Court File No. CL-26-00000406-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

AFC MORTGAGE ADMINISTRATION INC.

Applicant

and

ROMANDALE FARMS LIMITED and HELEN ROMAN-BARBER

Respondents

APPLICATION PURSUANT TO Section 243(1) of the BIA, section 101 of the *Courts of Justice Act,* and Rules 3.02(1), 14.05(3)(d),(e),(f),(g) and (h), 16.08 and 16.10 of the *Rules of Civil Procedure*

APPLICATION RECORD

TEPLITSKY LLP
Barristers
70 Bond Street
Suite 200
Toronto ON M5B 1X3

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Tel : (416) 365-9320
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Lawyers for the Plaintiff

TO: **ROMANDALE FARMS LIMITED**
212 King Street West
Suite 204
Toronto ON
M5H 1K5

Defendant

AND TO: **HELEN ROMAN-BARBER**
41 Glengrove Avenue East
Toronto, Ontario
M4N 1E6

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1

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

(Court Seal)

AFC MORTGAGE ADMINISTRATION INC.

Applicant

and

ROMANDALE FARMS LIMITED and HELEN ROMAN-BARBER

Respondent

APPLICATION PURSUANT TO Section 243(1) of the BIA, section 101 of the *Courts of Justice Act,* and Rules 3.02(1), 14.05(3)(d),(e),(f),(g) and (h), 16.08 and 16.10 of the *Rules of Civil Procedure*

NOTICE OF APPLICATION

TO THE RESPONDENT

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

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

☐ In writing
☐ In person
☐ By telephone conference
☒ By video conference

at the following location:

Commercial List Court, 330 University Avenue, Toronto, ON

(Courthouse address or telephone conference or video conference details, such as a dial-in number, access code, video link, etc. if applicable)

on Wednesday, October 21, 2026 at 11:00 a.m.

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

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

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

Date _____ Issued by _____
Local Registrar

Address of court office: Superior Court of Justice (Commercial List)
339 University Avenue, 8th Floor
Toronto ON
M5G 1R7

TO: ROMANDALE FARMS LIMITED
212 King Street West
Suite 204
Toronto ON
M5H 1K5

AND TO: HELEN ROMAN-BARBER
41 Glengrove Ave E
Toronto ON
M4N 1E6

APPLICATION

1. The Applicant AFC Mortgage Administration Inc. ("**AFC**" or "**Mortgagee**" or "**Applicant**") makes application for, amongst other things, an order:

(a) if necessary, an order abridging and validating time for service and filing of the Notice of Application and the Application Record and dispensing with further service thereof;

(b) an order pursuant to Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 (the "**BIA**") and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43 (the "**CJA**"), appointing Rosen Goldberg Inc. as receiver and manager (in such capacities, the "**Receiver**") of the assets, undertakings and properties of the Respondent, Romandale Farms Limited ("**Romandale"** or the "**Debtor**"), acquired for, or used in relation to a business carried on by the Debtor including and without in any way limiting the generality of the foregoing, the lands and premises municipally known as:

> 3975 Elgin Mills Road East, Markham Ontario as more particularly described in Schedule A attached hereto.

(hereinafter referred to as the "**Property**").

(c) Granting a first-ranking super priority charge over the Property in favour of the Receiver and the Receiver's counsel to secure their fees and disbursements in respect of this proceeding on the terms as set out in the draft Order, filed (the "**Receiver's Charge**");

(d) Granting a second-ranking super priority charge (the "**Receiver's Borrowing Charge**") over the Property for the purpose of funding the exercise of the properties and duties conferred upon the Receiver pursuant to the draft Order, filed;

(e) the costs of this proceeding, plus all applicable taxes; and

(f) Such further and other relief as to this Honourable Court may seem just.

2. The grounds for the application are:

(a) The Respondent, Romandale, is a corporation incorporated pursuant to the laws of Ontario operating as a landowner and developer in the City of Markham. Romandale is the registered owner of the Property.

(b) The Respondent, Helen Roman-Barber (the "**Guarantor**"), is an officer and director of Romandale and is a resident of the City of Toronto.

