

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

**ROYAL BANK OF CANADA**

Plaintiff

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

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**MOTION RECORD  
(Returnable December 4, 2024)**

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November 27, 2024

**Aird & Berlis LLP**  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

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*Lawyers for the Receiver, BDO Canada  
Limited*

**TO: SERVICE LIST**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

**ROYAL BANK OF CANADA**

Applicant

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Respondents

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2. Third Report to the Court of BDO Canada Limited, in its Capacity as Court Appointed Receiver of 1818216 Ontario Inc. dated November 27, 2024

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- B Sale Process and Sealing Order and Endorsement
- C First Report to the Court (without exhibits)
- D Second Report to the Court (without exhibits)
- E Receiver's Certificate
- F Canada Revenue Agency – GST/HST Claim
- G Canada Revenue Agency – Source Deductions Statement
- H RBC Charge on Coronet Road Property
- I Charge and Notice in favour of Daljit Singh Banga on the Coronet Road Property

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# TAB 1



**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

**ROYAL BANK OF CANADA**

Applicant

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Respondents

**NOTICE OF MOTION**

BDO Canada Limited, in its capacity as receiver and manager (in such capacity, the “**Receiver**”) of the assets, undertakings and property of 1818216 Ontario Inc., operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”) will make a motion to a judge of the Commercial List on December 4, 2024 at 11:00 am or as soon after that time as the motion can be heard.

**PROPOSED METHOD OF HEARING:** The motion is to be heard

- ☐ In writing under subrule 37.12.1 (1) because it is *(insert one of on consent, unopposed or made without notice)*;
- ☐ In writing as an opposed motion under subrule 37.12.1 (4);
- ☐ In person;
- ☐ By telephone conference;
- X By video conference.

at the following location:

*By Zoom details to be provided by the Court*

## **THE MOTION IS FOR:**

1. The Receiver seeks an order for, amongst other things:
  - (a) Approval of the Sale Agreement as it relates to the Markham Road Property (defined below);
  - (b) Approval of the interim distribution of proceeds related to the Coronet Road Property (defined below);
  - (c) Approval of the Receiver's interim statement of fees and disbursements;
  - (d) Approval of the Third Report of the Receiver dated November 27, 2024 (the "**Third Report Report**") and the actions, activities and conduct of the Receiver described therein;
  - (e) That the fees and disbursements of the Receiver and its counsel, as set out in the Third Report are approved; and
  - (f) The Confidential Brief to the Third Report be sealed until sale of the Markham Road Property is completed, or upon further order of the Court.

## **THE GROUNDS FOR THE MOTION ARE:**

### **Background**

2. By Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**"), dated March 6, 2024 (the "**Appointment Order**"), BDO Canada Limited ("**BDO**") was appointed as receiver and manager (in such capacities, the "**Receiver**") without security, of all the assets, undertakings, and properties (collectively, the "**Property**") of 1818216 Ontario Inc.

operating as Ravi Kitchen and Ravi Wraps and Salads (the "**Debtor**"), pursuant to an Application made by the Royal Bank of Canada ("**RBC**").

3. The Debtor is the registered owner of the following commercial condominium properties:

(a) 2855 Markham Road, Units 101 & 102, Toronto, Ontario, (the "**Markham Road Property**").

(b) 27 Coronet Road, Unit 17, Etobicoke, Ontario (the "**Coronet Road Property**").

4. The Markham Road Property and the Coronet Road Property (collectively the "**Real Property**") are subject to first-ranking mortgages/charges granted in favour of RBC, charges in favour of second mortgagees, and various liens registered on title.

5. The Receiver obtained an order to market the Real Property.

#### **Canada Revenue Agency Claims**

6. The Receiver is also aware of deemed trust claims to be made by Canada Revenue Agency (the "**CRA**") in the amount of \$95,337.18 in respect of GST/HST and \$39,852.82 in respect of source deductions.

7. CRA has also registered various liens, but only as against the Markham Road Property.

#### **Interim Distribution of the Sale Proceeds of Coronet Road Property**

8. The Receiver obtained an order approving the sale of the Coronet Road Property to Moraki Holdings Inc.

9. The Coronet Road Property was subject to the following mortgage charges:

(a) a first-ranking charge granted in favour of RBC registered in the amount of \$572,000.

(b) a second-ranking charge granted in favour of Daljit Singh Banga (“**Banga**”) registered in the principal amount of \$300,000 and increased to an amount of \$500,000.

10. Sale of the Coronet Road Property was completed for consideration of \$1,093,750. Amounts for property tax arrears until closing, condo fee arrears, and the realtor’s commission were paid from sale proceeds. Following minor net adjustments, the net amount remitted to the Receiver in respect of the sale proceeds was \$1,009,532.79.

11. The Appointment Order provides the Receiver and its counsel with a first-ranking charge for its fees and disbursements. The Receiver has made certain prior payments for disbursements specific to the Coronet Road Property (insurance, utilities, and appraisals) totaling \$17,070.15, along with an interim draw for receiver fees in the amount of \$52,563.83 inclusive of HST.

12. After accounting for these payments and applying a holdback of \$135,190 in respect of CRA’s deemed trust claims, this leaves \$804,708.81 available for an interim distribution.

13. The Receiver seeks approval for an interim distribution as follows:

Item	Amount
Proposed Distribution to RBC	\$623,759.09
Proposed Distribution to Banga	\$50,000

Payment of the Balance of the Estimated Receiver's Fees that would be allocated to Coronet Road Property	\$64,258.59
Payment of Receiver's Legal Counsel's Fees, based on estimated fees allocated to Coronet Road Property	\$42,000
Provision for future professional costs allocated to Coronet Road Property	\$24,691.13
Total	\$804,708.81

14. The Receiver understands RBC's position to be that it is entitled to claim for an additional outstanding indebtedness of \$41,460.54, which is the difference between the amount of the original charge (\$572,000) and the outstanding mortgage principal debt of \$530,539.46. As of the date of this report, the Debtor is indebted to RBC in the aggregate amount of approximately \$1,500,000.

15. The Receiver and its counsel have reviewed Standard Charge Terms 20015, which form part of the Charge. The Receiver is satisfied that that the Standard Charge Terms provide that the charge is continuing collateral security for all obligations owing by the Debtor to RBC.

### **Markham Road Property**

16. The Receiver requests the Court approve the Agreement of Purchase and Sale, between the Receiver, as seller, and Cengiz Sofuoglu & Halil Sofuoglu, as buyer, dated October 28, 2024 (the

“APS”) and authorizing the Receiver to complete the transaction contemplated therein (the “Transaction”), and vesting title in the Markham Road Property to the buyer. Mr. Cengiz Sofuglu is the current tenant of the Markham Road Property.

17. As the APS requires the Receiver to deliver the Markham Road Property free and clear of any encumbrances subject to permitted encumbrances, the Receiver seeks an Approval and Vesting Order to extinguish:

- (a) The mortgage charges in favour of both RBC and Pahal;
- (b) The liens registered in favour of the condominium corporation;
- (c) The liens registered by the Canada Revenue Agency; and
- (d) The Receivership Order registered on title.

### **Sealing Order**

18. The Receiver also seeks a sealing order with respect to the Confidential Brief attached to the Second Report. This Confidential Brief contains confidential information of a highly sensitive commercial nature, which would likely jeopardize the value that could be generated from the Coronet Road Property, should the sale to the Purchaser fail to close.

19. The Receiver therefore requests that the Confidential Brief be sealed, until such time as the Receiver is discharged, or by further Order of the Court.

### **Statement of Receipts and Disbursements**

20. The Receiver also seeks court approval of the Interim Statement of Receipts and Disbursements for the period March 6, 2024, to November 22, 2024.

### **Receiver's Activities and Fees**

21. The Appointment Order also provides that the Receiver and its counsel shall be paid their reasonable fees and disbursements. The Receiver seeks the approval of its professional fees and disbursements and the fees and disbursements of its legal counsel.

22. The Receiver also seeks approval of its activities as described in the Third Report.

### **Other Grounds**

23. The equitable and inherent jurisdiction of the Court;

24. The *Rules of Civil Procedure* (Ontario), including but not limited to, Rules 1.04, 1.05, 2.01, 2.03, 16.04, 37, 60.03 and 60.10 of the Rules of Civil Procedure (Ontario).

25. The BIA, including but not limited to sections 243;

26. Sections 96 and 137(2) of the *Courts of Justice Act*;

27. The grounds as detailed in the Third Report; and

28. Such further and other grounds as counsel may advise and this Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the motion:

29. The Third Report of the Receiver dated November 27, 2024; and

30. Such further and other material as counsel may submit and this Court may permit.

November 27, 2024

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*Lawyers for the Receiver, BDO Canada Limited*



**ROYAL BANK OF CANADA**  
Applicant

- and -

**1818216 ONTARIO INC. et al.**  
Respondents

Court File No. CV-24-00714666-00CL

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**Proceedings commenced at Toronto**

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**NOTICE OF MOTION**

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# TAB 2

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

B E T W E E N:

**ROYAL BANK OF CANADA**

Plaintiff

- and -

**1818216 ONTARIO INC., operating as RAVI KITCHEN and RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. and THARMINI KANDASAMY**

Defendants

**THIRD REPORT TO THE COURT OF BDO CANADA LIMITED, IN ITS CAPACITY  
AS COURT APPOINTED RECEIVER OF 1818216 ONTARIO INC.**

**NOVEMBER 27, 2024**

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Confidential Brief, to be filed separately and subject to the Receiver's request for a Sealing Order.

## INTRODUCTION AND PURPOSE OF THIS REPORT

### Introduction

1. By Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**"), dated March 6, 2024 (the "**Appointment Order**"), BDO Canada Limited ("**BDO**") was appointed as receiver and manager (in such capacities, the "**Receiver**") without security, of all the assets, undertakings, and properties (collectively, the "**Property**") of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "**Debtor**"), pursuant to an Application made by the Royal Bank of Canada ("**RBC**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.
2. The Debtor is the registered owner of the following commercial condominium properties:
  - 2855 Markham Road, Units 101 & 102, Toronto, Ontario, (the "**Markham Road Property**"). At present, this property remains subject to the tenancy detailed in the First Report.
  - 27 Coronet Road, Unit 17, Etobicoke, Ontario (the "**Coronet Road Property**").  
As detailed below, sale of the Coronet Road Property was completed by the Receiver on September 25, 2024.
3. The Appointment Order empowered and authorized, but did not obligate the Receiver to, among other things, do the following:
  - a) take possession and control of the Property (as defined in the Appointment Order) and all proceeds and receipts arising therefrom;

- b) market any or all of the Property on such terms and conditions of sale as the Receiver deems appropriate;
  - c) sell, convey, transfer, lease or assign the Property, and to apply for any vesting order or orders necessary to convey such Property to a purchaser, free and clear of liens or encumbrances; and,
  - d) pay any monies held by the Receiver in accordance with the terms of the Order(s) of this Court.
4. Pursuant to a Sales Process and Sealing Order dated June 26, 2024, a copy of which is attached as **Appendix “B”**, the Receiver engaged Colliers Macaulay Nicolls Inc. (“**Colliers**”) to market the Marham Road Property and the Coronet Road Property for sale.

#### **Purpose of Third Report**

5. The reader is cautioned that this Third Report has been prepared for use by the Court and may not be appropriate for any other purpose. The Receiver will not assume any responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Third Report for any other purpose. In preparing this Third Report, the Receiver has relied upon financial information, and discussions and correspondence with former management. The Receiver has not performed an audit or verification of the Information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises or International Financial Reporting Standards, and the Receiver expresses no opinion, or other form of assurance, in respect of the Information. This Third Report is prepared and filed with the Court to:



- (a) supplement the Receiver's First Report dated June 17, 2024 (the "**First Report**") and the Receiver's Second Report dated August 29, 2024 (the "**Second Report**"), attached as **Appendices "C" and "D"** respectively, without Appendices;
- (b) report on the Receiver's activities since its Second Report generally, including closing of the sale of the Coronet Road Property and offers received with respect to the Markham Road Property;
- (c) authorize the Receiver's proposed interim distributions to the first and second mortgagees with respect to the Coronet Road Property sale proceeds;
- (d) approve the Agreement of Purchase and Sale, between the Receiver, as seller, and Cengiz Sofuoglu & Halil Sofuoglu, as buyer, dated October 28, 2024 (the "**APS**") and authorizing the Receiver to complete the transaction contemplated therein (the "**Transaction**"), and vesting title in the Markham Road Property to the buyer;
- (e) approve the fees and disbursements of the Receiver and its independent legal counsel Aird & Berlis LLP, as per the supporting fee Affidavits;
- (f) approve the Receiver's Interim Statement of Receipts and Disbursements dated November 22, 2024; and
- (g) seal certain confidential documents on a temporary basis, as listed or included as Appendices in the Confidential Brief of the Receiver to this Third Report, dated November 26, 2024 (the "**Third Confidential Brief**") until such time as the Receiver has completed its mandate or by further order of this Court (the "**Sealing Order**").

#### **Update on Status of Proceedings**

6. As detailed in the First Report, the Debtor had co-leased a Mercedes-Benz vehicle, pursuant to which a registration under the *Personal Property Security Act* (Ontario) was made. The Receiver understands the vehicle was subsequently purchased by the Debtor. Mercedes-Benz, has since discharged its PPSA registration.

7. As detailed in the First Report and the Second Report, the Receiver listed the Markham Road Property and the Coronet Road Property for sale with Colliers on July 5, 2024 at the following list prices:

<b>Property:</b>	<b>Recommended List Price (Colliers International):</b>
2855 Markham Road, Units 101 & 102, Toronto	\$1,475,000 (assumes vacant possession)
27 Coronet Road, Unit 17, Etobicoke	\$1,095,000 (including kitchen equipment)

### **CORONET ROAD PROPERTY**

8. Pursuant to an Approval and Vesting Order dated September 10, 2024, the Court approved sale of the Coronet Road Property and provided for the vesting in the purchaser, Moraki Holding Inc. (“**Moraki**”), of the real property, and related assets, upon the delivery by the Receiver to Moraki of a certificate confirming (i) payment of the purchase price; (ii) that the conditions to closing had been satisfied or waived; (iii) that the transaction had been completed to the satisfaction of the Receiver.
9. Closing of the sale of the Coronet Road Property to Moraki was completed on September 25, 2024. A copy of the issued Receiver’s Certificate is attached as **Appendix “E”**.

### **CANADA REVENUE AGENCY CLAIMS**

10. Canada Revenue Agency (“**CRA**”) has advanced the following claims:

<b>Account Number</b>	<b>Deemed Trust</b>	<b>Balance Unsecured</b>	<b>Total</b>
<b>GST/HST 82369 0466 RT0001</b>	\$95,337.18	\$24,120.82	\$119,458.00
<b>Source Deductions 82369 0466 RP0001</b>	\$39,852.82	\$92,238.20	\$132,091.02

11. Copies of the respective claims are attached as **Appendices “F” and “G”** respectively.
12. The Receiver is presently assessing priority of CRA's deemed trust claims relative to the mortgagees. In order to proceed with an interim distribution to the mortgagees relative to sale of the Coronet Road Property, the Receiver proposes to holdback the deemed trust portion of CRA's claims totaling \$135,190, as further described below.
13. Canada Revenue Agency also registered certain liens only on Unit 101 of the Markham Road Property, being PIN 76799-0001:
  - a) A lien pursuant to instrument AT6432851 on October 3, 2023. In correspondence dated March 26, 2024, a copy of which is attached as **Appendix “G”**, the CRA indicated that the lien value as of August 13, 2024 was \$14,755.57 with interest continuing to accrue and this lien applies to source deductions owing for 2020 and 2022 tax years. This lien is only registered on Unit 101 of the Markham Road Property. A copy of this lien is attached as **Appendix “S”**, with the stated consideration of \$78,892.98;
  - b) A lien pursuant to instrument AT6462949 on November 20, 2023. In correspondence dated March 26, 2024, a copy of which is attached as **Appendix “F”**, the CRA indicated that the lien value as of March 26, 2024 was \$101,505.13 with interest continuing to accrue, and that this lien covered GST/HST for the periods ending 2020-03-31 through 2023-03-31. This lien is only registered on Unit 101 of the Markham Road Property. A copy of this lien is attached as **Appendix “T”**.
14. Canada Revenue Agency also registered the following lien on Unit 102 of the Markham Road Property, being PIN 76799-0002:

- a) A lien pursuant to instrument AT6516948 on February 21, 2024, with respect to amounts owing for income taxes and other amounts totaling \$6,474.20 as of the date of the issuance of Certificate Court File Number ITA-7313-23. A copy of this lien is attached as **Appendix “W”**.
- 15. The Receiver is not aware of any liens registered by Canada Revenue Agency with respect to the Coronet Road Property. Attached as **Appendix “K”** is a copy of the parcel search for Coronet Road Property.

#### **PROPOSED INTERIM DISTRIBUTION OF CORONET ROAD SALE PROCEEDS**

- 16. Sale of the Coronet Road Property was completed for consideration of \$1,093,750. The following amounts were paid out of the sale proceeds: i) property tax arrears until closing of \$28,598.22 ; ii) condo fee arrears of \$6,621.51; and iii) the realtor’s commission of \$49,437.50 inclusive of HST. Further, there were net adjustments totaling \$440.02 on closing related to chattels, property taxes, and common expenses.
- 17. Following application of the above noted payments, the net amount remitted to the Receiver in respect of the sale proceeds was \$1,009,532.79.
- 18. The Appointment Order provides the Receiver and its counsel with a first-ranking charge for its fees and disbursements. The Receiver has made certain prior payments for disbursements specific to the Coronet Road Property (insurance, utilities, and appraisals) totaling \$17,070.15, along with an interim draw for receiver fees in the amount of \$52,563.83 inclusive of HST.
- 19. After accounting for these payments and applying a holdback of \$135,190 in respect of CRA’s deemed trust claims, this leaves \$804,708.81 available for an interim distribution.
- 20. The Coronet Road Property was subject to the following mortgage charges:

- a) a first-ranking charge granted in favour of RBC registered in the amount of \$572,000. A copy of the charge is attached as **Appendix “H”** (the “**RBC Coronet Charge**”).
  - b) a second-ranking charge granted in favour of Daljit Singh Banga (“**Banga**”) registered in the principal amount of \$300,000 and increased to an amount of \$500,000. Copies of the charges are attached as **Appendix “I”**. A copy of Banga’s payout statement as of September 30, 2024 is attached as **Appendix “J”**.
21. A copy of the parcel search for Coronet Road Property showing the mortgage charges prior to the closing of the Coronet Road transaction, as well as a current parcel search, are attached as **Appendix “K”**.
22. The Receiver understands that RBC is seeking a distribution of \$623,759.09 in respect of its claim on Coronet Road Property. The Receiver understands, from its discussions with counsel to RBC, that this amount is comprised of the following:
- a) Mortgage Principal debt of \$530,539.46;
  - b) Other indebtedness of \$41,460.54;
  - c) Outstanding interest on the mortgage facility of \$23,572.81 to November 20, 2024 plus per diem interest thereafter of \$65.12. On the assumption that the interim distribution order will be granted December 4, 2024, the additional per diem interest amount is \$911.68.
  - d) An estimate of legal fees incurred by RBC as it relates to the Coronet Road Property of \$16,871.09; and
  - e) An estimate of fees incurred by RBC payable to BDO prior to the receivership proceedings of \$10,403.51.
23. A copy of the RBC Payout Letter is attached as **Appendix “L”**.
24. The Receiver understands RBC’s position to be that it is entitled to claim for an additional outstanding indebtedness of \$41,460.54, which is the difference between the amount of the original charge (\$572,000) and the outstanding mortgage principal debt of \$530,539.46. As of the date of this report, the Debtor is indebted to RBC in the aggregate amount of approximately \$1,500,000.

25. The Receiver and its counsel have reviewed Standard Charge Terms 20015, which form part of the Charge. The Receiver is satisfied that that the Standard Charge Terms provide that the charge is continuing collateral security for all obligations owing by the Debtor to RBC. Copies of the Standard Charge Terms and the original loan commitment that were filed with RBC's application materials are attached as **Appendices "M" and "N"** respectively.
26. The Receiver has obtained independent security opinions in respect of both the charges in favour of RBC and Bala on the Coronet Road Property. Subject to the usual qualifications, assumptions and disclaimers expected with such an opinion, these opinions confirm the validity and enforceability of the charges granted in favour of RBC and Banga on the Coronet Road Property.
27. As outlined above, the amount available for an interim distribution is \$804,708.81. Accordingly, the Receiver seeks court approval for the following interim distributions, subject to the receipt of satisfactory payment statements from both RBC and Banga:

Item	Amount
Proposed Distribution to RBC	\$623,759.09
Proposed Distribution to Banga	\$50,000
Payment of the Balance of the Estimated Receiver's Fees that would be allocated to Coronet Road Property	\$64,258.59
Payment of Receiver's Legal Counsel's Fees, based on estimated fees allocated to Coronet Road Property	\$42,000
Provision for future professional costs allocated to Coronet Road Property	\$24,691.13
Total	\$804,708.81

## **MARKHAM ROAD PROPERTY**

### **a) Approval of the Proposed Sale Transaction**

28. On June 24, 2024, prior to the court granting the above referenced Sales Process and Sealing Order, an offer was received from the existing tenant, Cengiz Sofuoglu (the “Tenant”). The offer was not accepted by the Receiver, for among other reasons, the proposed purchase price. Details of this offer are included in the Second Confidential Brief.
29. Colliers’ marketing activities subsequently commenced in July 2024. Given the Tenant’s existing interest in acquiring the property, to avoid incurring real estate commission on a potential future sale of the property to the Tenant, the Receiver required the exclusion of the Tenant in connection with the listing agreement with Colliers.
30. On October 18, 2024, an offer was received (from a party other than the existing tenant) with respect to the Markham Road Property which was countered by the Receiver. Details of this offer are included in the Third Confidential Brief.
31. On October 21, 2024, the Receiver was contacted by a realtor representing the Tenant advising his client would be submitting a new offer which was received on October 25, 2024. Details of this offer are included in the Third Confidential Brief.
32. Given the two competing offers, the Receiver provided both interested parties with an opportunity to improve their offers, providing a deadline of October 28, 2024, with a view of accepting the best resulting offer, subject to Court approval.

33. On October 28, 2024, both interested parties submitted improved offers for the Receiver's consideration. The Receiver accepted an improved offer from the Tenant subject to Court approval. Details of this offer, including the Receiver's rationale for acceptance of same, are included in the Third Confidential Brief.
34. A copy of the APS, with the purchase price and deposit amount redacted, is attached as **Appendix "O"**.
35. Disclosure of the sale price and deposit amount prior to the completion of the Transaction would prejudice future marketing efforts should the Transaction not be completed. Unredacted copies of the APS and the second offer are being filed with the Court on a confidential basis in the Third Confidential Brief.
36. Accordingly, the Receiver requests that this Honourable Court approve the APS and authorize the Receiver to complete the Transaction and vest title in the Markham Road Property with the Purchaser, free and clear of all claims and encumbrances, other than any permitted encumbrances.

**b) Claims with Respect to the Markham Road Property**

37. The Markham Road Property is subject to the following mortgage charges:
- a) a first-ranking charge granted in favour of RBC registered in the amount of \$720,000;
  - b) a second-ranking charge granted in favour of Rajinder Singh Pahal ("**Pahal**") registered in the principal amount of \$400,000.
38. The Markham Road Property also remains subject to property tax arrears of approximately \$37,669.21 on Unit #101 and \$20,174.95 on Unit 102, with property taxes continuing to accrue. A copy of the updated tax certificate is attached as **Appendix "P"**. The Receiver



intends to pay the outstanding property tax arrears from the Sale Proceeds of this transaction at closing.

39. The Markham Road Property is subject to a certificate of lien from the Toronto Standard Condominium Corporation No. 2799 (“**TSCC 2799**”). Counsel to TSCC 2799 has provided an estimate of approximately \$47,443.47 owing under the lien, which includes outstanding condo arrears, interest and legal costs with respect to both units.
40. As detailed above, the Receiver is aware of deemed trust claims advanced by the CRA with respect to the Debtor’s unremitted payroll and GST/HST obligations. Further, the CRA has registered various liens on title to the Markham Road Property.

**c) Approval and Vesting Order**

41. As the APS requires the Receiver to deliver the Markham Road Property free and clear of any encumbrances subject to permitted encumbrances, the Receiver seeks an Approval and Vesting Order to extinguish:
- a) The mortgage charges in favour of both RBC and Pahal;
  - b) The liens registered in favour in TSCC 2799;
  - c) The liens registered by the Canada Revenue Agency; and
  - d) The Receivership Order registered on title.
42. Below is a table setting out the instruments to be vested off for each Unit.

<b>Unit 101 – PIN 76799-0001 (LT)</b>				
<b>No.</b>	<b>Registration No.</b>	<b>Registration Date</b>	<b>Instrument Type</b>	<b>Description</b>
<b>1.</b>	AT5552812	2020/10/22	Charge	Charge in favour of the Royal Bank of Canada in the principal amount of \$720,000. A copy of the instrument is attached as <b>Appendix “Q”</b> .

2.	AT5853175	2021/09/08	Charge	Charge in favour of Rajinder Singh Pahal in the principal amount of \$400,000. A copy of the instrument is attached as <b>Appendix “R”</b> .
3.	AT6432851	2023/10/03	Lien	A lien registered by His Majesty the King in Right of Canada as Represented by the Minister of National Revenue with the stated consideration of \$78,892.98. A copy of the instrument is attached as <b>Appendix “S”</b> .
4	AT6462949	2023/11/20	Lien	A lien registered by His Majesty the King in Right of Canada as Represented by the Minister of National Revenue in the amount of \$96,967.12. A copy of the instrument is attached as <b>Appendix “T”</b> .
5.	AT6469352	2023/11/30	Condo Lien/98	A condominium lien registered by the Toronto Standard Condominium Corporation No. 2799. A copy of the instrument is attached as <b>Appendix “U”</b> .
6.	AT6528455	2024/03/08	APL COURT ORDER	Court order appointing BDO Canada Limited as receiver in the within proceedings. A copy of the instrument is attached as <b>Appendix “V”</b> .

Unit 102 – PIN 76799-0002 (LT)				
No.	Registration No.	Registration Date	Instrument Type	Description
1.	AT5552812	2020/10/22	Charge	Charge in favour of the Royal Bank of Canada in the principal amount of \$720,000. A copy of the instrument is attached as <b>Appendix “Q”</b> .
2.	AT5853175	2021/09/08	Charge	Charge in favour of Rajinder Singh Pahal in the principal amount of \$400,000. A copy of the instrument is attached as <b>Appendix “R”</b> .
3.	AT6469352	2023/11/30	Condo Lien/98	A condominium lien registered by the Toronto Standard Condominium Corporation No. 2799. A copy of the

				instrument is attached as <b>Appendix “U”</b> .
<b>4</b>	AT6516948	2024/02/21	Lien	A lien registered by His Majesty the King in Right of Canada as Represented by the Minister of National Revenue with a consideration of \$6474.20. A copy of the instrument is attached as <b>Appendix “W”</b> .
<b>5.</b>	AT6528455	2024/03/08	APL COURT ORDER	Court order appointing BDO Canada Limited as receiver in the within proceedings. A copy of the instrument is attached as <b>Appendix “V”</b> .

43. A copy of the respective title searches in respect of the aforementioned PINS are attached as **Appendix “X”**.

44. The form of approval and vesting order also seeks to vest out any registrations made pursuant to the *Personal Property Security Act* (Ontario) as against the Purchased Assets. The only PPSA registrations against the Debtor were made by RBC. A copy of the PPSA search is attached as **Appendix “Y”**.

**d) Distribution of the Markham Road Sale Proceeds**

45. To date, the Receiver has collected rental income in respect of the Markham Road Property of \$38,500. The rental income will increase the amount available for distribution following closing of the Transaction.

46. The Receiver is continuing to review the priority of the CRA’s claims, with respect to both its liens and deemed trust claims, relative to the mortgagees and TSCC 2799’s claim. The Receiver will subsequently return to Court, following closing of the Transaction, with a recommendation relative to its proposed distribution of the sale proceeds.

## **STATEMENT OF RECEIPTS AND DISBURSEMENTS**

47. The Receiver's Interim Statement of Receipts and Disbursements for the period March 6, 2024, to November 22, 2024, is attached as **Appendix “Z”**.
48. Cash receipts total \$43,505 in respect of the Markham Road Property consisting exclusively of rent collected from the Tenant inclusive of HST. Cash disbursements total \$12,481 consisting of appraisal and insurance expenses leaving an estate balance of \$31,024.
49. Cash receipts total \$1,009,533 in respect of the Coronet Road Property consisting exclusively of property sale proceeds on a net basis. Cash disbursements total \$69,634 consisting of appraisal, insurance, and property maintenance expenses along with an interim draw for receiver fees leaving an estate balance of \$939,899.

## **TEMPORARY SEALING ORDER**

50. The Third Confidential Brief contains confidential information of a highly sensitive commercial nature, which if disclosed prematurely, would likely jeopardize the value that could be generated from the Real Property. This includes copies of the offers received with respect to the Markham Road Property as well as appraisals.
51. The Receiver therefore requests that the Third Confidential Brief be sealed, until such time as the Receiver as the transaction related to the Markham Road Property has closed, or by further Order of the Court, to preserve integrity of the Receiver's realization efforts.

## **PROFESSIONAL FEES**

52. The fees and disbursements of the Receiver and its legal counsel, Aird & Berlis LLP for are detailed in the affidavits of Christopher Mazur, sworn November 26, 2024, and

Adrienne Ho, sworn November 26, 2024, attached as **Appendices “AA” and “BB”** respectively (collectively the “**Fee Affidavits**”).

53. The Receiver’s fees for the period from August 1, 2024, to September 30, 2024, encompass 112.20 hours at an average hourly rate of \$461.50, for a total of \$51,780.00 before HST. BDO is requesting that this Honourable Court approve its total fees, inclusive of applicable taxes, in the amount of \$58,511.40.
54. Aird & Berlis LLP’s fees for the period from August 1, 2024, to September 30, 2024, encompass 35.7 hours at an average hourly rate of \$528.46 for a total of \$18,866 and disbursements of \$458.76 for a total of \$19,324.76, prior to applicable taxes. The Receiver is requesting that this Honourable Court approve its counsel’s total fees and disbursements, inclusive of applicable taxes, in the amount of \$21,832.76. The Receiver has reviewed the fees of Aird & Berlis LLP and is of the opinion that they are reasonable in the circumstances.

## **SUMMARY AND RECOMMENDATIONS**

55. The Receiver respectfully submits this Third Report to the Court in support of the Receiver’s motion for the following relief:
  - a) Approving the conduct and actions of the Receiver since the Second Report, as outlined in this Third Report;
  - b) Authorize the Receiver’s proposed interim distributions to the first and second mortgagees with respect to the Coronet Road Property sale proceeds;

- c) Approving the Transaction of the Markham Road Property as described in the APS entered between the Purchaser and the Receiver, and authorizing the Receiver to complete the Transaction and vesting title in the Purchaser, free and clear of any encumbrances other than permitted encumbrances;
- d) Approving the fees and disbursements of the Receiver and its independent legal counsel as outlined in this Third Report and the Fee Affidavits;
- e) Approving the Receiver's Interim Statement of Receipts and Disbursements dated November 22, 2024;
- f) Sealing certain confidential documents on a temporary basis, as listed or included as Appendices in the Third Confidential Brief of the Receiver to this Third Report, dated November 26, 2024, until such time as the Receiver has completed its mandate, or by further order of this Court; and
- g) Such other relief as the Court deems just and appropriate.

All of which is respectfully submitted this 27<sup>th</sup> day of November 2024.

**BDO CANADA LIMITED,**  
in its capacity as the Court Appointed Receiver of  
1818216 Ontario Inc.,  
and not in its personal or corporate capacity

Per: 

Name: Christopher Mazur, CIRP, LIT

Title: Partner/Senior Vice President

62527718.3

# APPENDIX A



Court File No. CV-24-00714666-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE  
JUSTICE BLACK

)  
)  
)

WEDNESDAY, THE 6<sup>TH</sup>  
DAY OF MARCH, 2024

B E T W E E N:

**ROYAL BANK OF CANADA**

Plaintiff

and

**1818216 ONTARIO INC., operating as RAVI KITCHEN and RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. and THARMINI KANDASAMY**

Defendants

**ORDER  
(appointing Receiver)**

**THIS MOTION** made by the Plaintiff, Royal Bank of Canada, 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 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (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 Notice of Motion of the Plaintiff, the Affidavit of Angella White-Smith sworn February 15, 2024 and the Exhibits thereto, and on hearing the submissions of counsel for the Plaintiff, no one else appearing although duly served as appears from the Affidavit of Service of Hayley Morgan sworn February 26, 2024, the Affidavits of Service of Michael McNally sworn February 26, 2024, 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 (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 \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$100,000.00; and

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

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, 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
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to

the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver



with any and all access codes, account names and account numbers that may be required to gain access to the information.

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

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

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

## **NO EXERCISE OF RIGHTS OR REMEDIES**

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

## **NO INTERFERENCE WITH THE RECEIVER**

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

## **CONTINUATION OF SERVICES**

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such



goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the Supplier or service provider and the Receiver, or as may be ordered by this Court.

### **RECEIVER TO HOLD FUNDS**

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

### **EMPLOYEES**

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in

section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## **PIPEDA**

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective Purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The Purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater



certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

17. **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**

18. **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**

19. **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.

20. **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.

21. **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**

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. **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.

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

25. **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**

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/1818216ontarioinc>.

27. **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**

28. **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.

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

30. **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.

31. **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.

32. **THIS COURT ORDERS** that the Plaintiff 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's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. **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.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of today's date and is enforceable without the need for entry or filing.



---

Black J



## SCHEDULE "A"

### RECEIVER CERTIFICATE

CERTIFICATE NO.

AMOUNT \$

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "**Receiver**") of the assets, undertakings and properties 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 6<sup>th</sup> day of March, 2024 (the "**Order**") made in an action having Court file number CV-24-00714666-00CL, 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 \*\*Press F11 to insert (day)\*\* day of each month] after the date hereof at a notional rate per annum equal to the rate of \*\*Press F11 to insert (rate)\*\* per cent above the prime commercial lending rate of Bank of \*\*Press F11 to insert (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 March, 2024.

**BDO CANADA LIMITED, solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity**

Per: \_\_\_\_\_

Name:

Title:

**ROYAL BANK OF CANADA**  
Plaintiff

-and- **1818216 ONTARIO INC. et al.**  
Defendants

Court File No. CV-24-00714666-00C

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**ORDER**

**FOGLER, RUBINOFF LLP**

Lawyers

77 King Street West

Suite 3000, P.O. Box 95

TD Centre North Tower

Toronto, ON M5K 1G8

**Rachel Moses** (LSO# 42081V)

[rmoses@foglers.com](mailto:rmoses@foglers.com)

Tel: 416.864.7627

Lawyers for the Plaintiff, Royal Bank of Canada

# APPENDIX B





Court File No. CV-24-00714666-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE ) WEDNESDAY, THE 26TH DAY  
JUSTICE OSBORNE ) OF JUNE, 2024

B E T W E E N:

**ROYAL BANK OF CANADA**

Plaintiff

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

**SALES PROCESS AND SEALING ORDER**

**THIS MOTION**, made by BDO Canada Limited, in its capacity as receiver and manager (in such capacity, the “**Receiver**”) of the assets, undertaking and property of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3, as amended (the “**BIA**”), for an order (this “**Order**”) for the relief set out in the related notice of motion was heard by this Honourable Court (the “**Court**”) on this day by Zoom at 330 University Avenue, Toronto, Ontario.

**ON READING** the Motion Record of the Receiver, including (i) the first report of the Receiver dated June 17, 2024 (the “**First Report**”), (ii) the affidavits of the Receiver and its counsel as to fees appended to the First Report (collectively, the “**Fee Affidavits**”), (iii) the proposed forms of Listing Agreements as between the Receiver and Colliers Macaulay Nicolls Inc. (“**Colliers**”), as substantially in the form attached as **Confidential Exhibit “1”** and **Confidential Exhibit “2”** contained in the Confidential Brief to the First Report (collectively the “**Listing Agreements**”), and (iv) the Agreement to Lease between the Debtor and Cengiz Sofuoglu (“**Sofuoglu**”) dated December 30, 2023 and the Offer Summary Document for use with Agreement

of Purchase and Sale between the Debtor and Sofuoglu dated December 30, 2023, copies of which are attached as **Appendix “D”** to the First Report (collectively the “**Sofuoglu Lease**”), and on hearing the submissions of counsel for the Receiver, such other counsel as were present, no one else appearing although properly served as appears from the affidavits of service, sworn and filed:

### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record 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 First Report.

### **VACANT POSSESSION**

3. **THIS COURT DECLARES** that the Receiver is authorized to terminate, solely within its discretion, upon 30 days prior written notice, all leases and all agreements to lease, including the Sofuoglu Lease, in relation to the Markham Road Property (defined below).

4. **THIS COURT ORDERS** that Sofuoglu, or any other person occupying the premises, who receives a notice of termination (collectively the “**Tenant**”) issued by the Receiver pursuant to paragraph 3 above shall, on or before the expiry of the 30 day notice period, vacate the property municipally known as 2855 Markham Road, Units 101 & 102, Toronto, Ontario and legally described as PIN 76799-0002 (LT) and PIN 76799-0001 (LT) (the “**Markham Road Property**”) and shall deliver vacant possession to the Receiver forthwith.

5. **THIS COURT ORDERS** that if the Receiver delivers a notice of termination pursuant to paragraph 3 above, leave is hereby granted for the Receiver to obtain a writ of possession with respect to the Markham Road Property.

6. **THIS COURT ORDERS** that if Sofuoglu, or any other person occupying the premises, refuses to vacate the Markham Road Property after the expiry of the 30 day notice period following delivery of a notice of termination pursuant to paragraph 3, then, at the request of the Receiver,

the Toronto Police Service and/or the Sheriff for the City of Toronto shall be authorized and directed to accompany and assist the Receiver in taking vacant possession of the Real Property.

7. **THIS COURT ORDERS** that the Tenant is prohibited from trespassing on the Markham Road Property after vacant possession of the Real Property is delivered to the Receiver.

#### **SALE PROCESS AND LISTING AGREEMENTS APPROVAL**

8. **THIS COURT ORDERS** that the Receiver's marketing plan for the Property as described in the First Report, together with any amendments thereto deemed necessary and appropriate by the Receiver (the "**Sales Process**") be and it is hereby approved and the Receiver is authorized and directed to carry out the Sales Process.

9. **THIS COURT ORDERS** that any step taken by the Receiver in connection with the Sales Process prior to the date of this Order is approved and ratified.

10. **THIS COURT ORDERS** that Colliers is approved and authorized to act as the real estate broker to market the Real Property in accordance with the Listing Agreements.

11. **THIS COURT ORDERS** that the Listing Agreements are hereby approved and the execution of one or both of the Listing Agreements by the Receiver is hereby approved, authorized and ratified, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable to give effect to the Listing Agreements and the actions contemplated therein. Subject to the provisions of this Order, the Receiver is authorized and directed to take any and all actions as may be necessary or desirable to implement the Listing Agreements.

12. **THIS COURT ORDERS** that the Receiver, Colliers and each of their 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 Receiver and/or Colliers in performing its duties under the Sale Process, except to the extent such losses, claims, damages or liabilities

arise or result from the gross negligence or wilful misconduct of the Receiver and/or Colliers, as determined by this Court in a final order that is not subject to appeal or other review.

13. **THIS COURT ORDERS** that the Receiver may apply to the Court for directions with respect to the Sale Process at any time on at least seven (7) days' notice to the service lists established in these proceedings or such other notice as directed or permitted by the Court.

#### **PIPEDA**

14. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Personal Information Protection and Electronic Documents Act, S.C. 2000, c. 5 and any similar legislation in any other applicable jurisdictions the Receiver is hereby authorized and permitted to disclose and provide to its agents and any potential purchasers in the Sale Process personal information of identifiable individuals, but only to the extent required to negotiate or attempt to complete a transaction pursuant to the Sale Process (a "**Transaction**"). Each person 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 for the purpose of effecting a Transaction, and, if it does not complete a Transaction, shall return all such information to the Receiver or, in the alternative, destroy all such information and provide confirmation of its destruction to the Receiver. Any purchaser under a Transaction shall maintain and protect the privacy of such information and, upon closing of a Transaction, shall be entitled to use the personal information provided to it in a manner that is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed and provide confirmation of its destruction to the Receiver.

#### **APPROVAL OF FIRST REPORT, ACTIONS & FEES**

15. **THIS COURT ORDERS** that the First Report and the actions, activities and conduct of the Receiver described therein be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize such approval in any way.

16. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the First Report and the Fee Affidavits be and are hereby taxed and approved.



## SEALING CONFIDENTIAL DOCUMENTS

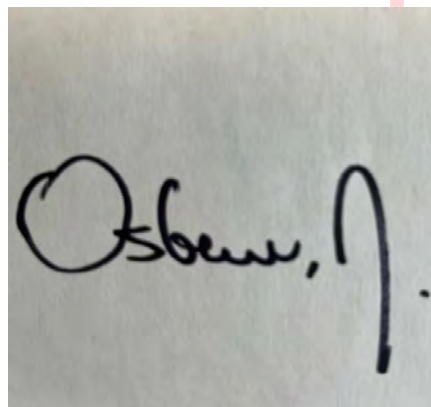
17. **THIS COURT ORDERS** that Confidential Brief attached to the First Report (the “**Confidential Brief**”), shall be sealed, kept confidential, and shall not form part of the public record, but shall rather be placed separate and apart from all the other contents of the Court File in a separately sealed envelope on which is affixed a notice setting out the title of these proceedings and a statement that the contents are subject to a sealing order.

18. **THIS COURT ORDERS** that the Confidential Brief shall remain under seal until the transactions pursuant to the Sales Process are completed, or upon further order of this Court.

## GENERAL

19. **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.

20. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. from today’s date and is enforceable without the need for entry and filing.

A rectangular box containing a handwritten signature in black ink. The signature appears to be "Osben, J." with a stylized flourish at the end.

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**ROYAL BANK OF CANADA**  
Applicant

- and -

**1818216 ONTARIO INC. et al.**  
Respondents

Court File No. CV-24-00714666-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**  
**Proceedings commenced at Toronto**

**SALES PROCESS AND SEALING ORDER**

**AIRD & BERLIS LLP**  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

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*Lawyers for the Receiver, BDO Canada Limited*





ONTARIO SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

**COUNSEL/ENDORSEMENT SLIP**

COURT FILE NO.: CV-24-00714666-00CL

DATE: Wednesday, June 26, 2024

NO. ON LIST: 2

TITLE OF PROCEEDING: ROYAL BANK OF CANADA v. 181216 ONTARIO INC. et al

BEFORE: MR JUSTICE OSBORNE

**PARTICIPANT INFORMATION**

**For Plaintiff, Applicant, Moving Party:**

Name of Person Appearing	Name of Party	Contact Info
Steven L. Graff	Counsel for the Receiver	<a href="mailto:sgraff@airdberlis.com">sgraff@airdberlis.com</a>
Adrienne Ho	Counsel for the Receiver	<a href="mailto:aho@airdberlis.com">aho@airdberlis.com</a>

**For Defendant, Respondent, Responding Party:**

Name of Person Appearing	Name of Party	Contact Info
Rachel Moses	RBC	<a href="mailto:rmoses@foglers.com">rmoses@foglers.com</a>
Darren Griffiths	Receiver	<a href="mailto:dgriffiths@bdo.ca">dgriffiths@bdo.ca</a>

**For Other, Self-Represented:**

Name of Person Appearing	Name of Party	Contact Info
Dalbir Singh Kelly	Rajinder Singh Pahal	<a href="mailto:dalbir@kelleylawoffice.ca">dalbir@kelleylawoffice.ca</a>
Yuvraj Chhina	Daljit Banga	<a href="mailto:y.chhina@cslawfirm.ca">y.chhina@cslawfirm.ca</a>
Cengiz Sofuoglu	Self-Represented	<a href="mailto:cengizsofuoglu@hotmail.com">cengizsofuoglu@hotmail.com</a>

## **ENDORSEMENT OF JUSTICE OSBORNE:**

- [1] The Receiver brought this motion. Initially seeking an order:
- a. declaring that the Lease in respect of the Markham Road Property between the Debtor and Mr. Cengiz Sofuoglo dated December 30, 2023 was null and void;
  - b. leave to issue a writ of possession in respect of that property;
  - c. approval of the proposed Sales Process;
  - d. approval for the Receiver to enter into the proposed Listing Agreements with Colliers;
  - e. approval of the First Report of the Receiver dated June 17, 2024, together with the activities and conduct of the Receiver described therein, and the fees and disbursements of the Receiver and its counsel described in the First Report and in the fee affidavits; and
  - f. a sealing order in respect of the Confidential Brief to the First Report, proposed to be in effect until the Sales Process is completed, or further order of the Court.
- [2] Defined terms in this Endorsement have the meaning given to them in the motion materials, including but not limited to the First Report, unless otherwise stated.
- [3] The relief sought today, amended as described below, is unopposed, and is fully supported by RBC. I note that Mr. Sofuoglo is present in court today. He also consents to the relief sought as more particularly described below.
- [4] At the outset of submissions, counsel for the Receiver, Ms. Ho, advised the Court that the relief originally sought in the Notice of Motion was being amended as a result of late-breaking developments and specifically the receipt by the Receiver of an offer to purchase the condominium unit occupied by Mr. Sofuoglo and from which he operates a commercial business as a hookah lounge.
- [5] The Receiver is reviewing that offer and will have further discussions with Mr. Sofuoglo with respect to that offer. As a result, the relief sought today has been amended to include an order that provides, among other things, that the Receiver is authorized to terminate, upon 30 days notice, all leases and agreements to lease in relation to the Markham Road Property, but no declaratory relief is being sought today terminating that lease.
- [6] In the circumstances, that amended relief makes good practical sense and I have confirmed with Mr. Sofuoglo that he understands that the relief being sought today provides that in the

event his offer is not accepted, or he and the Receiver cannot agree on amended terms, the Receiver can terminate his tenancy on 30 days notice. He understands and consents to the relief sought today.

