

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

**CORE FSC LAKESHORE LIMITED PARTNERSHIP AND CORE FSC
LAKESHORE GP INC.**

Respondents

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

**APPLICATION RECORD
(Returnable May 19, 2026)**

April 29, 2026

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Lawyers for the Applicant

TO: THE SERVICE LIST

**ONTARIO
SUPERIOR COURT OF JUSTICE
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SERVICE LIST (as at April 29, 2026)	
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<p>BDO CANADA LIMITED 500-20 Wellington Street East Toronto, ON M5E 1C5</p> <p>Josie Parisi Tel: 416.369.6031 jparisi@bdo.ca</p> <p>Proposed court-appointed Receiver</p>	<p>MCCARTHY TÉTRAULT LLP TD Bank Tower Box 48, 66 Wellington Street, Suite 5300 Toronto, ON M5K 1E6</p> <p>Julianne Gu Tel: 416.601.8873 Email: jqu@mccarthy.ca</p> <p>Heather L. Meredith Tel: 416.601.8342 Email: hmeredith@mccarthy.ca</p> <p>Saneea Tanvir Tel : 416.601.8181 Email: stanvir@mccarthy.ca</p> <p>Lawyers for the Forgestone Capital Fund No. 2 LP, FSC Old Lake GP Inc. and FSC old Lake Limited Partnership (The Forgestone Guarantors)</p>
<p>Core Development Group Ltd. 365 Bloor Street East, Suite 400 Toronto, Ontario M4W 3L4</p> <p>Guarantor</p>	<p>Robert Corey Hawtin 18 Whitney Avenue Toronto, Ontario M4W 2A8</p> <p>Guarantor</p>
<p>Lucie Andlauer 2100 Lakeshore Rd E Oakville, Ontario L6J 1M3</p> <p>Email: lucie@ats.ca</p> <p>Guarantor</p>	<p>Gloria Tilson 46 Parklane Circle Toronto, Ontario M3C 2N2</p> <p>Guarantor</p>
<p>Bryan Nykoliotion 177 Whiteoaks Ave Mississauga, ON M5J 3B6</p> <p>Guarantor</p>	<p>FORUM SUBTERRA GENERAL PARTNER INC. c/o Forum Equity Partners Brookfield Place 181 Bay Street Suite EP 210 Toronto, ON M5J 2T3</p> <p>Second Mortgagee</p>

GOVERNMENT ENTITIES	
<p>OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA 151 Yonge Street, 4th Floor Toronto, ON M5C 2W7</p> <p>Email: osbservice-bsfservice@ised-isde.gc.ca</p>	<p>ATTORNEY GENERAL OF CANADA Department of Justice Canada Ontario Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1P9</p> <p>Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca</p>
<p>ONTARIO MINISTRY OF FINANCE (INSOLVENCY UNIT) Ministry of Finance – Legal Services Branch 33 King Street West Oshawa, Ontario L1H 1A1</p> <p>Email: insolvency.unit@ontario.ca</p>	

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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

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and

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Respondents

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TAB 1



Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

(Court Seal)

THE TORONTO-DOMINION BANK

Applicant

and

CORE FSC LAKESHORE LIMITED PARTNERSHIP AND CORE FSC
LAKESHORE GP INC.

Respondents

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

NOTICE OF APPLICATION

TO THE RESPONDENTS

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing (*choose one of the following*)

- In writing
- In person
- By telephone conference
- By video conference

at the following location:

[zoom link to be provided on Case Centre]

on Tuesday, May 19, 2026, at 10:00 a.m., before a judge presiding over the Commercial List (*or on a day to be set by the registrar*).

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date _____ Issued by _____
Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue
Toronto ON M5G 1R7

TO: CORE FSC LAKESHORE LIMITED PARTNERSHIP
287 MacPherson Avenue
Toronto, Ontario
M4V 1A4

AND TO: CORE FSC LAKESHORE GP INC.
100 Adelaide Street West, 2805
Toronto, Ontario
M5H 1S3

AND TO: SERVICE LIST

APPLICATION

1. The Applicant, Toronto-Dominion Bank (“**TD**” or the “**Bank**”) makes an application for an Order that:

- (a) an Order substantially in the form of the draft order (the “**Appointment Order**”) attached at **Tab “3”** to the Application Record that, among other things:
 - (i) if necessary, abridges the time for service and filing of this notice of application and the application record or, in the alternative, dispensing with and/or validating service of same;
 - (ii) appoints BDO Canada Limited (“**BDO**”) as receiver and manager of the assets, undertakings and properties of Core FSC Lakeshore Limited Partnership and Core FSC Lakeshore GP Inc. (collectively, the “**Debtor**”) acquired for or used in relation to a business carried on by the Debtor (the “**Property**”), including, without limitation, the real property legally described as set out in **Schedule “A”** hereto (the “**Real Property**”) pursuant to s. 243(1) of the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3 as amended (the “**BIA**”), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended (the “**CJA**”); and
 - (iii) grants such further and other relief as is just.

2. The grounds for the application are:

- (a) Core FSC Lakeshore Limited Partnership (the “**LP**”) is a limited partnership. Its general partner is a corporation called Core FSC Lakeshore GP Inc. (the “**GP**”)

which is incorporated under the *Ontario Business Corporations Act*, with a registered head office in Toronto, Ontario;

- (b) the Debtor is indebted to TD pursuant to a letter of agreement dated February 27, 2023, as amended by an amending agreement dated March 7, 2024 (collectively, the “**Loan Agreement**”);
- (c) Based on the terms of the Loan Agreement, the Bank granted, among other things, a land loan facility to the Debtor in the principal amount of \$18,000,000 (the “**Loan**”) to provide land financing on a proposed 310 unit condominium project (the “**Project**”) on the Real Property;
- (d) The Loan is repayable on demand. The Loan Agreement also provides that the Bank may also accelerate the payment of the obligations: (i) where there is an event of default; or (ii) where the Bank did not approve development financing for the Project by February 28, 2026;
- (e) as security in support of the Loan (collectively, the “**Security**”), the Debtor executed, among other things:
 - (i) the general security agreement dated March 31, 2023 in favour of the Bank;
and
 - (ii) a first-ranking mortgage over the Real Property in the principal amount of \$20,000,000 in favour of the Bank (the “**Mortgage**”), which was registered on title thereto on March 31, 2023;

- (f) TD has perfected its security under the *Personal Property Security Act* (Ontario) (the “**PPSA**”) and holds a first-ranking mortgage over the Real Property pursuant to the Mortgage;
- (g) the obligations under the Loan Agreement are also supported by joint and several guarantees (the “**Guarantees**”), described as follows:
 - (i) Forgestone Capital Fund No. 2 LP, FSC Old Lake GP Inc. and FSC Old Lake Limited Partnership (collectively, the “**Forgestone Guarantors**”) each executed guarantees on March 31, 2023, pursuant to which the Forgestone Guarantors jointly and severally guaranteed the Debtor’s obligations to the Bank to the extent of 75.00% of the total outstanding liabilities; and
 - (ii) Robert Corey Hawtin, Lucie Andlauer, Gloria Tilson and Core Development Group Ltd. (collectively, the “**Core Guarantors**”, and together with the Forgestone Guarantors, the “**Guarantors**”) each executed guarantees on March 31, 2023, pursuant to which the Core Guarantors jointly and severally guaranteed the Debtor’s obligations to the Bank to the extent of 25.00% of the total outstanding liabilities;
- (h) several Events of Default (as defined in the Loan Agreement) have occurred, including, without limitation, (i) a failure to make required payments of principal and interest; and (ii) the registration of an encumbrance against the Real Property without TD’s knowledge or consent. Further, the Debtor did not seek development financing prior to February 28, 2026;

- (i) In light of these defaults, by letter dated March 4, 2026, TD demanded payment under the Letter Agreement from the Debtor and the Guarantors of the sum of \$18,121,745.58, together with accruing interest and enforcement costs (the “**Indebtedness**”) (the “**Demand Letter**”), which was accompanied by a Notice of Intention to Enforce Security (“**NITES**”) pursuant to subsection 244(1) of the BIA;
- (j) the Debtor has failed to repay the Indebtedness and has not complied with the Demand Letter or the NITES. The applicable notice period has expired;
- (k) TD is entitled to enforce its Security, including by seeking the appointment of a receiver;
- (l) the Indebtedness remains outstanding and interest continues to accrue;
- (m) at this stage, TD considers that the only reasonable and prudent path forward is to take any and all steps necessary to protect the Real Property by having a receiver appointed by the court, and it is within TD’s rights under the Security to do so;
- (n) it is just and equitable that a receiver be appointed. A receiver is necessary for the protection and monetization of the Real Property;
- (o) TD understands that the Debtor holds the primary collateral and assets with realizable value. Accordingly, TD is seeking the appointment of a receiver over the Debtor at this time and reserves its rights to pursue enforcement of the Guarantees and related security when it deems appropriate;

- (p) BDO is a licensed insolvency trustee and is familiar with the circumstances of the Borrower and its arrangements with TD;
 - (q) BDO has consented to being appointed as the receiver;
 - (r) the other grounds set out in the Affidavit of David Gemin;
 - (s) subsection 243(1) of the BIA;
 - (t) section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
 - (u) Rules 1.04, 2.01, 2.03, 3.02, 16, 38 and 41 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and
 - (v) such further grounds as are required and this Court may permit.
3. The following documentary evidence will be used at the hearing of the application:
- (a) the Affidavit of David Gemin, sworn;
 - (b) the consent of BDO to act as the receiver; and
 - (c) such further and other evidence as the lawyers may advise and this Honourable Court may permit.

April 27, 2026

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Lawyers for the Applicant

SCHEDULE "A"

Legal description for the Real Property

PIN: 07061 – 0010 (LT)

Description: PT LT 6 BLK Q , COMPILED PLAN PL92 , PT LT 7 BLK Q , COMPILED PLAN PL92, PT 1, 20R14079; BURLINGTON

PIN: 07061 – 0119 (LT)

Description: FIRSTLY: PT LT 6 BLK Q, COMPILED PLAN PL92, PT LT 7 BLK Q, COMPILED PLAN PL92, AS IN 713296; SECONDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 234748; THIRDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 839812; FOURTHLY: PT LTS 9 & 10, BLK Q, COMPILED PLAN PL92, PTS 1 & 2, 20R5044 EXCEPT PT 1, 20R15858; T/W EASE HR354843 OVER PT 1, 20R15858; CITY OF BURLINGTON

THE TORONTO-DOMINION BANK
Applicant

and Core FSC Lakeshore Limited Partnership
and Core FSC Lakeshore GP Inc.
Respondents

Court File No.:

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding Commenced at Toronto

NOTICE OF APPLICATION

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Lawyers for the Applicant

TAB 2

Court File No.: CL-26-00000179-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

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**AFFIDAVIT OF DAVE GEMIN
(Sworn April 28, 2026)**

I, DAVE GEMIN, of the City of Hamilton, in the Province of Ontario, **MAKE OATH
AND SAY AS FOLLOWS:**

I. PURPOSE

1. I am a Director of the National Real Estate Group with The Toronto-Dominion Bank (the “**Bank**” or “**TD**”) and, as such, have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, these matters are within my own knowledge and are true. Where I have indicated that I have obtained facts from other sources, I have identified the source and I believe those facts to be true.
2. I swear this affidavit in support of the Bank’s application to appoint BDO Canada Limited (“**BDO**”) as court-appointed receiver over Core FSC Lakeshore Limited Partnership and

its general partner Core FSC Lakeshore GP Inc., and all of its property, assets, and undertakings (the “**Property**”), including, without limitation, the real property legally described as:

PIN: 07061 – 0010 (LT)

Description: PT LT 6 BLK Q , COMPILED PLAN PL92 , PT LT 7 BLK Q , COMPILED PLAN PL92, PT 1, 20R14079; BURLINGTON

PIN: 07061 – 0119 (LT)¹

Description: FIRSTLY: PT LT 6 BLK Q, COMPILED PLAN PL92, PT LT 7 BLK Q, COMPILED PLAN PL92, AS IN 713296; SECONDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 234748; THIRDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 839812; FOURTHLY: PT LTS 9 & 10, BLK Q, COMPILED PLAN PL92, PTS 1 & 2, 20R5044 EXCEPT PT 1, 20R15858; T/W EASE HR354843 OVER PT 1, 20R15858; CITY OF BURLINGTON

(collectively, the “**Real Property**”), pursuant to section 243 of the *Bankruptcy and Insolvency Act* R.S.C. 1985, c. B-3 as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended.

II. DESCRIPTION OF THE DEBTORS AND THE REAL PROPERTY

3. Core FSC Lakeshore Limited Partnership (the “**LP**”) is a limited partnership. Its general partner is a corporation called Core FSC Lakeshore GP Inc. (the “**GP**” collectively with the “**LP**”, the “**Borrower**”) and is incorporated under the *Ontario Business Corporations Act*, with a registered head office in Toronto, Ontario. Copies of the limited partnership search for the LP and a corporate profile report for the GP, both of which are dated as of April 24, 2026, are attached as **Exhibit “A”**.

¹ For clarity, PINs 07061-0011 (LT), 07061-0012 (LT), 07061-0013 (LT) and 07061-0086 (LT) were consolidated into PIN 07061-0119 (LT), and the Bank’s charge is currently registered against PIN 07061-0119 (LT) and PIN 07061-0010 (LT).

4. The Borrower owns the Real Property, which is undeveloped land intended for a proposed 310-unit condominium development (the “**Project**”).
5. A copy of the parcel registers for the Real Property is attached as **Exhibit “B”** to this Affidavit. Among other things, the parcel register confirms that the LP and the GP are the registered owners of the Real Property.

III. THE LOANS AND SECURITY

A. The Loan Agreement

6. The Borrower is indebted to TD in connection with certain credit facilities (the “**Credit Facilities**”) made available pursuant to and under the terms of the letter of agreement dated February 27, 2023 (“**Letter Agreement**”), as amended by way of amending agreement dated March 7, 2024 (“**Amending Agreement**”) (as further amended, restated, supplemented, replaced or otherwise modified from time to time, collectively, the “**Loan Agreement**”).
7. The Loan Agreement is between TD, as lender, and Core FSC Lakeshore Limited Partnership, by its general partner Core FSC Lakeshore GP Inc., as borrower. A copy of the Letter Agreement is attached hereto as **Exhibit “C”** and a copy of the Amending Agreement is attached hereto as **Exhibit “D”**.
8. Pursuant to the Loan Agreement, TD advanced a land loan in the original principal amount of up to \$18,000,000 (the “**Loan**”, and together with accrued interest, costs and other amounts owing, collectively, the “**Obligations**”) for the purpose of financing a proposed condominium development Project to be located on the Real Property.

9. The Loan is repayable on demand on the terms set out in the Loan Agreement. The Loan Agreement also provides that the Bank may also accelerate the payment of the Obligations: (i) where there is an event of default; or (ii) where the Bank did not approve development financing for the Project by February 28, 2026 (the “**Sunset Date**”).

B. General Security Agreement

10. To secure its obligations to TD, the Borrower granted the Bank various forms of security (collectively, the “**Security**”), including, without limitation, a general security agreement and a first-ranking mortgage over the Real Property, which are further described below.
11. The Borrower GP, in its own capacity and in its capacity as sole general partner for and on behalf of the Borrower, executed a General Security Agreement in favour of the Bank dated March 30, 2023 (the “**GSA**”), a copy of which is attached hereto and marked as **Exhibit “E”**.
12. The GSA is in the Bank’s standard form and provides as follows:
- (a) *Section 1 of the GSA*: the GSA applies to all present and after acquired personal property that the Borrower had at the time the GSA was executed or thereafter acquired, including all intangibles, chattel paper and documents of title, deposits and credit balances, books and records, accounts and book debts, equipment, inventory, instruments, securities, real property, and the proceeds thereof (collectively, the “**Collateral**”);
 - (b) *Section 2 of the GSA*: the Bank’s security interest in the Collateral “secures the payment and performance of all present and future obligations” of the Borrower to the Bank;

(c) *Section 11(b) of the GSA*: the Borrower's failure to perform any provision of any agreement between the Borrower and the Bank, including, but not limited to, non-payment of amounts owing under the Loan Agreement, constitutes an "Event of Default" under the GSA ("**Event of Default**");

(d) *Section 12 of the GSA*: upon an Event of Default the Bank may, *inter alia*:

i. Take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;

ii. Take possession of the Collateral;

iii. Sell, lease, license or otherwise dispose of the Collateral upon such terms and conditions as the Bank may determine; and

iv. appoint a receiver or receiver and manager of the Collateral or apply to any court for the appointment of a receiver or receiver and manager.

13. The Bank has perfected its security interest under the *Personal Property Security Act* (Ontario) (the "**PPSA**"). Certified copies of the PPSA search results against the LP and the GP, current to March 26, 2026, are attached as **Exhibit "F"**.

14. The PPSA searches reflect that the Bank has registered three financing statements against each of the LP and the GP, all of which are dated March 30, 2023. In each case, one registration covers inventory, equipment, accounts, other personal property, and motor vehicles, while the remaining two registrations cover accounts and other personal property. Each registration is for a period of six years.

15. There are no other registrants under the PPSA against the LP or the GP.

C. Mortgage

16. The GP, in its own capacity and in its capacity as sole general partner for and on behalf of the LP, granted a continuing collateral mortgage in favour of the Bank, representing a first charge over the Real Property in the principal amount of \$20,000,000 (the “**Mortgage**”), which was registered on title to the Real Property on March 31, 2023.² Attached hereto and marked as **Exhibit “G”** is a copy of the Mortgage.
17. The Borrower also executed an acknowledgment of the applicable standard charge terms (the “**SCT**”), filed as Instrument No. 8520 in the Land Titles Office. A copy of the acknowledgment (including, without limitation, a copy of the applicable standard charge terms referenced therein) is attached as **Exhibit “H”**.
18. Pursuant to section 8 of the SCT, upon a default by the Borrower in the observance or performance of any of its obligations under the SCT or any other Security, the Bank is entitled to enforce its security, including by appointing a receiver or receiver and manager over the Real Property.

D. Guarantees

19. As further security, the following parties executed guarantees (“**Guarantees**”) in favour of the Bank with respect to the obligations of the Borrower to the Bank:
 - (a) Forgestone Capital Fund No. 2 LP, FSC Old Lake GP Inc. and FSC Old Lake Limited Partnership (collectively, the “**Forgestone Guarantors**”) each executed a guarantee on March 31, 2023 (the “**Forgestone Guarantee**”), pursuant to which

² The parcel register was previously attached above as **Exhibit “B”**.

the Forgestone Guarantors jointly and severally guaranteed the Borrower's obligations to the Bank to the extent of 75.00% of the total outstanding liabilities. Attached hereto and marked as **Exhibit "I"** is a copy of the Forgestone Guarantee; and

- (b) Robert Corey Hawtin, Lucie Andlauer, Gloria Tilson and Core Development Group Ltd. (collectively, the "**Core Guarantors**", and together with the Forgestone Guarantors, the "**Guarantors**") each executed a guarantee on March 31, 2023 (the "**Core Guarantee**"), pursuant to which the Core Guarantors jointly and severally guaranteed the Borrower's obligations to the Bank to the extent of 25.00% of the total outstanding liabilities. Attached hereto and marked as **Exhibit "J"** is a copy of the Core Guarantee.

- 20. At this time, the Bank has not taken steps to enforce the Guarantees and reserves all rights in that regard. The Bank is proceeding with this application to preserve and realize upon the Property as an initial step.

IV. DEFAULTS, DEMAND AND NITES

A. Preliminary Discussions

- 21. In light of the looming Sunset Date and based on other related issues, the Bank and its counsel began to have discussions with the Forgestone Guarantors and other Guarantors beginning in early December 2025 in respect of addressing the Obligations owing to the Bank under the Loan Agreement, the Sunset Date and the possible sale of the Real Property.

22. These discussions were ongoing and continued until early February 2026. While the discussions were productive, nothing definitive was concluded.

B. Unauthorized Second Charge

23. Over the course of these discussions, the Bank's lawyers conducted a title search on the Real Property. The search revealed that a second mortgage had been registered against the Real Property on December 19, 2025 as Instrument No. HR2150854 in favour of Forum Subterra General Partner Inc., in the principal amount of \$249,390 (the "**Second Charge**").³ Attached hereto and marked as **Exhibit "K"** is a copy of the charge registered in favour of Forum Subterra General Partner Inc. c/o Forum Equity Partners as Instrument No. HR2150854.

24. The registration of the Second Charge was done without the knowledge or consent of the Bank and constitutes a breach of the negative covenants set out in the Loan Agreement. The Borrower is prohibited from registering further encumbrances on the Real Property without the Bank's prior written consent. This constitutes a breach under the Loan Agreement and is an Event of Default.

25. I understand from Miller Thomson that Forum Subterra General Partner Inc. will be provided with notice of this receivership application.

C. February 2026 Demand and BIA Notice

26. On February 9, 2026, the Borrower failed to pay the monthly interest payment in the amount of \$67,924.23.

³ This can also be seen on the parcel register previously attached as **Exhibit "B"**.

27. In light of this Event of Default, and as TD was not able to reach an agreement on a plan to address the Indebtedness with the parties, the Bank instructed its counsel to issue a demand letter under the Loan Agreement.
28. Accordingly, on March 4, 2026, the Bank's counsel delivered a demand for payment together with a notice of intention to enforce security pursuant to section 244 of the BIA to the Borrower and the Guarantors. Copies of the demand and section 244 notice are attached hereto as **Exhibit "L"**.
29. The Borrower and the Guarantors have failed to comply with the demand and the BIA notice. The Obligations under the Loan Agreement remain outstanding and continue to accrue.
30. In addition, as of April 28, 2026, the Borrower has also failed to pay the monthly interest payments for the months of March and April 2026. The Loan Agreement provides that interest is to be paid monthly.
31. Further, the Borrower failed to seek development financing for the Project prior to the Sunset Date.
32. As of April 28, 2026, the Borrower is currently indebted to the Bank in the amount of \$18,240,367.62, inclusive of interest to April 28, 2026, together with accruing interest and the Bank's costs of enforcement on a full-indemnity basis (the "**Indebtedness**") exclusive of professional fees and accruing interest.

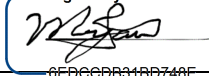
V. NEED FOR APPOINTMENT OF A RECEIVER

33. As the defaults noted above have not been cured and as the notice period under the NITES has elapsed, TD seeks to enforce its Security against the Borrower by appointing a court-

appointed receiver. It is TD's view that this is the only reasonable and prudent course to protect and realize upon the Real Property and any related assets, in accordance with its rights under the Security.

34. The provisions of the Security (namely, the GSA and the Mortgage) expressly allow for the Bank to seek the appointment of a receiver over the Property of the Debtor upon default.
35. In the circumstances set out above, I believe that it is just and equitable that a receiver be appointed by the Court. A receiver is necessary for the protection and realization of the Real Property and the interests of TD and all stakeholders. TD believes that the appointment of a receiver would enhance the prospect of recovery by TD and protect all stakeholders.
36. BDO is prepared to act as receiver if so appointed. BDO's consent to act as receiver is attached as **Exhibit "M"**. Upon its appointment, I understand that the Receiver will review and assess the Real Property and formulate an appropriate sale process to market the Real Property, subject to court approval.
37. I swear this affidavit in support of a Receivership Order in the form contained at Tab 4 of the Application Record, and for no other or improper purpose.

SWORN before me at the City of Toronto, in the Province of Ontario, with the deponent in the City of Hamilton, in the Province of Ontario, this 28th day of April, 2026 in accordance with O. Reg. 431/20 Administering Oath or Declaration Remotely

Signed by:


6EBCCDB31BD746E
Commissioner for Taking Affidavits

MRYAM SARKIS

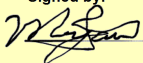
LSO#88660C

Signed by:



2A65D9A4F8404FF...
DAVE GEMIN

This is Exhibit "A" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

6EDCCDB31BD748E...

Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS



Ministry of Public and
Business Service Delivery

Profile Report

CORE FSC LAKESHORE LIMITED PARTNERSHIP as of April 24, 2026

Act	Limited Partnerships Act
Type	Ontario Limited Partnership
Firm Name	CORE FSC LAKESHORE LIMITED PARTNERSHIP
Business Identification Number (BIN)	280259987
Declaration Status	Active
Original Declaration Date	March 06, 2018
Expiry Date	March 04, 2028
Principal Place of Business	287 Macpherson Avenue, Toronto, Ontario, M4V 1A4, Canada
Activity (NAICS Code)	[Not Provided] - [Not Provided]

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

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

General Partners

Number of General Partners 1

Partners

Partner 1

Name	CORE FSC LAKESHORE GP INC.
Ontario Corporation Number (OCN)	2623885
Entity Type	Ontario Business Corporation
Registered or Head Office Address	100 Adelaide Street West, 2805, Toronto, Ontario, M5H 1S3, Canada

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

V. Quintanilla W.

Director/Registrar

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Firm Name History

Name

Effective Date

CORE FSC LAKESHORE LIMITED PARTNERSHIP

March 06, 2018

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

V. Quintanilla W.

Director/Registrar

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Active Business Names

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

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

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Renewal of an Ontario Limited Partnership Declaration	March 01, 2023
LPA - File a Declaration of an Ontario Limited Partnership	March 06, 2018

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V. Quintanilla W.

Director/Registrar

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Ministry of Public and
Business Service Delivery

Profile Report

CORE FSC LAKESHORE GP INC. as of April 24, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	CORE FSC LAKESHORE GP INC.
Ontario Corporation Number (OCN)	2623885
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	March 06, 2018
Registered or Head Office Address	100 Adelaide Street West, 2805, Toronto, Ontario, M5H 1S3, Canada

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

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
 Maximum Number of Directors 10

Active Director(s)

Name TREVOR BLAKELY
Address for Service 110 Yonge Street, 1100, Toronto, Ontario, M5C 1T4, Canada
Resident Canadian Yes
Date Began March 06, 2018

Name PAUL D'AMARIO
Address for Service 110 Yonge Street, 1100, Toronto, Ontario, M5C 1T4, Canada
Resident Canadian Yes
Date Began September 21, 2022

Name COREY HAWTIN
Address for Service 287 Macpherson Avenue, Toronto, Ontario, M4V 1A4, Canada
Resident Canadian Yes
Date Began March 06, 2018

Name BRYAN NYKOLIATION
Address for Service 287 Macpherson Avenue, Toronto, Ontario, M4V 1A4, Canada
Resident Canadian Yes
Date Began March 06, 2018

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

Director/Registrar

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Active Officer(s)

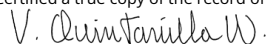
Name TREVOR BLAKELY
Position President
Address for Service 110 Yonge Street, 1100, Toronto, Ontario, M5C 1T4, Canada
Date Began March 06, 2018

Name PAUL D'AMARIO
Position Secretary
Address for Service 110 Yonge Street, 1100, Toronto, Ontario, M5C 1T4, Canada
Date Began September 21, 2022

Name COREY HAWTIN
Position Chief Executive Officer
Address for Service 287 Macpherson Avenue, Toronto, Ontario, M4V 1A4, Canada
Date Began March 06, 2018

Name BRYAN NYKOLIATION
Position Secretary
Address for Service 287 Macpherson Avenue, Toronto, Ontario, M4V 1A4, Canada
Date Began March 06, 2018

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Director/Registrar

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Corporate Name History

Name

CORE FSC LAKESHORE GP INC.

Effective Date

March 06, 2018

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

V. Quintanilla W.

Director/Registrar

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Active Business Names

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

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

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: TREVOR BLAKELY	September 28, 2023
Annual Return - 2021 PAF: Trevor BLAKELY	July 19, 2022
Annual Return - 2019 PAF: ROBERT COREY HAWTIN - DIRECTOR	September 06, 2020
Annual Return - 2018 PAF: ROBERT COREY HAWTIN - DIRECTOR	June 30, 2019
CIA - Initial Return PAF: KEITH A. JAMESON - DIRECTOR	March 13, 2018
BCA - Articles of Incorporation	March 06, 2018

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

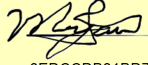
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This is Exhibit "B" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

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Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS



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OFFICE #20

07061-0119 (LT)

PAGE 1 OF 2
PREPARED FOR kbrar001
ON 2026/03/11 AT 10:26:39

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

PROPERTY DESCRIPTION: FIRSTLY: PT LT 6 BLK Q, COMPILED PLAN PL92, PT LT 7 BLK Q, COMPILED PLAN PL92, AS IN 713296; SECONDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 234748; THIRDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 839812; FOURTHLY: PT LTS 9 & 10, BLK Q, COMPILED PLAN PL92, PTS 1 & 2, 20R5044 EXCEPT PT 1, 20R15858; T/W EASE HR354843 OVER PT 1, 20R15858; CITY OF BURLINGTON

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

CONSOLIDATION FROM 07061-0011, 07061-0012, 07061-0013, 07061-0086

PIN CREATION DATE:

2023/10/19

OWNERS' NAMES

CORE FSC LAKESHORE GP INC.
CORE FSC LAKESHORE LIMITED PARTNERSHIP

CAPACITY SHARE

GPAR
FIRM

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/10/19 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 1997/06/18 **						
119980	1961/01/25	BYLAW				C
458712	1977/06/29	AGREEMENT			THE CORPORATION OF THE CITY OF BURLINGTON	C
509901	1979/09/06	AGREEMENT			THE CORPORATION OF THE CITY OF BURLINGTON	C
528042	1980/09/15	AGREEMENT			THE CORPORATION OF THE CITY OF BURLINGTON	C
20R5044	1980/12/05	PLAN REFERENCE				C
533610	1980/12/23	AGREEMENT			THE CORPORATION OF THE CITY OF BURLINGTON	C
HR258581	2004/01/23	NOTICE	\$2	THE CORPORATION OF THE CITY OF BURLINGTON		C
HR1530925	2018/03/15	TRANSFER	\$4,550,000	FIRST HALTON MANAGEMENT LIMITED	CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	C
REMARKS: PLANNING ACT STATEMENTS.						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

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



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PAGE 2 OF 2
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ON 2026/03/11 AT 10:26:39

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
HR1530927	2018/03/15	TRANSFER	\$5,750,000	ALIZADEH, MOHAMMAD BAZRAFASHAN ALIZADEH, ALOISIA MARTIN	CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	C
		<i>REMARKS: PLANNING ACT STATEMENTS.</i>				
HR1530928	2018/03/15	TRANSFER	\$1,000,000	TOWERVIEW MANAGEMENT INC.	CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	C
		<i>REMARKS: PLANNING ACT STATEMENTS.</i>				
HR1530929	2018/03/15	TRANSFER	\$3,950,000	FIRST HALTON MANAGEMENT LIMITED	CORE FSC LAKESHORE GP INC.	C
		<i>REMARKS: PLANNING ACT STATEMENTS.</i>				
HR1956249	2023/03/31	CHARGE PARTNERSHIP	\$20,000,000	CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	THE TORONTO-DOMINION BANK	C
HR1956250	2023/03/31	NO ASSGN RENT GEN		CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	THE TORONTO-DOMINION BANK	C
		<i>REMARKS: HR1956249.</i>				
HR1987786	2023/09/06	APL CONSOLIDATE		CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP		C
20R22832	2024/10/30	PLAN REFERENCE				C
HR2133203	2025/09/29	NOTICE	\$2	FORUM SUBTERRA GENERAL PARTNER INC.		C
HR2150854	2025/12/19	CHARGE PARTNERSHIP	\$249,390	CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	FORUM SUBTERRA GENERAL PARTNER INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PAGE 1 OF 3
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ON 2026/03/11 AT 10:24:23

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

PROPERTY DESCRIPTION: PT LT 6 BLK Q , COMPILED PLAN PL92 , PT LT 7 BLK Q , COMPILED PLAN PL92, PT 1, 20R14079; BURLINGTON

PROPERTY REMARKS: ON 2001/05/24 AT 12:25 THE ESTATE/QUALIFIER WERE CHANGED TO FEE SIMPLE ABSOLUTE FROM FEE SIMPLE LT CONVERSION QUALIFIED BY TERE WENDOVER . THE FOLLOWING REMARK HAS BEEN ADDED ON 2001/05/24 AT 12:25 BY TERE WENDOVER : S/T SUB.SEC. 44(1) OF THE LAND TITLES ACT, EXCEPT PAR. 3 & 14 THEREOF & PROVINCIAL SUCCESSION DUTIES.