(c) The Applicant, AFC, is a privately held corporation incorporated pursuant to the laws of the Province of Ontario operating as a mortgage administrator through the Greater Toronto Area.

(d) The Property consists of just under 90 acres of lands and is encumbered by a first ranking mortgage, registered as Instrument No. YR3670353, which charge was subsequently amended by notices registered as Instruments YR3693196, YR3702336, YR3705336, YR3718083, YR3739913, YR3806613 and YR3817143 (the "**First Mortgage**"). The principal amount of the First

Mortgage was $14,500,000.00 ("**Principal**") and was initially provided to Vector Financial Services Limited ("**Prior Lender**") by Romandale by way of a commitment letter dated April 17, 2024 as amended on May 8, 2024, May 15, 2024, June 26, 2024, September 6, 2024 and November 6, 2024.

(e) On or around January 29, 2025, the Applicant acquired all of the Prior Lender's right, title and interest in and to the First Mortgage. At this time, the Principal had been reduced to $4,000,000.00. The First Mortgage matured on July 10, 2026 and is in arrears. The amount owing under the First Mortgage is in excess of $4,500,000.00. No steps to enforce have been taken under the First Mortgage.

(f) The Debtor is also directly indebted to AFC in connection with a secured loan (hereinafter the "**Loan**") totalling approximately $1,160,000.00 (the "**Indebtedness**") inclusive of principal, outstanding interest and all costs and expenses (including, without limitation, legal and other professional fees), as at August 17, 2026.

(g) AFC's security for the Loan consists of, among other things:

(i) a second ranking mortgage over the Property, registered as YR3817141 ("**Second Mortgage**");

(ii) a general assignment of rents over the Property, registered as YR3817142;

(iii) a guarantee from the Guarantor, being Helen Roman-Barber, dated July 17, 2025.

collectively, the "**Mortgage**."

(h) Interest on the Indebtedness continues to accrue at a variable rate of the higher of 14.8 and TD Prime Rate + 6.04% per annum.

(i) The Second Mortgage and underlying security documents granted by the Debtor to the Mortgagee contain express contractual entitlements permitting the Mortgagee to appoint a receiver upon default.

(j) The Property is also encumbered by a subordinate mortgage, registered as YR3923318 in favour of Paul F. Rooney Professional Corporation ("**Rooney Mortgage**") in the principal amount of $224,950.00. The Rooney Mortgage was registered on title without the consent or even notification being provided as required under the First and Second Mortgages.

The Default and Demand

(k) On July 31, 2026, (hereinafter the "**Default Date**"), the Debtor defaulted under the Second Mortgage, as the Second Mortgage matured but the Debtor failed and / or refused to repay the Indebtedness owing under the Loan.

(l) On or around August 6, 2026, AFC made a formal written demand of the Debtor to repay the Loan (the "**Demand**"). It provided the Debtor 10 business days from the date of the Demand to pay the Loan in full, and advised if payment is not made by then, AFC will take enforcement proceedings.

(m) The Debtor has failed to make payment.

(n) On or around August 20, 2026, AFC issued a Notice of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (the "**BIA Notice**").

(o) The ten-day statutory period under subsection 244(1) of the BIA has now expired.

(p) Since issuance of the Demand and the BIA Notice, the Debtors have failed to repay the Indebtedness, initiate any filings under the *Bankruptcy and Insolvency Act* ("**BIA**"), or enter into alternative arrangements acceptable to the AFC.

(q) AFC has lost all faith in the Debtor's ability to repay the Indebtedness and is concerned with the continued erosion of its Security due to, among other things:

(i) The continued nonpayment of interest under the Second Mortgage;

(ii) The accumulating interest under the First Mortgage;

(iii) The First Mortgage having matured with the Debtors not making payment;

(iv) The registration of the Rooney Mortgage (without consent or even notification);

(v) The personal debtor Helen Roman-Barber having filed an assignment in bankruptcy on or about April 9, 2026;

(vi) Several other projects of related companies in which the Debtor, Helen Roman-Barber is the primary shareholder, officer and director, are also in receivership including:

(1) A project known as Cathedral Town Piassa in Markham, Ontario which is owned by King David Inc. ("Cathedral Town Project") bearing Court File No. CL-26-000233-00 wherein Justice Myers appointed a receiver by way of Order dated July 9, 2026.

