



Court File No.: CL-26-00000362-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

)

MONDAY, THE 28TH

JUSTICE DUNPHY

)

DAY OF SEPTEMBER, 2026

)

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF 2055226 ONTARIO INC., ALLIANCE
(SUTTON) INC., BERKSTAR DEVELOPMENT INC. AND
ROSE OPERATING I GP INC.**

MARSHALLZEHR GROUP INC.

Applicant

AND

**2055226 ONTARIO INC., ALLIANCE (SUTTON) INC., BERKSTAR DEVELOPMENT
INC., ROSE SUTTON LIMITED PARTNERSHIP AND ROSE OPERATING I GP INC.**

Respondents

**ORDER
(SALE PROCESS AND STALKING HORSE AGREEMENT APPROVAL)**

THIS MOTION, made by BDO Canada Limited, in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of 2055226 Ontario Inc., Alliance (Sutton) Inc., Berkstar Development Inc., Rose Sutton Limited Partnership and Rose Operating I GP Inc. (the “**Respondents**”) pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), for an Order, among other things, approving (a) a sale process for the

property of the Respondents including the real property legally described in **Schedule “A”** (“**Phase 1 Property**”) and **Schedule “B”** (“**Phase 2 and 3 Property**”) attached hereto (collectively, the “**Lands**”) and all present and future assets, undertakings and personal property, with the exception of certain deposit monies held in trust, located at, related to, or used in connection with or arising from or out of the Lands or which is necessary to the use and operation of the Lands, including all net proceeds thereto remaining at the conclusion of these CCAA Proceedings (collectively, the “**Property**”) substantially in the form attached hereto as **Schedule “C”** (the “**Sale Process**”); (b) a stalking horse share and asset purchase agreement between the Monitor for and on behalf of the Respondents, as vendors, and Ducimus Capital Inc., as purchaser (in such capacity, the “**Stalking Horse Bidder**”) dated as of September 21, 2026 (the “**Stalking Horse Agreement**”), solely for the purpose of acting as the stalking horse bid; and (c) sealing confidential appendices to the Third Report dated September 22, 2026 (the “**Third Report**”), was heard this day at 330 University Avenue, Toronto, Ontario M5G 1R7 by judicial videoconference via Zoom.

ON READING the Motion Record of the Monitor in respect of this motion, including the Third Report and its appendices filed and the supplemental report to the Third Report dated September 25, 2026 (the “**Supplemental Report**”), and on hearing the submissions of counsel for the Monitor, counsel for the Applicant., counsel for the Stalking Horse Bidder, and such other counsel as were present as appears on the Participant List, with no one else appearing for any other person although duly served as it appears from the affidavit of service of Stephanie Filosa sworn September 23, 2026, filed,

SERVICE AND DEFINITIONS

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

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Third Report.

SALE PROCESS

3. **THIS COURT ORDERS** that the Sale Process set out in **Schedule “C”** attached hereto is hereby approved, subject to such non-material amendments as may be agreed to by the Applicant and the Monitor. The Monitor and its selected listing agent is hereby authorized to carry out the Sale Process pursuant to the terms thereof and to take such further steps as it considers necessary and desirable in carrying out its obligations thereunder, subject to prior approval of this Court being obtained before completion of any transaction under the Sale Process.

4. **THIS COURT ORDERS** that the Monitor and its respective affiliates, partners, directors, officers, employees, legal advisors, representatives, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the Sale Process, except to the extent such losses, claims, damages or liabilities arise or result from the gross negligence or willful misconduct of the Monitor, as applicable, as determined by this Court in a final order that is not subject to appeal or other review.

5. **THIS COURT ORDERS** that, in conducting the Sale Process, the Monitor shall have all of the benefits and protections granted to it under the CCAA, the Amended and Restated Initial Order dated August 28, 2026 and any other Order of this Court in the within CCAA Proceedings.

6. **THIS COURT ORDERS** that pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, the Monitor and the Respondents are hereby authorized and permitted to disclose and transfer to each potential bidder (collectively, the “**Potential Bidders**”) and to their advisors, if requested by such Potential Bidders, personal information of identifiable individuals, including, without limitation, all human resources and payroll information in the Respondents’ records pertaining to its past and current employees, but only to the extent desirable or required to negotiate or attempt to complete a sale of the Property (“**Sale**”) or investment in the Business (“**Investment**”). Each Potential 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 a Sale or an Investment, and if it does not complete a Sale or an Investment, shall return all such information to the Monitor and the Respondents, or in the alternative destroy all such information. The Successful Bidder(s) shall maintain and protect the privacy of such information and, upon closing of the transaction contemplated in the Successful Bid(s), shall be entitled to use the personal information provided to it that is related to the Property or Business acquired pursuant to the Sale or invested in pursuant to the Investment in a manner which is in all material respects identical to the prior use of such information by the Respondents, and shall return all other personal information to the Monitor and the Respondents, or ensure that all other personal information is destroyed.

STALKING HORSE PURCHASE AGREEMENT

7. **THIS COURT ORDERS** that the Monitor is hereby authorized and empowered, *nunc pro tunc*, to enter into the Stalking Horse Agreement, by and on behalf of the Respondents, in the form attached as Appendix “C” to the Third Report with such minor amendments as may be acceptable to each of the parties thereto, and that the Stalking Horse Agreement is hereby approved solely as the “**Stalking Horse Bid**” in the Sale Process, provided that, nothing herein approves the sale and the vesting of any Property or the issuance of any shares to the Stalking Horse Bidder pursuant to the Stalking Horse Agreement, and that the approval of any such transaction shall be considered by this Court on a subsequent motion made to this Court if the transaction set out in the Stalking Horse Agreement is the Successful Bid pursuant to the Sale Process.