- [7] The relief in respect of vacant possession of the Markham Road Property is appropriate, as amended by the offer just received from the tenant, as discussed above. If the offer is accepted and the property can be sold to the tenant, so much the better, and that will be the subject of a sale approval motion at a later date.
- [8] If the Receiver is of the view that that offer should not be accepted, and those parties cannot reach other terms, the Receiver should have the ability to terminate that lease and obtain a writ of possession. A vacancy of the Markham Road Property will provide a higher value in any sale, other than to the current tenant, and the current status quo may impede the ability of the Receiver to market and sell that property, given the somewhat unclear nature of the legal status of hookah lounges in Ontario and the possibility of fire hazards, all of which is explained in the motion materials.
- [9] An order for the recovery or delivery of the possession of land may be enforced by a writ of possession pursuant to Rule 60.10, and an order for possession must precede the granting of leave for a writ. Leave should be granted only where the court is satisfied that the affected party in possession has obtained sufficient notice of the proceeding in which the relief is sought. That is clear for the reasons set out above.
- [10] Beyond that, the Receiver is seeking an order approving the Listing Agreements with Colliers. The Receiver engaged two appraisers and commission two listing proposals both of which are summarized in the Confidential Brief. As a result of the Receiver's review of those materials, it recommends engagement of Colliers. I am satisfied that Colliers has the credentials and expertise to expose commercial properties of this nature to the marketplace and the approach is confirmed by the appraisals commissioned. That relief is approved.
- [11] The proposed Sales Process is appropriate, reasonable, and I am satisfied will adequately expose the properties to be sold to the marketplace with a view to maximizing recovery for stakeholders in a manner that is appropriate, reasonable, transparent and fair and meets the *Soundair* Principles and the factors set out in *CCM Master Qualified Fund*. Jurisdiction to approve the sales process is found in section 243(1)(c) of the *BIA*.
- [12] The activities of the Receiver as set out in the First Report are reasonable, appropriate, consistent with the mandate given to the Receiver in its original appointment order, and I am satisfied have been accretive to the maximization of value for all stakeholders. The fees of the Receiver and its counsel are appropriate, reasonable and consistent with the performance of the activities set out in the First Report. They are approved.

- [13] Finally, I am satisfied that the sealing order in respect of the Confidential Brief should be granted. It is limited, proportionate and in effect only pending the Sales Process or further order of the Court. The test as set out by the Supreme Court of Canada in *Sierra Club* as refined in *Sherman Estate* has been met.
- [14] For all of these reasons, order to go in the form signed by me today which has immediate effect without the necessity of issuing and entering.

Olson, J.

# APPENDIX C



***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**B E T W E E N:**

**ROYAL BANK OF CANADA**

Plaintiff

- and -

**1818216 ONTARIO INC., operating as RAVI KITCHEN and RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. and THARMINI KANDASAMY**

Defendants

**FIRST REPORT TO THE COURT OF BDO CANADA LIMITED, IN ITS CAPACITY  
AS COURT APPOINTED RECEIVER OF 1818216 ONTARIO INC.**

**JUNE 17, 2024**

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Appendix A	Appointment Order
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Appendix C	Land Titles Search (Coronet Road)
Appendix D	Lease and Offer Summary Document
Appendix E	Statement of Receipts and Disbursements
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Appendix G	Receiver's Lawyer's Fee Affidavit

Confidential Brief, to be filed separately and subject to the Receiver's request for a Sealing Order.

## INTRODUCTION AND PURPOSE OF THIS REPORT

### Introduction

1. By Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**"), dated March 6, 2024 (the "**Appointment Order**"), BDO Canada Limited ("**BDO**") was appointed as receiver and manager (in such capacities, the "**Receiver**") without security, of all the assets, undertakings, and properties (collectively, the "**Property**") of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "**Debtor**"), pursuant to an Application made by the Royal Bank of Canada ("**RBC**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.
2. The Debtor is the registered owner of the following commercial condominium properties:
  - 2855 Markham Road, Units 101 & 102, Toronto, Ontario, (the "**Markham Road Property**"). A copy of the corresponding land titles search is attached hereto as **Appendix "B"**.
  - 27 Coronet Road, Unit 17, Etobicoke, Ontario (the "**Coronet Road Property**").  
A copy of the corresponding land titles search is attached hereto as **Appendix "C"**.
3. The Markham Road Property and the Coronet Road Property (collectively the "**Real Property**") are subject to first-ranking mortgages/charges granted in favour of RBC registered in the principal amounts of \$720,000 and \$572,000 respectively. As of the date of this report, the Debtor is indebted to RBC in the aggregate amount of approximately \$1,480,000.

4. The Markham Road Property is subject to a second mortgage/charge granted in favour of Rajinder Singh Pahal registered in the principal amount of \$400,000.
5. The Coronet Road Property is subject to a second mortgage/charge granted in favour of Daljit Singh Banga registered in the principal amount of \$300,000 and increased to an amount of \$500,000.
6. The Markham Road Property and the Coronet Road Property remain subject to property tax arrears of approximately \$43,427.24 and \$22,949.06 respectively, figures as of April 22, 2024, with property taxes continuing to accrue.
7. The Markham Road Property and the Coronet Road Property remain subject to condo fee arrears of approximately \$12,353.58 and \$4,319.61 respectively, figures as of January 2024 and May 2024, with condo fees continuing to accrue.
8. Both the Markham Road Property and the Coronet Road Property are also subject to various liens.
9. The Appointment Order empowered and authorized, but did not obligate the Receiver to, among other things, do the following:
  - a) take possession and control of the Property (as defined in the Appointment Order) and all proceeds and receipts arising therefrom;
  - b) market any or all of the Property on such terms and conditions of sale as the Receiver deems appropriate;

- c) sell, convey, transfer, lease or assign the Property, and to apply for any vesting order or orders necessary to convey such Property to a purchaser, free and clear of liens or encumbrances; and
- d) To pay any monies held by the Receiver in accordance with the terms of the Order(s) of this Court.

### **Purpose of the Report**

10. This constitutes the Receiver's first report to the Court (the "**First Report**") in this matter and it is filed in support of the Receiver's motion for the following relief:

- Approving the conduct and actions of the Receiver as outlined in this First Report;
- Approving the Receiver's proposed sales and marketing process for the Debtor's assets and undertakings, including the Real Property;
- Authorizing the Receiver to terminate the Agreement to Lease dated December 30, 2023 (the "**Lease**") entered into between the Debtor, as landlord, and Cengiz Sofuoglu, as tenant (the "**Tenant**"), in respect of the Markham Road Property;
- Directing the Tenant to deliver vacant possession of the Markham Road Property to the Receiver on or before July 26, 2024;
- Approving the Receiver's Interim Statement of Receipts and Disbursements dated June 12, 2024;
- Approving the fees and disbursements of the Receiver and its independent legal counsel as outlined in this First Report; and

- Sealing certain confidential documents on a temporary basis, as listed or included as Appendices in the Confidential Brief of the Receiver to this First Report, dated June 17, 2024 (the "**Confidential Brief**") until such time as the Receiver has completed its mandate or by further order of this Court (the "**Sealing Order**").

## **ACTIVITIES OF THE RECEIVER**

11. Since its appointment, the Receiver has:

- a) engaged with the Tenant and associated Condominium Corporation, either directly or through its legal counsel, to obtain particulars of the Lease in respect of the Markham Road Property, the existence of which was unknown to RBC or BDO prior to the Receiver's appointment;
- b) effected possession of the Coronet Road Property and the Debtor's assets located therein. The Receiver terminated the Debtor's operations at this location which consisted of a commercial soup kitchen which serviced a separate restaurant location;
- c) changed the locks at the Coronet Road Property to safeguard the assets of the Debtor. Assets on the premises consisted of kitchen equipment and perishable food items. Perishable food items were either released to the Debtor or subsequently disposed of by the Receiver;
- d) local utility companies were notified of the Receiver's appointment with subsequent arrangements for new utility accounts relative to the Real Property, where applicable;

- e) the Receiver established insurance coverage over the Real Property and the Debtor's assets, to the extent not already covered by the respective Condominium Corporations;
- f) prepared and issued the prescribed Notice and Statement of the Receiver pursuant to sections 245 (1) and 246 (2) of the *Bankruptcy and Insolvency Act*, which was forwarded to the Office of the Superintendent of Bankruptcy and to creditors who could be identified;
- g) through its counsel, Aird & Berlis LLP, registered the Appointment Order against title to the Real Property at the land registry office;
- h) engaged two (2) appraisers to value the Real Property and one (1) appraiser to value the equipment used in the former Coronet Road Property operations; and
- i) commissioned two (2) listing proposals from commercial realtors having knowledge and experience in the industry and local market.

## **PROPOSED SALES AND MARKETING PROCESS**

- 12. The Receiver had the Real Property appraised by two appraisers and obtained two listing proposals to market the Real Property for sale. Subject to the Receiver's request for a Sealing Order, copies of the two appraisals and the two listing proposals shall be filed with the Court in the Confidential Brief.
- 13. Subject to this Honourable Court's approval, the Receiver recommends engagement of Colliers Macaulay Nicolls Inc. ("**Colliers**") to market the Real Property for sale at the following list prices, on a "as is, where is" basis.

<b>Property:</b>	<b>Recommended List Price (Colliers International):</b>
2855 Markham Road, Units 101 & 102, Toronto	\$1,475,000 (assumes vacant possession)
27 Coronet Road, Unit 17, Etobicoke	\$1,095,000 (including kitchen equipment)

14. Colliers has the credentials and expertise to expose commercial properties of this nature to the marketplace and their recommended list prices are supported by the appraisals commissioned by the Receiver.
15. A copy of the proposed listing agreements for the Markham Road and Coronet Road Properties are attached as **Confidential Exhibit “1” and “2”** respectively to the Confidential Brief.
16. Colliers intended marketing plans for these properties are attached as **Confidential Exhibit “3” and “4”** to the Confidential Brief.

#### **TENANT OF MARKHAM ROAD PROPERTY**

17. Following its appointment, the Receiver was advised by the Debtor that a tenant occupied the Markham Road Property. The Receiver engaged with the Tenant and was provided with a copy of the Lease. The Receiver was also provided with a document titled Offer Summary Document for use with Agreement of Purchase and Sale, which purportedly relates to an Agreement of Purchase and Sale dated December 30, 2023 between the Tenant and the Debtor (the “**Offer**”). A copy of the Offer and Lease is attached as **Appendix “D”**.
18. The Tenant operates a hookah/shisha lounge from the Markham Road Property.
19. The Receiver elected not to effect possession of the Markham Road Property and has since engaged with both the Tenant and the associated Condominium Corporation (“**TSCC#2799**”), either directly or through its legal counsel.



20. The Tenant advised the Receiver that it had no personal connection to the Debtor and that the lease opportunity was discovered by way of an online listing. The Tenant further advised terms of the lease were negotiated between the Tenant's realtor and the Debtor's realtor.
21. The Tenant has paid monthly rent to the Receiver and has repeatedly expressed an interest in purchasing the Markham Road Property. Notwithstanding those expressions, no offer has been presented to the Receiver to date.
22. The Receiver has been actively engaged with TSCC#2799, either directly or through its legal counsel, who have raised numerous concerns regarding the Tenant, including alleged unauthorized alterations to the premises resulting in fire safety concerns.
23. The Receiver consulted with and has been advised by both appraisers who evaluated the Markham Road Property that termination of the Lease, providing vacant status, will enhance and provide maximum value to the property.
24. In the absence of an offer from the Tenant, when also factoring an enhanced valuation if vacant, and the concerns raised by TSCC#2799, the Receiver seeks an Order from the Court, that it be authorized to terminate the Lease and that the Tenant vacate the Markham Road Property on or before July 26, 2024, so that the Receiver can market the property in a vacant state and provide vacant possession to a purchaser.

#### **STATEMENT OF RECEIPTS AND DISBURSEMENTS**

25. The Receiver's Statement of Receipts and Disbursements for the period March 6, 2024 to June 12, 2024 is attached as **Appendix "E"**. Cash receipts total \$18,675 consisting primarily of rent collected from the Tenant.

26. Cash disbursements total \$10,476 consisting primarily of appraisals, utilities, and security expenses, leaving an estate balance of \$8,199.
27. The Receiver intends to render a Receiver Certificate to RBC in the amount of \$150,000 to fund professional costs incurred to date and to provide funding for ongoing costs of the receivership administration.

### **TEMPORARY SEALING ORDER**

28. The Confidential Brief contains confidential information of a highly sensitive commercial nature, which if disclosed prematurely, would likely jeopardize the value that could be generated from the Real Property. This includes appraisal reports regarding the property, as well as Colliers' marketing plans.
29. The Receiver therefore requests that the Confidential Brief be sealed, until such time as the Receiver has completed its mandate, or by further Order of the Court, to preserve integrity of the Receiver's realization efforts.

### **PROFESSIONAL FEES**

27. The fees and disbursements of the Receiver for the period March 6, 2024, to May 31, 2024, and its legal counsel, Aird & Berlis LLP for the period February 23, 2024, to May 31, 2024, are detailed in the affidavits of Christopher Mazur, sworn June 17, 2024, and Steve Graff, sworn June 17, 2024, attached as **Appendices "F" and "G"** respectively.
28. The Receiver's fees for the period from March 6, 2024, to May 31, 2024, encompass 156 hours at an average hourly rate of \$442.51, for a total of \$69,031.50 before disbursements and HST. The Receiver has directly funded disbursements totalling \$15,594.21 inclusive

of applicable taxes. BDO is requesting that this Honourable Court approve its total fees and disbursements, inclusive of applicable taxes, in the amount of \$93,599.81.

29. Aird & Berlis LLP's fees for the period from February 23, 2024, to May 31, 2024, encompass 23.5 hours at an average weighted hourly rate of \$530.96 for a total of \$12,477.50 and disbursements of \$718.06 for a total of \$13,195.56, prior to applicable taxes. The Receiver is requesting that this Honourable Court approve its counsel's total fees and disbursements, inclusive of applicable taxes, in the amount of \$14,889.41. The Receiver has reviewed the fees of Aird & Berlis LLP and is of the opinion that they are reasonable in the circumstances.

## **SUMMARY AND RECOMMENDATIONS**

30. The Receiver respectfully submits this First Report to the Court in support of the Receiver's motion for the following relief:
- a) Approving the conduct and actions of the Receiver as outlined in this First Report;
  - b) Approving the Receiver's proposed sales and marketing process for the Debtor's assets and undertakings, including the Real Property;
  - c) Authorizing the Receiver to terminate the Lease entered into between the Debtor, as landlord, and the Tenant, in respect of the Markham Road Property;
  - d) Directing the Tenant to deliver vacant possession of the Markham Road Property to the Receiver on or before July 26, 2024;
  - e) Approving the Receiver's Interim Statement of Receipts and Disbursements dated June 12, 2024;

- f) Approving the fees and disbursements of the Receiver and its independent legal counsel as outlined in this First Report;
- g) Sealing certain confidential documents on a temporary basis, as listed or included as Appendices in the Confidential Brief of the Receiver to this First Report, dated June 17, 2024, until such time as the Receiver has completed its mandate, or by further order of this Court; and
- h) Such other relief as the Court deems just and appropriate.

All of which is respectfully submitted this 17<sup>th</sup> day of June 2024.

**BDO CANADA LIMITED,**  
in its capacity as the Court Appointed Receiver of  
1818216 Ontario Inc.,  
and not in its personal or corporate capacity

A large, bold, handwritten signature in black ink, appearing to be 'C. Mazur', is written across the page.

Per: \_\_\_\_\_

Name: Christopher Mazur, CIRP, LIT

Title: Partner/Senior Vice President

60768623.2

# APPENDIX D

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**B E T W E E N:**

**ROYAL BANK OF CANADA**

Plaintiff

- and -

**1818216 ONTARIO INC., operating as RAVI KITCHEN and RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. and THARMINI KANDASAMY**

Defendants

**SECOND REPORT TO THE COURT OF BDO CANADA LIMITED, IN ITS CAPACITY  
AS COURT APPOINTED RECEIVER OF 1818216 ONTARIO INC.**

**AUGUST 29, 2024**

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## **LISTING OF APPENDICES**

Appendix A	Appointment Order
Appendix B	Sale Process and Sealing Order
Appendix C	First Report to the Court
Appendix D	Agreement of Purchase and Sale (Redacted) and a copy of the Amending Agreement
Appendix E	Waivers executed by Purchaser
Appendix F	Tax Certificate
Appendix G	Status Certificate
Appendix H	Charge in favour of Royal Bank of Canada
Appendix I	Charge and Notice in favour of Daljit Singh Banga
Appendix J	Copy of instrument registering receiver's order
Appendix K	Copy of registered condominium lien
Appendix L	Copy of title search
Appendix M	Receiver's Statement and Disbursements
Appendix N	Fee Affidavit of Christopher Mazur
Appendix O	Fee Affidavit of Steve Graff

Confidential Brief, to be filed separately and subject to the Receiver's request for a Sealing Order.



## INTRODUCTION AND PURPOSE OF THIS REPORT

### Introduction

1. By Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**"), dated March 6, 2024 (the "**Appointment Order**"), BDO Canada Limited ("**BDO**") was appointed as receiver and manager (in such capacities, the "**Receiver**") without security, of all the assets, undertakings, and properties (collectively, the "**Property**") of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "**Debtor**"), pursuant to an Application made by the Royal Bank of Canada ("**RBC**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.
2. The Debtor is the registered owner of the following commercial condominium properties:
  - 2855 Markham Road, Units 101 & 102, Toronto, Ontario, (the "**Markham Road Property**"). At present, this property remains subject to the tenancy detailed in the First Report.
  - 27 Coronet Road, Unit 17, Etobicoke, Ontario (the "**Coronet Road Property**"). Following its appointment, the Receiver effected possession of this property and the Debtor's assets located therein (kitchen equipment).
3. The Appointment Order empowered and authorized, but did not obligate the Receiver to, among other things, do the following:
  - a) take possession and control of the Property (as defined in the Appointment Order) and all proceeds and receipts arising therefrom;

- b) market any or all of the Property on such terms and conditions of sale as the Receiver deems appropriate;
  - c) sell, convey, transfer, lease or assign the Property, and to apply for any vesting order or orders necessary to convey such Property to a purchaser, free and clear of liens or encumbrances; and,
  - d) To pay any monies held by the Receiver in accordance with the terms of the Order(s) of this Court.
4. Pursuant to a Sales Process and Sealing Order dated June 26, 2024, a copy of which is attached as **Appendix “B”**, the Receiver engaged Colliers Macaulay Nicolls Inc. (“**Colliers**”) to market the Marham Road Property and the Coronet Road Property for sale.

#### **Purpose of Second Report**

5. This Second Report is prepared and filed with the Court to:
- (a) supplement the Receiver's First Report dated June 17, 2024 (the "**First Report**") which is attached as **Appendix “C”**, without Appendices;
  - (b) report on the Receiver's activities since its First Report generally, including Colliers marketing activities and resulting offers received with respect to the Coronet Road Property;
  - (c) approve the Agreement of Purchase and Sale, between the Receiver, as seller, and Moraki Holding Inc., as buyer, dated July 5, 2024, as amended by way of amending agreement dated August 27, 2024 (the “**APS**”) and authorizing the Receiver to complete the transaction contemplated therein (the “**Transaction**”), and vesting title in the Coronet Road Property to the buyer;

- (d) approve of the fees and disbursements of the Receiver and its independent legal counsel Aird & Berlis LLP, as per the supporting fee Affidavits; and
- (e) seal certain confidential documents on a temporary basis, as listed or included as Appendices in the Confidential Brief of the Receiver to this Second Report, dated September 3, 2024 (the "**Second Confidential Brief**") until such time as the Receiver has completed its mandate or by further order of this Court (the "**Sealing Order**").

## **REAL PROPERTY**

6. The Receiver listed the Markham Road Property and the Coronet Road Property for sale with Colliers on July 5, 2024 at the following list prices:

<b>Property:</b>	<b>Recommended List Price (Colliers International):</b>
2855 Markham Road, Units 101 & 102, Toronto	\$1,475,000 (assumes vacant possession)
27 Coronet Road, Unit 17, Etobicoke	\$1,095,000 (including kitchen equipment)

7. The list prices are supported by the appraisals previously commissioned by the Receiver, which are included in the Second Confidential Brief.
8. Colliers' marketing activities included a combination of listing on the TRREB MLS System ("**MLS**"), contact with their proprietary investor list, a private mailing to leading commercial brokers that deal in this product on a regular basis, engaging in digital campaigns using various social media platforms, print media, engaging in discussions and providing property tours to interested parties as requested.
9. On June 24, 2024, prior to the above referenced Sales Process and Sealing Order, an offer was received with respect to the Markham Road Property. The offer was not accepted by the Receiver, for among other reasons, the amount. Details of this offer are included in the Second Confidential Brief. Colliers' marketing activities continue with respect to the

Markham Road Property which at present remains subject to the tenancy detailed in the First Report.

10. On July 5, 2024, an offer was received with respect to the Coronet Road Property which was accepted by the Receiver on July 10, 2024. Details of this offer, including the Receiver's rationale for acceptance of same, are included in the Second Confidential Brief.
11. The APS also provides for the sale of chattels listed at Schedule "C" to the Sale Agreement. Since entering into the APS, the Purchaser has paid the deposit to the Receiver's broker, has provided two waivers in respect of the need to provide a status certificate and to undertake certain due diligence.
12. Due to Court availability, the original Sale Agreement's closing date has been extended to September 24, 2024, by way of an Amending Agreement dated August 27, 2024. The Purchaser is to advise the Receiver by August 29, 2024, of any assignment.
13. A copy of the APS, with the purchase price and deposit amount redacted, as well as the Amending Agreement are attached as **Appendix "D"**. The waivers are also attached as **Appendix "E"**.
14. On July 11, 2024, a second offer was received with respect to the Coronet Road Property. The second offer was received following the Receiver's acceptance of the first offer and by extension the Receiver was not in a position to consider same. Details of the second offer are included in the Second Confidential Brief.
15. Disclosure of the sale price and deposit amount prior to the completion of the Transaction would prejudice future marketing efforts should the Transaction not be completed.

Unredacted copies of the APS and the second offer are being filed with the Court on a confidential basis in the Receiver's Confidential Brief.

16. Accordingly, the Receiver requests that this Honourable Court approve the APS and authorize the Receiver to complete the Transaction and vest title in the Coronet Road Real Property and the chattels therein with the Purchaser, free and clear of all claims and encumbrances, other than any permitted encumbrances.

### **CORONET ROAD PROPERTY**

17. The Coronet Road Property is subject to the following mortgage charges:
  - a) a first-ranking charge granted in favour of RBC registered in the amount of \$572,000;
  - b) a second-ranking charge granted in favour of Daljit Singh Banga registered in the principal amount of \$500,000.
18. The Coronet Road Property also remains subject to property tax arrears of approximately \$27,225.14 amount as at August 15, 2024, with property taxes continuing to accrue. A copy of the updated tax certificate is attached as **Appendix "F"**. The Receiver intends to pay the outstanding property tax arrears as part of the closing of the transaction.
19. The Coronet Road Property is subject to a certificate of lien from the Toronto Standard Condominium Corporation No. 2748 ("**TSCC2748**"). The registered lien is in the amount of \$1,125.70. The Receiver has requested a copy of a current payout statement. A copy of the status certificate is attached as **Appendix "G"**.
20. The Receiver has requested payout statements and information from the Canada Revenue Agency (the "**CRA**") regarding the deemed trust amounts owing, and once obtained the

Receiver will review and will subsequently return to Court with a view to making a distribution of the sale proceeds from the Coronet Road Property at a later date.

## **APPROVAL AND VESTING ORDER**

21. The Coronet Road Property is subject to various encumbrances. As the APS requires the Receiver to deliver the Coronet Road Property free and clear of any encumbrances, the Receiver seeks an Approval and Vesting Order to extinguish the following interests:

<b>No.</b>	<b>Registration No.</b>	<b>Registration Date</b>	<b>Instrument Type</b>	<b>Description</b>
<b>1.</b>	AT5384071	2020/03/09	Charge	Charge in favour of the Royal Bank of Canada in the principal amount of \$572,000. A copy of the instrument is attached as <b>Appendix “H”</b> .
<b>2.</b>	AT5499434	2020/08/19	Charge	Charge in favour of Daljit Singh Banga in the principal amount of \$300,000 as increased to \$500,000 by the registration of a notice, which amended, <i>inter alia</i> , the principal amount of the Charge. Copies of the instruments are attached as <b>Appendix “I”</b> .
<b>3.</b>	AT5798689	2021/07/14	Notice	
<b>4.</b>	AT6528455	2024/03/08	APL COURT ORDER	Court order appointing BDO Canada Limited as receiver in the within proceedings. A copy of the instrument is attached as <b>Appendix “J”</b> .
<b>5.</b>	AT6540626	2024/03/28	Condo Lien/98	A condominium lien registered by the Toronto Standard Condominium Corporation No. 2748 in the amount of \$1,125. A copy of the instrument is attached as <b>Appendix “K”</b> .

22. A copy of the title search is attached as **Appendix “L”**.

## **STATEMENT OF RECEIPTS AND DISBURSEMENTS**

23. The Receiver's Statement of Receipts and Disbursements for the period March 6, 2024, to August 29, 2024, is attached as **Appendix "M"**. Cash receipts total \$24,957 consisting primarily of rent collected from the Tenant.
24. Cash disbursements total \$11,428 consisting primarily of appraisals, utilities, and property management expenses leaving an estate balance of \$13,529.

## **TEMPORARY SEALING ORDER**

25. The Second Confidential Brief contains confidential information of a highly sensitive commercial nature, which if disclosed prematurely, would likely jeopardize the value that could be generated from the Real Property. This includes copies of the offers received with respect to the Coronet Road property as well as appraisals.
26. The Receiver therefore requests that the Second Confidential Brief be sealed, until such time as the Receiver has completed its mandate, or by further Order of the Court, to preserve integrity of the Receiver's realization efforts.

## **PROFESSIONAL FEES**

27. The fees and disbursements of the Receiver for the period June 1, 2024 to July 31, 2024, and its legal counsel, Aird & Berlis LLP for the period May 31, 2024 to August 28, 2024, are detailed in the affidavits of Christopher Mazur, sworn August 29, 2024, and Steve Graff, sworn August 29, 2024, attached as **Appendices "N" and "O"** respectively (collectively the "**Fee Affidavits**").



28. The Receiver's fees for the period from June 1, 2024, to July 31, 2024, encompass 73.0 hours at an average hourly rate of \$469.35, for a total of \$34,262.50 before HST. BDO is requesting that this Honourable Court approve its total fees, inclusive of applicable taxes, in the amount of \$38,716.63.
29. Aird & Berlis LLP's fees for the period from May 31, 2024, to August 28, 2024, encompass 61.60 hours at an average weighted hourly rate of \$522.71 and disbursements of \$1,960.80 for a total of \$34,159.80, prior to applicable taxes. The Receiver is requesting that this Honourable Court approve its counsel's total fees and disbursements, inclusive of applicable taxes, in the amount of \$38,960.58. The Receiver has reviewed the fees of Aird & Berlis LLP and is of the opinion that they are reasonable in the circumstances.

## **SUMMARY AND RECOMMENDATIONS**

30. The Receiver respectfully submits this Second Report to the Court in support of the Receiver's motion for the following relief:
- a) Approving the conduct and actions of the Receiver since the First Report, as outlined in this Second Report;
  - b) Approving the Transaction of the Coronet Road Property as described in the APS entered between the Purchaser and the Receiver, and authorizing the Receiver to complete the Transaction and vesting title in the Purchaser;
  - c) Vesting title in the Coronet Road Property to the Purchaser, Moraki Holding Inc., free and clear of any encumbrances;
  - d) Approving the Receiver's Interim Statement of Receipts and Disbursements dated August 29, 2024;

- e) Approving the fees and disbursements of the Receiver and its independent legal counsel as outlined in this Second Report and the Fee Affidavits;
- f) Sealing certain confidential documents on a temporary basis, as listed or included as Appendices in the Second Confidential Brief of the Receiver to this Second Report, dated September 3, 2024, until such time as the Receiver has completed its mandate, or by further order of this Court; and
- g) Such other relief as the Court deems just and appropriate.

All of which is respectfully submitted this 29<sup>th</sup> day of August 2024.

**BDO CANADA LIMITED,**  
in its capacity as the Court Appointed Receiver of  
1818216 Ontario Inc.,  
and not in its personal or corporate capacity



Per:\_\_\_\_\_

\_\_\_\_\_  
Name: Christopher Mazur, CIRP, LIT  
Title: Partner/Senior Vice President

# APPENDIX E



CV-24-00714666-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**BETWEEN:**

**ROYAL BANK OF CANADA**

Plaintiff

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**") dated March 6, 2024, BDO Canada Limited was appointed as the receiver and manager (the "**Receiver**") of the undertaking, property and assets of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "**Debtor**").

B. Pursuant to an Order of the Court dated September 10, 2024, the Court approved the agreement of purchase and sale between the Receiver and Moraki Holding Inc. (the "**Purchaser**") dated July 5, 2024, and as amended by an Amending Agreement dated August 27, 2024 (collectively the "**Sale Agreement**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the real property municipally known as 17, 27 Coronet Road, Toronto (the "**Real Property**") and the chattels, as designated and described in Schedule "C" to the Sale Agreement (collectively, with the Real Property, the "**Purchased Assets**") (the

“**Transaction**”), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Schedule A of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Schedule “A” of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 12:20 PM EST on September 25, 2024.

**BDO Canada Limited, in its capacity as  
Receiver and Manager of the undertakings,  
properties and assets of 1818216 Ontario Inc.,  
and not in its personal or corporate capacity**

Per:



---

Name: Christopher Mazur, CIRP, LIT

Title: Senior Vice President / Partner

**ROYAL BANK OF CANADA**  
Plaintiff

- and -

**1818216 ONTARIO INC. et al.**  
Defendants

Court File No. CV-24-00714666-00CL

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**Proceedings commenced at Toronto**

**RECEIVER'S CERTIFICATE**

**AIRD & BERLIS LLP**

Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Steven L. Graff** (LSO # 31871V)

Tel: 416-865-7726

Email: [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)

**Adrienne Ho** (LSO# 68439N)

Tel: 416-637-7980

Email: [aho@airdberlis.com](mailto:aho@airdberlis.com)

*Lawyers for the Receiver, BDO Canada Limited*

# APPENDIX F





Tax Centre  
Kitchener ON N2H 0A9

March 26, 2024

ATTENTION: DARREN GRIFFITHS  
BDO CANADA LIMITED  
25 MAIN STREET WEST, SUITE 805  
HAMILTON ON L8P 1H1

Account Number  
82369 0466 RT0001.

Dear Mr. Griffiths:

Subject: 1818216 ONTARIO INC

We understand that you have been appointed receiver or receiver-manager (receiver) for the above GST/HST registrant. Currently, the registrant owes goods and services tax / harmonized sales tax (GST/HST) of \$119,458.00.

Period outstanding	GST/HST payable	Penalty & interest	Total
2020-03-31	\$ 1,908.14	\$6,012.44	\$ 7,920.58
2021-03-31	\$10,320.22	\$3,105.21	\$13,425.43
2021-06-30	\$10,078.61	\$2,878.59	\$12,957.20
2021-09-30	\$ 7,481.12	\$2,026.24	\$ 9,507.36
2021-12-31	\$ 3,268.12	\$ 968.08	\$ 4,236.20
2022-03-31	\$ 9,375.38	\$2,265.28	\$11,640.66
2022-06-30	\$ 9,002.99	\$1,701.28	\$10,704.27
2022-09-30	\$ 9,151.62	\$1,479.36	\$10,630.98
2022-12-31	\$ 9,218.70	\$1,217.27	\$10,435.97
2023-03-31	\$10,619.79	\$2,679.64	\$11,866.81
2023-06-30	\$ 7,568.74	\$ 638.69	\$ 8,207.44
2023-09-30	\$ 7,343.75	\$ 383.88	\$ 7,727.63
LAW COSTS	\$ 0.00	\$ 197.33	\$ 197.33

Under the Excise Tax Act, \$95,337.18 of the above totals represents property of the Crown held in trust and does not form part of 1818216 ONTARIO INC's property, business, or estate. This is the case whether or not those funds are kept separate and apart from the registrant's own money or from the estate's assets.

.../2

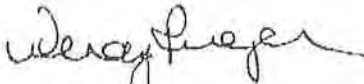
You must pay the Receiver General for Canada \$95,337.18 out of the realization of any property subject to the trust created by subsection 222(3) of the Act before paying any other creditor. Please send us your payment right away. If this is not possible, please tell us when you will make the payment. Also, please tell us when you will pay the remaining balance of \$1,606.92.

Please note, on November 20, 2023 Canada Revenue Agency registered a lien on title of PIN: 76799-0001, Instrument# AT6462949, known municipally as: 2855 Markham Rd, Unit 101, Toronto, ON. The value of the lien as of today's date is \$101,505.13 and applies to GST/HST for periods ending 2020-03-31 through 2023-03-31. Interest will continue to accrue on this balance until payment in full is received.

As a receiver, you must collect and remit the registrant's GST/HST for the period you are acting as a receiver. You also must file the registrant's returns for any periods ending while you were acting as receiver. This includes any returns the registrant did not file for a period ending in or immediately before the fiscal year you became receiver.

For more information or clarification, please call us at 905-516-2715.

Yours truly,



Wendy Rueger (1220)  
Resource/Complex Case Officer

# APPENDIX G



Canada Revenue  
Agency

Agence du revenu  
du Canada

Tax Centre  
Kitchener ON N2H 0A9

August 13, 2024

ATTENTION: GLENN HARPER  
BDO CANADA LIMITED  
805 - 25 MAIN ST W  
HAMILTON ON L8P 1H1

Account Number  
82369 0466 RP0001

Dear Mr. Harper:

Subject: 1818216 ONTARIO INC  
Account number: 82369 0466 RP0001

We were told that you have been appointed as receiver for the above-named. There is a debt owed to the Canada Revenue Agency for source deductions amounting to \$132,091.02 for income tax and Canada Pension Plan (CPP) contributions, as well as employment insurance (EI) premiums.

Details of the debt are as follows:

Tax deductions:	\$ 71,356.09
CPP:	\$ 26,167.55
EI:	\$ 7,567.68
Penalties and interest:	\$ 26,917.70
Law costs:	\$ 82.00
Total:	\$132,091.02

Further to the Income Tax Act, the Canada Pension Plan, and the Employment Insurance Act, the following amounts, which are included in the above totals, are trust funds and form no part of the property, business, or estate of 1818216 ONTARIO INC in receivership.

Federal income tax:	\$18,948.53
Provincial income tax:	\$ 6,442.43
CPP employee part:	\$11,706.20
EI employee part:	\$ 2,755.66
Total:	\$39,852.82

Payment for the total amount of this trust, namely \$39,852.82, must be made to the Receiver General for Canada out of the realization of any property that is subject to these statutory

.../2

**Canada**

National Insolvency Office  
166 Frederick Street  
Kitchener ON N2H 0A9

Local : 905-516-2715  
Toll Free : 1-833-540-3352  
Fax : 833-540-3352  
Web site : [canada.ca/taxes](http://canada.ca/taxes)

trusts in priority to all other creditors.

Please let us know when payment of this trust amount and the remaining balance of \$92,238.20 will be made.

Please note, on October 3, 2023 Canada Revenue Agency registered a lien on title on PIN: 76799-0001, Instrument# AT6432851, known municipally as: 2855 Markham Rd, Unit 101, Toronto, ON. The value of the lien as of today's date is \$14,755.57 and applies to source deductions owing for 2020 and 2022 tax years. Interest will continue to accrue on this balance until payment in full is received.

This letter also serves as notice that should payment be made for any amount described in subsection 153(1) of the Income Tax Act for periods before or after your appointment, you must withhold tax deductions and remit payments in accordance with that subsection and sections 101 and 108 of the Income Tax Regulations.

Also, see section 5 of the Employment Insurance Act and section 8 of the Canada Pension Plan Regulations.

For more information or clarification, please call me at 905-516-2715.

Yours truly,



Wendy Rueger (1220)  
Resource/Complex Case Officer

# APPENDIX H

Properties				
PIN	76748 - 0019	LT	Interest/Estate	Fee Simple
Description	UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO			
Address	17 27 CORONET ROAD TORONTO			

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	1818216 ONTARIO INC.
Address for Service	#101-102, 2855 MARKHAM ROAD, TORONTO, ONTARIO M1X 0B6
I, KANDASAMY, THARMINI, have the authority to bind the corporation.	
This document is not authorized under Power of Attorney by this party.	

Chargee(s)	Capacity	Share
Name	ROYAL BANK OF CANADA	
Address for Service	36 YORK MILLS ROAD, 4TH FLOOR, TORONTO, ONTARIO M2P 0A4	

Provisions			
Principal	\$572,000.00	Currency	CDN
Calculation Period	MONTHLY		
Balance Due Date	ON DEMAND		
Interest Rate	ROYAL BANK PRIME RATE PLUS 5% PER ANNUM		
Payments			
Interest Adjustment Date			
Payment Date			
First Payment Date			
Last Payment Date			
Standard Charge Terms	20015		
Insurance Amount	Full insurable value		
Guarantor			

Signed By				
John Paul Bannon		501-4080 Confederation Parkway Mississauga L5B 0G1	acting for Chargor(s)	Signed    2020 03 03
Tel	905-272-3412			
Fax	905-272-0142			
I have the authority to sign and register the document on behalf of the Chargor(s).				

Submitted By		
J. PAUL BANNON, BARRISTER & SOLICITOR	501-4080 Confederation Parkway Mississauga L5B 0G1	2020 03 09
Tel	905-272-3412	
Fax	905-272-0142	

Fees/Taxes/Payment	
Statutory Registration Fee	\$65.05
Total Paid	\$65.05



# APPENDIX I

Properties

PIN	76748 - 0019    LT	Interest/Estate	Fee Simple
Description	UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO		
Address	17 27 CORONET ROAD TORONTO		

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

1818216 ONTARIO INC.

Address for Service

17-27 Coronet Rd, Etobicoke, Ontario,  
M8Z 2L8

I, THARMINI KANDASAMY (Director), have the authority to bind the corporation.

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

Chargee(s)

Capacity

Share

Name	BANGA, DALJIT SINGH
Address for Service	1036 Knotty Pine Grove, Mississauga, Ontario L5W 1J7

Statements

Schedule: See Schedules

Provisions

Principal	\$300,000.00	Currency	CDN
Calculation Period	Monthly, not in advance		
Balance Due Date	2021/08/19		
Interest Rate	12.49 % per annum		
Payments	\$3,122.50		
Interest Adjustment Date	2020 08 19		
Payment Date	14th of each month		
First Payment Date	2020 09 19		
Last Payment Date	2021 08 19		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Signed By

Manmeet Parhar

205-603 Argus Road, Oakville  
Oakville  
L6J 6G6

acting for  
Chargor(s)

Signed    2020 08 19

Tel        647-680-7484

Fax        905-481-2411

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

Submitted By

PARHAR LAW OFFICE

205-603 Argus Road, Oakville  
Oakville  
L6J 6G6

2020 08 19

Tel        647-680-7484

Fax        905-481-2411

Fees/Taxes/Payment

Statutory Registration Fee	\$65.05
Total Paid	\$65.05

**File Number**

Chargor Client File Number :                    20098

Chargee Client File Number :                    M20098

## **PRIVATE MORTGAGE SCHEDULE**

The principal balance outstanding and shall earn interest pursuant to the provisions herein set out.

### **PREPAYMENT PRIVILEGE**

PROVIDED that the Mortgagor(s) are not in default hereunder, prepayment may not be made with 3 months interest anytime during the term of the mortgage.

### **PRE PAYMENT PENALTY ON DEFAULT**

THE Mortgagor(s) agrees that should the Mortgagee commence action due to default under the Mortgage, that the Mortgagee at its option shall be entitled to charge an additional fee equivalent to three month(s) interest and transfer the property on the Mortgagee(s) name or whoever the Mortgagee chooses to without any further notice the Mortgagor(s).

THE Mortgagor(s) further acknowledges and agrees that this mortgage shall not exceed fifteen (15) days of being in arrears on payment. If this mortgage becomes delinquent for greater than fifteen (15) days, on the sixteenth {16<sup>th</sup>} day the mortgagors acknowledges this loan to be in default. If the loan is in default the Mortgagee/Lender has the right to apply for full repayment under the Power of Sale Clause.

### **INSURANCE**

In event that the Lender deems it necessary to arrange for insurance to be placed for the subject property, any amount paid by the Lender therefor shall be part of the indebtedness secured by the Mortgage bearing interest at the rate set out in the Mortgage. The Borrower(s) shall also pay to the Lender a fee in the amount of \$100.00 on each occasion on which the Lender arranges the placement of insurance. The Borrower(s) shall provide proof of insurance to the Lender at the Lender(s) request.

An administrative fee of \$1,000.00 plus insurance fee will be charged if the fire property insurance is about to lapse and requires the lender to bring it up.

### **RE-ADVANCE CLAUSE**

The Mortgagor(s) agrees and confirms that the existing mortgage(s) in priority to this mortgage does not contain a re-advance clause. In the event that the existing mortgage documentation does contain a re-advance clause, the mortgagee shall be entitled to commence default proceedings.

### **FURTHER ENCUMBRANCES**

THE Mortgagor(s) shall not grant or permit any further mortgages, charges, or encumbrances of any nature to be registered against the property without the prior consent in writing of Mortgagee and in the event of breach of this covenant the Mortgagee shall be entitled to commence default proceedings.

### **INSPECTION**

THE Lender may, in the default by the Borrower(s) of any obligation under the Mortgage, or whenever the Lender deems it necessary, itself or by its agent enter upon the subject property and limitation an inspection fee of \$250.00 each time shall be forthwith payable by the Borrower(s) to the Lender.

### **ADDITIONAL INTEREST**

PROVIDED that for the purpose of the calculation of the interest, any payment of principal received after 2.00 P.M. shall be deemed to have received on the next following banking day.

### **NON-TENANCY**

THE Mortgagor covenants not to enter into tenancy agreement prior to registration hereof and agree with respect to any tenancy agreement entered into prior to discharge of this mortgage to incorporate an acknowledgement of priority by the lessee of the terms and provisions of this mortgage, including without limitation to generality an acknowledgement by the lessee thereunder that the Mortgagee(s) right to possession will not be bound by, or subject to, the residential tenancy provisions of the Landlord and Tenant Act.

### **ADMINISTRATION FEE ON DEFAULT**

IF the Lender takes any action pursuant to the Mortgage by reason of the Borrower(s) default the Lender shall be entitled to add to the mortgage debt a service and administration fee of \$ 500.00 in addition to all other fees, claims or demand to which the Lender is also entitled.

**RENOVATIONS**

THE Mortgagor(s) agree not to renovate or recent any part of the subject premises without written approval of the mortgagee.

**ASSIGNMENT OF RENTS (IF APPLICABLE)**

As additional security, in consideration of the sum of One Dollar and other good and valuable consideration now paid by the Mortgagee to the Mortgagor (the receipt whereof is hereby acknowledged) the Mortgagor hereby gives, grants, assigns, transfers and sets over unto the Mortgagee all rents, both present and in future, payable under any leases and agreements now or hereafter affecting the Lands and premises together with all rights, benefits and advantages to be derived therefrom to have and to hold the same unto the Mortgagee, its successors and assigns, absolutely.

**ASSIGNMENT, TRANSFER, SALE**

THE Lender has right to assign, transfer or sell this mortgage to any Bank, Trust, or Individual without consent of the borrower(s).

**LATE PAYMENT CHARGE**

PROVIDED that the Mortgagee shall be entitled to a late charge of \$20.00 per day in the event that the mortgage payments are received by the Mortgagee later than the regularly scheduled payment date.

**DUE ON DEFAULT**

It is understood and agreed by the Mortgagor(s) that should they be in default under their existing first and second mortgages and should the property taxes not to be paid to date, then the herein Charge as being in default and shall be entitled to all remedies accorded to it by law.

If the loan is in arrears OR if the mortgage is not paid in full or renewed by the mortgage due date

**CRIMINAL ACTIVITY**

The Mortgagor/Chargor acknowledges and agrees that the principal balance owing hereunder will, if the Mortgage/Charge chooses, become due and payable in full and the mortgage/Chargee will be at liberty to exercise all of its rights and remedies under this mortgage/charge, if any person conducts criminal activity of any kind or cultivates or processes marijuana or any other substance or possession or distribution of which may be contrary to applicable law on the mortgages premises.

**GUARANTOR CLAUSE**

The Guarantor(s) of the Third Party herein, in consideration ofthe Mortgagee(s} making the mortgage loan hereunder to the Mortgagor(s) and the sum of Two (\$ 2.00} Dollars of lawful money of Canada paid to them by the Mortgagee(s) (the receipt whereof is hereby by them acknowledged) for themselves, and each oftheir heirs, executors, administrators, successors and assigns, does hereby covenant with the Mortgagee(s) to guarantee, as primary debtor and not as sureties, that the Mortgagor{s) will pay all money payable hereunder when due and will duly observe, perform and keep all the covenants herein contained and does hereby covenants to indemnify and save harmless the Mortgagee{s) from any loss, costs or damages arising from non-payment of the said monies or breach of non-performance of any of the said covenants and does further agree that the Mortgagee(s) may arrange with the Mortgagor(s) its successors and assigns to alter the terms hereof in manner whatsoever and or allow the Charged monies and or deal with the Charged property however it may deem fit and all without releasing the Guarantor, their heirs executors, administrators, successors and assigns from their obligations hereunder and without notice to them, and the Mortgagee(s) shall not be bound to exercise its remedies against the Mortgagor(s) or any other person or against the charged property before requiring payment of the monies or performance of covenants from the Guarantor.

**ADDITIONAL PROVISIONS**

Our current schedule of administration and servicing fees includes the following charges:

- \$ 350.00

Missed payment Fee: Payable for each missed or late instalment and for processing each NSF cheque or other returned payment.
- \$ 200.00

Insurance: payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements.
- \$ 1500.00

Default Proceedings: payable for each action or proceeding instituted.
- \$ 500.00

Possession: for attending to take possession following default.

\$ 50.00	Maintenance: for administering maintenance and security of the property in our possession, per day.
\$ 550	Discharge Fee (Lawyer fee plus HST, DISBURSEMENTS AND Registration charges.
\$ 250	Discharge of each collateral property.
\$ 350.00	Discharge Statement Fee: for discharge on the property.
\$ 150.00	For each additional property.