(2) A project for a proposed residential condominium development commonly referred to as Cathedraltown Courtyards bearing Court File No. CV-23-00710411-00CL wherein Justice Steele appointed a receiver by way of Order dated December 21, 2023.

(3) A mortgage as it relates to adjacent lands in favour of 5018204 Ontario Inc. and Beverly Francesconi wherein the Debtor is Romandale Farms Limited. A Notice of Default has been served showing an amount owing of $2,688,444.01.

Collectively, the "**Mortgagee's Concerns**"

(r) Given the Mortgagee's Concerns and the other creditors, it is just and convenient that:

(i) This Application be added to the Commercial List in Toronto; and

(ii) A Receiver be appointed by this Honourable Court without delay to determine how best to realize on the Debtor's assets for the benefit of all stakeholders;

(s) Section 243(1) of the BIA, section 101 of the *Courts of Justice Act,* and Rules 3.02(1), 14.05(3)(d),(e),(f),(g) and (h), 16.08 and 16.10 of the *Rules of Civil Procedure;* and

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

3. The following documentary evidence will be used at the hearing of the application:

(a) The Affidavit of Adit Kumar and exhibits attached thereto as found in the Application Record

(b) The consent of Rosen Goldberg Inc. to act as the Receiver; and

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

(Date of issue)

TEPLITSKY LLP
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Nipuni Panamaldeniya (77106A)
npanama@teplitskyllp.com

Tel : (416) 365-9320
Fax: (416) 365-0695

Lawyers for the Applicant

SCHEDULE A

PIN: 03056-0470 (LT)

PROPERTY DESCRIPTION:

PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3, 65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM

ADDRESS: 3975 ELGIN MILLS ROAD EAST, MARKHAM

AFC MORTGAGE ADMINISTRATION INC. -and- ROMANDALE FARMS LIMITED and HELEN ROMAN-BARBER

Applicant Respondent

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF APPLICATION

TEPLITSKY LLP
Barristers
70 Bond Street
Suite 200
Toronto ON M5B 1X3

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Lawyers for the Applicant

2

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Court File No. CL-26-00000406-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

AFC MORTGAGE ADMINISTRATION INC.

Plaintiff

and

ROMANDALE FARMS LIMITED and HELEN ROMAN-BARBER

Defendant

AFFIDAVIT

I, Adit Kumar, of the Town of Oakville in the Province of Ontario, AFFIRM:

1. I am an officer of the Applicant, AFC Mortgage Administration Inc. ("**AFC**" or the "**Mortgagee**") and have responsibility for all matters pertaining to the borrowings of Romandale Farms Limited ("**Romandale**" or the "**Debtor**"), and, as such, have personal knowledge of the matters to which I depose herein. Where this affidavit is based upon information received from others, I have stated the source of that information and verily believe that information to be true.

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2. I am making this affidavit in support of an application by AFC for the appointment of Rosen Goldberg Inc. ("**Rosen**") as Receiver/Manager of all the assets, undertakings and properties of the Debtor.

3. As will be further explained below, currently AFC holds both the First Mortgage and the Second Mortgage (as those terms are defined below). Both mortgages are now in arrears. Enforcement steps are being taken under the Second Mortgage.

Parties

4. The Debtor is an Ontario corporation with its registered head office at 212 King Street West, Suite 204, Toronto, Ontario. A copy of the current Ontario Profile Report in respect of the Debtor is attached hereto and marked as **Exhibit "A"** to this my affidavit.

5. The Defendant, Helen Roman-Barber ("**Personal Debtor**") as will be further described below, is a Guarantor. However, she had filed an Assignment in Bankruptcy on or about April 9, 2026. Attached hereto and marked as **Exhibit "B"** to this my affidavit is a true copy of the Assignment in Bankruptcy.