8. **THIS COURT ORDERS** that the Stalking Horse Agreement shall not be rendered invalid or unenforceable and the rights and remedies of the Stalking Horse Bidder thereunder shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made in connection therewith; (b) any motion(s) for bankruptcy order(s) issued pursuant to the Bankruptcy and Insolvency Act, R.S.C., 1985, c. B-3, as amended (the “BIA”) or any bankruptcy order(s) made pursuant to such motions; (c) the filing of any assignments in bankruptcy made or deemed to be made in respect of the Respondents for the general benefit of creditors pursuant to the BIA; (d) the provisions of any federal or provincial statutes, including any such provisions pertaining to fraudulent preferences, assignments, fraudulent conveyances, transfers at undervalue, other reviewable transactions, or oppressive or unfairly prejudicial conduct; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of security interests, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise, contained in any existing loan

documents, lease, sublease, offer to lease or other agreement that binds the Respondents (collectively, an “**Agreement**”), and notwithstanding any provision to the contrary in any Agreement:

- (a) the execution, delivery or performance of the Stalking Horse Agreement shall not create or be deemed to constitute a breach of any Agreement;
- (b) the Stalking Horse Bidder shall not have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the Monitor entering into the Stalking Horse Agreement for and on behalf of the Respondents; and
- (c) the payments made by the Monitor or the Respondents pursuant to this Order or the Stalking Horse Agreement, if any, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

EXPENSE REIMBURSEMENT

9. **THIS COURT ORDERS** that payment and priority of the Expense Reimbursement (as defined in the Stalking Horse Agreement) up to the amount of Two Hundred and Thousand Dollars (\$200,000), to the Stalking Horse Bidder, pursuant to section 13.02 of the Stalking Horse Agreement, is hereby approved and, in the event that the Stalking Horse Bidder does not have the Successful Bid and the transactions contemplated by the Successful Bid are completed, the Monitor is hereby authorized and directed to pay the Expense Reimbursement to the Stalking Horse Bidder out of the sale proceeds derived from and upon completion of the Successful Bid.

SEALING ORDER

10. **THIS COURT ORDERS** that the Confidential Appendices to the Third Report shall be sealed, kept confidential and not form part of the public record, pending completion of the Sale Process and the closing of a transaction or transactions thereunder, or until further Order of this Court.

GENERAL

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

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

13. **THIS COURT ORDERS** that this Order is effective from the date it is made without any need for entry and/or filing.



Digitally signed by
Sean Dunphy
Date: 2026.09.28
09:50:58 -04'00'

Schedule "A"

**Legal Description of Phase 1 Real Property in the Land Titles Office
for the Registry Division of York Region No. 65**

- (i) PIN 30064-0002 (LT): UNIT 2, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (ii) PIN 30064-0003 (LT): UNIT 3, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (iii) PIN 30064-0004 (LT): UNIT 4, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (iv) PIN 30064-0005 (LT): UNIT 5, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (v) PIN 30064-0006 (LT): UNIT 6, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (vi) PIN 30064-0012 (LT): UNIT 12, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (vii) PIN 30064-0014 (LT): UNIT 14, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (viii) PIN 30064-0015 (LT): UNIT 15, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (ix) PIN 30064-0017 (LT): UNIT 17, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST;

SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (x) PIN 30064-0018 (LT): UNIT 18, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xi) PIN 30064-0019 (LT): UNIT 19, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xii) PIN 30064-0020 (LT): UNIT 20, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xiii) PIN 30064-0025 (LT): UNIT 25, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xiv) PIN 30064-0026 (LT): UNIT 26, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xv) PIN 30064-0034 (LT): UNIT 34, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xvi) PIN 30064-0035 (LT): UNIT 35, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xvii) PIN 30064-0036 (LT): UNIT 36, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xviii) PIN 30064-0038 (LT): UNIT 38, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (xix) PIN 30064-0039 (LT): UNIT 39, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xx) PIN 30064-0041 (LT): UNIT 41, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxi) PIN 30064-0042 (LT): UNIT 42 LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxii) PIN 30064-0043 (LT): UNIT 43, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxiii) PIN 30064-0046 (LT): UNIT 46, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxiv) PIN 30064-0047 (LT): UNIT 47, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxv) PIN 30064-0050 (LT): UNIT 50, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxvi) PIN 30064-0051 (LT): UNIT 51, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxvii) PIN 30064-0059 (LT): UNIT 59, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxviii) PIN 30064-0060 (LT): UNIT 60, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST;

SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (xxix) PIN 30064-0065 (LT): UNIT 65, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxx) PIN 30064-0066 (LT): UNIT 66, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxii) PIN 30064-0072 (LT): UNIT 72, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxiii) PIN 30064-0073 (LT): UNIT 73, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxiv) PIN 30064-0083(LT): UNIT 83, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxv) PIN 30064-0092 (LT): UNIT 92, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxvi) PIN 30064-0095 (LT): UNIT 95, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxvii) PIN 30064-0096 (LT): UNIT 96, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxviii) PIN 30064-0097 (LT): UNIT 97, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (xxxviii) PIN 30064-0098 (LT): UNIT 98, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxix) PIN 30064-0101 (LT): UNIT 101, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xl) PIN 30064-0102 (LT): UNIT 102, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xli) PIN 30064-0104 (LT): UNIT 104, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xlii) PIN 30064-0106 (LT): UNIT 106, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xliii) PIN 30064-0107 (LT): UNIT 107, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xliv) PIN 30064-0108 (LT): UNIT 108, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xlv) PIN 30064-0109 (LT): UNIT 109, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xlvi) PIN 30064-0110 (LT): UNIT 110, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xlvii) PIN 30064-0111 (LT): UNIT 111, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST;

SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (xlviii) PIN 30064-0114 (LT): UNIT 114, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xlix) PIN 30064-0115 (LT): UNIT 115, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (l) PIN 30064-0116 (LT): UNIT 116, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (li) PIN 30064-0118 (LT): UNIT 118, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lii) PIN 30064-0122 (LT): UNIT 122, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (liii) PIN 30064-0123 (LT): UNIT 123, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (liv) PIN 30064-0124 (LT): UNIT 124, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lv) PIN 30064-0125 (LT): UNIT 125, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lvi) PIN 30064-0128 (LT): UNIT 128, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA

- (lvii) PIN 30064-0130 (LT): UNIT 130, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lviii) PIN 30064-0131 (LT): UNIT 131, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lix) PIN 30064-0132 (LT): UNIT 132, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lx) PIN 30064-0133 (LT): UNIT 133, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxi) PIN 30064-0134 (LT): UNIT 134, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxii) PIN 30064-0135 (LT): UNIT 135, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxiii) PIN 30064-0136 (LT): UNIT 136, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxiv) PIN 30064-0138(LT): UNIT 138, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxv) PIN 30064-0139 (LT): UNIT 139, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxvi) PIN 30064-0141 (LT): UNIT 141, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST;

SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (lxvii) PIN 30064-0142 (LT): UNIT 142, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxviii) PIN 30064-0143 (LT): UNIT 143, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxix) PIN 30064-0145 (LT): UNIT 145, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxx) PIN 30064-0146 (LT): UNIT 146, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxxi) PIN 30064-0147 (LT): UNIT 147, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxxii) PIN 30064-0148 (LT): UNIT 148, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxxiii) PIN 30064-0149 (LT): UNIT 149, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lxxiv) PIN 30064-0150 (LT): UNIT 150, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA; and
- (lxxv) PIN 30064-0151 (LT): UNIT 151, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA.

Schedule "B"

**Legal Description of Phase 2 and 3 Real Property in the Land Titles Office
for the Registry Division of York Region No. 65**

1. 03527 - 0934 (LT): PART LOT 5 CON 8 GEORGINA PART 6, 65R39090; TOGETHER WITH AN EASEMENT OVER (1STLY) PT BLK D PL 427 PT 1 65R31590, (2NDLY) PT GEORGE ROAD PL 427 PT 2 65R31590 AND (3RDLY) PT LTS 280, 281 & 282 PL 427 PT 3 65R31590 AS IN YR1581269; SUBJECT TO AN EASEMENT AS IN YR2852007; SUBJECT TO AN EASEMENT AS IN YR3468915; SUBJECT TO AN EASEMENT IN GROSS AS IN YR3468918; TOWN OF GEORGINA;
2. 03527 - 0935 (LT): PART LOT 5 CON 8 GEORGINA PARTS 7 AND 13, 65R39090; TOGETHER WITH AN EASEMENT OVER (1STLY) PT BLK D PL 427 PT 1 65R31590, (2NDLY) PT GEORGE ROAD PL 427 PT 2 65R31590 AND (3RDLY) PT LTS 280, 281 & 282 PL 427 PT 3 65R31590 AS IN YR1581269; SUBJECT TO AN EASEMENT AS IN YR2852007; SUBJECT TO AN EASEMENT AS IN YR3468915; SUBJECT TO AN EASEMENT IN GROSS AS IN YR3468918; TOWN OF GEORGINA;
3. 03527 - 0936 (LT): PART LOT 5 CON 8 GEORGINA PART 12, 65R39090; TOGETHER WITH AN EASEMENT OVER (1STLY) PT BLK D PL 427 PT 1 65R31590, (2NDLY) PT GEORGE ROAD PL 427 PT 2 65R31590 AND (3RDLY) PT LTS 280, 281 & 282 PL 427 PT 3 65R31590 AS IN YR1581269; SUBJECT TO AN EASEMENT AS IN YR2852007; SUBJECT TO AN EASEMENT AS IN YR3468915; SUBJECT TO AN EASEMENT IN GROSS AS IN YR3468918; TOWN OF GEORGINA; and
4. 03527 - 0938 (LT): PART LOT 5 CON 8 GEORGINA PARTS 8 PLAN 65R39090; TOGETHER WITH AN EASEMENT OVER (1STLY) PT BLK D PL 427 PT 1 65R31590, (2NDLY) PT GEORGE ROAD PL 427 PT 2 65R31590 AND (3RDLY) PT LTS 280, 281 & 282 PL 427 PT 3 65R31590 AS IN YR1581269; SUBJECT TO AN EASEMENT AS IN YR2852007; SUBJECT TO AN EASEMENT AS IN YR3468915; SUBJECT TO AN EASEMENT IN GROSS AS IN YR3468918; TOWN OF GEORGINA.