Renewal of Mortgages: If required, above mortgage may be renewed at the sole discretion of the Lender and after payment of lender's renewal fee. The Borrower{s} must request extension in writing one month before the expiry of the mortgage term. Mortgage will automatically renewed in the event such notice is not provided and in that event the renewal fee and pre-payment shall be charged as per commitment.

NOTE: The lender reserves the right to charge reasonable fees for other administrative services.







WHEREAS **Daljit Singh BANGA** (the "Chargee") lent the Chargor, **1818216 ONTARIO INC.** ("the Chargors") monies secured under a Charge/Mortgage registered as **AT5499434** on August 19, 2020, against the property herein **27 CORONET RD, UNIT 17, TORONTO, ON M8Z 2L8** ('the Charge ') which Charge contained, inter alia, the following terms:

1. Principal : \$300,000.00
2. Interest Rate : 12.49% calculated Monthly, not in advance
3. Payment Date : 19th day of each month commencing Sep. 19, 2020.
4. Payment Amount : \$3,122.50
5. Term : 1 year ending Aug. 19, 2021

**And Whereas the Chargor requested an additional \$200,000 in an advance and further extension/renewal for 1 year from the date of maturity from the Chargee, which the chargee agreed.**

And Whereas the parties wish to amend the Charge on to provide for the foregoing

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the sum of Two Dollars (\$2.00) and other good and valuable consideration now paid by the parties hereto (the receipt and sufficiency of which is hereby acknowledged), the parties hereto covenant and agree as follows:

**The Charge is amended as follows:**

1. **The PRINCIPAL** is increased from \$300,000 to **\$500,000** and the interest rate to remain the same at 12.49% per annum.
2. **THE PAYMENTS** under the amended Charge are increased to **\$ 5204.16** of interest payable monthly as agreed.
3. The parties acknowledge that the **maturity date** of the Charge is **Aug 19<sup>th</sup>, 2022 as per the original Agreement.**
4. The Chargee's legal fees for the preparation and registration of this agreement shall be paid by the Chargor.

Save as amended herein, all other terms of the Charge are hereby confirmed and remain in full force and effect.

# APPENDIX J



September 4, 2024

Via Email: **david@dhlegal.ca**

1818216 ONTARIO INC. & BDO  
C/O Aird & Berlis LLP  
Lawyers  
Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

Attn: Adrienne Ho

Dear Ms. Ho:

Re: Banga, Daljit Singh Disch/t 1818216 Ontario Inc.  
17 Coronet Road, Unit 17, Toronto, Ontario M8Z 2L8  
Closing Date: September 30, 2024  
Our File No.: 2610

We are the solicitor for Banga, Daljit Singh. The following is the amount required to pay the above mortgage as of September 30, 2023:

**2<sup>nd</sup> MORTGAGE:**

Principal Amount as of July 12, 2023	\$500,000.00
Accrued Interest from <i>January 14, 2023 to September 30, 2024</i> <i>(\$5,204.16 x 18 months and 16 days)</i>	\$ 96,450.40
Late payment fee on the outstanding mortgagee <i>(7 x \$350.00)</i>	\$ 2,450.00
Legal fees & Disbursements <i>(Demand Notice, Default proceedings, searches Correspondence, Motions review and appearances)</i>	\$ 37,351.10

**TOTAL DUE AS September 30, 2024**

**\$636,251.50**

Yuvraj S. Chhina  
Amandeep Singh  
Updeep S. Sangha  
Said Altaf Patel\*  
Harpreet K. Sidhu-Chhina\*  
Darrell Paul\*

**Lawyers**

\*Counsel to the firm



T 416.619.4969  
F 416.619.0685



220 Advance Blvd. Suite 203  
Brampton, ON L6T 4J5



info@cslawfirm.ca  
www.cslawfirm.ca

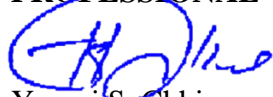
**Per Diem** after 2 pm on September 30, 2024: \$173.50

**Please provide the Certified Cheques or Bank Drafts for \$636,251.50 payable to CS Lawyers Professional Corp. In Trust**

Yours very truly,

**CS LAWYERS**

**PROFESSIONAL CORPORATION**



Yuvraj S. Chhina

YSC:

- *Please remit the above payment by 2:00pm, September 30, 2024, after which time, please add the per diem until next business day.*
- *Please note this payout is only available until September 30, 2024*

Approved by:

---

**Daljit Singh Banga**

# APPENDIX K

LAND  
REGISTRY  
OFFICE #66

76748-0019 (LT)

PAGE 1 OF 2  
PREPARED FOR Carlos01  
ON 2024/09/09 AT 14:23:02

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

PROPERTY DESCRIPTION: UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO

PROPERTY REMARKS: FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2019/06/11.

ESTATE/QUALIFIER:  
FEE SIMPLE  
LT ABSOLUTE PLUS

RECENTLY:  
CONDOMINIUM FROM 07550-0090

PIN CREATION DATE:  
2019/12/16

OWNERS' NAMES  
1818216 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2019/12/16 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
EB450052	1975/07/11	AGREEMENT			BOROUGH OF ETOBICOKE	C
E317117	2000/03/27	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF THE DEPARTMENT OF TRANSPORT CANADA		C
REMARKS: PEARSON AIRPORT ZONING REGULATION						
AT1090313	2006/03/20	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
REMARKS: PEARSON AIRPORT ZONING REGULATION						
AT4947973	2018/08/30	CHARGE		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	HMT HOLDINGS INC.	
AT4947974	2018/08/30	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	HMT HOLDINGS INC.	
REMARKS: AT4947973.						
AT4988574	2018/10/24	CHARGE		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	CANSTONE MORTGAGE FUND LP	
AT4988575	2018/10/24	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	CANSTONE MORTGAGE FUND LP	
REMARKS: AT4988574.						
TCP2748	2019/12/11	STANDARD CONDO PLN				C
AT5316927	2019/12/11	CONDO DECLARATION		MANTELLA CORPORATION		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.

LAND  
REGISTRY  
OFFICE #66

76748-0019 (LT)

PAGE 2 OF 2  
PREPARED FOR Carlos01  
ON 2024/09/09 AT 14:23:02

\* 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
AT5349772	2020/01/24	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		C
	REMARKS: BY-LAW	NUMBER 1				
AT5349773	2020/01/24	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		C
	REMARKS: BY-LAW	NUMBER TWO				
AT5349774	2020/01/24	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		C
	REMARKS: BY-LAW	NUMBER THREE				
AT5384070	2020/03/09	TRANSFER	\$714,820	MANTELLA CORPORATION	1818216 ONTARIO INC.	C
AT5384071	2020/03/09	CHARGE	\$572,000	1818216 ONTARIO INC.	ROYAL BANK OF CANADA	C
AT5384792	2020/03/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** FORGESTONE MORTGAGE FUND LP		
	REMARKS: AT4988	574.				
AT5384964	2020/03/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** HMT HOLDINGS INC.		
	REMARKS: AT4947	973.				
AT5499434	2020/08/19	CHARGE	\$300,000	1818216 ONTARIO INC.	BANGA, DALJIT SINGH	C
AT5798689	2021/07/14	NOTICE		1818216 ONTARIO INC.	BANGA, DALJIT SINGH	C
	REMARKS: AT5499	434				
AT6528455	2024/03/08	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	C
	REMARKS: APPOINTS BDO CANADA LIMITED AS RECEIVER					
AT6540626	2024/03/28	CONDO LIEN/98	\$1,125	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		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.





PROPERTY DESCRIPTION: UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO

PROPERTY REMARKS: FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2019/06/11.

ESTATE/QUALIFIER:  
FEE SIMPLE  
LT ABSOLUTE PLUS

RECENTLY:  
CONDOMINIUM FROM 07550-0090

PIN CREATION DATE:  
2019/12/16

OWNERS' NAMES  
MORAKI HOLDING INC.

CAPACITY SHARE  
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT / CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS	SINCE 2019/12/16 **		
**SUBJECT TO	SUBSECTION	44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *				
**	PROVINCIAL SUCCESSION DUTIES AND	EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **				
**	TO THE CROWN	UP TO THE DATE OF REGISTRATION WITH AN	ABSOLUTE TITLE. **			
EB450052	1975/07/11	AGREEMENT			BOROUGH OF ETOBICOKE	C
E317117	2000/03/27	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF THE DEPARTMENT OF TRANSPORT CANADA		C
		REMARKS: PEARSON AIRPORT ZONING REGULATION				
AT1090313	2006/03/20	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: PEARSON AIRPORT ZONING REGULATION				
AT4947973	2018/08/30	CHARGE		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	HMT HOLDINGS INC.	
AT4947974	2018/08/30	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	HMT HOLDINGS INC.	
		REMARKS: AT4947973.				
AT4988574	2018/10/24	CHARGE		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	CANSTONE MORTGAGE FUND LP	
AT4988575	2018/10/24	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** MANTELLA CORPORATION	CANSTONE MORTGAGE FUND LP	
		REMARKS: AT4988574.				
TCP2748	2019/12/11	STANDARD CONDO PLN				C
AT5316927	2019/12/11	CONDO DECLARATION		MANTELLA CORPORATION		C
AT5349772	2020/01/24	CONDO BYLAW/98		TORONTO STANDARD CONDOMINUM CORPORATION NO. 2748		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.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5349773	2020/01/24	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		C
AT5349774	2020/01/24	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		C
AT5384070	2020/03/09	TRANSFER		*** COMPLETELY DELETED *** MANTELLA CORPORATION	1818216 ONTARIO INC.	
AT5384071	2020/03/09	CHARGE		*** COMPLETELY DELETED *** 1818216 ONTARIO INC.	ROYAL BANK OF CANADA	
AT5384792	2020/03/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** FORGESTONE MORTGAGE FUND LP		
AT5384964	2020/03/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** HMT HOLDINGS INC.		
AT5499434	2020/08/19	CHARGE		*** COMPLETELY DELETED *** 1818216 ONTARIO INC.	BANGA, DALJIT SINGH	
AT5798689	2021/07/14	NOTICE		*** COMPLETELY DELETED *** 1818216 ONTARIO INC.	BANGA, DALJIT SINGH	
AT6528455	2024/03/08	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	
AT6540626	2024/03/28	CONDO LIEN/98		*** COMPLETELY DELETED *** TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		
AT6666963	2024/09/25	APL VESTING ORDER	\$1,093,750	ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST	MORAKI HOLDING INC.	C
AT6666964	2024/09/25	CHARGE	\$600,000	MORAKI HOLDING INC.	ROYAL BANK OF CANADA	C
AT6670275	2024/09/30	DIS CONDO LIEN		*** COMPLETELY DELETED *** TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2748		

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# APPENDIX L



Fogler, Rubinoff LLP  
Lawyers

77 King Street West  
Suite 3000, PO Box 95  
TD Centre North Tower  
Toronto, ON M5K 1G8  
t: 416.864.9700 | f: 416.941.8852  
foglers.com

Lawyer: Rachel Moses  
Direct Dial: 416.864.7627  
E-mail: [rmoses@foglers.com](mailto:rmoses@foglers.com)

November 27, 2024

Our File No. 240063

VIA EMAIL ([dgriffiths@bdo.ca](mailto:dgriffiths@bdo.ca))

**BDO Canada Limited in its capacity as Court-Appointed Receiver of 1818216 Ontario Inc. (operating as Ravi Kitchen and Ravi Wraps and Salads)**

**Attention: Darren Griffiths, Senior Manager VP, Business Restructuring & Turnaround Services**

Dear Sir:

**Re: Royal Bank of Canada ("RBC") Credit Facilities to 1818216 Ontario Inc. (operating as Ravi Kitchen and Ravi Wraps and Salads) (the "Borrower") under the Credit Agreement dated August 4, 2021**

Further to your request, the amounts currently owing by the Borrower to RBC as of November 26, 2024, are as follows:

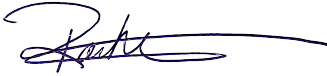
1.	Mortgage Principal	\$530,539.46
2.	Other Indebtedness	\$41,460.54
3.	Interest on Mortgage Facility to November 20, 2024	\$23,572.81
4.	Legal Fees of Fogler, Rubinoff LLP and Minden Gross LLP	\$16,871.09
5.	Agency Fees of BDO Canada Limited	\$10,403.50
<b>TOTAL:</b>		<b>\$622,847.40</b>
<b>Per Diem: \$65.12</b>		
<b>E. &amp; O. E.</b>		

This statement is being provided on a without prejudice basis and our client reserves the right to continue to take all steps as may be deemed necessary for the protection of its security.

If you have any questions, please do not hesitate to contact the writer.

Yours truly,

**FOGLER, RUBINOFF LLP**

A handwritten signature in blue ink, appearing to read 'Rachel', with a long horizontal flourish extending to the right.

Rachel Moses  
Partner  
RM/hm

**SCHEDULE "A"**

**CDN "Trust" Incoming Wire Instructions -TD Canada Trust**  
**(Effective November 1<sup>st</sup>, 2023)**

**Instructions to wire CDN\$ to Fogler, Rubinoff LLP, in trust**

Bank:	<b>TD Canada Trust</b> <b>55 King Street West</b> <b>Toronto, Ontario</b> <b>M5K 1A2</b>
TD SWIFT or CHIPS #	<b>TDOMCATTOR</b> <b>(Only required for wire transfers originating outside of Canada)</b>
Institute Number:	<b>004</b>
Branch Code:	<b>10202</b> (If input field requires 5 digits) <b>1020</b> (If input field requires 4 digits)
Beneficiary:	<b>Fogler, Rubinoff LLP</b>
CDN \$ Account Number:	<b>5663818</b>

**Please include only Matter # or Matter # with a brief description in Purpose of Payment/Reference field. Do not include names.**

**Matter #240063**

# APPENDIX M



**Properties**

PIN 76748 - 0019 LT Interest/Estate Fee Simple  
 Description UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO  
 Address 17  
 27 CORONET ROAD  
 TORONTO

**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 1818216 ONTARIO INC.  
 Address for Service #101-102, 2855 MARKHAM ROAD,  
 TORONTO, ONTARIO M1X 0B6  
 I, KANDASAMY, THARMINI, have the authority to bind the corporation.  
 This document is not authorized under Power of Attorney by this party.

**Chargee(s)**

Capacity

Share

Name ROYAL BANK OF CANADA  
 Address for Service 36 YORK MILLS ROAD, 4TH FLOOR, TORONTO, ONTARIO  
 M2P 0A4

**Provisions**

Principal \$572,000.00 Currency CDN  
 Calculation Period MONTHLY  
 Balance Due Date ON DEMAND  
 Interest Rate ROYAL BANK PRIME RATE PLUS 5% PER ANNUM  
 Payments  
 Interest Adjustment Date  
 Payment Date  
 First Payment Date  
 Last Payment Date  
 Standard Charge Terms 20015  
 Insurance Amount Full insurable value  
 Guarantor

**Signed By**

John Paul Bannon 501-4080 Confederation Parkway acting for Signed 2020 03 03  
 Mississauga Chargor(s)  
 L5B 0G1

Tel 905-272-3412

Fax 905-272-0142

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

**Submitted By**

J. PAUL BANNON, BARRISTER & SOLICITOR 501-4080 Confederation Parkway 2020 03 09  
 Mississauga  
 L5B 0G1

Tel 905-272-3412

Fax 905-272-0142

**Fees/Taxes/Payment**

Statutory Registration Fee \$65.05  
 Total Paid \$65.05



**LAND REGISTRATION REFORM ACT  
SET OF STANDARD CHARGE TERMS  
FOR ELECTRONIC DOCUMENTS  
(COLLATERAL CHARGES)**

**ROYAL BANK OF CANADA  
ROYAL TRUST CORPORATION OF CANADA**

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CHARGE TERMS

**LAND REGISTRATION REFORM ACT**  
**SET OF STANDARD CHARGE TERMS**  
**FOR ELECTRONIC DOCUMENTS**  
**(COLLATERAL CHARGES)**  
**ROYAL BANK OF CANADA**  
**ROYAL TRUST CORPORATION OF CANADA**

117  
E-FORM 964 (03/2003)

Filed by:  
 ROYAL BANK OF CANADA and  
 ROYAL TRUST CORPORATION OF CANADA

Filing Date: June 28, 2001  
 Filing Number: 20015

The following set of standard charge terms shall apply to electronic documents submitted for registration under Part III of the *Land Registration Reform Act*, R.S.O. 1990, c.L.4, as amended (the "Land Registration Reform Act") and shall be deemed to be included in every electronically registered charge in which this set of standard charge terms is referred to by its filing number, as provided in Section 9 of the Land Registration Reform Act.

Any charge in an electronic format of which this set of standard charge terms forms a part by reference to the above-noted filing number in such charge shall hereinafter be referred to as the "Charge". Whenever reference is made in this set of standard charge terms to the Charge it shall include this set of standard charge terms and all terms and provisions of this set of standard charge terms.

Any reference to the "Computer Field" in the Charge means a computer data entry field in a charge registered pursuant to Part III of the Land Registration Reform Act into which the terms and conditions of the Charge may be inserted.

**1. CHARGE**

The chargor or chargors indicated in the Computer Field of the Charge entitled "Chargor" (the "Chargor") charges the lands and premises indicated in the Computer Field of the Charge entitled "Description" (the "Charged Premises") with the payment to the chargee indicated in the Computer Field of the Charge entitled "Chargee" (the "Chargee") of the principal and interest and all other monies secured by the Charge upon the terms as set out in the Charge.

**2. COLLATERAL SECURITY**

The Chargor has at the request of the Chargee agreed to give the Charge as a continuing collateral security for payment and satisfaction to the Chargee of all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, at any time owing by the Chargor to the Chargee incurred or arising either before or after the delivery for registration of the Charge and whether incurred by or arising from agreement or dealings between the Chargor and the Chargee or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Chargor or however otherwise incurred or arising anywhere within or outside Canada and whether the Chargor be bound alone or with another or others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts and liabilities being herein called the "Liabilities"). It is agreed by the Chargor and the Chargee that the Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time which does not exceed the sum set out in the Computer Field in the Charge entitled "Principal" (herein called the "Principal Amount"), together with any interest or compound interest accrued on the portion of the Principal Amount outstanding at such time at the Charge Rate, as hereinafter defined, plus such costs and expenses to which the Chargee is entitled pursuant to the Charge.

**3. COVENANTS REGARDING LIABILITIES**

The Chargor and the Chargee agree as follows:

(a) That the Chargor covenants to pay to the Chargee each and every amount, indebtedness, liability and obligation forming part of the Liabilities in the manner agreed to in respect of such amount, indebtedness, liability or obligation.

(b) That no part of the Liabilities existing at the date of the Charge or incurred or arising thereafter, shall be deemed to be unsecured by the Charge.

(c) That the Charge is and shall be a continuing collateral security to the Chargee for the amount of the Liabilities and interest and costs as provided in the Charge and shall be deemed to be taken as security for the ultimate balance of the Liabilities; and the Charge shall not, nor shall anything therein contained operate so as to create any merger or discharge of any debt owing to the Chargee or of any lien, bond, promissory note, bill of exchange or other security held by the Chargee either before or after registration of the Charge from the Chargor or from any other person or persons and the Charge shall not in any way prejudicially affect any security held either before or after the registration of the Charge by the Chargee for the Liabilities or any part 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 Chargee for or on account of the Liabilities or any part or parts thereof, nor shall the remedies of the Chargee in respect thereof be prejudiced or delayed in any manner whatsoever by the taking of the Charge.

(d) That any and all payments made in respect of the Liabilities and interest and the monies or other proceeds realized from the sale of any securities held therefor, including the Charge, may be applied and reapplied notwithstanding any previous application on such part or parts of such Liabilities or interest as the Chargee may see fit or may be held unappropriated in a separate collateral account for such time as the Chargee may see fit.

(e) That the Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities and guarantees from and give the same and any and all existing securities and guarantees up to, may abstain from taking securities or guarantees from or from perfecting securities or guarantees of, may accept compositions from and may otherwise deal with the Chargor and all other persons, securities and guarantees as the Chargee may see fit without prejudicing the rights of the Chargee under the Charge.

(f) That the taking of judgement in respect of the Liabilities or any instrument or instruments now or hereafter representing or evidencing the Liabilities or under any of the covenants in the Charge or in any such instrument contained or implied shall not operate as a merger of the Liabilities or such instrument, instruments or covenants, nor affect the Chargee's right to interest at the rate and times provided in the Charge, nor affect nor prejudice any rights or remedies given to the Chargee by the terms of the Charge.

#### 4. INTEREST

##### (a) VARIABLE INTEREST RATE

If the interest rate indicated in the Computer Field of the Charge entitled "Rate" is based upon the Prime Rate, as hereinafter defined, the rate of interest chargeable on the Principal Amount is a rate equal to the Prime Rate per annum as the same will vary from time to time, plus the number of percentage points per annum, if any, indicated in the Computer Field of the Charge entitled "Rate" (the "Variable Interest Rate") and shall be payable monthly, and calculated monthly, not in advance, as well after as before maturity of the Charge, and both before and after default and judgment until paid.

The Variable Interest Rate will vary automatically, without notice to the Chargor, each time there is a change in the Prime Rate. The Variable Interest Rate will always be the Prime Rate plus the number of percentage points per annum, if any, indicated in the Computer Field of the Charge entitled "Rate", payable monthly and calculated monthly, not in advance, as well after as before maturity of the Charge and both before and after default and judgment until paid.

"Prime Rate" means the annual rate of interest announced from time to time by the Chargee being a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada. In the event that it may be necessary at any time for the Chargee to prove the Prime Rate applicable as at any time or times, it is agreed that the certificate in writing of the Chargee setting forth the Prime Rate as at any time or times shall be deemed to be conclusive evidence as to the Prime Rate as set forth in the said certificate.

##### (b) FIXED INTEREST RATE

If the interest rate indicated in the Computer Field of the Charge entitled "Rate" is a specified annual percentage not based on the Prime Rate (the "Fixed Interest Rate"), the rate of interest chargeable on the Principal Amount is that Fixed Interest Rate per annum, payable monthly, and calculated monthly, as well after as before maturity of the Charge, and both before and after default and judgment until paid.

(c) For the purposes of the Charge the Fixed Interest Rate or the Variable Interest Rate, as the case may be, are hereinafter referred to as the "Charge Rate". Whenever reference is made to the Charge Rate it shall mean the rate of interest indicated in the Computer Field of the Charge entitled "Rate", and interest shall be calculated and payable as set out in the Charge.

#### 5. DEFEASANCE

The provisions relating to defeasance contained in subsection 6(2) of the Land Registration Reform Act, shall be and are hereby expressly excluded from the terms of the Charge.

Provided the Charge shall be void upon the Chargor paying on demand to the Chargee the ultimate balance of the Liabilities, such balance not to exceed the Principal Amount, and all promissory notes, bills of exchange and any other instruments whatsoever from time to time representing the Liabilities or any part thereof, together with interest thereon either: a) where the Charge provides for a Variable Interest Rate, at the Variable Interest Rate per annum, calculated and payable monthly as well after as before maturity, default and judgment, with interest on overdue interest at the Charge Rate; or b) where the Charge provides for a Fixed Interest Rate, at the Fixed Interest Rate per annum, calculated and payable monthly as well after as before maturity, default and judgment, with interest on overdue interest at the same rate as on the Principal Amount and all other amounts payable by the Chargor under the Charge and paying any taxes, rates, levies, charges or assessments upon the Charged Premises no matter by whom or what authority imposed and observing and performing all covenants, provisos and conditions contained in the Charge.

#### 6. COMPOUND INTEREST

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

#### 7. TAXES

With respect to municipal taxes, school taxes and local improvement rates (hereinafter referred to as "taxes") chargeable against the Charged Premises, it is mutually agreed between the parties to the Charge that:

(a) The Chargee may deduct from any advance of monies to the Chargor an amount sufficient to pay the taxes which have become or will become due and payable at the date of such advance and are unpaid at the date of such advance.

(b) The Chargor shall pay to the Chargee in monthly instalments on the dates on which instalments of principal and interest are payable under the Charge, sums sufficient to enable the Chargee to pay the whole amount of taxes on or before the due date for payment thereof or, if such amount is payable in instalments, on or before the due date for payment of the first instalment of taxes.

(c) Where the period between the date of the advance and the end of the calendar year is less than one year the Chargor shall pay to the Chargee in equal monthly instalments, during such period and during the next succeeding 12 months period, an amount estimated by the Chargee to be sufficient to pay, on or before the expiration of the said 12 months period, all taxes which shall become due and payable during the said two periods and during the balance of the year in which the said 12 months period expires; and the Chargor shall also pay to the Chargee on demand the amount, if any, by which the actual taxes exceed such estimated amount.

(d) Except as provided in the last preceding clause, the Chargor shall, in each and every month, pay to the Chargee one-twelfth of the amount (as estimated by the Chargee) of the taxes next becoming due and payable; and the Chargor shall also pay to the Chargee on demand the amount, if any, by which the said actual taxes exceed such estimated amount.

(e) The Chargee shall allow the Chargor interest on the average monthly balances standing in the Charge account from time to time to the credit of the Chargor for payment of taxes at a rate per annum, and at such times, as the Chargee may determine in its sole discretion; and the Chargor shall be charged interest at the Charge Rate, on the debit balance, if any, in the Charge account outstanding after payment of taxes by the Chargee, until such debit balance is fully repaid.

(f) The Chargor shall reimburse the Chargee, on demand, for any fees paid or charges incurred by the Chargee to a municipality or other tax authority from time to time in connection with the administration of the tax account, including any fees or charges for the obtaining of information or searches or certificates in respect thereof, or the payment of taxes in any manner and the Chargor authorizes the Chargee to deduct the amount of such fees or charges from the tax account.

The Chargee agrees to apply the foregoing deductions and payments to the taxes chargeable against the Charged Premises so long as the Chargor is not in default under any covenant, proviso or agreement contained in the Charge, but nothing contained in the Charge shall obligate the Chargee to apply such payments on account of taxes more often than yearly. Provided, however, that if, before any sum or sums so paid to the Chargee shall have been so applied, there shall be default by the Chargor in respect of any payment of principal or interest as provided in the Charge, the Chargee may apply such sum or sums in or towards payment of the principal and or interest in default. The Chargor further covenants and agrees to transmit to the Chargee the assessment notices, tax bills and other notices affecting the imposition of taxes forthwith after the receipt of same by the Chargor.

Notwithstanding the provisions set out in this section, the Chargee may elect not to require payment of taxes to it in which case the Chargor will pay all taxes as they fall due and will provide the Chargee with receipts confirming payment of same as the Chargee may require.

#### **8. DEEMED COVENANTS EXCLUDED**

The covenants deemed to be included in a charge by subsection 7(l) of the Land Registration Reform Act, shall be and are hereby expressly excluded from the terms of the Charge.

#### **9. COVENANTS IN LIEU OF STATUTORY COVENANTS**

The Chargor does hereby covenant, promise and agree to and with the Chargee as follows:

##### **(a) To Pay and Observe Covenants**

That the Chargor shall pay or cause to be paid to the Chargee, without deduction or abatement, the Principal Amount secured by the Charge with interest at the Charge Rate at the times and in the manner limited for payment thereof in the Charge, and shall do, observe, perform, fulfil and keep all the provisions, covenants, agreements and stipulations particularly set forth in the Charge, and, without limitation, shall pay any taxes, rates, levies, charges or assessments including, without limitation, utility charges, upon the Charged Premises or in respect thereof, no matter by whom or by what authority imposed, which the Chargee has paid or has been rendered liable to pay and shall also pay all other sums as the Chargee may be entitled to under the Charge.

##### **(b) For Good Title**

That the Chargor, at the time of delivery for registration of the Charge, is, and stands solely, rightfully and lawfully seized of a good, sure, perfect, absolute and indefeasible title in fee simple to the Charged Premises free of any trusts, reservations, limitations, provisos or conditions (except those contained in the original grant thereof from the Crown) or any other matter or thing to alter, charge, change, encumber or defeat the same.

##### **(c) Right to Charge**

That the Chargor has good right, full power and lawful and absolute authority to charge the Charged Premises with their appurtenances unto the Chargee in the manner set out in the Charge.

##### **(d) Quiet Possession on Default**

That from and after default in the payment of the Principal Amount, or the interest thereon, or any part thereof, or in the doing, observing, performing, fulfilling or keeping of one or more of the provisions, agreements or stipulations contained in the Charge, contrary to the true intent and meaning thereof, then in every such case, it shall be lawful for the Chargee, peaceably and quietly to enter into, have, hold, use, occupy, possess and enjoy the Charged Premises or the lands and premises intended to be charged by the Charge, with their appurtenances, without the let, suit, hindrance, interruption or denial of the Chargor, or any other person or persons whomsoever, free and clear of all arrears of taxes and assessments whatsoever due or payable upon or in respect of the Charged Premises or any part thereof and of and from all former conveyances, mortgages, charges, rights, annuities, debts, executions and recognizance and of any other charges or encumbrances whatsoever.

##### **(e) Further Assurances**

That from and after default shall happen to be made of or in the payment of the Principal Amount then outstanding, or the interest thereon, or any part of the Principal Amount or interest, as set forth in the Charge or of or in the doing, observing, performing, fulfilling or keeping of some one or more of the provisions, agreements or stipulations in the Charge contrary to the true intent and meaning thereof, then and in every such case the Chargor, and all and every person or persons whosoever having, or lawfully claiming, or who shall or may have or lawfully claim any estate, right, title, interest or trust of, in, to or out of the Charged Premises by, from, under or in trust for the Chargor, shall and will, from time to time, and at all times thereafter, make, do, suffer and execute, deliver, authorize and register or cause or procure to be made, done, suffered, executed, delivered, authorized and registered, all and every such further and other reasonable act or acts, deed or deeds, devices, conveyances and assurances in the law for the further, better and more perfectly and absolutely conveying, charging and assuring the Charged Premises unto the Chargee, as by the Chargee, or its solicitor shall or may be lawfully and reasonably devised, advised, or required.

## (f) Done No Act to Encumber

That the Chargor has not at any time heretofore made, done, committed, executed or wilfully or knowingly suffered any act, deed, matter or thing whatsoever whereby the Charged Premises or the premises intended to be charged by the Charge, or any part thereof, are, is or shall or may be in any way impeached, charged, affected or encumbered in title, estate, or otherwise howsoever.

## (g) Insurance

- i) That the Chargor will forthwith insure and during the continuance of the Charge keep insured in favour of the Chargee against loss or damage by fire, lightning, windstorm, hail, earthquake, explosion, impact, vandalism, malicious acts, civil disturbance or riot, smoke, falling objects and other risks, hazards and perils which the Chargee might require to the full extent of their replacement cost in lawful money of Canada, each and every building on the Charged Premises and which may hereafter be erected thereon, both during erection and thereafter, and all fixtures as hereinafter defined or referred to, and all other risks, hazards and perils of any nature or kind which the Chargee might require depending on the nature of the Charged Premises or the use thereof, with a company or companies approved by the Chargee and shall pay all premiums and sums of money necessary for such purpose as the same shall become due; each policy of insurance shall provide that loss, if any, shall be payable to the Chargee as its interest may appear, subject to a standard form of mortgage clause or other mortgage clause approved by the Chargee and the Chargor will forthwith assign, transfer and deliver over unto the Chargee the policy of insurance and receipts thereto appertaining; and if the Chargor shall neglect to keep the said buildings or any of them insured as aforesaid, or to deliver such policies and receipts or to produce to the Chargee at least fifteen days before the termination of any insurance, evidence of renewal thereof, the Chargee shall be entitled, but shall not be obliged, to insure the said buildings or any of them, and if the Chargee shall pay any premiums or sums of money for insurance for the Charged Premises or any part thereof the amount of such payment shall be added to the debt secured by the Charge and shall bear interest at the Charge Rate from the time of such payments and shall be payable at the time appointed for the next ensuing payment of interest on the said debt; and the Chargor shall forthwith on the happening of any loss or damage, furnish at the Chargor's own expense all necessary proofs and do all necessary acts to enable the Chargee to obtain payment of the insurance monies and the production of a printed copy of the Charge shall be sufficient authority for the said insurance company to pay any such loss to the Chargee, and the said insurance company is hereby directed thereupon to pay the same to the Chargee; and any insurance monies received may, at the option of the Chargee, be applied in rebuilding, reinstating or repairing the Charged Premises or be paid to the Chargor or any other person appearing by the registered title to be or to have been the owner of the Charged Premises or be applied or paid partly in one way and partly in another, or it may be applied, in the sole discretion of the Chargee, in whole or in part on account of the amounts secured by the Charge or any part thereof whether due or not then due.

- (ii) If the Charged Premises are part of a Condominium the insurance provisions set out in paragraph (a) above will not apply and the following will apply to the Charge:

That the Chargor or the Condominium Corporation or both of them will forthwith insure and during the continuance of the Charge keep insured in favour of the Chargee against loss or damage by fire, lightning, windstorm, hail, explosion, impact, vandalism, malicious acts, earthquake, civil disturbance or riot, smoke, falling objects and other risks, hazards and perils which the Chargee might require to the full extent of their replacement cost in lawful money of Canada, each and every building on the said land and which may hereafter be erected thereon, both during erection and thereafter and all fixtures as hereinafter defined or referred to and all other risks, hazards and perils of any nature or kind which the Chargee might require depending on the nature of the Charged Premises or the use thereof, with a company or companies approved by the Chargee; and the Chargor will forthwith assign, transfer and deliver unto the Chargee the policy or policies of insurance and receipts thereof appertaining and if the Chargor or Condominium Corporation or both of them shall neglect to keep the said buildings or any of them insured as aforesaid, or to deliver such policies and receipts or produce to the Chargee at least fifteen days before the termination of any insurance, evidence of renewal thereof the Chargee shall be entitled but shall not be obligated to insure the said buildings or any of them; and

the Chargor or the Condominium Corporation or both of them shall forthwith on the happening of any loss or damage comply fully with the terms of the policies of insurance and, without limiting the generality of the obligation of the Chargor to observe and perform all the duties and obligations imposed on him by the Condominium Act, R.S.O 1990, c.C.26, as amended or replaced (the "Condominium Act") and by the Declaration and By-laws of the Condominium Corporation as hereinafter provided, shall comply with the insurance provisions of the Declaration; and the Chargor as a member of the Condominium Corporation shall seek the full compliance by the Condominium Corporation of the aforementioned covenants.

## 10. RELEASE

The Chargor has released, remised and forever quitted claim, and by these presents does release, remise, and forever quit claim unto the Chargee, all right, title, interest, claim and demand whatsoever of, in, unto and out of the Charged Premises and every part thereof, so as that the Chargor shall not or may not at any time hereafter have, claim, pretend to, challenge or demand the Charged Premises or any part thereof, in any manner howsoever, subject always to the proviso for defeasance.

**11. ENTRY AFTER DEFAULT AND POWER OF SALE**

Provided that the Chargee on default by the Chargor of payment of the portion of the Principal Amount then outstanding and interest or any part thereof required by the Charge or in the observing, performing, fulfilling or keeping of one or more of the covenants of the Chargor provided in the Charge may enter into possession of the Charged Premises or the lands and premises intended to be charged and take the rents, issues and profits and, whether in or out of possession, make such lease or leases as it shall think fit, and also on fifteen days' default as aforesaid and after giving at least thirty-five days' written notice to the persons and in the manner prescribed by Part III of the Mortgages Act, R.S.O. 1990, c. M.40, as amended (the "Mortgages Act"), may sell the Charged Premises or the lands and premises intended to be charged by the Charge or any part or parts thereof by public auction or private contract, or partly the one and partly the other, and may convey and assure the same when so sold to the purchaser or purchasers thereof as the purchaser shall direct and may do all such assurances, acts, matters and things as may be found necessary for the purposes aforesaid, and the Chargee shall not be responsible for any loss which may arise by reason of any such leasing or sale as aforesaid unless the same shall happen by reason of its wilful neglect or default. In the event that the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable it is agreed that notice may be effectually given by leaving it with a grown-up person on the Charged Premises, if occupied, or by placing it on some portion of the Charged Premises, if unoccupied, or at the option of the Chargee, by mailing it by registered mail addressed to the Chargor at the Chargor's last known address and such notice shall be sufficient although not addressed to any person or persons by name or designation and notwithstanding that any person or persons to be affected thereby may be unknown, unascertained or under disability. It is hereby further agreed that the proceeds of sale under the Charge may be applied in payment of any costs, charges and expenses incurred in taking, recovering or keeping possession of the Charged Premises or by reason of non-payment or procuring payment of monies, secured hereby or otherwise, and that the Chargee may sell all or any part of the Charged Premises on such terms as to credit and otherwise as shall appear to it most advantageous and for such price as can reasonably be obtained therefor and may make any stipulation as to title or evidence or commencement of title or otherwise which it may deem proper, and may buy in or rescind or vary any contract for the sale of the whole or any part of the Charged Premises and resell without being answerable for loss occasioned thereby, and, in the case of a sale on credit, the Chargee shall be bound to pay the Chargor only such monies as have been actually received from purchasers after the satisfaction of the claims of the Chargee and for any of said purposes may make and execute all agreements and assurances as it shall think fit. Any purchaser or lessee shall not be bound to see to the propriety or regularity of any sale or lease or be affected by express notice that any sale or lease is improper and no want of notice or publication when required hereby shall invalidate any sale or lease under the Charge; and that the title of a purchaser or lessee upon a sale or lease made in professed exercise of the above power shall not be liable to be impeached on the ground that no case had arisen to authorize the exercise of such power or that such power had been improperly or irregularly exercised, or that such notice had not been given in compliance with the Mortgages Act, or had been given improperly, but any person damnified by an unauthorized, improper, or irregular exercise of the power shall have his remedy against the person exercising the power in damages only. The Chargee may sell fixtures, machinery, crops and standing or fallntrees apart from the lands, and the purchaser as well as the Chargee shall have all necessary access for securing, cutting and removal. It is agreed between the parties to the Charge that nothing in this section contained shall prejudice or diminish any other rights and remedies and powers of the Chargee in the Charge contained or existing at law by virtue thereof.

And it is further agreed between the parties to the Charge that until such sale or sales shall be made as aforesaid, the Chargee shall and will stand possessed of the rents and profits of the Charged Premises in case it shall take possession of them on default as aforesaid and after such sale or sales shall stand possessed of the monies to arise and be produced from such sales, or which might arise from any insurance upon the Charged Premises or any part thereof upon trust firstly in payment of all the expenses incident to the sales, leases, conveyances, or attempted sales, leases or conveyances, secondly in payment of all costs, charges, damages and expenses of the Chargee relating to taxes, rents, insurance, repairs, utilities and any other amounts which the Chargee may have paid relating to the Charged Premises,

thirdly in discharge of all interest and costs then due in respect of the Charge, fourthly in discharge of the portion of the Principal Amount then outstanding secured by the Charge, fifthly in payment of any subsequent encumbrancers according to their priorities and the residue shall be paid to the Chargor as the Chargor may direct and shall also, in such event, at the request, cost and expense of the Chargor, transfer, release and assure unto the Chargor or to such person or persons as the Chargor shall direct and appoint, all such parts of the Charged Premises as shall remain unsold for the purposes aforesaid, discharged from all the Charge, but no person who shall be required to make or execute any such assurances shall be compelled for the making thereof to go or travel from his usual place of abode. Provided always, and it is hereby further declared and agreed by and between the parties to the Charge, that notwithstanding the power of sale and the other powers and provisions contained in the Charge, the Chargee shall have and be entitled to its right of foreclosure of the fee interest or equity of redemption of the Chargor in the Charged Premises as fully and effectually as it might have exercised and enjoyed the same in case the power of sale, and the other former provisos and trusts incident thereto had not been contained in the Charge.

**12. DISTRESS**

Provided that and it is further stipulated, provided and agreed by and between the parties to the Charge that the Chargee may distress for arrears of interest against the Charged Premises or any part thereof and recover by way of rent reserved as in the case of a demise the arrears of interest and all costs and expenses incurred in such levy or distress and may also distress for arrears of principal and monthly payments of taxes, if required, in the same manner as if the same were arrears of interest.

**13. PRINCIPAL DUE ON DEFAULT OF PERFORMANCE OF COVENANTS**

It is agreed by the Chargor and the Chargee that if any default shall occur in the performance of any covenant, proviso or agreement contained in the Charge or if any waste be committed or suffered on the Charged Premises, then, at the option of the Chargee, the principal amount secured by the Charge shall forthwith become due and payable subject to any relief afforded to the Chargor at law. The Chargee may, however, waive its right to call in the Principal Amount or any portion thereof then outstanding and shall not be therefore debarred from asserting and exercising its right to call in the principal amount upon the happening of any future default or breach.

**14. CHARGOR'S QUIET POSSESSION UNTIL DEFAULT**

Provided and it is agreed that until default in the payment of principal or interest secured by the Charge or intended so to be, or any part of either of the same, or in the performance of any of the provisions set forth in the Charge contrary to the true intent and meaning thereof, it shall be lawful for the Chargor peaceably and quietly to have, hold, use, occupy, possess and enjoy the Charged Premises, and receive and take the rents and profits thereof to the Chargor's own use and benefit, without let, suit, hindrance, interruption, or denial by the Chargee, or of or by any other person or persons whomsoever lawfully claiming, or who shall, or may lawfully claim by, from, under or in trust for the Chargee.

**15. BUILDINGS, ADVANCES AND COST OF SEARCH**

It is the intention of the parties to the Charge that the building or buildings erected or to be erected on the Charged Premises form part of the security for the full amount of the monies secured by the Charge; and that all advances are to be made in such manner, at such times and in such amounts up to the full amount of said monies as the Chargee, in its sole discretion, may determine. The Chargor agrees that notwithstanding the Chargor's authorization of registration and the registration of the Charge or the advancement of any part of the monies, the Chargee is not bound to advance the monies or any unadvanced portion thereof and the advance of the monies and any part thereof from time to time shall be in the sole discretion of the Chargee, but nevertheless the Charge shall take effect forthwith upon the delivery for registration of the Charge and the expenses of the examination of the title and of the Charge and valuation are to be secured hereby, the same to be charged by the Charge upon the Charged Premises and shall be without demand thereof, payable forthwith with interest at the Charge Rate and in default the Chargee's power of sale hereby given, and all other remedies under the Charge or at law shall be exercisable.

**16. FIXTURES**

It is hereby mutually covenanted and agreed by and between the Chargor and the Chargee that all erections and improvements fixed or otherwise either on the date of delivery for registration of the Charge or thereafter put upon the Charged Premises, including but without limiting the generality of the foregoing, all fences, heating, piping, plumbing, aerials, air conditioning, ventilating, lighting and water heating equipment, cooking and refrigeration equipment, cleaning and drying equipment, window blinds, radiators and covers, fixed mirrors, fitted blinds, storm windows and storm doors, window screens and screen doors, shutters and awnings, floor coverings, and all apparatus and equipment appurtenant thereto, and all farm machinery and improvements, fixed or otherwise and even though not attached to the lands otherwise than by their own weight, are and shall, in addition to other fixtures thereon, be and become fixtures and form part of the Charged Premises and shall be a portion of the security for the amounts secured by the Charge.

**17. PARTIAL RELEASE**

Provided that the Chargee may at all times release any part or parts of the Charged Premises or any other security or any surety for payment of all or any part of the monies secured by the Charge or may release the Chargor or any other person from any covenant or other liability to pay the said monies or any part thereof, either with or without any consideration therefor, and without being accountable for the value thereof or for any monies except those actually received by the Chargee and without thereby releasing any other part of the Charged Premises, or any other securities or covenants contained in the Charge, it being especially agreed that notwithstanding any such release the Charged Premises, securities and covenants remaining unreleased shall stand charged with the whole of the monies secured by the Charge and all legal and other expenses incurred by the Chargee in connection with such release or releases.

**18. DEFAULT IN PRIOR CHARGES**

It is hereby agreed by and between the Chargor and the Chargee that should default be made by the Chargor in the observance or performance of any of the covenants, provisos, agreements or conditions contained in any mortgage, charge, lien or other encumbrance to which the Charge is subject or subordinate, then and in that event the monies secured by the Charge shall forthwith become due and be payable, at the option of the Chargee, and all the powers in and by the Charge conferred shall become exercisable, and the powers of sale contained in the Charge may be exercised as therein provided.

**19. LIENS AND CONSTRUCTION**

Provided also that upon the registration of any lien against the Charged Premises, or in the event of any buildings being erected thereon being allowed to remain unfinished or without any work being done on them for a period of ten (10) days, the portion of the Principal Amount then outstanding and interest and all other amounts secured by the Charge shall, at the option of the Chargee, forthwith become due and payable. In the event that a construction lien is registered against the Charged Premises, the Chargee shall have the right, but not the obligation to pay into court such amounts as may be required to remove the lien from title to the Charged Premises. Any amounts so paid by the Chargee, together with all expenses incurred by the Chargee in connection therewith, including all solicitor's charges or commissions, as between a solicitor and his client, shall be added to the debt secured by the Charge and shall bear interest at the Charge Rate and shall, with such interest, be a charge on the Charged Premises prior to all claims thereon subsequent to the Charge and shall be payable forthwith on demand.

**20. WASTE, VACANCY, REPAIR AND BUILDING COMPLETION**

The Chargor covenants and agrees with the Chargee that the Chargor will not permit waste to be committed or suffered on the Charged Premises and that the Chargor will maintain the buildings or other improvements on the Charged Premises in good order and repair to the satisfaction of the Chargee and will not permit or suffer them to become or remain vacant and the Chargee may, but shall not be obliged to, make such repairs, improvements and alterations as it may deem necessary or complete the construction or reconstruction of any building on the Charged Premises, and the cost of repair, construction or reconstruction shall be added to the debt secured by the Charge and shall bear interest at the Charge Rate and shall, with such interest, be a charge on the Charged Premises prior to all claims thereon subsequent to the Charge and shall be payable forthwith on demand.



**21. INSPECTION**

The Chargee, its agent, employees, and independent contractors may, at any time, enter upon the Charged Premises to fully inspect the Charged Premises and where deemed necessary and/or advisable by the Chargee, notwithstanding section 14 hereof, to conduct investigations including intrusive testing and sampling on the Charged Premises for the purpose of determining the presence of or the potential for environmental contamination and the reasonable cost of such inspection shall be added to the debt secured by the Charge and shall bear interest at the Charge Rate, and shall, with such interest, be a charge on the Charged Premises prior to all claims thereon subsequent to the Charge and shall be payable forthwith on demand.