6. AFC is a privately held corporation incorporated pursuant to the laws of Province of Ontario, operating as a private lender throughout the Greater Toronto area.

7. Romandale is the registered owner of a property municipally known as 3975 Elgin Mills Road East, Markham Ontario and legally described as:

PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3,

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65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM

(the "**Property**")

8. Attached hereto and marked as **Exhibit "C"** is a true copy of the parcel register for the Property.

9. The Property comprises approximately 89 acres, consisting primarily of vacant land, with a manor house and a number of ancillary structures on it. I have been advised by the Personal Debtor that she uses the manor house on occasion; it is not her primary residence.

THE LOAN AGREEMENT AND MORTGAGE

10. The Property is encumbered by a first ranking mortgagee, registered as Instrument No. YR3670353 ("**First Mortgage**") which was registered on or about April 25, 2025. The First Mortgage was:

    (a) granted in favour of Vector Financial Service Limited ("**Prior Lender**") in the amount of $6,000,000.00. Attached hereto and marked as **Exhibit "D"** is a true copy of Instrument YR3670353. Attached hereto and marked as Exhibit **"E"** is a true copy of the commitment letter dated April 17, 2024, with respect to the same.

    (b) amended by notices registered as Instruments YR3693196, YR3702336, YR3705336, YR3718083, YR3739913. Attached hereto and marked as **Exhibit "F"** are true copies of the said Instruments which includes the relevant amendment terms as schedules thereto. True copies of the relevant commitment

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letters with respect to the above-noted Instruments are attached hereto as **Exhibit "G".**

11. The First Mortgage was paid down; however, on or around January 29, 2025, AFC acquired all of the Prior Lender's right, title and interest in and to the First Mortgage. Attached hereto and marked as **Exhibit "H"** is a true copy of the Transfer of Charge. By way of notices registered as Instruments YR3806613 (which was registered on June 18, 2025) and YR3817143 (which was registered on July 18, 2025), the First Mortgage was further amended in favour of AFC. Attached hereto and marked as **Exhibit "I"** are true copies of Instruments YR3806613 and YR3817143. In this regard:

(a) Instrument YR3806613 includes the Amending Agreement dated June 11, 2025 ("**June 2025 Amending Agreement**"), which is attached as a schedule to that instrument. As set out in the June 2025 Amending Agreement, the First Mortgage was amended pursuant to an Amended and Restated Commitment Letter dated June 6, 2025. Attached hereto and marked as **Exhibit "J" is** a true copy of the Amended and Restated Commitment Letter.

(b) Instrument YR3817143 includes the relevant terms of the amendment, which is attached as a schedule to that instrument.

12. Pursuant to the Amended and Restated Commitment Letter dated June 6, 2025, the First Mortgage matured on July 10, 2026, and is in arrears. As of September 1, 2026, it is 6 months in arrears. The amount owing is approximately $4,550,000.00. No enforcement proceedings have been initiated as it relates to the First Mortgage.

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Second Mortgage

13. On or around June 18, 2025, AFC also granted a second mortgage, registered against the Property as Instrument YR3817141 (the "**Second Mortgage**"), in the amount of $1,400,000.00. Attached hereto and marked as **Exhibit "K"** is a true copy of the Second Mortgage along with the related commitment letter ("Commitment Letter").

14. The Second Mortgage provided the following key terms:

    (a) Principal: $1,400,000.00

    (b) Calculation Period: Monthly, not in advance

    (c) Interest Rate: Higher of 14.8 and TD Prime Rate + 6.04% per annum

    (d) Balance Due Date: July 31, 2026

    (e) Guarantor: Helen Roman-Barber

DEFAULT NOTICE

15. On or around July 31, 2026, the Second Mortgage matured.

16. On or around August 6, 2026, AFC made a formal written demand of the Debtor to repay the Loan (the "**Demand**") owing pursuant to the Second Mortgage. The Demand provided the Debtor 10 business days to pay the Loan in full, and advised if payment is not made by then, AFC will take enforcement proceedings. Attached hereto and marked as **Exhibit "L"** are true copies of the Demand sent to both the Debtor and Personal Debtor. Attached hereto and marked as **Exhibit "M"** to this my affidavit is a true copy of the affidavits of service with respect to the Debtor.