**Schedule “C”
Sale Process**

Sales Process

1. On August 24, 2024, on application brought by MarshallZehr Group Inc. (“**MarshallZehr**”) the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an order (as amended and restated and as the same may be further amended from time to time, the “**Initial Order**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), among other things, appointing BDO Canada Limited as the monitor (in such capacity, the “**Monitor**”) in the CCAA proceedings involving 2055226 Ontario Inc., Alliance (Sutton) Inc., Berkstar Development Inc., Rose Sutton Limited Partnership and Rose Operating I GP Inc. (the “**Respondents**”).
2. On September 18, 2026, the Court granted an order (the “**Sale Process Order**”) that, among other things: (a) authorized the Monitor to implement a sale process for the property of the Respondents including the real property legally described in **Schedule “A” (“Phase 1 Property”)** and **Schedule “B” (“Phase 2 and 3 Property”)** attached hereto (collectively, the “**Lands**”) and all present and future assets, undertakings and personal property, with the exception of certain deposit monies held in trust, located at, related to, or used in connection with or arising from or out of the Lands or which is necessary to the use and operation of the Lands, including all net proceeds thereto remaining at the conclusion of these CCAA Proceedings (collectively, the “**Property**”) in accordance with the terms hereof (“**Sale Process**”); and (b) authorized and empowered the Monitor (on behalf of the Respondents) to enter into the stalking horse share and asset purchase agreement between the Monitor for and on behalf of the Respondents, as vendors, and **Ducimus Capital Inc., as purchaser** (in such capacity, “**Stalking Horse Bidder**”) dated as of September 21, 2026 (the “**Stalking Horse Agreement**”). Capitalized terms that are not otherwise defined herein have the meanings ascribed to them in the Sale Process Order or the Stalking Horse Agreement, as the case may be. A copy of the Sale Process Order can be found at www.bdo.ca/2055226_Ontario.
3. This Sale Process sets out the manner in which: (a) binding bids for executable transaction alternatives that are superior to the transaction contemplated by the Stalking Horse Agreement involving the Property of the Respondents will be solicited from interested parties; (b) any such bids received will be addressed; (c) any Successful Bid(s) (as defined below) will be selected; and (d) Court approval of any Successful Bid(s) will be sought.
4. The Sale Process will be administered by the Monitor, who has engaged Colliers Macaulay Nicolls Inc. as its listing agent (“**Listing Agent**”). The roles and responsibilities of the Monitor and its Listing Agent are described in further detail throughout this Sale Process.
5. Parties who wish to have their bids considered must participate in this Sale Process as conducted by the Monitor.
6. This Sale Process will be conducted such that the Monitor and Listing Agent will:
 - (a) disseminate marketing materials and a process letter to potentially interested parties identified by the Monitor and Listing Agent;

- (b) solicit interest from parties with a view to such interested parties entering into non-disclosure agreements in form and substance satisfactory to the Monitor in its sole discretion (each a “**NDA**”) (parties shall only obtain access to the data room and be permitted to participate in this Sale Process if they execute an NDA and agree to any additional measures that are required by the Monitor to protect competitively sensitive information);
 - (c) provide applicable parties with access to a data room containing diligence information; and
 - (d) request that such parties (other than the Stalking Horse Bidder) submit (i) a letter of intent to bid that identifies the potential bidder and a general description of the Property that would be the subject of the bid, the proposed consideration, allocates the proposed consideration among the Phase 1 Property and the Phase 2 and 3 Property, if applicable, confirms that any Qualified Bid it submits will not be subject to diligence or otherwise include non-compliant terms and that reflects a reasonable prospect of culminating in a Qualified Bid(s) (as defined below), as determined by the Monitor (a “**LOI**”), by the LOI Deadline (as defined below) and, if applicable, (ii) a binding offer meeting at least the requirements set forth in Section 8 below, as determined by the Monitor (a “**Qualified Bid**”), by the Qualified Bid Deadline (as defined below).
7. This Sale Process shall be conducted subject to the terms hereof and the following key milestones:
- (a) the Monitor and the Listing Agent to commence the solicitation process – as soon as practicable following the granting of the Sale Process Order;
 - (b) the Listing Agent shall publish a notice of the Sale Process in *The Globe and Mail* and such other trade publications or other publications as the Monitor and Listing Agent may deem appropriate by no later than September 29, 2026;
 - (c) the Monitor shall prepare and include in the data room a form of asset purchase agreement on which asset purchase offers for the Property must be submitted (the “**Template APA**”) and a copy of the Stalking Horse Agreement by no later than October 5, 2026;
 - (d) the deadline to submit a LOI is 5:00 p.m. Eastern Time on November 2, 2026 (the “**LOI Deadline**”);
 - (e) the deadline to submit a Qualified Bid is 5:00 p.m. Eastern Time on November 11, 2026 (the “**Qualified Bid Deadline**”);
 - (f) Monitor to determine whether a bid is a Qualified Bid and, if applicable, to notify those parties who submitted a Qualified Bid of the Auction (as defined below) – 5:00 p.m. Eastern Time on November 16, 2026;
 - (g) Monitor to hold an Auction (if applicable) – as soon as practicable of the Monitor determining that the Auction will take place;

- (h) Motion for approval of the Successful Bid(s) either through an Approval and Reverse Vesting Order or Approval and Vesting Order (both as defined below) – by no later than November 27, 2026, subject to the availability of the Court (the “**Approval Motion**”); and
 - (i) the closing of the Successful Bid(s) – as soon as reasonably practicable after the Court grants the relief sought at the Approval Motion and, in any event, after the later of 30 days after selection of the Successful Bid(s) or the first Business Day that is three Business Days following the date the Order granted at the Approval Motion is no longer subject to appeal or any appeal for which has been resolved, or such later date as agreed to among the Monitor, and MarshallZehr (the “**Outside Date**”), except that the Outside Date for the Stalking Horse Bid shall be, if the Stalking Horse Bid is selected as the Successful Bid, as set out in the Stalking Horse Agreement.
8. An LOI will be considered a qualified LOI (a “**Qualified LOI**”) only if: (a) it is received on or before the LOI Deadline; (b) it contains an indication of the Property on which the bidder is bidding; (c) it identifies the purchase price range which is at least as much as the Consideration Value (defined below) and provides a proposed allocation of value among the Phase 1 Property and the Phase 2 and 3 Property, as applicable including any expected assumptions that could reduce the expected net consideration; (d) it confirms any bid submitted will comply with the Qualified Bid criteria; (e) it provides an indication of the financial capacity of the bidder; and (f) it includes any conditions or approvals required for a final and binding offer.
9. If, by the LOI Deadline, (a) no single Qualified LOI has been received, or (b) no group of Qualified LOIs have been received in respect of different Property with aggregate consideration at least as much as the Consideration Value, then the Sale Process shall be deemed to be terminated and the Stalking Horse Bid shall be the Successful Bid and shall be consummated in accordance with and subject to the terms of the Stalking Horse Agreement.
10. In the event that the Sale Process is not terminated in accordance with paragraph 9 above, bidders shall submit bids on or before the Qualified Bid Deadline. In order to constitute a Qualified Bid, a bid must comply with the following:
- (a) it clearly outlines the Property on which the bidder is bidding;
 - (b) it provides a cash purchase price in an amount equal to or greater than that contained in the Stalking Horse Bid, as applicable, in respect of the Property included in the bid being a purchase price of \$12,300,000 in respect of the Phase 1 Property and \$10,000,000 in respect of Phase 2 and 3 Property (exclusive of any sales taxes and land transfer taxes applicable to the transaction) plus the Expense Reimbursement (as defined in the Stalking Horse Agreement) and the Listing Commission¹ (collectively, “**Consideration Value**”), and provides a detailed schedule that identifies, with specificity, the composition and sources of the Consideration Value,