**22. ALTERATIONS**

The Chargor covenants and agrees with the Chargee that the Chargor will not make or permit to be made any alterations or additions to the Charged Premises without the prior written consent of the Chargee.

**23. PROHIBITION AGAINST RENTAL**

If the Charged Premises are or are intended to be used as residential premises then the following provisions shall apply:

(a) The Chargor represents, warrants, covenants and agrees that no part of the Charged Premises are rented or occupied by a Tenant (as defined herein) and further covenants and agrees not to rent, lease, enter into a tenancy agreement or allow occupancy by a Tenant of the whole or any part of the Charged Premises (any of the aforesaid being hereinafter referred to as "Renting") without first obtaining the consent in writing of the Chargee which consent may be refused at the sole discretion of the Chargee; further the Chargor covenants and agrees not to enter into any negotiations with respect to Renting without the consent in writing of the Chargee, which consent may be refused, restricted or made conditional at the sole discretion of the Chargee; if a restricted or conditional consent to Renting or negotiations relating to Renting is given, the Chargor covenants and agrees to abide by such restrictions or conditions;

(b) The Renting of the whole or any part of the Charged Premises without the written consent of the Chargee shall be deemed to have been done with the object of discouraging the Chargee from taking possession of the Charged Premises on default or adversely affecting the value of the Chargee's interest in the Charged Premises within the meaning of Section 52(1) of the Mortgages Act.

(c) In the event that any of the covenants contained in this section shall be breached then, at the option of the Chargee, all monies hereby secured with accrued interest thereon shall forthwith become due and payable;

(d) If the whole or any part of the Charged Premises are rented to a Tenant with or without the consent of the Chargee, at such time as the Chargee is entitled to enforce its rights under the Charge by reason of default of the Chargor, the Chargee may, at its discretion, pay to any Tenant a sum of money, in such amount as it considers advisable, as consideration for obtaining the cooperation of such Tenant in selling the Charged Premises, showing the Charged Premises and obtaining possession from the Tenant or for any one or more of the above. It is recognized that the payment of such amount will be a cost of realization on this security and the amount so paid shall be added to the debt hereby secured and be a charge on the Charged Premises and shall bear interest at the Charge Rate and shall have priority over all encumbrances subsequent to the Charge and shall be payable forthwith by the Chargor to the Chargee; the Chargor appoints the Chargee to be its true and lawful attorney and agent to enforce all the terms of any tenancy agreement entered into by the Chargor with respect to all or any part of the Charged Premises and to cancel or terminate any such tenancy agreement and in this connection to make, sign and execute any and all documents in the name of the Chargor which it, as Chargee, may consider desirable;

(e) When used in this section Tenant shall have the meaning set out in Section 1 of the Tena Protection Act, 1997, S.O. 1997, c.24, as amended.

**24. NON-MERGER**

Provided and it is agreed, that the taking of a judgment or judgments on any of the covenants contained in the Charge shall not operate as a merger of the said covenant or affect the Chargee's right to interest at the rate and times provided in the Charge; and further that said judgement shall provide that interest thereon shall be computed at the Charge Rate and in the same manner as provided in the Charge until the said judgement shall have been fully paid and satisfied.

**25. RIGHTS ON DEFAULT**

And the Chargor covenants and agrees with the Chargee that in the event of default in the payment of any instalment of principal, interest or taxes secured by the Charge or any other monies payable under the Charge by the Chargor or on breach of any covenant, proviso or agreement contained in the Charge after all or any part of the monies secured by the Charge have been advanced, the Chargee may at such time or times as it may deem necessary and without the concurrence of any other person enter upon the Charged Premises and may make such arrangements for completing the construction of, repairing or putting in order any buildings or other improvements on the Charged Premises, or for inspecting, taking care of, leasing, collecting the rents of, and managing generally the Charged Premises, and for environmental remediation to bring the Charged Premises into compliance with recognized environmental standards, statutory or otherwise, as it may deem expedient, and all reasonable costs, charges and expenses including allowances for the time and service of any employee of the Chargee or other person appointed for the above purposes shall be forthwith payable by the Chargor to the Chargee, and shall be a charge upon the Charged Premises prior to all claims thereon subsequent to the Charge and shall bear interest at the Charge Rate until paid.

**26. OBLIGATIONS SURVIVE SALE**

Provided further that no sale or other dealing by the Chargor with the Charged Premises or any part thereof shall in any way change the liability of the Chargor or in any way alter the rights of the Chargee as against the Chargor or any other person liable for payment of the monies secured by the Charge.

**27. DUE ON SALE**

Provided that in the event of the Chargor selling, conveying, transferring, or entering into any agreement of sale or transfer of the title of the Charged Premises then, at the option of the Chargee, all monies secured by the Charge shall forthwith become due and payable.

**28. PRIOR ENCUMBRANCES**

It is further stipulated, provided and agreed, that the Chargee may pay the amount of any encumbrance, lien or charge existing now or existing after the date of the Charge, or to arise or to be claimed upon the Charged Premises having priority over the Charge, including, without limitation, any taxes, utility charges or other rates on the Charged Premises, any construction lien, or any amounts payable to a Condominium Corporation, and may pay all costs, charges and expenses and all solicitor's charges or commissions, as between a solicitor and his client, which may be incurred in taking, recovering and keeping possession of the Charged Premises and generally in any proceedings or steps of any nature whatever properly taken in connection with or to realize upon this security, or in respect of the collection of any overdue interest, principal, insurance premiums or any other monies whatsoever payable by the Chargor under the Charge whether any action or any judicial proceedings to enforce such payments has been taken or not, and the amount so paid and insurance premiums for fire or other risks or hazards and any other monies paid under the Charge by the Chargee shall be added to the debt secured by the Charge and be a charge on the Charged Premises and shall bear interest at the Charge Rate, and shall be payable forthwith by the Chargor to the Chargee, and the non-payment of such amount shall be a default of payment within the meaning of those words in the paragraph dealing with power of sale and shall entitle the Chargee to exercise the power of sale and all other remedies hereby given. In the event of the Chargee paying the amount of any such encumbrance, lien or charge, taxes or rates, either out of the monies advanced on the security or otherwise, it shall be entitled to all the rights, equities and securities of the person or persons, company, corporation, or government so paid off, and is hereby authorized to retain any discharge thereof, without registration, for a longer period than six months if it thinks proper to do so.

**29. ONTARIO NEW HOME WARRANTIES PLAN ACT**

If the Chargee incurs any cost or expense of any nature or kind in any way arising from or relating to the Ontario New Home Warranties Plan Act, R.S.O. 1990, c.O.31, as amended (the "ONHWPA"), including, without any limitation whatsoever, any cost or expense relating to registration as a vendor under the ONHWPA or enrolling the Charged Premises or entering into any agreement or agreements relating to performance of warranty obligations or performing any warranty obligations, all such cost and expense shall be added to the debt hereby secured and be a charge on the Charged Premises in priority to all other encumbrances registered or arising subsequent to the Charge and shall bear interest at the Charge Rate and shall be payable forthwith by the Chargor to the Chargee.

**30. EXTENSIONS**

Provided that no extension of time given by the Chargee to the Chargor, or anyone claiming under the Chargor or any other dealing with the owner of the Charged Premises, shall in any way affect or prejudice the rights of the Chargee against the Chargor or any other person liable for the payment of the monies hereby secured.

**31. DISCHARGE**

The Chargee shall have a reasonable time after payment in full of the monies secured by the Charge within which to prepare and register a discharge or, if requested, and if required by law to do so, an assignment of the Charge, and interest as aforesaid shall continue to run and accrue until actual payment in full has been received by the Chargee and all legal and other expenses for the preparation and registration of such discharge or assignment and any administrative charge or fee of the Chargee shall be borne by the Chargor.

**32. OTHER SECURITY**

The Charge is in addition to and not in substitution for any other security held by the Chargee including any promissory note or notes for all or any part of the monies secured under the Charge, and it is understood and agreed that the Chargee may pursue its remedies thereunder or under the Charge either concurrently or successively at its option. Any judgment or recovery under the Charge or under any other security held by the Chargee for the monies secured by the Charge shall not affect the right of the Chargee to realize upon this or any other such security.

Without limiting the generality of the foregoing, the Charge is in addition to, and not in substitution for, any other charges now or hereafter held by the Chargee over the Charged Premises as security for monies secured under the Charge or any other monies due to the Chargee.

It is understood and agreed that the aggregate of principal amounts secured by the Charge and any such other charges shall be the aggregate of the Principal Amount of the Charge and the principal amounts secured under any such other charges.

**33. PLACE OF PAYMENT AND WITHHOLDINGS FROM PAYMENTS**

(a) **Place of Payment.** Provided that all such payments secured by the Charge shall be made at the branch of the said Chargee designated in the Charge, or at such other place as the Chargee may designate in writing to the Chargor, in lawful money of Canada.

(b) **Withholdings from Payments.** If the Chargor is required by law to make any deduction or withholding from any sum payable by the Chargor to the Chargee under the Charge, then the sum payable by the Chargor in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Chargee receives and retains (free from any liability in respect of such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or been required to be made; and the Chargor shall pay the full amount to be deducted or withheld to the relevant taxation or other authority within the time allowed for such payment under applicable law and shall deliver to the Chargee within thirty days after the Chargor has made such payment to the applicable authority a receipt issued by such authority evidencing such payment.

(c) **Tax on Loan.** The Chargor shall pay to the Chargee, on demand, the amount of any income, corporate, withholding or similar taxes (other than the Chargee's income taxes) (the "Income Taxes") that may be imposed upon or in respect of the Principal Amount from time to time outstanding, together with interest thereon that the Chargee may be called upon to pay, together with interest from the date on which such Income Taxes are paid by the Charge at the rate and compounded in the manner provided in the Charge.

#### 34. SPOUSE'S CONSENT

The spouse of the Chargor so named in the Charge hereby consents to the transaction evidenced by the Charge and releases all interest in the Charged Premises to the extent necessary to give effect to the rights of the Chargee under the Charge, and agrees that the Chargee may, without further notice, deal with the Charged Premises and the debt created by the Charge as the Chargee may see fit.

#### 35. FAMILY LAW ACT

The Chargor covenants and agrees that:

(a) the Chargor or the owner from time to time of the Charged Premises will advise and keep advised the Chargee as to whether the Chargor or the owner from time to time is a spouse as defined in the Family Law Act, R.S.O. 1990, c. F.3, as amended (the "Family Law Act"), and if so, the name of the Chargor's spouse, and of any change in the Chargor's spousal status or in the status of the Charged Premises as a matrimonial home within the meaning of the Family Law Act, and

(b) forthwith on request the Chargor will furnish the Chargee with such evidence in connection with any of the matters referred to in clause (a) above as the Chargee may from time to time require, including, without limitation, the Chargor's and the Chargor's spouse's name, address and birth date and the Chargor's and the Chargor's spouse's authorization to the Registrar under the Vital Statistics Act, R.S.O. 1990, c.V.4, as amended, to provide the Chargee from time to time on request all information in its possession relative to any marriage, divorce or death of the Chargor or the Chargor's spouse, and on default the Principal Amount, interest and all other monies secured by the Charge shall, at the option of the Chargee, forthwith become due and payable.

#### 36. SEVERABILITY OF ANY INVALID PROVISIONS

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

#### 37. NO PREJUDICE FROM FAILURE TO ENFORCE RIGHTS

Provided that no failure to enforce at any time or from time to time any of the rights of the Chargee under the Charge shall prejudice such rights or any other rights of the Chargee; no performance or payment by the Chargee in respect of any breach or default under the Charge of the Chargor shall relieve the Chargor from any default thereunder; and no waiver at any time or from time to time of any such rights of the Chargee shall prejudice such rights in the event of any future default or breach.

#### 38. FARM LANDS

If the Charged Premises are farm lands, the Chargor will in each year during the currency of the Charge either put into crop or summer fallow in good, proper and husbandlike manner every portion of the Charged Premises which has been or may hereafter be brought under cultivation, and will keep the Charged Premises clean and free from all noxious weeds and generally see that the Charged Premises do not depreciate in any way.

#### 39. CHANGE OF CORPORATE CONTROL

Where the Chargor is a corporation the Chargor covenants and agrees that in the event that:

(a) the Chargor fails to supply to the Chargee, in a form satisfactory to the Chargee, such information relating to the ownership of its shares as the Chargee may from time to time require; or

(b) without the written consent of the Chargee first had and obtained,

(i) the Chargor issues or redeems any of its shares or transfers any of its shares,

(ii) there is a sale or sales of the shares of the Chargor which result in the transfer of the legal or beneficial interest of any of the shares of the Chargor, or

(iii) the Chargor amalgamates, merges or consolidates with any other corporation,

and the result of any of the foregoing is a change in the effective control of the majority of the voting shares of the Chargor, then all monies secured by the Charge together with accrued interest thereon shall forthwith become due and payable at the option of the Chargee and the Chargee's powers of sale hereby given and all other remedies for enforcement shall be exercisable.

**40. COMPLIANCE WITH THE LAW AND ENVIRONMENTAL COMPLIANCE**

The Chargor hereby represents and warrants to the Chargee that:

(a) there is not in, on or about the Charged Premises any product or substance or condition (including, without restriction, contaminants, wastes, moulds or hazardous or toxic materials), equipment or anything else which contravenes any statute, regulation, by-law, order, direction or equivalent relating to the protection of the environment or which is not being dealt with according to best recognized practices relating to the environment;

(b) to the best of the knowledge of the Chargor, no circumstance has existed on the Charged Premises or exists or has existed on any land adjacent to the Charged Premises which constitutes or could reasonably constitute contravention of any statute, regulation, order, by-law, direction or equivalent relating to the protection of the environment;

(c) no claim or notice of any action, investigation or proceeding of any kind has been threatened, made or issued or is pending relating to an environmental condition on the Charged Premises; and

(d) the Charged Premises are being used in compliance with all statutes, regulations, orders, by-laws, directions and equivalent relating to the protection of the environment.

The Chargor hereby covenants and agrees with the Chargee as follows:

(a) the Chargor shall give to the Chargee immediate notice of any material change in circumstances in respect of the Charged Premises or adjacent land which would cause any of the representations and warranties contained in the immediately preceding paragraphs (a) to (d) inclusive to become untrue; and

(b) the Chargor shall not permit or create, and shall not allow anyone else to permit or create, any circumstance on the Charged Premises which would constitute or could reasonably constitute a contravention of any statute, regulation, order, by-law, direction or equivalent relating to the protection of the environment.

The Chargor further covenants and agrees with the Chargee at all times promptly to observe, perform, execute and comply with all applicable laws, rules, requirements, orders, directions, by-laws, ordinances, work orders, regulations and equivalent of every government authority dealing with zoning, use, occupancy, subdivision, parking, historical designations, fire, access, loading facilities, landscaped area, pollution of the environment, contaminants, wastes, hazardous or toxic materials, building construction, public health and safety, and all private covenants and restrictions affecting the Charged Premises or any portion thereof and the Chargor shall from time to time, upon request of the Chargee, provide to the Chargee evidence of such observance and compliance and pay immediately when due the cost of removal of any such contaminants, wastes and materials, and shall at its own expense make any and all improvements thereon or alterations to the Charged Premises structural or otherwise and shall take all such other action as may be required at any time by any such present or future law, rule, requirement, order, direction, by-law, ordinance, work order, regulation, covenant or equivalent; and the Chargor shall cause its tenants, agents and invitees to comply with all the foregoing at their own expense.

The Chargor shall indemnify and hold harmless the Chargee (and its directors, officers, employees and agents) from and against all loss, cost, damage or expenses (including, without limitation, legal fees and costs incurred in the investigation, defence and settlement of any claim) due to the Chargor's failure to comply with any of the covenants and agreements in this clause, or due to the presence of any contaminant, waste, mould or hazardous or toxic material referred to in this clause, as well as any lien or priority asserted with respect thereto, and this indemnity shall survive the discharge of the Charge or the release from the Charge of part or all of the Charged Premises.

**41. CONDOMINIUMS**

If the Charge is of a unit or units within a Condominium the following provisions shall apply:

(a) The Chargor covenants and agrees at all times and from time to time to observe and perform all duties and obligations imposed on the Chargor by the Condominium Act and by the Declaration, the by-laws, and the rules as amended from time to time, of the Condominium Corporation, by virtue of the Chargor's ownership of the Charged Premises. Any breach of the said duties and obligations shall constitute a breach of covenant under the Charge.

(b) Without limiting the generality of the foregoing, the Chargor covenants and agrees that the Chargor will pay promptly when due any contributions to common expenses required of the Chargor as an owner of the Charged Premises and in the event of default in doing so the Chargee, at its option, may pay the same and the amount so paid shall be added to the debt secured by the Charge and shall be a charge on the Charged Premises and shall bear interest at the Charge Rate from the time of such payments and shall be payable forthwith by the Chargor to the Chargee whether or not any payment in default has priority to the Charge or any part of the monies secured thereby.

(c) The Chargor hereby irrevocably authorizes and empowers the Chargee to exercise the right of the Chargor as an owner of the Charged Premises to vote or to consent in all matters relating to the affairs of the Condominium Corporation provided that:

(i) the Chargee may at any time or from time to time give notice in writing to the Chargor and the said Condominium Corporation that the Chargee does not intend to exercise the said right to vote or consent and in that event until the Chargee revokes the said notice the Chargor may exercise the right to vote. Any such notice may be for an indeterminate period of time or for a limited period of time or for a specific meeting or matter;

(ii) the Chargee shall not by virtue of the assignment to the Chargee of the right to vote or consent be under any obligation to vote or consent or to protect the interests of the Chargor; and

(iii) the exercise of the right to vote or consent shall not constitute the Chargee a chargee in possession.

(d) The Chargor covenants and agrees to advise the Condominium Corporation to send all notices to the Chargee and to notify the Chargee of any breaches by the Condominium Corporation that come to the attention of the Chargor in order that the Chargee is kept fully informed.

**42. RECEIVERSHIP**

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

(a) Every such receiver shall have unlimited access to the Charged Premises as agent and attorney for the Chargor (which right of access shall not be revocable by the Chargor) and shall have full power and unlimited authority (which power and authority shall not be revocable by the Chargor) to:

- (i) collect the rents and profits from tenancies whether created before or after these presents;
- (ii) rent any portion of the Charged Premises which may be or become vacant on such terms and conditions as the receiver considers advisable and enter into and execute leases, accept surrenders and terminate leases;
- (iii) complete the construction of any building or buildings or other erections or improvements on the Charged Premises left by the Chargor in an unfinished state or award the same to others to complete and purchase, repair and maintain any personal property including, without limitation, appliances and equipment, necessary or desirable to render the premises operable or rentable, and take possession of and use or permit others to use all or any part of the Chargor's materials, supplies, plans, tools, equipment (including appliances) and property of every kind and description; and
- (iv) manage, operate, repair, alter or extend the Charged Premises or any part thereof.

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

(b) The Chargee may at its discretion vest the receiver with all or any of the rights and powers of the Chargee.

(c) The Chargee may fix the reasonable remuneration of the receiver who shall be entitled to deduct the same out of the revenue or the sale proceeds of the Charged Premises.

(d) Every such receiver shall be deemed to be the agent or attorney of the Chargor and, in no event, the agent of the Chargee and the Chargee shall not be responsible for the receiver's acts or omissions.

(e) The appointment of any such receiver by the Chargee shall not result in or create any liability or obligation on the part of the Chargee to the receiver or to the Chargor or to any other person and no appointment or removal of a receiver and no actions of a receiver shall constitute the Chargee a chargee in possession of the Charged Premises.

(f) No such receiver shall be liable to the Chargor to account for monies other than monies actually received by the receiver in respect of the Charged Premises, or any part thereof, and out of such monies so received every such receiver shall, in the following order, pay:

- (i) the remuneration of the receiver aforesaid;
- (ii) all costs and expenses of every nature and kind incurred by the receiver in connection with the exercise of the receiver's powers and authority hereby conferred;
- (iii) interest, principal and other money which may, from time to time, be or become charged upon the Charged Premises in priority to the Charge, including taxes;
- (iv) to the Chargee, all interest, principal and other monies due under the Charge to be paid in such order as the Chargee in its discretion shall determine;
- (v) and thereafter, every such receiver shall be accountable to the Chargor for any surplus.

The remuneration and expenses of the receiver shall be paid by the Chargor on demand and shall be a charge on the Charged Premises and shall bear interest from the date of demand at the Charge Rate

(g) Save as to claims for accounting under clause (f) of this paragraph, the Chargor hereby releases and discharges any such receiver from every claim of every nature, whether sounding in damages or not, which may arise or be caused to the Chargor or any person claiming through or under the Chargor by reason or as a result of anything done by such receiver unless such claim be the direct and proximate result of dishonesty or fraud.

(h) The Chargee may, at any time and from time to time, terminate any such receivership by notice in writing to the Chargor and to any such receiver.

(i) The statutory declaration of an officer of the Chargee as to default under the provisions of the Charge and as to the due appointment of the receiver pursuant to the terms hereof shall be sufficient proof thereof for the purposes of any person dealing with a receiver who is ostensibly exercising powers provided for in the Charge and such dealing shall be deemed, as regards such person, to be valid and effectual.

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

**43. COMPLIANCE WITH THE LAW**

The Chargor covenants and agrees at all times to promptly observe, perform, execute and comply with all applicable laws, rules, requirements, orders, directions, by-laws, ordinances, work orders and regulations of every governmental authority and agency whether federal, provincial, municipal or otherwise, including, without limiting the generality of the foregoing, those dealing with zoning, use, occupancy, subdivision, parking, historical designations, fire, access, loading facilities, landscaped area, pollution of the environment, toxic materials or other environmental hazards, building construction, public health and safety, and all private covenants and restrictions affecting the Charged Premises or any portion thereof and the Chargor will from time to time, upon request of the Chargee, provide to the Chargee evidence of such observance and compliance, and will at its own expense make any and all improvements thereon or alterations to the Charged Premises structural or otherwise and will take all such other action as may be required at any time by any such present or future law, rule, requirement, order, direction, by-law, ordinance, work order or regulation.

**44. CHARGE EXPENSES**

The Chargor agrees to pay the reasonable and necessary costs, charges and expenses of and incidental to the Charge, and to any and all other documents required in connection therewith, and of any amendment or renewal thereof, and of anything done in connection with the enforcement of the security granted thereby or the procuring of the payment of any monies payable under the Charge, including, without limiting the generality of the foregoing, all solicitors' fees, on a solicitor and client basis, costs and expenses of examination of title, and the obtaining of the opinion of counsel for the Chargee thereon and all costs and expenses valuing the Charged Premises in connection with the foregoing and of anything done in connection with defending the validity or priority of the Charge as against third parties. The Chargor further agrees that such amounts shall be paid forthwith upon demand and until paid shall bear interest at the Charge Rate and shall be a charge on the Charged Premises secured by the Charge prior to all claims thereon subsequent to the Charge.

**45. INTERPRETATION**

And it is hereby agreed and declared that the expression "the Chargor" used in these standard charge terms and the Charge shall include the heirs, executors, personal representatives, administrators, successors and assigns of each and every Chargor and the expression "the Chargee" shall include the successors and assigns of the Chargee and (if the Charge affects a Condominium) the expression "Condominium Corporation" shall mean the Condominium Corporation referred to in the description and the expression "Declaration" shall mean the declaration registered in connection with the Condominium Corporation, and the words in the singular include the plural, and words in the plural include the singular, and words importing the masculine gender include the feminine and neuter genders where the context so requires, and that all covenants, liabilities, and obligations entered into or imposed under the Charge upon each Chargor shall be equally binding upon his, her, its or their respective heirs, personal representatives, executors, administrators,

successors, and assigns and that all such covenants, liabilities and obligations shall be joint and several, and that all rights, advantages, privileges, immunities, powers and things hereby secured to the Chargee shall be equally secured to and exercisable by its successors and assigns; and if the Chargor is comprised of more than one person, all covenants by the Chargor herein contained or implied are and are to be construed as both joint and several.

**46. PARAGRAPH HEADINGS**

The paragraph headings in these standard charge terms are inserted for convenience of reference only and are deemed not to form part of the Charge and are not to be considered in the construction or interpretation of the Charge or any part thereof.

**47. DATE OF CHARGE**

The Charge, unless otherwise specifically provided, shall be deemed to be dated as of the date of delivery for registration of the Charge.

**48. EFFECT OF DELIVERY**

The delivery of the Charge for registration by direct electronic transfer shall have the same effect for all purposes as if such Charge were in a written form, signed by the parties thereto and delivered to the Chargee. Each of the Chargor and, if applicable, the spouse of the Chargor, and any other party to the Charge, agrees not to raise in any proceedings by the Chargee to enforce the Charge any want or lack of authority on the part of the person delivering the Charge for registration to do so.

**RECEIPT**

The Chargor(s) hereby acknowledges receipt of a true copy of the Charge and the foregoing Standard Charge Terms before signing the Charge.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

[Insert Name of Chargor(s)]

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

The Guarantor(s) hereby acknowledges receipt of a true copy of the Charge and the foregoing Standard Charge Terms before signing the Charge.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

[Insert Name of Guarantor (s)]

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# APPENDIX N





Royal Bank

FORM 460 (Rev 06/2021) O

## ROYAL BANK OF CANADA CREDIT AGREEMENT

DATE: August 4, 2021

## BORROWER:

SRF:

1818216 ONTARIO INC.

333843761

ADDRESS (Street, City/Town, Province, Postal Code)

2855 MARKHAM ROAD

UNIT 101-102

TORONTO, ON M1X 0B6

Royal Bank of Canada (the "Bank") hereby confirms to the undersigned (the "Borrower") the following credit facilities (the "Credit Facilities"), banking services and other products subject to the terms and conditions set forth below and in the standard terms provided herewith (collectively the "Agreement"). The Credit Facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

CREDIT FACILITIES

**Facility #1** Fixed rate term loan (non-revolving) in the amount of \$713,771.89. Repayable by consecutive monthly blended payments of \$3,690.96, including interest, based on a 293 month amortization. Next blended payment is due August 21, 2021. This loan has a 51 month term and all outstanding principal and interest is payable in full on October 22, 2025. Interest rate: 3.66% per annum. Amount eligible for prepayment is NIL.

**Facility #2** Revolving demand facility in the amount of \$10,000.00, available by way of Overdraft. Interest rate: RBP + 5.00% per annum. Interest payable monthly, in arrears, on the same day each month as determined by the Bank.

**Facility #3** Fixed rate term loan (non-revolving) in the amount of \$562,074.52. Repayable by consecutive monthly blended payments of \$3,190.84, including interest, based on a 288 month amortization. Next blended payment is due August 16, 2021. This loan has a 44 month term and all outstanding principal and interest is payable in full on March 6, 2025. Interest rate: 4.48% per annum. Amount eligible for prepayment is NIL.

OTHER FACILITIES

The Credit Facilities are in addition to the following facilities (the "Other Facilities"). The Other Facilities will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and any such separate agreement, the terms of the separate agreement will govern.

- a) Credit Card to a maximum amount of \$10,000.00;
- b) All Canada Small Business Financing Loans outstanding at any time and from time to time.

SECURITY

Security for the Borrowings and all other obligations of the Borrower to the Bank, including without limitation any amounts outstanding under any Leases, if applicable, (collectively, the "Security"), shall include:

- a) General security agreement on the Bank's form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Collateral mortgage in the amount of \$572,000.00 signed by the Borrower constituting a first fixed charge on the lands and improvements located at Unit # 17 - 25 -27 Coronet Rd, Etobicoke, Ontario, held in support of Facility #3;
- c) Collateral mortgage in the amount of \$720,000.00 signed by the Borrower constituting a first fixed charge on the lands and improvements located at Unit 101-102, 2855 Markham Road, Toronto, Ontario, held in support of Facility #1;

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ROYAL BANK OF CANADA CREDIT AGREEMENT

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- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,312,000.00 signed by Tharmini Kandasamy;
- e) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,312,000.00 signed by Ravi Soups and Wraps Inc., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of Ravi Soups and Wraps Inc.;
- f) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,312,000.00 signed by 1865994 Ontario Inc., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of 1865994 Ontario Inc.;
- g) Postponement and assignment of claim on the Bank's form 918 signed by Tharmini Kandasamy.

#### **FEES**

Annual renewal fee of \$1,500.00 payable upon acceptance of this Agreement or as agreed upon between the Borrower and the Bank.

#### **Renewal Fee:**

If the Bank renews or extends any term facility or term loan beyond its maturity date, an additional renewal fee may be payable in connection with any such renewal in such amount as the Bank may determine and notify the Borrower.

#### **REPORTING REQUIREMENTS**

The Borrower will provide to the Bank:

- a) annual notice to reader financial statements for 1865994 Ontario Inc. and Ravi Soups and Wraps Inc., within 120 days of each fiscal year end;
- b) annual review engagement financial statements for the Borrower, within 120 days of each fiscal year end;
- c) annual notice to reader combined financial statements for Ravi Soups and Wraps Inc., the Borrower and 1865994 Ontario Inc., within 120 days of each fiscal year end;
- d) annual personal statement of affairs for all Guarantors, who are individuals, within 120 days of the end of every fiscal year of the Borrower, commencing with the fiscal year ending in 2022;
- e) such other financial and operating statements and reports as and when the Bank may reasonably require.

#### **BUSINESS LOAN INSURANCE PLAN**

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the Borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the Borrowings that may be eligible.

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Agreement cannot be used to waive coverage on new Borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing Borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional

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Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under the Policy as at the date the Borrower executes this Agreement.

If there are any discrepancies between the insurance information in this Agreement and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

#### STANDARD TERMS

The following standard terms have been provided to the Borrower:

- ☒ Form 472 (11/2020) Royal Bank of Canada Credit Agreement – Standard Terms
- ☐ Form 473 (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms
- ☐ Form 473A (06/2021) Royal Bank of Canada Credit Agreement – RBC Covanty Terms and Conditions
- ☐ Form 473B (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms

#### ACCEPTANCE

This Agreement is open for acceptance until September 3, 2021, after which date it will be null and void, unless extended by the Bank in its sole discretion.

#### **ROYAL BANK OF CANADA**



Per: \_\_\_\_\_  
Title: Vice President

#### RBC Contact: PRASAD NARAYANA

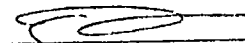
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#### CONFIRMATION & ACCEPTANCE

The Borrower (i) confirms that it has received a copy of the Royal Bank of Canada Credit Agreement Standard Terms, Form 472, as well as all other standard terms which are hereinabove shown as having been delivered to the Borrower, all of which are incorporated in and form an integral part of this Agreement; and (ii) accepts and agrees to be bound by the terms and conditions of this Agreement including all terms and conditions contained in such standard terms.

Confirmed, accepted and agreed this 22<sup>nd</sup> day of AUGUST, 2021.

1818216 ONTARIO INC.

Per:   
Name: PRASHANTI KULKARNI  
Title: PRESIDENT

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have the authority to bind the Borrower

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ROYAL BANK OF CANADA CREDIT AGREEMENT

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## ROYAL BANK OF CANADA CREDIT AGREEMENT – STANDARD TERMS

FORM 472 (11/2020)

The following set of standard terms is deemed to be included in and forms an integral part of the Royal Bank of Canada Loan Agreement which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Borrower. Terms defined elsewhere in this Agreement and not otherwise defined below have the meaning given to such terms as so defined. The Borrower agrees and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

**GENERAL**

This Agreement amends and restates, without novation, any existing credit or loan agreement between the Borrower and the Bank and any amendments thereto, (other than existing agreements for Other Facilities). Any credit facility existing under any such credit or loan agreement which is secured by security under section 427 of the *Bank Act* (Canada) (or any successor to such provision) is deemed to be continued and renewed, without novation, under the Credit Facilities. Any amount owing by the Borrower to the Bank under any such credit or loan agreement is deemed to be a Borrowing under this Agreement. This Agreement is in addition to, and not in replacement of, agreements for Other Facilities. Any and all Security that has been delivered to the Bank and which is included as Security in this Agreement shall remain in full force and effect, is expressly reserved by the Bank and shall apply in respect of all obligations of the Borrower under the Credit Facilities. The Bank expressly reserves all Security granted to the Bank by the Borrower to secure the Borrower's existing debt towards the Bank, should the execution of this Agreement effect a novation of said debt. Unless otherwise provided, all dollar amounts are in Canadian currency.

**CONDITIONS PRECEDENT**

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, in form and substance, and executed and registered to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

**AVAILABILITY**

**Revolving facilities:** The Borrower may borrow, convert, repay and reborrow up to the amount of each revolving facility (subject to Margin where applicable) provided each facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

**Non-revolving facilities:** The Borrower may borrow up to the amount of each non-revolving facility provided these facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

**LOAN REVOLVEMENT**

If the Credit Facilities include a revolving demand facility by way of RBP and/or RBUSBR based loans, the Borrower shall establish a current account in Canadian currency, and, where RBUSBR based loans are made available, in US currency (each a "General Account") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank to ascertain the balance of any General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- b) where the facility is indicated to be Bank revolved, if such position is a credit balance, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- c) where this facility is indicated to be Borrower revolved, if such position is a credit balance, the Bank will apply repayments on such facility only if so advised and directed by the Borrower;
- d) Overdrafts and Bank revolved facilities by way of RBP Loans, or RBUSBR Loans, are not available on the same General Account.

**REPAYMENT**

- a) Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in or pursuant to this Agreement and shall be paid in the currency of the Borrowing. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day.
- b) Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment.
- c) In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LCs and LGs, if applicable, which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings.
- d) Where any Borrowings are repayable by scheduled blended payments of principal and interest, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding with any balance of such Borrowings being due and payable as and when specified in this Agreement. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be.
- e) Borrowings repayable by way of scheduled payments of principal plus interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement.
- f) For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the maturity date of the applicable Borrowings shall automatically be amended accordingly.
- g) Without limiting the right of the Bank to terminate or demand payment of or to cancel or restrict availability of any unused portion of any revolving demand tender loan facility, Borrowings by way of tender loans shall be repaid (i) if the tender is not accepted, by returning the relevant draft, or certified cheque, if applicable, to the Bank for cancellation or (ii) if the tender is accepted, by returning the relevant draft, or certified cheque, if applicable, is presented for payment, once letters of guarantee or performance bonds are arranged. In the event such draft, or certified cheque, if applicable, is presented for payment, the amount of the draft, or certified cheque, if applicable, will be converted to an RBP based loan with an interest rate of RBP plus 5% per annum.
- h) Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.
- i) Except for Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%, or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity, demand

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and judgement. For Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the same rate as the interest rate applicable to the principal amount of the Borrowings as specified in this Agreement.

- j) In the case of any reducing term loan and/or reducing term facility ("**Reducing Term Loan/Facility**"), provided that nothing contained in this paragraph shall confer any right of renewal or extension upon the Borrower, the Borrower and the Bank agree that, at the Bank's option, the Bank may provide a letter ("**Renewal Letter**") to the Borrower setting out the terms upon which the Bank is prepared to extend the Reducing Term Loan/Facility. In the event that the Bank provides a Renewal Letter to the Borrower and the Reducing Term Loan/Facility is not repaid on or before the maturity date of the applicable Reducing Term Loan/Facility, then at the Bank's option the Reducing Term Loan/Facility shall be automatically renewed on the terms set out in the Renewal Letter and the terms of this Agreement shall be amended accordingly.

**PREPAYMENT**

Where Borrowings under any term facility are by way of RBP and/or RBUSBR based loans, the Borrower may prepay such Borrowings in whole or in part at any time without fee or premium.

Where Borrowings under any term facility are at a fixed interest rate, provided an Event of Default shall not have occurred and be continuing, the Borrower may prepay such Borrowings on a non-cumulative basis up to the percentage indicated in this Agreement of the outstanding principal balance on the day of prepayment, without fee or premium, once per year during the 12 month period from each anniversary date of the Borrowing. Any prepayment of the Borrowing prior to the maturity date, in whole or in part (in excess of any prepayment explicitly permitted in this Agreement), requires an amendment of the terms of this Agreement. An amendment to permit such a prepayment requires the Bank's prior written consent. The Bank may provide its consent to an amendment to permit a prepayment upon satisfaction by the Borrower of any conditions the Bank may reasonably impose, including, without limitation, the Borrower's agreement to pay the Prepayment Fee as defined below.

The Prepayment Fee will be calculated by the Bank as the sum of:

- a) the greater of:
  - (i) the amount equal to three (3) months' interest payable on the amount of the fixed rate term facility Borrowing being prepaid, calculated at the interest rate applicable to the fixed rate term facility Borrowing on the date of prepayment; and
  - (ii) the present value of the cash flow associated with the difference between the Bank's original cost of funds for the fixed rate term facility Borrowing and the current cost of funds for a fixed rate term loan with a term substantially similar to the remaining term and an amortization period substantially similar to the remaining amortization period of the fixed rate term facility Borrowing, each as determined by the Bank on the date of such prepayment;
- plus:
- b) Foregone margin over the remainder of the term of the fixed rate term facility Borrowing. Foregone margin is defined as the present value of the difference between the Bank's original cost of funds for the fixed rate term facility Borrowing and the interest that would have been charged to the Borrower over the remaining term of the fixed rate term facility Borrowing;
- plus:
- c) a processing fee.

The Prepayment Fee shall also be payable by the Borrower in the event the Bank demands repayment of the outstanding fixed rate term facility Borrowing on the occurrence of an Event of Default. The Borrower's obligation to pay the Prepayment Fee will be in addition to any other amounts then owing by the Borrower to the Bank, will form part of the Borrowings outstanding and will be secured by the Security described herein.

The prepayment of any Borrowings under a term facility will be made in the reverse order of maturity.

**EVIDENCE OF INDEBTEDNESS**

The Bank shall maintain accounts and records (the "**Accounts**") evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

**CALCULATION AND PAYMENT OF INTEREST AND FEES**

- a) The Borrower shall pay interest on each Overdraft, RBP and/or RBUSBR based loan monthly in arrears on the same day of each month as determined by the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- b) The Borrower shall pay interest on each fixed and/or variable rate term facility in arrears at the applicable rate on such date as agreed upon between the Bank and the Borrower. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- c) The Borrower shall pay an LC fee on the date of issuance of any LC calculated on the face amount of the LC issued, based upon the number of days in the term and a year of 365 days. If applicable, fees for LCs issued in US currency shall be paid in US currency.
- d) The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable. If applicable, fees for LGs issued in US currency shall be paid in US currency.
- e) Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity, demand and judgement.
- f) The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.

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- g) The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

**FEES, COSTS AND EXPENSES**

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security. The Borrower shall indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank if any facility under the Credit Facilities is repaid or prepaid other than on its Maturity Date. The determination by the Bank of such loss, cost or expense shall be conclusive and binding for all purposes and shall include, without limitation, any loss incurred by the Bank in liquidating or redeploying deposits acquired to make or maintain any facility.

**GENERAL COVENANTS**

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower:

- a) will pay all sums of money when due under the terms of this Agreement;
- b) will immediately advise the Bank of any event which constitutes or which, with notice, lapse of time or both, would constitute a breach of any covenant or other term or condition of this Agreement or any Security or an Event of Default;
- c) will file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Prior-Ranking Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- d) will give the Bank 30 days prior notice in writing of any intended change in its ownership structure or composition and will not make or facilitate any such changes without the prior written consent of the Bank;
- e) will comply with all Applicable Laws, including, without limitation, all Environmental and Health and Safety Laws;
- f) will immediately advise the Bank of any action requests or violation notices received concerning the Borrower and hold the Bank harmless from and against any losses, costs or expenses which the Bank may suffer or incur for any environment related liabilities existent now or in the future with respect to the Borrower;
- g) will deliver to the Bank such financial and other information as the Bank may reasonably request from time to time, including, but not limited to, the reports and other information set out under this Agreement;
- h) will immediately advise the Bank of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of this Agreement;
- i) will keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils;
- j) except for Permitted Encumbrances, will not, without the prior written consent of the Bank, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- l) will not, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- m) will not, without the prior written consent of the Bank, merge, amalgamate, or otherwise enter into any other form of combination with any other Person;
- n) will permit the Bank or its representatives, from time to time, i) to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information, ii) to collect information from any person regarding any Potential Prior-Ranking Claims and iii) to discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower. The Borrower hereby authorizes and directs any such third party to provide to the Bank or its representatives all such information, records or documentation requested by the Bank; and
- o) will not use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower.

**GENERAL INDEMNITY**

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any breach of any term or condition of this Agreement or any Security or any other agreement delivered to the Bank by the Borrower or any Guarantor if applicable or any Event of Default, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

**AMENDMENTS AND WAIVERS**

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by any Guarantor herein, if any) may be made without and does not require the consent or agreement of, or notice to, any Guarantor.

**SUCCESSORS AND ASSIGNS**

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank.

**GAAP**

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period

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to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

**SEVERABILITY**

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

**DEFAULT BY LAPSE OF TIME**

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower in default thereof.

**SET-OFF**

The Bank is authorized (but not obligated), at any time and without notice, to apply any credit balance (whether or not then due) in any account in the name of the Borrower, or to which the Borrower is beneficially entitled (in any currency) at any branch or agency of the Bank in or towards satisfaction of the indebtedness of the Borrower due to the Bank under the Credit Facilities and the other obligations of the Borrower under this Agreement. For that purpose, the Bank is irrevocably authorized to use all or any part of any such credit balance to buy such other currencies as may be necessary to effect such application.

**CONSENT OF DISCLOSURE**

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

**JOINT AND SEVERAL / SOLIDARY**

Where more than one Person is liable as Borrower, for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several (in Quebec, solidary) with each other such Person.

**EVENTS OF DEFAULT**

Without affecting or limiting the right of the Bank to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, each of the following shall constitute an "Event of Default" which shall entitle the Bank, in its sole discretion, to cancel any Credit Facilities, demand immediate repayment in full of any amounts outstanding under any term facility, together with outstanding accrued interest and any other indebtedness under or with respect to any term facility, and to realize on all or any portion of any Security:

- a) failure of the Borrower to pay any principal, interest or other amount when due pursuant to this Agreement;
- b) failure of the Borrower, or any Guarantor if applicable, to observe any covenant, term or condition or provision contained in this Agreement, the Security or any other agreement delivered to the Bank or in any documentation relating hereto or thereto;
- c) the Borrower, or any Guarantor if applicable, is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- d) if any proceeding is taken to effect a compromise or arrangement with the creditors of the Borrower, or any Guarantor if applicable, or to have the Borrower, or any Guarantor if applicable, declared bankrupt or wound up, or to have a receiver appointed for any part of the assets or operations of the Borrower, or any Guarantor if applicable, or if any encumbrancer takes possession of any part thereof;
- e) if in the opinion of the Bank there is a material adverse change in the financial condition, ownership structure or composition or operation of the Borrower, or any Guarantor if applicable;
- f) if any representation or warranty made by the Borrower in any document relating hereto or under any Security shall be false in any material respect; or
- g) if the Borrower, or any Guarantor if applicable, defaults in the payment of any other indebtedness, whether owing to the Bank or to any other Person, or defaults in the performance or observance of any agreement in respect of such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated.

**LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE**

Borrowings made by way of LCs and/or LGs will be subject to the following terms and conditions:

- a) each LC and/or LG shall expire on a Business Day and shall have a term of not more than 365 days;
- b) at least 2 Business Days prior to the issue of an LC and/or LG, the Borrower shall execute a duly authorized application with respect to such LC and/or LG and each LC and/or LG shall be governed by the terms and conditions of the relevant application for such contract. If there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LC and/or LG, the terms of the application for the LC and/or LG shall govern; and
- c) an LC and/or LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LC and/or LG has been obtained.
- d) LC and/or LG fees and drawings will be charged to the Borrower's accounts.

**FEF CONTRACTS**

Bank makes no formal commitment herein to enter into any FEF Contract and the Bank may, at any time and at all times, in its sole and absolute discretion, accept or reject any request by the Borrower to enter into a FEF Contract. Should the Bank make FEF Contracts available to the Borrower, the Borrower agrees, with the Bank as follows:

- a) the Borrower shall promptly issue or countersign and return a confirmation or acknowledgement of the terms of each such FEF Contract as required by the Bank;
- b) the Borrower shall, if required by the Bank, promptly enter into a Foreign Exchange and Options Master Agreement or such other agreement in form and substance satisfactory to the Bank to govern the FEF Contract(s);
- c) in the event of demand for payment under the Agreement, the Bank may terminate all or any FEF Contracts. If the agreement governing any FEF Contract does not contain provisions governing termination, any such termination shall be effected in accordance with customary market practice. The Bank's determination of amounts owing under any terminated FEF Contract shall be conclusive in the absence of manifest error. The Bank shall apply any amount owing by the Bank to the Borrower on termination of any FEF Contract against the Borrower's obligations to the Bank under the Agreement and any amount owing to the Bank by the Borrower on such termination shall be added to the Borrower's obligations to the Bank under the Agreement and secured by the Security;

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- d) the Borrower shall pay all required fees in connection with any FEF Contracts and indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank in relation to any FEF Contract;
- e) any rights of the Bank herein in respect of any FEF Contract are in addition to and not in limitation of or substitution for any rights of the Bank under any agreement governing such FEF Contract. In the event that there is any inconsistency at any time between the terms hereof and any agreement governing such FEF Contract, the terms of such agreement shall prevail;
- f) in addition to any security which may be held at any time in respect of any FEF Contract, upon request by the Bank from time to time, the Borrower will deliver to the Bank such security as is acceptable to the Bank as continuing collateral security for the Borrower's obligations to the Bank in respect of FEF Contracts; and
- g) the Borrower will enter each FEF Contract as principal, and only for purposes of hedging currency risk arising in the ordinary course of the Borrower's business and not for purposes of speculation. The Borrower understands and hereby acknowledges the risks associated with each FEF Contract.

**EXCHANGE RATE FLUCTUATIONS**

If, for any reason, the amount of Borrowings and/or Leases if applicable, outstanding under any facility in a currency other than Canadian currency, when converted to the Equivalent Amount in Canadian currency, exceeds the amount available under such facility, the Borrower shall immediately repay such excess or shall secure such excess to the satisfaction of the Bank.

**LANGUAGE**

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

**WHOLE AGREEMENT**

This Agreement and any documents or instruments referred to in, or delivered pursuant to, or in connection with, this Agreement constitute the whole and entire agreement between the Borrower and the Bank with respect to the Credit Facilities.

**GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of the Province in which the branch of the Bank, which is the Borrower's branch of account, is located, and the laws of Canada applicable therein, as the same may from time to time be in effect. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

**NOTICES**

Any notice or demand to be given by the Bank shall be given in writing by way of a letter addressed to the Borrower. If the letter is sent by telecopier, it shall be deemed received on the date of transmission, provided such transmission is sent prior to 5:00 p.m. on a day on which the Borrower's business is open for normal business, and otherwise on the next such day. If the letter is sent by ordinary mail to the address of the Borrower, it shall be deemed received on the date falling five (5) days following the date of the letter, unless the letter is hand-delivered to the Borrower, in which case the letter shall be deemed to be received on the date of delivery. The Borrower must advise the Bank at once about any changes in the Borrower's address.

**COUNTERPART EXECUTION**

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

**ELECTRONIC MAIL AND FAX TRANSMISSION**

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

**ELECTRONIC IMAGING**

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

**CONFIDENTIALITY**

This Agreement and all of its terms are confidential ("**Confidential Information**"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

**DEFINITIONS**

For the purpose of this Agreement, if applicable, the following terms and phrases shall have the following meanings:

"**Applicable Laws**" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

"**Borrowing**" means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are "Borrowings";

"**Business Day**" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday in Canada or any Province thereof, or a day on which banking institutions are closed throughout Canada;



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**"Business Loan Insurance Plan"** means the optional group creditor insurance coverage, underwritten by Sun Life Assurance Company of Canada, and offered in connection with eligible loan products offered by the Bank;

**"Capital Expenditures"** means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business;

**"Contaminant"** includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;

**"Corporate Distributions"** means any payments to any shareholder, director or officer, or to any associate or holder of subordinated debt, or to any shareholder, director or officer of any associate or holder of subordinated debt, including, without limitation, bonuses, dividends, interest, salaries or repayment of debt or making of loans to any such Person, but excluding salaries to officers or other employees in the ordinary course of business;

**"Current Assets"** means, at any time, those assets ordinarily realizable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year;

**"Current Liabilities"** means, at any time, amounts payable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year (the operating cycle must correspond with that used for current assets);

**"Current Ratio"** means the ratio of Current Assets to Current Liabilities;

**"Debt Service Coverage"** means, for any fiscal period, the ratio of EBITDA to the total of Interest Expense and scheduled principal payments in respect of Funded Debt;

**"EBITDA"** means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period;

**"Environmental Activity"** means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

**"Environmental and Health and Safety Laws"** means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

**"Equivalent Amount"** means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

**"Equity"** means the total of share capital (excluding preferred shares redeemable within one year) contributed surplus and retained earnings plus Postponed Debt;

**"Financial Assistance"** means any form of direct or indirect financial assistance of any other Person by means of a loan, guarantee or otherwise or any obligations (contingent or otherwise) intended to enable another Person to incur or pay any debt or comply with any agreements related thereto or to otherwise assure or protect creditors of another Person against loss in respect of debt or any other obligations of such other Person;

**"Fixed Charge Coverage"** means, for any fiscal period, the ratio of EBITDA plus payments under operating leases less cash income taxes, Corporate Distributions and Unfunded Capital Expenditures to Fixed Charges;

**"Fixed Charges"** means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt and payments under operating leases;

**"Foreign Exchange Forward Contract" or "FEF Contract"** means a currency exchange transaction or agreement or any option with respect to any such transaction now existing or hereafter entered into between the Borrower and the Bank.

**"Funded Debt"** means, at any time for the fiscal period then ended, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests, but excluding Postponed Debt;

**"Guarantor"** means any Person who has guaranteed the obligations of the Borrower under this Agreement;

**"Lease"** means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

**"Interest Expense"** means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers' acceptances.

**"Investment"** means the acquisition (whether for cash, property, services, securities or otherwise) of shares, bonds, notes, debentures, partnership or other property interests or other securities of any other Person or any agreement to make any such acquisition;

**"Letter of Credit" or "LC"** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods;

**"Letter of Guarantee" or "LG"** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party;

## ROYAL BANK OF CANADA CREDIT AGREEMENT – STANDARD TERMS

FORM 472 (11/2020)

**"Margin" or "Margined"** means that the availability of Borrowings under the credit facilities will be based on the Borrower's level of accounts receivable, inventory and Potential Prior Ranking Claims as determined by reference to regular reports provided to the Bank by the Borrower;

**"Overdraft"** means advances of credit by way of debit balances in the Borrower's current account;

**"Permitted Encumbrances"** means, in respect of the Borrower:

- a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and similar public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business; and
- b) Security granted in favour of the Bank;

**"Person"** includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof including Canada Revenue Agency, and any other incorporated or unincorporated entity;

**"Policy"** means the Business Loan Insurance Plan policy 5100, issued by Sun Life Assurance Company of Canada to the Bank;

**"Postponed Debt"** means indebtedness that is fully postponed and subordinated, both as to principal and interest, on terms satisfactory to the Bank, to the obligations owing to the Bank hereunder;

**"Potential Prior-Ranking Claims"** means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

**"RBP" and "Royal Bank Prime"** each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

**"RBUSBR" and "Royal Bank US Base Rate"** each means the annual rate of interest announced by the Bank from time to time as a reference rate then in effect for determining interest rates on commercial loans made in US currency in Canada;

**"Release"** includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;

**"Tangible Net Worth"** means the total of Equity less intangibles, deferred charges, leasehold improvements, deferred tax credits and unsecured advances to related parties. For the purpose hereof, intangibles are assets lacking physical substance;

**"Total Liabilities"** means all liabilities exclusive of deferred tax liabilities and Postponed Debt;

**"Unfunded Capital Expenditures"** means Capital Expenditures not funded by either bank debt or equity proceeds.

**"US"** means United States of America.

# APPENDIX O

## Form 500

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 28 day of October, 2024

**BUYER:** Cengiz Sofuoglu & Halil Sofuoglu, agrees to purchase from  
(Full legal names of all Buyers)

**SELLER:** ~~BDO CANADA LIMITED~~, the following  
(Full legal names of all Sellers)

### REAL PROPERTY:

Address #101-102, 2855 Markham Road

fronting on the DS side of CM

in the DS City of CM CS HS Toronto CS HS CM

and having a frontage of 0 Feet more or less by a depth of 0 Feet more or less

and legally described as

TSCP 2799 LEVEL 1 UNIT 1 / TSCP 2799 LEVEL 1 UNIT 2

(Legal description of land including easements not described elsewhere)

PIN 76799-0001, UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO  
PIN 76799-0002 (LT) UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO (the "property")

### PURCHASE PRICE:

Dollars (CDN\$) [REDACTED]

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

Dollars (CDN\$) [REDACTED]

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

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

**SCHEDULE(S) A** B and C CM CS HS attached hereto form(s) part of this Agreement.

**1. IRREVOCABILITY:** This offer shall be irrevocable by Buyer until 04:00 on 30 day of October, 2024, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

**2. COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 20 day of December, 2024. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS CM



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

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

FAX No.: ..... **416-272-3333** .....  
(For delivery of Documents to Buyer)

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

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

**4. CHATELS INCLUDED:**

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

**5. FIXTURES EXCLUDED:**

**6. RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

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

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

INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS  
CM



CS HS

DS  
CM

8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the ..... 6 29 ..... day of ..... ~~December~~ November, 2024 ..... (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there are no outstanding work orders or deficiency notices affecting the property, that its present use (..... Commercial/Retail ..... ) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.
9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.
10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.
11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.
12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.
14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS  
CM



CS HS

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

DS  
CM

CS HS

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

DS  
CM

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

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

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

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

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

CS HS

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

DS  
CM

CS HS

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

DS  
CM

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

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

**26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.

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

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

INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS  
CM



**29. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.  
SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)	 Cengiz Sofuoglu (Buyer/Authorized Signing Officer)		10/28/2024 (Date)
(Witness)	 Halil Sofuoglu (Buyer/Authorized Signing Officer)		10/28/2024 (Date)

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

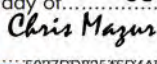
SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:  
BDO Canada Limited in its capacity as the court appointed receiver of certain property, assets and undertakings of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi wraps and salads and not in its personal, corporate or other capacity 10/29/2024

(Witness)	DocuSigned by:  Chris Mazur (Seller/Authorized Signing Officer)		(Date)
(Witness)	5027DD82545D4A6... (Seller/Authorized Signing Officer)		(Date)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness)	(Spouse)		(Date)
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**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at 4 p.m. this 30th day of October, 2024.  
(a.m./p.m.)


  
Chris Mazur  
5027DD82545D4A6...  
(Signature of Seller or Buyer)

#### INFORMATION ON BROKERAGE(S)

Listing Brokerage	(Tel.No.)
(Salesperson/Broker/Broker of Record Name)	
Co-op/Buyer Brokerage	(416) 282-3333 (Tel.No.)
Shawn Subramaniam (Salesperson/Broker/Broker of Record Name)	

#### ACKNOWLEDGEMENT

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

 Chris Mazur (Seller) 5027DD82545D4A6...	11/1/2024 (Date)
(Seller)	(Date)

Address for Service

(Tel. No.)



Seller's Lawyer Leah Silber, Aird & Berlis LLP

Address

Email lsilber@airdberlis.com

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

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

 Cengiz Sofuoglu (Buyer) 5027DD82545D4A6...	10/30/24 (Date)
 Halil Sofuoglu (Buyer)	10/30/24 (Date)

Address for Service

(Tel. No.)

Buyer's Lawyer

Address

Email

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

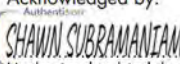
#### FOR OFFICE USE ONLY

#### COMMISSION TRUST AGREEMENT

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

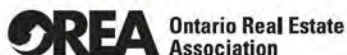
In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held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

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

Acknowledged by:  
  
Shawn Subramaniam  
(Authorized to bind the Co-operating Brokerage) 10/28/24

(Authorized to bind the Listing Brokerage)





# Schedule A

## Agreement of Purchase and Sale – Commercial

### Form 500

for use in the Province of Ontario

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

**BUYER:** Cengiz Sofuoglu Halil Sofuoglu and  
~~BDO Canada Limited, in its capacity as the court appointed receiver of certain property, assets and~~  
**SELLER:** ~~BDO CANADA LIMITED~~ ~~undertakings of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads and not in its~~  
~~personal, corporate or other capacity.~~

CS HS CM

for the purchase and sale of #101-102 2855 Markham Road Toronto

ON M1X0C3 dated the 28 day of October 2024

Buyer agrees to pay the balance as follows:

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

The Buyer's obligation hereunder are conditional until 5.00 PM on the Thirty (30) day following acceptance of this Agreement (the CONDITION DATE / CONDITIONAL PERIOD) upon the Buyer, in its sole and absolute discretion, being satisfied with the following Conditions (CONDITIONS):

(a) The Buyer satisfying itself, at its own effort and expense in the Buyer's sole and absolute discretion, that on Closing, Title to the Property will be free and clear of all encumbrances other than the Permitted Encumbrances or as otherwise contemplated in this Agreement;

(b) The Buyer shall be satisfied, in its sole discretion, with respect to all other aspect of the Property, including, without limitation, the economic feasibility of its purchase and the availability of financing; and

Unless the Buyer notifies the Seller in writing the Conditions have been satisfied or waived prior to 5:00 pm on the Conditional Date then this Agreement will become null and void and the Deposit (and any accrued interest thereon) shall be returned to the Buyer forthwith without deduction and neither party shall have any further obligation to the other. This clause, which is inserted for the sole and exclusive benefit of the Buyer, may be waived by it at any time prior to the expiry of the Conditional Date.

~~This Offer is conditional upon the Buyer arranging satisfactory financing within Thirty (30) Banking days (Excluding Saturdays, Sundays & Statutory Holidays) of acceptance of this Offer. Otherwise this Offer shall become null and void and the deposit shall be returned to the Buyer in full without interest. This condition is included for the benefit of the Buyer and may waive at his/her option, by notice in writing to the Seller within the time period stated herein.~~

~~This agreement is conditional on the buyer being satisfied with its Due Diligence in his sole discretion within Thirty (30) Banking days (Excluding Saturdays, Sundays & Statutory Holidays) after acceptance. Buyer can at liberty cancel the agreement by notice in writing during the conditional period and the deposit shall be returned to the buyer forthwith without any deduction and each buyer and seller shall be released from their obligation under this agreement.~~

This offer is conditional upon the Buyer's Solicitor being satisfied with the terms hereof and shall have Five (5) Banking Days from the acceptance of this offer (the "Banking Conditional Date") to review the agreement of purchase and sale. Unless the Buyer notifies the Seller in writing that this condition has been satisfied or waived prior to 5:00 pm on the Banking Conditional Date then this Agreement will become null and void and the deposit shall be returned to the Buyer in full without interest.

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

INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS CM



# Schedule A

## Agreement of Purchase and Sale – Commercial

### Form 500

for use in the Province of Ontario

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

**BUYER:** Cengiz Sofuoglu Halil Sofuoglu and  
~~BDO Canada Limited, in its capacity as the court appointed receiver of certain property, assets and~~  
**SELLER:** ~~BDO CANADA LIMITED~~ undertakings of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads and not in its  
 personal, corporate or other capacity.

for the purchase and sale of #101-102 2855 Markham Road  
 ON M1X0C3 dated the 28 day of October 2024  
 Buyer agrees to pay the balance as follows:

~~This offer is conditional upon the approval of the terms hereof by the Buyer's Solicitor reviewing agreement of purchase and Sale & other related documents within Thirty (30) Banking days (Excluding Saturdays, Sundays & Statutory Holidays) of acceptance of this offer. Otherwise this Offer shall become null and void and the deposit shall be returned to the Buyer in full without interest. This condition is included for the benefit of the Buyer and may waive at his/her option, by notice in writing to the Seller within the time period stated herein.~~

~~This offer is conditional on the Buyer arranging insurance for the property satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than Thirty (30) Banking Days from acceptance of this offer that this condition is fulfilled, this offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. The Seller agrees to co operate in providing access to the property, if necessary, for any inspection of the property required for the fulfillment of this condition. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.~~

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

INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS  
CM



# Schedule A

## Agreement of Purchase and Sale – Commercial

### Form 500

for use in the Province of Ontario

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

**BUYER:** Cengiz Sofuoglu Halil Sofuoglu and  
~~BDO Canada Limited, in its capacity as the court appointed receiver of certain property, assets and~~  
**SELLER:** ~~BDO CANADA LIMITED, undertakings of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads and not in its~~  
~~personal, corporate or other capacity.~~

for the purchase and sale of #101-102 2855 Markham Road Toronto

ON M1X0C3 dated the 28 day of October, 2024

Buyer agrees to pay the balance as follows:

#### ~~SELLER'S REPRESENTATIONS OR WARRANTIES:~~

~~The Seller, to the best of the Seller's knowledge but without investigating the same, hereby represents and warrants to the Buyer, with the intent that the Buyer shall rely thereon in entering into this Agreement and in conducting the purchase and sale contemplated herein, that as of the date hereof and the Closing Date:~~

~~(a) the Seller is a Corporation duly incorporated and existing under the laws of Province of Ontario, has the power and absolute authority to convey the Property to the Buyer on Closing in accordance with the intention of this Agreement.~~

~~(b) no notice advising of any defects in the state of repair of the Property or any directive requiring that any alterations, repairs, improvements or other work to be done with respect to the Property or relating to any non-compliance with any building restriction, by-law, requirement, regulation, ordinance or relating to any threatened or impending condemnation or expropriation, has been received from any governmental authority, agency, department or board having jurisdiction over the Property which has not been complied with;~~

~~(c) there is no litigation or other proceedings outstanding, pending or threatened against the Seller or to its knowledge with respect to the Property, or which may affect title to the Property or the right of the Seller to complete this Agreement in accordance with its terms;~~

~~(d) no other person, firm, corporation, association or entity other than the Buyer has any written or oral agreement, option, right of first refusal, understanding or commitment for the purchase from the Seller of any interest in the Property or any part thereof;~~

~~(e) there shall be no contracts or agreements, expressed or implied, written or oral, affecting the Property that the Buyer will be obligated to assume;~~

~~(f) all bills due and payable for the Property and utilities supplied to the Real Property have been paid;~~

~~(g) all the fixtures and Chattels belonging to the Seller included in the Purchase Price are fully paid for and clear of all encumbrances;~~

~~(h) no person, firm or corporation has any right of first refusal or option to purchase the Property or any part thereof;~~

~~(i) the Seller will discharge all liens, encumbrances (save for permitted encumbrances) and contracts, except as set out in this Agreement;~~

~~(j) all material to be delivered to the Buyer that was prepared for and on behalf of the Seller will be materially accurate and complete;~~

~~The Seller's representations and warranties shall survive closing for a period of 6 months following closing and expire at that time unless a written claim with reasonable particulars of a~~

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

INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS CM



# Schedule A

## Agreement of Purchase and Sale – Commercial

### Form 500

for use in the Province of Ontario

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

**BUYER:** Cengiz Sofuoglu Halil Sofuoglu and BDO Canada Limited, in its capacity as the court appointed receiver of certain property, assets and undertakings of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads and not in its personal, corporate or other capacity.

**SELLER:** BDO CANADA LIMITED

for the purchase and sale of #101-102 2855 Markham Road Toronto

ON M1X0C3 dated the 28 day of October, 2024

Buyer agrees to pay the balance as follows:

**CLOSING DELIVERIES:** The Seller shall deliver to the Buyer on the Completion Date, in a form and with content acceptable to the Seller and the Buyer, both acting reasonably:

- (a) ~~all deeds, transfers, bills of sale, assignments and other documents necessary or reasonably required to transfer the Property to the Buyer;~~
- (b) a statutory declaration of a senior officer of the Seller having personal knowledge attesting to the fact the Seller and any beneficial owner of the Property and is not at the time of execution of the aforesaid statutory declaration and will not at the date of closing be a non-resident within the meaning of Section 116 of the Income Tax Act (Canada), failing which the Buyer may pay the appropriate amount of the purchase price to the Receiver General for Canada or any other amount that is required in order to lawfully obtain the appropriate certificate issued under Section 116 of the Income Tax Act (Canada) confirming that all taxes eligible upon this sale have been paid and otherwise provided for;
- (c) evidence satisfactory to the Buyer acting reasonably that all realty taxes relating to the Property have been or will be paid to the Date of Closing;
- (d) ~~all other documents which are required and which the Buyer has reasonably requested prior to the Closing Date to give effect to the transfer of the Property by the Seller to the Buyer in accordance with this Agreement; and~~
- (e) ~~an undertaking from the Seller to re-adjust the Statement of Adjustments;~~

AND the Buyer shall deliver to the Seller on the Completion Date, in a form and with content acceptable to the Seller and the Buyer, both acting reasonably:

- (f) ~~all deeds, transfers, bills of sale, assignments, VTB Mortgage, and other documents necessary or reasonably required to transfer the Property to the Buyer and grant the mortgages herein contemplated;~~
- (g) ~~certified funds drawn on the Seller's Solicitors' trust account or LVTS wire transfers in accordance with the Seller's direction refunds for the balance of the Purchase Price, subject to Adjustments;~~
- (h) ~~an undertaking from the Buyer to re-adjust the Statement of Adjustments;~~
- (i) HST Undertaking and Indemnity; a statutory declaration that the Buyer is a registrant within the meaning of Part IX of the Excise Tax Act of Canada (the "Act") and that the Buyer's registration is in full force and effect; reasonable evidence of the Buyer's registration under the Act; and an undertaking by the Buyer to remit any tax eligible under the Act in respect of this transaction and to indemnify the Seller against all loss, costs and damages resulting from the Buyer's failure to do so; and that the Buyer is purchasing the property on its own account and not as an agent or trustee
- (j) an "as is, where is" acknowledgment (as described herein); and on behalf of any other person
- (k) such other documentation required by the Seller or its solicitors as is reasonable for a commercial real estate transaction in Ontario to give effect to this transaction.

~~The parties to this Agreement hereby acknowledge that the Deposit Holder shall place all deposit monies in an interest bearing security with any accrued interest on the deposit to be paid to the Buyer as soon as possible after completion or other termination of this Agreement. The deposit holder will immediately inform the person depositing the trust money as to the interest rate received on the deposit. In the event that the closing date is advanced or the transaction is terminated, the party receiving the interest agrees to accept the short term rate for deposits withdrawn before maturity.~~

For all purposes of this Agreement, the terms "banking days" or "business days" shall mean any day, other than Saturday, Sunday, or statutory holiday in the Province of Ontario.

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

INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS CM



# Schedule A

## Agreement of Purchase and Sale – Commercial

### Form 500

for use in the Province of Ontario

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

**BUYER:** Cengiz Sofuoglu Halil Sofuoglu and  
~~BDO Canada Limited, in its capacity as the court appointed receiver of certain property, assets and~~  
**SELLER:** ~~BDO CANADA LIMITED~~ ~~undertakings of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads and not in its~~  
~~personal, corporate or other capacity.~~ DS CM CS HS

for the purchase and sale of #101-102 2855 Markham Road Toronto

ON M1X0C3 dated the 28 day of October, 2024

Buyer agrees to pay the balance as follows:  
Up until 3 business days before the service of materials for the approval and vesting order.  
**ASSIGNMENT:** ~~After payment of the second deposit,~~ the Buyer shall have the right to assign this Agreement to any person or persons, corporation or corporations as may be designated by the Buyer in its discretion, or to cause title to the subject Property to be taken in a name other than the Buyer herein (any party so designated by the Buyer being hereinafter referred to as the "Assignee"). Provided that upon the Buyer delivering to the Seller, a written covenant of such Assignee to be bound by the provisions of the Agreement, such Assignee shall be deemed to be the party hereinbefore originally named as the Buyer; and the Buyer hereinbefore originally named remains responsible ~~shall be relieved~~ of any and all obligations and liabilities whatsoever pursuant to the provisions of this Agreement. Buyer shall not have any other right to assign this Agreement.

**FAX AND ELECTRONIC TRANSMISSIONS:** It is agreed that offers, counter-offers and notices may be sent and received by fax transmission, by e-mail in .pdf format or any other electronic transmission format and the communication by such means will be legal and binding on all parties upon proof of delivery to the intended party.

**PARAMOUNTCY:** If there is any conflict between this Schedule and the pre-printed portions of this Agreement, the terms of this Schedule shall apply.

**DELIVERIES ON ACCEPTANCE:** The Seller covenants that within five (5) business days following mutual acceptance of the Agreement, it shall deliver to the Buyer the following: to the extent in possession requested of the Seller

a) Seller will sign, if ~~prepared~~ requested by Buyer or his solicitor, letters of authorization directed to those governmental and other authorities having jurisdiction over the Property, including, without limiting the generality of the foregoing, the building department, the fire department, the health department, the MOEE and such governmental or municipal authorities having jurisdiction over the Property authorizing such authorities or municipalities to release any information and copies of documents in their possession regarding the Property under their jurisdiction, following Seller's successful completion of its Purchase of the Property. No letter of authorization shall permit or require an inspection of the Property.

b) The Seller shall deliver any letters, notices or orders in its possession or control that it received from such authorities relating to the Property following Seller's successful completion of its Purchase of the Property. Under no circumstances shall the Buyer cause or request an inspection of the Property by any governmental or municipal authority.

c) ~~copies of all service contracts with respect to the property~~

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

INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS CM



# Schedule A

## Agreement of Purchase and Sale – Commercial

### Form 500

for use in the Province of Ontario

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

**BUYER:** Cengiz Sofuoglu Halil Sofuoglu and  
 BDO Canada Limited, in its capacity as the court appointed receiver of certain property, assets and  
 undertakings of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads and not in its  
**SELLER:** ~~BDO CANADA LIMITED~~ personal, corporate or other capacity

for the purchase and sale of #101-102 2855 Markham Road CS HS Toronto

ON M1X0C3 dated the 28 day of October 2024

Buyer agrees to pay the balance as follows:

- CS HS a) ~~Any plans, drawings and specifications of the property~~ DS CM
- CS HS b) ~~Copies of all existing contracts, guarantees and warranties with respect to the property~~ DS CM
- CS HS c) ~~Copies of all existing leases of any and all tenants~~ DS CM
- CS HS d) ~~Copies of the current rent roll~~ DS CM
- CS HS e) ~~Copies of unaudited notice to reader financial statement for the last 3 years including current year~~ DS CM
- CS HS f) ~~Copy of the most recent realty tax bill and insurance bill~~ DS CM

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

INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS  
CM

# Schedule A

## Agreement of Purchase and Sale – Commercial

### Form 500

for use in the Province of Ontario

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

**BUYER:** Cengiz Sofuoglu Halil Sofuoglu, and  
BDO Canada Limited, in its capacity as the court appointed receiver of certain property, assets and  
undertakings of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads and not in its  
**SELLER:** ~~BDO CANADA LIMITED~~ personal, corporate or other capacity. CM

for the purchase and sale of #101-102 2855 Markham Road Toronto

ON M1X0C3 dated the 28 day of October, 2024

Buyer agrees to pay the balance as follows:

~~The Seller represents and warrants that during the time the Seller has owned the property, the use of the subject property has never been for the growth, manufacture or use of Marijuana or any illegal substances. This representation and warranty shall survive and not merge on completion of this transaction.~~ DS CM

~~Upon acceptance of this offer the Buyer(s) have the right to continuously operate the hookah and shisha lounge business without any interference.~~ CM

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

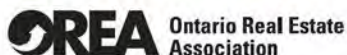
INITIALS OF BUYER(S):

CS HS

INITIALS OF SELLER(S):

DS CM





# Form 320

for use in the Province of Ontario

## Confirmation of Co-operation and Representation Buyer/Seller

BUYER: Cengiz Sofuoglo

Halil Sofuoglo

SELLER: ~~BDO CANADA LIMITED~~

BDO Canada Limited, in its capacity as the court appointed receiver of certain property, assets and undertakings of 1818216 Ontario CM operating as Ravi Kitchen and Ravi Wraps and Salads and not in its personal, corporate or other capacity

CS HS

For the transaction on the property known as: 2855 Markham Rd, Unit 101-102 Toronto

### DEFINITIONS AND INTERPRETATIONS: For the purposes of this Confirmation of Co-operation and Representation:

"Seller" includes a vendor, landlord, lessor or a prospective seller, vendor, landlord or lessor and "Buyer" includes a purchaser, tenant, lessee or a prospective buyer, purchaser, tenant or lessee and "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

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

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

### 1. LISTING BROKERAGE (Single Representation)

- a) ☐ The Listing Brokerage or a Designated Representative of the Listing Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:
- ☐ Neither the Listing Brokerage nor a Designated Representative of the Listing Brokerage is representing the Buyer and has not entered into a representation agreement with the Buyer.
  - ☐ The Listing Brokerage or a Designated Representative of the Listing Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.
  - ☐ The Seller client and Buyer client are each separately represented by different designated representatives of the same brokerage and there is no multiple representation.

### 2. LISTING BROKERAGE (Multiple Representation)

- a) ☐ The Listing Brokerage has entered into Representation Agreement with the Buyer and there is Multiple Representation.
- b) ☐ The Designated Representative who represents the Seller also represents the Buyer and there is Multiple Representation.

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

### 3. PROPERTY SOLD BY BUYER BROKERAGE

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

### 4. CO-OPERATING BROKERAGE

- a) ☒ **CO-OPERATING BROKERAGE - REPRESENTATION:**

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

- b) ☒ **CO-OPERATING BROKERAGE - COMMISSION:**

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

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

CS HS

The Co-operating brokerage commission will be paid by the buyer(s) as per the buyer representation agreement in place.

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







## SCHEDULE "B" TO THE AGREEMENT OF PURCHASE AND SALE

1. In the event of any conflict or inconsistency between any provision of this Schedule "B" and any provision of this Agreement of Purchase and Sale not contained in Schedule "B", the provision of Schedule "B" shall govern and prevail.
  
2. The Buyer acknowledges that (i) the Seller, in executing this Agreement, is entering into this Agreement of Purchase and Sale solely in its capacity as Court appointed receiver of 1818216 Ontario Inc., and not in its personal or any other capacity. The Receiver shall have no personal or corporate liability of any kind whether in contract, tort or otherwise, and (ii) the Seller's authority to act in respect of the Property is governed by the Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**") dated March 6, 2024.
  
3. The Property, and chattels left therein, are being sold and shall be accepted by the Buyer on an "as is, where is" and "without recourse" basis with no representations, warranties or conditions, express or implied, statutory or otherwise, of any nature and kind whatsoever as to title, encumbrances, description, present or future use, fitness for use, environmental condition including the existence of hazardous substances, merchantability, quantity, defect (latent or patent), condition, location of structures, zoning or lawful use of the Property, rights over adjoining properties and any easements, rights-of-way, rights of re-entry, restrictions and/or covenants which run with the land, ingress and egress to the Property, the condition or state of repair of any chattels, encroachments on the Property by adjoining properties or encroachments by the Property on adjoining properties, if any, any outstanding work orders, orders to comply, deficiency notices, municipal or other governmental agreements or requirements (including site plan agreements, development agreements, subdivision agreements, building or fire codes, building and zoning by-laws and regulations, development fees, imposts, lot levies and sewer charges), any ongoing default or work performed by the previous owner(s) and/or previous tenant(s) for which the condominium corporation may have legal recourse, or any other matter or thing whatsoever, either stated or implied. The Buyer acknowledges having reviewed the state of title to the Property and agrees to accept title subject to all of the foregoing.
  
4. The Seller does not guarantee title to the chattels and does not warrant the condition or state of repair of the chattels. The Buyer must satisfy itself in this regard, and accept the fixtures and chattels on as "as-is, where-is" basis. The Seller shall not provide a bill of sale for any chattels or fixtures, and shall make no further adjustments or abatement in the purchase price with respect thereto.
  
5. The Buyer acknowledges that it has relied entirely on its own due diligence, judgment, inspection and investigation of the Property and any rights necessary to the access, use and enjoyment of, appurtenant or otherwise, the Property. The description of the Property contained in this Agreement of Purchase and Sale is for identification only and no representation, warranty or condition has or will be given by the Seller concerning the existence or accuracy of such description.
  
6. The Buyer acknowledges that any documents, materials and information provided by or on behalf of the Seller to the Buyer with respect to the Property (including, if applicable, any confidential information memorandums or material made available in the electronic data



room) have been provided to the Buyer solely to assist the Buyer in undertaking its own due diligence, and the Seller has not made and is not making any representations or warranties, implied or otherwise, to or for the benefit of the Buyer as to the accuracy and completeness of any such documents, materials or information or the achievability of any valuations, estimates or projections. The Buyer acknowledges that it has not and will not rely upon any such documents, materials or information in any manner, whether as a substitute for or supplementary to its own due diligence, searches, inspections and evaluations. The Seller and its affiliates, directors, officers, employees, agents and advisors shall not be liable for any inaccuracy, incompleteness or subsequent changes to any such documents, materials or information.

7. This Agreement is conditional upon the Seller obtaining an Order of the Court (the **"Approval and Vesting Order"**) (i) approving the transaction contemplated by this Agreement of Purchase and Sale, and (ii) vesting the Property in the Buyer free and clear of all registered charges and/or encumbrances subject to the Permitted Encumbrances, as defined in Schedule "C". The Buyer hereby acknowledges that title to the Property will be provided to the Buyer by way of the Approval and Vesting Order. If the Approval and Vesting Order has not been obtained by the Closing Date, the Seller may extend the Closing Date to the date which is ten (10) business days from the date on which the Seller obtains the Approval and Vesting Order.
8. The Seller shall not be required to furnish any abstracts of title or any survey and shall only be required to provide such deeds, copies thereof, or evidence of title as are in its possession.
9. The Buyer shall accept title to the Property, subject to, and whether complied with or not, any and all registered restrictions, agreements or covenants which run with the land, registered easements for the supply of utilities and services to the Property or through the Property to adjoining/adjacent properties or other easements, registered leases, rights-of-way, rights of re-entry by-laws, standard subdivision or site plan agreements (including any levies or charges payable thereunder), with the applicable municipality and/or public utility, and any encroachments.
10. The Buyer shall be responsible for payment of all outstanding realty taxes owing or payable on the Property on and from the closing date, and payment of all taxes exigible on the sale and transfer of the Property and any chattels and fixtures, including without limitation, HST as applicable, retail sales tax as applicable and Land Transfer Tax. The Buyer shall indemnify and save harmless the Seller from all claims incurred, suffered or sustained as a result of a failure by the Buyer to pay any taxes payable by the Buyer and/or to file any returns, certificates, filings, elections, notices or other documents required to be filed by the Buyer with any federal, provincial or other taxing authorities in connection with the conveyance or transfer of Property.
11. The Buyer agrees to remit to the Seller within ten (10) days of receipt or credit of all tax rebates or credit adjustments of any kind applicable to the Property up to the closing date and same shall remain the Property of the Seller to be held in trust by the Buyer. If requested, the Buyer agrees to enter into and deliver to the Seller a tax rebate undertaking to this effect on closing.

12. The Buyer shall not require the Seller to make any statements contemplated by section 50(22) of the *Planning Act*, R.S.O. 1990, Chapter P.13. The Buyer agrees to satisfy itself with respect to compliance with the *Planning Act*, as applicable.
13. If the Approval and Vesting Order is not obtained, or if the contemplated sale is not completed by the Seller by reason of the Seller's default, the deposit shall be returned in full to the Buyer, and the Buyer hereby acknowledges and confirms that it shall have no further recourse against the Seller and the Purchase Agreement is null and void.



### Schedule "C"

1. Any reservations, restrictions, rights of way, easements or covenants that run with the land;
2. Restrictive covenants, private deed restrictions and other similar land use control agreements;
3. Any subdivision agreements, site plan control agreements, development agreements, heritage easements and agreements relating thereto, servicing agreements, utility agreements, permits, licenses, airport zoning regulations and other similar agreements with a municipality, region or private or public utilities affecting the development or use of the Property.
4. All laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Property;
5. Any easements, servitudes, or rights-of-way in favour of any municipality or region, any private or public utility, any railway company or any adjoining owner;
6. Any unregistered easements, servitudes, rights-of-way or other unregistered interests or claims not disclosed by registered title in respect of the provision of utilities or other services to the Property, if any, or adjacent properties;
7. Any rights of expropriation, access or use or any other similar rights conferred or reserved by applicable law.
8. Encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Property that have accrued but are not yet due and owing or, if due and owing, are adjusted for on Closing.
9. Any minor title defects, irregularities, easements, servitudes, encroachments, rights-of-way or other discrepancies in title or possession relating to the Property which would be disclosed by an up-to-date plan of survey, real property report, certificate of location, or technical description;
10. The provisions of all applicable laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the Property.
11. Any reservation(s), limitation, exceptions, provisos and conditions contained in the original grant from Crown including, without limitation, the reservation of any royalties, mines and minerals in the Crown or in any other person.;
12. The exceptions and qualifications contained in Subsection 44(1) of the *Land Titles Act* (Ontario) except paragraphs 11 and 14.
13. Provincial succession duties and escheats or forfeiture to the Crown;
14. The rights of any person who would, but for the *Land Titles Act* (Ontario) be entitled to the Property or any part of it through length of adverse possession, prescription, misdescription or boundaries settled by convention;
15. Undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against Property



or of which notice in writing shall not at the time have been given to the Seller pursuant to the *Construction Act* (Ontario) or similar legislation.

16. Any reference plans, plans of condominium or plans registered pursuant to the *Boundaries Act* (Ontario).
17. Any unregistered interests in the Property of which the Purchaser has actual notice.
18. Permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) (other than those described in items 5 and 6 of this Schedule) which do not materially impair the current use, operation or marketability of the Property.
19. All instruments which are registered against title to Property: (i) as of the date that is one (1) Business Days prior to the date of execution of the Purchase Agreement, including the Specific Encumbrances listed below; or (ii) otherwise agreed to by the Purchaser; or (iii) permitted by this schedule.

#### **SPECIFIC ENCUMBRANCES**

1. Instrument No. C345466 being a Notice Agreement with The Corporation of the City of Scarborough
2. Instrument No. C345470 being a transfer easement with the Public Utilities Commission of the City of Scarborough
3. Instrument No. C471431 being a notice agreement with The Corporation of the City of Scarborough
4. Instrument No. AT4170494 being a notice from City of Toronto to 2332881 Ontario Inc.
5. Instrument No. AT4288837 being a transfer easement from 2332881 Ontario Inc. to Enbridge Gas Distribution Inc.
6. Instrument No. AT4439523 being a Notice from 2332881 Ontario Inc.
7. Instrument No. AT4657403 being a Notice from City of Toronto to Engenius Development M&M Inc.
8. Instrument No. TCP2799 being a Standard Condo Plan
9. Instrument No. AT5511149 being a Condo Declaration
10. Instrument No. AT5548761 being a Condo Bylaw
11. Instrument No. AT5548762 being a Condo Bylaw
12. Instrument No. AT5548763 being a Condo Bylaw
13. Instrument No AT5548764 being a Condo Bylaw

# APPENDIX P



TAX CERTIFICATE

5100 Yonge Street, Toronto ON M2N 5V7  
Tel: 311 Outside city limits: (416) 392-CITY (2489) Fax: (416) 696-3640  
(UNDER SECTION 352 OF THE MUNICIPAL ACT, 2001 S.O. 2001, C. 25 AND  
SECTION 317 OF THE CITY OF TORONTO ACT, 2006, S.O. 2006, C. 11 )

Assessment Roll Number  
19-01-12-6-490-01030-0000-0 2

Issued to:  
Aird & Berlis LLP  
Latoya Slack  
181 Bay Street, Suite 1800  
Toronto ON M5J 2T

DESCRIPTION OF PROPERTY		
2855 MARKHAM RD 101 TSCP 2799 LEVEL 1 UNIT 1		
TAX SUMMARY		
2024	Taxes	10,153.85

Your Ref. No.: 317284  
Statement Showing Taxes as at: November 25, 2024

MESSAGES

Bailiff warrant issued on above property, please contact Sterling Bailiffs Inc. (Bailiff) for taxes under warrant, as amounts shown do not include Bailiff Fees.  
Call 416-701-1322.

OUTSTANDING TAXES

Year	Description	Taxes	Interest	Fees	Total	Related Roll Number
2024	Real Estate 2024	10,153.85	754.85	0.00	10,908.70	
2023	Real Estate 2023	9,885.69	2,218.88	0.00	12,104.57	
2022	Real Estate 2022	9,667.87	3,646.12	0.00	13,313.99	
2021	Real Estate 2021	984.96	356.99	0.00	1,341.95	
Total:		30,692.37	6,976.84	0.00	37,669.21	

Important Notice: PLEASE ADVISE YOUR CLIENT OF TAXES NOT YET DUE

FUTURE INSTALLMENTS

Due Date	Amount Due	Description	Related Roll Number
	0.00		
Total:	0.00		



CHANGE OF OWNERSHIP NOTICE

RCS-G16

Return To: City Of Toronto  
Revenue Services  
PO Box 4300, STN A  
Toronto ON M5W 3B5  
Fax: (416) 696-3640

Assessment Roll Number  
19-01-12-6-490-01030-0000-0 2

Issued to:  
Aird & Berlis LLP  
Latoya Slack  
181 Bay Street, Suite 1800  
Toronto ON M5J 2T

Your Ref. No.: 317284

DESCRIPTION OF PROPERTY

2855 MARKHAM RD 101  
TSCP 2799 LEVEL 1 UNIT 1

MESSAGES

CHANGES

Owner(s)

Surname

Given Name

Surname

Given Name

Surname

Given Name

Mailing Address

Postal Code

Property Address

\*\*\* PLEASE RETURN THIS PART OF THE FORM AFTER THE DATE OF CLOSING - THANK YOU \*\*

Closing Date

Signature





TAX CERTIFICATE

5100 Yonge Street, Toronto ON M2N 5V7  
Tel: 311 Outside city limits: (416) 392-CITY (2489) Fax: (416) 696-3640  
(UNDER SECTION 352 OF THE MUNICIPAL ACT, 2001 S.O. 2001, C. 25 AND  
SECTION 317 OF THE CITY OF TORONTO ACT, 2006, S.O. 2006, C. 11 )

Assessment Roll Number  
19-01-12-6-490-01030-0000-0 2

Issued to:  
Aird & Berlis LLP  
Latoya Slack  
181 Bay Street, Suite 1800  
Toronto ON M5J 2T

DESCRIPTION OF PROPERTY		
2855 MARKHAM RD 101 TSCP 2799 LEVEL 1 UNIT 1		
TAX SUMMARY		
2024	Taxes	10,153.85

Your Ref. No.: 317284  
Statement Showing Taxes as at: November 25, 2024

I hereby certify that the above statement shows all arrears of taxes (prior years) and unpaid current year's taxes against the above lands, and proceedings have not been commenced under the *Municipal Tax Sales Act, 1990* or the *Municipal Act, 2001*, S.O. 2001, C.25, as amended and the *City of Toronto Act 2006* S.O. 2006, C.11, unless otherwise indicated below.

THIS CERTIFICATE IS ISSUED SUBJECT TO CHEQUES TENDERED IN  
PAYMENT OF TAXES BEING HONOURED BY THE BANK  
FEE PAID 85.15 for each separate parcel

Andrew Flynn  
Controller, City of Toronto

Important Notes:

1. This Certificate covers levied Tax Arrears or Current Taxes.
2. There are a variety of services which may be added to the Collector's Roll and collected as Taxes. The most common are Water Services and Current Weedcutting. For further information you should contact Collections (416) 395-0174 for Water arrears; (416) 338-0338 for work orders arrears; and Sewer Impost Charges: (416) 392-7619. For Building and Inspection Charges please call (416) 338-0338. For Fire Charges, please call Fire Services at (416) 338-5625.
3. The amount of the levy does not include subsequent supplementary taxes that may be levied and added pursuant to Section 33 and 34 of the *Assessment Act*, R.S.O. 1990, as amended, nor does it include adjustments that may be made pursuant to Sections 357, 358 and 359 of the *Municipal Act, 2001*.S.O. 2001, c.25, as amended, Sections 323, 325 and 326 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11, Section 40 of the *Assessment Act*,R.S.O. as amended, or any legislative amendments that provide for further adjustments. It is recommended that you contact the Municipal Property Assessment Corporation (MPAC) at 1-866-296-6722 to determine potential changes in assessment.
4. This Certificate is exclusive of any Local Improvement charges that have not been added to the Collector's Roll at the date of this Certification. Additional information may be obtained by calling (416) 395-6788.
5. This certificate is subject to any apportionment which may be made pursuant to Section 356 of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended or Section 322 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11.
6. This certificate is subject to any phase-in/capping recalculation made pursuant to Section 318 of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended or Section 282 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11.
7. An administrative fee will be added to the account when there is an ownership transfer. For more information please visit our website at [www.toronto.ca/taxes/property\\_tax](http://www.toronto.ca/taxes/property_tax) and click to our fees page for current charges.
8. This certificate may not include any Vacant Home Tax amount that is owing and which has not yet been added to the Collector's Roll at the date of this certification. Additional information may be obtained by calling 311 within Toronto or 416-392-CITY (2489) outside City limits.



CHANGE OF OWNERSHIP NOTICE

Cut Here  
RCS-G16

Return To: City Of Toronto  
Revenue Services  
PO Box 4300, STN A  
Toronto ON M5W 3B5  
Fax: (416) 696-3640

Assessment Roll Number  
19-01-12-6-490-01030-0000-0 2

Issued to:  
Aird & Berlis LLP  
Latoya Slack  
181 Bay Street, Suite 1800  
Toronto ON M5J 2T

Your Ref. No.: 317284

DESCRIPTION OF PROPERTY
2855 MARKHAM RD 101 TSCP 2799 LEVEL 1 UNIT 1
MESSAGES

CHANGES	
Owner(s)	Surname Given Name
	Surname Given Name
	Surname Given Name
Mailing Address	
Postal Code	
Property Address	

\*\*\* PLEASE RETURN THIS PART OF THE FORM AFTER THE DATE OF CLOSING - THANK YOU \*\*

Closing Date

Signature





TAX CERTIFICATE

5100 Yonge Street, Toronto ON M2N 5V7  
Tel: 311 Outside city limits: (416) 392-CITY (2489) Fax: (416) 696-3640  
(UNDER SECTION 352 OF THE MUNICIPAL ACT, 2001 S.O. 2001, C. 25 AND  
SECTION 317 OF THE CITY OF TORONTO ACT, 2006, S.O. 2006, C. 11 )

Assessment Roll Number  
19-01-12-6-490-01031-0000-0 0

Issued to:  
Aird & Berlis LLP  
Latoya Slack  
181 Bay Street, Suite 1800  
Toronto ON M5J 2T

DESCRIPTION OF PROPERTY		
2855 MARKHAM RD 102 TSCP 2799 LEVEL 1 UNIT 2		
TAX SUMMARY		
2024	Taxes	5,550.52

Your Ref. No.: 317284  
Statement Showing Taxes as at: November 25, 2024

MESSAGES

Bailiff warrant issued on above property, please contact Sterling Bailiffs Inc. (Bailiff) for taxes under warrant, as amounts shown do not include Bailiff Fees.  
Call 416-701-1322.

OUTSTANDING TAXES

Year	Description	Taxes	Interest	Fees	Total	Related Roll Number
2024	Real Estate 2024	5,550.52	412.60	0.00	5,963.12	
2023	Real Estate 2023	5,403.94	1,212.94	0.00	6,616.88	
2022	Real Estate 2022	5,284.87	1,993.09	0.00	7,277.96	
2021	Real Estate 2021	71.92	33.30	211.77	316.99	
Total:		16,311.25	3,651.93	211.77	20,174.95	

Important Notice: PLEASE ADVISE YOUR CLIENT OF TAXES NOT YET DUE

FUTURE INSTALLMENTS

Due Date	Amount Due	Description	Related Roll Number
	0.00		
Total:	0.00		



CHANGE OF OWNERSHIP NOTICE

RCS-G16

Return To: City Of Toronto  
Revenue Services  
PO Box 4300, STN A  
Toronto ON M5W 3B5  
Fax: (416) 696-3640

Assessment Roll Number  
19-01-12-6-490-01031-0000-0 0

Issued to:  
Aird & Berlis LLP  
Latoya Slack  
181 Bay Street, Suite 1800  
Toronto ON M5J 2T

Your Ref. No.: 317284

DESCRIPTION OF PROPERTY

2855 MARKHAM RD 102  
TSCP 2799 LEVEL 1 UNIT 2

MESSAGES

CHANGES

Owner(s)

Surname

Given Name

Surname

Given Name

Surname

Given Name

Mailing Address

Postal Code

Property Address

\*\*\* PLEASE RETURN THIS PART OF THE FORM AFTER THE DATE OF CLOSING - THANK YOU \*\*

Closing Date

Signature



TAX CERTIFICATE

5100 Yonge Street, Toronto ON M2N 5V7  
Tel: 311 Outside city limits: (416) 392-CITY (2489) Fax: (416) 696-3640  
(UNDER SECTION 352 OF THE MUNICIPAL ACT, 2001 S.O. 2001, C. 25 AND  
SECTION 317 OF THE CITY OF TORONTO ACT, 2006, S.O. 2006, C. 11 )

Assessment Roll Number  
19-01-12-6-490-01031-0000-0 0

Issued to:  
Aird & Berlis LLP  
Latoya Slack  
181 Bay Street, Suite 1800  
Toronto ON M5J 2T

DESCRIPTION OF PROPERTY		
2855 MARKHAM RD 102 TSCP 2799 LEVEL 1 UNIT 2		
TAX SUMMARY		
2024	Taxes	5,550.52

Your Ref. No.: 317284  
Statement Showing Taxes as at: November 25, 2024

I hereby certify that the above statement shows all arrears of taxes (prior years) and unpaid current year's taxes against the above lands, and proceedings have not been commenced under the *Municipal Tax Sales Act, 1990* or the *Municipal Act, 2001*, S.O. 2001, C.25, as amended and the *City of Toronto Act 2006* S.O. 2006, C.11, unless otherwise indicated below.