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17. In light of the fact that the Personal Debtor was and is and undischarged bankrupt, notice of these proceedings and the default were provided to Albert Gelman Inc., the Trustee in Bankruptcy ("Trustee"). Attached hereto and marked as **Exhibit "N"** to this my affidavit is a true copy of the email which attached copies of the Demand.

18. Attached hereto and marked as **Exhibit "O"** to this my affidavit is a true copy of the Canada Post Registered Mail slips as it relates to the Debtor and Personal Debtor.

19. As indicated above, the Personal Debtor, in breach of section 8.1(f) and 8.2 of the Second Mortgage, declared bankruptcy on or around April 9, 2026. This constitutes an Event of Default pursuant to section 18.1(g) of the Second Mortgage.

20. On or around August 20, 2026, AFC issued a Notice of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (the "**BIA Notice**"). Attached hereto and marked as **Exhibit "P"** is a true copy of the BIA Notice.

21. Attached hereto and marked as **Exhibit "Q"** to this my affidavit are true copies of the Canada Post Registered Mail slips as it relates to the BIA Notice and true copies of the affidavits of service.

22. Notwithstanding the expiry of the statutory 10-day notice period under the BIA Notice, the Debtor has failed to repay the Indebtedness.

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THE DEBTOR'S OTHER CREDITORS

23. The Property is also encumbered by a subordinate mortgage registered as Instrument YR3923318 in favour of Paul F. Rooney Professional Corporation ("**Rooney Mortgage**") in the principal amount of $224,950.00. Attached hereto and marked as **Exhibit "R"** is a true copy of the said instrument.

APPOINTMENT OF THE RECEIVER IS JUST AND CONVENIENT

24. The appointment of the proposed Receiver over the assets, undertakings and the Property of the Debtor is just and convenient in the circumstances of this case for the following reasons:

(a) The Debtor has failed to cure their financial default under the Second Mortgage;

(b) Notwithstanding the issuance of the Section 244 BIA Notice, the Debtor has failed to repay the Loan;

(c) The statutory notice periods under the BIA have long expired;

(d) The Second Mortgage and the related loan documents contain contractual entitlements permitting the appointment of a Receiver upon default:

(i) Article 19.1(1) of the Schedule attached to the Second Mortgage under the subheading "Appointment of Receiver" provides AFC the right to appointment a Receiver in the "Event of Default";

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(ii) Similarly, paragraph 24 of Schedule A to the Commitment Letter provides that where is an "Event of Default", AFC has a right to appoint a Receiver.

(e) The Debtor has failed to provide any meaningful proposal for repayment of the Loan that would be acceptable to AFC;

(f) The Personal Debtor is bankrupt;

(g) Both the First and Second Mortgages are in arrears and the Property is encumbered by a subsequent mortgage, being the Rooney Mortgage;

(h) The court appointed Receiver will ensure that interests of all stakeholders are considered and facilitate a fair and transparent marketing sales process maximising recovery from the disposition of the Debtor's assets.

25. Related entities to the Debtor in which the Personal Debtor is the primary shareholder, officer and director, are also currently under receivership as set out below:

(a) Receivership proceedings with respect to a project known as Cathedral Town Piassa in Markham, Ontario which is owned by King David Inc. ("**Cathedral Town Project**"), bearing Court File No. CL-26-000233-00 were commenced by the Secured Lender. By way of Order dated July 9, 2026, Justice Myers appointed a receiver. Attached hereto and marked as **Exhibit "S"** to this my affidavit is a true copy of the said Order.

(b) Receivership proceedings with respect to a project for a proposed residential condominium development commonly referred to as Cathedral town Courtyards

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bearing Court File No. CV-23-00710411-00CL were commenced by the Secured Lender. Justice Steele appointed a receiver by way of Order dated December 21, 2023. Attached hereto and marked as **Exhibit "T"** to this my affidavit is a true copy of the said Order.