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
1997/06/18

OWNERS' NAMES
CORE FSC LAKESHORE GP INC.
CORE FSC LAKESHORE LIMITED PARTNERSHIP

CAPACITY SHARE
GPAR
FIRM

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
<p>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1997/06/18 ON THIS PIN**</p> <p>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1997/06/18**</p> <p>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1997/06/17 **</p>						
119980	1961/01/25	BYLAW				C
444090	1976/11/16	AGREEMENT			THE CORPORATION OF THE CITY OF BURLINGTON	C
735220	1989/12/21	TRANSFER		*** COMPLETELY DELETED ***	MOONEY, LOLA LOUISE MOONEY, HAROLD JAMES	
H696612	1997/08/28	TRANSFER		*** COMPLETELY DELETED *** MOONEY, LOLA LOUISE MOONEY, HAROLD JAMES	ALIZADEH, MOHAMMAD	
H845699	2000/05/01	NO APL ABSOLUTE		ALIZADEH, MOHAMMAD	ALIZADEH, MOHAMMAD	C
REMARKS: DELETED FROM 07061-0009 PER HR50919 01.05.24 TW(PERJG)						
HR14674	2000/09/28	CHARGE		*** COMPLETELY DELETED *** ALIZADEH, MOHAMMAD	THE BANK OF NOVA SCOTIA	
20R14079	2001/05/17	PLAN REFERENCE				C
HR50919	2001/05/24	APL ABSOLUTE TITLE		ALIZADEH, MOHAMMAD	ALIZADEH, MOHAMMAD	C
HR154343	2002/10/22	CHARGE		*** COMPLETELY DELETED *** ALIZADEH, MOHAMMAD	THE BANK OF NOVA SCOTIA	
HR154344	2002/10/22	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE BANK OF NOVA SCOTIA		
REMARKS: RE: HR14674						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



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07061-0010 (LT)

PAGE 2 OF 3
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ON 2026/03/11 AT 10:24:23

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
HR1483892	2017/08/24	CERTIFICATE		*** COMPLETELY DELETED *** THE REGIONAL MUNICIPALITY OF HALTON		
	<i>REMARKS: PENDING LITIGATION</i>					
HR1530922	2018/03/15	APL AMEND ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	ALIZADEH, MOHAMMAD	
	<i>REMARKS: HR1483892</i>					
HR1530926	2018/03/15	TRANSFER	\$1,750,000	ALIZADEH, MOHAMMAD	CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	C
	<i>REMARKS: PLANNING ACT STATEMENTS.</i>					
HR1530930	2018/03/15	CHARGE PARTNERSHIP		*** COMPLETELY DELETED *** CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	MERIDIAN CREDIT UNION LIMITED	
HR1530931	2018/03/15	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	MERIDIAN CREDIT UNION LIMITED	
	<i>REMARKS: HR1530930. - RENTS</i>					
HR1530932	2018/03/15	CHARGE PARTNERSHIP		*** COMPLETELY DELETED *** CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	FORGESTONE CAPITAL FUND NO.2 LP	
HR1535620	2018/04/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE BANK OF NOVA SCOTIA		
	<i>REMARKS: HR154343.</i>					
HR1693678	2020/04/02	CHARGE PARTNERSHIP		*** COMPLETELY DELETED *** CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	COMPUTERSHARE TRUST COMPANY OF CANADA	
HR1693679	2020/04/02	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	COMPUTERSHARE TRUST COMPANY OF CANADA	
	<i>REMARKS: HR1693678.</i>					
HR1693855	2020/04/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** FORGESTONE CAPITAL FUND NO.2 LP		
	<i>REMARKS: HR1530932.</i>					
HR1693897	2020/04/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** MERIDIAN CREDIT UNION LIMITED		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



LAND
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OFFICE #20

07061-0010 (LT)

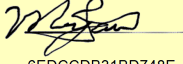
PAGE 3 OF 3
PREPARED FOR kbrar001
ON 2026/03/11 AT 10:24:23

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
		<i>REMARKS: HR1530930.</i>				
HR1956248	2023/03/31	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		
		<i>REMARKS: HR1693678.</i>				
HR1956249	2023/03/31	CHARGE PARTNERSHIP	\$20,000,000	CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	THE TORONTO-DOMINION BANK	C
HR1956250	2023/03/31	NO ASSGN RENT GEN		CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	THE TORONTO-DOMINION BANK	C
		<i>REMARKS: HR1956249.</i>				
20R22832	2024/10/30	PLAN REFERENCE				C
HR2133203	2025/09/29	NOTICE	\$2	FORUM SUBTERRA GENERAL PARTNER INC.		C
HR2150854	2025/12/19	CHARGE PARTNERSHIP	\$249,390	CORE FSC LAKESHORE GP INC. CORE FSC LAKESHORE LIMITED PARTNERSHIP	FORUM SUBTERRA GENERAL PARTNER INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit "C" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

6EDCCDB31BD748E...

Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS



National Real Estate Group
100 King Street West, 4th Floor
Hamilton, ON
L8P 1A2

Tel: 289-237-0075
Fax: 905-529-5451

February 27, 2023

Core FSC Lakeshore Limited Partnership
by it's general partner, CORE FCS Lakeshore GP Inc.

287 MacPherson Ave, Suite 202
Toronto, ON
M4V 1A4

LETTER OF AGREEMENT

We are pleased to offer the Borrower the following credit facilities (the "Facilities"), subject to the following terms and conditions.

BORROWER: Core FSC Lakeshore Limited Partnership (the "Borrower"), by it's general partner, CORE FCS Lakeshore GP Inc. (the "Borrower GP")

LENDER:

The Toronto-Dominion Bank (the "Bank"), through its National Real Estate Group in Hamilton, Ontario.

CREDIT LIMIT

1) CAD \$18,000,000

TYPE OF CREDIT AND BORROWING OPTIONS

- 1) **Land Loan** available at the Borrower's option by way of:
- Prime Rate Based Loans in CDN\$ ("Prime Based Loans")
 - Bankers Acceptances in CDN\$ or US\$ ("B/As")

PURPOSE

- 1) To provide land financing on the proposed 310 unit condominium project located 2093, 2097, 2101 Old Lakeshore Road & 2096, 2100 Lakeshore Road, Burlington, Ontario.

TENOR

- 1) Uncommitted

INTEREST RATES AND FEES

Advances shall bear interest and fees as follows:

- 1) **Operating Loan:**
 - Prime Based Loans: Prime Rate + 0.50% per annum
 - B/As: Stamping Fee at 1.8% per annum

For all Facilities, interest payments will be made in accordance with Schedule "A" attached hereto unless otherwise stated in this Letter or in the Rate and Payment Terms Notice applicable for a particular drawdown. Information on interest rate and fee definitions, interest rate calculations and payment is set out in the Schedule "A" attached hereto.

ARRANGEMENT FEE

The Borrower will pay upon acceptance of this credit agreement hereunder a non-refundable arrangement fee of \$40,000.

RENEWAL FEE

- 1) 15bps of the total remaining authorized facility, payable 18 months after initial drawdown.

DRAWDOWN

- 1) Available at the Borrower's option by way of Prime based loans or Banker's Acceptances ("B/As") in Canadian dollars, subject to Disbursement Conditions
 - a. Initial single advance of \$13,000,000 to be funded in escrow to repay existing mortgage debt and provide TD Bank with a clean first position mortgage charge. This initial draw is non revolving, ie all paydowns are permanent.
 - b. The remaining \$5,000,000 availability up to the authorized limit of \$18,000,000 is permitted to revolve; subject to a written draw request provided by the Borrower and supported by a clean property search ordered by the Bank (at the cost of the Borrower).
 - c. Interest is to be paid monthly
- 2) The minimum amount of a drawdown by way of B/A's is \$1,000,000 and in multiples of \$100,000 thereafter. The term or maturity date for B/A's is not to exceed the earlier of 3 months and sunset date of Facility #1.

REPAYMENT AND REDUCTION OF AMOUNT OF CREDIT FACILITY

- 1) On Demand. In the absence of a default on the part of the Borrower and/or a guarantor, should the Bank demand on the land loan facility, the Borrower and/or guarantors will have 90 days to repay the land loan facility in full including any outstanding interest/fees.

In the absence of demand, should the Bank not approve development financing of the project by February 28, 2026, the Bank shall be entitled to accelerate repayment of this facility.

PREPAYMENT

- 1) Permitted without penalty.
- 2) Bankers Acceptances may not be prepaid prior to maturity date.

SECURITY

The following security shall be provided, shall, unless otherwise indicated, support all present and future indebtedness and liability of the Borrower and the grantor of the security to the Bank including without limitation indebtedness and liability under guarantees, foreign exchange contracts, cash management products, and derivative contracts, shall be registered in first position, and shall be on the Bank's standard form, supported by resolutions and solicitor's opinion, all acceptable to the Bank:

- a) Continuing Collateral Mortgage, representing a first charge, on real property located at 2093, 2097, 2101 Old Lakeshore Road, & 2096, 2100 Lake Shore Road, Burlington, ON in the principal amount of \$20,000,000, beneficially owned by and registered in the name of Core FSC Lakeshore Limited Partnership and Core FSC Lakeshore GP Inc.;
- b) General Security Agreement ("GSA") representing a first charge on all the Borrower's assets and undertakings;
- c) Joint and Several Guarantee of Advances Limited to 75% of total authorized credit at the time of demand executed by:
 - FSC Old Lake Limited Partnership (the "Guarantor")
 - FSC Old Lake GP Inc. (the "Guarantor")
 - Forgestone Capital Fund No. 2 LP (the "Guarantor")
- d) General Security Agreement ("GSA") representing a first charge on all the Guarantor's assets and undertakings pertaining to the project located at 2093, 2097, 2101 Old Lakeshore Road, & 2096, 2100 Lake Shore Road, Burlington, ON executed by FSC Old Lake GP Inc. (the "Guarantor")
- e) General Security Agreement ("GSA") representing a first charge on all the Guarantor's assets and undertakings pertaining to the project located at 2093, 2097, 2101 Old Lakeshore Road, & 2096, 2100 Lake Shore Road, Burlington, ON executed by FSC Old Lake Limited Partnership (the "Guarantor")
- f) General Security Agreement ("GSA") representing a first charge on all the Guarantor's assets and undertakings pertaining to the project located at 2093, 2097, 2101 Old Lakeshore Road, & 2096, 2100 Lake Shore Road, Burlington, ON executed by Core FSC Lakeshore GP Inc. (the "Guarantor")
- g) General Security Agreement ("GSA") representing a first charge on all the Guarantor's assets and undertakings pertaining to the project located at 2093, 2097, 2101 Old Lakeshore Road, & 2096, 2100 Lake Shore Road, Burlington, ON executed by Forgestone Capital Fund No. 2 LP (the "Guarantor");
- h) Joint and Several Guarantee of Advances Limited to 25% of total authorized credit at the time of demand executed by:
 - Robert Corey Hawtin (the "Guarantor")
 - Lucie Andlauer (the "Guarantor")
 - Gloria Tilson (the "Guarantor")
 - Core Development Group Ltd. (the "Guarantor")
- i) General Security Agreement ("GSA") representing a first charge on all the Guarantor's assets and undertakings pertaining to the project located at 2093, 2097, 2101 Old Lakeshore Road, & 2096, 2100 Lake Shore Road, Burlington, ON executed by Core Development Group Ltd (the "Guarantor");

- j) Evidence of General Liability Insurance in the amount of \$5,000,000;
- k) Beneficiary Authorization and Charge Agreement executed by Core FSC Lakeshore GP Inc.;
- l) Environmental Indemnity Agreement (or Environmental Indemnity and Warranty Agreement) executed by:
 - Core FSC Lakeshore GP Inc. (the "Guarantor")
 - Core FSC Lakeshore Limited Partnership (the "Borrower")
 - Forgestone Capital Fund No. 2 LP (the "Guarantor")
 - FSC Old Lake Limited Partnership (the "Guarantor")
 - FSC Old Lake GP Inc. (the "Guarantor")

 - Core Development Group Ltd. (the "Guarantor")
 - Robert Corey Hawtin (the "Guarantor")
 - Lucie Andlauer (the "Guarantor")
 - Gloria Tilson (the "Guarantor")

All persons and entities required to provide a guarantee shall be referred to in this Agreement individually as a "Surety" and/or "Guarantor" and collectively as the "Guarantors";

All of the above security and guarantees shall be referred to collectively in this Agreement as "Bank Security".

DISBURSEMENT CONDITIONS

The obligation of the Bank to permit any drawdown hereunder is subject to the Standard Disbursement Conditions contained in Schedule "A" and the following additional Disbursement Conditions:

- 1) All security is to be prepared by a solicitor selected by the Borrower from a list provided by the Bank. The solicitor is to act solely on behalf of the Bank, with all costs to be borne by the Borrower.
All security to be on hand and in good order as confirmed by the Bank and the Bank's solicitor.
- 2) Borrower is to open a separate bank account for the project at the Hamilton Commercial Banking Centre. All expenses, revenues and transactions related to this project, and this project alone, are to flow through the project bank account.
- 3) Confirmation of current land designation and/or zoning that would permit development of the subject property to the specifications outlined in the Ontario Land Tribunal Final Order report dated May 4, 2022 deemed satisfactory to the Bank and the Bank's solicitor.
- 4) Borrower to provide confirmation deemed satisfactory to the Bank and/or it's solicitor that:
 - (i) an RSC has been filed with and acknowledged by the Ministry of Environment and
 - (ii) all environmental site condition requirements related to the RSC have been met.
- 5) Appraisal completed by Cushman & Wakefield confirming a minimum value of \$44,800,000 along with reliance letter addressed to TD Bank. **(Satisfied)**
- 6) Land purchase and sale agreements to be reviewed and deemed satisfactory by the Bank's solicitor.
- 7) Signed Letter Agreement.
- 8) Bank solicitor to review the Foregstone Capital Fund No. 2 LP Limited Partnership Agreement and confirm compliance with all restrictive covenants with respect to the subject request. Additionally, any other partnership documentation deemed necessary by the bank's solicitor to be reviewed and confirmed satisfactory to the Bank.

REPRESENTATIONS AND WARRANTIES

All representations and warranties shall be deemed to be continually repeated so long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect. The Borrower makes the Standard Representations and Warranties set out in Schedule "A".

POSITIVE COVENANTS

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will, and will ensure that its subsidiaries and each of the Guarantors will, observe the Standard Positive Covenants set out in Schedule "A" and in addition will:

- 1) Provide the Bank with right of first refusal to provide development financing for the project.
- 2) Ensure that title to the subject lands remains satisfactory to the Bank and its Solicitor. All zoning by-laws and restrictive covenants must be complied with.
- 3) Pay all reasonable out of pocket expenses incurred by the Bank. The Bank shall be entitled to conduct sub searches and verify payment of realty taxes in respect of the project, obtain Sheriff's Certificates as to executions on record in respect of Borrower and Guarantors, inspect and/or audit the financial records of the Borrower, and conduct PPSA registry searches, all as applicable at the discretion of the Bank.
- 4) Ensure that the Bank has full access to the site so that site visits can be conducted periodically by Bank personnel upon reasonable prior written notice by the Bank and subject, if applicable, to the rights of any tenants.
- 5) Provide whatever information the Bank may require to conduct periodic reviews of the project including, but not limited to:
 - a) copies of all relevant correspondence from the Municipality or Region concerning development of the subject lands;
 - b) copies of Draft Plan approval, Registered Plan approvals and any related maps.
- 6) Provide evidence that realty taxes have been paid annually, failing which the Bank is authorized to obtain a tax certificate(s) at the Borrower's expense.
- 7) Provide copies of annual financial statements for the Borrower and Guarantors at the request of the Bank.

REPORTING COVENANTS

- 1) Quarterly company prepared consolidated financial statements for the Forgestone Guarantor to be provided within 45 calendar days of fiscal quarter end along with compliance certificate confirming the calculation of Financial Covenant 1 (December, March, June and September).
- 2) Annual Accountant prepared Financial Statements for the Forgestone Guarantor within 120 days of fiscal year end annually, minimum Review Engagement standard.

The Borrower acknowledges that the financial reporting obligations contained herein, including the submission of the financial statements to the Bank on a timely basis, constitute a material condition precedent to the Bank providing the credit facilities contemplated herein.

Independent Auditor:

So long as the Borrower is indebted to the Bank, the Borrower acknowledges and agrees that the Bank may, from time to time, engage, at the Borrower's expense, an independent auditor to examine the Borrower's books, records and physical assets and perform such tests and analysis and other verifications as the Bank may, in its sole discretion, determine necessary to assess its loan risk and realizable value of the Bank Security. The Borrower agrees that it shall provide the Bank's representative(s), including such independent auditor, with its full and complete cooperation and assistance.

NEGATIVE COVENANTS

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will, and will ensure that its subsidiaries and each of the Guarantors will, observe the Standard Negative Covenants set out in Schedule "A" and in addition will not:

- 1) Further encumber the property without the prior written consent of the Bank.
- 2) Create, incur, assume or suffer to exist any lease or easement that would restrict use of the property without the prior approval of the Bank and its Solicitor. Such approval not to be unreasonably withheld.
- 3) Sell or transfer the property herein secured or amend the ownership of the Borrower without the prior written consent of the Bank.
- 4) Use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower or for any purposes other than those set out in the Letter Agreement.

FINANCIAL COVENANTS

The Borrower agrees at all times to:

- 1) Forgestone Capital Fund No. 2 agrees at all times to maintain a Tangible Net Worth of not less than \$10,000,000. Tangible Net Worth is defined as Partner Equity less the full value of the Fund level equity in the subject project. Value of equity in the subject project is calculated as project book value less all associated debt. Borrower to provide compliance certificate on a quarterly basis detailing the calculation and confirming compliance.
- 2) PPSA search on Forgestone Capital Fund No. 2 LP to confirm no additional all-encompassing GSA registrations outside the existing BMO registration.

EVENTS OF DEFAULT

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

AVAILABILITY OF OPERATING LOAN

The Operating Loan is uncommitted, made available at the Bank's discretion, and is not automatically available upon satisfaction of the terms and conditions, conditions precedent, or financial tests set out herein.

The occurrence of an Event of Default is not a precondition to the Bank's right to accelerate repayment and cancel the availability of the Operating Loan.

SCHEDULE "A" – STANDARD TERMS AND CONDITIONS

Schedule "A" sets out the Standard Terms and Conditions ("Standard Terms and Conditions") which apply to these credit facilities. The Standard Terms and Conditions, including the defined terms set out therein, form part of this Agreement, unless this letter states specifically that one or more of the Standard Terms and Conditions do not apply or are modified.

AMENDMENTS TO SCHEDULE "A" TERMS AND CONDITIONS

5. STANDARD DISBURSEMENT CONDITIONS

The obligation of the Bank to permit any drawdowns hereunder at any time is subject to the following conditions precedent:

- a) The Bank shall have received the following documents which shall be in form and substance satisfactory to the Bank:
 - i) A copy of a duly executed resolution of the Board of Directors of the Borrower GP, in its capacity as general partner of the Borrower, authorizing the Borrower to enter into this Agreement;

8. STANDARD NEGATIVE COVENANTS

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will not and will ensure that its subsidiaries will not:

- g) Permit any change of ownership or change in the capital structure of the Borrower, other than such change of ownership or change in the capital structure of the Borrower that are:
 - (i) completed in accordance with the limited partnership agreement of the Borrower, and/or
 - (ii) do not result in any change in ownership of Core FSC Lakeshore GP Inc.

21. ASSIGNMENT

The Bank may assign or grant participation in all or part of this Agreement or in any loan made hereunder without notice to and without the Borrower's consent, but with notice of any such assignment provided to the Borrower within a reasonable time thereafter.

We trust you will find these facilities helpful in meeting your ongoing financing requirements. We ask that if you wish to accept this offer of financing (which includes the Standard Terms and Conditions), please do so by signing and returning the attached duplicate copy of this letter to the undersigned. This offer will expire if not accepted in writing and received by the Bank on or before **March 31, 2023**

Yours truly,

THE TORONTO-DOMINION BANK



Dana Davis
Real Estate Account Manager
National Real Estate Group



Dave Gemin
Director of Real Estate
National Real Estate Group

TO THE TORONTO-DOMINION BANK:

Core FSC Lakeshore Limited Partnership by it's general partner, CORE FCS Lakeshore GP Inc. hereby accepts the foregoing offer this 30th day of March, 2023. The Borrower confirms that, except as may be set out above, the credit facility(ies) detailed herein shall not be used by or on behalf of any third party.

DocuSigned by:
Trevor Blakely

604E60FFB3C44AB...
Signature

DocuSigned by:
Bryan Nykoliation

98064DFF819842E...
Signature

Trevor Blakely, President

Print Name & Position

Bryan Nykoliation, Secretary

Print Name & Position

cc. Guarantor(s)

The Bank is providing the guarantor(s) with a copy of this letter as a courtesy only. The delivery of a copy of this letter does not create any obligation of the Bank to provide the guarantor(s) with notice of any changes to the credit facilities, including without limitation, changes to the terms and conditions, increases or decreases in the amount of the credit facilities, the establishment of new credit facilities or otherwise. The Bank may, or may not, at its option, provide the guarantor(s) with such information, provided that the Bank will provide such information upon the written request of the guarantor.

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SCHEDULE "A" - STANDARD TERMS AND CONDITIONS

1. INTEREST RATE DEFINITIONS

Prime Rate means the rate of interest per annum (based on a 365 day year) established and reported by the Bank to the Bank of Canada from time to time as the reference rate of interest for determination of interest rates that the Bank charges to customers of varying degrees of creditworthiness in Canada for Canadian dollar loans made by it in Canada.

The Stamping Fee rate per annum for CAD B/As is based on a 365 day year and the Stamping Fee is calculated on the Face Amount of each B/A presented to the Bank for acceptance. The Stamping Fee rate per annum for USD B/As is based on a 360 day year and the Stamping Fee is calculated on the Face Amount of each B/A presented to the Bank for acceptance.

CDOR means, for any day, the annual rate for B/As denominated in Canadian Dollars for a specified term that appears on the Reuters Screen CDOR Page as of 10:00 a.m. (Toronto time) on such day (or, if such day is not a Business Day, then on the immediately preceding Business Day).

SOFR means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) on the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org> (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured financing rate from time to time), on the immediately succeeding Business Day.

A Term SOFR rate expressed as an annual rate for the purposes of the *Interest Act* (Canada) is equivalent to such determined rate multiplied by the number of days in the calendar year in which the same is to be ascertained and divided by three hundred and sixty (360).

USBR means the rate of interest per annum (based on a 365 day year) established by the Bank from time to time as the reference rate of interest for the determination of interest rates that the Bank charges to customers of varying degrees of creditworthiness for US dollar loans made by it in Canada.

Interest rates will never be less than zero. If Prime Rate, CDOR, Term SOFR, USBR or any other applicable base rate changes, resulting in a variable or floating annual interest rate that is a negative number, the interest rate will be 0.00%. Notwithstanding the foregoing, if a Floating Rate Loan with an interest rate based on CDOR or Term SOFR has been hedged in its entirety with an interest rate swap with the Bank (the "Swap") and the Swap does not include a negative interest rate floor, the foregoing restriction on CDOR or Term SOFR never being less than 0.00% shall not apply. However, for purposes of certainty, if the Swap is subsequently terminated or novated the restriction on CDOR or Term SOFR never being less than 0.00% shall apply.

Any interest rate based on a period less than a year expressed as an annual rate for the purposes of the *Interest Act* (Canada) is equivalent to such determined rate multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days in the period upon which it was based.

2. INTEREST CALCULATION AND PAYMENT

Interest on Prime Based Loans and USBR Loans is calculated daily (including February 29 in a leap year) and payable monthly in arrears based on the number of days the subject loan is outstanding unless otherwise provided in the Rate and Payment Terms Notice. Interest is charged on February 29 in a leap year.

The Stamping Fee is calculated based on the amount and the term of the B/A and is payable upon acceptance by the Bank of the B/A. The net proceeds received by the Borrower on a B/A advance will be equal to the Face Amount of the B/A discounted at the Bank's then prevailing B/A discount rate for CAD B/As or USD B/As as the case may be, for the specified term of the B/A less the B/A Stamping Fee. If the B/A discount rate (or the rate used to determine the B/A discount rate) is less than zero, it shall instead be deemed to be zero for purposes of this Agreement.

Interest on SOFR Loans and CDOR Loans is calculated and payable on the earlier of contract maturity or quarterly in arrears, for the number of days in the SOFR or CDOR interest period, as applicable.

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L/C and L/G fees are payable at the time set out in the Letter of Credit Indemnity Agreement applicable to the issued L/C or L/G.

Interest on Fixed Rate Term Loans is compounded monthly and payable monthly in arrears unless otherwise provided in the Rate and Payment Terms Notice.

Interest is payable both before and after maturity or demand, default and judgment.

Each payment under this Agreement shall be applied first in payment of costs and expenses, then interest and fees and the balance, if any, shall be applied in reduction of principal.

For loans not secured by real property, all overdue amounts of principal and interest and all amounts outstanding in excess of the Credit Limit shall bear interest from the date on which the same became due or from when the excess was incurred, as the case may be, until the date of payment or until the date the excess is repaid at the Bank's standard rate charged from time to time for overdrafts, or such lower interest rate if the Bank agrees to a lower interest rate in writing. Nothing in this clause shall be deemed to authorize the Borrower to incur loans in excess of the Credit Limit.

3. DRAWDOWN PROVISIONS

Prime Based and USBR Loans

There is no minimum amount of drawdown by way of Prime Based Loans and USBR Loans, except as stated in this Agreement. The Borrower shall provide the Bank with 3 Business Days' notice of a requested Prime Based Loan or USBR Loan over \$1,000,000.

B/As

The Borrower shall advise the Bank of the requested term or maturity date for B/As issued hereunder. The Bank shall have the discretion to restrict the term or maturity dates of B/As. In no event shall the term of the B/A exceed the Contractual Term Maturity Date. The minimum amount of a drawdown by way of B/As is \$1,000,000 and in multiples of \$100,000 thereafter. The Borrower shall provide the Bank with 3 Business Days' notice of a requested B/A drawdown.

The Borrower shall pay to the Bank the full amount of the B/A at the maturity date of the B/A.

The Borrower appoints the Bank as its attorney to and authorizes the Bank to (i) complete, sign, endorse, negotiate and deliver B/As on behalf of the Borrower in handwritten form, or by facsimile or mechanical signature or otherwise, (ii) accept such B/As, and (iii) purchase, discount, and/or negotiate B/As.

SOFR and CDOR

The Borrower shall advise the Bank of the requested SOFR or CDOR contract maturity or interest period. SOFR Loans are available for terms of one, three or six months, all subject to market availability and based on the applicable Term SOFR. The Bank shall have the discretion to restrict the SOFR or CDOR contract maturity. In no event shall the term of the SOFR or CDOR contract exceed the Contractual Term Maturity Date. The minimum amount of a drawdown by way of a SOFR Loan or a CDOR Loan is \$1,000,000, and shall be in multiples of \$100,000 thereafter. The Borrower will provide the Bank with 3 Business Days' notice of a requested SOFR Loan or CDOR Loan.

L/C and/or L/G

The Bank shall have the discretion to restrict the maturity date of L/Gs or L/Cs.

B/A, SOFR and CDOR - Conversion

Any portion of any B/A, SOFR or CDOR Loan that is not repaid, rolled over or converted in accordance with the applicable notice requirements hereunder shall be converted by the Bank to a Prime Based Loan effective as of the maturity date of the B/A or the last day in the interest period of the SOFR or CDOR contract, as applicable. The Bank may charge interest on the amount of the Prime Based Loan at the rate of 115% of the rate applicable

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to Prime Based Loans for the 3 Business Day period immediately following such maturity. Thereafter, the rate shall revert to the rate applicable to Prime Based Loans.

B/A, SOFR and CDOR – Market Disruption, Benchmark Cessation

If the Bank determines, in its sole discretion, that (i) a normal market in Canada for the purchase and sale of B/As or the making of CDOR or SOFR Loans does not exist, (ii) Term SOFR cannot be determined in accordance with the definition thereof on any given day, or (iii) CDOR or Term SOFR for any requested interest period with respect to a proposed SOFR Loan does not adequately and fairly reflect the cost to the Bank of making and maintaining such CDOR or SOFR Loan, as applicable, any right of the Borrower to request a drawdown (including any rollover or conversion) under the applicable borrowing option shall be suspended until the Bank advises otherwise. Any such drawdown (including any rollover or conversion) request during the suspension period for (i) for B/As or CDOR Loans, as applicable, shall be deemed to be a drawdown notice requesting a Prime Based Loan in an equivalent amount or (ii) SOFR Loans shall be deemed to be a drawdown notice requesting a USBR Loan in an equivalent amount.

Cash Management

The Bank may, and the Borrower hereby authorizes the Bank to, drawdown under any uncommitted credit facility hereunder to satisfy any obligations of the Borrower to the Bank in connection with any cash management service provided by the Bank to the Borrower. The Bank may drawdown under any uncommitted credit facility hereunder even if the drawdown results in amounts outstanding in excess of the Credit Limit.

Notice

Prior to each drawdown under a Fixed Rate Term Loan and at least 10 days prior to each Rate Term Maturity, the Borrower will advise the Bank of its selection of drawdown options from those made available by the Bank. The Bank will, after each drawdown, other than drawdowns by way of BA, CDOR, or SOFR Loan or under the any uncommitted credit facility hereunder, send a Rate and Payment Terms Notice to the Borrower.

4. PREPAYMENT

Fixed Rate Term Loans

10% Prepayment Option Chosen.

- (a) Once, each calendar year, ("Year"), the Borrower may, provided that an Event of Default has not occurred, prepay in one lump sum, an amount of principal outstanding under a Fixed Rate Term Loan not exceeding 10% of the original amount of the Fixed Rate Term Loan, upon payment of all interest accrued to the date of prepayment without paying any prepayment charge. If the prepayment privilege is not used in one Year, it cannot be carried forward and used in a later Year.
- (b) Provided that an Event of Default has not occurred, the Borrower may prepay more than 10% of the original amount of a Fixed Rate Term Loan in any Year, upon payment of all interest accrued to the date of prepayment and an amount equal to the greater of:
 - i) three months' interest on the amount of the prepayment (the amount of prepayment is the amount of prepayment exceeding the 10% limit described in Section 4(a)) using the interest rate applicable to the Fixed Rate Term Loan being prepaid; and
 - ii) the Yield Maintenance, being the difference between:
 - a. the current outstanding principal balance of the Fixed Rate Term Loan; and
 - b. the sum of the present values as of the date of the prepayment of the future payments to be made on the Fixed Rate Term Loan until the Rate Term Maturity, plus the present value of the principal amount of the Fixed Rate Term Loan that would have been due on the Rate Term Maturity, when discounted at the Government of Canada bond yield rate with a term which has the closest maturity to the unexpired term of the Fixed Rate Term Loan.

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10% Prepayment Option Not Chosen.

- (c) The Borrower may, provided that an Event of Default has not occurred, prepay all or any part of the principal then outstanding under a Fixed Rate Term Loan upon payment of all interest accrued to the date of prepayment and an amount equal to the greater of:
- i) three months' interest on the amount of the prepayment using the interest rate applicable to the Fixed Rate Term Loan being prepaid; and
 - ii) the Yield Maintenance, being the difference between:
 - a. the current outstanding principal balance of the Fixed Rate Term Loan; and
 - b. the sum of the present values as of the date of the prepayment of the future payments to be made on the Fixed Rate Term Loan until the Rate Term Maturity, plus the present value of the principal amount of the Fixed Rate Term Loan that would have been due on the Rate Term Maturity, when discounted at the Government of Canada bond yield rate with a term which has the closest maturity to the unexpired term of the Fixed Rate Term Loan.

