (the “**Lender**”), a secured creditor, intends to enforce its security on:
 - (a) all of the present and after-acquired personal property of the Debtor, including all proceeds thereof;
 - (b) the real property of the Debtor located in Upper Onslow, Colchester County, Nova Scotia, referred to in the mortgage described below.
2. The security that is to be enforced is in the form of:
 - (a) a mortgage dated November 9, 2023, as amended by amending agreements dated November 28, 2023 and January 19, 2024 in the principal amount of \$3,197,000.00, charging certain lands located in Upper Onslow, Colchester County, Nova Scotia;
 - (b) a general security agreement dated October 20, 2023;
 - (c) an assignment of rents dated November 9, 2023 charging certain lands located in Upper Onslow, Colchester County, Nova Scotia;
 - (d) an assignment of material documents dated November 9, 2023;
 - (e) an assignment of insurance dated November 9, 2023; and
 - (f) a cost overrun and completion guarantee agreement dated November 9, 2023.
3. The total amount of indebtedness secured by the security is \$2,421,260.60 as of the date set out in the demand letter enclosed with this notice, together with expenses incurred or to be incurred as well as the appropriate per diem rate of interest thereafter.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Halifax, Nova Scotia this 11th day of March, 2025.

ROYAL BANK OF CANADA

By Stewart McKelvey, its duly authorized agent



David Wedlake, Partner

2025

Hfx No. 547515

This is Exhibit "25" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

RECEIVER: NEIL B. JONES
BDO CANADA LIMITED / BDO CANADA LIMITÉE
201-255 Lacewood Drive
Halifax, NOVA SCOTIA
B3M 4G2

DATE: July 3, 2025

RE: Filing of Receivership and Reporting Duties of Receiver

ESTATE NAME: 4499127 NOVA SCOTIA LIMITED

ESTATE NO: 51-126562

Dear Sir/Madam,

We write to acknowledge receipt of Form 87, Notice and Statement of the Receiver, for the above noted receivership. Please note the assigned estate number and ensure this number is on all future correspondence.

As a reminder, subsection 246(2) of the Bankruptcy and Insolvency Act (BIA) and Rule 126 of the Bankruptcy and Insolvency General Rules require the receiver to prepare interim reports relating to the receivership at least once every six months and provide copies thereof to the Superintendent, to the insolvent person or the Licensed Insolvency Trustee (in the case of a bankrupt) and to any creditor who requested a copy.

In addition, pursuant to subsection 246(3) of the BIA and Rule 127, the receiver shall, after completion of his/her duties, prepare a final report and a statement of accounts containing the prescribed information relating to the receivership and provide a copy thereof to the Superintendent, to the insolvent person or the Licensed Insolvency Trustee (in the case of a bankrupt) and to any creditor who requested a copy.

Please contact this office should you have any questions regarding any of the above.

Superintendent of Bankruptcy

Maritime Centre, 1505 Barrington Street, 16th Floor, Halifax, NOVA SCOTIA, B3J 3K5,
877/376-9902

Canada

**IN THE MATTER OF THE RECEIVERSHIP OF
THE PROPERTY OF**

4499127 NOVA SCOTIA LIMITED

**NOTICE AND STATEMENT OF RECEIVER
(Subsection 245(1) and 246(1) of the Bankruptcy & Insolvency Act)**

Take notice that:

1. On June 10, 2025, the undersigned, BDO Canada Limited was appointed as receiver (the **“Receiver”**) with respect to certain property of 4499127 Nova Scotia Limited (the **“Debtor”** or the **“Company”**), an insolvent person, that is described below:

Land and buildings located at (collectively, the **“Properties”**):

5 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498622
9 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498630 - Lot 34 A (Approval Pending)
10 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20500377
11 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498630 - Lot 34 B (Approval Pending)
12 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498598
15 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498648 - Lot 35 A (Approval Pending)
19 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498655 - Lot 36 A (Approval Pending)
21 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498655 - Lot 36 B (Approval Pending)
23 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498663 - Lot 37 A (Approval Pending)
24 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498564
25 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498663 - Lot 37 B (Approval Pending)
30 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498549 - Lot 26 A
32 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498549 - Lot 26 B
34 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498531 - Lot 25 A
36 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498531 - Lot 25 B
38 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498523 - Lot 24 B
40 Summer Hill Place, Upper Onslow, Nova Scotia - PID 20498523 - Lot 24 A
1 Roseway Lane, Upper Onslow, Nova Scotia - PID 20498507 - Lot 1
2 Roseway Lane, Upper Onslow, Nova Scotia - PID 20498515 - Lot 2
3 Roseway Lane, Upper Onslow, Nova Scotia - PID 20498689 - Lot 3
4 Roseway Lane, Upper Onslow, Nova Scotia - PID 20498671 - Lot 4