¹ For purposes of the Sale Process, the “Listing Commission” shall mean the commission payable to the Listing Agent pursuant to the listing agreement entered into between the Monitor, by and on behalf of the Respondents, and the Listing Agent dated September 21, 2026.

the allocation of the Consideration Value among the Phase 1 Property and the Phase 2 and 3 Property, as applicable, and any assumptions that could reduce the net consideration payable including details of any material liabilities that are being assumed or being excluded;

- (c) it provides for the closing of the transaction contemplated thereunder by no later than the Outside Date;
- (d) it contains:
 - (i) the legal name and identity (including jurisdiction of existence) and contact information of the bidder, full disclosure of its direct and indirect principals, and the name(s) of its controlling equity holder(s) and/or sponsors;
 - (ii) a purchase agreement duly executed and binding on the bidder;
 - (iii) a redline of the purchase agreement to the Stalking Horse Agreement or to the Template APA (as defined below);
 - (iv) evidence of authorization and approval from the bidder's board of directors (or comparable governing body) and, if necessary to complete the transaction, the bidder's equity holder(s) in form and substance reasonably satisfactory to the Monitor;
 - (v) disclosure of any connections or agreements with the Respondents or any of their affiliates, any known, potential, prospective bidder, or any officer, manager, director, member or known equity security holder of the Respondents or any of their affiliates; and
 - (vi) such other information as may be reasonably requested by the Monitor;
- (e) it includes a letter stating that the bid is submitted in good faith, is binding and is irrevocable until closing of the Successful Bid(s); provided, that if such bid is not selected as a Successful Bid or as the next-highest or otherwise best Qualified Bid as compared to the Successful Bid(s) (such bid, the **"Back-Up Bid"**) it shall only remain irrevocable until selection of the Successful Bid(s) (the **"Irrevocability Period"**);
- (f) it provides that the bid will serve as the Back-Up Bid if it is not selected as a Successful Bid and if selected as the Back-Up Bid it will remain irrevocable until the earlier of: (i) closing of the Successful Bid(s), or (ii) closing of the Back-Up Bid;
- (g) it provides written evidence of a bidder's ability to fully fund and consummate the transaction (including financing required, if any, prior to the closing of the transaction to finance the CCAA proceedings) and satisfy its obligations under the transaction documents, including binding equity/debt commitment letters and/or guarantees covering the full value of all cash consideration and the additional items (in scope and amount) covered by the guarantees provided by affiliates of the bidder in connection with the Successful Bid(s);

- (h) it does not include any request for or entitlement to any break fee, expense reimbursement or similar type of payment;
- (i) it is not conditional upon:
 - (i) approval from the bidder's board of directors (or comparable governing body) or, if applicable, equity holder(s);
 - (ii) the outcome of any due diligence by the bidder; or
 - (iii) the bidder obtaining financing;
- (j) it includes an acknowledgment and representation that the bidder:
 - (i) has had an opportunity to conduct any and all required due diligence prior to making its bid, and has relied solely upon its own independent review, investigation and inspection in making its bid;
 - (ii) is not relying upon any written or oral statements, representations, promises, warranties, conditions, or guaranties whatsoever, whether express or implied (by operation of law or otherwise), made by any person or party, including the Monitor and its employees, officers, directors, agents, advisors and other representatives, regarding the proposed transaction, this Sale Process, or any information (or the completeness of any information) provided in connection therewith, except as expressly stated in the proposed transaction documents;
 - (iii) is making its bid on an "as is, where is" basis and without surviving representations or warranties of any kind, nature, or description by the Monitor or any of its employees, officers, directors, agents, advisors and other representatives, except to the extent set forth in the proposed transaction documents;
 - (iv) is bound by this Sale Process and the Sale Process Order; and
 - (v) is subject to the exclusive jurisdiction of the Court with respect to any disputes or other controversies arising under or in connection with this Sale Process or its bid;
- (k) it specifies any regulatory or other third-party approvals the party anticipates would be required to complete the proposed transaction (including the anticipated timing necessary to obtain such approvals);
- (l) it is accompanied by a cash deposit (the "**Deposit**") by wire transfer of immediately available funds equal to 10% of the Consideration Value, which Deposit shall be retained by the Monitor in a non-interest bearing trust account in accordance with the terms hereof;
- (m) it includes a statement that the bidder will bear its own costs and expenses (including legal and advisor fees) in connection with the proposed transaction, and

by submitting its bid is agreeing to refrain from and waive any assertion or request for reimbursement on any basis; and