Floating Rate Term Loans

The Borrower may prepay the whole or any part of the principal outstanding under a Floating Rate Term Loan, at any time without the payment of prepayment charges.

5. STANDARD DISBURSEMENT CONDITIONS

The obligation of the Bank to permit any drawdowns hereunder at any time is subject to the following conditions precedent:

- a) The Bank shall have received the following documents which shall be in form and substance satisfactory to the Bank:
 - i) A copy of a duly executed resolution of the Board of Directors of the Borrower empowering the Borrower to enter into this Agreement;
 - ii) A copy of any necessary government approvals authorizing the Borrower to enter into this Agreement;
 - iii) All of the Bank Security and supporting resolutions and solicitors' letter of opinion required hereunder;
 - iv) The Borrower's compliance certificate certifying compliance with all terms and conditions hereunder;
 - v) All operation of account documentation; and
 - vi) For drawdowns under the Facility by way of L/C or L/G, the Bank's standard form Letter of Credit Indemnity Agreement
- b) The representations and warranties contained in this Agreement are correct.
- c) No event has occurred and is continuing which constitutes an Event of Default or would constitute an Event of Default, but for the requirement that notice be given or time elapse or both.
- d) The Bank has received the arrangement fee payable hereunder (if any) and the Borrower has paid all legal and other expenses incurred by the Bank in connection with the Agreement or the Bank Security.

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6. STANDARD REPRESENTATIONS AND WARRANTIES

The Borrower hereby represents and warrants, which representations and warranties shall be deemed to be continually repeated so long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, that:

- a) The Borrower is a duly incorporated corporation, a limited partnership, partnership, or sole proprietorship, duly organized, validly existing and in good standing under the laws of the jurisdiction where the Branch/Centre is located and each other jurisdiction where the Borrower has property or assets or carries on business and the Borrower has adequate corporate power and authority to carry on its business, own property, borrow monies and enter into agreements therefore, execute and deliver the Agreement, the Bank Security, and documents required hereunder, and observe and perform the terms and provisions of this Agreement.
- b) There are no laws, statutes or regulations applicable to or binding upon the Borrower and no provisions in its charter documents or in any by-laws, resolutions, contracts, agreements, or arrangements which would be contravened, breached, violated as a result of the execution, delivery, performance, observance, of any terms of this Agreement.
- c) No Event of Default has occurred nor has any event occurred which, with the passage of time or the giving of notice, would constitute an Event of Default under this Agreement or which would constitute a default under any other agreement.
- d) There are no actions, suits or proceedings, including appeals or applications for review, or any knowledge of pending actions, suits, or proceedings against the Borrower and its subsidiaries, before any court or administrative agency which would result in any material adverse change in the property, assets, financial condition, business or operations of the Borrower.
- e) All material authorizations, approvals, consents, licenses, exemptions, filings, registrations and other requirements of governmental, judicial and public bodies and authorities required to carry on its business have been or will be obtained or effected and are or will be in full force and effect.
- f) The financial statements and forecasts delivered to the Bank fairly present the present financial position of the Borrower, and have been prepared by the Borrower and its auditors in accordance with the International Financial Reporting Standards or GAAP for Private Enterprises.
- g) All of the remittances required to be made by the Borrower to the federal government and all provincial and municipal governments have been made, are currently up to date and there are no outstanding arrears. Without limiting the foregoing, all employee source deductions (including income taxes, Employment Insurance and Canada Pension Plan), sales taxes (both provincial and federal), corporate income taxes, corporate capital taxes, payroll taxes and workers' compensation dues are currently paid and up to date.
- h) The Borrower or Guarantor is the legal and beneficial owner of the property held as security with good and marketable title in fee simply thereto free from all easements, rights-of-way, agreements, restrictions, mortgages, liens, executions and other encumbrances, save and except for those approved by the Bank in writing.
- i) The entering into and performance of its obligations set out herein does not result in the creation of any lien, charge, security, interest or other encumbrance (except to the Bank) upon any of its assets pursuant to any indenture, mortgage, deed of trust, bank loan or credit agreement or other instrument to which it is a party or by which it or its assets may be bound.
- j) No approval, consent or withholding of objection is required from any government or any regulatory authority, agency, commission or board or any court or, without limitation to the foregoing, any other law, regulation or rule-making entity or any person acting or purporting to act under the authority of any of the foregoing with respect to the entering into and performance by it of its obligations set out herein or, if such approval is required, it has been obtained.
- k) All information that the Borrower has provided to the Bank is accurate and complete respecting, where applicable:

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- i) the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners,
- ii) the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
- iii) the Borrower's ownership, control and structure

7. STANDARD POSITIVE COVENANTS

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will, and will ensure that its subsidiaries will:

- a) Pay all amounts of principal, interest and fees on the dates, times and place specified herein, under the Rate and Payment Terms Notice, and under any other agreement between the Bank and the Borrower.
- b) Advise the Bank of any change in the amount and the terms of any credit arrangement made with other lenders or any action taken by another lender to recover amounts outstanding with such other lender.
- c) Advise promptly after the happening of any event which will result in a material adverse change in the financial condition, business, operations, or prospects of the Borrower or the occurrence of any Event of Default or default under this Agreement or under any other agreement for borrowed money.
- d) Do all things necessary to maintain in good standing its corporate existence and preserve and keep all material agreements, rights, franchises, licenses, operations, contracts or other arrangements in full force and effect.
- e) Take all necessary actions to ensure that the Bank Security and its obligations hereunder will rank ahead of all other indebtedness of and all other security granted by the Borrower.
- f) Pay all taxes, assessments and government charges unless such taxes, assessments, or charges are being contested in good faith and appropriate reserves shall be made with funds set aside in a separate trust fund.
- g) Provide the Bank with information and financial data as it may request from time to time, including, without limitation, such updated information and/or additional supporting information as the Bank may require with respect to any or all the matters in the Borrower's representation and warranty in Section 6(k).
- h) Maintain property, plant and equipment in good repair and working condition.
- i) Inform the Bank of any actual or probable litigation and furnish the Bank with copies of details of any litigation or other proceedings, which might affect the financial condition, business, operations, or prospects of the Borrower.
- j) Provide such additional security and documentation as may be required from time to time by the Bank or its solicitors.
- k) Continue to carry on the business currently being carried on by the Borrower its subsidiaries and each of the Guarantors at the date hereof.
- l) Maintain adequate insurance on all of its assets, undertakings, and business risks.
- m) Permit the Bank or its authorized representatives full and reasonable access to its premises, business, financial and computer records and allow the duplication or extraction of pertinent information therefrom.
- n) Comply with all applicable laws.

8. STANDARD NEGATIVE COVENANTS

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will not and will ensure that its subsidiaries will not:

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- a) Create, incur, assume, or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, or encumbrance (including without limitation, any conditional sale, or other title retention agreement, or finance lease) of any nature, upon or with respect to any of its assets or undertakings, now owned or hereafter acquired, except for those Permitted Liens, if any, set out in the Letter.
- b) Create, incur, assume or suffer to exist any other indebtedness for borrowed money (except for indebtedness resulting from Permitted Liens, if any) or guarantee or act as surety or agree to indemnify the debts of any other Person.
- c) Merge or consolidate with any other Person, or acquire all or substantially all of the shares, assets or business of any other Person.
- d) Sell, lease, assign, transfer, convey or otherwise dispose of any of its now owned or hereafter acquired assets (including, without limitation, shares of stock and indebtedness of subsidiaries, receivables and leasehold interests), except for inventory disposed of in the ordinary course of business.
- e) Terminate or enter into a surrender of any lease of any property mortgaged under the Bank Security.
- f) Cease to carry on the business currently being carried on by each of the Borrower, its subsidiaries, and the Guarantors at the date hereof.
- g) Permit any change of ownership or change in the capital structure of the Borrower.

9. ENVIRONMENTAL

The Borrower represents and warrants (which representation and warranty shall continue throughout the term of this Agreement) that the business of the Borrower, its subsidiaries and each of the Guarantors is being operated in compliance with applicable laws and regulations respecting the discharge, omission, spill or disposal of any hazardous materials and that any and all enforcement actions in respect thereto have been clearly conveyed to the Bank.

The Borrower shall, at the request of the Bank from time to time, and at the Borrower's expense, obtain and provide to the Bank an environmental audit or inspection report of the property from auditors or inspectors acceptable to the Bank.

The Borrower hereby indemnifies the Bank, its officers, directors, employees, agents and shareholders, and agrees to hold each of them harmless from all loss, claims, damages and expenses (including legal and audit expenses) which may be suffered or incurred in connection with the indebtedness under this Agreement or in connection with the Bank Security.

10. STANDARD EVENTS OF DEFAULT

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

- a) Non-payment of principal outstanding under this Agreement when due or non-payment of interest or fees outstanding under this Agreement within 3 Business Days of when due.
- b) If any representation, warranty or statement made hereunder or made in connection with the execution and delivery of this Agreement or the Bank Security is false or misleading at any time.
- c) If any representation or warranty made or information provided by the Guarantor to the Bank from time to time, including without limitation, under or in connection with the Personal Financial Statement and Privacy Agreement provided by the Guarantor, is false or misleading at any time.
- d) If there is a breach or non-performance or non-observance of any term or condition of this Agreement or the Bank Security and, if such default is capable to being remedied, the default continues unremedied for 5 Business Days after the occurrence.

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- e) If the Borrower, any one of its subsidiaries, or, if any of the Guarantors makes a general assignment for the benefit of creditors, files or presents a petition, makes a proposal or commits any act of bankruptcy, or if any action is taken for the winding up, liquidation or the appointment of a liquidator, trustee in bankruptcy, custodian, curator, sequestrator, receiver or any other officer with similar powers or if a judgment or order shall be entered by any court approving a petition for reorganization, arrangement or composition of or in respect of the Borrower, any of its subsidiaries, or any of the Guarantors or if the Borrower, any of its subsidiaries, or any of the Guarantors is insolvent or declared bankrupt.
- f) If there exists a voluntary or involuntary suspension of business of the Borrower, any of its subsidiaries, or any of the Guarantors.
- g) If action is taken by an encumbrancer against the Borrower, any of its subsidiaries, or any of the Guarantors to take possession of property or enforce proceedings against any assets.
- h) If any final judgment for the payment of monies is made against the Borrower, any of its subsidiaries, or any of the Guarantors and it is not discharged within 30 days from the imposition of such judgment.
- i) If there exists an event, the effect of which with lapse of time or the giving of notice, will constitute an event of default or a default under any other agreement for borrowed money in excess of the Cross Default Threshold entered into by the Borrower, any of its subsidiaries, or any of the Guarantors.
- j) If the Borrower, any one of its subsidiaries, or any of the Guarantors default under any other present or future agreement with the Bank or any of the Bank's subsidiaries, including without limitation, any other loan agreement, forward foreign exchange transactions, interest rate and currency and/or commodity swaps.
- k) If the Bank Security is not enforceable or if any party to the Bank Security shall dispute or deny any liability or any of its obligations under the Bank Security, or if any Guarantor terminates a guarantee in respect of future advances.
- l) If, in the Bank's determination, a material adverse change occurs in the financial condition, business operations or prospects of the Borrower, any of the Borrower's subsidiaries, or any of the Guarantors.
- m) If the Borrower or a Guarantor is an individual, the Borrower or such Guarantor dies or is found by a court to be incapable of managing his or her affairs.

The occurrence of an Event of Default is not a precondition to the Bank's right to accelerate repayment and cancel the availability of any uncommitted credit facility hereunder.

11. ACCELERATION

If the Bank accelerates the payment of principal and interest hereunder, the Borrower shall immediately pay to the Bank all amounts outstanding hereunder, including without limitation, the amount of unmatured B/As, CDOR and SOFR Loans and the amount of all drawn and undrawn L/Gs and L/Cs. All cost to the Bank of unwinding CDOR and SOFR Loans and all loss suffered by the Bank in re-employing amounts repaid will be paid by the Borrower.

The Bank may demand the payment of principal and interest under any uncommitted credit facility hereunder and cancel any undrawn portion of any uncommitted credit facility hereunder, at any time whether or not an Event of Default has occurred.

12. CURRENCY INDEMNITY

USD loans must be repaid with USD and CAD loans must be repaid with CAD and the Borrower shall indemnify the Bank for any loss suffered by the Bank if USD loans are repaid with CAD or vice versa, whether such payment is made pursuant to an order of a court or otherwise.

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13. TAXATION ON PAYMENTS

All payments made by the Borrower to the Bank will be made free and clear of all present and future taxes (excluding the Bank's income taxes), withholdings or deductions of whatever nature. If these taxes, withholdings or deductions are required by applicable law and are made, the Borrower, shall, as a separate and independent obligation, pay to the Bank all additional amounts as shall fully indemnify the Bank from any such taxes, withholdings or deductions.

14. REPRESENTATION

No representation or warranty or other statement made by the Bank concerning any of the Facilities shall be binding on the Bank unless made by it in writing as a specific amendment to this Agreement.

15. CHANGING THE AGREEMENT

- a) The Bank may, from time to time, unilaterally change the provisions of this Agreement where (i) the provisions of the Agreement relate to any uncommitted credit facility hereunder, including changing or adding fees that may be charged in connection therewith, or (ii) such change is for the benefit of the Borrower, or made at the Borrower's request, including without limitation, decreases to fees or interest payable hereunder or (iii) where such change makes compliance with this Agreement less onerous to the Borrower, including without limitation, release of security. These changes can be made by the Bank providing written notice to the Borrower of such changes in the form of a specific waiver or a document constituting an amending agreement. The Borrower is not required to execute such waiver or amending agreement, unless the Bank requests the Borrower to sign such waiver or amending agreement. A change in the Prime Rate and USBR is not an amendment to the terms of this Agreement that requires notification to be provided to the Borrower.
- b) Changes to the Agreement, other than as described in a) above, including changes to covenants and fees payable by the Borrower, are required to be agreed to by the Bank and the Borrower in writing, by the Bank and the Borrower each signing an amending agreement.
- c) The Bank is not required to notify a Guarantor of any change in the Agreement, including any increase in the Credit Limit.

16. ADDED COST

If the introduction of or any change in any present or future law, regulation, treaty, official or unofficial directive, or regulatory requirement, (whether or not having the force of law) or in the interpretation or application thereof, relates to:

- i) the imposition or exemption of taxation of payments due to the Bank or on reserves or deemed reserves in respect of the undrawn portion of any Facility or loan made available hereunder; or,
- ii) any reserve, special deposit, regulatory or similar requirement against assets, deposits, or loans or other acquisition of funds for loans by the Bank; or,
- iii) the amount of capital required or expected to be maintained by the Bank as a result of the existence of the advances or the commitment made hereunder;

and the result of such occurrence is, in the sole determination of the Bank, to increase the cost of the Bank or to reduce the income received or receivable by the Bank hereunder, the Borrower shall, on demand by the Bank, pay to the Bank that amount which the Bank estimates will compensate it for such additional cost or reduction in income and the Bank's estimate shall be conclusive, absent manifest error.

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17. EXPENSES

The Borrower shall pay, within 5 Business Days following notification, any fees and expenses (including but not limited to all legal fees) incurred by the Bank in connection with the preparation, registration, ongoing administration, and discharge of this Agreement and the Bank Security and with the enforcement of the Bank's rights and remedies under this Agreement and the Bank Security whether or not any amounts are advanced under the Agreement. These fees and expenses shall include, but not be limited to, any outside counsel fees and expenses, and any in-house legal fees and expenses (if in-house counsel are used), and any outside professional advisory fees and expenses, and any registration, renewal and discharge fees in connection with the Bank Security, including but not limited to, as applicable, land registry, intellectual property registry, Personal Property Security Act, and Le Registre des droits personnels et réels mobiliers fees as established by the applicable federal, provincial and/or territorial government(s) from time to time. The Borrower shall pay interest on unpaid amounts due pursuant to this paragraph at the All-In Rate plus 2% per annum.

Without limiting the generality of Section 25, the Bank or the Bank's agent, is authorized to debit any of the Borrower's accounts with the amount of the fees and expenses owed by the Borrower hereunder, including any registration, renewal and discharge fee as described in this section in connection with the Bank Security, even if that debiting creates an overdraft in any such account. If there are insufficient funds in the Borrower's accounts to reimburse the Bank or its agent for payment of the fees and expenses owed by the Borrower hereunder, the amount debited to the Borrower's accounts shall be deemed to be a Prime Based Loan under any uncommitted credit facility hereunder.

The Borrower will, if requested by the Bank, sign a Pre-Authorized Payment Authorization in a format acceptable to the Bank to permit the Bank's agent to debit the Borrower's accounts as contemplated in this Section.

18. NON WAIVER

Any failure by the Bank to object to or take action with respect to a breach of this Agreement or any Bank Security or upon the occurrence of an Event of Default shall not constitute a waiver of the Bank's right to take action at a later date on that breach. No course of conduct by the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement and the Bank Security or the Bank's rights thereunder.

19. EVIDENCE OF INDEBTEDNESS

The Bank shall record on its records the amount of all loans made hereunder, payments made in respect thereto, and all other amounts becoming due to the Bank under this Agreement. The Bank's records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement.

The Borrower will sign the Bank's standard form Letter of Credit Indemnity Agreement for all L/Cs and L/Gs issued by the Bank.

With respect to chattel mortgages taken as Bank Security, this Agreement is the Promissory Note referred to in same chattel mortgage, and the indebtedness incurred hereunder is the true indebtedness secured by the chattel mortgage.

20. ENTIRE AGREEMENTS

This Agreement replaces any previous letter agreements dealing specifically with terms and conditions of the credit facilities described in the Letter. Agreements relating to other credit facilities made available by the Bank continue to apply for those other credit facilities. This Agreement, and if applicable, the Letter of Credit Indemnity Agreement, are the entire agreements relating to the Facilities described in this Agreement.

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21. ASSIGNMENT

The Bank may assign or grant participation in all or part of this Agreement or in any loan made hereunder without notice to and without the Borrower's consent.

The Borrower may not assign or transfer all or any part of its rights or obligations under this Agreement.

22. RELEASE OF INFORMATION

The Borrower hereby irrevocably authorizes and directs the Borrower's accountant, (the "Accountant") to deliver all financial statements and other financial information concerning the Borrower to the Bank and agrees that the Bank and the Accountant may communicate directly with each other.

23. GENERAL INDEMNITY

The Borrower agrees to indemnify the Bank from and against any and all claims, losses and liabilities arising or resulting from this Agreement. In no event will the Bank be liable to the Borrower for any direct, indirect or consequential damages arising in connection with this Agreement.

24. FX CLOSE OUT

The Borrower hereby acknowledges and agrees that in the event any of the following occur: (i) Default by the Borrower under any forward foreign exchange contract ("FX Contract"); (ii) Default by the Borrower in payment of monies owing by it to anyone, including the Bank; (iii) Default in the performance of any other obligation of the Borrower under any agreement to which it is subject; or (iv) the Borrower is adjudged to be or voluntarily becomes bankrupt or insolvent or admits in writing to its inability to pay its debts as they come due or has a receiver appointed over its assets, the Bank shall be entitled without advance notice to the Borrower to close out and terminate all of the outstanding FX Contracts entered into hereunder, using normal commercial practices employed by the Bank, to determine the gain or loss for each terminated FX contract. The Bank shall then be entitled to calculate a net termination value for all of the terminated FX Contracts which shall be the net sum of all the losses and gains arising from the termination of the FX Contracts which net sum shall be the "Close Out Value" of the terminated FX Contracts. The Borrower acknowledges that it shall be required to forthwith pay any positive Close Out Value owing to the Bank and the Bank shall be required to pay any negative Close Out Value owing to the Borrower, subject to any rights of set-off to which the Bank is entitled or subject.

25. SET-OFF

In addition to and not in limitation of any rights now or hereafter granted under applicable law, the Bank may at any time and from time to time without notice to the Borrower or any other Person, any notice being expressly waived by the Borrower, set-off and compensate and apply any and all deposits, general or special, time or demand, provisional or final, matured or unmatured, in any currency, and any other indebtedness or amount payable by the Bank (irrespective of the place of payment or booking office of the obligation), to or for the credit of or for the Borrower's account, including without limitation, any amount owed by the Bank to the Borrower under any FX Contract or other treasury or derivative product, against and on account of the indebtedness and liability under this Agreement notwithstanding that any of them are contingent or unmatured or in a different currency than the indebtedness and liability under this Agreement.

When applying a deposit or other obligation in a different currency than the indebtedness and liability under this Agreement to the indebtedness and liability under this Agreement, the Bank will convert the deposit or other obligation to the currency of the indebtedness and liability under this Agreement using the exchange rate determined by the Bank at the time of the conversion.

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26. NON-MERGER

Notwithstanding the execution, delivery or registration of the Bank Security and notwithstanding any advances made pursuant thereto, this Agreement shall continue to be valid, binding and enforceable and shall not merge as a result thereof. Any default under this Agreement shall constitute concurrent default under the Bank Security. Any default under the Bank Security shall constitute concurrent default under this Agreement. In the event of any inconsistency between the terms of this Agreement and the terms of the Bank Security, the terms of this Agreement shall prevail and the inclusion of any term in the Bank Security that is not dealt with in this Agreement shall not be an inconsistency.

27. CONSENT TO THE COLLECTION, USE AND/OR DISCLOSURE OF INFORMATION - INDIVIDUALS

In this Section, "you" and "your" means: (i) any individual, or that individual's authorized representative, who is the Borrower; (ii) any individual, or that individual's authorized representative, who has offered to provide a guarantee for any product or service offered by us to the Borrower; (iii) any individual who is a partner of the Borrower; and (iv) the signing authorities, as identified to us, of the Borrower. In this Section and in Section 28, the words "we", "us" and "our" mean TD Bank Group ("TD"). TD includes The Toronto-Dominion Bank and its world-wide affiliates, which provide deposit, investment, loan, securities, trust, insurance and other products or services. The word "Information" means financial, personal and other details about you, that you provide to us and we obtain from others outside our organization, including through the products and services that are provided by us to the Borrower. You agree that, at the time you request to begin a relationship with us and during the course of our relationship, we may share your Information within TD, and collect, use and disclose your Information as described in the Privacy Agreement separately provided to you and available at any TD Canada Trust branch or online at td.com, including for, but not limited to, the purposes of identifying you, providing you with ongoing service, helping us serve you better, protecting us both from fraud and error, complying with legal and regulatory requirements, and marketing products and services to you.

We may communicate with you for any of these purposes by telephone, fax, text messaging, or other electronic means, and automatic dialing-announcing device, at the numbers you have provided to us, or by ATM, internet, mail, email and other methods. If:

- a) there are changes to the signing authorities of the Borrower; or
- b) at the time of obtaining a product or service from us, the Borrower has indicated that the product or service will be used by or on behalf of a third party who is an individual; or
- c) at the time of obtaining a product or service from us, the Borrower, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of the corporation, or has any director, where such individual or director is not, as such time, either a signing authority of the corporation or a personal banking customer of TD; or
- d) at the time of obtaining a product or service from us, such Borrower, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of such Borrower, where such individual is not, at such time, either a signing authority of the Borrower or a personal banking customer of TD;

then the Borrower agrees to make such signing authorities and any such individual or director aware of the Privacy Agreement, advise them that they are subject to such agreement and inform them that a copy of such agreement is available at any TD Canada Trust branch or online at td.com. The definition of "you" in the Privacy Agreement shall be deemed to include any such individual or director. Notwithstanding the foregoing, c) and d) shall not apply where the Borrower is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

To understand how you can withdraw your consent, refer to the "Marketing Purposes" section of the Privacy Agreement or contact us at 1-866-567-8888.

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28. CONSENT TO THE COLLECTION AND/OR DISCLOSURE OF INFORMATION – BORROWER (OTHER THAN AN INDIVIDUAL)

In addition to any rights the Bank may have regarding the collection and disclosure of the Borrower's information, the Borrower authorizes the Bank to obtain information about the Borrower from, and disclose information about the Borrower to, TD, other lenders, credit reporting or credit rating agencies, credit bureaus, auditors, governmental and regulatory authorities, references provided by the Borrower and any supplier, agent or other party that performs services for the Borrower or for the Bank.

29. MISCELLANEOUS

- i) The Borrower has received a signed copy of this Agreement;
- ii) If more than one Person, firm or corporation signs this Agreement as the Borrower, each party is jointly and severally liable hereunder, and the Bank may require payment of all amounts payable under this Agreement from any one of them, or a portion from each, but the Bank is released from any of its obligations by performing that obligation to any one of them;
- iii) Accounting terms will (to the extent not defined in this Agreement) be interpreted in accordance with accounting principles established from time to time by the Canadian Institute of Chartered Accountants (or any successor) consistently applied, and all financial statements and information provided to the Bank will be prepared in accordance with those principles;
- iv) This Agreement is governed by the law of the Province or Territory where the Branch/Centre is located.
- v) Unless stated otherwise, all amounts referred to herein are in Canadian dollars
- vi) If the Borrower qualifies as an Eligible Enterprise and the facility/ies hereunder are not secured by a mortgage on real property, the Borrower has the right to cancel this Agreement without incurring a cancellation charge until the end of the third Business Day after the day on which this Agreement is entered into and may be entitled to the refund of certain fees other than (i) any amounts related to the use of the product or service prior to its cancellation; and (ii) any expense that the Bank has reasonably incurred in providing the product or service. Eligible Enterprise, as defined in the Bank Act, means a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000.

30. CUSTOMER RESOLUTION PROCESS

Tell us about your problem or concern in the way that is most convenient for you. You may contact a Customer Service Representative at your Branch or Business Unit that handles your account, call us toll free at 1-833-259-5980, contact us by mail at Customer Service, TD Centre, P.O. Box 193, Toronto, Ontario, M5K 1H6, by fax at 1-877-983-2932 or by e-mail at customer.service@td.com. As a next step, if your concern remains unresolved, the Manager will offer to elevate your problem to a representative of the Senior Management Office. Alternatively, if you prefer to elevate the problem yourself, you may contact the Manager, or one of our telephone banking specialists at the toll-free number above, and they will assist you.

If your concern remains unresolved, you may contact the Senior Customer Complaints Office by email at td.scco@td.com, by mail at P.O. Box 1, TD Centre, Toronto, Ontario, M5K 1A2, or toll free at 1-888-361-0319. If your concern still remains unresolved, you may then contact the ADR Chambers Banking Ombuds Office (ADRBO) by mail at 31 Adelaide Street East, P.O. Box 1066, Toronto, Ontario, M5C 1K9 or telephone: 1-800-941-3655 or toll free fax: 1-877-307-5127 and at www.bankingombuds.ca or contact@bankingombuds.ca. For a more detailed overview please obtain a copy of our "If You Have a Problem or Concern" brochure from any branch or from our website at www.td.com.

Financial Consumer Agency of Canada (FCAC) - If you have a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you can contact the FCAC in writing at: 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at www.fcac-acfc.gc.ca. Please note that the FCAC does not become involved in matters of redress or compensation - all such requests must follow the process set out above.

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31. DEFINITIONS

Capitalized Terms used in this Agreement shall have the following meanings:

"All-In Rate" means the greater of the interest rates that the Borrower pays for Floating Rate Loans or the highest fixed rate paid for Fixed Rate Term Loans.

"Agreement" means the agreement between the Bank and the Borrower set out in the Letter and this Schedule "A" - Standard Terms and Conditions, as amended from time to time in accordance with Section 15 of this Schedule "A".

"Business Day" means any day (other than a Saturday or Sunday) that the Branch/Centre is open for business provided that when used in connection with Term SOFR loans, the term Business Day shall exclude any day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"Branch/Centre" means The Toronto-Dominion Bank branch or banking centre noted on the first page of the Letter, or such other branch or centre as may from time to time be designated by the Bank.

"Contractual Term Maturity Date" means the last day of the Contractual Term period. If the Letter does not set out a specific Contractual Term period but rather refers to a period of time up to which the Contractual Term Maturity Date can occur, the Bank and the Borrower must agree on a Contractual Term Maturity Date before first drawdown, which Contractual Term Maturity Date will be set out in the Rate and Payments Terms Notice.

"Cross Default Threshold" means the cross default threshold set out in the Letter. If no such cross default threshold is set out in the Letter it will be deemed to be zero.

"Face Amount" means, in respect of:

- i) a B/A, the amount payable to the holder thereof on its maturity;
- ii) A L/C or L/G, the maximum amount payable to the beneficiary specified therein or any other Person to whom payments may be required to be made pursuant to such L/C or L/G.

"Fixed Rate Term Loan" means any drawdown in Canadian dollars under a Facility at an interest rate which is fixed for a Rate Term at such rate as is determined by the Bank at its sole discretion.

"Floating Rate Loan" means any loan drawn down, converted or extended under a Facility at an interest rate which is referenced to a variable rate of interest, such as the Prime Rate.

"Inventory Value" means, at any time of determination, the total value (based on the lower of cost or market) of the Borrower's inventories that are subject to the Bank Security (other than (i) those inventories supplied by trade creditors who at that time have not been fully paid and would have a right to repossess all or part of such inventories if the Borrower were then either bankrupt or in receivership, (ii) those inventories comprising work in process and (iii) those inventories that the Bank may from time to time designate in its sole discretion) minus the total amount of any claims, liens or encumbrances on those inventories having or purporting to have priority over the Bank.

"Letter" means the letter from the Bank to the Borrower to which this Schedule "A" - Standard Terms and Conditions is attached.

"Letter of Credit" or *"L/C"* means a documentary letter of credit or similar instrument in form and substance satisfactory to the Bank.

"Letter of Guarantee" or *"L/G"* means a stand-by letter of guarantee or similar instrument in form and substance satisfactory to the Bank.

"Operating Loan" means any uncommitted credit facility documented hereunder.

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"Person" includes any individual, sole proprietorship, corporation, partnership, joint venture, trust, unincorporated association, association, institution, entity, party, or government (whether national, federal, provincial, state, municipal, city, county, or otherwise and including any instrumentality, division, agency, body, or department thereof).

"Purchase Money Security Interest" means a security interest on an asset which is granted to a lender or to the seller of such asset in order to secure the purchase price of such asset or a loan incurred to acquire such asset, provided that the amount secured by the security interest does not exceed the cost of the asset and provided that the Borrower provides written notice to the Bank prior to the creation of the security interest, and the creditor under the security interest has, if requested by the Bank, entered into an inter-creditor agreement with the Bank, in a format acceptable to the Bank.

"Rate Term" means that period of time as selected by the Borrower from the options offered to it by the Bank, during which a Fixed Rate Term Loan will bear a particular interest rate. If no Rate Term is selected, the Borrower will be deemed to have selected a Rate Term of 1 year.

"Rate Term Maturity" means the last day of a Rate Term which day may never exceed the Contractual Term Maturity Date.

"Rate and Payment Terms Notice" means the written notice sent by the Bank to the Borrower setting out the interest rate and payment terms for a particular drawdown.

"Receivable Value" means, at any time of determination, the total value of those of the Borrower's trade accounts receivable that are subject to the Bank Security other than (i) those accounts then outstanding for 90 days, (ii) those accounts owing by Persons, firms or corporations affiliated with the Borrower, (iii) those accounts that the Bank may from time to time designate in its sole discretion, (iv) those accounts subject to any claim, liens, or encumbrance having or purporting to have priority over the Bank, (v) those accounts which are subject to a claim of set-off by the obligor under such account, MINUS the total amount of all claims, liens, or encumbrances on those receivables having or purporting to have priority over the Bank.

"Receivables/Inventory Summary" means a summary of the Borrower's trade account receivables and inventories, in form as the Bank may require and certified by a senior officer/representative of the Borrower.

"Term SOFR" means, for the applicable corresponding interest period of a SOFR Loan, the Term SOFR Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the *"Periodic Term SOFR Determination Day"*) that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term SOFR Administrator; provided, however, if as of 5:00 P.M. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable interest period has not been published by the Term SOFR Administrator, then Term SOFR will be the Term SOFR Reference Rate for such interest period as published by the Term SOFR Administrator on the first preceding Business Day for which such Term SOFR Reference Rate for such interest period was published by the Term SOFR Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term SOFR Determination Day.

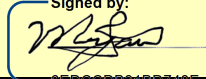
"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

"Term SOFR Reference Rate" means, for the applicable corresponding interest period, the forward-looking term rate based on SOFR.