2. The undersigned became Receiver with respect to the Properties pursuant to an appointment by the Debtor's primary secured lender, Express Mortgage Corporation Limited, subject to the following security:
 - (a) a mortgage dated November 9, 2023, and recorded at the Colchester County Land registration Office as inter alia document number 123380173 and 123380199, as amended from time to time, granted over the Properties located at Upper Onslow, Colchester County, Nova Scotia; and
 - (b) a general security agreement dated March 5, 2025, over all of the Borrower's present and after-acquired personal property in respect of which a Financing Statement was registered at the Nova Scotia Personal Property Security as Registration Number 40988990.
3. The undersigned took possession and control of the property described above on June 11, 2025.
4. The following information relates to the receivership:
 - (a) Address of insolvent person:

12 Summer Hill Place, Upper Onslow, Nova Scotia B6L 0G9
 - (b) Principal line of business:

Residential Property Development
 - (c) Location(s) of business:

Summer Hill Place, Upper Onslow, Nova Scotia B6L 0G9
 - (d) Amount owed by the Company to each creditor who holds a security on the property described above:

Express Mortgage Corporation Limited	Approx. \$2,500,000
Graysbrook Capital Limited	Unknown
 - (e) The list of unsecured creditors of the Company and the amount owed to each creditor is as follows:

See attached
 - (f) The intended plan of action of the Receiver during the receivership, to the extent that such a plan has been determined, is as follows:

It is the intention of the Receiver is to develop and execute a realization strategy for the Properties in its possession for the benefit of the Company's creditors.
 - (g) A copy of this notice and future notices can be found at our website:

www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagement/4499127novascotialimited

(h) Contact person for Receiver:

Neil Jones
BDO Canada Limited
Suite 201, 255 Lacewood Drive
Halifax, NS B3M 4G2

Telephone: (902) 425-3408
Fax: (902) 425-3777
Email: nejones@bdo.ca

Dated at Halifax, Nova Scotia, this 17th day of June 2025.

BDO CANADA LIMITED

Acting in its capacity as Receiver for
4499127 Nova Scotia Limited
And not in its personal or corporate capacity



Neil Jones, CPA, CA, CIRP, LIT
Senior Vice President

Creditor	Amount
Atrifex Stair Co. Ltd.	4,292.81
Baird's Septic Tank Pumping Ltd.	271.09
BDJ Concrete	153,359.00
Bell Media Inc.	86,681.78
J.W. Bird and Company Limited	5,206.61
Don Groves & Son Construction	230,000.00
Energy Conservators	10,810.00
Fero Waste and Recycling Inc.	1,022.10
Hub Well Drilling	28,789.69
J.D. Nelson Plumbing and Heating Ltd.	5,577.50
Jason Morton Painting	12,190.00
Lynds Industrial	1,683.29
Marcus McCulloch Drywall	10,500.00
McInnes Cooper	3,274.81
Minuteman Press	6,034.63
Nova Scotia Power	11,147.99
Pettis Plumbing and Drain Cleaning	2,108.23
Quality Concrete	24,815.25
Rene Lucier	3,726.00
S. Sorenson Electric Co. Ltd.	76,006.49
Steers Insurance Atlantic	3,943.00
Truro Heating & Ventilation	78,098.00
Truro Landscaping	13,289.40
Valley Home Hardware Building Centre	370,181.58
Vintage Mouldings	12,039.97
Weldon McInnis	839.75
Will-Kare Paving	271.24
WNL Surveying (Williams Nutter Ltd.)	15,447.21
	<u>1,171,607.42</u>

2025

Hfx No. 547515

This is Exhibit "26" to the affidavit of Jo-Anne
Nozick sworn to before me at Toronto,
Province of Ontario, on October 13,
2025



A Barrister / Notary / Commissioner for the
Province of Ontario

2025

Hfx No. 547515

**SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY**

In the Matter of the Receivership of 4499127 Nova Scotia Limited

Between:

Express Mortgage Corporation Limited

Applicant

- and -

4499127 Nova Scotia Limited

Respondent

CONSENT TO ACT

BDO Canada Limited hereby consents to act as a receiver and manager over all of the assets, undertakings, and properties of 4499127 Nova Scotia Limited (the "**Company**") acquired for, or used in relation to the business carried on by the Company, including all proceeds thereof, if so appointed by the Supreme Court of Nova Scotia, pursuant to section 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended, and section 43(9) of the *Judicature Act*, R.S.N.S. 1989, c. 240.

The undersigned BDO Canada Limited hereby confirms, in compliance with Civil Procedure Rule 73.07, that it is a member of the Canadian Association of Insolvency and Restructuring Professionals and carries professional liability insurance.

Dated at Halifax, Nova Scotia, this 10th day of October, 2025.

BDO CANADA LIMITED

Per: _____



Name: **Neil Jones**

Title: **Senior Vice-President**