- (n) it is received by the Monitor by the Qualified Bid Deadline at the email addresses specified on **Schedule “C”** hereto.
11. The Qualified Bid Deadline may be extended by the Monitor, provided that the Monitor shall only extend the Qualified Bid Deadline for no longer than 7 days with the prior written consent of MarshallZehr and the Stalking Horse Bidder both acting reasonably, or by further order of the Court.
 12. The Monitor may, in consultation with MarshallZehr, waive compliance with any one or more of the requirements specified in Section 10 above and deem a non-compliant bid to be a Qualified Bid, provided that the Monitor shall not waive compliance with the requirements specified in Subsections 10 (b), (h), (j), (m) or (n) without the prior written consent of MarshallZehr, acting reasonably.
 13. Notwithstanding the requirements specified in section 10 above, the transaction contemplated by the Stalking Horse Agreement (the “**Stalking Horse Bid**”), is deemed to be a Qualified Bid.
 14. If one or more Qualified Bids (other than the Stalking Horse Bid) have been received by the Monitor on or before the Qualified Bid Deadline, the Monitor or the Listing Agent, in consultation with MarshallZehr, shall be entitled to (a) proceed with an auction process to determine the successful bid(s) (the “**Auction**”), which Auction, if conducted, shall be administered in accordance with Schedule “D” hereto; or (b) establish other procedures for determining a successful bid(s) in the Sale Process. The successful bid(s) selected within the Auction shall constitute the “**Successful Bid(s)**”. Forthwith upon determining the procedure for determining a Successful Bid, the Monitor shall provide written notice to each party that submitted a Qualified Bid (including the Stalking Horse Bidder) in accordance with the terms herein.
 15. If, by the Qualified Bid Deadline, no Qualified Bid(s) (other than the Stalking Horse Bid) has been received by the Monitor, then the Stalking Horse Bid shall be deemed the Successful Bid and shall be consummated in accordance with and subject to the terms of the Stalking Horse Agreement.
 16. Following selection of the Successful Bid(s), the Monitor, with the assistance of its advisors, shall seek to finalize any remaining necessary definitive agreement(s) with respect to the Successful Bid(s) in accordance with the milestones set out in Section 7. Once the necessary definitive agreement(s) with respect to a Successful Bid have been finalized, as determined by the Monitor, the Monitor shall apply to the Court for an order or orders approving such Successful Bid and/or the mechanics to authorize the Monitor to complete the transactions contemplated thereby, as applicable, and authorizing the Monitor to: (a) enter into any and all necessary agreements and related documentation with respect to the Successful Bid; (b) undertake such other actions as may be necessary to give effect to such Successful Bid; and (c) implement the transaction(s) contemplated by such Successful Bid (each, an “**Approval and Reverse Vesting Order**” in the case of share transaction and an “**Approval and Vesting Order**” in the case of an asset transaction). If the Successful

Bid(s) is not consummated in accordance with its terms, the Monitor shall be authorized, but not required, to elect that the Back-Up Bid (if any) is the Successful Bid.

17. If a Successful Bid is selected and an Approval and Vesting Order or Approval and Reverse Vesting Order authorizing the consummation of the transaction contemplated thereunder is granted by the Court, any Deposit paid in connection with such Successful Bid will be non-refundable and shall, upon closing of the transaction contemplated by such Successful Bid, be applied to the cash consideration to be paid in connection with such Successful Bid or be dealt with as otherwise set out in the definitive agreement(s) entered into in connection with such Successful Bid. Any Deposit delivered with a bid, other than the Stalking Horse Bid, that is not selected as a Successful Bid will be returned, without interest thereon, to the applicable bidder as soon as reasonably practicable (but not later than ten (10) Business Days) after the expiration of the Irrevocability Period or such earlier date as may be determined by the Monitor; provided, however, that the Deposit in respect of the Back-Up Bid shall not be returned to the applicable bidder until the closing of the Successful Bid.
18. The Monitor shall be permitted, in its discretion, to provide general updates and information in respect of this Sale Process to any creditor or other interested stakeholder (each a “**Information Party**”) on a confidential basis, upon: (a) the irrevocable confirmation in writing from such Information Party that it will not submit any bid in this Sale Process; and (b) such Information Party executing a confidentiality agreement with the Monitor, in form and substance satisfactory to the Monitor.
19. The Monitor shall have sole discretion to make amendments to the Sale Process including the extension of deadlines set out herein, provided that the Monitor shall not extend the Qualified Bid Deadline for more than 7 days, subject to the requirements in Section 11, or amend the requirements specified in Section 10 (b), (h), (j), (m) or (n) without the prior written consent of MarshallZehr, acting reasonably.

Schedule “A”

**Legal Description of Phase 1 Property in the Land Titles Office
for the Registry Division of York Region No. 65**

- (i) PIN 30064-0004 (LT): UNIT 4, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (ii) PIN 30064-0005 (LT): UNIT 5, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (iii) PIN 30064-0012 (LT): UNIT 12, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (iv) PIN 30064-0015 (LT): UNIT 15, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (v) PIN 30064-0017 (LT): UNIT 17, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (vi) PIN 30064-0019 (LT): UNIT 19, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (vii) PIN 30064-0020 (LT): UNIT 20, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (viii) PIN 30064-0025 (LT): UNIT 25, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (ix) PIN 30064-0026 (LT): UNIT 26, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST;

SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (x) PIN 30064-0034 (LT): UNIT 34, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xi) PIN 30064-0038 (LT): UNIT 38, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xii) PIN 30064-0041 (LT): UNIT 41, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xiii) PIN 30064-0042 (LT): UNIT 42 LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xiv) PIN 30064-0043 (LT): UNIT 43, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xv) PIN 30064-0046 (LT): UNIT 46, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xvi) PIN 30064-0047 (LT): UNIT 47, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xvii) PIN 30064-0050 (LT): UNIT 50, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xviii) PIN 30064-0051 (LT): UNIT 51, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (xix) PIN 30064-0059 (LT): UNIT 59, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xx) PIN 30064-0060 (LT): UNIT 60, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxi) PIN 30064-0065 (LT): UNIT 65, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxii) PIN 30064-0066 (LT): UNIT 66, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxiii) PIN 30064-0072 (LT): UNIT 72, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxiv) PIN 30064-0073 (LT): UNIT 73, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxv) PIN 30064-0083(LT): UNIT 83, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxvi) PIN 30064-0092 (LT): UNIT 92, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxvii) PIN 30064-0095 (LT): UNIT 95, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxviii) PIN 30064-0096 (LT): UNIT 96, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (xxix) PIN 30064-0097 (LT): UNIT 97, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxx) PIN 30064-0098 (LT): UNIT 98, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxi) PIN 30064-0101 (LT): UNIT 101, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxii) PIN 30064-0102 (LT): UNIT 102, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxiii) PIN 30064-0106 (LT): UNIT 106, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxiv) PIN 30064-0107 (LT): UNIT 107, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxv) PIN 30064-0108 (LT): UNIT 108, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxvi) PIN 30064-0109 (LT): UNIT 109, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxvii) PIN 30064-0110 (LT): UNIT 110, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xxxviii) PIN 30064-0111 (LT): UNIT 111, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (xxxix) PIN 30064-0114 (LT): UNIT 114, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xl) PIN 30064-0115 (LT): UNIT 115, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xli) PIN 30064-0116 (LT): UNIT 116, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xlii) PIN 30064-0122 (LT): UNIT 122, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xliii) PIN 30064-0123 (LT): UNIT 123, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xliv) PIN 30064-0124 (LT): UNIT 124, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xlv) PIN 30064-0125 (LT): UNIT 125, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xlvi) PIN 30064-0128 (LT): UNIT 128, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA
- (xlvii) PIN 30064-0130 (LT): UNIT 130, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (xlviii) PIN 30064-0131 (LT): UNIT 131, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;

- (xlix) PIN 30064-0132 (LT): UNIT 132, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (l) PIN 30064-0133 (LT): UNIT 133, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (li) PIN 30064-0134 (LT): UNIT 134, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lii) PIN 30064-0135 (LT): UNIT 135, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (liii) PIN 30064-0136 (LT): UNIT 136, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (liv) PIN 30064-0138(LT): UNIT 138, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lv) PIN 30064-0139 (LT): UNIT 139, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lvi) PIN 30064-0141 (LT): UNIT 141, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA;
- (lvii) PIN 30064-0142 (LT): UNIT 142, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA; and
- (lviii) PIN 30064-0143 (LT): UNIT 143, LEVEL 1, YORK REGION VACANT LAND CONDOMINIUM PLAN NO. 1532 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR3653315; TOWN OF GEORGINA.

Schedule "B"

**Legal Description of Phase 2 and 3 Property in the Land Titles Office
for the Registry Division of York Region No. 65**

1. 03527 - 0934 (LT): PART LOT 5 CON 8 GEORGINA PART 6, 65R39090; TOGETHER WITH AN EASEMENT OVER (1STLY) PT BLK D PL 427 PT 1 65R31590, (2NDLY) PT GEORGE ROAD PL 427 PT 2 65R31590 AND (3RDLY) PT LTS 280, 281 & 282 PL 427 PT 3 65R31590 AS IN YR1581269; SUBJECT TO AN EASEMENT AS IN YR2852007; SUBJECT TO AN EASEMENT AS IN YR3468915; SUBJECT TO AN EASEMENT IN GROSS AS IN YR3468918; TOWN OF GEORGINA;
2. 03527 - 0935 (LT): PART LOT 5 CON 8 GEORGINA PARTS 7 AND 13, 65R39090; TOGETHER WITH AN EASEMENT OVER (1STLY) PT BLK D PL 427 PT 1 65R31590, (2NDLY) PT GEORGE ROAD PL 427 PT 2 65R31590 AND (3RDLY) PT LTS 280, 281 & 282 PL 427 PT 3 65R31590 AS IN YR1581269; SUBJECT TO AN EASEMENT AS IN YR2852007; SUBJECT TO AN EASEMENT AS IN YR3468915; SUBJECT TO AN EASEMENT IN GROSS AS IN YR3468918; TOWN OF GEORGINA;
3. 03527 - 0936 (LT): PART LOT 5 CON 8 GEORGINA PART 12, 65R39090; TOGETHER WITH AN EASEMENT OVER (1STLY) PT BLK D PL 427 PT 1 65R31590, (2NDLY) PT GEORGE ROAD PL 427 PT 2 65R31590 AND (3RDLY) PT LTS 280, 281 & 282 PL 427 PT 3 65R31590 AS IN YR1581269; SUBJECT TO AN EASEMENT AS IN YR2852007; SUBJECT TO AN EASEMENT AS IN YR3468915; SUBJECT TO AN EASEMENT IN GROSS AS IN YR3468918; TOWN OF GEORGINA; and
4. 03527 - 0938 (LT): PART LOT 5 CON 8 GEORGINA PARTS 8 PLAN 65R39090; TOGETHER WITH AN EASEMENT OVER (1STLY) PT BLK D PL 427 PT 1 65R31590, (2NDLY) PT GEORGE ROAD PL 427 PT 2 65R31590 AND (3RDLY) PT LTS 280, 281 & 282 PL 427 PT 3 65R31590 AS IN YR1581269; SUBJECT TO AN EASEMENT AS IN YR2852007; SUBJECT TO AN EASEMENT AS IN YR3468915; SUBJECT TO AN EASEMENT IN GROSS AS IN YR3468918; TOWN OF GEORGINA.