"USD" or *"USD Equivalent"* means, on any date, the equivalent amount in United States Dollars after giving effect to a conversion of a specified amount of Canadian Dollars to United States Dollars at the exchange rate determined by the Bank at the time of the conversion.

This is Exhibit "D" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:



Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS



National Real Estate Group
100 King Street West, 4th Floor
Hamilton, ON
L8P 1A2

Tel: 289-237-0075
Fax: 905-529-5451

March 7, 2024

Core FSC Lakeshore Limited Partnership
by its general partner, CORE FCS Lakeshore GP Inc.

287 MacPherson Ave, Suite 202
Toronto, ON
M4V 1A4

The following amending agreement (the "Amending Agreement") amends the terms and conditions of the credit facilities (the "Facilities") provided to the Borrower pursuant to the Agreement dated February 27, 2023 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Original Agreement" and together with the Amending Agreement, the "Agreement").

1. Defined Terms.

- a. Unless otherwise defined herein, the terms defined in the Original Agreement shall have the same meanings whenever used in this Amending Agreement.
- b. The Original Agreement is amended to incorporate the defined terms set out on Appendix "A" hereto. To the extent a defined term on Appendix "A" is also defined in the Original Agreement, the defined term in Appendix "A" shall prevail.

2. Bankers Acceptances. Bankers Acceptances are no longer a borrowing option under the Facilities. Unless otherwise agreed to by the Bank, at least 10 calendar days prior to the maturity of any Bankers Acceptances outstanding as of the date of this Amending Agreement, the Borrower will advise the Bank of its election to either repay the amount drawn by way of Bankers Acceptance or convert amounts drawn by way of Bankers Acceptance to another borrowing option available under the Facilities. Any portion of any Bankers Acceptance that is not repaid or converted in accordance with the foregoing shall be converted by the Bank to a Prime Based Loan effective as of the maturity date of the Bankers Acceptance. The Bank may charge interest on the amount of the Prime Based Loan at the rate of 115% of the rate applicable to Prime Based Loans for the 3 Business Day period immediately following such maturity. Thereafter, the rate shall revert to the rate applicable to Prime Based Loans.

3. Additional Borrowing Options. The following additional borrowing options are available under the Facilities:

- 1) Land Loan available at the Borrower's option by way of:
 - Daily Compounded CORRA Loans in CAD with advances bearing an interest rate of Daily Compounded CORRA + 2.09547% per annum
 - Term CORRA Loans in CAD with advances bearing an interest rate of 1 Month Term CORRA + 2.09547% per annum or 3 Month Term CORRA + 2.12138% per annum

4. **Rate Term.** Term CORRA Loans shall have a Rate Term of 1 or 3 months but never to exceed the Contractual Term Maturity Date.

5. **Drawdown.**

a. The minimum amount of a drawdown by way of Term CORRA Loan and Daily Compounded CORRA Loan is CAD\$1,000,000. The Borrower shall advise the Bank of the requested contract maturity date or interest period for Term CORRA Loans and for Daily Compounded CORRA Loans under a committed facility. In no event shall the term or interest period of a Term CORRA Loan or a Daily Compounded CORRA Loan exceed the Contractual Term Maturity Date or Maturity Date as applicable. The Borrower shall provide the Bank with three (3) Business Days' notice of a requested Term CORRA Loan and Daily Compounded CORRA Loan.

b. Drawdowns for a committed Facility by way of Term CORRA Loan will be repaid, along with accrued interest, at the end of the interest period or contract maturity of the loan.

6. **Notice.**

a. At least 10 days prior to the contract maturity or the last day of the interest period for a Term CORRA Loan or Daily Compounded CORRA Loan or other loan, the Borrower will advise the Bank of its election to repay the loan in full; roll over the loan by electing to continue such loan for an additional interest period for the same tenor as the initial period, and thereafter, each successive period, (subject to availability hereunder); or convert the loan to another interest rate type and term available under the Agreement.

b. Details of repayment, interest rates, interest periods, interest payment dates and other information with respect to a drawdown for a Term CORRA Loan or Daily Compounded CORRA Loan or other loan are set out in this Agreement and any Rate and Payment Terms Notice or other notice delivered by the Bank to the Borrower applicable to the drawdown.

7. **Conversion.**

a. Any portion of any Term CORRA Loan or Daily Compounded CORRA Loan that is not repaid, rolled over or converted in accordance with the applicable notice requirements hereunder shall be converted by the Bank to a Prime Based Loan effective as of the last day in the interest period or on the interest payment date, as applicable, of the Term CORRA Loan or the Daily Compounded CORRA Loan. The Bank may charge interest on the amount of the Prime Based Loan at the rate of 115% of the rate applicable to Prime Based Loans for the 3 Business Day period immediately following such maturity. Thereafter, the rate shall revert to the rate applicable to Prime Based Loans.

b. The Borrower will advise the Bank at least 3 Business Days prior to the maturity of an interest rate period for a Term CORRA Loan under the Operating Loan as to whether the Term CORRA Loan will be (i) rolled over for an additional interest rate period of the same duration or (ii) converted to another borrowing option under this Agreement. If the Borrower fails to do so, the Term CORRA Loan will automatically be converted to a Prime Based Loan for Term CORRA Loans at the end of the interest rate period.

8. **Interest.**

a. Interest on Daily Compounded CORRA Loans is payable monthly/quarterly in accordance with the provisions set out in the Agreement and on the interest payment dates set out in the notice delivered by the Bank to the Borrower applicable to a specific drawdown.

b. A Term CORRA rate expressed as an annual rate for the purposes of the *Interest Act* (Canada) is equivalent to such determined rate multiplied by the number of days in the calendar year in which the same is to be ascertained and divided by three hundred and sixty-five (365).

c. Interest on Term CORRA Loans is calculated and payable at the end of the interest period or contract maturity in arrears, for the number of days in the Term CORRA Loan interest period. Interest is charged on February 29 in a leap year.

d. Interest on Daily Compounded CORRA Loans is calculated daily (including February 29 in a leap year) and payable on the interest payment date in arrears based on the number of days the subject loan is outstanding unless otherwise provided in a Rate and Payment Terms Notice or other notice which may be delivered by the Bank to the Borrower applicable to the drawdown. Interest is charged on February 29 in a leap year.

e. Interest rate periods for Term CORRA Loans under the Operating Loan must be the same as the applicable interest rate selected. For purposes of certainty, Term CORRA Loans under the Operating Loan, are not committed term facilities and are uncommitted, repayable on demand and cancellable at any time in the Bank's sole discretion.

f. Interest rates will never be less than zero. If Daily Compounded CORRA or Term CORRA or any other applicable base rate changes, resulting in a variable or floating annual interest rate that is a negative number, the interest rate will be 0.00%. Notwithstanding the foregoing, if a Floating Rate Loan with an interest rate based on Daily Compounded CORRA or Term CORRA has been hedged in its entirety with an interest rate swap with the Bank (the "Swap") and the Swap does not include a negative interest rate floor, the foregoing negative interest rate floor shall not apply. However, for purposes of certainty, if the Swap is subsequently terminated or novated the restriction that interest rates shall never be less than 0.00% shall apply.

g. The Bank does not warrant or accept responsibility for, and shall not have any liability with respect to the continuation of, administration of, submission of, calculation of or any other matter related to Term CORRA or Daily Compounded CORRA or any other base rate or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto, including whether the composition or characteristics of any such alternative, successor or replacement rate will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as Term CORRA or Daily Compounded CORRA or any other benchmark prior to its discontinuance or unavailability. The Bank and its affiliates or other related entities may engage in transactions that affect the calculation of the Term CORRA or Daily Compounded CORRA or any other base rate and any alternative, successor or replacement rate or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Bank may select information sources or services in its reasonable discretion to ascertain Term CORRA or Daily Compounded CORRA or any other benchmark, in each case pursuant to the terms of the Agreement, and shall have no liability to the Borrower, or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

9. Market Disruption, Benchmark Cessation. If the Bank determines, in its sole discretion, that (i) a normal market in Canada for the making of any or all tenors of Term CORRA Loans or Daily Compounded CORRA Loans or any other loan other than Prime Based Loans and USBR Loans does not exist, (ii) Term CORRA, Daily Compounded CORRA or any other base rate other than Prime Rate and USBR cannot be determined in accordance with the definition thereof on any given day, (iii) Term CORRA, Daily Compounded CORRA or any other base rate other than Prime Rate and USBR for any requested interest period with respect to a proposed loan does not adequately and fairly reflect the cost to the Bank of making and maintaining such loan, or (iv) a Benchmark Replacement Date has occurred with respect to a benchmark any right of the Borrower to request a drawdown (including any rollover or conversion) under the applicable borrowing option shall be suspended until the Bank advises otherwise. Any such drawdown (including any rollover or conversion) request during the suspension period for (i) Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, shall be deemed to be a drawdown notice requesting a Prime Based Loan in an equivalent amount.

10. **Prepayment.** The Borrower may prepay the whole or any part the principal outstanding under a Term CORRA Loan and Daily Compounded CORRA Loan at any time upon payment of all interest accrued to the date of the prepayment, all costs to the Bank in unwinding the loan and any loss suffered by the Bank in re-employing the amounts so repaid.

11. **Payment.** If any payment under the Agreement becomes due and payable on a day which is not a Business Day, the due date of such payment shall be extended to the next succeeding Business Day on which such payment shall be due and payable. Notwithstanding the foregoing, if a payment with respect to a Term CORRA Loan or Daily Compounded CORRA Loan becomes due and payable on a day which is not a Business Day and the next succeeding Business Day is in a succeeding calendar month, the due date of such payment shall be the immediately preceding Business Day.

12. **Miscellaneous.**

a. Except as amended and modified by this Amending Agreement, all of the terms and conditions of the Original Agreement shall continue in full force and effect. In the event of a conflict or inconsistency between this Amending Agreement and the Original Agreement the provisions of this Amending Agreement will govern.

b. This Amending Agreement is governed by the governing laws set out in the Original Agreement.

c. The Borrower hereby represents and warrants that all information that it has provided to the Bank is accurate and complete respecting, where applicable:

- i. the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
- ii. the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
- iii. the Borrower's ownership, control and structure.

The Borrower will provide, or cause to be provided, such updated information and/or additional supporting information as the Bank may require from time to time with respect to any or all the matters in the Borrower's foregoing representation and warranty.

d. This Amending Agreement may be signed in any number of counterparts, each of which so signed and delivered shall be an original, but all of which shall constitute one and the same agreement.

e. The provisions of this Amendment are to be deemed severable, and the invalidity or unenforceability of any provision shall not affect or impair the remaining provisions which shall continue in full force and effect.

f. The headings in this Amending Agreement are for purposes of reference only and shall not affect the constructions of this Amending Agreement.

(The remainder of this page is intentionally left blank)

The parties have executed this Amending Agreement as of the date first written above.

THE TORONTO-DOMINION BANK

Z Shah

Name: Zankar Shah
Title: Real Estate Account Manager

Anand Kulkarni

Name: Anand Kulkarni
Title: Manager Commercial Services

Core FSC Lakeshore Limited Partnership

by it's general partner, CORE FCS Lakeshore GP Inc.

Name:
Title:

Trevor Bokely

Name: Trevor Bokely
Title: Authorized Signing Officer

The parties have executed this Amending Agreement as of the date first written above.

THE TORONTO-DOMINION BANK

Z Shah

Name: Zankar Shah
Title: Real Estate Account Manager

Anand Kulkarni

Name: Anand Kulkarni
Title: Manager Commercial Services

Core FSC Lakeshore Limited Partnership

by it's general partner, CORE FCS Lakeshore GP Inc.

Corey Hawtin

Name: Corey Hawtin
Title: ASO

Name:
Title:

APPENDIX "A"

"*Available Tenor*" means, with respect to the applicable then-current Benchmark, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement.

"*Benchmark*" means the Term SOFR Reference Rate, Daily Simple SOFR, Term CORRA Reference Rate, or Daily Compounded CORRA, as the case may be.

"*Benchmark Administrator*" means, with respect to a Benchmark, the administrator of such Benchmark (or the published component used in the calculation thereof).

"*Benchmark Replacement Date*" means, with respect to a Benchmark, a date and time determined by the Bank, which date shall be no later than the earliest to occur of: (a) in the case of clause (x) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the Benchmark Administrator permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or (b) in the case of clause (y) of the definition of "Benchmark Transition Event," the first date on which the regulatory supervisor for the Benchmark Administrator announces that such Benchmark is non-representative, even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

"*Benchmark Transition Event*" means the occurrence of a public statement or publication of information (x) by (i) or on behalf of the Benchmark Administrator, (ii) the regulatory supervisor for the Benchmark Administrator, (iii) the Bank of Canada, (iv) an insolvency official with jurisdiction over the Benchmark Administrator, (v) a resolution authority with jurisdiction over the Benchmark Administrator, or (vi) a court or an entity with similar insolvency or resolution authority over the Benchmark Administrator, announcing that the Benchmark Administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or (y) by the regulatory supervisor for the Benchmark Administrator announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

"*CORRA*" means the Canadian Overnight Repo Rate Average administered and published by the CORRA Administrator.

"*CORRA Administrator*" the Bank of Canada (or any successor administrator).

"*Daily Compounded CORRA*" means, for any day (a "*CORRA Rate Day*"), CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto, for determining compounded CORRA for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Benchmark Replacement Date with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA. Notwithstanding the forgoing, if a loan with an interest rate based on Daily Compounded CORRA has been hedged in its entirety with an interest rate swap with the Bank, the lookback period in the methodology for the calculation of Daily Compounded CORRA shall be two (2) business days.

For the avoidance of doubt, from the date hereof until such date that the Bank determines that the methodology and conventions described above have changed, CORRA, as used in the definition of Daily Compounded CORRA, shall mean, for any CORRA Rate Day, a rate per annum equal to the greater of (a) CORRA for the day (such day, a "*CORRA Determination Day*") that is five (5) Business Days prior to (i) if such CORRA Rate Day is a

Business Day, such CORRA Rate Day or (ii) if such CORRA Rate Day is not a Business Day, the Business Day immediately preceding such CORRA Rate Day, in each case, as such CORRA is published by the CORRA Administrator on the CORRA Administrator's Website, and (b) zero percent. If by 5:00 p.m. (Toronto time) on the second (2nd) Business Day immediately following any CORRA Determination Day, CORRA in respect of such CORRA Determination Day has not been published on the CORRA Administrator's Website and a Benchmark Replacement Date with respect to the Daily Compounded CORRA has not occurred, then CORRA for such CORRA Determination Day will be CORRA as published in respect of the first preceding Business Day for which such CORRA was published on the CORRA Administrator's Website; provided that any CORRA determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Compounded CORRA for no more than three (3) consecutive CORRA Rate Days.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), SOFR with interest accruing on a simple daily basis, with the methodology and conventions for this rate (which will include a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate), or any successor thereto, for determining daily simple SOFR for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published SOFR and a Benchmark Replacement Date with respect to SOFR has not occurred, then, in respect of any day for which SOFR is required, references to SOFR will be deemed to be references to the last provided or published SOFR. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

For the avoidance of doubt, from the date hereof until such date that the Bank determines that the methodology and conventions described above have changed, Daily Simple SOFR shall mean, for any SOFR Rate Day, a rate per annum equal to the greater of (a) SOFR for the day (such day, a "SOFR Determination Day") that is five (5) Business Days prior to (i) if such SOFR Rate Day is a Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a Business Day, the Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website, and (b) zero percent. If by 5:00 p.m. (New York City time) on the second (2nd) Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR Determination Day has not been published on the SOFR Administrator's Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Day will be SOFR as published in respect of the first preceding Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days.

"SOFR" means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org> (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured financing rate from time to time), on the immediately succeeding Business Day.

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"Term CORRA" means, for the applicable corresponding interest period of a Term CORRA Loan, the Term CORRA Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the "Periodic Term CORRA Determination Day") that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term CORRA Administrator; provided, however, if as of 1:00 P.M. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable interest period has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to Term CORRA has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such interest period as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such interest period was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term CORRA Determination Day.

"Term CORRA Administrator" means Candean Benchmark Administration Services Inc., TSX Inc. (or a successor administrator of the Term CORRA Reference Rate selected by the Bank in its reasonable discretion).

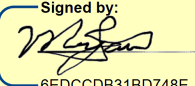
"Term CORRA Reference Rate" means, for the applicable corresponding interest period, the forward-looking term rate based on CORRA.

"Term SOFR" means, for the applicable corresponding interest period of a Term SOFR Loan, the Term SOFR Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term SOFR Administrator; provided, however, if as of 5:00 P.M. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable interest period has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to Term SOFR has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such interest period as published by the Term SOFR Administrator on the first preceding Business Day for which such Term SOFR Reference Rate for such interest period was published by the Term SOFR Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term SOFR Determination Day.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

"Term SOFR Reference Rate" means, for the applicable corresponding interest period, the forward-looking term rate based on SOFR.

This is Exhibit "E" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

6EDCCDB31BD748F

Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS



TO: The Toronto-Dominion Bank (the "Bank")

Branch of the Bank: 2 St. Clair Avenue East Toronto, ON M4T 2V4 Branch #1968

Granted By: CORE FSC LAKESHORE GP INC., in its own capacity and in its capacity as sole general partner for and on behalf of CORE FSC
LAKESHORE LIMITED PARTNERSHIP

(the "Grantor")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees with the Bank as follows:

1. Security Interest

The Grantor hereby grants to the Bank a security interest in, and assigns (other than with respect to trade-marks), mortgages, charges and pledges (collectively, the "Security Interest") to the Bank, all property of the Grantor, including all present and after acquired personal property and all other property, assets and undertaking of the kind hereinafter described below, in which the Grantor now has, or hereafter acquires, any right, title or interest, and accretions and accessions thereto (collectively called the "Collateral"):

- (a) **Intangibles.** All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party together with any specified collateral described in Schedule "A" hereto (collectively called "Intangibles");
- (b) **Chattel Paper and Documents of Title.** All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (c) **Deposits and Credit Balances.** All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Bank or any other bank, financial institution or other Person;
- (d) **Books and Records.** All deeds, documents, writings, papers, books of account and other books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral;
- (e) **Accounts and Book Debts.** All debts, accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Grantor, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance (collectively called "Accounts and Book Debts"), together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Grantor now has or may hereafter have in respect of the foregoing;
- (f) **Equipment.** All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situate, including the assets, if any, described in Schedule "A" hereto (collectively called "Equipment");
- (g) **Inventory.** All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Grantor, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock and the young thereof after conception and all crops which become such within one year after the date of execution of this Agreement (collectively called "Inventory");
- (h) **Instruments.** All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not (collectively called "Instruments");
- (i) **Securities.** All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities (collectively called "Securities");
- (j) **Real Property.** All real and immovable property, both freehold and leasehold, together with all buildings and fixtures (collectively called "Real Property"), and all rights under any lease or agreement relating to Real Property;

- (k) **Proceeds.** All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in banks, financial institutions or any other Person (collectively called "Proceeds");

provided that (i) the Security Interest does not and will not extend to, and the Collateral will not include, any agreement, lease, right, franchise, licence or permit (the "contractual rights") to which the Grantor is a party or of which the Grantor has the benefit, to the extent that the Security Interest would permit any person to terminate the contractual rights unless the consent of one or more Persons has been obtained and until such consent has been obtained, which the Grantor agrees it will use commercially reasonable efforts to obtain if requested by the Bank, the Grantor agrees to hold its interest therein in trust for the Bank, and notwithstanding the foregoing, contractual rights shall not include any account or chattel paper; and (ii) with respect to Real Property, (A) the Security Interest granted hereby is constituted by way of a floating charge, but will become a fixed charge upon the earlier of the Obligations becoming immediately payable, and the occurrence of any other event that by operation of law would result in such floating charge becoming a fixed charge; and (B) the assignment, mortgage and charge granted hereby will not extend to the last day of the term of any lease or agreement relating to Real Property, but the Grantor will hold such last day in trust for the Bank and, upon the enforcement by the Bank of its Security Interest, will assign such last day as directed by the Bank.

2. Obligations Secured

The Security Interest secures the payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

3. Definitions

- (a) Any word or term that is not otherwise defined in this Agreement shall have the meaning given to it in the *Personal Property Security Act* of the province in which the Branch of the Bank is located, as amended from time to time, and being referred to in this Agreement as the "PPSA". Any reference herein to "Collateral" shall, unless the context requires otherwise, be deemed to be a reference to "Collateral or any part thereof".
- (b) The following terms shall have the respective meanings set out below:

"Branch of the Bank" means the branch of the Bank located at the address specified above.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the province in which the Branch of the Bank is located.

"Control Agreement" means:

- (a) with respect to any uncertificated security, an agreement between the issuer of such uncertificated security and any Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated security, without the further consent of the Grantor; and
- (b) with respect to any securities account or security entitlement, an agreement between the securities intermediary which maintains the particular securities account to which security entitlements included in the Collateral relate and any Person whereby such securities intermediary agrees to comply with any entitlement orders with respect to such securities accounts or security entitlements that are originated by such Person, without the further consent of the Grantor.

"Person" means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, association, co-operative, estate, government, government agency, regulatory authority, trust, or any entity of any nature.

4. Representations & Warranties

The Grantor hereby represents and warrants with the Bank and so long as this Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) **Location of Head Office.** The address of the Grantor's chief executive office and the office where it keeps its records respecting the Accounts and Book Debts (the "Head Office") is set out below the name of the Grantor on the signature page of this Agreement;

- (b) **Location of Collateral.** The Collateral which is goods is or will be located at the address set out on the signature page of this Agreement or at the locations specified in Schedule "A" hereto or such other locations as have been agreed to by the Bank in writing, except for (i) goods in transit to such locations and (ii) Inventory on lease or consignment, but including all fixtures, crops, oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral;
- (c) **Collateral Free and Clear.** The Collateral (other than Real Property) is the sole property of the Grantor free and clear of all security interests, liens, charges, mortgages, hypothecs, leases, licenses, infringements by third parties, encumbrances, statutory liens or trusts, other adverse claims or interests, or any rights of others, except for those security interests which are expressly approved by the Bank in writing prior to their creation or assumption;
- (d) **Amount of Accounts.** Each Account and Book Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor") and the amount represented by the Grantor to the Bank from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount unconditionally owing by such Account Debtor or Account Debtors, and no Account Debtor will have any defence, set-off, claim or counterclaim against the Grantor which can be asserted against the Bank, whether in any proceeding to enforce Collateral or otherwise;
- (e) **Status and Binding Obligation.** The Grantor (i) if a corporation or company, has been duly incorporated, amalgamated or continued, as the case may be, and is validly existing as a corporation or company, as the case may be, under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be, (ii) if not a corporation or company, has been duly created or established as a partnership, limited partnership or other entity and validly exists under the laws of the jurisdiction in which it has been created or established, and (iii) is duly qualified to carry on business and own property in each jurisdiction where it carries on business or where any of its property is located. The Grantor has adequate power, capacity and authority to carry on its business, own property, borrow monies and enter into agreements therefor, execute and deliver this Agreement, and perform its obligations under this Agreement, which Agreement constitutes a legally valid and binding obligation of the Grantor enforceable in accordance with its terms. The making of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any property of the Grantor pursuant to any agreement, indenture or other instrument to which the Grantor is a party or by which the Grantor or any of its property may be bound or affected; and
- (f) **Intellectual Property.** All intellectual property applications and registrations are valid, subsisting, unexpired, enforceable, in good standing and have not been abandoned and the Grantor is the owner of the applications and registrations.

5. Covenants

The Grantor covenants and agrees with the Bank that:

- (a) **Place of Business and Location of Collateral.** The Grantor shall not change its name or the location of its Head Office, amalgamate with any other Person, or move any of the Collateral from the address set out on the signature page of this Agreement or the locations specified in Schedule "A" hereto other than in accordance with clause 5(g), without the prior written consent of the Bank;
- (b) **Notification.** The Grantor shall notify the Bank promptly of: (i) any change in the information contained herein or in Schedule "A" hereto relating to the Grantor, the Grantor's business or Collateral; (ii) the details of any significant acquisition of Collateral; (iii) the details of any claims or litigation affecting the Grantor or the Collateral and will furnish the Bank with copies of the details of such claims or litigation; (iv) any loss or damage to Collateral or any material adverse change in the value of Collateral; and (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral;
- (c) **Performance of Obligations.** The Grantor shall observe and perform all its obligations under all material leases, licenses, undertakings and agreements to which it is a party, obtain and preserve its rights, powers, licences, privileges, franchises and goodwill thereunder, and comply with all applicable laws, by-laws, rules, regulations and ordinances in a proper and efficient manner so as to preserve and protect the Collateral and the business and undertaking of the Grantor in all material respects. The Grantor shall also pay all rents, taxes, rates, levies, assessments and government fees or dues levied, assessed or imposed in respect of the Collateral and other charges or any part thereof as and when the same become due and payable, and shall provide to the Bank, when requested, the receipts and vouchers evidencing payment;
- (d) **Limitations on Discounts, Extensions of Accounts and Compromises.** The Grantor shall not grant any extension of time for payment of any Accounts or Book Debts, or compromise, compound or settle any Accounts or Book Debts for less than the full amount, or release, wholly or partially, any Person liable for the payment of any Accounts or Book Debts, or allow any credit or discount of any Account or Book Debt, other than in the ordinary course of business of the Grantor and consistent with industry practices;

- (e) **Payment of Fees and Expenses.** The Grantor will pay the Bank on demand all costs, fees and expenses (including legal fees on a solicitor and his own client basis) incurred by the Bank in the preparation, execution, registration and perfection of this Agreement and the carrying out of any of the provisions of this Agreement, including, protecting and preserving the Security Interest and enforcing by legal process or otherwise the remedies provided herein. All such costs and expenses payable by the Grantor to the Bank shall bear interest from time to time at the highest interest rate then applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations secured hereunder;
- (f) **Maintenance and Protection of Collateral/No Fixtures.** The Grantor shall care for, protect and preserve the Collateral and not permit its value to be impaired and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Bank. The Grantor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance. The Grantor will keep all licences, permits, agreements, registrations and applications relating to intellectual property used by Grantor in its business in good standing, unless otherwise agreed to in writing by the Bank. The Grantor shall apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so. The Grantor shall defend title to the Collateral against all claims and demands of all other Persons claiming the same or an interest therein and shall diligently initiate and prosecute legal action against every Person who infringes upon the Grantor's rights in intellectual property;
- (g) **Dealing with Collateral.** (i) The Grantor will not sell, lease, transfer, assign, deliver or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank, except that the Grantor may, until an event of default as hereinafter provided occurs, deal with any Inventory or Real Property (other than fixtures financed by the Bank and any replacements or substitutions therefor) in the ordinary course of business so that the purchaser thereof takes title thereto free and clear of the Security Interest; (ii) All Proceeds shall continue to be subject to the Security Interest, granted hereby and all money received by the Grantor as Proceeds, other than from the sale of Inventory, shall be received as trustee for the Bank and shall be held separate and apart from other money of the Grantor, and shall be paid over to the Bank upon request; (iii) All money collected or received by the Bank in respect of the Collateral may be applied on account of such parts of the Obligations as the Bank in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Bank may be released to the Grantor, all without prejudice to the Bank's rights against the Grantor; (iv) Before an event of default occurs hereunder, the Bank may give notice of this Agreement and the Security Interest to any Account Debtor who is obligated to the Grantor under any of the Accounts and Book Debts and, after the occurrence of an event of default hereunder, may give notice to any such Account Debtor to make all further payments to the Bank, and any payment or other Proceeds received by the Grantor from an Account Debtor after an event of default whether before or after any notice is given by the Bank, shall be held by the Grantor in trust for the Bank and paid over to the Bank on request. The Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Grantor agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith and for such purpose to grant to the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Grantor;
- (h) **Maintenance of Records.** The Grantor will keep proper books of account in accordance with sound accounting practice and mark any and all such records and the Collateral at the Bank's request so as to indicate the Security Interest. The Grantor shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require and shall permit the Bank or its agents at any time at the expense of the Grantor to examine the books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom and to make inquiries of third parties for the purpose of verification of such information. The Grantor authorizes any Person holding any Books and Records to make them available, in a readable form, upon the request of the Bank. The Grantor will deliver to the Bank any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
- (i) **Negative Pledge.** The Grantor will not create, incur, assume or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, hypothec, encumbrance or statutory lien or trust (including any conditional sale, or other title retention agreement or finance lease) of any nature, on any of the Collateral (other than Real Property, but not including any fixtures financed by the Bank and any replacements or substitutions therefor) without the express prior written consent of the Bank;
- (j) **Insurance.** The Grantor will keep the Collateral insured under policies with such coverage, for such amounts and with such insurers as are satisfactory to the Bank from time to time, with loss thereunder, payable to the Bank and shall furnish the Bank with a copy of any policy of insurance, certificate of insurance or other evidence satisfactory to the Bank that such insurance coverage is in effect;
- (k) **Further Assurances.** The Grantor will from time to time forthwith, at the expense of the Grantor, duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Bank may request for the purpose of obtaining or preserving the benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Collateral) and for the purpose of correcting any deficiencies or clerical errors in this Agreement; and

- (l) **Landlord Agreement.** The Grantor will, at the request of the Bank, obtain a written agreement from each landlord of premises where any of the Collateral is located, in favour of the Bank and in form and substance satisfactory to the Bank, whereby such landlord agrees to give notice to the Bank of any default by the Grantor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord and acknowledges the Security Interest created by this Agreement and the right of the Bank to enforce the Security Interest created by this Agreement in priority to any claim of such landlord, including the right of the landlord to distrain on the Collateral for arrears of rent.

6. Survival of Representations and Warranties and Covenants

All agreements, representations, warranties and covenants made by the Grantor in this Agreement are material, will be considered to have been relied on by the Bank and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Bank and any disposition or payment of the Obligations until the indefeasible repayment and performance in full of the Obligations.

7. Performance of Covenants by The Bank

- (a) The Bank may, in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Bank will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Bank of any such covenant shall not oblige the Bank to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Bank under this Agreement. The Grantor agrees to indemnify and to reimburse the Bank for all costs and expenses incurred by the Bank in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Bank on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.
- (b) In holding any Collateral, the Bank and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Bank and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Bank or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

8. Securities, Investment Property

If Collateral at any time includes Securities, the Grantor authorizes the Bank to transfer all or any of such Securities into its own name or that of its nominee(s) so that the Bank or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, the Bank shall deliver promptly to the Grantor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Grantor or its order a proxy to vote and take all action with respect to such Securities. After default, the Grantor waives all rights to receive any notices or communications received by the Bank or its nominee(s) as such registered owner and agrees that no proxy issued by the Bank to the Grantor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, the Bank may, at any time give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

The Grantor has not consented to and covenants that it will not consent to, the entering into of a Control Agreement by: (a) any issuer of any uncertificated securities included in or relating to the Collateral; or (b) any securities intermediary for any securities accounts or security entitlements included in or relating to the Collateral, other than, in either case, a Control Agreement to which the Bank is a party.

Promptly upon request from time to time by the Bank, the Grantor shall:

- (a) enter into and use reasonable commercial efforts to cause any securities intermediary for any securities accounts or securities entitlements included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such securities accounts or securities entitlements as the Bank requires in form and substance satisfactory to the Bank; and
- (b) enter into and use reasonable commercial efforts to cause any issuer of any uncertificated securities included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such uncertificated securities in form and substance satisfactory to the Bank.

9. Dealing with Security Interest

The Bank may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, Account Debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Bank may see fit without prejudice to the liability of the Grantor or the Bank's right to hold and realize any of the Security Interest. The Bank shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Bank.