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PAYMENT OF TAXES BEING HONOURED BY THE BANK  
FEE PAID 85.15 for each separate parcel

Andrew Flynn  
Controller, City of Toronto

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3. The amount of the levy does not include subsequent supplementary taxes that may be levied and added pursuant to Section 33 and 34 of the *Assessment Act*, R.S.O. 1990, as amended, nor does it include adjustments that may be made pursuant to Sections 357, 358 and 359 of the *Municipal Act, 2001*.S.O. 2001, c.25, as amended, Sections 323, 325 and 326 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11, Section 40 of the *Assessment Act*,R.S.O. as amended, or any legislative amendments that provide for further adjustments. It is recommended that you contact the Municipal Property Assessment Corporation (MPAC) at 1-866-296-6722 to determine potential changes in assessment.
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6. This certificate is subject to any phase-in/capping recalculation made pursuant to Section 318 of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended or Section 282 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11.
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CHANGE OF OWNERSHIP NOTICE

Cut Here  
RCS-G16

Return To: City Of Toronto  
Revenue Services  
PO Box 4300, STN A  
Toronto ON M5W 3B5  
Fax: (416) 696-3640

Assessment Roll Number  
19-01-12-6-490-01031-0000-0 0

Issued to:  
Aird & Berlis LLP  
Latoya Slack  
181 Bay Street, Suite 1800  
Toronto ON M5J 2T

Your Ref. No.: 317284

DESCRIPTION OF PROPERTY
2855 MARKHAM RD 102 TSCP 2799 LEVEL 1 UNIT 2
MESSAGES

CHANGES	
Owner(s)	Surname Given Name
	Surname Given Name
	Surname Given Name
Mailing Address	
Postal Code	
Property Address	

\*\*\* PLEASE RETURN THIS PART OF THE FORM AFTER THE DATE OF CLOSING - THANK YOU \*\*

Closing Date

Signature

# APPENDIX Q

Properties

PIN	76799 - 0001	LT	Interest/Estate	Fee Simple
Description	UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITSAPPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO			
Address	101 UNIT 2855 MARKHAM ROAD TORONTO			
PIN	76799 - 0002	LT	Interest/Estate	Fee Simple
Description	UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITSAPPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO			
Address	102 UNIT 2855 MARKHAM ROAD TORONTO			

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

1818216 ONTARIO INC.

Address for Service

622 The Queensway  
Toronto, ON M8Y 1K3

I, KANDASAMY, THARMINI, President, have the authority to bind the corporation.

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

Chargee(s)CapacityShare

Name	ROYAL BANK OF CANADA
Address for Service	36 YORK MILLS ROAD, 4TH FLOOR, TORONTO, ONTARIO M2P 0A4

Provisions

Principal	\$720,000.00	Currency	CDN
Calculation Period	MONTHLY		
Balance Due Date	ON DEMAND		
Interest Rate	ROYAL BANK PRIME RATE PLUS 5% PER ANNUM		
Payments			
Interest Adjustment Date			
Payment Date			
First Payment Date			
Last Payment Date			
Standard Charge Terms	20015		
Insurance Amount	Full insurable value		
Guarantor			

Signed By

John Paul Bannon

501-4080 Confederation Parkway  
Mississauga  
L5B 0G1

acting for  
Chargor(s)

Signed

2020 10 22

Tel905-272-3412

Fax905-272-0142

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

Submitted By

J. PAUL BANNON, BARRISTER & SOLICITOR

501-4080 Confederation Parkway  
Mississauga  
L5B 0G1

2020 10 22

Tel905-272-3412

Fax905-272-0142



**Fees/Taxes/Payment**

Statutory Registration Fee	\$65.05
Total Paid	\$65.05

# APPENDIX R

Properties

PIN	76799 - 0001	LT	Interest/Estate	Fee Simple
Description	UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITSAPPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO			
Address	101 UNIT 2855 MARKHAM ROAD TORONTO			
PIN	76799 - 0002	LT	Interest/Estate	Fee Simple
Description	UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITSAPPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO			
Address	102 UNIT 2855 MARKHAM ROAD TORONTO			

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

1818216 ONTARIO INC.

Address for Service

101-2855 Markham Rd, Scarborough,  
Ontario, M1X 0C3

I, THARMINI KANDASAMY (Director), have the authority to bind the corporation.

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

Chargee(s)	Capacity	Share
------------	----------	-------

Name	RAJINDER SINGH PAHAL
Address for Service	12-2023 Williams Pky, Brampton, Ontario L6S 5N1

Statements

Schedule: See Schedules

Provisions

Principal	\$400,000.00	Currency	CDN
Calculation Period	Monthly, not in advance		
Balance Due Date	2022/09/07		
Interest Rate	10.99 % per annum		
Payments	\$3,663.33		
Interest Adjustment Date	2021 09 07		
Payment Date	7th of each month		
First Payment Date	2021 10 07		
Last Payment Date	2022 09 07		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Additional Provisions

See Schedules

Signed By

Manmeet Parhar	205-603 Argus Road, Oakville Oakville L6J 6G6	acting for Chargor(s)	Signed	2021 09 08
----------------	---	--------------------------	--------	------------

Tel

647-680-7484

Fax

905-481-2411

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

**Submitted By**

PARHAR LAW OFFICE

205-603 Argus Road, Oakville  
Oakville  
L6J 6G6

2021 09 08

Tel        647-680-7484

Fax        905-481-2411

**Fees/Taxes/Payment**

Statutory Registration Fee

\$65.30

Total Paid

\$65.30

**File Number**

Chargor Client File Number :

21178

Chargee Client File Number :

M21178

RAJINDER PAHAL  
2023 WILLIAMS PKWY, UNIT 12, BRAMPTON, ON L6S 5N1

**Mortgage Commitment**

August 31, 2021

THARMINI KANDASAMY

622 THE QUEENSWAY  
TORONTO, ONTARIO,  
M8Y 1K3

Based on your request for financing, we are prepared to offer the following mortgage financing commitment for the residential property on the following terms:

Borrower:	1818216 ONTARIO INC.
Property Address:	2855 MARKHAM RD, UNIT 101, TORONTO & 2855 MARKHAM RD, UNIT 102, TORONTO
Lender:	RAJINDER SINGH PAHAL
Total Mortgage Amount:	\$ 400,000
Amount of Advance:	\$ 400,000(Minus Lenders lawyer fee and Disbursements)
Type:	Second Mortgage
Rate:	10.99 % per annum
Term:	1 year Term. (If the mortgage is not paid by the balance date then the mortgage will become an open mortgage at 19.99% _____, _____ (initials) until it is renewed or paid in full.)
Payments:	\$ 3,663.33 per month, Interest only
Broker/Lender Fee	N/A
NSF Fee	\$ 350
Lenders Discharge Fee	\$ 500
Statement Fee At Discharge	\$ 350 plus and lenders' lawyer fee to discharge
Closing Date:	September 1, 2021
1 <sup>st</sup> Payment date:	One month after the advance date



RAJINDER PAHAL  
2023 WILLIAMS PKWY, UNIT 12, BRAMPTON, ON L6S 5N1

Prepayments:	Open mortgage -With 3 months interest penalty
Title:	Title insurance is required to be ordered by the borrowers lawyer.
General Conditions:	Any sale or other conveyance of the property mortgaged shall require the consent of the Lender. At the option of the mortgagee, the mortgage shall become immediately due and payable upon the property mortgaged being sold or otherwise conveyed without the consent of the mortgagee.
ILA:	If borrower has a spouse and is not listed on the Title of the property
Legal Fees:	Legal costs of the lenders lawyer are the responsibility of the borrowers.
Acceptance:	In consideration of the above noted mortgage, we hereby agree to the terms and conditions as set out above and to pay all costs and fees set out herein.
Other Conditions:	<p>This charge is a Blanket/Collateral second mortgage over both properties municipally know as #101-2855 Markham Rd, Toronto &amp; #102-2855 Markham Rd, Toronto.</p> <p>Payment in full will have both the charges deleted at the same time unless agreed otherwise between the lender and the borrower via separate agreement in writing.</p> <p>No further financing permitted.</p>

Yours truly,


\_\_\_\_\_  
RAJINDER SINGH PAHAL

Acknowledgment by the Mortgagor

The undersigned, THARMINI KANDASAMY Director of 1818216 ONTARIO INC. acknowledge receipt of signed copy of this commitment letter and accepts the terms and conditions outlined above.

Dated at TORONTO, this 2<sup>nd</sup> day of SEPTEMBER 2021.

WITNESS:

  
\_\_\_\_\_  
THARMINI KANDASAMY (Director)  
1818216 ONTARIO INC.



RAJINDER PAHAL  
2023 WILLIAMS PKWY, UNIT 12, BRAMPTON, ON L6S 5N1

<u>SCHEDULE A</u>	
Mortgagors:	1818216 ONTARIO INC.
LENDER:	RAJINDER SINGH PAHAL
Subject Property Address:	2855 MARKHAM RD, UNIT 101, TORONTO & 2855 MARKHAM RD, UNIT 102, TORONTO
Closing Date:	September 1, 2021

The Commitment is subject to:

1. Prior to funding, we require evidence from the Mortgagor that the premise being mortgaged is not and never has been insulated with urea formaldehyde foam insulation.
2. Executed Mortgage Commitment signed by the Mortgagor.
3. Borrower to execute a statutory declaration of no further financing.
4. A valid title insurance policy with applicable schedules will be placed with a title insurer.
5. Borrower to provide two (2) photo identification satisfactory.
6. 12 Post dated cheques.
7. Property taxes to be in good standing.
8. Statement of good standing of first mortgage.
9. Further conditions if any will be conveyed after searches are done as of now

The Commitment is subject to:

**STANDARD TERMS AND CONDITIONS**

1. **Property Taxes:** This will be payable by the Borrowers.
2. **Fire Insurance:** We shall require evidence of replacement cost all-risk insurance coverage acceptable to us taken with an insurer not disapproved by us. Such coverage must contain the standard insurance Bureau of Canada mortgage clause and must indicate our interest as first mortgagee.



RAJINDER PAHAL  
2023 WILLIAMS PKWY, UNIT 12, BRAMPTON, ON L6S 5N1

3. **Processing Fee and Costs:** Whether or not this loan is funded, you agree to pay the processing fee specified herein, if any, and all legal, appraisal and survey costs incurred by you in this transaction.
4. **Mortgage Insurance Fee:** You agree to pay any mortgage insurance fee, as indicated, and all applicable federal or provincial taxes thereon.
5. **Commitment Non-Assignable:** This commitment is not transferable by you and the benefit may not be assigned by you. It will only be assigned by us to the heirs, assigns, personal representatives, and all successors in the interest of the borrower. Each and every provision hereof shall inure to the benefit of and shall be binding upon the heirs, assigns, personal representatives, and all successors in the interest of the borrower.
6. **Title:** You represent and warrant to us, and it is a condition of this loan, that you have a good and marketable title to the property to be mortgaged, satisfactory in all aspects.
7. **Representation and Warranty:** You warrant to us and it is a condition of this loan that all information submitted by you to us in connection with your loan is true and accurate, and you agree to supply promptly on request any further information concerning yourself, your financial standing of the property to be mortgaged which may be required by us.
8. **Solicitor and Documentation:** The solicitor specified by us will act on our behalf in this transaction. You agree to deliver to our solicitor your title documents, insurance policy and survey, if applicable as soon as possible.
9. **Entire Agreement:** This commitment and attached schedules, when accepted by you, will constitute the entire agreement and understanding between you and us with respect to this loan and will supersede all other agreements or understanding, whether oral or written.
10. **Privacy:** You agree that we or any insurer or potential insurer of the mortgage loan may share information concerning you with a with (a) any assignee, proposed assignee or insurer of this commitment or the mortgage loan, (b) consumer reporting agency and (c) duly authorized staff and representative.
11. **Information:** You agree that we or any insurer or potential insurer of the mortgage loan may conduct credit checks with consumer reporting agencies and make such other investigations and collect such other information concerning you as we may deem advisable, all such information to be used for the purpose of underwriting, assessing the risk associated with and administering this mortgage loan.



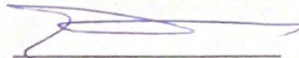
RAJINDER PAHAL  
2023 WILLIAMS PKWY, UNIT 12, BRAMPTON, ON L6S 5N1

12. **No Warranty:** You agree that the granting of the mortgage loan or approval or pre-qualification thereof is not to be constructed or relied on by you or any guarantor as confirmation of (a) the value or condition of the property to be mortgaged, whether or not appraisals or inspections are carried out by or for us or any mortgage insurer, or (b) your ability or that of any guarantor, to repay the mortgage loan.

13. **Other requirements and conditions:**

Collateral mortgage on both the properties and will be discharged when one gets discharged. You agree that there may be other requirements and conditions that may be required from you which will be forwarded via requisitions to your lawyer once the searches and necessary due diligence is completed.

Dated at TORONTO, this 2<sup>nd</sup> day of SEPTEMBER, 2021



THARMINI KANDASAMY (Director)  
1818216 ONTARIO INC.

WITNESS:

## **PRIVATE MORTGAGE SCHEDULE**

The principal balance outstanding and shall earn interest pursuant to the provisions herein set out.

### **PREPAYMENT PRIVILEGE**

PROVIDED that the Mortgagor(s) are not in default hereunder, prepayment may not be made with 3 months interest anytime during the term of the mortgage.

### **PRE PAYMENT PENALTY ON DEFAULT**

THE Mortgagor(s) agrees that should the Mortgagee commence action due to default under the Mortgage, that the Mortgagee at its option shall be entitled to charge an additional fee equivalent to three month(s) interest and transfer the property on the Mortgagee(s) name or whoever the Mortgagee chooses to without any further notice the Mortgagor(s).

THE Mortgagor(s) further acknowledges and agrees that this mortgage shall not exceed fifteen (15) days of being in arrears on payment. If this mortgage becomes delinquent for greater than fifteen (15) days, on the sixteenth {16<sup>th</sup>} day the mortgagors acknowledges this loan to be in default. If the loan is in default the Mortgagee/Lender has the right to apply for full repayment under the Power of Sale Clause.

### **INSURANCE**

In event that the Lender deems it necessary to arrange for insurance to be placed for the subject property, any amount paid by the Lender therefor shall be part of the indebtedness secured by the Mortgage bearing interest at the rate set out in the Mortgage. The Borrower(s) shall also pay to the Lender a fee in the amount of \$100.00 on each occasion on which the Lender arranges the placement of insurance. The Borrower(s) shall provide proof of insurance to the Lender at the Lender(s) request.

An administrative fee of \$1,000.00 plus insurance fee will be charged if the fire property insurance is about to lapse and requires the lender to bring it up.

### **RE-ADVANCE CLAUSE**

The Mortgagor(s) agrees and confirms that the existing mortgage(s) in priority to this mortgage does not contain a re-advance clause. In the event that the existing mortgage documentation does contain a re-advance clause, the mortgagee shall be entitled to commence default proceedings.

### **FURTHER ENCUMBRANCES**

THE Mortgagor(s) shall not grant or permit any further mortgages, charges, or encumbrances of any nature to be registered against the property without the prior consent in writing of Mortgagee and in the event of breach of this covenant the Mortgagee shall be entitled to commence default proceedings.

### **INSPECTION**

THE Lender may, in the default by the Borrower(s) of any obligation under the Mortgage, or whenever the Lender deems it necessary, itself or by its agent enter upon the subject property and limitation an inspection fee of \$250.00 each time shall be forthwith payable by the Borrower(s) to the Lender.

### **ADDITIONAL INTEREST**

PROVIDED that for the purpose of the calculation of the interest, any payment of principal received after 2.00 P.M. shall be deemed to have received on the next following banking day.

### **NON-TENANCY**

THE Mortgagor covenants not to enter into tenancy agreement prior to registration hereof and agree with respect to any tenancy agreement entered into prior to discharge of this mortgage to incorporate an acknowledgement of priority by the lessee of the terms and provisions of this mortgage, including without limitation to generality an acknowledgement by the lessee thereunder that the Mortgagee(s) right to possession will not be bound by, or subject to, the residential tenancy provisions of the Landlord and Tenant Act.

### **ADMINISTRATION FEE ON DEFAULT**

IF the Lender takes any action pursuant to the Mortgage by reason of the Borrower(s) default the Lender shall be entitled to add to the mortgage debt a service and administration fee of \$ 500.00 in addition to all other fees, claims or demand to which the Lender is also entitled.

KT

## RENOVATIONS

THE Mortgagor(s) agree not to renovate or recent any part of the subject premises without written approval of the mortgagee.

## ASSIGNMENT OF RENTS (IF APPLICABLE)

As additional security, in consideration of the sum of One Dollar and other good and valuable consideration now paid by the Mortgagee to the Mortgagor (the receipt whereof is hereby acknowledged) the Mortgagor hereby gives, grants, assigns, transfers and sets over unto the Mortgagee all rents, both present and in future, payable under any leases and agreements now or hereafter affecting the Lands and premises together with all rights, benefits and advantages to be derived therefrom to have and to hold the same unto the Mortgagee, its successors and assigns, absolutely.

## ASSIGNMENT, TRANSFER, SALE

THE Lender has right to assign, transfer or sell this mortgage to any Bank, Trust, or Individual without consent of the borrower(s).

## LATE PAYMENT CHARGE

PROVIDED that the Mortgagee shall be entitled to a late charge of \$20.00 per day in the event that the mortgage payments are received by the Mortgagee later than the regularly scheduled payment date.

## DUE ON DEFAULT

It is understood and agreed by the Mortgagor(s) that should they be in default under their existing first and second mortgages and should the property taxes not be paid to date, then the herein Charge as being in default and shall be entitled to all remedies accorded to it by law.

If the loan is in arrears OR if the mortgage is not paid in full or renewed by the mortgage due date

## CRIMINAL ACTIVITY

The Mortgagor/Chargor acknowledges and agrees that the principal balance owing hereunder will, if the Mortgage/Charge chooses, become due and payable in full and the mortgage/Chargee will be at liberty to exercise all of its rights and remedies under this mortgage/charge, if any person conducts criminal activity of any kind or cultivates or processes marijuana or any other substance or possession or distribution of which may be contrary to applicable law on the mortgages premises.

## GUARANTOR CLAUSE

The Guarantor(s) of the Third Party herein, in consideration of the Mortgagee(s) making the mortgage loan hereunder to the Mortgagor(s) and the sum of Two (\$2.00) Dollars of lawful money of Canada paid to them by the Mortgagee(s) (the receipt whereof is hereby by them acknowledged) for themselves, and each of their heirs, executors, administrators, successors and assigns, does hereby covenant with the Mortgagee(s) to guarantee, as primary debtor and not as sureties, that the Mortgagor(s) will pay all money payable hereunder when due and will duly observe, perform and keep all the covenants herein contained and does hereby covenants to indemnify and save harmless the Mortgagee(s) from any loss, costs or damages arising from non-payment of the said monies or breach of non-performance of any of the said covenants and does further agree that the Mortgagee(s) may arrange with the Mortgagor(s) its successors and assigns to alter the terms hereof in manner whatsoever and or allow the Charged monies and or deal with the Charged property however it may deem fit and all without releasing the Guarantor, their heirs executors, administrators, successors and assigns from their obligations hereunder and without notice to them, and the Mortgagee(s) shall not be bound to exercise its remedies against the Mortgagor(s) or any other person or against the charged property before requiring payment of the monies or performance of covenants from the Guarantor.

## ADDITIONAL PROVISIONS

Our current schedule of administration and servicing fees includes the following charges:

\$ 350.00 Missed payment Fee: Payable for each missed or late instalment and for processing each NSF cheque or other returned payment.

\$ 200.00 Insurance: payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements.

\$ 1500.00 Default Proceedings: payable for each action or proceeding instituted.

\$ 500.00 Possession: for attending to take possession following default.

\$ 50.00	Maintenance: for administering maintenance and security of the property in our possession, per day.
\$ 550	Discharge Fee (Lawyer fee plus HST, DISBURSEMENTS AND Registration charges.
\$ 250	Discharge of each collateral property.
\$ 350.00	Discharge Statement Fee: for discharge on the property.
\$ 150.00	For each additional property.

Renewal of Mortgages: If required, above mortgage may be renewed at the sole discretion of the Lender and after payment of lender's renewal fee. The Borrower{s} must request extension in writing one month before the expiry of the mortgage term. Mortgage will automatically renewed in the event such notice is not provided and in that event the renewal fee and pre-payment shall be charged as per commitment.

NOTE: The lender reserves the right to charge reasonable fees for other administrative services.

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# APPENDIX S

Properties

PIN

76799 - 0001   LT

Description

UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO

Address

101 UNIT  
2855 MARKHAM ROAD  
TORONTO

Claimant(s)

Name

HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE

Address for Service

CANADA REVENUE AGENCY  
1 FRONT STREET WEST  
TORONTO, ONTARIO  
M5J 2X6

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

This document is being authorized by a representative of the Crown.

Statements

Schedule: See Schedules

Signed By

Tonya Marie Cowle

1 Front Street West  
Toronto  
M5J 2X6

acting for  
Applicant(s)

Signed

2023 10 03

Tel

416-952-6590

Fax

416-954-5742

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

Submitted By

CANADA REVENUE AGENCY

1 Front Street West  
Toronto  
M5J 2X6

2023 10 03

Tel

416-952-6590

Fax

416-954-5742

Fees/Taxes/Payment

Statutory Registration Fee

\$69.00

Total Paid

\$69.00

File Number

Claimant Client File Number :                   ITA-411-23

NOTICE OF LIEN PURSUANT TO SUBSECTION 223(5) AND (6) OF THE  
INCOME TAX ACT

CONSIDERATION:\$ 78892.98

WHEREAS pursuant to subsection 223(2) and (3) of the Income Tax Act, any amount payable or any part of the amount payable by a tax debtor (the amount) and that amount remains unpaid the amount may be certified by the Minister of National Revenue and registered in the Federal Court of Canada (the Court) at which point the certificate is deemed to be a judgment against the tax debtor;

WHEREAS pursuant to subsection 223(5) and (6) of the Income Tax Act, a document which the Court has issued, and which evidences a certificate of that Court upon registration on title or otherwise recorded creates a charge, lien or priority on, or a binding interest in property that the tax debtor holds;

AND WHEREAS 1818216 ONTARIO INC. (sometime carrying on business as RAVISOUPS) is indebted to the Minister of National Revenue for income taxes and other amounts totalling \$ 78892.98 at the date of issuance of the Certificate in Court File Number ITA-411-23 by the Court, together with interest at such rate or rates as determined from time to time by Section 161 of the Income Tax Act;

AND WHEREAS 1818216 ONTARIO INC. (sometime carrying on business as RAVISOUPS) has an interest in the lands described in this notice.

NOW THEREFORE TAKE NOTICE that HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE claims a lien and charge against the interest of 1818216 ONTARIO INC. (sometime carrying on business as RAVISOUPS) in the lands described in this notice.

Notwithstanding the date of registration of this lien, a portion of the lien takes priority over all other encumbrances except those that fall within the definition of "prescribed security interest" in Regulation 2201 of the Income Tax Act. This priority is claimed pursuant to subsections 227(4) and (4.1) of the Income Tax Act, and/or section 222 of the Excise Tax Act.

# APPENDIX T

Properties

PIN

76799 - 0001   LT

Description

UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO

Address

101 UNIT  
2855 MARKHAM ROAD  
TORONTO

Claimant(s)

Name

HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE

Address for Service

CANADA REVENUE AGENCY  
1 FRONT STREET WEST  
TORONTO, ONTARIO  
M5J 2X6

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

This document is being authorized by a representative of the Crown.

Statements

Schedule: See Schedules

Signed By

Tonya Marie Cowle

1 Front Street West  
Toronto  
M5J 2X6

acting for  
Applicant(s)

Signed

2023 11 20

Tel

416-952-6590

Fax

416-954-5742

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

Submitted By

CANADA REVENUE AGENCY

1 Front Street West  
Toronto  
M5J 2X6

2023 11 20

Tel

416-952-6590

Fax

416-954-5742

Fees/Taxes/Payment

Statutory Registration Fee

\$69.95

Total Paid

\$69.95

File Number

Claimant Client File Number :                      ETA-3769-23

NOTICE OF LIEN PURSUANT TO SUBSECTION 316 (4) AND (5)  
OF THE EXCISE TAX ACT

CONSIDERATION: \$ 96967.12

WHEREAS pursuant to subsection 316 (1) and (2) of the Excise Tax Act, any amount payable or any part of the amount payable by a tax debtor (the amount) and that amount remains unpaid the amount may be certified by the Minister of National Revenue and registered in the Federal Court of Canada (the Court) at which point the certificate is deemed to be a judgment against the tax debtor;

WHEREAS pursuant to subsection 316 (4) and (5) of the Excise Tax Act, a document which the Court has issued, and which evidences a certificate of that Court upon registration on title or otherwise recorded creates a charge, lien or priority on, or a binding interest in property that the tax debtor holds;

AND WHEREAS: 1818216 ONTARIO INC. is indebted to the Minister of National Revenue for Goods and Services tax and other amounts as set out in this notice at the date of issuance of the Certificate in Court File Number ETA-3769-23 by the Court, together with interest at such rate or rates as determined from time to time by Section 280 of the Excise Tax Act;

AND WHEREAS: 1818216 ONTARIO INC. has an interest in the lands described in this notice.

NOW THEREFORE TAKE NOTICE that HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE claims a lien and charge against the interest of 1818216 ONTARIO INC. in the lands described in this notice.

Notwithstanding the date of registration of this lien, a portion of the lien takes priority over all other encumbrances except those that fall within the definition of "prescribed security interest" in Regulation 2201 of the Income Tax Act. This priority is claimed pursuant to subsections 227(4) and (4.1) of the Income Tax Act, and/or section 222 of the Excise Tax Act.



# APPENDIX U

Properties

PIN76799 - 0001LT

DescriptionUNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO

Address101 UNIT  
2855 MARKHAM ROAD  
TORONTO

PIN76799 - 0002LT

DescriptionUNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO

Address102 UNIT  
2855 MARKHAM ROAD  
TORONTO

Consideration

Consideration\$0.00

Claimant(s)

NameTORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799

Address for Servicec/o Common Ground Condo Law  
5700-100 King St W  
Toronto, ON M5X 1C7  
liens@commongroundcondolaw.ca

The identified Condominium Corporation certifies that it has a lien under the Condominium Act against the above unit/property for: (a) unpaid common expenses in the amount of \$4,271.22 as of the date of this certificate; (b) the amount by which the owner defaults in the obligation to contribute, after the registration of this certificate, to the common expenses which include all amounts that under the Act are added to or form part of the common expenses; and (c) all interest owing and all reasonable legal costs and reasonable expenses that the Condominium Corporation incurs in connection with the collection or attempted collection of the amounts described in clauses (a) and (b), including the costs of preparing and registering this certificate of lien and a discharge of it. Upon payment of the amounts described above, the Condominium Corporation shall prepare and register a discharge of this certificate of lien and shall advise the owner in writing of the particulars of registration. This lien does not secure payments of common expenses that became due more than three months before the date of registration of this certificate.

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.

Signed By

Kristen Stephanie Baillie

5700-100 King St W.  
Toronto  
M5X 1C7

acting for  
Applicant(s)

Signed2023 11 30

Tel416-467-5712

Fax

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

Submitted By

Common Ground Condo Law

5700-100 King St W.  
Toronto  
M5X 1C7

2023 11 30

Tel416-467-5712

Fax

Fees/Taxes/Payment

Statutory Registration Fee

\$69.95

Total Paid

\$69.95

File Number

Claimant Client File Number :23-00325

# APPENDIX V

Properties				
PIN	76748 - 0019	LT	Interest/Estate	Fee Simple
Description	UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO			
Address	17 27 CORONET ROAD TORONTO			
PIN	76799 - 0001	LT	Interest/Estate	Fee Simple
Description	UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO			
Address	101 UNIT 2855 MARKHAM ROAD TORONTO			
PIN	76799 - 0002	LT	Interest/Estate	Fee Simple
Description	UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO			
Address	102 UNIT 2855 MARKHAM ROAD TORONTO			

Party From(s)	
Name	ONTARIO SUPERIOR COURT OF JUSTICE
Address for Service	330 University Avenue Toronto, ON M5G 1R7

Applicant(s)	Capacity	Share
Name	BDO CANADA LIMITED	Trustee In Bankruptcy
Address for Service	805 - 25 Main Street West Hamilton, ON L8P 1H1 Attn: Darren Griffiths	

Statements

The applicant applies to register the following order See Schedules. The order is still in full force and effect

I Michael Anthony Cappabianca solicitor make the following law statement The Order attached as the Schedule to this instrument affects the following lands: (1) 76748-0019 (LT) - UNIT 19, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2748 AND ITS APPURTENANT INTEREST; CITY OF TORONTO; (2) 76799-0001 (LT) - UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO; and (3) 76799-0002 (LT) - UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO.

Signed By					
Michael Anthony Cappabianca		181 Bay St., Suite 1800 Toronto M5J 2T9	acting for Applicant(s)	First Signed	2024 03 08
Tel	416-863-1500				
Fax	416-863-1515				
Michael Anthony Cappabianca		181 Bay St., Suite 1800 Toronto M5J 2T9	acting for Applicant(s)	Last Signed	2024 03 21
Tel	416-863-1500				
Fax	416-863-1515				
I have the authority to sign and register the document on behalf of the Applicant(s).					

Submitted By		
AIRD & BERLIS LLP		181 Bay St., Suite 1800 Toronto M5J 2T9 2024 03 21
Tel	416-863-1500	
Fax	416-863-1515	

Fees/Taxes/Payment

Statutory Registration Fee	\$69.95
Total Paid	\$69.95







Court File No. CV-24-00714666-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE ) WEDNESDAY, THE 6<sup>TH</sup>  
JUSTICE BLACK ) DAY OF MARCH, 2024

B E T W E E N:

**ROYAL BANK OF CANADA**

Plaintiff

and

**1818216 ONTARIO INC., operating as RAVI KITCHEN and RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. and THARMINI KANDASAMY**

Defendants

**ORDER  
(appointing Receiver)**

**THIS MOTION** made by the Plaintiff, Royal Bank of Canada, 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 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (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 Notice of Motion of the Plaintiff, the Affidavit of Angella White-Smith sworn February 15, 2024 and the Exhibits thereto, and on hearing the submissions of counsel for the Plaintiff, no one else appearing although duly served as appears from the Affidavit of Service of Hayley Morgan sworn February 26, 2024, the Affidavits of Service of Michael McNally sworn February 26, 2024, 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 (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 \$50,000.00, provided that the aggregate consideration for all such transactions does not exceed \$100,000.00; and



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

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, 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
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to



the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver

with any and all access codes, account names and account numbers that may be required to gain access to the information.

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

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

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

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

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



## **NO EXERCISE OF RIGHTS OR REMEDIES**

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

## **NO INTERFERENCE WITH THE RECEIVER**

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

## **CONTINUATION OF SERVICES**

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such

goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the Supplier or service provider and the Receiver, or as may be ordered by this Court.

### **RECEIVER TO HOLD FUNDS**

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

### **EMPLOYEES**

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in



section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

## **PIPEDA**

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “**Sale**”). Each prospective Purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The Purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater

certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

17. **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**

18. **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**

19. **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.

20. **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.

21. **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**

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. **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.

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



25. **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**

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/1818216ontarioinc>.

27. **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**

28. **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.

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

30. **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.

31. **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.



32. **THIS COURT ORDERS** that the Plaintiff 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's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. **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.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of today's date and is enforceable without the need for entry or filing.



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Black J

## SCHEDULE "A"

### RECEIVER CERTIFICATE

CERTIFICATE NO.

AMOUNT \$

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "**Receiver**") of the assets, undertakings and properties 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 6<sup>th</sup> day of March, 2024 (the "**Order**") made in an action having Court file number CV-24-00714666-00CL, 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 \*\*Press F11 to insert (day)\*\* day of each month] after the date hereof at a notional rate per annum equal to the rate of \*\*Press F11 to insert (rate)\*\* per cent above the prime commercial lending rate of Bank of \*\*Press F11 to insert (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 March, 2024.

**BDO CANADA LIMITED, solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity**

Per: \_\_\_\_\_

Name:

Title:

**ROYAL BANK OF CANADA**  
Plaintiff

-and- **1818216 ONTARIO INC. et al.**  
Defendants

Court File No. CV-24-00714666-00C

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

PROCEEDING COMMENCED AT  
TORONTO

**ORDER**

**FOGLER, RUBINOFF LLP**

Lawyers

77 King Street West

Suite 3000, P.O. Box 95

TD Centre North Tower

Toronto, ON M5K 1G8

**Rachel Moses** (LSO# 42081V)

[rmoses@foglers.com](mailto:rmoses@foglers.com)

Tel: 416.864.7627

Lawyers for the Plaintiff, Royal Bank of Canada

# APPENDIX W

Properties

PIN

76799 - 0002    LT

Description

UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO

Address

102 UNIT  
2855 MARKHAM ROAD  
TORONTO

Claimant(s)

Name

HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE

Address for Service

Canada Revenue Agency  
Suite 100 - 25 St. Clair Avenue East  
Toronto Ontario  
M4T 0A7

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

This document is being authorized by a representative of the Crown.

Statements

Schedule: See Schedules

Signed By

Nithesan Pushpaharan

1 Front Street West  
Toronto  
M5J 2X6

acting for  
Applicant(s)

Signed

2024 02 21

Tel        416-952-6590

Fax        416-954-5742

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

Submitted By

CANADA REVENUE AGENCY

1 Front Street West  
Toronto  
M5J 2X6

2024 02 21

Tel        416-952-6590

Fax        416-954-5742

Fees/Taxes/Payment

Statutory Registration Fee

\$69.95

Total Paid

\$69.95

File Number

Claimant Client File Number :

ITA-7313-23

NOTICE OF LIEN PURSUANT TO SUBSECTION 223(5) AND (6) OF THE  
INCOME TAX ACT

CONSIDERATION:\$6,474.20

WHEREAS pursuant to subsection 223(2) and (3) of the Income Tax Act, any amount payable or any part of the amount payable by a tax debtor (the amount) and that amount remains unpaid the amount may be certified by the Minister of National Revenue and registered in the Federal Court of Canada (the Court) at which point the certificate is deemed to be a judgment against the tax debtor;

WHEREAS pursuant to subsection 223(5) and (6) of the Income Tax Act, a document which the Court has issued, and which evidences a certificate of that Court upon registration on title or otherwise recorded creates a charge, lien or priority on, or a binding interest in property that the tax debtor holds;

AND WHEREAS 1818216 ONTARIO INC.  
is indebted to the Minister of National Revenue for income taxes and other amounts totalling \$6,474.20 at the date of issuance of the Certificate in Court File Number ITA-7313-23 by the Court, together with interest at such rate or rates as determined from time to time by Section 161 of the Income Tax Act;

AND WHEREAS 1818216 ONTARIO INC.  
has an interest in the lands described in this notice.

NOW THEREFORE TAKE NOTICE that HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE claims a lien and charge against the interest of 1818216 ONTARIO INC. in the lands described in this notice.

Such lien charges have priority over all encumbrances or claims registered or attaching to the subject property subsequent to the registration of this notice.

# APPENDIX X



LAND  
REGISTRY  
OFFICE #66

76799-0001 (LT)

PAGE 1 OF 3  
PREPARED FOR Kelley01  
ON 2024/11/25 AT 16:58:23

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

PROPERTY DESCRIPTION:	UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO		
PROPERTY REMARKS:	PLANNING ACT CONSENT IN DOCUMENT AT4439522.		
ESTATE/QUALIFIER:	RECENTLY:	PIN CREATION DATE:	
FEE SIMPLE	CONDOMINIUM FROM 06049-0220	2020/09/02	
ABSOLUTE			
OWNERS' NAMES	CAPACITY	SHARE	
1818216 ONTARIO INC.	ROWN		

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2020/09/02 **						
C345466	1986/12/29	NOTICE AGREEMENT			THE CORPORATION OF THE CITY OF SCARBOROUGH	C
C345470	1986/12/29	TRANSFER EASEMENT			THE PUBLIC UTILITIES COMMISSION OF THE CITY OF SCARBOROUGH	C
C471431	1988/05/26	NOTICE AGREEMENT			THE CORPORATION OF THE CITY OF SCARBOROUGH	C
AT4170494	2016/03/18	NOTICE	\$2	CITY OF TORONTO	2332881 ONTARIO INC.	C
AT4288837	2016/07/25	TRANSFER EASEMENT	\$2	2332881 ONTARIO INC.	ENBRIDGE GAS DISTRIBUTION INC.	C
AT4439522	2016/12/20	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** 2332881 ONTARIO INC.	ENGENIUS DEVELOPMENT M&M INC.	
AT4439523	2016/12/20	NOTICE		2332881 ONTARIO INC.		C
AT4439524	2016/12/20	CHARGE		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	ROYAL BANK OF CANADA	
AT4439574	2016/12/20	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	ROYAL BANK OF CANADA	
REMARKS: AT4439524.						
AT4657403	2017/08/17	NOTICE	\$2	CITY OF TORONTO	ENGENIUS DEVELOPMENT M&M INC.	C
REMARKS: AT4170494						
AT4803128	2018/02/15	CHARGE		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	ROYAL BANK OF CANADA	
AT4803164	2018/02/15	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	ROYAL BANK OF CANADA	
REMARKS: AT4803128.						
AT4803165	2018/02/15	NOTICE		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	ROYAL BANK OF CANADA	

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  
REGISTRY  
OFFICE #66

76799-0001 (LT)

PAGE 2 OF 3  
PREPARED FOR Kelley01  
ON 2024/11/25 AT 16:58:23

\* 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
AT5156344	2019/06/10	CHARGE		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	WESTMOUNT GUARANTEE SERVICES INC.	
TCP2799	2020/09/02	STANDARD CONDO PLN				C
AT5511149	2020/09/02	CONDO DECLARATION		ENGENIUS DEVELOPMENT M&M INC.		C
AT5548761	2020/10/19	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799		C
		REMARKS: BY-LAW NO. 1				
AT5548762	2020/10/19	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799		C
		REMARKS: BY-LAW NO. 2				
AT5548763	2020/10/19	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799		C
		REMARKS: BY-LAW NO. 3				
AT5548764	2020/10/19	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799		C
		REMARKS: BY-LAW NO. 4				
AT5552811	2020/10/22	TRANSFER	\$915,015	ENGENIUS DEVELOPMENT M&M INC.	1818216 ONTARIO INC.	C
AT5552812	2020/10/22	CHARGE	\$720,000	1818216 ONTARIO INC.	ROYAL BANK OF CANADA	C
AT5572276	2020/11/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: AT4439524.				
AT5572277	2020/11/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: AT4803128.				
AT5602661	2020/12/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** WESTMOUNT GUARANTEE SERVICES INC.		
		REMARKS: AT5156344.				
AT5853175	2021/09/08	CHARGE	\$400,000	1818216 ONTARIO INC.	RAJINDER SINGH PAHAL	C
AT6432851	2023/10/03	LIEN		HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		C
		REMARKS: TAX LIEN				

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.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6462949	2023/11/20	LIEN	\$96,967	HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		C
	REMARKS: EXCISE TAX					
AT6469352	2023/11/30	CONDO LIEN/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799		C
AT6528455	2024/03/08	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	C
	REMARKS: APPOINTS BDO CANADA LIMITED AS RECEIVER					

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

## REGISTRY

OFFICE #66

76799-0002 (LT)

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

PROPERTY DESCRIPTION: UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO

PROPERTY REMARKS: PLANNING ACT CONSENT IN DOCUMENT AT4439522.

ESTATE/QUALIFIER:

FEE SIMPLE

ABSOLUTE

RECENTLY :

CONDOMINIUM FROM 06049-0220

PIN CREATION DATE:

2020/09/02

OWNERS' NAMES

1818216 ONTARIO INC.

<u>CAPACITY</u>	<u>SHARE</u>
100	100
90	90
80	80
70	70
60	60
50	50
40	40
30	30
20	20
10	10
0	0

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT / CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS	SINCE 2020/09/02 **		
C345466	1986/12/29	NOTICE AGREEMENT			THE CORPORATION OF THE CITY OF SCARBOROUGH	C
C345470	1986/12/29	TRANSFER EASEMENT			THE PUBLIC UTILITIES COMMISSION OF THE CITY OF SCARBOROUGH	C
C471431	1988/05/26	NOTICE AGREEMENT			THE CORPORATION OF THE CITY OF SCARBOROUGH	C
AT4170494	2016/03/18	NOTICE	\$2	CITY OF TORONTO	2332881 ONTARIO INC.	C
AT4288837	2016/07/25	TRANSFER EASEMENT	\$2	2332881 ONTARIO INC.	ENBRIDGE GAS DISTRIBUTION INC.	C
AT4439522	2016/12/20	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** 2332881 ONTARIO INC.	ENGENIUS DEVELOPMENT M&M INC.	
AT4439523	2016/12/20	NOTICE		2332881 ONTARIO INC.		C
AT4439524	2016/12/20	CHARGE		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	ROYAL BANK OF CANADA	
AT4439574	2016/12/20	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	ROYAL BANK OF CANADA	
	REMARKS: AT4439524.					
AT4657403	2017/08/17	NOTICE	\$2	CITY OF TORONTO	ENGENIUS DEVELOPMENT M&M INC.	C
	REMARKS: AT4170494					
AT4803128	2018/02/15	CHARGE		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	ROYAL BANK OF CANADA	
AT4803164	2018/02/15	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	ROYAL BANK OF CANADA	
	REMARKS: AT4803128.					
AT4803165	2018/02/15	NOTICE		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	ROYAL BANK OF CANADA	

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  
REGISTRY  
OFFICE #66

76799-0002 (LT)

PAGE 2 OF 3  
PREPARED FOR Kelley01  
ON 2024/11/25 AT 16:59:48

\* 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
AT5156344	2019/06/10	CHARGE		*** DELETED AGAINST THIS PROPERTY *** ENGENIUS DEVELOPMENT M&M INC.	WESTMOUNT GUARANTEE SERVICES INC.	
TCP2799	2020/09/02	STANDARD CONDO PLN				C
AT5511149	2020/09/02	CONDO DECLARATION		ENGENIUS DEVELOPMENT M&M INC.		C
AT5548761	2020/10/19	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799		C
		REMARKS: BY-LAW NO. 1				
AT5548762	2020/10/19	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799		C
		REMARKS: BY-LAW NO. 2				
AT5548763	2020/10/19	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799		C
		REMARKS: BY-LAW NO. 3				
AT5548764	2020/10/19	CONDO BYLAW/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799		C
		REMARKS: BY-LAW NO. 4				
AT5552811	2020/10/22	TRANSFER	\$915,015	ENGENIUS DEVELOPMENT M&M INC.	1818216 ONTARIO INC.	C
AT5552812	2020/10/22	CHARGE	\$720,000	1818216 ONTARIO INC.	ROYAL BANK OF CANADA	C
AT5572276	2020/11/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: AT4439524.				
AT5572277	2020/11/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: AT4803128.				
AT5602661	2020/12/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** WESTMOUNT GUARANTEE SERVICES INC.		
		REMARKS: AT5156344.				
AT5853175	2021/09/08	CHARGE	\$400,000	1818216 ONTARIO INC.	RAJINDER SINGH PAHAL	C
AT6469352	2023/11/30	CONDO LIEN/98		TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2799		C
AT6516948	2024/02/21	LIEN		HIS MAJESTY THE KING IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		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.

LAND  
REGISTRY  
OFFICE #66  
\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

76799-0002 (LT)

PAGE 3 OF 3  
PREPARED FOR Kelley01  
ON 2024/11/25 AT 16:59:48

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6528455	2024/03/08	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	C
REMARKS: TAX LIEN						
REMARKS: APPOINTS BDO CANADA LIMITED AS RECEIVER						

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.