SCHEDULE “C”

E-mail Addresses for Delivery of Bids

To the Monitor:

jparisi@bdo.ca

gcerrato@bdo.ca

With a copy to the Monitor’s counsel:

jennifer.stam@nortonrosefulbright.com

josh.sprague@nortonrosefulbright.com

**SCHEDULE “D”
Auction Procedures**

1. **Auction**. If the Monitor receives at least one Qualified Bid (other than the Stalking Horse Bid) and determines, in consultation with MarshallZehr that the successful bid(s) will be selected through an Auction, it shall proceed to conduct and administer an Auction in accordance with the terms of the Sale Process in respect of the Phase 1 Property, the Phase 2 and 3 Property or both. If necessary, separate Auctions will be held for each of the Phase 1 Property and the Phase 2 and 3 Property. Instructions to participate in the Auction, which will take place via video conferencing, will be provided to Qualified Parties (as defined below) not less than 24 hours prior to the Auction.
2. **Participation**. Only parties that provided a Qualified Bid(s) by the Qualified Bid Deadline, including the Stalking Horse Bidder (collectively, the “**Qualified Parties**” and each a “**Qualified Party**”), shall be eligible to participate in the Auction. No later than 3:00 pm Eastern Time on the day prior to the Auction, each Qualified Party (other than the Stalking Horse Bidder) must inform the Monitor whether it intends to participate in the Auction. The Monitor will promptly thereafter inform in writing each Qualified Party who has expressed its intent to participate in the Auction of the identity of all other Qualified Parties that have indicated their intent to participate in the Auction. If no Qualified Party provides such expression of intent, the Stalking Horse Bid shall be the Successful Bid(s).
3. **Auction Procedures**. The Auction shall be governed by the following procedures:
 - a. **Attendance**. Only the Monitor, MarshallZehr, the Qualified Parties, and each of their respective advisors will be entitled to attend the Auction, and only the Qualified Parties will be entitled to make any subsequent Overbids (as defined below) at the Auction;
 - b. **Minimum Overbid**. The Auction shall begin with the Qualified Bid that represents the highest or otherwise best Qualified Bid(s) as determined by the Monitor (the “**Initial Bid**”), and any bid made at the Auction by a Qualified Party subsequent to the Monitor’s announcement of the Initial Bid (each, an “**Overbid**”), must proceed in minimum additional cash increments of [**\$100,000**];
 - c. **Bidding Disclosure**. The Auction shall be conducted such that all bids will be made and received in one group video-conference, on an open basis, and all Qualified Parties will be entitled to be present for all bidding with the understanding that the true identity of each Qualified Party will be fully disclosed to all other Qualified Parties and that all material terms of each subsequent bid will be fully disclosed to all other Qualified Parties throughout the entire Auction; provided, however, that the Monitor, in its discretion, may establish separate video conference rooms to permit interim discussions between the Monitor and individual Qualified Parties with the understanding that all formal bids will be delivered in one group video conference, on an open basis;

- d. **Bidding Conclusion.** The Auction shall continue in one or more rounds and will conclude after each participating Qualified Party has had the opportunity to submit one or more additional bids with full knowledge and written confirmation of the then-existing highest bid(s); and
 - e. **No Post-Auction Bids.** No bids will be considered for any purpose after the Auction has concluded.
 - f. **Auction Cancellation/Postponement.** The Monitor reserves the right to cancel or postpone the Auction.
 - g. **Additional Procedures.** The Monitor may adopt rules for the Auctions at or prior to the Auctions that will better promote the goals of the Auction, including rules pertaining to the structure of the Auction, provided they are not inconsistent with any of the provisions of the Sale Process and provided further that no such rules may change the requirement that all material terms of the then highest and/or best Overbid at the end of each round of bidding will be fully disclosed to all other Qualified Bidders.
 - h. **Back-Up Bid.** If only one Overbid is submitted after any round of offers then that bid shall be the Successful Bid. The next highest bid, as determined by the Monitor (the “**Back-up Bid**”), shall be required to keep its offer open and available for acceptance until the closing of the transaction contemplated by the Successful Bid.
 - i. **Closing the Auction.** The Auction shall be closed after the Monitor has: (i) reviewed the final Overbid of each Qualified Bidder, and (ii) identified the Successful Bid and the Back-Up Bid and the Monitor has advised the Qualified Bidders participating in the Auctions of such determination.
4. **Selection.** Before the conclusion of the Auction, the Monitor, will: (a) review each Qualified Bid, considering the factors set out in Section 8 of the Sale Process and, among other things, (i) the amount of consideration being offered and, if applicable, the proposed form, composition and allocation of same, (ii) the value of any assumption of liabilities or waiver of liabilities not otherwise accounted for in prong (i) above; (iii) the likelihood of the Qualified Party’s ability to close a transaction by the Outside Date and the timing thereof (including factors such as the transaction structure and execution risk, including conditions to, timing of, and certainty of closing; termination provisions; availability of financing and financial wherewithal to meet all commitments; and required governmental or other approvals), (iv) the likelihood of the Court’s approval of the Qualified Bid, and (v) any other factors the Monitor may, consistent with its fiduciary duties, reasonably deem relevant; and (b) identify the highest or otherwise best bid received at the Auction (the “**Successful Bid**” and the Qualified Party making such bid, the “**Successful Party**”).
5. **Acknowledgement.** The Successful Party(ies) shall complete and execute all agreements, contracts, instruments or other documents evidencing and containing the terms and conditions upon which the Successful Bid(s) was made within one business day of the Successful Bid(s) being selected as such, unless extended by the Monitor, subject to the milestones set forth in Section 8 of the Sale Process.

MARSHALLZEHR GROUP INC.

-and-

**2055226 ONTARIO INC., ALLIANCE (SUTTON) INC., BERKSTAR
DEVELOPMENT INC., ROSE SUTTON LIMITED PARTNERSHIP
and ROSE OPERATING I GP INC.**

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT
TORONTO
(COMMERCIAL LIST)

ORDER
(SALE PROCESS AND STALKING HORSE AGREEMENT
APPROVAL)

NORTON ROSE FULBRIGHT CANADA LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto, ON M5K 1E7

Jennifer Stam LSO#: 46735J
Tel: 416.202.6707
jennifer.stam@nortonrosefulbright.com

Lawyers for BDO Canada Limited
in its Capacity as Monitor