10. Deposits and Credit Balances

Without limiting any other rights or remedies of the Bank, the Bank may, without notice to the Grantor or any other Person, any notice being expressly waived by the Grantor, set-off and apply all or any of the amounts standing to or for the credit of the Grantor at the Bank or any of the Bank's affiliates, in any currency, against and on account of all or any part of the Obligations, all as the Bank may see fit, whether or not the Obligations or the amounts standing to or for the credit of the Grantor are due and payable. The Bank is authorized and shall be entitled to make such debits, credits, correcting entries, and other entries to the Grantor's accounts and the Bank's records relating to the Grantor as the Bank regards as desirable in order to give effect to the Bank's rights hereunder and the Grantor agrees to be bound by such entries absent manifest error. When applying a deposit or other obligation in a different currency than the Obligations to the Obligations, the Bank will convert the deposit or other obligation to the currency of the Obligations using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

11. Events of Default

Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;
- (e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;
- (f) the institution by or against the Grantor of any formal or informal proceeding for the dissolution or liquidation or settlement of claims against or winding up of affairs of the Grantor;
- (g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;
- (h) any indebtedness or liability of the Grantor, other than to the Bank, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;
- (i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;
- (j) an execution or any other process of any court shall become enforceable against the Grantor;
- (k) if the Grantor is a partnership, the death of a partner; or
- (l) any other event which causes the Bank, in good faith, to deem itself insecure;

and the Bank shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

12. Remedies

- (a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law or in equity, will have the rights and remedies set out below, which may be enforced successively or concurrently:
 - (i) to take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;

- (ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Bank at such place as may be specified by the Bank, and the Bank will not be or be deemed to be a mortgagee in possession by virtue of any such actions;
 - (iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral, including collecting and realizing upon all Accounts and Book Debts;
 - (iv) to carry on or concur in carrying on all or any part of the business of the Grantor;
 - (v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;
 - (vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Bank requires to facilitate the preservation and realization of the Collateral, free of charge, and the Bank will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
 - (vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Bank may determine,
 - (viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;
 - (ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;
 - (x) to make any arrangement or compromise which the Bank shall think expedient in the interests of the Bank, including compromising any Accounts and Book Debts, and giving time for payment thereof with or without security;
 - (xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the Grantor's business and the value of the Collateral, and to review the options available to the Bank; and
 - (xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").
- (b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.
- (c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.
- (d) The Bank will give the Grantor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the PPSA.
- (e) Upon default and receiving written demand from the Bank, the Grantor agrees to take such further action as may be necessary to evidence and effect an assignment or licensing of intellectual property to whomever the Bank directs, including to the Bank. The Grantor appoints any officer or employee of the Bank to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.
- (f) The Grantor authorizes the Bank to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Bank may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest. The Grantor hereby irrevocably constitutes and appoints the Bank and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or

expedient. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Bank in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Bank forthwith on demand.

13. Environmental License and Indemnity

The Grantor hereby grants to the Bank and its officers, employees and agents an irrevocable and non-exclusive license, subject to the rights of tenants, to enter any Real Property to conduct investigations, inspections, audits, testing and monitoring with respect to any contaminants or hazardous substances and to remove and analyze samples of any contaminants or hazardous substances at the cost and expense of the Grantor (which cost and expense will form part of the Obligations and will be payable immediately on demand and secured hereby). The Grantor hereby indemnifies and will indemnify the Bank and agrees to hold the Bank harmless against and from all losses, fines, penalties, costs, damages and expenses which the Bank may sustain, incur or be held to be or for which it may become liable, at any time whatsoever for or by reason of or arising from the past, present or future presence of or, clean-up, removal or disposal of any contaminants or hazardous substances from, on, under or adjacent to any Real Property owned by the Grantor or which may become owned or occupied by the Bank or as a result of the Bank's compliance with environmental laws or environmental orders relating thereto, including any clean-up, decommissioning, restoration or remediation of any Real Property owned or occupied by the Grantor or other affected or adjacent lands or property. This indemnification will survive the satisfaction, release or extinguishment of the Obligations created hereby

14. Miscellaneous

- (a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.
- (b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Bank.
- (c) **Amalgamation.** The Grantor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Grantor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby (i) shall extend to "Collateral" (as that term is herein defined) in which any amalgamating company has any rights at the time of amalgamation and to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Obligations" of the amalgamated company to the Bank thereafter arising.
- (d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.
- (e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

- (f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Bank.
- (g) **Information.** The Bank may provide any financial and other information it has about the Grantor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or anyone acting on behalf of the Bank.
- (h) **Assignment.** The Bank may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Bank.
- (i) **Amendment.** Subject to Section 12(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Bank will be deemed to result in an amendment of this Agreement.
- (j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Bank and until the Bank shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.
- (k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.
- (l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Branch of the Bank is located.
- (m) **Waiver by the Bank.** No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Obligations shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or of any other right or remedy. Furthermore, the Bank may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.
- (n) **Waiver by the Grantor.** The Grantor waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Grantor is in any way liable and, subject to clause 12(d) hereof, notice of any other action taken by the Bank.
- (o) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.
- (p) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Bank with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.
- (q) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.
- (r) **Execution.** The Grantor agrees that this Agreement may be executed electronically and in counterparts.

IN WITNESS WHEREOF the Grantor has executed this Agreement this 31st day of March, 2023.

CORE FSC LAKESHORE GP INC., in its own capacity and in its capacity as sole general partner for and on behalf of CORE FSC LAKESHORE LIMITED PARTNERSHIP

DocuSigned by:
Per: Bryan Nykolaitien
Name: Bryan Nykolaitien
Title: Secretary

DocuSigned by:
Per: Trevor Blakely
Name: Trevor Blakely
Title: Chief Executive Officer

I/we have authority to bind the Corporation and the Limited Partnership.

Address of Grantor: 100 Adelaide St. W., Suite 2805
Toronto, ON M5H 1S3

SCHEDULE "A"

DESCRIPTION OF EQUIPMENT/SERIAL NUMBERED GOODS

QUANTITY	DESCRIPTION	SERIAL NUMBER
-----------------	--------------------	----------------------

LOCATION OF COLLATERAL

The Collateral is now and will hereafter be located at the following address(es) (include Street/Town/City and Province):

100 Adelaide St. W., Suite 2805, Toronto, ON M5H 1S3 and 2093, 2097, 2101 Old Lakeshore Road and 2096, 2100 Lakeshore Road, Burlington, Ontario

SPECIFIED COLLATERAL (Ontario only)

Quota/Licence No. _____ issued by _____ (including any successor marketing board or licencing authority in respect of marketing or setting prices for the same commodity, their successors and assigns, in each case called the "Board") and proceeds therefrom.

Additional Covenants of Customer Applicable to Above Collateral:

1. By executing this Agreement, Grantor has granted an assignment to the Bank of any and all rights of the Grantor in and to the above quota/licence, any amendments, substitutions, additions or supplements thereto, and any proceeds thereof.
2. Grantor agrees to maintain all of the above quota/licence rights in good standing and to comply with all of the rules, regulations and orders of the Board issuing such quota/licence.
3. Grantor agrees not to apply to the Board for the transfer of the above quota/licence, in whole or in part, without the prior written consent of the Bank.
4. The security and/or rights hereby granted shall extend to and include all present and future acquired quota/licence rights issued by the Board to the Grantor, whether issued under the above quota/licence number or under any other such number.

RESOLUTION AUTHORIZING EXECUTION OF GENERAL SECURITY AGREEMENT

"RESOLVED THAT:

- (a) The Secretary and the Chief Executive Officer are hereby authorized for and on behalf of the Corporation to execute and deliver to The Toronto-Dominion Bank a General Security Agreement substantially in the form of the General Security Agreement (attached hereto and initialled by the Secretary for identification) presented to the directors, with such alterations, amendments, deletions or additions as may be approved by the persons executing the same and their execution shall be conclusive evidence of such approval and that the General Security Agreement so executed is the General Security Agreement authorized by this Resolution.
- (b) Any officer or director be and is hereby authorized to execute and deliver on behalf of the Corporation all such other documents and writings and to do such other acts and things as may be necessary or desirable for fulfilling the Corporation's obligations under the General Security Agreement."

CERTIFICATE

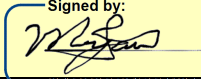
I hereby certify that the foregoing is a true and correct copy of a Resolution duly passed by the Directors of _____
Core FSC Lakeshore GP Inc.
 on the 30th day of _____ March, 2023 and that the said Resolution is now in full force and effect.

DocuSigned by:

 _____ C/S
 Trevor Blakely, Chief Executive Officer

This is Exhibit "F" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:



Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS

RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141733.43

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(12311)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : CORE FSC LAKESHORE LIMITED PARTNERSHIP

FILE CURRENCY : 26MAR 2026

ENQUIRY NUMBER 20260327141733.43 CONTAINS 8 PAGE(S), 3 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

MILLER THOMSON LLP (TORONTO) - TORONTOSEARCH TEAM
40 KING ST W
TORONTO ON M5H 3S1

CONTINUED...

2

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141733.43

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(12312)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE FSC LAKESHORE LIMITED PARTNERSHIP
FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
791927622

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20230330 1246 1590 6842	P PPSA	6

02 DEBTOR NAME
03 BUSINESS NAME
04 ADDRESS

DATE OF BIRTH
FIRST GIVEN NAME
INITIAL
SURNAME

CORE FSC LAKESHORE LIMITED PARTNERSHIP
100 ADELAIDE ST. W., SUITE 2805 TORONTO ON M5H 1S3

ONTARIO CORPORATION NO.

05 DEBTOR NAME
06 BUSINESS NAME
07 ADDRESS

DATE OF BIRTH
FIRST GIVEN NAME
INITIAL
SURNAME

CORE FSC LAKESHORE GP INC.
100 ADELAIDE ST. W., SUITE 2805 TORONTO ON M5H 1S3

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

THE TORONTO-DOMINION BANK
2 ST. CLAIR AVENUE EAST TORONTO ON M4T 2V4

10 COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
X	X	X	X	X	X			

11 MOTOR VEHICLE
12 YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT
17 ADDRESS

HARRIS, SHEAFFER LLP / HS 230118
YONGE SHEPPARD CENTRE 4881 YONGE STREET, TORONTO ON M2N 5X3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 052022)



RUN NUMBER : 086
 RUN DATE : 2026/03/27
 ID : 20260327141733.43

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
 (12313)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CORE FSC LAKESHORE LIMITED PARTNERSHIP
 FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 791927658

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2		20230330 1247 1590 6845	P PPSA	6

01

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02

DEBTOR NAME

BUSINESS NAME CORE FSC LAKESHORE LIMITED PARTNERSHIP

03

ONTARIO CORPORATION NO.

04

ADDRESS 100 ADELAIDE ST. W., SUITE 2805 TORONTO ON M5H 1S3

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05

DEBTOR NAME

BUSINESS NAME CORE FSC LAKESHORE GP INC.

06

ONTARIO CORPORATION NO.

07

ADDRESS 100 ADELAIDE ST. W., SUITE 2805 TORONTO ON M5H 1S3

SECURED PARTY / THE TORONTO-DOMINION BANK

08

LIEN CLAIMANT

ADDRESS 2 ST. CLAIR AVENUE EAST TORONTO ON M4T 2V4

09

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
			X	X			

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11

MOTOR VEHICLE

GENERAL NOTICE OF GENERAL ASSIGNMENT OF RENTS RELATING TO THE PROPERTIES
 COLATERAL MUNICIPALLY KNOWN AS 2093, 2097, 2101 OLD LAKESHORE ROAD AND 2096,
 DESCRIPTION 2100 LAKESHORE ROAD, BURLINGTON, ONTARIO, AS DESCRIBED IN IN PIN

13

14

15

REGISTERING AGENT HARRIS, SHEAFFER LLP / HS 230118

16

AGENT

ADDRESS YONGE SHEPPARD CENTRE 4881 YONGE STREET, TORONTO ON M2N 5X3

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141733.43

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(12314)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE PSC LAKESHORE LIMITED PARTNERSHIP
FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
791927658

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20230330 1247 1590 6845		

02 DEBTOR NAME
03 BUSINESS NAME
04 ADDRESS
DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
ONTARIO CORPORATION NO.

05 DEBTOR NAME
06 BUSINESS NAME
07 ADDRESS
DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER GOODS	INVENTORY EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

11 MOTOR VEHICLE
12 YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL DESCRIPTION
14 NOS.07061-0010 (LT), 07061-0011 (LT), 07061-0012 (LT), 07061-0013 (LT) AND 07061-0086 (LT)
15

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)



RUN NUMBER : 086
 RUN DATE : 2026/03/27
 ID : 20260327141733.43

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
 (12315)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CORE FSC LAKESHORE LIMITED PARTNERSHIP
 FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 791928009

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	3		20230330 1254 1590 6849	P PPSA	6

02 DEBTOR NAME
 03 BUSINESS NAME
 04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 CORE FSC LAKESHORE LIMITED PARTNERSHIP
 100 ADELAIDE ST. W., SUITE 2805 TORONTO ON M5H 1S3

ONTARIO CORPORATION NO.

05 DEBTOR NAME
 06 BUSINESS NAME
 07 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 CORE FSC LAKESHORE GP INC.
 100 ADELAIDE ST. W., SUITE 2805 TORONTO ON M5H 1S3

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT
 09 ADDRESS

THE TORONTO-DOMINION BANK
 2 ST. CLAIR AVENUE EAST TORONTO ON M4T 2V4

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY EQUIPMENT	ACCOUNTS OTHER	INCLUDED			
		X	X			

11 MOTOR VEHICLE
 12 YEAR MAKE MODEL V.I.N.

13 GENERAL COLLATERAL DESCRIPTION
 14 ASSIGNMENT AND POSTPONEMENT OF ALL CLAIMS OF THE DEBTORS WITH RESPECT TO ALL DEBTS AND LIABILITIES OF CORE FSC LAKESHORE LIMITED PARTNERSHIP AND CORE FSC LAKESHORE GP INC., OR ANY OF THEM, TO THE

16 REGISTERING AGENT
 17 ADDRESS

HARRIS, SHEAFFER LLP / HS 230118
 YONGE SHEPPARD CENTRE 4881 YONGE STREET, TORONTO ON M2N 5X3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141733.43

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(12316)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE FSC LAKESHORE LIMITED PARTNERSHIP
FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
791928009

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	3		20230330 1254 1590 6849		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	11OCT1985	ROBERT	C	HAWTIN

BUSINESS NAME	ADDRESS	TORONTO	ONTARIO CORPORATION NO.
	18 WHITNEY AVE.		ON M4W 2A8

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	27NOV1962	GLORIA	M	TILSON

BUSINESS NAME	ADDRESS	TORONTO	ONTARIO CORPORATION NO.
	46 PARK LANE CIRCLE		ON M3C 2N2

SECURED PARTY / LIEN CLAIMANT
ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED		OR	

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.

GENERAL COLLATERAL DESCRIPTION: DEBTORS WHICH ARISE SOLELY AND EXCLUSIVE FROM, PERTAIN SOLELY AND EXCLUSIVE TO, OR ARISE IN CONNECTION WITH THE PROPERTIES MUNICIPALLY KNOWN AS 2093, 2097, 2101 OLD LAKESHORE ROAD AND 2096, 2100 LAKESHORE

REGISTERING AGENT
ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141733.43

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(12317)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE FSC LAKESHORE LIMITED PARTNERSHIP
FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
791928009

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	003	3		20230330 1254 1590 6849		

02 DEBTOR NAME
03 DATE OF BIRTH: 23AUG1963
03 FIRST GIVEN NAME: LUCIE
03 INITIAL: [REDACTED]
03 SURNAME: ANDLAUER

04 BUSINESS NAME: [REDACTED]
04 ADDRESS: 2100 LAKESHORE ROAD EAST OAKVILLE ON L6J 1M3
04 ONTARIO CORPORATION NO.: [REDACTED]

05 DEBTOR NAME
06 DATE OF BIRTH: [REDACTED]
06 FIRST GIVEN NAME: [REDACTED]
06 INITIAL: [REDACTED]
06 SURNAME: [REDACTED]

07 BUSINESS NAME: [REDACTED]
07 ADDRESS: [REDACTED]
07 ONTARIO CORPORATION NO.: [REDACTED]

08 SECURED PARTY / LIEN CLAIMANT: [REDACTED]
09 ADDRESS: [REDACTED]

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED				

11 MOTOR VEHICLE
12 YEAR MAKE: [REDACTED] MODEL: [REDACTED] V.I.N.: [REDACTED]

13 GENERAL COLLATERAL DESCRIPTION: ROAD, BURLINGTON, ONTARIO, AS DESCRIBED IN IN PIN NOS.07061-0010 (LT), 07061-0011 (LT), 07061-0012 (LT), 07061-0013(LT) AND 07061-0086 (LT)

16 REGISTERING AGENT: [REDACTED]
17 ADDRESS: [REDACTED]

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1iv 05/2022)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141733.43

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(12318)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE FSC LAKESHORE LIMITED PARTNERSHIP
FILE CURRENCY : 26MAR 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
791927622	20230330	1246	1590	6842
791927658	20230330	1247	1590	6845
791928009	20230330	1254	1590	6849

3 REGISTRATTON(S) ARE REPORTED IN THIS ENQUTRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj6 05/2022)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141804.41

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(12319)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : CORE FSC LAKESHORE GP INC.

FILE CURRENCY : 26MAR 2026

ENQUIRY NUMBER 20260327141804.41 CONTAINS 8 PAGE(S), 3 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

MILLER THOMSON LLP (TORONTO) - TORONTOSEARCH TEAM

40 KING ST W
TORONTO ON M5H 3S1

CONTINUED... 2

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(rfj6 05/2022)



RUN NUMBER : 086
 RUN DATE : 2026/03/27
 ID : 20260327141804.41

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (12320)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : CORE FSC LAKESHORE GP INC.
 FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 791927622

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20230330 1246 1590 6842	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME	ADDRESS	TORONTO	ONTARIO CORPORATION NO.
03	CORE FSC LAKESHORE LIMITED PARTNERSHIP	100 ADELAIDE ST. W., SUITE 2805		
04				ON M5H 1S3

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME	ADDRESS	TORONTO	ONTARIO CORPORATION NO.
06	CORE FSC LAKESHORE GP INC.	100 ADELAIDE ST. W., SUITE 2805		
07				ON M5H 1S3

SECURED PARTY / LIEN CLAIMANT	ADDRESS	TORONTO	ON
08	THE TORONTO-DOMINION BANK		
09	2 ST. CLAIR AVENUE EAST	TORONTO	M4T 2V4

COLLATERAL CLASSIFICATION						
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
10	X	X	X	X		

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			
12			

13 GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT	ADDRESS	TORONTO	ON
16	HARRIS, SHEAFFER LLP / HS 230118		
17	YONGE SHEPPARD CENTRE 4881 YONGE STREET,	TORONTO	M2N 5X3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(c)j1fv 05/2(22)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141804.41

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(12321)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE FSC LAKESHORE GP INC.
FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
791927658

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	2		20230330 1247 1590 6845	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
02					
03		CORE FSC LAKESHORE LIMITED PARTNERSHIP			
04		100 ADELAIDE ST. W., SUITE 2805		TORONTO	ON M5H 1S3

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
05					
06		CORE FSC LAKESHORE GP INC.			
07		100 ADELAIDE ST. W., SUITE 2805		TORONTO	ON M5H 1S3

SECURED PARTY / LIEN CLAIMANT	ADDRESS	LOCATION	ON	POSTAL CODE
08	THE TORONTO-DOMINION BANK			
09	2 ST. CLAIR AVENUE EAST	TORONTO	ON	M4T 2V4

COLLATERAL CLASSIFICATION					
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT DATE OF MATURITY OR NO. FIXED MATURITY DATE
			X	X	

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			
12			

GENERAL COLLATERAL DESCRIPTION	NOTICE OF GENERAL ASSIGNMENT OF RENTS RELATING TO THE PROPERTIES MUNICIPALLY KNOWN AS 2093, 2097, 2101 OLD LAKESHORE ROAD AND 2096, 2100 LAKESHORE ROAD, BURLINGTON, ONTARIO, AS DESCRIBED IN IN PIN
13	
14	
15	

REGISTERING AGENT	ADDRESS	ON	POSTAL CODE
16	HARRIS, SHEAFFER LLP / HS 230118		
17	YONGE SHEPPARD CENTRE 4881 YONGE STREET, TORONTO	ON	M2N 5X3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(cjitfv 05/2022)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141804.41

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(12322)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE PSC LAKESHORE GP INC.
FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
791927658

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	2		20230330 1247 1590 6845		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME
03	

ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME
06	

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /

09 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
10							

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				

GENERAL COLLATERAL DESCRIPTION	REGISTERING AGENT
13	16
14	
15	
17	

NOS.07061-0010 (LT), 07061-0011 (LT), 07061-0012 (LT), 07061-0013 (LT) AND 07061-0086 (LT)

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141804.41

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(12323)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE FSC LAKESHORE GP INC.
FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
791928009

CAPTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	3		20230330 1254 1590 6849	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME CORE FSC LAKESHORE LIMITED PARTNERSHIP

04 ADDRESS 100 ADELAIDE ST. W., SUITE 2805 TORONTO ONTARIO CORPORATION NO. ON M5H 1S3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME CORE FSC LAKESHORE GP INC.

07 ADDRESS 100 ADELAIDE ST. W., SUITE 2805 TORONTO ONTARIO CORPORATION NO. ON M5H 1S3

08 SECURED PARTY / THE TORONTO-DOMINION BANK

09 NAME ADDRESS 2 ST. CLAIR AVENUE EAST TORONTO ON M4T 2V4

COLLATERAL CLASSIFICATION						
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF NO. FIXED MATURITY OR MATURITY DATE
			X	X		

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL ASSIGNMENT AND POSTPONEMENT OF ALL CLAIMS OF THE DEBTORS WITH RESPECT
14 COLLATERAL TO ALL DEBTS AND LIABILITIES OF CORE FSC LAKESHORE LIMITED
15 DESCRIPTION PARTNERSHIP AND CORE FSC LAKESHORE GP INC., OR ANY OF THEM, TO THE

16 REGISTERING HARRIS, SHEAFFER LLP / HS 230118

17 AGENT ADDRESS YONGE SHEPPARD CENTRE 4881 YONGE STREET, TORONTO ON M2N 5X3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 06/2022)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141804.41

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(12324)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE PSC LAKESHORE GP INC.
FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
791928009

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	3		20230330 1254 1590 6849		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	11OCT1985	ROBERT	C	HAWTIN

BUSINESS NAME	ADDRESS	TORONTO	ONTARIO CORPORATION NO.
	18 WHITNEY AVE.		ON M4W 2A8

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	27NOV1962	GLORIA	M	TILSON

BUSINESS NAME	ADDRESS	TORONTO	ONTARIO CORPORATION NO.
	46 PARK LANE CIRCLE		ON M3C 2N2

SECURED PARTY /
TRUST AGREEMENT
ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.

GENERAL COLLATERAL DESCRIPTION
DEBTORS WHICH ARISE SOLELY AND EXCLUSIVE FROM, PERTAIN SOLELY AND EXCLUSIVE TO, OR ARISE IN CONNECTION WITH THE PROPERTIES MUNICIPALLY KNOWN AS 2093, 2097, 2101 OLD LAKESHORE ROAD AND 2096, 2100 LAKESHORE

REGISTERING AGENT
ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cj1fv 05/2/22)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141804.41

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(12325)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE PSC LAKESHORE GP INC.
FILE CURRENCY : 26MAR 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
791928009

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	003	3		20230330 1254 1590 6849		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	23AUG1963	LUCIE		ANDLAUER

ADDRESS 2100 LAKESHORE ROAD EAST OAKVILLE

ONTARIO CORPORATION NO.
ON L6J 1M3

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

ADDRESS

ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER GOODS	MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY DATE

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.

GENERAL COLLATERAL DESCRIPTION ROAD, BURLINGTON, ONTARIO, AS DESCRIBED IN IN PIN NOS.07061-0010 (LT), 07061-0011 (LT), 07061-0012 (LT), 07061-0013(LT) AND 07061-0086 (LT)

REGISTERING AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 052022)



RUN NUMBER : 086
RUN DATE : 2026/03/27
ID : 20260327141804.41

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(12326)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : CORE PSC LAKESHORE GP INC.
FILE CURRENCY : 26MAR 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
791927622	20230330 1246 1590 6842			
791927658	20230330 1247 1590 6845			
791928009	20230330 1254 1590 6849			

3 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

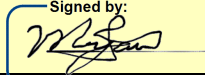
CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(rij6 05/2022)



This is Exhibit "G" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:



Commissioner for Taking Affidavits (if as may be)

MRYAM SARKIS

LRO # 20 **Charge By Partnership**

Received as HR1956249 on 2023 03 31 at 15:35

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

yyyy mm dd Page 1 of 3

Properties

<i>PIN</i>	07061 - 0011	LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 6 BLK Q , COMPILED PLAN PL92 , PT LT 7 BLK Q , COMPILED PLAN PL92 , AS IN 713296 ; BURLINGTON			
<i>Address</i>	2093 OLD LAKESHORE ROAD BURLINGTON			
<i>PIN</i>	07061 - 0013	LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 8 BLK Q , COMPILED PLAN PL92 , PT LT 9 BLK Q , COMPILED PLAN PL92 , AS IN 839812 ; BURLINGTON			
<i>Address</i>	2097 OLD LAKESHORE ROAD BURLINGTON			
<i>PIN</i>	07061 - 0086	LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LTS 9 & 10, BLK Q, COMPLIED PLAN PL92, PTS 1 & 2, 20R5044 EXCEPT PT1, 20R15858; BURLINGTON. T/W EASE HR354843 OVER PT 1, 20R15858.			
<i>Address</i>	2101 OLD LAKESHORE ROAD BURLINGTON			
<i>PIN</i>	07061 - 0010	LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 6 BLK Q , COMPILED PLAN PL92 , PT LT 7 BLK Q , COMPILED PLAN PL92, PT 1, 20R14079; BURLINGTON			
<i>Address</i>	2096 LAKESHORE ROAD BURLINGTON			
<i>PIN</i>	07061 - 0012	LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 8 BLK Q , COMPILED PLAN PL92 , PT LT 9 BLK Q , COMPILED PLAN PL92 , AS IN 234748 ; BURLINGTON			
<i>Address</i>	2100 LAKESHORE ROAD BURLINGTON			

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name CORE FSC LAKESHORE GP INC.
Address for Service 100 Adelaide St. W., Suite 2805
 Toronto, ON M5H 1S3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

This transaction is for a partnership purpose within the meaning of the Limited Partnerships Act.

I am a general partner.

Name CORE FSC LAKESHORE LIMITED PARTNERSHIP
Address for Service 100 Adelaide St. W., Suite 2805
 Toronto, ON M5H 1S3

This transaction is for a partnership purpose within the meaning of the Limited Partnerships Act.

This is the firm name of the Partnership/Limited Partnership.

Chargee(s)

	<i>Capacity</i>	<i>Share</i>
<i>Name</i>	THE TORONTO-DOMINION BANK	
<i>Address for Service</i>	2 St. Clair Avenue East Toronto, ON M4T 2V4 Branch #1968	

Provisions

<i>Principal</i>	\$20,000,000.00	<i>Currency</i>	CDN
<i>Calculation Period</i>	see Schedule 1		
<i>Balance Due Date</i>			
<i>Interest Rate</i>	see Schedule 1		
<i>Payments</i>			
<i>Interest Adjustment Date</i>			
<i>Payment Date</i>	ON DEMAND		
<i>First Payment Date</i>			
<i>Last Payment Date</i>			
<i>Standard Charge Terms</i>	8520		

LRO # 20 Charge By Partnership

Received as HR1956249 on 2023 03 31 at 15:35

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

yyyy mm dd Page 2 of 3

Provisions

Insurance Amount Full insurable value
Guarantor

Additional Provisions

See Schedules

Signed By

Patricia Henry 4881 Yonge Street, 8th Floor acting for Signed 2023 03 31
Toronto Chargor(s)
M2N 5X3

Tel 416-250-5800

Fax 416-250-5300

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

Submitted By

HARRIS, SHEAFFER LLP 4881 Yonge Street, 8th Floor 2023 03 31
Toronto
M2N 5X3

Tel 416-250-5800

Fax 416-250-5300

Fees/Taxes/Payment

Statutory Registration Fee \$69.00
Total Paid \$69.00

File Number

Chargor Client File Number : 211307-572067
Chargee Client File Number : 230118



Schedule 1

Form 5 - Land Registration Reform Act, 1984

Page 2 of 2**S****Additional Property Identifier(s) and/or Other Information**

This is a Schedule to a Charge made between

CORE FSC LAKESHORE GP INC., in its own capacity and in its capacity as sole general partner for and on behalf of
CORE FSC LAKESHORE LIMITED PARTNERSHIP

and THE TORONTO-DOMINION BANK.

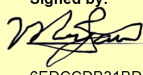
Box (9)(b) The Chargor hereby agrees to pay interest on the Principal Amount at the following Interest Rate:

- the Bank's Prime Rate plus 5.0 % per annum. "Prime Rate" means the rate of interest per annum established and reported by the Bank to the Bank of Canada from time to time as a reference rate of interest for the determination of interest rates that the Bank charges to customers of varying degrees of credit worthiness in Canada for Canadian dollar loans made by it in Canada.

Box (9)(c) Interest at the Interest Rate aforesaid is calculated and payable monthly, not in advance, before and after demand, default and judgment. Interest is payable on overdue interest and on Indebtedness payable under this Charge at the aforesaid Interest Rate. Any payment appropriated as a permanent reduction of this Charge shall be first applied against interest accrued hereunder.

FOR OFFICE
USE ONLY

This is Exhibit "H" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:


6EDCCDB31BD748E

Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS

ACKNOWLEDGEMENT

TO: The Toronto-Dominion Bank

RE: The Toronto-Dominion Bank First Mortgage Loan to Core FSC Lakeshore GP Inc., in its own capacity and in its capacity as sole general partner for and on behalf of Core FSC Lakeshore Limited Partnership (collectively, the “Borrower”) on the security of Charges by Partnership to the Chargee herein on the security of the properties municipally known as 2093, 2097, 2101 Old Lakeshore Road & 2096, 2100 Lakeshore Road, Burlington, Ontario. (collectively, the “Property”),

We hereby acknowledge that prior to executing a charge in favour of The Toronto-Dominion Bank, as Chargee, dated the 31st day of March, 2023, that we received a set of Standard Charge Terms filed as No. 8520 in the Land Titles/Registry Office (the “SCT”).

In the event that there is any inconsistency or conflict between the provisions contained in the Letter Agreement (as defined below) and the provisions contained in the SCT, the provisions of the Letter Agreement shall have priority over and shall override the provisions contained in the SCT to the extent of the inconsistency or conflict. Provided, however, that the existence of a particular remedy or provision in the SCT which is not contained in the Letter Agreement shall not in itself be deemed to be an inconsistency or conflict.

In this Acknowledgement, “**Letter Agreement**” means a letter agreement dated ^{February 27}~~March~~ , 2023 between the Chargor, as borrower and the Chargee, as lender, as such letter agreement may be amended, modified, supplemented, extended, renewed, restated or replaced from time to time.

This Acknowledgment may be executed and delivered by facsimile or electronic transmission and shall have the same legally binding effect as if it were an original. This Acknowledgment may be executed and delivered in counterparts and each, when taken together, shall constitute one and the same Acknowledgement.

DATED this 31st day of March, 2023.

CORE FSC LAKESHORE GP INC., in its own capacity and in its capacity as sole general partner for and on behalf of CORE FSC LAKESHORE LIMITED PARTNERSHIP

DocuSigned by:
Per: Bryan Nykoliation
Name: Bryan Nykoliation
Title: Secretary

DocuSigned by:
Per: Trevor Blakely
Name: Trevor Blakely
Title: Chief Executive Officer

I/we have authority to bind the Corporation and the Limited Partnership.

Standard Charge Terms
Filing No. 8520
Land Registration Reform Act, 1984

This set of **STANDARD CHARGE TERMS** shall be deemed to be included in every Charge in which the set is referred to by its filing number, as provided in section 9 of the above Act.