# APPENDIX Y

RUN NUMBER : 330  
RUN DATE : 2024/11/25  
ID : 20241125163844.95

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

REPORT : PSSR060  
PAGE : 1  
( 5007)

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

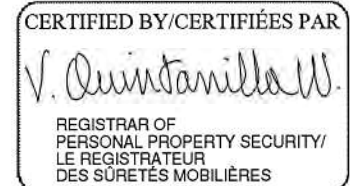
SEARCH CONDUCTED ON : RAVI SOUPS

FILE CURRENCY : 24NOV 2024

ENQUIRY NUMBER 20241125163844.95 CONTAINS 1 PAGE(S), 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

AIRD & BERLIS LLP  
ATTN: ELLI SHAHRAMI  
HOLD FOR PICKUP  
TORONTO ON M5J2T9



(crfj6 05/2022)



RUN NUMBER : 330  
RUN DATE : 2024/11/25  
ID : 20241125163849.76

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

REPORT : PSSR060  
PAGE : 1  
( 5009)

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

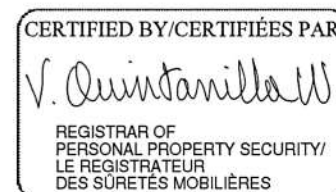
SEARCH CONDUCTED ON : RAVI KITCHEN

FILE CURRENCY : 24NOV 2024

ENQUIRY NUMBER 20241125163849.76 CONTAINS 1 PAGE(S), 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

AIRD & BERLIS LLP  
ATTN: ELLI SHAHRAMI  
HOLD FOR PICKUP  
TORONTO ON M5J2T9



(crfj6 05/2022)







RUN NUMBER : 330  
RUN DATE : 2024/11/25  
ID : 20241125163847.27

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

REPORT : PSSR060  
PAGE : 1  
( 5008)

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

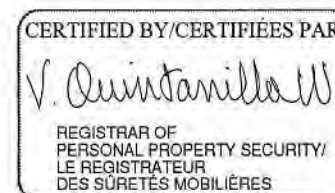
SEARCH CONDUCTED ON : RAVISOUPS

FILE CURRENCY : 24NOV 2024

ENQUIRY NUMBER 20241125163847.27 CONTAINS 1 PAGE(S), 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

AIRD & BERLIS LLP  
ATTN: ELLI SHAHRAMI  
HOLD FOR PICKUP  
TORONTO ON M5J2T9



(crfj6 05/2022)





RUN NUMBER : 330  
RUN DATE : 2024/11/25  
ID : 20241125163854.15

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

REPORT : PSSR060  
PAGE : 1  
( 5011)

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 : 1818216 ONTARIO INC.

FILE CURRENCY : 24NOV 2024

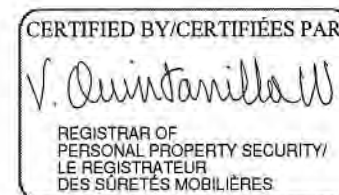
ENQUIRY NUMBER 20241125163854.15 CONTAINS 5 PAGE(S), 2 FAMILY(IES).

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.

AIRD & BERLIS LLP  
ATTN: ELLI SHAHRAMI  
HOLD FOR PICKUP  
TORONTO ON M5J2T9

CONTINUED...

2



(orig 05/2022)

RUN NUMBER : 330  
RUN DATE : 2024/11/25  
ID : 20241125163854.15

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

REPORT : PSSR060  
PAGE : 2  
( 5012)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : 1818216 ONTARIO INC.  
FILE CURRENCY : 24NOV 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER  
760608387

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	001		20200304 1034 1529 1249	P PPSA	5

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

DEBTOR  
NAME

BUSINESS NAME 1818216 ONTARIO INC.

ONTARIO CORPORATION NO.  
ON M1X 0B6

ADDRESS UNIT 101-102, 2855 MARKHAM RD TORONTO

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

DEBTOR  
NAME

BUSINESS NAME 1818216 ONTARIO INC.

ONTARIO CORPORATION NO.  
ON M8Z 2L8

ADDRESS UNIT #17, 25 - 27 CORONET RD ETOBICOKE

SECURED PARTY /  
LIEN CLAIMANT

ROYAL BANK OF CANADA

ADDRESS 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ON M2P 0A4

COLLATERAL CLASSIFICATION

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

YEAR MAKE

MODEL

V.I.N.

MOTOR  
VEHICLE

GENERAL  
COLLATERAL  
DESCRIPTION

REGISTERING  
AGENT

CANADIAN SECURITIES REGISTRATION SYSTEMS

ADDRESS 4126 NORLAND AVENUE BURNABY BC V5G 3S8

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

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES

(orj1fv 05/2022)

Ontario

RUN NUMBER : 330  
RUN DATE : 2024/11/25  
ID : 20241125163854.15

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

REPORT : PSSR060  
PAGE : 3  
( 5013)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : 1818216 ONTARIO INC.  
FILE CURRENCY : 24NOV 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
748212237

01 CAUTION PAGING TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
01 001 20190208 1044 1529 6776 P PPSA 5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 1818216 ONTARIO INC.

04 ADDRESS UNIT 101-102, 2855 MARKHAM ROAD TORONTO ONTARIO CORPORATION NO.  
ON M1X 0B6

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / ROYAL BANK OF CANADA  
LIEN CLAIMANT

09 ADDRESS 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ON M2P 0A4

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

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL  
14 COLLATERAL  
15 DESCRIPTION

16 REGISTERING CANADIAN SECURITIES REGISTRATION SYSTEMS  
AGENT

17 ADDRESS 4126 NORLAND AVENUE BURNABY BC V5G 3S8

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

CONTINUED... 4

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

(crj1fv 05/2022)

Ontario



RUN NUMBER : 330  
RUN DATE : 2024/11/25  
ID : 20241125163854.15

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

REPORT : PSSR060  
PAGE : 4  
( 5014)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : 1818216 ONTARIO INC.  
FILE CURRENCY : 24NOV 2024

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20240124 1302 1532 1251	
21	RECORD REFERENCED	FILE NUMBER	748212237		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	5	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	1818216 ONTARIO INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON L4Z 1H8

\*\*\* 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

(c)2fv 05/2022)

Ontario

RUN NUMBER : 330  
RUN DATE : 2024/11/25  
ID : 20241125163854.15

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

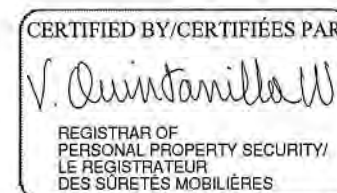
REPORT : PSSR060  
PAGE : 5  
{ 5015}

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : 1818216 ONTARIO INC.  
FILE CURRENCY : 24NOV 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
760608387	20200304 1034 1529 1249			
748212237	20190208 1044 1529 6776	20240124 1302 1532 1251		

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



(crf) 05/2022



RUN NUMBER : 330  
RUN DATE : 2024/11/25  
ID : 20241125163852.10

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

REPORT : PSSR060  
PAGE : 1  
( 5010)

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

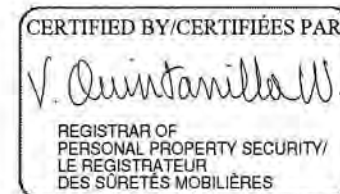
SEARCH CONDUCTED ON : RAVI WRAPS AND SALAD

FILE CURRENCY : 24NOV 2024

ENQUIRY NUMBER 20241125163852.10 CONTAINS 1 PAGE(S), 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

AIRD & BERLIS LLP  
ATTN: ELLI SHAHRAMI  
HOLD FOR PICKUP  
TORONTO ON M5J2T9



(cert) 05/2022

# APPENDIX Z

IN THE MATTER OF THE RECEIVERSHIP OF  
1818216 ONTARIO INC.  
INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS  
AS AT NOVEMBER 22, 2024

27 Coronet Road, Unit 17, Etobicoke	
<b>RECEIPTS:</b>	\$
Property Sale Proceeds (Net)	1,009,533
<b>TOTAL RECEIPTS</b>	<u>1,009,533</u>
<b>DISBURSEMENTS:</b>	
Receiver Fees (BDO Canada Limited)	46,517
HST Paid	7,511
Appraisal Fees	7,494
Utilities	3,420
Insurance	2,099
Property Management	1,985
Security (Locks Changed)	608
<b>TOTAL DISBURSEMENTS</b>	<u>69,634</u>
<b>NET RECEIPTS AFTER DISBURSEMENTS</b>	<u><u>939,899</u></u>

2855 Markham Road, Units 101 & 102, Toronto	
<b>RECEIPTS:</b>	\$
Rental Income	38,500
HST collected	5,005
<b>TOTAL RECEIPTS</b>	<u>43,505</u>
<b>DISBURSEMENTS:</b>	
Appraisal Fees	6,294
Insurance	5,369
HST Paid	818
<b>TOTAL DISBURSEMENTS</b>	<u>12,481</u>
<b>NET RECEIPTS AFTER DISBURSEMENTS</b>	<u><u>31,024</u></u>

Non-Property Specific	
<b>RECEIPTS:</b>	\$
Interest	207
Cash On Hand	30
<b>TOTAL RECEIPTS</b>	<u>237</u>
<b>DISBURSEMENTS:</b>	
Appraisal Fees	1,750
HST Paid	300
Postage	294
Mileage	266
Receivership Filing Fee	75
Bank Service Charges	17
<b>TOTAL DISBURSEMENTS</b>	<u>2,702</u>
<b>NET RECEIPTS AFTER DISBURSEMENTS</b>	<u><u>(2,465)</u></u>



# APPENDIX AA

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**B E T W E E N:**

**ROYAL BANK OF CANADA**

Applicant

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Respondents

**AFFIDAVIT OF CHRIS MAZUR  
(sworn November 26, 2024)**

I, **CHRIS MAZUR**, of the Town of Haldimand, in the Province of Ontario, **MAKE  
OATH AND SAY AS FOLLOWS:**

1. I am a partner and Senior Vice-President Financial Advisory Services at BDO Canada Limited (“**BDO**”) and, as such, I have knowledge of the matters to which I hereinafter depose. BDO was appointed receiver and manager (in such capacities, the “**Receiver**”) without security, over all of the assets, undertakings and property of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor.

2. BDO has prepared an interim invoice in connection with its mandate as the Receiver dated November 25, 2024, in the amount of \$58,511.40 in respect of the period from August 1, 2024, to October 31, 2024, detailing its services rendered and disbursements incurred.

3. Attached hereto and marked as **Exhibit “A”** to this Affidavit are copies of the Interim Invoice. The average hourly rate of BDO Canada Limited is \$461.50.

4. Attached hereto and marked as **Exhibit “B”** to this Affidavit is a chart detailing the financial advisors who have worked on this matter.

5. This Affidavit is made in support of a motion to, *inter alia*, approve the attached accounts of BDO and fees and disbursements detailed therein, and for no improper purpose whatsoever.

**SWORN** before me via videoconference with )  
Chris Mazur located at the Town of )  
Haldimand, in the Province of Ontario before )  
me at the City of Toronto in the Province of )  
Ontario this 26<sup>th</sup> day of November 2024, in )  
accordance with O. Reg 431/20, )  
Administering Oath or Declaration Remotely. )



---

A commissioner, etc.  
Adrienne Ho (LSO # 68439N)



---

**CHRIS MAZUR**

Attached is Exhibit "A" referred to in the Affidavit of Chris Mazur  
sworn by Chris Mazur located in the Town of Haldimand in the Province of Ontario  
before me at the City of Toronto, in the Province of Ontario  
this 26<sup>th</sup> day of November 2024, in accordance with O. Reg 431/20

*Administering Oath or Declaration Remotely*

A handwritten signature in cursive script, appearing to read "Adrienne Ho", written in black ink.

---

A commissioner, etc.  
Adrienne Ho (LSO # 68439N)

Date	Name	Rate	Hours	Amount	Comments
1-Aug-2024	Darren Griffiths	\$ 500.00	0.20	\$ 100.00	Receive update in connection with August rent payment from Markham Road tenant. Related review of receivership banking.
6-Aug-2024	Darren Griffiths	\$ 500.00	1.20	\$ 600.00	Communications with counsel (Adrienne Ho) regarding offer received on Coronet Road and next steps. Communications with property manager regarding pending sale of Coronet Road property and maintenance requirements. Follow up with Debtor (Kisho) regarding recent attendance to remove personal property and request leased asset particulars.
8-Aug-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Court report discussion re: Coronet Rd. sale.
8-Aug-2024	Darren Griffiths	\$ 500.00	1.20	\$ 600.00	Address waiving of conditions relative to sale of Coronet Road property and next steps relative to sale approval. Related communications with listing agent (Colliers). Review of priority and secured claims in connection with distribution estimates. Address release of NewCap Leasing asset.
9-Aug-2024	Chris Mazur	\$ 525.00	0.20	\$ 105.00	e-mails, closing issues
9-Aug-2024	Glenn Harper	\$ 335.00	1.30	\$ 435.50	Communications w Newcap Leasing re: secured asset details, receipt/review of updated payout & related lease agreement; Update w Counsel re: NewCap leasing; Communications w DGriffiths re: upcoming Court report, CRA trust exam on HST matters; Coordinate NewCap attending location to retrieve secured asset;
9-Aug-2024	Darren Griffiths	\$ 500.00	1.50	\$ 750.00	Receipt and review of payroll trust examination results and coordinate issue of employee T4's. Attend to status of GST/HST trust examination results. Receive updates from listing agent (John Creba) in connection with pending sale of Coronet Road property. Related communications with counsel (Adrienne Ho) and address scheduling of Court date. Coordinate drafting of Receiver Report No. 2. Coordinate release of leased asset from Coronet Road property. Coordinate payment of property management invoice. Review of receivership banking.
12-Aug-2024	Glenn Harper	\$ 335.00	0.10	\$ 33.50	Updates w. Newcap re: obtaining secured assets from location;
12-Aug-2024	Darren Griffiths	\$ 500.00	1.50	\$ 750.00	Communications with counsel (Adrienne Ho) in connection with scheduling of sale approval motion relative to Coronet Road. Further communications with Debtor (Kisho) regarding alleged personal property remaining on site at Coronet Road. Schedule pick up of leased asset. Communications with listing agent (Colliers) regarding logistics of pending sale.
13-Aug-2024	Glenn Harper	\$ 335.00	0.80	\$ 268.00	Updates re: Report # 2; Communications w CRA Wendy Reugar re: deemed trust amts on RP & RT;
13-Aug-2024	Darren Griffiths	\$ 500.00	1.00	\$ 500.00	Communications with counsel (Adrienne Ho) in connection with pending sale approval motion relative to Coronet Road property and proposed distribution. Coordinate drafting of Receiver Report No. 2. Address status of CRA priority claims. Address status certificate with listing agent (Colliers).
14-Aug-2024	Chris Mazur	\$ 525.00	0.10	\$ 52.50	review/sign waiver
14-Aug-2024	Darren Griffiths	\$ 500.00	0.30	\$ 150.00	Receive update regarding CRA claim amounts for source deductions and GST/HST.
15-Aug-2024	Glenn Harper	\$ 335.00	1.90	\$ 636.50	Drafting of Rec'vrs Second Report, communications w legal counsel of same;
15-Aug-2024	Darren Griffiths	\$ 500.00	2.00	\$ 1,000.00	Attend Coronet Road property and meet with equipment lessor (Nella) to oversee recovery of leased asset. Communications with counsel (Adrienne Ho) regarding pending sale approval Motion and content of Court report No. 2. Related review of mortgage documentation supplied by counsel to second mortgagee.
17-Aug-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Second Report matters;
19-Aug-2024	Glenn Harper	\$ 335.00	0.20	\$ 67.00	Communications w Counsel re: second offer details;
19-Aug-2024	Darren Griffiths	\$ 500.00	1.80	\$ 900.00	Communications with RBC and RBC counsel in connection with pending sale of Coronet Road property and form of RBC payout statement. Review of CRA statements for employee source deductions. Communications with counsel (Adrienne Ho) in connection with pending sale of Coronet Road property and supply requested information. Related communications with listing agent (Colliers). Address content of Court Report No. 2.
20-Aug-2024	Glenn Harper	\$ 335.00	0.30	\$ 100.50	Communications w Counsel - clarify fees portion for Court Report; CRA update re: RP deemed trust claim, discuss of same w Counsel;

20-Aug-2024	Darren Griffiths	\$	500.00	0.70	\$	350.00	Further communications with counsel (Adrienne Ho) in connection with pending sale of Coronet Road property and related logistics. Related communications with Colliers to obtain requested information. Contact property manager to request condo lien discharge statement. Address quantum of CRA deemed trust claims. Communications with Colliers in connection with Markham Road property showings.
20-Aug-2024	Glenn Harper	\$	335.00	2.60	\$	871.00	Draft Report #2, Confidential Brief 2, & fee affidavit;
21-Aug-2024	Glenn Harper	\$	335.00	0.10	\$	33.50	F/up to Wendy Reugar @ CRA regarding deemed trust matters;
21-Aug-2024	Chris Mazur	\$	525.00	0.20	\$	105.00	attend re report to court.
21-Aug-2024	Darren Griffiths	\$	500.00	1.40	\$	700.00	Communications with counsel (Adrienne Ho) in connection with pending sale approval motion relative to Coronet Road and related matters. Review draft responses to requisition letter.
22-Aug-2024	Glenn Harper	\$	335.00	0.10	\$	33.50	Call w CRA re: deemed trust matters on RT0001 acct.
22-Aug-2024	Chris Mazur	\$	525.00	0.20	\$	105.00	various e-mails
22-Aug-2024	Darren Griffiths	\$	500.00	2.00	\$	1,000.00	Communications with counsel (Adrienne Ho) in connection with pending sale approval motion relative to Coronet Road and related matters.
23-Aug-2024	Carla Casco	\$	200.00	0.30	\$	60.00	prepared cheque requisition, set up payable
23-Aug-2024	Glenn Harper	\$	335.00	1.00	\$	335.00	Revise drafts of Report 2 and Confidential Brief;
23-Aug-2024	Darren Griffiths	\$	500.00	1.30	\$	650.00	Communications with counsel (Adrienne Ho) in connection with pending sale approval motion relative to Coronet Road and quantification of priority and secured claim amounts. Related review of CRA statements and condo lien discharge statement. Address logistics of pending sale of Coronet Road property with listing agent. Review of receivership banking and coordinate payment of utility invoice.
26-Aug-2024	Sherri Murphy	\$	200.00	0.30	\$	60.00	invoice prepared for review.
26-Aug-2024	Chris Mazur	\$	525.00	1.10	\$	577.50	various e-mails to/fr counsel, review/revise report to court.
26-Aug-2024	Glenn Harper	\$	335.00	1.20	\$	402.00	Revise Second Report & Fee Affidavit;
26-Aug-2024	Darren Griffiths	\$	500.00	3.00	\$	1,500.00	Communications with counsel (Adrienne Ho) in connection with pending sale approval motion and content of Court report. Review of BDO WIP and coordinate preparation of receivership invoice. Coordinate follow up with CRA to quantify deemed trust claim amounts for employee source deductions and GST/HST. Related communications with counsel in connection with CRA holdback relative to proposed interim distribution. Address WEPP exposure. Follow up on status of condo fee arrears.
27-Aug-2024	Chris Mazur	\$	525.00	0.20	\$	105.00	review/sign amending agreement, .
27-Aug-2024	Darren Griffiths	\$	500.00	1.70	\$	850.00	Communications with counsel (Adrienne Ho) in connection with pending sale approval motion and content of Court report.
28-Aug-2024	Chris Mazur	\$	525.00	0.40	\$	210.00	attend re RBC balances, various e-mails re distribution,
28-Aug-2024	Darren Griffiths	\$	500.00	1.80	\$	900.00	Communications with counsel (Adrienne Ho) in connection with pending sale approval motion and content of Court report. Review counsel comments on draft report. Address quantification of RBC indebtedness and deferral of distribution order. Communications with property manager in connection with pending property sale and release of leased equipment.
29-Aug-2024	Chris Mazur	\$	525.00	1.40	\$	735.00	call with counsel, attend re report to court fee affidavit, finalize and sign,
29-Aug-2024	Glenn Harper	\$	335.00	2.70	\$	904.50	Second Court Report revisions, finalize, Fee Affidavit revisions, discussion of same w Counsel;
29-Aug-2024	Darren Griffiths	\$	500.00	5.50	\$	2,750.00	Ongoing communications with counsel (Adrienne Ho) in connection with finalization of Court materials. Incorporate receiver report revisions and finalize. Compile and supply report appendices including billing materials. Review and approve accompanying Brief, Draft Notice of Motion, AVO, and Ancillary Order.
3-Sep-2024	Carla Casco	\$	200.00	0.30	\$	60.00	set up payable & print cheque
3-Sep-2024	Glenn Harper	\$	335.00	1.40	\$	469.00	Toronto Hydro billing;
3-Sep-2024	Darren Griffiths	\$	500.00	2.20	\$	1,100.00	Update to BDO IT re: upload Court doc to site; Revise confidential brief doc; Review finalized Court materials and coordinate upload to BDO extranet website, including:
							a)Final report b)Brief to be attached to the report c)Draft notice of motion d)AVO e)Ancillary order
							Review draft Confidential Brief, incorporate amendments, and address with counsel (Adrienne Ho).
							Related communications with listing agent (Colliers) addressing particulars of marketing and offers received.



4-Sep-2024	Glenn Harper	\$	335.00	0.10	\$	33.50	Coordinate document upload to online site;
4-Sep-2024	Chris Mazur	\$	525.00	0.30	\$	157.50	review draft supplemental report, e-mails
4-Sep-2024	Darren Griffiths	\$	500.00	1.20	\$	600.00	Further communications with RBC counsel (Adrienne Ho) in connection with Confidential Brief and proposed amendments. Review of same, coordinate execution, and filing with the Court. Review updated condo fee/lien discharge statement and address with counsel.
5-Sep-2024	Darren Griffiths	\$	500.00	0.10	\$	50.00	Communications with counsel (Adrienne Ho) in connection with pending sale approval motion relative to Coronet Road property.
6-Sep-2024	Darren Griffiths	\$	500.00	1.00	\$	500.00	Review draft factum and coordinate upload to BDO extranet website. Communications with counsel (Adrienne Ho) in connection with pending sale approval motion relative to Coronet Road property. Address distribution inquiry received from second mortgagee.
9-Sep-2024	Chris Mazur	\$	525.00	0.50	\$	262.50	review responding materials, e-mails from debtors counsel and others.
9-Sep-2024	Darren Griffiths	\$	500.00	2.50	\$	1,250.00	Review Debtor's responding motion record and address with counsel (Adrienne Ho). Related communications with listing agent (Colliers) to obtain feedback regarding second offer received on Coronet Road property. Address request for RBC payout statement and distribution particulars received from counsel to second mortgagee. Further communications with counsel in connection with Debtor's responding motion record, call to discuss, and address Caselines filing requirements with Debtor. Review and approve amendments to form of Approval and Vesting Order and Ancillary Order relative to sale of Coronet Road property. Preparations for Court hearing.
10-Sep-2024	Chris Mazur	\$	525.00	0.20	\$	105.00	attend re court approval, endorsement.
10-Sep-2024	Darren Griffiths	\$	500.00	2.30	\$	1,150.00	Preparations and participation in Sale Approval Motion relative to sale of Coronet Road property. Related communications with counsel (Adrienne Ho). Update listing agent (Colliers) regarding sale approval and address logistics of closing.
11-Sep-2024	Darren Griffiths	\$	500.00	0.20	\$	100.00	Further communications with Colliers in connection with sale of Coronet Road property and closing logistics.
11-Sep-2024	Carla Casco	\$	200.00	0.30	\$	60.00	August Bank statement Reconciliation
12-Sep-2024	Carla Casco	\$	200.00	0.30	\$	60.00	Prepared cheque requisition, set up payable & print cheque
12-Sep-2024	Darren Griffiths	\$	500.00	0.50	\$	250.00	Review CRA correspondence and address request for employee T4 information. Review and coordinate payment of property management invoice. Communications with counsel (Adrienne Ho) in connection with scheduling of distribution Motion. Communications with listing agent (Colliers) in connection with sale of Coronet Road property and closing logistics.
13-Sep-2024	Darren Griffiths	\$	500.00	0.50	\$	250.00	Review issued and entered Court Orders further to September 10 hearing and coordinate upload to BDO extranet website. Related communications with listing agent (Colliers). Communications with Debtor (Kisho) in connection with leased equipment.
17-Sep-2024	Glenn Harper	\$	335.00	0.20	\$	67.00	Obtain copies of 2024 employee T4's from CRA; Update w CRA re: RT and RC accts;
17-Sep-2024	Chris Mazur	\$	525.00	0.20	\$	105.00	attend on property closing.
17-Sep-2024	Darren Griffiths	\$	500.00	1.20	\$	600.00	Communications with counsel (Adrienne Ho) in connection with pending closing of Coronet Road property. Review draft Statement of Adjustments and supply requested materials. Address Debtor (Kisho) request for additional access to Coronet Road premises. Review updated discharge statement supplied by condo board and address with counsel.
18-Sep-2024	Darren Griffiths	\$	500.00	1.50	\$	750.00	Review draft closing documents including:  1)Buyer's HST Certificate and Indemnity; 2)Certificate re Section 116 of ITA and FLA; 3)Direction re Funds; 4)Application for Vesting Order; 5)Document Registration Agreement  Related communications with counsel (Adrienne Ho).  Communications with Debtor (Kisho) in connection with additional request for access to Coronet Road property and address translator request.
19-Sep-2024	Chris Mazur	\$	525.00	0.20	\$	105.00	various e-mails, attend re condo fees
19-Sep-2024	Darren Griffiths	\$	500.00	1.20	\$	600.00	Further communications with counsel (Adrienne Ho) in connection with closing of Coronet Road property. Address quantification of condo fees. Related communications with property manager to obtain updated figure for condo fees. Review and approve draft Statement of Adjustments.
20-Sep-2024	Darren Griffiths	\$	500.00	0.20	\$	100.00	Address request for removal of alleged personal property received from Debtor (Kisho) and translator.

23-Sep-2024	Chris Mazur	\$	525.00	0.30	\$	157.50	review/sign docs, closing matters
23-Sep-2024	Darren Griffiths	\$	500.00	1.00	\$	500.00	Attend to property closing matters (Coronet Road) and coordinate execution of related documentation. Address alleged personal property remaining on site. Related communications with counsel (Aird & Berlis). Supply wire transfer account particulars.
24-Sep-2024	Chris Mazur	\$	525.00	0.20	\$	105.00	attend to closing, review/sign certificate
24-Sep-2024	Darren Griffiths	\$	500.00	3.30	\$	1,650.00	Attend to property closing matters (Coronet Road) and coordinate execution of related documentation. Address purchase price reduction relative to chattels. Related communications with listing agent (Colliers) and property manager. Related communications with counsel (Aird & Berlis). Communications with Markham Road tenant in connection with payment of rent and condo board. Review and coordinate execution of Receiver Certificate.
25-Sep-2024	Chris Mazur	\$	525.00	0.10	\$	52.50	attend re closing and funds.
25-Sep-2024	Darren Griffiths	\$	500.00	1.70	\$	850.00	Attend to closing matters (Coronet Road). Receive confirmation of closing and coordinate access with purchaser. Related communications with RBC counsel (Adrienne Ho) and listing agent (Colliers). Coordinate payment of Colliers commission. Cancel property management services. Request updated statement of account for common expenses with respect to Markham Road property.
26-Sep-2024	Darren Griffiths	\$	500.00	1.00	\$	500.00	Review commission statement supplied by Colliers and coordinate payment of same. Further communications with Markham Road property manager in connection with common expenses and condo lien. Related communications with counsel (Aird & Berlis).
27-Sep-2024	Darren Griffiths	\$	500.00	0.20	\$	100.00	Further communications with Colliers in connection with property closing and payment of commission. Attend to cancellation of insurance with respect to Coronet Road property.
1-Oct-2024	Chris Mazur	\$	525.00	0.10	\$	52.50	tdw realtor re second unit
1-Oct-2024	Darren Griffiths	\$	500.00	2.00	\$	1,000.00	Attend to post closing matters including cancellation of utilities. Review of receivership banking and coordinate preparation of SRD segregating expenses tied to Coronet Road property. Attend to wire transfer of property closing proceeds. Attend to status of post-receivership GST/HST filings. Communications with counsel regarding allocation of professional costs tied to Coronet Road property.
2-Oct-2024	Glenn Harper	\$	335.00	0.70	\$	234.50	Communications w Wendy Reugar @ CRA;
2-Oct-2024	Darren Griffiths	\$	500.00	1.30	\$	650.00	Attend to post closing matters. Confirm receipt of incoming wire transfer of property closing proceeds. Receive update regarding post-receivership GST/HST filings. Review draft SRD segregating Coronet Road expenses.
3-Oct-2024	Darren Griffiths	\$	500.00	1.00	\$	500.00	Attend to post closing matters. Review CRA deemed trust claims and contact CRA to discuss same. Related communications with counsel (Adrienne Ho).
4-Oct-2024	Glenn Harper	\$	335.00	0.50	\$	167.50	Calls w Enbridge & Toronto Hydro re: closing of accts eff. Sept 25/24.
4-Oct-2024	Darren Griffiths	\$	500.00	2.00	\$	1,000.00	Communications with counsel (Adrienne Ho) in connection with pending distribution of Coronet Road sale proceeds. Supply particulars of CRA deemed trust claims in connection with inquiry received from second mortgagee. Attend to status of security opinion. Attend to status of fee allocations. Further communications with counsel in connection with drafting of Court materials. Request marketing update from listing agent (Colliers) in connection with Markham Road property.
7-Oct-2024	Carla Casco	\$	200.00	0.30	\$	60.00	Receipt cheque prepared deposit slip
7-Oct-2024	Darren Griffiths	\$	500.00	0.50	\$	250.00	Attend to status of October 2024 rent payment. Related communications with Markham Road tenant. Review updated loan balances supplied by RBC and address with counsel (Adrienne Ho).
8-Oct-2024	Glenn Harper	\$	335.00	0.10	\$	33.50	Discuss w Counsel need for interpreter;
8-Oct-2024	Carla Casco	\$	200.00	0.30	\$	60.00	Receipt payment in Ascend
10-Oct-2024	Carla Casco	\$	200.00	0.30	\$	60.00	September bank statement reconciliation
15-Oct-2024	Chris Mazur	\$	525.00	0.10	\$	52.50	bank rec
16-Oct-2024	Glenn Harper	\$	335.00	1.20	\$	402.00	Draft letter to CRA, draft RC342 for Dec 23 yr end, submit to CRA, call w CRA to discuss the same;
16-Oct-2024	Darren Griffiths	\$	500.00	1.70	\$	850.00	Report to Reed Segriff (RBC) in connection with properties subject to RBC mortgage security. Attend to payment status of Aird & Berlis legal fees. Attend to insurance and utility cancellations relative to Coronet Road. Address translator particulars with Debtor (Kisho). Follow up with RBC legal counsel (Rachel Moses) in connection with requested fee allocation. Related communications with counsel (Adrienne Ho).
17-Oct-2024	Darren Griffiths	\$	500.00	0.40	\$	200.00	Attend to RBC counsel fee allocation in connection with pending distribution of Coronet Road sale proceeds.
17-Oct-2024	Glenn Harper	\$	335.00	1.00	\$	335.00	CRA matters re: o/s filings;

21-Oct-2024	Chris Mazur	\$	525.00	0.40	\$	210.00	attend re sign back, listing reduction, sign docs.
21-Oct-2024	Sherri Murphy	\$	200.00	0.70	\$	140.00	provide legal fees and WIP summary for review. save legal to file, update tracker.
21-Oct-2024	Darren Griffiths	\$	500.00	3.80	\$	1,900.00	Review of offer received for Markham Road property. Related communications with listing agent (Colliers) and coordinate sign back. Communications with realtor representing existing tenant regarding potential second offer.
22-Oct-2024	Darren Griffiths	\$	500.00	1.20	\$	600.00	Further communications with Colliers in connection with offer received on Markham Road property. Call with realtor representing tenant to discuss potential second offer. Attend to status of legal fee allocations as between the Coronet Road and Markham Road properties. Attend to status of final utility invoices relative to Coronet Road.
23-Oct-2024	Chris Mazur	\$	525.00	0.30	\$	157.50	attend re offer sign back, cost allocation various e-mails re offers
23-Oct-2024	Glenn Harper	\$	335.00	2.00	\$	670.00	Communications to insurance broker; Communications with Enbridge Gas re: POC submitted, review amended POC; Communications w Toronto Hydro & subsequent pymt of final invoice;
23-Oct-2024	Darren Griffiths	\$	500.00	2.30	\$	1,150.00	Review improved offer received on Markham Road property. Related communications with Colliers. Further communications with realtor representing tenant in connection with second offer. Related updates to counsel (Adrienne Ho). Address quantification of RBC indebtedness relative to Coronet Road property and associated fee allocations. Attend to status of outstanding legal invoices.
24-Oct-2024	Chris Mazur	\$	525.00	0.10	\$	52.50	attend re offers
24-Oct-2024	Darren Griffiths	\$	500.00	2.20	\$	1,100.00	Further communications with counsel (Adrienne Ho) in connection with new offers received on Markham Road property. Related communications with Colliers and tenant's realtor. Attend to reconciliation of legal fees and property allocations. Related communications with RBC and RBC counsel. Review updated receivership banking.
25-Oct-2024	Glenn Harper	\$	335.00	0.20	\$	67.00	F/ups to insurance broker on coverage matters for remaining property;
25-Oct-2024	Sherri Murphy	\$	200.00	0.20	\$	40.00	save legal to file, record accordingly.
25-Oct-2024	Chris Mazur	\$	525.00	0.30	\$	157.50	various e-mails, attend re tenant offer
25-Oct-2024	Darren Griffiths	\$	500.00	3.80	\$	1,900.00	Review and address Markham Road offer particulars with counsel (Adrienne Ho). Related communications (numerous) with Colliers and tenant's realtor. Address competing offer strategy with counsel. Coordinate further offer submissions with Colliers and tenant's realtor.
28-Oct-2024	Angelo Consoli	\$	500.00	0.20	\$	100.00	review and sign cheques;
28-Oct-2024	Glenn Harper	\$	335.00	0.20	\$	67.00	Communications w ins broker on status of amended renewal policy docs & policy pymt matters;
28-Oct-2024	Chris Mazur	\$	525.00	0.40	\$	210.00	tdw realtor, attend re competing offer, various e-mails.
28-Oct-2024	Carla Casco	\$	200.00	0.50	\$	100.00	Set up payable, print cheques & other banking task
28-Oct-2024	Darren Griffiths	\$	500.00	2.20	\$	1,100.00	Review new offers x 2 with respect to Markham Road property and address particulars with counsel (Adrienne Ho). Related communications with Colliers and tenant's realtor. Address applicable realtor commission.
29-Oct-2024	Glenn Harper	\$	335.00	0.20	\$	67.00	Review of Offer docs and related schedules C & D;
29-Oct-2024	Chris Mazur	\$	525.00	0.40	\$	210.00	review/sign APS, attend re competing offers.
29-Oct-2024	Darren Griffiths	\$	500.00	4.00	\$	2,000.00	Further communications with counsel (Adrienne Ho) in connection with new offers received and related conditions. Related call to discuss and coordinate amendments to tenant's offer including the Receiver's terms and conditions of sale. Coordinate acceptance of tenant's offer subject to Court approval. Attend to logistics of deposit. Related communications with Colliers and tenant's realtor.
30-Oct-2024	Chris Mazur	\$	525.00	0.20	\$	105.00	review/sign revised APS
30-Oct-2024	Darren Griffiths	\$	500.00	1.30	\$	650.00	Attend to finalization of Markham Road APS. Address tenant offer conditions with counsel (Adrienne Ho). Related communications with tenant's realtor.
				<b>112.20</b>	<b>\$</b>	<b>51,780.00</b>	

Row Labels	Sum of Hours	Sum of Amount
Angelo Consoli	0.20	\$ 100.00
Carla Casco	2.60	\$ 520.00
Chris Mazur	8.10	\$ 4,252.50
Darren Griffiths	79.60	\$ 39,800.00
Glenn Harper	20.50	\$ 6,867.50
Sherri Murphy	1.20	\$ 240.00
<b>Grand Total</b>	<b>112.20</b>	<b>\$ 51,780.00</b>





Tel: 905-524-1008  
Fax: 905-570-0249  
www.bdo.ca

BDO Canada Limited  
25 Main Street West, Suite 805  
Hamilton, ON L8P 1H1

## INTERIM INVOICE

C/O BDO Canada Limited  
25 Main St W Suite 800  
Hamilton, ON  
L8P 1H6  
In its capacity as Court-Appointed Receiver of  
1818216 Ontario Inc.

Date	Client No.	Invoice No.
November 25, 2024	1818216 Ontario Inc.	CINV2944789

**TO PROFESSIONAL SERVICES RENDERED in connection with the Receivership of 1818216 Ontario Inc. for the period commencing August 1, 2024 to October 31, 2024 inclusive per the attached detail:**

**Senior Vice-President**

C. Mazur	8.10	\$ 4,252.50
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**Senior Manager**

D. Griffiths	79.60	\$ 39,800.00
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A. Consoli	0.20	\$ 100.00
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**Staff**

C. Casco	2.60	\$ 520.00
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G. Harper	20.50	\$ 6,867.50
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S. Murphy	1.20	\$ 240.00
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	112.20	\$ 51,780.00
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HST on BDO fees		\$ 6,731.40
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Total		\$ 58,511.40
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<b>Amount Due</b>	<b><u>\$ 58,511.40</u></b>
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H.S.T. #R101518124

Terms:

Net 30 day

Interest at 1% per month (12.68% per annum calculated monthly) charged on accounts over 30 days.

Attached is Exhibit "B" referred to in the Affidavit of Chris Mazur  
sworn by Chris Mazur located in the Town of Haldimand in the Province of Ontario  
before me at the City of Toronto, in the Province of Ontario  
this 26<sup>th</sup> day of November 2024, in accordance with O. Reg 431/20

*Administering Oath or Declaration Remotely*

A handwritten signature in cursive script, appearing to read "Adrienne Ho", written in black ink.

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A commissioner, etc.  
Adrienne Ho (LSO # 68439N)



## STATEMENT OF RESPONSIBLE INDIVIDUALS

*BDO Canada Limited's professional fees herein are made with respect to the following individuals*

	Hourly Rate	Total Time	Value
<b>Senior Vice President</b>			
C. Mazur	\$525.00	8.10	\$4,252.50
<b>Senior Manager</b>			
D. Griffiths	\$500.00	79.60	\$39,800.00
A. Consoli	\$500.00	0.20	\$100.00
<b>Staff</b>			
C. Casco	\$200.00	2.60	\$520.00
G. Harper	\$335.00	20.50	\$6,867.50
S. Murphy	\$200.00	1.20	\$240.00

*\*Standard hourly rates listed. However, in certain circumstances adjustments to the account may have been made.*

**ROYAL BANK OF CANADA**  
Applicant

and

**1818216 ONTARIO INC. et al.**  
Respondents

Court File No. CV-24-00714666-00CL

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**Proceedings commenced at Toronto**

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**AFFIDAVIT OF CHRIS MAZUR**  
**(sworn November 26, 2024)**

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**AIRD & BERLIS LLP**

Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Steven L. Graff** (LSO # 31871V)

Tel: 416-865-7726

Email: [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)

**Adrienne Ho** (LSO # 68439N)

Tel: 416-637-7980

Email: [aho@airdberlis.com](mailto:aho@airdberlis.com)

*Lawyers for the Receiver, BDO Canada Limited*

# **APPENDIX BB**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**B E T W E E N:**

**ROYAL BANK OF CANADA**

Applicant

- and -

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Respondents

**AFFIDAVIT OF ADRIENNE HO  
(sworn November 26, 2024)**

I, **ADRIENNE HO**, of the City of Toronto, in the Province of Ontario, **MAKE OATH  
AND SAY AS FOLLOWS:**

1. I am an associate at Aird & Berlis LLP and, as such, I have knowledge of the matters to which I hereinafter depose. Aird & Berlis LLP has acted and is acting as counsel for BDO Canada Limited (“**BDO**”), in its capacity as receiver and manager (in such capacities, the “**Receiver**”), without security, over all of the assets, undertakings and property of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor.

2. Aird & Berlis LLP has prepared statements of account in connection with its mandate as counsel to the Receiver, detailing its services rendered and disbursements incurred, namely:

- (the “**Statements of Account**”). Attached hereto and marked as **Exhibit “A”** to this Affidavit is a copy of the Statements of Account. The average hourly rate of Aird & Berlis LLP is \$528.46.


4. This Affidavit is made in support of a motion to, *inter alia*, approve the attached accounts of Aird & Berlis LLP and fees and disbursements detailed therein, and for no improper purpose whatsoever.

DocuSigned by:  
Matilda Lici  
A commissioner et al.  
Matilda Lici (LSO# 79621D)

ADRIENNE HO

Attached is Exhibit “A” referred to in the Affidavit of Adrienne Ho  
sworn by Adrienne Ho located in the City of Toronto in the Province of Ontario  
before me at the City of Toronto, in the Province of Ontario  
this 26<sup>th</sup> day of November, 2024, in accordance with O. Reg 431/20

*Administering Oath or Declaration Remotely*

DocuSigned by:  
  
7CE576F4AA3D4CA...

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A commissioner, etc.  
Matilda Lici (LSO# 79621D)





Aird & Berlis LLP  
Brookfield Place, Suite 1800  
181 Bay Street  
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500  
F 416 863 1515  
airdberlis.com

BDO Canada Limited  
805-25 Main Street West  
Hamilton, ON  
L8P 1H1 Canada

September 30, 2024

Attention: Mr. Christopher Mazur

**Invoice No: 1403735**

**Re: Ravi Kitchen**

Client No: 013137  
Matter No: 317284

---

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending August 31, 2024**

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
AH	08/06/2024	525.00	0.10	52.50	Email purchaser's counsel regarding due diligence
AH	08/19/2024	525.00	0.10	52.50	Call with G. Harper regarding next steps
AH	08/20/2024	525.00	0.10	52.50	Email D. Griffiths regarding next steps
AH	08/20/2024	525.00	0.10	52.50	Email D. Griffiths requisition letter
AH	08/21/2024	525.00	0.10	52.50	Emails with L. Baranek and L. Silber regarding requisition letter and next steps
AH	08/21/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding requisition letter
AH	08/21/2024	525.00	0.10	52.50	Email mortgagee counsel regarding payout statement
AH	08/21/2024	525.00	0.10	52.50	Email purchaser's counsel regarding closing
AH	08/22/2024	525.00	0.10	52.50	Review email from R. Moses regarding payout
AH	08/22/2024	525.00	0.30	157.50	Emails with D. Griffiths regarding next steps
AH	08/22/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding tax claim
LEB	08/22/2024	850.00	0.20	170.00	Follow up with L. Silber
AH	08/23/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding lien
SLG	08/26/2024	600.00	0.50	300.00	Telephone call and emails with A. Ho; Review emails re: advancement of sale transaction
AH	08/28/2024	525.00	0.30	157.50	Review waivers executed by purchaser
AH	08/28/2024	525.00	0.10	52.50	Review email from D. Griffiths regarding CRA claim

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
AH	08/28/2024	525.00	0.10	52.50	Review email from D. Griffiths regarding RBC
AH	08/28/2024	525.00	1.00	525.00	Review draft report and email D. Griffiths regarding the same
AH	08/28/2024	525.00	0.50	262.50	Draft approval and vesting order and email L. Silber and S. Graff
AH	08/28/2024	525.00	0.70	367.50	Revise and finalize fee affidavit
AH	08/28/2024	525.00	0.30	157.50	Draft ancillary and sealing order
AH	08/29/2024	525.00	0.10	52.50	Email D. Griffiths regarding fee affidavit
AH	08/29/2024	525.00	0.10	52.50	Email BDO draft orders
AH	08/29/2024	525.00	0.10	52.50	Email purchaser's counsel draft order
AH	08/29/2024	525.00	0.10	52.50	Emails with L. Silber regarding draft order
AH	08/29/2024	525.00	0.30	157.50	Review amending agreement and emails with BDO regarding the same
AH	08/29/2024	525.00	0.10	52.50	Email purchaser's counsel amending agreement
AH	08/29/2024	525.00	1.30	682.50	Call and emails with D. Griffiths to finalize report; revise report and compile exhibits
AH	08/29/2024	525.00	0.30	157.50	Draft notice of motion
AH	08/29/2024	525.00	0.10	52.50	Email service list motion record for sales approval of Coronet Road property
AH	08/29/2024	525.00	0.30	157.50	Finalize BDO fee affidavit and circulate to BDO
KC	08/29/2024	275.00	0.10	27.50	Search of title and retrieval of lien instrument;
LSS	08/29/2024	750.00	0.40	300.00	Reviewed and revised schedule to AVO;
SLG	08/29/2024	600.00	0.40	240.00	Discussion with A. Ho re: status and approval
AH	08/30/2024	525.00	0.10	52.50	Email motion record to City of Toronto property tax address

<b>TOTAL:</b>	8.90	\$4,870.00
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Name	Hours	Rate	Value
Baranek, Leonard E. (LEB)	0.20	\$850.00	\$170.00
Carty, Kim (KC)	0.10	\$275.00	\$27.50
Graff, Steven L. (SLG)	0.90	\$600.00	\$540.00
Ho, Adrienne (AH)	7.30	\$525.00	\$3,832.50
Silber, Leah Shandi (LSS)	0.40	\$750.00	\$300.00

<b>OUR FEE</b>	\$4,870.00
HST @ 13%	633.10

**DISBURSEMENTS**

**Taxable Disbursements**

Binding and Tabs	14.50	
Photocopies/Scanning	207.00	
Teraview Search	37.95	
 Total Taxable Disbursements		\$259.45
HST @ 13%		33.73

**AMOUNT DUE**

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**\$5,796.28 CAD**

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THIS IS OUR INVOICE HEREIN  
AIRD & BERLIS LLP



Steven L. Graff

E.&O.E.

---

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

---

Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: [accounting@airdberlis.com](mailto:accounting@airdberlis.com) Bill.Com Payment Network ID: c114483219512158

**\* Aird & Berlis LLP does not accept interac/email transfers \***

**Payment is due on receipt.**

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

**GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365**

\* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.