(c) Notice of Default, has been served showing an amount owing of $2,688,444.01. This Notice of Default relates to adjacent lands where the Secured Lender is 5018204 Ontario Inc. and Beverly Francesconi and the Debtor is Romandale Farms Ltd. Attached hereto and marked as **Exhibit "U"** to this my affidavit is a true copy of the said Notice of Default.

("**Mortgagee's Concerns**")

26. There does not seem to be any real possibility of the Debtor curing the defaults.

27. Given the Mortgagee's Concerns and the other creditors, it is just and convenient that a Receiver be appointed by this Honourable Court without delay to determine how best to realize on the Debtor's assets for the benefit of all stakeholders.

28. AFC proposes that Rosen Goldberg Inc. ("**Rosen**") be appointed as receiver / manager over the Debtor. Rosen is a licensed trustee in bankruptcy and is familiar with the Debtor's arrangements with AFC.

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29. Rosen has consented to act as court-appointed receiver with respect to the Debtor. A copy of the executed consent to act as receiver/manager is attached to this Application Record at **Tab "3".**

30. I swear this affidavit for no wrongful or improper purpose.

AFFIRMED by Adit Kumar of the City of Mississauga, in the Regional Municipality of Peel, before me at the City of Toronto, in the Provine of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
87D104891AA444A...

Commissioner for Taking Affidavits
(or as may be)

JONATHAN KULATHUNGAM

DocuSigned by:
Adit Kumar
2B951D8E6B83400...

(Signature of deponent)

ADIT KUMAR

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “A” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

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Transaction Number: APP-A11220243656
Report Generated on August 17, 2026, 08:35

Ontario

Ministry of Public and
Business Service Delivery

Profile Report

ROMANDALE FARMS LIMITED as of August 17, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	ROMANDALE FARMS LIMITED
Ontario Corporation Number (OCN)	1216379
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Amalgamation	January 01, 1997
Registered or Head Office Address	212 King Street West, Suite 204, Toronto, Ontario, M5H 1K5, Canada

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

V. Quintanilla W.

Director/Registrar

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

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Minimum Number of Directors	3
Maximum Number of Directors	10

Active Director(s)

Name	DAVID A. ROMAN
Address for Service	3975 Elgin Mills Road East, Markham, Ontario, L6C 1L3, Canada
Resident Canadian	Yes
Date Began	January 01, 1997

Name	J. PETER ROMAN
Address for Service	464 East 18th Street, North Vancouver, British Columbia, V7L 2V2, Canada
Resident Canadian	Yes
Date Began	January 01, 1997

Name	STEPHEN G. ROMAN
Address for Service	65 Scotch Valley Drive, King City, Ontario, L7B 1L9, Canada
Resident Canadian	Yes
Date Began	January 01, 1997

Name	HELEN ROMAN-BARBER
Address for Service	41 Glengrove Avenue East, Toronto, Ontario, M4N 1E6, Canada
Resident Canadian	Yes
Date Began	January 01, 1997

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
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Active Officer(s)

Name	CLAIRE HUGHES
Position	Secretary
Address for Service	212 King Street West, 204, Toronto, Ontario, M5H 1K5, Canada
Date Began	August 31, 2005

Name	J. PETER ROMAN
Position	Vice-President
Address for Service	464 East 18th Street, North Vancouver, British Columbia, V7L 2V2, Canada
Date Began	June 13, 2007

Name	HELEN ROMAN-BARBER
Position	President
Address for Service	41 Glengrove Avenue East, Toronto, Ontario, M4N 1E6, Canada
Date Began	January 01, 1997

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

Director/Registrar

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Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Corporate Name History

Name	ROMANDALE FARMS LIMITED
Effective Date	January 01, 1997

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Director/Registrar

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Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Transaction Number: APP-A11220243656
Report Generated on August 17, 2026, 08:35

Amalgamating Corporations

Corporation Name	833314 ONTARIO INC.
Ontario Corporation Number	833314
Corporation Name	ROMANDALE FARMS LIMITED
Ontario Corporation Number	72563

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

V. Quintanilla W.

Director/Registrar

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Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Transaction Number: APP-A11220243656
Report Generated on August 17, 2026, 08:35

Active Business Names

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

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V. Quintanilla W.
Director/Registrar
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Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Transaction Number: APP-A11220243656
Report Generated on August 17, 2026, 08:35

Expired or Cancelled Business Names

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

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V. Quintanilla W.