1. Definitions

In this set of Standard Charge Terms:

- (a) **Bank** means The Toronto-Dominion Bank.
- (b) **Charge** means this Charge/Mortgage of Land made pursuant to the Land Registration Reform Act, 1984 and any amendments thereto, to which the Chargor and the Chargee are parties and which is dated as of the Date of Signature of the first named Chargor who signs the Charge.
- (c) **Chargee** means the Bank.
- (d) **Chargor** means each Chargor described in this Charge.
- (e) **Costs** means the fees, costs, charges and expenses of the Bank of and incidental to:
 - (i) the preparation, execution and registration of the Charge and any other instruments connected herewith;
 - (ii) the collection, enforcement, realization of the security herein contained;
 - (iii) procuring payment of the Indebtedness due and payable hereunder, including foreclosure, power of sale or execution proceedings commenced by the Bank or any other party;
 - (iv) any inspection required to be made of the Property;
 - (v) all necessary repairs required to be made to the Property;
 - (vi) the Bank's having to go into possession of the Property and secure, complete and equip the building or buildings in any way in connection therewith;
 - (vii) the Bank's renewal of any leasehold interest;
 - (viii) the exercise of any of the powers of a receiver contained herein; and
 - (ix) all solicitor's costs, costs and expenses of any necessary examination of the title to and of valuation of the Property.
 Costs shall:
 - (i) extend to and include legal costs incurred by the Bank as between solicitor and his own client;
 - (ii) be payable forthwith by the Chargor; and
 - (iii) be a charge on the Property.
- (f) **Fixtures** include, but are not limited to, furnaces, boilers, oil burners, stokers, water heaters, electric light fixtures, screen and storm doors and windows, air conditioning, plumbing, cooling and heating equipment and all apparatus and equipment appurtenant to the Property.
- (g) **Indebtedness** means all monies and liabilities matured or not, whether present or future, direct or indirect, absolute or contingent, now or at any time hereafter owing or incurred, wheresoever or howsoever incurred from or by the Chargor, as principal or surety, whether alone or jointly with any other person and in whatever name style or firm, whether otherwise secured or not and whether arising from dealings between the Bank and the Chargor or from other dealings or proceedings by which the Bank may become a creditor of the Chargor including, without limitation, advances upon overdrawn accounts or upon bills of exchange, promissory notes or other obligations discounted for the Chargor or otherwise, all bills of exchange, promissory notes and other obligations negotiable or otherwise representing money and liabilities, or any portion thereof, now or hereafter owing or incurred from or by the Chargor and all interest, damages and Costs, and all premiums of insurance upon the buildings, Fixtures and improvements now or hereafter brought or erected upon the said Property which may be paid by the Bank and Taxes.
- (h) **Interest Rate** means the Interest Rate set out in Schedule I to this Charge.
- (i) **Principal Amount** means the Principal Amount in lawful money of Canada set out in this Charge.
- (j) **Property** means the property identified in this Charge by the Property Identifier(s) and described in the Description therein and in a Schedule to this Charge, if required, and includes all buildings, Fixtures and improvements now or hereafter brought or erected thereon.

- (k) **Spouse of Chargor** means each Spouse of Chargor described in this Charge.
- (l) **Taxes** means all taxes, rates and assessments, municipal, local, parliamentary or otherwise.

If the Property is a condominium unit, the following definitions apply:

- (m) **Condominium Corporation** means the Condominium Corporation which was created by the registration of the Declaration and the description relating thereto of which the Property hereby charged constitutes a part.
- (n) **Common Expenses** means the expenses of the performance of the objects and duties of the Condominium Corporation and any expenses specified as common expenses in the Condominium Act (Ontario), as amended from time to time or in the Declaration.
- (o) **Declaration** means the Declaration which, together with a description, was registered pursuant to the Condominium Act, to create the Condominium Corporation.

2. Charge of Property

The Chargor has, at the request of the Bank, agreed to give this Charge as a CONTINUING COLLATERAL SECURITY for payment to the Bank ON DEMAND of the Indebtedness, provided that such security be limited to the Principal Amount plus Costs with interest thereon at the Interest Rate. Interest at the Interest Rate is calculated and payable monthly, not in advance, before and after demand, default and judgment, with interest on overdue interest and on all other amounts charged to the Chargor hereunder at the Interest Rate. The Chargor,

- (a) if the Property is a freehold property, hereby charges the Property to the Bank; or
- (b) if the Property is a leasehold interest, hereby charges and subleases the Property to the Bank for and during the unexpired residue of the term of the lease, except the last day thereof, and all other estate, term, right of renewal and other interest of the Chargor in the lease;

to secure the repayment of the Indebtedness and the performance of all of the obligations of the Chargor contained herein. The Chargor hereby releases to the Bank all its claims upon the Property until the Chargor has repaid the Indebtedness and performed all of the obligations of the Chargor in the manner provided by this Charge.

3. Covenants of the Chargor

The Chargor hereby covenants with the Bank that:

- (a) The Chargor will ON DEMAND pay the Indebtedness and observe all provisos, conditions and agreements contained herein;
- (b) The Chargor has a good title in fee simple to the Property (unless the Chargor is a lessee of the Property), save and except prior registered encumbrances;
- (c) The Chargor has the right to charge the Property to the Bank;
- (d) On default, the Bank shall have quiet possession of the Property, free from all encumbrances, save as aforesaid;
- (e) Covenant 1.vii, deemed to be included in this Charge by subsection 7(1) of the Land Registration Reform Act, 1984 is hereby expressly varied by providing that the Chargor will, before or after default, execute such further assurances of the Property and do such other acts, at the Chargor's expense, as may be reasonably required;
- (f) The Chargor will insure the Property to an amount of not less than the Principal Amount PROVIDED that if and whenever such amount be greater than the insurable value of the buildings, Fixtures and improvements now or hereafter brought or erected upon the Property, such insurance shall not be required in any greater amount than such insurable value and if and whenever the same shall be less than the insurable value the Bank may require such insurance to the full replacement value. It is further agreed that the Bank may require any insurance hereunder to be cancelled and new insurance effected by an insurer to be approved by it and also may of its own accord effect or maintain any insurance herein provided for and any amount paid by the Bank therefor shall be payable forthwith to the Bank with interest at the Interest Rate by the Chargor and shall be a charge upon the Property;
- (g) The Chargor will in each year within ten (10) days after the Taxes become due and payable produce to and leave with the Bank the duly receipted tax bills for that year covering the Property;
- (h) This Charge shall be void UPON REPAYMENT of the Indebtedness upon demand; or without demand, UPON PERMANENT REPAYMENT of the Indebtedness, with written notice to such effect to the Bank. The Chargor releases to the Bank all the Chargor's claims upon the Property subject to this paragraph; and
- (i) The Chargor agrees to assign to the Bank forthwith upon the request of the Bank as additional security for payment of the Indebtedness and the performance of the covenants herein contained, any present or future lease which may be granted by the Chargor as to the whole or any portion of the Property and agrees to deliver to the Bank executed copies of all such leases at the written request of the Bank. The Chargor covenants to perform and comply with all lessor's covenants contained in any leases assigned by the Chargor to the Bank. Notwithstanding the assignment or assignments of any lease or leases by the Chargor to the Bank, it is nevertheless declared and agreed that none of the rights or remedies of the Bank under this Charge shall be delayed or in any way hindered or prejudiced by such assignment or assignments or by any act of the Bank pursuant thereto.

4. Additional Covenants if Property is a Leasehold Interest

The Chargor covenants with the Bank that:

- (a) The Chargor has a good leasehold title to the Property;
- (b) The Chargor has a right to charge and sublet the leasehold title to the Property to the Bank in the manner herein provided, and, if required, has obtained the lessor's consent to this Charge;
- (c) Neither the Chargor nor any other person has heretofore made, done, committed or suffered any act to encumber the lease or any part thereof;
- (d) The lease is a good, valid and subsisting lease and not surrendered, forfeited, amended or become void or voidable and the rents and covenants reserved have been duly paid and performed by the Chargor up to the Date of Signature of the Chargor;
- (e) During the continuance of this Charge, the Chargor will not amend, surrender or modify the lease without the written consent of the Bank and will pay the rent reserved by the lease and perform and observe the covenants, provisos and conditions contained in the lease and on the lessee's part to be performed and observed and hereby agrees to keep the Bank indemnified against all actions, claims and demands whatsoever in respect of the said rent and covenants or anything relating thereto; and
- (f) The Chargor will stand possessed of the Property for the last day of the term or any renewal term granted by the lease in trust for the Bank, and will assign and dispose thereof as the Bank may direct, but subject to the same right of redemption and other rights as are hereby given to the Chargor with respect to the derivative term hereby granted.

5. Repair and Maintenance of Property

The Chargor covenants with the Bank that the Chargor will keep the Property in good condition and repair. The Bank may, whenever it deems it necessary, by its agent enter upon and inspect the Property and the Chargor shall pay the Costs associated therewith. If the Chargor or anyone claiming under him neglects to keep the Property in good condition and repair or commits any act of waste on the Property or does anything by which the value of the Property shall be diminished, as to all of which the Bank shall be sole judge, or makes default as to any of the covenants or provisos herein contained, the Indebtedness shall, at the option of the Bank, forthwith become due and payable. In default of payment thereof the powers of entering upon and leasing or selling hereby given may be exercised forthwith, and the Bank may make such repairs as it deems necessary and the Costs thereof shall be paid by the Chargor.

6. Obligation to Build Diligently

The Chargor covenants with the Bank that if the Chargor fails at any time for a period of ten days to diligently carry on the work of construction of any building or buildings being or to be erected on the Property or, without the consent in writing of the Bank, departs in such construction from any plans and specifications thereof which must be approved by the Bank or from the generally accepted standards of construction in the locality of the Property, or permits any construction or other lien to be registered against the Property for any period exceeding thirty days, the Bank at its option at any time thereafter through its agents or contractors may enter the Property and have exclusive possession thereof and of all materials, plant, gear and equipment thereon free of interference from or by the Chargor and complete the construction of the building or buildings either according to the said plans and specifications or according to other plans, specifications or design as the Bank in its absolute discretion shall elect. All Costs in connection therewith shall be payable by the Chargor.

7. Remedies on Default of Chargor

It is hereby provided that:

(a) Power to Lease or Sell Property

The Bank on default of payment of the Indebtedness or any portion thereof for the minimum default period on giving the minimum notice, according to applicable law, may enter on, lease or sell the Property. Provided further that on default of payment for the minimum default period, according to applicable law, the foregoing power of entry, leasing and selling may be exercised by the Bank without any notice whatsoever.

(b) Rights of Bank in Sale of Property

- (i) The Bank in the event of default by the Chargor in payment of the Indebtedness or any portion thereof may sell the Property or any part thereof or, if the Property is a leasehold interest, sell the unexpired term of years demised by the lease or any part thereof by public auction or private sale for such price as can reasonably be obtained therefor and on such terms as to credit and otherwise and with such conditions of sale as it shall in its discretion deem proper, and in the event of any sale on credit or for cash or for part cash and part credit, the Bank shall not be accountable for or be charged with any monies until actually received by it. The Bank may rescind or vary any contract or sale and may buy in and re-sell the Property or any part thereof without being answerable for loss occasioned thereby; and no purchaser shall be bound to enquire into the legality, regularity or propriety of any sale or be affected by notice of any irregularity or impropriety; and no lack of default or want of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale hereunder, but the Bank alone shall be responsible. The Bank may sell without entering into actual possession of the Property and while in possession shall be accountable only for monies which are actually received by it and sales may be made by it from time to time of parts of the Property to satisfy any portion of the Indebtedness, leaving the residue thereof secured hereunder on the remainder of the Property, or may take proceedings to sell and may sell the Property or any portion of the Property subject to the balance of the Indebtedness not yet due at the time of the said sale.

- (ii) Disposition of Leasehold Property - If the Property is a leasehold interest, the Chargor hereby irrevocably appoints the Bank as the Chargor's substitute to be the Chargor's attorney during the continuance of this security. In the event of default and on giving the notice contemplated herein to the Chargor for and on behalf of the Chargor, the Bank may assign the lease and convey the Property and the last day of the term granted by the lease as the Bank shall at any time direct, and in particular, upon any sale made by the Bank under the statutory power or power of sale herein contained, to assign the lease and convey the Property and the said reversion to the purchaser. It is hereby declared that the Bank or other person for the time being entitled to the Indebtedness may at any time, by deed, remove the Chargor or any other person from being a trustee of the lease under the declaration of trust hereinbefore declared and on the removal of the Chargor or any future trustee of the lease, appoint a new trustee or trustees in the Chargor's place.
- (iii) If the Property is a leasehold interest, the Chargor will, with respect to the lease, at the request of the Bank, but at the cost, charge and expense of the Chargor, grant and assign unto the Bank, or the person whom it may appoint, the last day of the said term hereinbefore excepted or any renewal or substituted term; and further, in the event of the Bank making any sale under the power of sale herein contained the Chargor shall stand seized and possessed of the Property for the last day of the said term hereinbefore excepted, and of any renewal or substituted term, and of all rights of renewal in trust for the purchaser or purchasers, his or their heirs, executors, administrators, successors and assigns.

(c) **Costs of Sale of Property**

The Costs of any sale proceedings hereunder, whether such sale proves abortive or not, incurred in taking, recovering or keeping possession of the Property or in enforcing the personal remedies under this Charge or by reason of non-payment or in procuring payment of the Indebtedness shall be payable by the Chargor whether any action or proceeding has commenced or not.

8. Appointment of Receiver

If the Chargor shall be in default in the observance or performance of any of the terms, conditions, covenants or payments described herein or in any additional or collateral security given by the Chargor to the Bank then the Bank may in writing, appoint any person, whether an officer or employee of the Bank or not, to be a receiver of the Property and the rents and profits derived therefrom, and may remove the receiver so appointed and appoint another in his stead. The term "receiver" as used in this Charge includes a receiver and manager. The following provisions shall apply to this paragraph:

- (a) The receiver so appointed is conclusively the agent of the Chargor and the Chargor shall be solely responsible for the acts or defaults and for the remuneration and expenses of the receiver. The Bank shall not be responsible in any way for any misconduct or negligence on the part of the receiver and may, from time to time, fix the remuneration of the receiver and be at liberty to direct the payment thereof from proceeds collected;
- (b) Nothing contained herein and nothing done by the Bank or by the receiver shall render the Bank a mortgagee in possession or responsible as such;
- (c) All monies received by the receiver, after providing for payment and charges ranking prior to this Charge and for all applicable Costs shall be applied in or towards satisfaction of the remaining Indebtedness;
- (d) The receiver so appointed shall have power to:
 - (i) take possession of the Property, collect rents and profits and realize upon additional or collateral security granted by the Chargor to the Bank and for that purpose may take any proceedings, be they legal or otherwise, in the name of the Chargor or otherwise;
 - (ii) carry on or concur in carrying on the business which the Chargor is conducting on and from the Property and for that purpose may borrow money on the security of the Property in priority to this Charge; and
 - (iii) lease all or any portion of the Property and for this purpose execute contracts in the name of the Chargor which said contracts shall be binding upon the Chargor;
- (e) The rights and powers conferred herein are supplemental to and not in substitution for any rights which the Bank may have from time to time.

9. Taking Possession of Personal Property

The Bank may distrain for arrears of any portion of the Indebtedness. The Chargor hereby waives the right to claim exemption and agrees that the Bank shall not be limited to the amount for which it may distrain.

10. Quiet Possession

Until default of payment the Chargor shall have quiet possession of the Property.

11. Release of Property by Bank

It is hereby agreed by the Chargor that the Bank may at its discretion at all times release any part or parts of the Property or any other security or any surety for the Indebtedness or any portion thereof either with or without any sufficient consideration therefor, without responsibility therefor and without thereby releasing any other part of the Property or any person from this Charge or from any of the covenants herein contained and without being accountable to the Chargor for the value thereof or for any money except that actually received by the Bank, it being expressly agreed that every part or lot into which the Property is or may hereafter be divided does and shall stand charged with the whole of the Indebtedness.

No extension of time given by the Bank to the Chargor, or any one claiming under the Chargor or any other dealing by the Bank with the owner or owners of the Property or of any part thereof shall in any way affect or prejudice the rights of the Bank against the Chargor or any other person liable for the payment of the Indebtedness or any portion thereof.

12. Payment of Other Charges and Performance of Other Obligations by Bank

The Chargor hereby agrees that:

- (a) The Bank may satisfy any charge now or hereafter existing or to arise or be claimed upon the Property and the amount so paid shall be added to the Indebtedness and bear interest at the Interest Rate and shall be payable forthwith by the Chargor to the Bank and in default of payment, the Indebtedness shall become payable and the powers of sale hereby given may be exercised forthwith without any notice. And in the event of the Bank satisfying any such charge or claim, it shall be entitled to all equities and securities of the person or persons so satisfied and it may retain any discharge or cessation of charge unregistered until paid; and
- (b) If the Property is a leasehold interest, and if the Chargor shall refuse or neglect to renew the lease or any renewals thereof granted hereafter, then, and as often as it shall happen, the Bank may, effect such renewals in its own name or otherwise, and every renewal of the lease and the Property thereby demised shall remain and be security to the Bank for the Indebtedness. All Costs in connection therewith shall be payable by the Chargor.

13. Sale or Transfer of Property by Chargor

The Chargor covenants and agrees with the Bank that:

- (a) The Chargor will not without the prior consent in writing of the Bank, sell, transfer or otherwise dispose of the Property or any portion thereof or any interest therein; and, in the event of such sale, transfer or other disposition, without the consent of the Bank, the Indebtedness hereby secured shall, at the option of the Bank, forthwith become due and payable; and
- (b) If the Property is a leasehold interest, no sale or other dealing by the Chargor with the lease or the Property or any part thereof or any other dealing by the Bank with the lease or the Property or any part thereof, shall in any way affect or prejudice the rights of the Bank against the Chargor or any other person liable to repay the Indebtedness hereby secured.

14. Charge Not a Substitute For Any Other Security

It is hereby expressly agreed by the Chargor that this Charge shall not create any merger, rebate or discharge of any debt owing to the Bank or of any lien, bond, promissory note, bill of exchange or other security held by or which may hereafter be held by the Bank, whether from the Chargor or any other party or parties whomsoever and this Charge shall not in any way affect any security held or which may hereafter be held by the Bank for the Indebtedness or any portion or portions thereof or the liability of any endorser or any other person or persons upon any such lien, bond, bill of exchange, promissory note or other security or contract or any renewal or renewals thereof held by the Bank for or on account of the Indebtedness or any portion or portions thereof nor shall the remedies of the Bank in respect thereof be affected in any manner whatsoever.

15. Judgments

The taking of a judgment or judgments against the Chargor on any of the covenants herein contained shall not operate as a merger of the said covenants or affect the Bank's rights to interest on the Indebtedness at the Interest Rate, and further that any such judgment may provide that interest thereon shall be computed at the Interest Rate until such judgment shall have been fully paid and satisfied.

16. Bank May Appropriate Payments to Any Debt

It is hereby agreed that the Bank shall have the right at any time to appropriate any payment made as a temporary or permanent reduction of any portion of the Indebtedness whether the same be represented by open account, overdraft or by any bills, notes or other instruments and whether then due or to become due and may from time to time revoke or alter such appropriation and appropriate such payment as a temporary or permanent reduction of any other portion of the Indebtedness as in its sole and uncontrolled discretion it may see fit.

17. Charge Continuing Security

It is hereby agreed that this Charge may secure a current or running account and shall stand as a continuing security to the Bank for the payment of the Indebtedness and all interest, damages and Costs which may become due or payable to the Bank notwithstanding any fluctuation or change in the amount, nature or form of the Indebtedness or in the bills, notes or other obligations now or hereafter representing the same or any portion thereof or in the names of the parties to the said bills, notes or obligations or any of them.

18. Additional Covenants if Property is a Condominium Unit

The Chargor covenants with the Bank that:

- (a) The Chargor will promptly observe and perform all obligations imposed on the Chargor by the Condominium Act as enacted from time to time, and by the Declaration, the By-laws and the Rules, as amended from time to time, of the Condominium Corporation, by virtue of the Chargor's ownership of the Property. Any breach of the said duties and obligations shall constitute a breach of covenant under this Charge;
- (b) Without in any way limiting or restricting the generality of the foregoing:
 - (i) The Chargor will pay promptly when due any contributions to Common Expenses required of the Chargor as an owner of the Property;
 - (ii) The Chargor will transmit to the Bank forthwith upon the demand of the Bank satisfactory proof that all Common Expenses assessed against or in respect of the said Property have been paid as assessed;
 - (iii) The Bank may put out of and deduct from any advance of the Principal Amount secured hereunder all contributions to the Common Expenses assessed against or in respect of the said Property which have become due and payable and are unpaid at the date of such advance; and
 - (iv) Whenever and so long as the Bank so requires the Chargor shall on or before the date when any sum becomes payable by the Chargor in respect of Common Expenses pay such sum to the Bank. The Bank shall forthwith on receipt thereof remit all such sums to the Condominium Corporation on behalf of the Chargor or as the Condominium Corporation may from time to time direct;
- (c) The Bank by accepting delivery of and registering this Charge authorizes and empowers the Chargor to vote or consent or not to consent respecting all matters relating to the affairs of the relevant Condominium Corporation provided that:
 - (i) The Bank may at any time upon written notice to the Chargor and the Condominium Corporation revoke this authorization;
 - (ii) The Bank shall not be under any obligation to vote or consent or not to consent as aforesaid to protect the interest of the Chargor; and
 - (iii) The exercise by the Bank of its right to vote or consent or not to consent as aforesaid shall not constitute the Bank a mortgagee in possession.

19. Assignment of Rents

The Chargor hereby agrees with the Bank as follows:

- (a) The Chargor hereby assigns and sets over to the Bank all rents payable from time to time under all leases of the Property or any part thereof, whether presently existing or arising in the future, together with the benefit of all covenants, agreements and provisos contained in the said leases, in favour of the Bank;
- (b) Forthwith after making any lease of the Property or any part thereof the Chargor will execute and deliver to the Bank an assignment in registrable form in the Bank's usual form of all rents payable under such lease, the benefit of all covenants, agreements and provisos therein contained on the part of the tenant to be observed and performed and the reversion of such lease, and will also execute and deliver to the Bank all such notices and other documents as may be required in order to render such assignment effectual in law;
- (c) Nothing herein contained shall make the Bank responsible for the collection of rents payable under any lease of the Property or any part thereof or for the performance of any covenants, terms or conditions contained in any such lease;
- (d) The Bank shall not by virtue of these presents be deemed a mortgagee in possession of the Property;
- (e) The Bank shall be liable to account for only such rents as actually come into its hands less reasonable collection charges in respect thereof and may apply such rents to the repayment of the Indebtedness; and
- (f) Notwithstanding anything herein contained no lease of the Property or any part thereof made by the Chargor without the consent in writing of the Bank shall have priority over this Charge.

20. Interpretation and Headings

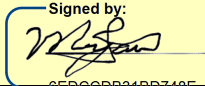
It is hereby agreed that wherever in this Charge the word "Chargor" is used the same shall extend to and include the heirs, executors, administrators, successors and assigns of the Chargor, and wherever in this Charge the word "Bank" is used the same shall extend to and include the successors and assigns of the Bank and wherever the singular or masculine is used the same shall be construed as meaning the plural or the feminine or the neuter where the context or the parties hereto so require. The headings do not form part of this document and have been inserted for convenience of reference only.

21. Condominium Act

If the Property is a condominium unit, this Charge is made pursuant to the Condominium Act.

This is Exhibit "1" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:



6EDCCDB31BD748E.....

Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS



This **Guarantee** is made as of the 3st day of March, 2023.

Whereas the undersigned (each hereinafter referred to as the "Guarantor") has agreed to provide The Toronto-Dominion Bank (hereinafter referred to as the "Bank") with a guarantee of the Obligations (as hereinafter defined) of CORE FSC LAKESHORE GP INC., in its own capacity and in its capacity as sole general partner for and on behalf of CORE FSC LAKESHORE LIMITED PARTNERSHIP (the "Customer");

And whereas the Guarantor has agreed that if the guarantee herein is not enforceable, the Guarantor will indemnify the Bank or be liable as primary obligor.

NOW THEREFORE, in consideration of the Bank dealing with the Customer now or in the future and/or for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor agrees with the Bank as follows:

1. Obligations Guaranteed

The Guarantor unconditionally and irrevocably guarantees payment of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred of the Customer to the Bank, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Customer, in any currency, whether incurred by the Customer alone or jointly with another or others and whether as a indemnitor or surety, including interest thereon and all amounts owed by the Customer for fees, costs and expenses (collectively referred to as the "Obligations").

2. Extent of Guarantor's Liability

In no event shall the amount recoverable by the Bank from the Guarantor exceed 75.000 % of the total amount of the outstanding liabilities of the Customer to the Bank at the date of demand by the Bank multiplied by 100 %, plus the costs and expenses of the Bank in enforcing this Guarantee, plus interest as provided in Section 7.

3. Indemnity/Primary Obligation

If (i) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 for any reason, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Bank from and against all losses resulting from the failure of the Customer to pay such Obligations, and (ii) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 or the Bank is not indemnified under clause (i) above of this Section 3, for any reason, such Obligations will, as a separate and distinct obligation, be paid by and recoverable from the Guarantor as primary obligor.

The liabilities of the Guarantor under Section 1 and each of clauses (i) and (ii) of this Section 3 are separate and distinct from each other, but the provisions of this Agreement shall apply to each of such liabilities unless the context otherwise requires.

4. Nature of Guarantor's Liability

The liability of the Guarantor under this Guarantee is continuing, absolute and unconditional and will not be affected by any act, omission, event or circumstance that might constitute a legal or equitable defence (any and all such legal and equitable defences are hereby expressly waived by the Guarantor) to or a discharge, limitation or reduction of the liability of the Guarantor hereunder, other than as a result of the indefeasible payment in full of the Obligations, including:

- (a) the unenforceability of any of the Obligations for any reason, including as a result of the act of any governmental authority;

- (b) any irregularity, fraud, illegality, defect or lack of authority or formality in incurring the Obligations, notwithstanding any inquiry that may or may not have been made by the Bank;
- (c) failure of the Bank to comply with or perform any agreements relating to the Obligations;
- (d) any discontinuance, renewal, extension, increase or reduction in the amount, or any other variance of any loans or credits now or hereafter made available to the Customer by the Bank or guaranteed by the Customer to the Bank or any other change to any of the terms or conditions of any of the Obligations (including, without limitation, respecting rates of interest, fees or charges, maturity dates), or any waiver by the Bank respecting any of the Obligations;
- (e) the taking of or the failure by the Bank to take a guarantee from any other person;
- (f) any release, compromise, settlement or any other dealing with any person, including any other Guarantor;
- (g) the reorganization of the Customer or its business (whether by amalgamation, merger, transfer, sale or otherwise); and in the case of an amalgamation or merger, the liability of the Guarantor shall apply to the Obligations of the resulting or continuing entity and the term "Customer" shall include such resulting or continuing entity;
- (h) the current financial condition of the Customer and any change in the Customer's financial condition;
- (i) any change in control or ownership of the Customer, or if the Customer is a general or limited partnership, any change in the membership of that partnership or other entity;
- (j) any change in the name, articles or other constating documents of the Customer, or its objects, business or capital structure;
- (k) the bankruptcy, winding-up, dissolution, liquidation or insolvency of the Customer or any proceedings being taken by or against the Customer with respect thereto, and any stay of or moratorium on proceedings by the Bank against the Customer as a result thereof;
- (l) a breach of any duty of the Bank (whether fiduciary or in negligence or otherwise) and whether owed to the Guarantor, the Customer or any other person;
- (m) any lack or limitation of power, capacity or legal status of the Customer, or, if the Customer is an individual, the death of the Customer;
- (n) the Customer's account being closed or the Bank ceasing to deal with the Customer;
- (o) any taking or failure to take any security by the Bank, any loss of or diminution in value of any security, the invalidity, unenforceability, subordination, postponement, release, discharge or substitution, in whole or in part, of any security, or the failure to perfect or maintain perfection or enforce any security; or
- (p) any failure or delay by the Bank in exercising any right or remedy respecting the Obligations or under any security or guarantee.

5. Continuing Guarantee

The obligations of the Guarantor hereunder will constitute and be continuing obligations and will apply to and secure any ultimate balance due or remaining due to the Bank and will 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 Bank. This Guarantee will 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 Bank as a result of the occurrence of any action or event, including the insolvency, bankruptcy or reorganization of the Customer or the Guarantor, all as though such payment had not been made.

6. Demand for Payment

The Guarantor shall make payment to the Bank under this Guarantee immediately upon receipt of a written demand for payment from the Bank. If any Obligation is not paid by the Customer when due, the Bank may treat all Obligations as due and payable by the Customer and may demand immediate payment under this Guarantee of all or some of the Obligations whether such other Obligations would otherwise be due and payable by the Customer at such time or whether or not any demands, steps or proceedings have been made or taken by the Bank against the Customer or any other person respecting all or any of the Obligations. If any stay of or moratorium on proceedings by the Bank against the Customer is imposed in respect of any Obligation, the Bank may nevertheless demand immediate payment of such Obligation from the Guarantor as if such Obligation was due and payable by the Customer.

7. Interest

If the Guarantor does not make immediate payment in full of the Obligations when demand for payment has been made by the Bank, the Guarantor shall pay interest on any unpaid amount to the Bank at the highest rate of interest per annum that is charged on any Obligations for which payment has been demanded hereunder and which remain unpaid.

8. State of Account

The records of the Bank in respect of the Obligations will be prima facie evidence of the balance of the amount of the Obligations that are due and payable by the Customer to the Bank.

9. Application of Moneys Received

The Bank may, without notice and demand of any kind and at any time, apply any money received from the Guarantor, the Customer or any other person (including arising from any security that the Bank may from time to time hold) or any balance in any account of the Guarantor held at the Bank or any of the Bank's affiliates, to such part of the Obligations, whether due or to become due, as the Bank in its sole and absolute discretion considers appropriate, or may, in its sole and absolute discretion, refrain from applying any such money. The Bank may also revoke and alter any such application in whole or in part. If any amount that is to be applied is in a currency other than the currency of the Obligation to which such amount is to be applied, then the amount that is applied shall be converted from one currency to another using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

10. No Set-off or Counterclaim

The Guarantor will make all payments required to be made under this Guarantee without claiming or asserting any right of setoff or counterclaim that the Guarantor has or may have against the Customer or the Bank, all of which rights the Guarantor waives.

11. Exhausting Recourse

The Bank is not required to take any proceedings, exhaust its recourse against the Customer or any other Guarantor or person or under any security the Bank may from time to time hold, or take any other action, before being entitled to demand payment from the Guarantor under this Guarantee, and the Guarantor waives all benefits of discussion and division.

12. No Representations

There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein. The Bank will not be bound by any representations or promises made by Customer to the Guarantor and possession of this Guarantee by the Bank will be conclusive evidence against the Guarantor that this 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, and this Guarantee will be binding on each Guarantor who has signed this Guarantee notwithstanding the non-execution thereof by any proposed guarantor.

13. Postponement and Assignment

The Guarantor hereby postpones payment of all present and future debts and liabilities of the Customer to the Guarantor, and as security for payment of the Obligations, the Guarantor hereby assigns such debts and liabilities to the Bank and agrees that all moneys received from the Customer by or on behalf of the Guarantor shall be held in trust for the Bank and forthwith upon receipt paid over to the Bank, all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Bank under this Guarantee. This assignment and postponement is independent of the guarantee, indemnity and primary obligor obligations contained in this Guarantee and will 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 indefeasibly paid in full.

14. Subrogation

The Guarantor will not be entitled to be subrogated to the rights of the Bank against the Customer, to be indemnified by the Customer or to claim contribution from any other Guarantor until the Guarantor makes indefeasible payment to the Bank of all amounts owing by the Guarantor to the Bank under this Guarantee and the Obligations are indefeasibly paid in full.

15. Bankruptcy of Customer

Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or Guarantor for the Obligations, the Bank's rights shall not be affected by the Bank's failure to prove its claim and the Bank may prove such claim if and in any manner as it deems appropriate in its sole discretion. The Bank may value as it sees fit or refrain from valuing any security held by the Bank without in any way releasing, reducing or otherwise affecting the liability of the Guarantor to the Bank, and until all the Obligations of the Customer to the Bank have been indefeasibly paid in full, the Bank shall have the right to include in its claim the amount of all sums paid by the Guarantor to the Bank under this Guarantee and to prove and rank for and receive dividends in respect of such claim, any and all right to prove and rank for such sums paid by the Guarantor and to receive the full amount of all dividends in respect thereto being hereby assigned and transferred to the Bank.