Aird & Berlis LLP  
Brookfield Place, Suite 1800  
181 Bay Street  
Toronto, Ontario M5J 2T9 Canada

T 416 863 1500  
F 416 863 1515  
airdberlis.com

BDO Canada Limited  
805-25 Main Street West  
Hamilton, ON  
L8P 1H1 Canada

October 11, 2024

Attention: Mr. Christopher Mazur

**Invoice No: 1404565**

**Re: Ravi Kitchen**

Client No: 013137  
Matter No: 317284

---

**FOR PROFESSIONAL SERVICES RENDERED on your behalf throughout the period ending September 30, 2024**

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
LEB	08/27/2024	850.00	0.30	255.00	Review Amending Agreement; Follow up with L. Silber
AH	09/03/2024	525.00	0.10	52.50	Review emails from D. Griffiths regarding confidential brief
AH	09/04/2024	525.00	1.80	945.00	Review and revise confidential brief; compile exhibits, and emails and call with D. Griffiths regarding the same
AH	09/04/2024	525.00	0.20	105.00	Review updated Coronet Road discharge statement
AH	09/04/2024	525.00	0.20	105.00	Review email from Coronet Road mortgagee and payout statement
AH	09/04/2024	525.00	0.10	52.50	Review email from RBC regarding hearing
AH	09/05/2024	525.00	0.30	157.50	Finalize confidential brief and emails with D. Griffith regarding the same; email confidential brief to court
AH	09/05/2024	525.00	2.00	1,050.00	Draft factum and emails with D. Griffiths regarding the same
AH	09/05/2024	525.00	0.10	52.50	Email L. Silber regarding approval and vesting order
PLW	09/05/2024	280.00	0.40	112.00	Submitted affidavit of service and motion record for filing online with the court
SLG	09/05/2024	600.00	0.20	120.00	Consider issues
AH	09/06/2024	525.00	0.30	157.50	Finalize factum and emails with D. Griffiths regarding the same

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
AH	09/06/2024	525.00	0.10	52.50	Respond to email from counsel to second mortgagee on Coronet Road property; review email from borrower regarding hearing
AH	09/09/2024	525.00	0.40	210.00	Call and emails with J. Creba regarding offer; review correspondence with broker
AH	09/09/2024	525.00	0.70	367.50	Review responding motion record; call and emails with D. Griffiths regarding the same
AH	09/09/2024	525.00	0.10	52.50	Emails with K. Mariathias regarding materials and hearing
AH	09/09/2024	525.00	0.20	105.00	Email counsel to second mortgagee regarding distribution motion; review emails from D. Kelley and R. Moses regarding hearing
AH	09/09/2024	525.00	0.10	52.50	Emails with City of Toronto's lawyers regarding motion materials
AH	09/09/2024	525.00	0.50	262.50	Revise approval and vesting order; emails and call with L. Silber, purchaser's counsel and D. Griffiths regarding the same; circulate revised order to service list
AH	09/09/2024	525.00	0.10	52.50	Emails with second mortgagee's counsel regarding proceeds
AH	09/09/2024	525.00	0.10	52.50	Review email from C. Casasol regarding updated parcel search for Coronet Road property
AH	09/09/2024	525.00	0.50	262.50	Prepare submissions for hearing for Coronet Road sales approval motion
LSS	09/09/2024	750.00	1.20	900.00	Reviewed and revised PE list, telephone call with Adrienne;
PLW	09/09/2024	280.00	0.40	112.00	Submitted factum and proof of service for filing online with the court
AH	09/10/2024	525.00	0.20	105.00	Emails with purchaser's counsel regarding order; emails with D. Griffiths regarding order; circulate updated order to service list
AH	09/10/2024	525.00	0.10	52.50	Emails with K. Mariathas regarding materials
AH	09/10/2024	525.00	1.00	525.00	Attend hearing for Coronet Road sale approval and provide update to S. Graff
AH	09/10/2024	525.00	0.20	105.00	Call with D. Griffiths regarding Coronet Road sale approval hearing
PLW	09/10/2024	280.00	0.40	112.00	Submitted endorsement and 2 orders of Sept.-10, 2024 for entry online with the court
KS	09/12/2024	325.00	0.80	260.00	Draft closing documents; Email to L. Silber



MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
LSS	09/12/2024	750.00	0.20	150.00	Correspondence with Adrienne, correspondence with Kelley, telephone call with Kelley;
AH	09/13/2024	525.00	0.10	52.50	Emails with purchaser's counsel and L. Silber regarding closing of Coronet Road property
AH	09/16/2024	525.00	0.10	52.50	Email D. Griffiths regarding taxes on Coronet Road closing
KS	09/16/2024	325.00	0.60	195.00	Telephone conversation with L. Silber re drafts; Revise documents; Email to A. Ho;
LSS	09/16/2024	750.00	1.40	1,050.00	Reviewed and revised closing docs, SOA, telephone call with Kelley, telephone call with Adrienne re SOA and closing;
AH	09/17/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding next steps on closing
KS	09/17/2024	325.00	0.60	195.00	Revise Statement of Adjustments; Email to L. Silber and A. Ho; Email to Receiver re draft documents; Email to Buyer's Solicitors re draft documents
LSS	09/17/2024	750.00	0.70	525.00	Reviewed and revised SOA, telephone call with Kelley;
AH	09/18/2024	525.00	0.10	52.50	Emails with L. Silber and K. Smith regarding closing on Coronet Road sale property; review update from D. Griffiths
LSS	09/18/2024	750.00	0.10	75.00	Correspondence with Adrienne;
SLG	09/18/2024	600.00	0.30	180.00	Emails with D. Judiths and A. Ho re: closing and payment of taxes and adjustments
AH	09/19/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding condo fees
AH	09/19/2024	525.00	0.10	52.50	Emails with S. Graff and L. Silber regarding condo lien
LSS	09/19/2024	750.00	0.10	75.00	Correspondence with Adrienne;
AH	09/20/2024	525.00	0.50	262.50	Review breakdown of condo lien; review Condo Act and emails with S. Graff on the same
KS	09/20/2024	325.00	0.60	195.00	Telephone conversation with L. Silber and A. Ho re adjustments; Draft Undertaking re Taxes
LSS	09/20/2024	750.00	0.30	225.00	t/c with Adrienne with SOA;
AH	09/21/2024	525.00	0.10	52.50	Emails with D. Griffiths regarding condo lien and items on Coronet Road Property

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
AH	09/23/2024	525.00	0.30	157.50	Emails and call with L. Silber and K. Smith regarding Coronet Road closing documents; review emails with purchaser's counsel and D. Griffiths
KS	09/23/2024	325.00	1.20	390.00	Telephone conversation with L. Silber; Revise Undertaking; Emails to Vendor's Solicitors; Email to Receiver
LSS	09/23/2024	750.00	0.60	450.00	t/c with Kelley, revised undertaking, t/c with Adrienne, attention to closing;
SLG	09/23/2024	600.00	0.30	180.00	Closing of Coronet Property
AH	09/24/2024	525.00	0.20	105.00	Emails with purchaser's counsel regarding chattels; revise acknowledgement and email purchaser's counsel regarding the same
AH	09/24/2024	525.00	0.20	105.00	Emails with L. Silber and K. Smith regarding chattels; call with D. Griffiths regarding chattels and credit to purchase price
AH	09/24/2024	525.00	0.20	105.00	Prepare receiver's certificate and send to D. Griffiths
KS	09/24/2024	325.00	1.20	390.00	Emails to Buyer's Solicitors re closing; Draft Acknowledgement; Telephone conversation with A. Ho and L. Silber; Revise statement of adjustments
LSS	09/24/2024	750.00	0.90	675.00	Attention to closing, t/c with Kelley, t.c with Adrienne re chattels, corr with Kelley, t/c with other side, revised SOA, acknowledgement re chattels, t/c with Adrienne re order and extending closing;
SLG	09/24/2024	600.00	0.20	120.00	Review emails re: closing and closing adjustments
AH	09/25/2024	525.00	0.30	157.50	Emails with purchaser's counsel regarding acknowledgement; emails with D. Griffiths, L. Silber and K. Smith regarding closing; email purchaser's counsel receiver's certificate
KS	09/25/2024	325.00	1.40	455.00	Update HST search; All matters re closing; Post closing funds disbursements; Letter to Toronto Tax and Mathew Condos Law
LSS	09/25/2024	750.00	0.20	150.00	t/c with Kelley, correspondence with other side, t/c with adrienne, correspondence with Darren;
LSS	09/26/2024	750.00	0.10	75.00	Correspondence with Darren re commission, correspondence with colliers;

MEMBER	DATE	RATE	HOURS	VALUE	DESCRIPTION
SLG	09/29/2024	600.00	0.30	180.00	Review emails re: closing and closing adjustments

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<b>TOTAL:</b>	26.80	\$13,996.00
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Name	Hours	Rate	Value
Baranek, Leonard E. (LEB)	0.30	\$850.00	\$255.00
Graff, Steven L. (SLG)	1.30	\$600.00	\$780.00
Ho, Adrienne (AH)	11.80	\$525.00	\$6,195.00
Silber, Leah Shandi (LSS)	5.80	\$750.00	\$4,350.00
Smith, Kelley (KS)	6.40	\$325.00	\$2,080.00
Williams, Patrick L. (PLW)	1.20	\$280.00	\$336.00

<b>OUR FEE</b>	\$13,996.00
HST @ 13%	1,819.48

#### DISBURSEMENTS

##### Non-Taxable Disbursements

Wire Charges	32.50
Total Non-Taxable Disbursements	\$32.50

##### Taxable Disbursements

Binding and Tabs	2.00
Courier/Delivery	44.86
Photocopies/Scanning	85.00
Teraview Search	34.95
Total Taxable Disbursements	\$166.81
HST @ 13%	21.69

<b>AMOUNT DUE</b>	<b>\$16,036.48 CAD</b>
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THIS IS OUR INVOICE HEREIN  
AIRD & BERLIS LLP



Steven L. Graff

E.&O.E.

---

Payment by EFT / Wire Transfer:

Beneficiary Bank:	Beneficiary:	Aird & Berlis LLP
TD Canada Trust	Bank No.:	004
TD Centre	Transit No.:	10202
55 King Street West	Account:	5221521
Toronto, ON M5K 1A2	Swift Code:	TDOMCATTOR

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Payment by Cheque:

Payable To:
Aird & Berlis LLP
Brookfield Place, Suite 1800
181 Bay Street
Toronto, ON M5J 2T9

Email notification for EFT and WIRE payments: [accounting@airdberlis.com](mailto:accounting@airdberlis.com) Bill.Com Payment Network ID: c114483219512158

**\* Aird & Berlis LLP does not accept interac/email transfers \***

**Payment is due on receipt.**

Please quote our Matter No. and the invoice number(s) to ensure correct allocation of payment.

IN ACCORDANCE WITH THE SOLICITORS ACT, ONTARIO, INTEREST WILL BE CHARGED AT THE RATE OF 12% PER ANNUM ON UNPAID AMOUNTS CALCULATED FROM A DATE THAT IS ONE MONTH AFTER THIS INVOICE IS DELIVERED.

**GST / HST Registration # 12184 6539 RT0001 | PST Registration #PST-1485-2365**

\* For legal services provided to clients residing in Quebec, Manitoba and Saskatchewan, clients are advised to self-assess provincial sales tax on fees and disbursements charged.

Attached is Exhibit “B” referred to in the Affidavit of Adrienne Ho  
sworn by Adrienne Ho located in the City of Toronto in the Province of Ontario  
before me at the City of Toronto, in the Province of Ontario  
this 26<sup>th</sup> day of November, 2024, in accordance with O. Reg 431/20

*Administering Oath or Declaration Remotely*

DocuSigned by:

Matilda Lici

7CE576F4AA3D4CA...

A commissioner, etc.

Matilda Lici (LSO# 79621D)

## STATEMENT OF RESPONSIBLE INDIVIDUALS

*Aird & Berlis LLP's professional fees herein are made with respect to the following individuals*

<b>Lawyer</b>	<b>Call to Bar</b>	<b>Hourly Rate</b>	<b>Total Time</b>	<b>Value</b>
L. Baranek	1990	\$850.00	0.50	\$425.00
S. Graff	1991	\$600.00	2.20	\$1,320.00
A. Ho	2015	\$525.00	19.10	\$10,027.50
L. Silber	2000	\$750.00	6.20	\$4,650.00
<b>Clerk/Student</b>	<b>Call to Bar</b>	<b>Hourly Rate</b>	<b>Total Time</b>	<b>Value</b>
K. Carty	N/A	\$275.00	0.10	\$27.50
K. Smith	N/A	\$325.00	6.40	\$2,080.00
P. Williams	N/A	\$280.00	1.20	\$336.00

*\*Standard hourly rates listed. However, in certain circumstances adjustments to the account may have been made.*



**ROYAL BANK OF CANADA**  
Applicant

and

**1818216 ONTARIO INC. et al.**  
Respondents

Court File No. CV-24-00714666-00CL

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**Proceedings commenced at Toronto**

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**AFFIDAVIT OF ADRIENNE HO**  
**(sworn November 26, 2024)**

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**AIRD & BERLIS LLP**

Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Steven L. Graff** (LSO # 31871V)

Tel: 416-865-7726

Email: [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)

**Adrienne Ho** (LSO # 68439N)

Tel: 416-637-7980

Email: [aho@airdberlis.com](mailto:aho@airdberlis.com)

*Lawyers for the Receiver, BDO Canada Limited*

**ROYAL BANK OF CANADA**

- and -

**1818216 ONTARIO INC. et al.**

Defendants

Court File No. CV-24-00714666-00CL

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**Proceedings commenced at Toronto**

**THIRD REPORT TO THE COURT OF BDO  
CANADA LIMITED, IN ITS CAPACITY  
AS COURT APPOINTED RECEIVER OF  
1818216 ONTARIO INC.**

**AIRD & BERLIS LLP**

Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

**Steven L. Graff** (LSO # 31871V)

Tel: 416-865-7726

Email: [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)

**Adrienne Ho** (LSO# 68439N)

Tel: 416-637-7980

Email: [aho@airdberlis.com](mailto:aho@airdberlis.com)

*Lawyers for the Receiver, BDO Canada Limited*

# TAB 3

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE	)	WEDNESDAY, THE 4TH
	)	
JUSTICE CAVANAGH	)	DAY OF DECEMBER, 2024

B E T W E E N:

**ROYAL BANK OF CANADA**

Plaintiff

- and –

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

**ANCILLARY, SEALING AND INTERIM DISTRIBUTION ORDER**

THIS MOTION, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertakings, property and assets of 1818216 Ontario Inc. (the "**Debtor**") for an order (i) authorizing and directing the Receiver to make the Interim Distribution (as defined herein) in accordance with the Third Report of the Receiver dated November 27, 2024 (the "**Third Report**") (ii) approving the Third Report and the Receiver's activities described therein, (iii) approving the fees and disbursements of the Receiver and its legal counsel, Aird & Berlis LLP ("**A&B**"), as set out in the fee affidavits attached as Appendix AA and BB to the Third Report (the "**Fee Affidavits**"), and other relief was heard this day by judicial videoconference at 330 University Avenue, Toronto, Ontario.

**ON READING** the Motion Record of the Receiver, including the (i) Third Report, (ii) the fee affidavits of the Receiver and A&B as attached to the Third Report, and (iii) the confidential brief appended to the Third Report (the “**Confidential Brief**”) and on hearing the submissions of counsel for the Receiver and such other parties as were present and listed on the Counsel Slip, and no one else appearing although properly served as evidenced by the Affidavits of Service of <\*> sworn <\*>, filed,

### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record is hereby 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.

### **APPROVAL OF THE RECEIVER’S THIRD REPORT AND ACTIVITIES**

3. **THIS COURT ORDERS** that the Third Report and the conduct and activities of the Receiver as set out therein be and are hereby approved, provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize, in any way, such approvals.

### **APPROVAL OF RECEIPTS AND DISBURSEMENTS**

4. **THIS COURT ORDERS** the Receiver’s Statement of Receipts and Disbursements for the period of March 6, 2024 to November 22, 2024, attached as Appendix Z to Third Report, be and is hereby approved.

### **APPROVAL OF FEES AND DISBURSEMENTS**

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel as set out in the Third Report and the Fee Affidavits be and are hereby approved.

## **INTERIM DISTRIBUTIONS**

6. **THIS COURT ORDERS** that the proposed interim distributions by the Receiver from the sale proceeds from the sale of the Coronet Road Property, as described at paragraph 27 of the Third Report (the “**Interim Distributions**”) are hereby approved, and the Receiver is authorized and directed to make or pay the said Interim Distributions, subject to any necessary reserves as determined by the Receiver.

7. **THIS COURT ORDERS** that following the Interim Distributions, the Receiver be and is hereby authorized and directed to make further distributions to the Royal Bank of Canada and Daljit Singh Banga up to the amount of the Debtor’s secured indebtedness owing to each of Royal Bank of Canada and Daljit Singh Banga, subject to any necessary reserves as determined by the Receiver.

## **SEALING CONFIDENTIAL DOCUMENTS**

8. **THIS COURT ORDERS** that Confidential Brief attached to the Third Report shall be sealed, kept confidential, and shall not form part of the public record, but shall rather be placed separate and apart from all the other contents of the Court File in a separately sealed envelope on which is affixed a notice setting out the title of these proceedings and a statement that the contents are subject to a sealing order.

9. **THIS COURT ORDERS** that the Confidential Brief shall remain under seal until the Transaction related to the Markham Road Property has closed, or upon further order of this Court.

## **GENERAL**

10. **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.

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

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**ROYAL BANK OF CANADA**

- and -

**1818216 ONTARIO INC. et al.**

Defendants

Court File No. CV-24-00714666-00CL

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**Proceedings commenced at Toronto**

**ANCILLARY, SEALING AND INTERIM  
DISTRIBUTION ORDER**

**AIRD & BERLIS LLP**

Brookfield Place  
181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

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*Lawyers for the Receiver, BDO Canada Limited*

# TAB 4

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE	)	WEDNESDAY, THE 4TH
	)	
JUSTICE CAVANAGH	)	DAY OF DECEMBER, 2024

B E T W E E N:

**ROYAL BANK OF CANADA**

Plaintiff

- and –

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of 1818216 Ontario Inc. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and Cengiz Sofuoglu and Halil Sofuoglu (collectively the "**Purchaser**") dated October 28, 2024 and appended to the Third Report of the Receiver dated November 27, 2024 (the "**Third Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the real property described in the Sale Agreement (the "**Purchased Assets**"), was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

**ON READING** the Third Report and on hearing the submissions of counsel for the Receiver and such other parties as were present and listed on the Counsel Slip, and no one else appearing although properly served as evidenced by the Affidavits of Service of <\*> sworn <\*>, filed,

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record is hereby 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.

## **APPROVAL OF SALE**

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.
4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Black dated March 6, 2024; (ii) all charges, security interests or claims evidenced by registrations pursuant to the

*Personal Property Security Act* (Ontario) or any other personal property registry system, including the registrations listed on Schedule “E” hereto but only in respect of the Purchased Assets; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

8. **THIS COURT ORDERS** that, notwithstanding:

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



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

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

9. **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.

10. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing.

---

**Schedule A – Form of Receiver’s Certificate**

Court File No. CV-24-00714666-00CL

**ONTARIO**

**SUPERIOR COURT OF JUSTICE**

**COMMERCIAL LIST**

**B E T W E E N:**

**ROYAL BANK OF CANADA**

Plaintiff

- and –

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

**RECEIVER’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Black of the Ontario Superior Court of Justice (the "**Court**") dated March 6, 2024, BDO Canada Limited was appointed as the receiver and manager (the "**Receiver**") of the undertaking, property and assets of 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "**Debtor**").

B. Pursuant to an Order of the Court dated December 4, 2024, the Court approved the agreement of purchase and sale made as of October 28, 2024 (the "Sale Agreement") between the Receiver and Cengiz Sofuoglu and Halil Sofuoglu (collectively the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale

Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**BDO Canada Limited, in its capacity as  
Receiver of the undertaking, property and  
assets of 1818216 Ontario Inc., and not in its  
personal, corporate or other capacity**

Per: \_\_\_\_\_  
Name:  
Title:

## **Schedule B – Real Property**

Unit 101 and 102, 2855 MARKHAM ROAD, TORONTO

PIN 76799-0001 (LT)

UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO

PIN 76799-0002 (LT)

UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO

**Schedule C – Claims to be deleted and expunged from title to Real Property**

**PIN 76799-001 (LT)**

<b>No.</b>	<b>Registration No.</b>	<b>Registration Date</b>	<b>Instrument Type</b>	<b>Parties From</b>	<b>Parties To</b>
<b>1.</b>	AT5552812	2020/10/22	Charge	1818216 ONTARIO INC.	ROYAL BANK OF CANADA
<b>2.</b>	AT5853175	2021/09/08	Charge	1818216 ONTARIO INC.	Rajinder Singh Pahal
<b>3.</b>	AT6432851	2023/10/03	Lien	His Majesty the King in Right of Canada as Represented by the Minister of National Revenue	
<b>4.</b>	AT6462949	2023/11/20	Lien	His Majesty the King in Right of Canada as Represented by the Minister of National Revenue	
<b>5.</b>	AT6469352	2023/11/30	Condo Lien/98	Toronto Standard Condominium Corporation No. 2799	
<b>6.</b>	AT6528455	2024/03/08	APL COURT ORDER	Ontario Superior Court of Justice	BDO Canada Limited

**PIN 76799-002 (LT)**

<b>No.</b>	<b>Registration No.</b>	<b>Registration Date</b>	<b>Instrument Type</b>	<b>Parties From</b>	<b>Parties To</b>
<b>1.</b>	AT5552812	2020/10/22	Charge	1818216 ONTARIO INC.	ROYAL BANK OF CANADA
<b>2.</b>	AT5853175	2021/09/08	Charge	1818216 ONTARIO INC.	Rajinder Singh Pahal
<b>3.</b>	AT6469352	2023/11/30	Condo Lien/98	Toronto Standard Condominium Corporation No. 2799.	
<b>4.</b>	AT6516948	2024/02/21	Lien	His Majesty the King in Right of Canada as Represented by the Minister of National Revenue	
<b>5.</b>	AT6528455	2024/03/08	APL COURT ORDER	Ontario Superior Court of Justice	BDO Canada Limited

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

1. Any reservations, restrictions, rights of way, easements or covenants that run with the land;
2. Restrictive covenants, private deed restrictions and other similar land use control agreements;
3. Any subdivision agreements, site plan control agreements, development agreements, heritage easements and agreements relating thereto, servicing agreements, utility agreements, permits, licenses, airport zoning regulations and other similar agreements with a municipality, region or private or public utilities affecting the development or use of the Property.
4. All laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Property;
5. Any easements, servitudes, or rights-of-way in favour of any municipality or region, any private or public utility, any railway company or any adjoining owner;
6. Any unregistered easements, servitudes, rights-of-way or other unregistered interests or claims not disclosed by registered title in respect of the provision of utilities or other services to the Property, if any, or adjacent properties;
7. Any rights of expropriation, access or use or any other similar rights conferred or reserved by applicable law.
8. Encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Property that have accrued but are not yet due and owing or, if due and owing, are adjusted for on Closing.
9. Any minor title defects, irregularities, easements, servitudes, encroachments, rights-of-way or other discrepancies in title or possession relating to the Property which would be disclosed by an up-to-date plan of survey, real property report, certificate of location, or technical description;
10. The provisions of all applicable laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the Property.
11. Any reservation(s), limitation, exceptions, provisos and conditions contained in the original grant from Crown including, without limitation, the reservation of any royalties, mines and minerals in the Crown or in any other person.;



12. The exceptions and qualifications contained in Subsection 44(1) of the *Land Titles Act* (Ontario) except paragraphs 11 and 14.
13. Provincial succession duties and escheats or forfeiture to the Crown;
14. The rights of any person who would, but for the *Land Titles Act* (Ontario) be entitled to the Property or any part of it through length of adverse possession, prescription, misdescription or boundaries settled by convention;
15. Undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against Property or of which notice in writing shall not at the time have been given to the Seller pursuant to the *Construction Act* (Ontario) or similar legislation.
16. Any reference plans, plans of condominium or plans registered pursuant to the *Boundaries Act* (Ontario).
17. Any unregistered interests in the Property of which the Purchaser has actual notice.
18. Permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) (other than those described in items 5 and 6 of this Schedule) which do not materially impair the current use, operation or marketability of the Property.
19. All instruments which are registered against title to Property: (i) as of the date that is one (1) Business Days prior to the date of execution of the Sale Agreement, including the Specific Encumbrances listed below; or (ii) otherwise agreed to by the Purchaser; or (iii) permitted by this schedule.

## **SPECIFIC ENCUMBRANCES**

1. Instrument No. C345466 being a Notice Agreement with The Corporation of the City of Scarborough
2. Instrument No. C345470 being a transfer easement with the Public Utilities Commission of the City of Scarborough
3. Instrument No. C471431 being a notice agreement with The Corporation of the City of Scarborough

4. Instrument No. AT4170494 being a notice from City of Toronto to 2332881 Ontario Inc.
5. Instrument No. AT4288837 being a transfer easement from 2332881 Ontario Inc. to Enbridge Gas Distribution Inc.
6. Instrument No. AT4439523 being a Notice from 2332881 Ontario Inc.
7. Instrument No. AT4657403 being a Notice from City of Toronto to Engenius Development M&M Inc.
8. Instrument No. TCP2799 being a Standard Condo Plan
9. Instrument No. AT5511149 being a Condo Declaration
10. Instrument No. AT5548761 being a Condo Bylaw
11. Instrument No. AT5548762 being a Condo Bylaw
12. Instrument No. AT5548763 being a Condo Bylaw
13. Instrument No AT5548764 being a Condo Bylaw

**Schedule “E” – PPSA Registrations to be Released but only in respect of the Purchased Assets**

<b>Date of Registration</b>	<b>Secured party</b>	<b>File Number</b>	<b>Registration Number</b>	<b>Expiry Date</b>
March 4, 2020	Royal Bank of Canada	760608387	20200304 1034 1529 1249	Mar. 4, 2025
Feb. 8, 2019	Royal Bank of Canada	748212237	20190208 1044 1529 6776  As renewed by 20240124 1302 1532 1251	Feb. 8, 2029

**ROYAL BANK OF CANADA**

- and -

**1818216 ONTARIO INC. et al.**

Defendants

Court File No. CV-24-00714666-00CL

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**Proceedings commenced at Toronto**

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**APPROVAL AND VESTING ORDER**

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**AIRD & BERLIS LLP**

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181 Bay Street, Suite 1800  
Toronto, ON M5J 2T9

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**Adrienne Ho** (LSO# 68439N)

Tel: 416-637-7980

Email: [aho@airdberlis.com](mailto:aho@airdberlis.com)

*Lawyers for the Receiver, BDO Canada Limited*

# TAB 5

Court File No. ~~—~~CV-24-00714666-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE ) ~~WEEKDAY~~WEDNESDAY, THE #4TH  
JUSTICE ~~—~~CAVANAGH ) DAY OF ~~MONTH~~DECEMBER,  
20YR2024

B E T W E E N:

**~~PLAINTIFF~~**

**ROYAL BANK OF CANADA**

Plaintiff

- and –

**~~DEFENDANT~~**

~~Defendant~~

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by ~~[RECEIVER'S NAME]~~BDO Canada Limited in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of ~~[DEBTOR]~~1818216 Ontario Inc. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and ~~[NAME OF PURCHASER]~~(Cengiz Sofuoglu and Halil

Sofuoglu (collectively the "Purchaser") dated [DATE]October 28, 2024 and appended to the Third Report of the Receiver dated [DATE]November 27, 2024 (the "Third Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assetsreal property described in the Sale Agreement (the "**Purchased Assets**"), was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Third Report and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ and such other parties as were present and listed on the Counsel Slip, and no one else appearing ~~for any other person on the service list,~~ although properly served as ~~appears from~~ evidenced by the ~~affidavit~~ Affidavits of ~~[NAME]~~ Service of <\*> sworn [DATE]<\*>, filed<sup>1,2</sup>,

## SERVICE

1. THIS COURT ORDERS that the time for service of the notice of motion and the motion record is hereby 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.

## APPROVAL OF SALE

3. 1.—THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved,<sup>2</sup> and the execution of the Sale Agreement by the Receiver<sup>3</sup> is hereby authorized and

<sup>1</sup> ~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

<sup>2</sup> ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

<sup>3</sup> ~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~



approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

4. ~~2.~~ **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~[and listed on Schedule B hereto]~~<sup>4</sup> shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"<sup>5</sup>) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME]~~Black dated ~~[DATE]~~March 6, 2024; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system, including the registrations listed on Schedule "E" hereto but only in respect of the Purchased Assets; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

<sup>4</sup> ~~To allow this Order to be free standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

<sup>5</sup> ~~The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

5. ~~3.~~ **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~ Land Titles Division of ~~{LOCATION}~~ Toronto (No. 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*<sup>6</sup>, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

6. ~~4.~~ **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds<sup>7</sup> from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale<sup>8</sup>, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

~~6. — THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The Purchaser~~

<sup>6</sup> ~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

<sup>7</sup> ~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

<sup>8</sup> ~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

~~shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

8. ~~7.~~ **THIS COURT ORDERS** that, notwithstanding:

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

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

~~8. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

9. **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.

| 10. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of  
| 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing.

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**Schedule A – Form of Receiver’s Certificate**

Court File No. CV-24-00714666-00CL

**ONTARIO**

**SUPERIOR COURT OF JUSTICE**

**COMMERCIAL LIST**

**B E T W E E N:**

**PLAINTIFF**

**ROYAL BANK OF CANADA**

Plaintiff

- and -

**DEFENDANT**

Defendant

**1818216 ONTARIO INC., OPERATING AS RAVI KITCHEN AND RAVI  
WRAPS AND SALADS, RAVI SOUPS AND WRAPS INC., 1865994  
ONTARIO INC. AND THARMINI KANDASAMY**

Defendants

**RECEIVER’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Black of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ March 6, 2024, BDO Canada Limited was appointed as the receiver and manager (the "Receiver") of the undertaking, property and assets of ~~[DEBTOR]~~ 1818216 Ontario Inc. operating as Ravi Kitchen and Ravi Wraps and Salads (the "Debtor").

B. Pursuant to an Order of the Court dated ~~[DATE]~~ December 4, 2024, the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~ October 28, 2024 (the

"Sale Agreement") between the Receiver ~~[Debtor]~~ and ~~[NAME OF PURCHASER]~~ (Cengiz Sofuoglu and Halil Sofuoglu (collectively the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section • of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in ~~section • of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

~~[NAME OF RECEIVER]~~ BDO Canada Limited, in its capacity as Receiver of the undertaking, property and assets of ~~[DEBTOR]~~ 1818216 Ontario Inc., and not in its personal, corporate or other capacity

Per: \_\_\_\_\_

Name:

Title:





**Schedule B – ~~Purchased Assets~~ Real Property**

Unit 101 and 102, 2855 MARKHAM ROAD, TORONTO

PIN 76799-0001 (LT)

UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO

PIN 76799-0002 (LT)

UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2799 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT5511149; CITY OF TORONTO

**Schedule C – Claims to be deleted and expunged from title to Real Property**

**PIN 76799-001 (LT)**

<u><b>No.</b></u>	<u><b>Registration No.</b></u>	<u><b>Registration Date</b></u>	<u><b>Instrument Type</b></u>	<u><b>Parties From</b></u>	<u><b>Parties To</b></u>
<u><b>1.</b></u>	<u>AT5552812</u>	<u>2020/10/22</u>	<u>Charge</u>	<u>1818216 ONTARIO INC.</u>	<u>ROYAL BANK OF CANADA</u>
<u><b>2.</b></u>	<u>AT5853175</u>	<u>2021/09/08</u>	<u>Charge</u>	<u>1818216 ONTARIO INC.</u>	<u>Rajinder Singh Pahal</u>
<u><b>3.</b></u>	<u>AT6432851</u>	<u>2023/10/03</u>	<u>Lien</u>	<u>His Majesty the King in Right of Canada as Represented by the Minister of National Revenue</u>	
<u><b>4.</b></u>	<u>AT6462949</u>	<u>2023/11/20</u>	<u>Lien</u>	<u>His Majesty the King in Right of Canada as Represented by the Minister of National Revenue</u>	
<u><b>5.</b></u>	<u>AT6469352</u>	<u>2023/11/30</u>	<u>Condo Lien/98</u>	<u>Toronto Standard Condominium Corporation No. 2799</u>	
<u><b>6.</b></u>	<u>AT6528455</u>	<u>2024/03/08</u>	<u>APL COURT ORDER</u>	<u>Ontario Superior Court of Justice</u>	<u>BDO Canada Limited</u>

PIN 76799-002 (LT)

<u>No.</u>	<u>Registration No.</u>	<u>Registration Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
<u>1.</u>	<u>AT5552812</u>	<u>2020/10/22</u>	<u>Charge</u>	<u>1818216 ONTARIO INC.</u>	<u>ROYAL BANK OF CANADA</u>
<u>2.</u>	<u>AT5853175</u>	<u>2021/09/08</u>	<u>Charge</u>	<u>1818216 ONTARIO INC.</u>	<u>Rajinder Singh Pahal</u>
<u>3.</u>	<u>AT6469352</u>	<u>2023/11/30</u>	<u>Condo Lien/98</u>	<u>Toronto Standard Condominium Corporation No. 2799.</u>	
<u>4.</u>	<u>AT6516948</u>	<u>2024/02/21</u>	<u>Lien</u>	<u>His Majesty the King in Right of Canada as Represented by the Minister of National Revenue</u>	
<u>5.</u>	<u>AT6528455</u>	<u>2024/03/08</u>	<u>APL COURT ORDER</u>	<u>Ontario Superior Court of Justice</u>	<u>BDO Canada Limited</u>

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

1. Any reservations, restrictions, rights of way, easements or covenants that run with the land;
2. Restrictive covenants, private deed restrictions and other similar land use control agreements;
3. Any subdivision agreements, site plan control agreements, development agreements, heritage easements and agreements relating thereto, servicing agreements, utility agreements, permits, licenses, airport zoning regulations and other similar agreements with a municipality, region or private or public utilities affecting the development or use of the Property.
4. All laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Property;
5. Any easements, servitudes, or rights-of-way in favour of any municipality or region, any private or public utility, any railway company or any adjoining owner;
6. Any unregistered easements, servitudes, rights-of-way or other unregistered interests or claims not disclosed by registered title in respect of the provision of utilities or other services to the Property, if any, or adjacent properties;
7. Any rights of expropriation, access or use or any other similar rights conferred or reserved by applicable law.
8. Encumbrances for real or immovable property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the Property that have accrued but are not yet due and owing or, if due and owing, are adjusted for on Closing.
9. Any minor title defects, irregularities, easements, servitudes, encroachments, rights-of-way or other discrepancies in title or possession relating to the Property which would be disclosed by an up-to-date plan of survey, real property report, certificate of location, or technical description;
10. The provisions of all applicable laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the Property.
11. Any reservation(s), limitation, exceptions, provisos and conditions contained in the original grant from Crown including, without limitation, the reservation of any royalties, mines and minerals in the Crown or in any other person.;

12. The exceptions and qualifications contained in Subsection 44(1) of the *Land Titles Act* (Ontario) except paragraphs 11 and 14.
13. Provincial succession duties and escheats or forfeiture to the Crown;
14. The rights of any person who would, but for the *Land Titles Act* (Ontario) be entitled to the Property or any part of it through length of adverse possession, prescription, misdescription or boundaries settled by convention;
15. Undetermined or inchoate liens incidental to construction, renovations or current operations, a claim for which shall not at the time have been registered against Property or of which notice in writing shall not at the time have been given to the Seller pursuant to the *Construction Act* (Ontario) or similar legislation.
16. Any reference plans, plans of condominium or plans registered pursuant to the *Boundaries Act* (Ontario).
17. Any unregistered interests in the Property of which the Purchaser has actual notice.
18. Permits, licenses, agreements, servitudes, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements or servitudes for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) (other than those described in items 5 and 6 of this Schedule) which do not materially impair the current use, operation or marketability of the Property.
19. All instruments which are registered against title to Property: (i) as of the date that is one (1) Business Days prior to the date of execution of the Sale Agreement, including the Specific Encumbrances listed below; or (ii) otherwise agreed to by the Purchaser; or (iii) permitted by this schedule.

#### **SPECIFIC ENCUMBRANCES**

1. Instrument No. C345466 being a Notice Agreement with The Corporation of the City of Scarborough
2. Instrument No. C345470 being a transfer easement with the Public Utilities Commission of the City of Scarborough

3. Instrument No. C471431 being a notice agreement with The Corporation of the City of Scarborough
4. Instrument No. AT4170494 being a notice from City of Toronto to 2332881 Ontario Inc.
5. Instrument No. AT4288837 being a transfer easement from 2332881 Ontario Inc. to Enbridge Gas Distribution Inc.
6. Instrument No. AT4439523 being a Notice from 2332881 Ontario Inc.
7. Instrument No. AT4657403 being a Notice from City of Toronto to Engenius Development M&M Inc.
8. Instrument No. TCP2799 being a Standard Condo Plan
9. Instrument No. AT5511149 being a Condo Declaration
10. Instrument No. AT5548761 being a Condo Bylaw
11. Instrument No. AT5548762 being a Condo Bylaw
12. Instrument No. AT5548763 being a Condo Bylaw
13. Instrument No AT5548764 being a Condo Bylaw

Schedule “E” – PPSA Registrations to be Released but only in respect of the Purchased Assets

<u>Date of Registration</u>	<u>Secured party</u>	<u>File Number</u>	<u>Registration Number</u>	<u>Expiry Date</u>
<u>March 4, 2020</u>	<u>Royal Bank of Canada</u>	<u>760608387</u>	<u>20200304 1034 1529 1249</u>	<u>Mar. 4, 2025</u>
<u>Feb. 8, 2019</u>	<u>Royal Bank of Canada</u>	<u>748212237</u>	<u>20190208 1044 1529 6776</u> <u>As renewed by</u> <u>20240124 1302 1532 1251</u>	<u>Feb. 8, 2029</u>



ROYAL BANK OF CANADA

- and -

1818216 ONTARIO INC. et al.

Defendants

Court File No. CV-24-00714666-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

Proceedings commenced at Toronto

APPROVAL AND VESTING ORDER

AIRD & BERLIS LLP

Brookfield Place

181 Bay Street, Suite 1800

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Lawyers for the Receiver, BDO Canada Limited

Document comparison by Workshare Compare on November 27, 2024 3:09:10 PM

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Moved to	0
Style changes	0
Format changes	0
Total changes	321

# TAB 6

**SERVICE LIST**  
**(current as of: November 27, 2024)**

<b>TO:</b>	<b>FOGLER, RUBINOFF LLP</b> TD Centre North Tower 77 King Street West Suite 3000, P.O. Box 95 Toronto, ON M5K 1G8  <b>Rachel Moses</b> Tel: 416.864.7627 Email: <a href="mailto:rmoses@foglers.com">rmoses@foglers.com</a>  <i>Lawyers for the Plaintiff, Royal Bank of Canada</i>
<b>AND TO:</b>	<b>1818216 ONTARIO INC. operating as RAVI KITCHEN and RAVI WRAPS AND SALADS</b> 322 Adelaide Street Toronto, ON M5V 1R1 Email: <a href="mailto:ravisoups.restaurant@gmail.com">ravisoups.restaurant@gmail.com</a>
<b>AND TO:</b>	<b>RAVI SOUPS AND WRAPS INC.</b> 196 Glen Road Toronto, ON M4W 2X1 Email: <a href="mailto:ravisoups.restaurant@gmail.com">ravisoups.restaurant@gmail.com</a>
<b>AND TO:</b>	<b>1865994 ONTARIO INC.</b> 622 The Queensway Toronto, ON M8Y 1K3 Email: <a href="mailto:ravisoups.restaurant@gmail.com">ravisoups.restaurant@gmail.com</a>
<b>AND TO:</b>	<b>THARMINI KANDASAMY</b> 622 The Queensway Toronto, ON M8Y 1K3  Email: <a href="mailto:ravisoups.restaurant@gmail.com">ravisoups.restaurant@gmail.com</a>

<p><b>AND TO:</b></p>	<p><b>BDO CANADA LIMITED</b>  805 – 25 Main Street West  Hamilton, ON L8P 1H1</p> <p><b>Darren Griffiths</b>  Tel: 289-678-0231  Email: <a href="mailto:dgriffiths@bdo.ca">dgriffiths@bdo.ca</a></p> <p><b>Chris Mazur</b>  Tel: 416-369-3795  Email: <a href="mailto:cmazur@bdo.ca">cmazur@bdo.ca</a></p> <p><i>Receiver</i></p>
<p><b>AND TO:</b></p>	<p><b>AIRD &amp; BERLIS LLP</b>  Brookfield Place  181 Bay Street, Suite 1800  Toronto, ON M5J 2T9</p> <p><b>Steven L. Graff</b>  Tel: 416-865-7726  Email: <a href="mailto:sgraff@airdberlis.com">sgraff@airdberlis.com</a></p> <p><b>Adrienne Ho</b>  Tel: 416-637-7980  Email: <a href="mailto:aho@airdberlis.com">aho@airdberlis.com</a></p> <p><i>Counsel for the Receiver, BDO Canada Limited</i></p>
<p><b>AND TO:</b></p>	<p><b>CANADA REVENUE AGENCY</b>  c/o Department of Justice  Ontario Regional Office  120 Adelaide St. W., Suite 400  Toronto ON M5H 1T1</p> <p><b>Wendy Rueger</b>  Email: <a href="mailto:wendy.rueger@cra-arc.gc.ca">wendy.rueger@cra-arc.gc.ca</a>  Email: <a href="mailto:AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca">AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca</a></p> <p><i>With a copy to:</i>  <b>His Majesty the King in Right of Canada as Represented by the Minister of National Revenue</b>  Canada Revenue Agency  25 St. Clair Avenue East, Suite 100  Toronto, ON M4T 0A7</p>

	ATTN: Wendy Rueger
<b>AND TO:</b>	<p><b>HIS MAJESTY THE KING IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTRY OF FINANCE</b>  as represented by Ministry of Finance  Legal Services Branch  33 King Street, 6th Floor  Oshawa L1H 8H5</p> <p><b>Steven Groeneveld</b>  Senior Counsel, Ministry of Finance  Tel: 905-440-2470  Email: <a href="mailto:steven.groeneveld@ontario.ca">steven.groeneveld@ontario.ca</a></p> <p><b>INSOLVENCY UNIT</b>  Province of Ontario  Email: <a href="mailto:insolvency.unit@ontario.ca">insolvency.unit@ontario.ca</a></p>
<b>AND TO:</b>	<p><b>MERCEDEZ-BENZ FINANCIAL</b>  2680 Matheson Blvd. E., Suite 500  Mississauga, ON L4W 0A5</p> <p><b>Lee Bannerman</b> (Account Manager)  Tel: 1-866-870-9329 ext. 37191  Email: <a href="mailto:lee.bannerman@mercedes-benz.com">lee.bannerman@mercedes-benz.com</a></p>
<b>AND TO:</b>	<p><b>CS LAWYERS PROFESSIONAL CORPORATION</b>  220 Advance Blvd., Suite 203  Brampton, ON L4T 4J5</p> <p><b>Yuvraj S. Chhina</b>  Tel: 416-619-4969  Email: <a href="mailto:y.chhina@cslawfirm.ca">y.chhina@cslawfirm.ca</a></p> <p><i>Counsel for the Mortgagee, Daljit Singh Banga</i></p>
<b>AND TO:</b>	<p><b>COMMON GROUND CONDO LAW</b>  5700 – 100 King St. W  Toronto, ON M5X 1C7</p> <p><b>Christopher J. Jaglowitz</b>  Tel: 416-467-5712  Email: <a href="mailto:chris@commongroundcondolaw.ca">chris@commongroundcondolaw.ca</a></p> <p><i>Counsel for the Lien Claimant, Toronto Standard Condominium Corporation No.2799</i></p>



<b>AND TO:</b>	<p><b>Cengiz Sofuoglu</b>  2855 Markham Road, Units 101 &amp; 102  Toronto, Ontario  M1X 0B6</p> <p>Email: <a href="mailto:cengizsofuoglu@hotmail.com">cengizsofuoglu@hotmail.com</a></p> <p><i>Tenant</i></p>
<b>AND TO:</b>	<p><b>KELLEY LAW PROFESSIONAL CORPORATION</b>  1200 Derry Road East, Unit 15  Mississauga, ON L5T 0B3</p> <p><b>Dalbir Singh Kelly</b>  Tel: 905-362-0755  Email: <a href="mailto:dalbir@kelleylawoffice.ca">dalbir@kelleylawoffice.ca</a></p> <p><i>Lawyers for Rajinder Singh Pahal</i></p>
<b>AND TO:</b>	<p><b>CITY OF TORONTO</b>  100 Queen Street West  Toronto, ON M5H 2N2</p> <p><b>Christopher Henderson</b>  Tel: 416 -397-7106  Email: <a href="mailto:Christopher.Henderson@toronto.ca">Christopher.Henderson@toronto.ca</a></p> <p><b>Georgia Tanner</b>  Email: <a href="mailto:Georgia.Tanner@toronto.ca">Georgia.Tanner@toronto.ca</a></p>
<b>AND TO:</b>	<p><b>Joy Matthews</b>  Matthews Condo Law  Unit 2 -150 Duncan Mill road  North York, ON M3B 3M4  Email: <a href="mailto:info@mcondolaw.ca">info@mcondolaw.ca</a></p> <p><i>Counsel to Lien Claimant, Toronto Standard Condominium Corporation No. 2748</i></p>
<b>AND TO:</b>	<p><b>Toronto Standard Condominium Corporation No. 2799</b>  c/o Capitalink Property Management Ltd.  2347 Kennedy Rd, Suite 515  Scarborough, ON M1T 3T8  Attention: Sachin Lingaratnam  Email: <a href="mailto:Sachin.l@capitalink.ca">Sachin.l@capitalink.ca</a></p>

	<i>Property Manager for Markham Road Property</i>
<b>AND TO:</b>	<b>Toronto Standard Condominium Corporation No. 2748</b> c/o Canlight Management Inc. 5160 Explorer Drive, Suite 17 Mississauga, ON L4W 4T7 <b>Attention:</b> David Barkin Email: <a href="mailto:dbarkin@canlight.com">dbarkin@canlight.com</a>  <i>Property Manager for Coronet Road Property</i>
<b>AND TO:</b>	<b>Donika (Donna) Selmanaj</b> Brunga Law Professional Corporation Barristers & Solicitors 5464 Dundas Street West, Suite 100 Toronto, ON, M9B 1B4 Email: <a href="mailto:donna@brungalaw.com">donna@brungalaw.com</a>  <i>Lawyers to Moraki Holding Inc.</i>
<b>AND TO:</b>	<b>NAVA WILSON LLP</b> 210-10 Milner Business Court Toronto, ON M1B 3C6  Gathya Manoharan Tel: 647-670-2925 Email: <a href="mailto:gathya@navawilson.law">gathya@navawilson.law</a>  <i>Lawyers for the Purchaser</i>

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wendy.rueger@cra-arc.gc.ca

61609916.1

**ROYAL BANK OF CANADA**  
Plaintiff

- and -

**1818216 ONTARIO INC. et al.**  
Defendants

Court File No. CV-24-00714666-00CL

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***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**Proceedings commenced at Toronto**

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**MOTION RECORD OF THE RECEIVER**  
**(returnable December 4, 2024)**

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**AIRD & BERLIS LLP**

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*Lawyers for the Receiver, BDO Canada Limited*