16. Costs and Expenses

The Guarantor agrees to pay all costs and expenses, including legal fees, of enforcing this Guarantee including the charges and expenses of the Bank's in-house lawyers. The Guarantor will pay all legal fees on a solicitor and own client basis.

17. Other Guarantees and Security

The liability of the Guarantor under any other guarantee or guarantees given to the Bank in connection with the Obligations shall not be affected by this Guarantee, nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Customer, the intention being that the liability of the Guarantor under such other guarantee or guarantees and this Guarantee, and under such other note or notes and this Guarantee, shall be cumulative. Nor shall the Bank be required to marshal in favour of the Guarantor other guarantees granted by other persons or any security, money or other property that the Bank may be entitled to receive or may have a claim upon.

18. Amendment 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 Bank. No waiver by the Bank of any breach of any provision of this Guarantee will be effective or binding unless made in writing and signed by the Bank and, unless otherwise provided in the written waiver, will be limited to the specific breach waived. No delay in the exercise of any right or remedy by the Bank shall operate as a waiver thereof. No failure to exercise a right or remedy or partial exercise of a right or remedy by the Bank shall preclude other or further exercise thereof or the exercise of any other right or remedy by the Bank.

19. Discharge

The Guarantor will not be released or discharged from its obligations hereunder except by a written release or discharge signed by the Bank.

20. General

This Guarantee shall be binding on the successors of the Guarantor or, if the Guarantor is an individual, the heirs, executors, administrators and other legal representatives of the Guarantor, and shall enure to the benefit of the successors and assigns of the Bank.

If more than one Guarantor has signed this Guarantee, each Guarantor shall be jointly and severally liable under this Guarantee.

To the extent that any limitation period applies to any claim for payment hereunder of the Obligations or remedy for the enforcement of such payment, the Guarantor agrees that any such limitation period is excluded or waived, but if such exclusion and waiver is not permitted by applicable law, then any limitation period is extended to the maximum length permitted by applicable law.

Any notice or demand which the Bank may wish to give under this Guarantee may be personally served on the Guarantor or sent by ordinary mail or electronic mail to the last known address of the Guarantor. Any notice that is sent by ordinary mail shall be conclusively deemed to have been received on the fifth day following the day on which it is mailed. Any notice that is sent by electronic mail shall be conclusively deemed to have been received on the day it is sent.

If any provision of this Guarantee is determined by any court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Guarantee.

This Guarantee shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

Any word herein contained importing the singular number shall include the plural and any word importing a person shall include a corporation, partnership, firm and any other entity.

Subject to Section 17, this Guarantee constitutes the entire agreement between the Guarantor and the Bank with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties with respect thereto.

Each of the undersigned acknowledges receipt of a copy of this Guarantee.

FSC OLD LAKE GP INC., in its own capacity and in its capacity as sole general partner for and on behalf of FSC OLD LAKE LIMITED PARTNERSHIP

DocuSigned by:

Per: Trevor Blakely
Name: Trevor Blakely
Title: Chief Executive Officer

Per: _____
Name:
Title:

I/we have authority to bind the Corporation and the Limited Partnership.

FORGESTONE CF 2 GP INC. in its capacity as sole general partner on behalf of FORGESTONE CF 2 GP LP in its capacity as sole general partner on behalf of FORGESTONE CAPITAL FUND NO. 2 LP

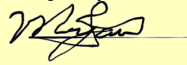
DocuSigned by:

Per: Trevor Blakely
Name: Trevor Blakely
Title: Authorized Signing Officer

Per: _____
Name:
Title:

I/we have authority to bind the Corporation and the Limited Partnership.

This is Exhibit "J" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

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Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS



This **Guarantee** is made as of the 31st day of March, 2023.

Whereas the undersigned (each hereinafter referred to as the "Guarantor") has agreed to provide The Toronto-Dominion Bank (hereinafter referred to as the "Bank") with a guarantee of the Obligations (as hereinafter defined) of CORE FSC LAKESHORE GP INC., in its own capacity and in its capacity as sole general partner for and on behalf of CORE FSC LAKESHORE LIMITED PARTNERSHIP (the "Customer");

And whereas the Guarantor has agreed that if the guarantee herein is not enforceable, the Guarantor will indemnify the Bank or be liable as primary obligor.

NOW THEREFORE, in consideration of the Bank dealing with the Customer now or in the future and/or for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor agrees with the Bank as follows:

1. Obligations Guaranteed

The Guarantor unconditionally and irrevocably guarantees payment of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred of the Customer to the Bank, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Customer, in any currency, whether incurred by the Customer alone or jointly with another or others and whether as a indemnitor or surety, including interest thereon and all amounts owed by the Customer for fees, costs and expenses (collectively referred to as the "Obligations").

2. Extent of Guarantor's Liability

In no event shall the amount recoverable by the Bank from the Guarantor exceed 25.000 % of the total amount of the outstanding liabilities of the Customer to the Bank at the date of demand by the Bank multiplied by 100 %, plus the costs and expenses of the Bank in enforcing this Guarantee, plus interest as provided in Section 7.

3. Indemnity/Primary Obligation

If (i) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 for any reason, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Bank from and against all losses resulting from the failure of the Customer to pay such Obligations, and (ii) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 or the Bank is not indemnified under clause (i) above of this Section 3, for any reason, such Obligations will, as a separate and distinct obligation, be paid by and recoverable from the Guarantor as primary obligor.

The liabilities of the Guarantor under Section 1 and each of clauses (i) and (ii) of this Section 3 are separate and distinct from each other, but the provisions of this Agreement shall apply to each of such liabilities unless the context otherwise requires.

4. Nature of Guarantor's Liability

The liability of the Guarantor under this Guarantee is continuing, absolute and unconditional and will not be affected by any act, omission, event or circumstance that might constitute a legal or equitable defence (any and all such legal and equitable defences are hereby expressly waived by the Guarantor) to or a discharge, limitation or reduction of the liability of the Guarantor hereunder, other than as a result of the indefeasible payment in full of the Obligations, including:

- (a) the unenforceability of any of the Obligations for any reason, including as a result of the act of any governmental authority;

- (b) any irregularity, fraud, illegality, defect or lack of authority or formality in incurring the Obligations, notwithstanding any inquiry that may or may not have been made by the Bank;
- (c) failure of the Bank to comply with or perform any agreements relating to the Obligations;
- (d) any discontinuance, renewal, extension, increase or reduction in the amount, or any other variance of any loans or credits now or hereafter made available to the Customer by the Bank or guaranteed by the Customer to the Bank or any other change to any of the terms or conditions of any of the Obligations (including, without limitation, respecting rates of interest, fees or charges, maturity dates), or any waiver by the Bank respecting any of the Obligations;
- (e) the taking of or the failure by the Bank to take a guarantee from any other person;
- (f) any release, compromise, settlement or any other dealing with any person, including any other Guarantor;
- (g) the reorganization of the Customer or its business (whether by amalgamation, merger, transfer, sale or otherwise); and in the case of an amalgamation or merger, the liability of the Guarantor shall apply to the Obligations of the resulting or continuing entity and the term "Customer" shall include such resulting or continuing entity;
- (h) the current financial condition of the Customer and any change in the Customer's financial condition;
- (i) any change in control or ownership of the Customer, or if the Customer is a general or limited partnership, any change in the membership of that partnership or other entity;
- (j) any change in the name, articles or other constating documents of the Customer, or its objects, business or capital structure;
- (k) the bankruptcy, winding-up, dissolution, liquidation or insolvency of the Customer or any proceedings being taken by or against the Customer with respect thereto, and any stay of or moratorium on proceedings by the Bank against the Customer as a result thereof;
- (l) a breach of any duty of the Bank (whether fiduciary or in negligence or otherwise) and whether owed to the Guarantor, the Customer or any other person;
- (m) any lack or limitation of power, capacity or legal status of the Customer, or, if the Customer is an individual, the death of the Customer;
- (n) the Customer's account being closed or the Bank ceasing to deal with the Customer;
- (o) any taking or failure to take any security by the Bank, any loss of or diminution in value of any security, the invalidity, unenforceability, subordination, postponement, release, discharge or substitution, in whole or in part, of any security, or the failure to perfect or maintain perfection or enforce any security; or
- (p) any failure or delay by the Bank in exercising any right or remedy respecting the Obligations or under any security or guarantee.

5. Continuing Guarantee

The obligations of the Guarantor hereunder will constitute and be continuing obligations and will apply to and secure any ultimate balance due or remaining due to the Bank and will 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 Bank. This Guarantee will 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 Bank as a result of the occurrence of any action or event, including the insolvency, bankruptcy or reorganization of the Customer or the Guarantor, all as though such payment had not been made.

6. Demand for Payment

The Guarantor shall make payment to the Bank under this Guarantee immediately upon receipt of a written demand for payment from the Bank. If any Obligation is not paid by the Customer when due, the Bank may treat all Obligations as due and payable by the Customer and may demand immediate payment under this Guarantee of all or some of the Obligations whether such other Obligations would otherwise be due and payable by the Customer at such time or whether or not any demands, steps or proceedings have been made or taken by the Bank against the Customer or any other person respecting all or any of the Obligations. If any stay of or moratorium on proceedings by the Bank against the Customer is imposed in respect of any Obligation, the Bank may nevertheless demand immediate payment of such Obligation from the Guarantor as if such Obligation was due and payable by the Customer.

7. Interest

If the Guarantor does not make immediate payment in full of the Obligations when demand for payment has been made by the Bank, the Guarantor shall pay interest on any unpaid amount to the Bank at the highest rate of interest per annum that is charged on any Obligations for which payment has been demanded hereunder and which remain unpaid.

8. State of Account

The records of the Bank in respect of the Obligations will be prima facie evidence of the balance of the amount of the Obligations that are due and payable by the Customer to the Bank.

9. Application of Moneys Received

The Bank may, without notice and demand of any kind and at any time, apply any money received from the Guarantor, the Customer or any other person (including arising from any security that the Bank may from time to time hold) or any balance in any account of the Guarantor held at the Bank or any of the Bank's affiliates, to such part of the Obligations, whether due or to become due, as the Bank in its sole and absolute discretion considers appropriate, or may, in its sole and absolute discretion, refrain from applying any such money. The Bank may also revoke and alter any such application in whole or in part. If any amount that is to be applied is in a currency other than the currency of the Obligation to which such amount is to be applied, then the amount that is applied shall be converted from one currency to another using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

10. No Set-off or Counterclaim

The Guarantor will make all payments required to be made under this Guarantee without claiming or asserting any right of setoff or counterclaim that the Guarantor has or may have against the Customer or the Bank, all of which rights the Guarantor waives.

11. Exhausting Recourse

The Bank is not required to take any proceedings, exhaust its recourse against the Customer or any other Guarantor or person or under any security the Bank may from time to time hold, or take any other action, before being entitled to demand payment from the Guarantor under this Guarantee, and the Guarantor waives all benefits of discussion and division.

12. No Representations

There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein. The Bank will not be bound by any representations or promises made by Customer to the Guarantor and possession of this Guarantee by the Bank will be conclusive evidence against the Guarantor that this 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, and this Guarantee will be binding on each Guarantor who has signed this Guarantee notwithstanding the non-execution thereof by any proposed guarantor.

13. Postponement and Assignment

The Guarantor hereby postpones payment of all present and future debts and liabilities of the Customer to the Guarantor, and as security for payment of the Obligations, the Guarantor hereby assigns such debts and liabilities to the Bank and agrees that all moneys received from the Customer by or on behalf of the Guarantor shall be held in trust for the Bank and forthwith upon receipt paid over to the Bank, all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Bank under this Guarantee. This assignment and postponement is independent of the guarantee, indemnity and primary obligor obligations contained in this Guarantee and will 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 indefeasibly paid in full.

14. Subrogation

The Guarantor will not be entitled to be subrogated to the rights of the Bank against the Customer, to be indemnified by the Customer or to claim contribution from any other Guarantor until the Guarantor makes indefeasible payment to the Bank of all amounts owing by the Guarantor to the Bank under this Guarantee and the Obligations are indefeasibly paid in full.

15. Bankruptcy of Customer

Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or Guarantor for the Obligations, the Bank's rights shall not be affected by the Bank's failure to prove its claim and the Bank may prove such claim if and in any manner as it deems appropriate in its sole discretion. The Bank may value as it sees fit or refrain from valuing any security held by the Bank without in any way releasing, reducing or otherwise affecting the liability of the Guarantor to the Bank, and until all the Obligations of the Customer to the Bank have been indefeasibly paid in full, the Bank shall have the right to include in its claim the amount of all sums paid by the Guarantor to the Bank under this Guarantee and to prove and rank for and receive dividends in respect of such claim, any and all right to prove and rank for such sums paid by the Guarantor and to receive the full amount of all dividends in respect thereto being hereby assigned and transferred to the Bank.

16. Costs and Expenses

The Guarantor agrees to pay all costs and expenses, including legal fees, of enforcing this Guarantee including the charges and expenses of the Bank's in-house lawyers. The Guarantor will pay all legal fees on a solicitor and own client basis.

17. Other Guarantees and Security

The liability of the Guarantor under any other guarantee or guarantees given to the Bank in connection with the Obligations shall not be affected by this Guarantee, nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Customer, the intention being that the liability of the Guarantor under such other guarantee or guarantees and this Guarantee, and under such other note or notes and this Guarantee, shall be cumulative. Nor shall the Bank be required to marshal in favour of the Guarantor other guarantees granted by other persons or any security, money or other property that the Bank may be entitled to receive or may have a claim upon.

18. Amendment 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 Bank. No waiver by the Bank of any breach of any provision of this Guarantee will be effective or binding unless made in writing and signed by the Bank and, unless otherwise provided in the written waiver, will be limited to the specific breach waived. No delay in the exercise of any right or remedy by the Bank shall operate as a waiver thereof. No failure to exercise a right or remedy or partial exercise of a right or remedy by the Bank shall preclude other or further exercise thereof or the exercise of any other right or remedy by the Bank.

19. Discharge

The Guarantor will not be released or discharged from its obligations hereunder except by a written release or discharge signed by the Bank.

20. General

This Guarantee shall be binding on the successors of the Guarantor or, if the Guarantor is an individual, the heirs, executors, administrators and other legal representatives of the Guarantor, and shall enure to the benefit of the successors and assigns of the Bank.

If more than one Guarantor has signed this Guarantee, each Guarantor shall be jointly and severally liable under this Guarantee.

To the extent that any limitation period applies to any claim for payment hereunder of the Obligations or remedy for the enforcement of such payment, the Guarantor agrees that any such limitation period is excluded or waived, but if such exclusion and waiver is not permitted by applicable law, then any limitation period is extended to the maximum length permitted by applicable law.

Any notice or demand which the Bank may wish to give under this Guarantee may be personally served on the Guarantor or sent by ordinary mail or electronic mail to the last known address of the Guarantor. Any notice that is sent by ordinary mail shall be conclusively deemed to have been received on the fifth day following the day on which it is mailed. Any notice that is sent by electronic mail shall be conclusively deemed to have been received on the day it is sent.

If any provision of this Guarantee is determined by any court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Guarantee.

This Guarantee shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

Any word herein contained importing the singular number shall include the plural and any word importing a person shall include a corporation, partnership, firm and any other entity.

Subject to Section 17, this Guarantee constitutes the entire agreement between the Guarantor and the Bank with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties with respect thereto.

Each of the undersigned acknowledges receipt of a copy of this Guarantee.

CORE DEVELOPMENT GROUP LTD.

Per: _____
Name: Bryan Nykolation
Title: President
DocuSigned by: *Bryan Nykolation*
98064DFF819842E...

I have authority to bind the corporation

DocuSigned by: *Laura Coward*
642851891E29456...
Witness: Laura Coward

DocuSigned by: *Laura Coward*
642851891E29456...
Witness: Laura Coward

DocuSigned by: *Laura Coward*
642851891E29456...
Witness: Laura Coward

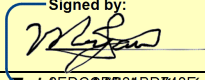
Personal Guarantee
DocuSigned by: *Robert Corey Hawtin*
5F8C9DC20B0D491...
Signature of Guarantor: _____
Print name: Robert Corey Hawtin

Personal Guarantee
DocuSigned by: *Lucie Andlauer*
394367762D084D0...
Signature of Guarantor: _____
Print name: Lucie Andlauer

Personal Guarantee
DocuSigned by: *Gloria Tilson*
949B04D9E62A454...
Signature of Guarantor: _____
Print name: Gloria Tilson

This is Exhibit "K" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:



Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS

LRO # 20 **Charge By Partnership**

Registered as **HR2150854** on 2025 12 19 at 10:43

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

yyyy mm dd Page 1 of 2

Properties

<i>PIN</i>	07061 - 0010 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	PT LT 6 BLK Q , COMPILED PLAN PL92 , PT LT 7 BLK Q , COMPILED PLAN PL92, PT 1, 20R14079; BURLINGTON		
<i>Address</i>	2096 LAKESHORE ROAD BURLINGTON		
<i>PIN</i>	07061 - 0119 LT	<i>Interest/Estate</i>	Fee Simple
<i>Description</i>	FIRSTLY: PT LT 6 BLK Q, COMPILED PLAN PL92, PT LT 7 BLK Q, COMPILED PLAN PL92, AS IN 713296; SECONDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 234748; THIRDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 839812; FOURTHLY: PT LTS 9 & 10, BLK Q, COMPILED PLAN PL92, PTS 1 & 2, 20R5044 EXCEPT PT 1, 20R15858; T/W EASE HR354843 OVER PT 1, 20R15858; CITY OF BURLINGTON		
<i>Address</i>	BURLINGTON		

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name CORE FSC LAKESHORE GP INC.
Address for Service 100 Adelaide Street West, Suite 2805
 Toronto, ON M5H 1S3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
 This document is not authorized under Power of Attorney by this party.
 This transaction is for a partnership purpose within the meaning of the Limited Partnerships Act.
 I am a general partner.

Name CORE FSC LAKESHORE LIMITED PARTNERSHIP
Address for Service 100 Adelaide Street West, Suite 2805
 Toronto, ON M5H 1S3

This transaction is for a partnership purpose within the meaning of the Limited Partnerships Act.
 This is the firm name of the Partnership/Limited Partnership.

Chargee(s)	<i>Capacity</i>	<i>Share</i>
-------------------	-----------------	--------------

Name FORUM SUBTERRA GENERAL PARTNER INC.
Address for Service c/o Forum Equity Partners
 Brookfield Place, 181 Bay Street,
 Suite EP210 Toronto, ON M5J 2T3

Statements

Schedule: This Charge relates to a geothermal energy supply agreement, notice of which was registered on title as Instrument No. HR2133203 registered September 29, 2025.

Provisions

<i>Principal</i>	\$249,390.65	<i>Currency</i>	CDN
<i>Calculation Period</i>			
<i>Balance Due Date</i>	December 17, 2060		
<i>Interest Rate</i>	3% per annum		
<i>Payments</i>			
<i>Interest Adjustment Date</i>			
<i>Payment Date</i>	ON DEMAND		
<i>First Payment Date</i>			
<i>Last Payment Date</i>			
<i>Standard Charge Terms</i>	200033		
<i>Insurance Amount</i>	Full insurable value		
<i>Guarantor</i>			

LRO # 20 **Charge By Partnership**

Registered as HR2150854 on 2025 12 19 at 10:43

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

yyyy mm dd Page 2 of 2

Additional Provisions

Should there be any conflict between this Charge and the geothermal energy supply agreement between the parties, the terms of the geothermal energy supply agreement shall take priority.

Signed By

Christina D'Aversa Bay Adelaide Centre 333 Bay acting for Signed 2025 12 18
Street Suite 3400 Chargor(s)
Toronto
M5H 2S7

Tel 416-979-2211

Email cdaversa@goodmans.ca

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

Submitted By

GOODMANS LLP Bay Adelaide Centre 333 Bay Street Suite 3400 2025 12 19
Toronto
M5H 2S7

Tel 416-979-2211

Email cdaversa@goodmans.ca

Fees/Taxes/Payment

Statutory Registration Fee \$71.55

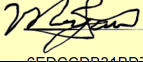
Total Paid \$71.55

File Number

Chargor Client File Number : 242846-CHARGE PARTNERSHIP-2100 LAKESHORE

Chargee Client File Number : 242846-CHARGE PARTNERSHIP-2100 LAKESHORE

This is Exhibit "L" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:


6EDCCBB31B9748E...

Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS



MILLER THOMSON LLP
SCOTIA PLAZA
40 KING STREET WEST, SUITE 6600
P.O. BOX 1011
TORONTO, ON M5H 3S1
CANADA

T 416.595.8500
F 416.595.8695

MILLERTHOMSON.COM

March 4, 2026

Private and Confidential

Sent via Courier

Craig Mills
Direct Line: +1 416.595.8596
cmills@millerthomson.com

**Core FSC Lakeshore Limited Partnership
by its general partner, CORE FSC Lakeshore
GP Inc.**
287 MacPherson Avenue
Toronto, ON
M4V 1A4

Attention: Corey Hawtin and Bryan Nykolation

**Core FSC Lakeshore Limited Partnership
by its general partner, CORE FSC Lakeshore
GP Inc.**
100 Adelaide Street West, 2805
Toronto, ON
M5H 1S3

Attention: Trevor Blakely and Paul D'Amario

Dear Sir/Madam:

**Re: Indebtedness of Core FSC Lakeshore Limited Partnership (the “Borrower”) to The
Toronto-Dominion Bank (the “Bank”)**

As you will know, we are counsel for the Bank.

Further to our letter dated December 8, 2025, we are writing in respect to the letter of agreement dated February 27, 2023, amended by way of amending agreement dated March 7, 2024 (collectively, the “**Agreement**”) between the Bank and the Borrower. All capitalized terms not defined herein take their definition from the Agreement. All references to currency herein are in Canadian dollars unless otherwise specified.

Based on the terms of the Agreement, the Bank granted, among other things, a land loan facility to the Borrower in the principal amount of \$18,000,000 (the “**Loan**”) to provide land financing on a proposed 310 unit condominium project located at 2093, 2097 and 2101 Old Lakeshore Road and 2096 and 2100 Lakeshore Road in Burlington, Ontario (collectively, the “**Property**”).

As security in support of the Loan, the Borrower, among other things, granted a Collateral Mortgage in favour of the Bank against the Property in the principal amount of \$20,000,000, which was registered on March 31, 2023, and executed a General Security Agreement dated March 31, 2023, by which it

granted a security interest in favour of the Bank in respect to the Borrower's present and after acquired personal property and all other property, assets and undertaking (collectively, the "**Security**").

As further security,

- (a) Forgestone Capital Fund No. 2 LP, FSC Old Lake GP Inc. and FSC Old Lake Limited Partnership (collectively, the "**Forgestone Guarantors**") executed guarantees on March 31, 2023, respectively (the "**Forgestone Guarantees**"), pursuant to which the Forgestone Guarantors jointly and severally guaranteed the Borrower's obligations to the Bank to the extent of 75.00% of the total outstanding liabilities; and
- (b) Robert Corey Hawtin, Lucie Andlauer, Gloria Tilson and Core Development Group Ltd. (collectively, the "**Core Guarantors**", and together with the Forgestone Guarantors, the "**Guarantors**") executed guarantees on March 31, 2023 (the "**Core Guarantees**"), pursuant to which the Core Guarantors jointly and severally guaranteed the Borrower's obligations to the Bank to the extent of 25.00% of the total outstanding liabilities.

The Loan is repayable on demand on the terms set out in the Agreement or, in the absence of a demand, if the Bank did not approve development financing for the Project by February 28, 2026 (the "**Sunset Date**"), the Bank shall be entitled to accelerate repayment of the land loan facility. The Bank has confirmed that the Borrower did not seek development financing prior to the Sunset Date.

In addition, the Borrower has failed to pay the monthly interest payment in the amount of \$67,924.23 which was due and payable on February 9, 2026. The Agreement provides that interest is to be paid monthly. With accrued interest, the missed payment amounts to \$68,041.47 as of today's date.

According to the Bank's records, the Borrower is indebted to the Bank as at March 4, 2026, in the sum of \$18,121,745.58 CAD, including all interest to March 4, 2026; (ii) all accruing interest; and (iii) the Bank's costs of enforcement on a full-indemnity basis (together, the "**Indebtedness**").

On behalf of the Bank, we hereby demand payment, from the Borrower of the Indebtedness owing by the Borrower, totalling \$18,121,745.58 CAD, together with interest thereon and all costs to the date of payment. The exact amount of the Indebtedness which will have accrued to any date of payment shall be obtained by contacting the Bank. You will also be required to pay the Bank's legal and other expenses in connection with the Indebtedness which can be provided at the time of payout.

Failure to make payment by the close of business on **March 27, 2026** will result in the Bank taking such steps as it considers necessary or appropriate to recover the Indebtedness and to protect its interest, which may include, but is not limited to, seeking the appointment of a court-appointed receiver in respect to the assets and property of the Borrower.

We advise that no intermediate acts, negotiations, indulgences, acceptance of payments or any continuing credit or provision of banking services shall act as a waiver to the Bank's rights, or demand for payment as set out herein, unless so expressly stated in writing.

The Bank expressly reserves its rights to take such further steps to protect its interests at any time, without further notice to the Borrower and the Guarantors, if the Bank becomes aware of any matter which may impair its security.

Finally, please find enclosed our client's Notice of Intention to Enforce Security pursuant to s. 244 of the *Bankruptcy and Insolvency Act* (Canada).



Yours truly,

MILLER THOMSON LLP



Craig Mills
CM/mm

c. Jeffrey Carhart, Miller Thomson LLP
Leslie Kalogiros
Dave Gemin

Guarantors:

Forgestone Capital Fund No. 2 LP
FSC Old Lake GP Inc.
FSC Old Lake Limited Partnership
Robert Corey Hawtin
Lucie Andlauer
Gloria Tilson
Core Development Group Ltd.



Notice of Intention to Enforce Security
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Core FSC Lakeshore Limited Partnership by its general partner, CORE FSC Lakeshore GP Inc., an insolvent person

Take notice that:

1. **The Toronto-Dominion Bank (the “Bank”)**, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

- (a) all personal property of the insolvent person, including, without limitation, all inventory, equipment, machinery, fixtures, book debts, contractual rights, monies, chattel paper, intellectual property and goodwill of the insolvent person, together with all proceeds, additions, accretions and substitutions therefor; and
- (b) the real property of the insolvent entity/person municipally known as 2093, 2097 and 2101 Old Lakeshore Road and 2096 and 2100 Lakeshore Road in Burlington, Ontario (the “**Property**”).

2. The security that is to be enforced is in the form of (i) a general security agreement dated March 31, 2023 and (ii) a charge on the Property registered on March 31, 2023 (Instrument No. HR1956249) on the following PINs: 07061 - 0011 LT; 07061 - 0013 LT; 07061 - 0086 LT; 07061 - 0010 LT and 07061 - 0012 LT (collectively, the “**Security**”).

3. The total amount of the indebtedness secured by the Security is described in a letter from the undersigned to Core FSC Lakeshore Limited Partnership by its general partner, CORE FSC Lakeshore GP Inc dated March 4, 2026.

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 Toronto, Ontario this 4th day of March, 2026.

**TORONTO-DOMINION BANK, by its
lawyers, Miller Thomson LLP**



Per:

Craig Mills, Miller Thomson LLP
Telephone: (416) 595-8596
cmills@millerthomson.com

Note: This notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.



MILLER THOMSON LLP
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P.O. BOX 1011
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CANADA

T 416.595.8500
F 416.595.8695

MILLERTHOMSON.COM

March 4, 2026

Private and Confidential

Sent via Courier

Craig Mills
Direct Line: +1 416.595.8596
cmills@millert Thomson.com

Core Development Group Ltd.
365 Bloor Street East, Suite 400
Toronto, Ontario
M4W 3L4

Robert Corey Hawtin
18 Whitney Avenue
Toronto, Ontario
M4W 2A8

Lucie Anlauer
2100 Lakeshore Road East
Oakville, Ontario
L6J 1M3

Gloria Tilson
46 Park Lane Circle
Toronto, Ontario
M5C 2N2

Dear Sir/Madam:

Re: Indebtedness of Core FSC Lakeshore Limited Partnership (the “Borrower”) to The Toronto-Dominion Bank (the “Bank”)

We are counsel to the Bank.

We refer to the letter of agreement dated February 27, 2023, amended by way of amending agreement dated March 7, 2024 (collectively, the “Agreement”) between the Bank and the Borrower. All capitalized terms not defined herein take their definition from the Agreement. All references to currency herein are in Canadian dollars unless otherwise specified.

According to the Bank’s records, the Borrower is indebted to the Bank as at March 4, 2026 in the amount of (i) \$18,121,745.58, including all interest to March 4, 2026; (ii) all accruing interest; and (iii) the Bank’s costs of enforcement on a full-indemnity basis (together, the “**Indebtedness**”).

We further refer to the guarantee (the “**Guarantee**”) executed by: (i) Core Development Group Ltd. (“**CDG**”), (ii) Robert Corey Hawtin, (iii) Lucie Anlauer and (iv) Gloria Tilson (collectively, the “**Core Guarantors**”) on March 31, 2023 in favour of the Bank. Under the terms of the Guarantee, the Core Guarantors jointly and severally guaranteed the indebtedness and liability of the Borrower to the Bank

to the extent of 25.00% of the total outstanding liabilities at the date of demand by the Bank, plus the costs and expenses of the Bank in enforcing the Guarantee, plus interest.

In support of the Guarantee, CDG executed a General Security Agreement dated March 30, 2023 in favour of the Bank (the “**CDG Security**”).

The Borrower is in default of its obligations under the Agreement. The Bank has demanded payment from the Borrower by way of letter and Notice of Intention to Enforce on Security dated as of today’s date (the “**Demand Letter**”). A copy of the Demand Letter is enclosed for your reference.

On behalf of the Bank, we hereby demand immediate payment of the full Indebtedness from the Core Guarantors pursuant to the terms of the Guarantee, plus interest thereon which accrues from and after the date of this letter, plus any and all costs incurred by the Bank, including without limitation, all professional fees and legal costs on a full-indemnity basis to the date of payment.

In the event that the Core Guarantors fail to pay the sum indicated by March 27, 2026, the Bank shall pursue its remedies against the Core Guarantors pursuant to the Guarantee and the CDG Security and will take such further steps as it deems necessary or appropriate to recover the amounts outstanding.

We advise that no intermediate acts, negotiations, indulgences, acceptance of payments or any continuing credit or provision of banking services shall act as a waiver to the Bank's rights, or demand for payment as set out herein, unless so expressly stated in writing.

The Bank expressly reserves its rights to take such further steps to protect its interests at any time, without further notice to the Borrower and the Guarantor, if the Bank becomes aware of any matter which may impair its security.

Finally, in respect to the CDG Security, please find enclosed our client's Notice of Intention to Enforce Security pursuant to s. 244 of the *Bankruptcy and Insolvency Act* (Canada).

Yours truly,

MILLER THOMSON LLP



Craig Mills
CM/MC

c. Clients
J. Carhart

Encl.



Notice of Intention to Enforce Security
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Core Development Group Ltd., an insolvent person

Take notice that:

1. **The Toronto-Dominion Bank (the “Bank”)**, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

All property of the insolvent person now or hereinafter located on, in or related to, used in connection with, or arising from the development, use or disposition of the real property known municipally as 2093, 2097, 2101 Old Lakeshore Road and 2096, 2100 Lakeshore Road, Burlington, Ontario, including, without limitation, all inventory, equipment, machinery, fixtures, book debts, contractual rights, monies, chattel paper, intellectual property and goodwill of the insolvent person, together with all proceeds, additions, accretions and substitutions therefor.

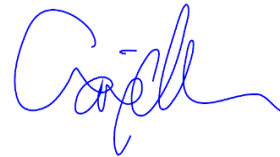
2. The security that is to be enforced is in the form of a general security agreement dated March 31, 2023 (the “**Security**”).

3. The total amount of the indebtedness secured by the Security is described in a letter from the undersigned to Core Development Group Ltd., Robert Cotey Hawtin, Lucie Anlauer and Gloria Tilson dated March 4, 2026.

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 Toronto, Ontario this 4th day of March, 2026.

**TORONTO-DOMINION BANK, by its
lawyers, Miller Thomson LLP**



Per:

Craig Mills, Miller Thomson LLP
Telephone: (416) 595-8596
cmills@millerthomson.com

Note: This notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.



MILLER THOMSON LLP
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F 416.595.8695

MILLERTHOMSON.COM

COPY

March 4, 2026

Craig Mills
Direct Line: +1 416.595.8596
cmills@millerthomson.com

Private and Confidential

Sent via Courier

**Core FSC Lakeshore Limited Partnership
by its general partner, CORE FSC Lakeshore
GP Inc.**
287 MacPherson Avenue
Toronto, ON
M4V 1A4

Attention: Corey Hawtin and Bryan Nykolation

**Core FSC Lakeshore Limited Partnership
by its general partner, CORE FSC Lakeshore
GP Inc.**
100 Adelaide Street West, 2805
Toronto, ON
M5H 1S3

Attention: Trevor Blakely and Paul D'Amario

Dear Sir/Madam:

**Re: Indebtedness of Core FSC Lakeshore Limited Partnership (the “Borrower”) to The
Toronto-Dominion Bank (the “Bank”)**

As you will know, we are counsel for the Bank.

Further to our letter dated December 8, 2025, we are writing in respect to the letter of agreement dated February 27, 2023, amended by way of amending agreement dated March 7, 2024 (collectively, the “**Agreement**”) between the Bank and the Borrower. All capitalized terms not defined herein take their definition from the Agreement. All references to currency herein are in Canadian dollars unless otherwise specified.

Based on the terms of the Agreement, the Bank granted, among other things, a land loan facility to the Borrower in the principal amount of \$18,000,000 (the “**Loan**”) to provide land financing on a proposed 310 unit condominium project located at 2093, 2097 and 2101 Old Lakeshore Road and 2096 and 2100 Lakeshore Road in Burlington, Ontario (collectively, the “**Property**”).

As security in support of the Loan, the Borrower, among other things, granted a Collateral Mortgage in favour of the Bank against the Property in the principal amount of \$20,000,000, which was registered on March 31, 2023, and executed a General Security Agreement dated March 31, 2023, by which it

COPY

Page 2

granted a security interest in favour of the Bank in respect to the Borrower's present and after acquired personal property and all other property, assets and undertaking (collectively, the "**Security**").

As further security,

- (a) Forgestone Capital Fund No. 2 LP, FSC Old Lake GP Inc. and FSC Old Lake Limited Partnership (collectively, the "**Forgestone Guarantors**") executed guarantees on March 31, 2023, respectively (the "**Forgestone Guarantees**"), pursuant to which the Forgestone Guarantors jointly and severally guaranteed the Borrower's obligations to the Bank to the extent of 75.00% of the total outstanding liabilities; and
- (b) Robert Corey Hawtin, Lucie Andlauer, Gloria Tilson and Core Development Group Ltd. (collectively, the "**Core Guarantors**", and together with the Forgestone Guarantors, the "**Guarantors**") executed guarantees on March 31, 2023 (the "**Core Guarantees**"), pursuant to which the Core Guarantors jointly and severally guaranteed the Borrower's obligations to the Bank to the extent of 25.00% of the total outstanding liabilities.

The Loan is repayable on demand on the terms set out in the Agreement or, in the absence of a demand, if the Bank did not approve development financing for the Project by February 28, 2026 (the "**Sunset Date**"), the Bank shall be entitled to accelerate repayment of the land loan facility. The Bank has confirmed that the Borrower did not seek development financing prior to the Sunset Date.

In addition, the Borrower has failed to pay the monthly interest payment in the amount of \$67,924.23 which was due and payable on February 9, 2026. The Agreement provides that interest is to be paid monthly. With accrued interest, the missed payment amounts to \$68,041.47 as of today's date.

According to the Bank's records, the Borrower is indebted to the Bank as at March 4, 2026, in the sum of \$18,121,745.58 CAD, including all interest to March 4, 2026; (ii) all accruing interest; and (iii) the Bank's costs of enforcement on a full-indemnity basis (together, the "**Indebtedness**").

On behalf of the Bank, we hereby demand payment, from the Borrower of the Indebtedness owing by the Borrower, totalling \$18,121,745.58 CAD, together with interest thereon and all costs to the date of payment. The exact amount of the Indebtedness which will have accrued to any date of payment shall be obtained by contacting the Bank. You will also be required to pay the Bank's legal and other expenses in connection with the Indebtedness which can be provided at the time of payout.

Failure to make payment by the close of business on **March 27, 2026** will result in the Bank taking such steps as it considers necessary or appropriate to recover the Indebtedness and to protect its interest, which may include, but is not limited to, seeking the appointment of a court-appointed receiver in respect to the assets and property of the Borrower.

We advise that no intermediate acts, negotiations, indulgences, acceptance of payments or any continuing credit or provision of banking services shall act as a waiver to the Bank's rights, or demand for payment as set out herein, unless so expressly stated in writing.

The Bank expressly reserves its rights to take such further steps to protect its interests at any time, without further notice to the Borrower and the Guarantors, if the Bank becomes aware of any matter which may impair its security.

Finally, please find enclosed our client's Notice of Intention to Enforce Security pursuant to s. 244 of the *Bankruptcy and Insolvency Act* (Canada).



COPY

Page 3

Yours truly,

MILLER THOMSON LLP



Craig Mills
CM/mm

c. Jeffrey Carhart, Miller Thomson LLP
Leslie Kalogiros
Dave Gemin

Guarantors:

Forgestone Capital Fund No. 2 LP
FSC Old Lake GP Inc.
FSC Old Lake Limited Partnership
Robert Corey Hawtin
Lucie Andlauer
Gloria Tilson
Core Development Group Ltd.



COPY

**Notice of Intention to Enforce Security
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)**

TO: Core FSC Lakeshore Limited Partnership by its general partner, CORE FSC Lakeshore GP Inc., an insolvent person

Take notice that:

1. **The Toronto-Dominion Bank (the “Bank”)**, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

- (a) all personal property of the insolvent person, including, without limitation, all inventory, equipment, machinery, fixtures, book debts, contractual rights, monies, chattel paper, intellectual property and goodwill of the insolvent person, together with all proceeds, additions, accretions and substitutions therefor; and
- (b) the real property of the insolvent entity/person municipally known as 2093, 2097 and 2101 Old Lakeshore Road and 2096 and 2100 Lakeshore Road in Burlington, Ontario (the “**Property**”).

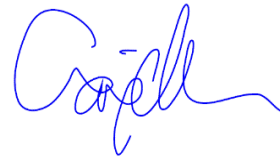
2. The security that is to be enforced is in the form of (i) a general security agreement dated March 31, 2023 and (ii) a charge on the Property registered on March 31, 2023 (Instrument No. HR1956249) on the following PINs: 07061 - 0011 LT; 07061 - 0013 LT; 07061 - 0086 LT; 07061 - 0010 LT and 07061 - 0012 LT (collectively, the “**Security**”).

3. The total amount of the indebtedness secured by the Security is described in a letter from the undersigned to Core FSC Lakeshore Limited Partnership by its general partner, CORE FSC Lakeshore GP Inc dated March 4, 2026.

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 Toronto, Ontario this 4th day of March, 2026.

**TORONTO-DOMINION BANK, by its
lawyers, Miller Thomson LLP**



Per:

Craig Mills, Miller Thomson LLP
Telephone: (416) 595-8596
cmills@millerthomson.com

Note: This notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.



MILLER THOMSON LLP
SCOTIA PLAZA
40 KING STREET WEST, SUITE 6600
P.O. BOX 1011
TORONTO, ON M5H 3S1
CANADA

T 416.595.8500
F 416.595.8695

MILLERTHOMSON.COM

March 4, 2026

Craig Mills
Direct Line: +1 416.595.8596
cmills@millerthomson.com

Private and Confidential
Sent via Courier

FSC Old Lake GP Inc.,
in its own capacity and in its capacity
as sole general partner for and on behalf of
FSC Old Lake Limited Partnership
110 Yonge Street, Suite 1100
Toronto, ON M5C 1T4

Forgestone CF 2 GP Inc.,
in its capacity as sole general partner on behalf of
Forgestone CF 2 GP LP in its capacity as sole
general partner on behalf of Forgestone Capital
Fund No. 2 LP
130 King Street West, Suite 2350
Toronto, Ontario
M5X 2A2

Dear Sir/Madam:

Re: Indebtedness of Core FSC Lakeshore Limited Partnership (the “Borrower”) to The Toronto-Dominion Bank (the “Bank”)

We are counsel to the Bank.

We refer to the letter of agreement dated February 27, 2023, amended by way of amending agreement dated March 7, 2024 (collectively, the “Agreement”) between the Bank and the Borrower. All capitalized terms not defined herein take their definition from the Agreement. All references to currency herein are in Canadian dollars unless otherwise specified.

According to the Bank’s records, the Borrower is indebted to the Bank as at March 4, 2026 in the amount of (i) \$18,121,745.58, including all interest to March 4, 2026; (ii) all accruing interest; and (iii) the Bank’s costs of enforcement on a full-indemnity basis (together, the “**Indebtedness**”).

We further refer to the guarantee (the “**Guarantee**”) executed by: (i) FSC Old Lake GP Inc., in its own capacity and in its capacity as sole general partner for and on behalf of FSC Old Lake Limited Partnership and (ii) Forgestone CF 2 GP Inc., in its capacity as sole general partner on behalf of Forgestone CF 2 GP LP in its capacity as sole general partner on behalf of Forgestone Capital Fund No. 2 LP (collectively, the “**Forgestone Guarantors**”) on March 31, 2023 in favour of the Bank. Under the terms of the Guarantee, the Forgestone Guarantors jointly and severally guaranteed the indebtedness and liability of the Borrower to the Bank to the extent of 75.00% of the total outstanding liabilities at the date of demand by the Bank, plus the costs and expenses of the Bank in enforcing the

Guarantee, plus interest. In support of the Guarantee, the Forgestone Guarantors each executed a General Security Agreement dated March 30, 2023 in favour of the Bank (the “**Security**”).

The Borrower is in default of its obligations under the Agreement. The Bank has demanded payment from the Borrower by way of letter and Notice of Intention to Enforce on Security dated as of today’s date (the “**Demand Letter**”). A copy of the Demand Letter is enclosed for your reference.

On behalf of the Bank, we hereby demand immediate payment of the full Indebtedness from the Forgestone Guarantors pursuant to the terms of the Guarantee, plus interest thereon which accrues from and after the date of this letter, plus any and all costs incurred by the Bank, including without limitation, all professional fees and legal costs on a full-indemnity basis to the date of payment.

In the event that the Forgestone Guarantors fail to pay the sum indicated by March 26, 2026, the Bank shall pursue its remedies against the Forgestone Guarantors pursuant to the Guarantee and the Security and will take such further steps as it deems necessary or appropriate to recover the amounts outstanding.

We advise that no intermediate acts, negotiations, indulgences, acceptance of payments or any continuing credit or provision of banking services shall act as a waiver to the Bank’s rights, or demand for payment as set out herein, unless so expressly stated in writing.

The Bank expressly reserves its rights to take such further steps to protect its interests at any time, without further notice to the Borrower and the Guarantor, if the Bank becomes aware of any matter which may impair its security.

Finally, please find enclosed our client’s Notice of Intention to Enforce Security pursuant to s. 244 of the *Bankruptcy and Insolvency Act* (Canada).

Yours truly,

MILLER THOMSON LLP



Craig Mills
CM/MC

c. Clients
J. Carhart

Encl.



Notice of Intention to Enforce Security
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: FSC Old Lake GP Inc., in its own capacity as sole general partner for and on behalf of FSC Old Lake Limited Partnership, an insolvent person

Take notice that:

1. **The Toronto-Dominion Bank (the “Bank”)**, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

All property of the insolvent person now or hereinafter located on, in or related to, used in connection with, or arising from the development, use or disposition of the real property known municipally as 2093, 2097, 2101 Old Lakeshore Road and 2096, 2100 Lakeshore Road, Burlington, Ontario, including, without limitation, all inventory, equipment, machinery, fixtures, book debts, contractual rights, monies, chattel paper, intellectual property and goodwill of the insolvent person, together with all proceeds, additions, accretions and substitutions therefor.

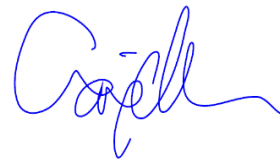
2. The security that is to be enforced is in the form of a general security agreement dated March 31, 2023 (the “**Security**”).

3. The total amount of the indebtedness secured by the Security is described in a letter from the undersigned to FSC Old Lake GP Inc., in its own capacity as sole general partner for and on behalf of FSC Old Lake Limited Partnership dated March 4, 2026.

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 Toronto, Ontario this 4th day of March, 2026.

**TORONTO-DOMINION BANK, by its
lawyers, Miller Thomson LLP**



Per:

Craig Mills, Miller Thomson LLP
Telephone: (416) 595-8596
cmills@millerthomson.com

Note: This notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

Notice of Intention to Enforce Security
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: Forgestone CF 2 GP Inc., in its capacity as sole general partner on behalf of Forgestone CF 2 GP LP in its capacity as sole general partner on behalf of Forgestone Capital Fund No. 2 LP, an insolvent person

Take notice that:

1. **The Toronto-Dominion Bank (the “Bank”)**, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

All property of the insolvent person now or hereinafter located on, in or related to, used in connection with, or arising from the development, use or disposition of the real property known municipally as 2093, 2097, 2101 Old Lakeshore Road and 2096, 2100 Lakeshore Road, Burlington, Ontario, including, without limitation, all inventory, equipment, machinery, fixtures, book debts, contractual rights, monies, chattel paper, intellectual property and goodwill of the insolvent person, together with all proceeds, additions, accretions and substitutions therefor.

2. The security that is to be enforced is in the form of a general security agreement dated March 31, 2023 (the “**Security**”).

3. The total amount of the indebtedness secured by the Security is described in a letter from the undersigned to, among others, Forgestone CF 2 GP Inc., in its capacity as sole general partner on behalf of Forgestone CF 2 GP LP in its capacity as sole general partner on behalf of Forgestone Capital Fund No. 2 LP dated March 4, 2026.

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 Toronto, Ontario this 4th day of March, 2026.

**TORONTO-DOMINION BANK, by its
lawyers, Miller Thomson LLP**



Per:

Craig Mills, Miller Thomson LLP
Telephone: (416) 595-8596
cmills@millerthomson.com

Note: This notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.



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MILLERTHOMSON.COM

COPY

March 4, 2026

Craig Mills
Direct Line: +1 416.595.8596
cmills@millert Thomson.com

Private and Confidential

Sent via Courier

**Core FSC Lakeshore Limited Partnership
by its general partner, CORE FSC Lakeshore
GP Inc.**
287 MacPherson Avenue
Toronto, ON
M4V 1A4

Attention: Corey Hawtin and Bryan Nykolation

**Core FSC Lakeshore Limited Partnership
by its general partner, CORE FSC Lakeshore
GP Inc.**
100 Adelaide Street West, 2805
Toronto, ON
M5H 1S3

Attention: Trevor Blakely and Paul D'Amario

Dear Sir/Madam:

**Re: Indebtedness of Core FSC Lakeshore Limited Partnership (the “Borrower”) to The
Toronto-Dominion Bank (the “Bank”)**

As you will know, we are counsel for the Bank.

Further to our letter dated December 8, 2025, we are writing in respect to the letter of agreement dated February 27, 2023, amended by way of amending agreement dated March 7, 2024 (collectively, the “**Agreement**”) between the Bank and the Borrower. All capitalized terms not defined herein take their definition from the Agreement. All references to currency herein are in Canadian dollars unless otherwise specified.

Based on the terms of the Agreement, the Bank granted, among other things, a land loan facility to the Borrower in the principal amount of \$18,000,000 (the “**Loan**”) to provide land financing on a proposed 310 unit condominium project located at 2093, 2097 and 2101 Old Lakeshore Road and 2096 and 2100 Lakeshore Road in Burlington, Ontario (collectively, the “**Property**”).

As security in support of the Loan, the Borrower, among other things, granted a Collateral Mortgage in favour of the Bank against the Property in the principal amount of \$20,000,000, which was registered on March 31, 2023, and executed a General Security Agreement dated March 31, 2023, by which it

COPY

Page 2

granted a security interest in favour of the Bank in respect to the Borrower's present and after acquired personal property and all other property, assets and undertaking (collectively, the "**Security**").

As further security,

- (a) Forgestone Capital Fund No. 2 LP, FSC Old Lake GP Inc. and FSC Old Lake Limited Partnership (collectively, the "**Forgestone Guarantors**") executed guarantees on March 31, 2023, respectively (the "**Forgestone Guarantees**"), pursuant to which the Forgestone Guarantors jointly and severally guaranteed the Borrower's obligations to the Bank to the extent of 75.00% of the total outstanding liabilities; and
- (b) Robert Corey Hawtin, Lucie Andlauer, Gloria Tilson and Core Development Group Ltd. (collectively, the "**Core Guarantors**", and together with the Forgestone Guarantors, the "**Guarantors**") executed guarantees on March 31, 2023 (the "**Core Guarantees**"), pursuant to which the Core Guarantors jointly and severally guaranteed the Borrower's obligations to the Bank to the extent of 25.00% of the total outstanding liabilities.

The Loan is repayable on demand on the terms set out in the Agreement or, in the absence of a demand, if the Bank did not approve development financing for the Project by February 28, 2026 (the "**Sunset Date**"), the Bank shall be entitled to accelerate repayment of the land loan facility. The Bank has confirmed that the Borrower did not seek development financing prior to the Sunset Date.

In addition, the Borrower has failed to pay the monthly interest payment in the amount of \$67,924.23 which was due and payable on February 9, 2026. The Agreement provides that interest is to be paid monthly. With accrued interest, the missed payment amounts to \$68,041.47 as of today's date.

According to the Bank's records, the Borrower is indebted to the Bank as at March 4, 2026, in the sum of \$18,121,745.58 CAD, including all interest to March 4, 2026; (ii) all accruing interest; and (iii) the Bank's costs of enforcement on a full-indemnity basis (together, the "**Indebtedness**").

On behalf of the Bank, we hereby demand payment, from the Borrower of the Indebtedness owing by the Borrower, totalling \$18,121,745.58 CAD, together with interest thereon and all costs to the date of payment. The exact amount of the Indebtedness which will have accrued to any date of payment shall be obtained by contacting the Bank. You will also be required to pay the Bank's legal and other expenses in connection with the Indebtedness which can be provided at the time of payout.

Failure to make payment by the close of business on **March 27, 2026** will result in the Bank taking such steps as it considers necessary or appropriate to recover the Indebtedness and to protect its interest, which may include, but is not limited to, seeking the appointment of a court-appointed receiver in respect to the assets and property of the Borrower.

We advise that no intermediate acts, negotiations, indulgences, acceptance of payments or any continuing credit or provision of banking services shall act as a waiver to the Bank's rights, or demand for payment as set out herein, unless so expressly stated in writing.

The Bank expressly reserves its rights to take such further steps to protect its interests at any time, without further notice to the Borrower and the Guarantors, if the Bank becomes aware of any matter which may impair its security.

Finally, please find enclosed our client's Notice of Intention to Enforce Security pursuant to s. 244 of the *Bankruptcy and Insolvency Act* (Canada).



COPY

Page 3

Yours truly,

MILLER THOMSON LLP



Craig Mills
CM/mm

c. Jeffrey Carhart, Miller Thomson LLP
Leslie Kalogiros
Dave Gemin

Guarantors:

Forgestone Capital Fund No. 2 LP
FSC Old Lake GP Inc.
FSC Old Lake Limited Partnership
Robert Corey Hawtin
Lucie Andlauer
Gloria Tilson
Core Development Group Ltd.



COPY

**Notice of Intention to Enforce Security
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)**

TO: Core FSC Lakeshore Limited Partnership by its general partner, CORE FSC Lakeshore GP Inc., an insolvent person

Take notice that:

1. **The Toronto-Dominion Bank (the “Bank”)**, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

- (a) all personal property of the insolvent person, including, without limitation, all inventory, equipment, machinery, fixtures, book debts, contractual rights, monies, chattel paper, intellectual property and goodwill of the insolvent person, together with all proceeds, additions, accretions and substitutions therefor; and
- (b) the real property of the insolvent entity/person municipally known as 2093, 2097 and 2101 Old Lakeshore Road and 2096 and 2100 Lakeshore Road in Burlington, Ontario (the “**Property**”).

2. The security that is to be enforced is in the form of (i) a general security agreement dated March 31, 2023 and (ii) a charge on the Property registered on March 31, 2023 (Instrument No. HR1956249) on the following PINs: 07061 - 0011 LT; 07061 - 0013 LT; 07061 - 0086 LT; 07061 - 0010 LT and 07061 - 0012 LT (collectively, the “**Security**”).

3. The total amount of the indebtedness secured by the Security is described in a letter from the undersigned to Core FSC Lakeshore Limited Partnership by its general partner, CORE FSC Lakeshore GP Inc dated March 4, 2026.

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 Toronto, Ontario this 4th day of March, 2026.

**TORONTO-DOMINION BANK, by its
lawyers, Miller Thomson LLP**

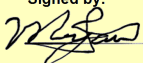


Per:

Craig Mills, Miller Thomson LLP
Telephone: (416) 595-8596
cmills@millerthomson.com

Note: This notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

This is Exhibit "M" referred to in the Affidavit of Dave Gemin sworn by Dave Gemin of the City of Hamilton, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on April 28, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

6EDCCDB31BD748E

Commissioner for Taking Affidavits (or as may be)

MRYAM SARKIS

Court File No. CL-26-00000179-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

CORE FSC LAKESHORE LIMITED PARTNERSHIP AND CORE FSC
LAKESHORE GP INC.

Respondents

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

CONSENT

BDO Canada Limited, hereby consents to act as the receiver and manager of the assets,
undertakings and properties of the Respondents in the above-captioned proceeding pursuant to the
Application of the Toronto-Dominion Bank.

DATED at Toronto, Ontario, this 23rd day of April, 2026.

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)

BDO Canada Limited

Per:



Name: Josie Parisi

Title: Partner

I/We have the authority to bind the corporation

THE TORONTO-DOMINION BANK
Applicant

and

Core FSC Lakeshore Limited Partnership and
Core FSC Lakeshore GP Inc.
Respondents

Court File No.: CL-26-00000179-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding Commenced at Toronto

**AFFIDAVIT OF DAVE GEMIN
(sworn April 28, 2026)**

MILLER THOMSON LLP

Scotia Plaza
40 King Street West, Suite 6600
Toronto ON M5H 3S1

Jeffrey C. Carhart LSO# 23645N

Tel: 416.595.8615
jcarhart@millerthomson.com

Craig A. Mills LSO#: 40947B

Tel: 416.595.8596
cmills@millerthomson.com

Mryam Sarkis LSO#: 88660C

Tel: 416.597.6001
msarkis@millerthomson.com

Lawyers for the Applicant

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

<u>THE HONOURABLE</u>)	<u>TUESDAY, THE 19TH</u>
)	
THE HONOURABLE)	WEEKDAY, THE #
)	
JUSTICE — <u>BLACK</u>)	DAY OF MONTH <u>MAY</u> , 20YR <u>2026</u>

B E T W E E N:

THE TORONTO-DOMINION BANK

PLAINTIFF¹ Applicant
Plaintiff

~~—and—~~

DEFENDANT

CORE FSC LAKESHORE LIMITED PARTNERSHIP AND CORE FSC
LAKESHORE GP INC.

Respondents
Defendant

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

**ORDER
(appointing Receiver)**

THIS ~~MOTION~~ APPLICATION made by the ~~Plaintiff~~² Applicant, The Toronto-Dominion Bank, for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*,

¹The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.

²Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".

R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing RECEIVER'S NAME BDO Canada Limited as receiver ~~and manager~~ (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of DEBTOR'S NAME (the "Core FSC Lakeshore Limited Partnership and Core FSC Lakeshore GP Inc. (collectively, the Debtor"), acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the ~~affidavit of~~ [NAME] ~~sworn~~ [DATE] Affidavit of Dave Gemin, sworn April 28, 2026 and the Exhibits thereto and on hearing the submissions of counsel for ~~[NAMES]~~ the Applicant and other counsel appearing on the Participant Information Form, and no one else appearing for ~~[NAME]~~ any other party although duly served as appears from the ~~affidavit of service of~~ [NAME] ~~sworn~~ [DATE] Affidavit of Service of Maureen McLaren, sworn April 29, 2026 and on reading the ~~consent of~~ [RECEIVER'S NAME] Consent of BDO Canada Limited to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion is hereby abridged and validated³ so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

³ ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~ BDO Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof ~~(the "~~ which property includes, without limitation, the freehold interest in the real property legally described as set out in Schedule A (collectively, the "Property")).

RECEIVER'S POWERS

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

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

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the ~~Receiver's~~Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or

~~⁴ This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$~~_____~~50,000, provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~100,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;⁵

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, ~~for section 31 of the Ontario *Mortgages Act*, as the case may be,~~⁵ shall not be required, ~~and in each case the Ontario *Bulk Sales Act* shall not apply.~~

⁵ ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a ~~purchaser or purchasers~~ Purchaser or Purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any ~~trustee~~ Trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

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

application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this

Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

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

personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER'S LIABILITY

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

or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

~~RECEIVER'S~~RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the ~~Receiver's~~Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

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

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and

~~⁶Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$~~_____~~100,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "~~Receiver's~~Receiver's Borrowings Charge")) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the ~~Commercial List website~~at Consolidated Practice Direction – Toronto Region, which includes the Guide Concerning Commercial List E-service at: <https://www.ontariocourts.ca/scj/files/guides/the-guide-concerning-commercial-list-e-service-en.pdf>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '~~<@>~~'.

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

following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

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

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

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

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

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

~~SCHEDULE~~ "SCHEDULE "A"

Legal description for the Property

PIN: 07061 – 0010 (LT)

Description: PT LT 6 BLK Q , COMPILED PLAN PL92 , PT LT 7 BLK Q , COMPILED PLAN PL92, PT 1, 20R14079; BURLINGTON

PIN: 07061 – 0119 (LT)

Description: FIRSTLY: PT LT 6 BLK Q, COMPILED PLAN PL92, PT LT 7 BLK Q, COMPILED PLAN PL92, AS IN 713296; SECONDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 234748; THIRDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 839812; FOURTHLY: PT LTS 9 & 10, BLK Q, COMPILED PLAN PL92, PTS 1 & 2, 20R5044 EXCEPT PT 1, 20R15858; T/W EASE HR354843 OVER PT 1, 20R15858; CITY OF BURLINGTON

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ BDO Canada Limited, the receiver (the "Receiver") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ of Core FSC Lakeshore Limited Partnership and Core FSC Lakeshore GP Inc. (collectively, the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof ~~(, which property includes, without limitation, the freehold interest in real property municipally known as 2093, 2097 and 2101 Old Lakeshore Road and 2096 and 2100 Lakeshore Road, Burlington, Ontario, and legally described by PIN 07061-0119 (LT) and PIN 07061-0010 (LT) (collectively, the "Property")~~ appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the _____ day of April, 20 2026 (the "Order") made in an action having Court file number CL _____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the _____, day of _____, ~~20~~_____, 2026.

[RECEIVER'S NAME] BDO Canada Limited, solely in its capacity
- as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

THE TORONTO-DOMINION BANK

and

Core FSC Lakeshore Limited Partnership
and Core FSC Lakeshore GP Inc.

Court File No. CL-26-00000179-0000

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding Commenced at
Toronto

APPOINTMENT ORDER

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Lawyers for the Applicant

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~~DOCSTOR:17717428 Model_Receivership_Order_(T_Reyes).doc~~

Summary report:	
Litera Compare for Word 11.10.0.38 Document comparison done on 4/29/2026 1:14:37 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: iw://dmswork.millerthomson.corp/LEGAL/91982129/1	
Modified DMS: iw://dmswork.millerthomson.corp/LEGAL/91982010/7	
Changes:	
<u>Add</u>	131
Delete	162
Move From	2
<u>Move To</u>	2
<u>Table Insert</u>	5
Table Delete	7
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	309

TAB 4

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) TUESDAY, THE 19TH
)
JUSTICE BLACK) DAY OF MAY, 2026

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

CORE FSC LAKESHORE LIMITED PARTNERSHIP AND CORE FSC
LAKESHORE GP INC.

Respondents

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

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the Applicant, The Toronto-Dominion Bank, for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing BDO Canada Limited as receiver and manager (in such capacities, the “**Receiver**”) without security, of all of the assets, undertakings and properties of Core FSC Lakeshore Limited Partnership and Core FSC Lakeshore GP Inc. (collectively, the “**Debtor**”), acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Dave Gemin, sworn April 28, 2026 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and other counsel appearing on the Participant Information Form, and no one else appearing for any other party although duly served as appears from the Affidavit of Service of Maureen McLaren, sworn April 29, 2026 and on reading the Consent of BDO Canada Limited to act as the Receiver,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, which property includes, without limitation, the freehold interest in the real property legally described as set out in **Schedule A** (collectively, the “**Property**”).

RECEIVER’S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a Purchaser or Purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any Trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

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

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this

paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

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

secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this

Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

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

material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER’S LIABILITY

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

shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider

necessary or desirable, provided that the outstanding principal amount does not exceed \$100,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Consolidated Practice Direction – Toronto Region, which includes the Guide Concerning Commercial List E-service at: <https://www.ontariocourts.ca/scj/files/guides/the-guide-concerning-commercial-list-e-service-en.pdf>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<@>’.

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

GENERAL

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

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

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

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

31. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by

the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

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

SCHEDULE "A"

Legal description for the Property

PIN: 07061 – 0010 (LT)

Description: PT LT 6 BLK Q , COMPILED PLAN PL92 , PT LT 7 BLK Q , COMPILED PLAN PL92, PT 1, 20R14079; BURLINGTON

PIN: 07061 – 0119 (LT)

Description: FIRSTLY: PT LT 6 BLK Q, COMPILED PLAN PL92, PT LT 7 BLK Q, COMPILED PLAN PL92, AS IN 713296; SECONDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 234748; THIRDLY: PT LT 8 BLK Q, COMPILED PLAN PL92, PT LT 9 BLK Q, COMPILED PLAN PL92, AS IN 839812; FOURTHLY: PT LTS 9 & 10, BLK Q, COMPILED PLAN PL92, PTS 1 & 2, 20R5044 EXCEPT PT 1, 20R15858; T/W EASE HR354843 OVER PT 1, 20R15858; CITY OF BURLINGTON

**SCHEDULE “B”
RECEIVER CERTIFICATE**

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the “**Receiver**”) of the assets, undertakings and properties of Core FSC Lakeshore Limited Partnership and Core FSC Lakeshore GP Inc. (collectively, the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, which property includes, without limitation, the freehold interest in real property municipally known as 2093, 2097 and 2101 Old Lakeshore Road and 2096 and 2100 Lakeshore Road, Burlington, Ontario, and legally described by PIN 07061-0119 (LT) and PIN 07061-0010 (LT) (collectively, the “**Property**”) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated the ____ day of April, 2026 (the “**Order**”) made in an action having Court file number _____, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the

Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

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

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

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

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

DATED the _____, day of _____, 2026.

BDO Canada Limited, solely in its capacity as
Receiver of the Property, and not in its personal
capacity

Per: _____
Name:
Title:

THE TORONTO-DOMINION BANK

and Core FSC Lakeshore Limited Partnership
and Core FSC Lakeshore GP Inc.
Respondents

Court File No. CL-26-00000179-0000

Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding Commenced at
Toronto

APPOINTMENT ORDER

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Lawyers for the Applicant

THE TORONTO-DOMINION BANK
Applicant

and

Core FSC Lakeshore Limited Partnership and
Core FSC Lakeshore GP Inc.
Respondents

Court File No.: CL-26-00000179-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding Commenced at Toronto

**APPLICATION RECORD
(Returnable May 19, 2026)**

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