Director/Registrar

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Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Transaction Number: APP-A11220243656
Report Generated on August 17, 2026, 08:35

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: MARY-JANE GOVERS	March 06, 2025
Archive Document Package	August 09, 2024
Annual Return - 2023 PAF: MARY-JANE GOVERS	March 12, 2024
Annual Return - 2022 PAF: MARY-JANE GOVERS	February 28, 2023
Annual Return - 2021 PAF: Mary-Jane GOVERS	June 07, 2022
Annual Return - 2019 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 12, 2020
Annual Return - 2018 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 21, 2019
Annual Return - 2017 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 01, 2018
Annual Return - 2016 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 18, 2017
Annual Return - 2015 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 17, 2016
CIA - Notice of Change PAF: MARY-JANE GOVERS - OTHER	October 13, 2015
CIA - Notice of Change PAF: MARY-JANE GOVERS - OTHER	August 11, 2015
Annual Return - 2014 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 18, 2015

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

V. Quintanilla W.

Director/Registrar

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Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Annual Return - 2013 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 18, 2014
Annual Return - 2012 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 20, 2013
Annual Return - 2011 PAF: HELEN ROMAN-BARBER - DIRECTOR	June 23, 2012
Annual Return - 2010 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 20, 2011
Annual Return - 2009 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 17, 2010
Annual Return - 2008 PAF: HELEN ROMAN-BARBER - DIRECTOR	August 01, 2009
CIA - Notice of Change PAF: MARY-JANE GOVERS - OTHER	January 09, 2009
Annual Return - 2007 PAF: HELEN ROMAN-BARBER - DIRECTOR	July 19, 2008
Annual Return - 2006 PAF: HELEN ROMAN-BARBER	July 28, 2007
CIA - Notice of Change PAF: MARY-JANE GOVERS - OTHER	July 12, 2007
CIA - Notice of Change PAF: MARY-JANE GOVERS - OTHER	July 06, 2007
CIA - Notice of Change PAF: MARY-JANE GOVERS - OTHER	June 15, 2007
Annual Return - 2005 PAF: HELEN ROMAN-BARBER	July 15, 2006
Annual Return - 2004 PAF: HELEN ROMAN - DIRECTOR	August 13, 2005
Annual Return - 2003 PAF: HELEN ROMAN - DIRECTOR	July 31, 2004

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar

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Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Annual Return - 2002 PAF: HELEN ROMAN - DIRECTOR	July 20, 2003
Annual Return - 2001 PAF: ANGELA ROMAN - DIRECTOR	September 02, 2002
Annual Return - 2001 PAF: ANGELA ROMAN - DIRECTOR	July 21, 2002
Annual Return - 2000 PAF: ANGELA ROMAN	August 10, 2001
CIA - Initial Return PAF: MARY-JANE GOVERS - OTHER	March 06, 1997
BCA - Articles of Amalgamation	January 01, 1997

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

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
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Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “B” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

Government of Canada | Gouvernement du Canada

Bankruptcy and Insolvency Records Search (BIA) search results | Results of the search in the Bankruptcy and Insolvency Registry (BIA)

2026-07-28

Search Criteria | Search criteria:	Name | Name = Helen Roman-Barber, Name Type | Name Type = Individual | Natural person
Reference | Reference:	Teplitsky

A search of the Office of the Superintendent of Bankruptcy records has revealed the following information, for the period 1978 to 2026-07-24, based on the search criteria above-mentioned.

A search of the Office of the Superintendent of Bankruptcy records yielded the following information, for the period 1978 to 2026-07-24, according to the search criteria above.

BIA Estate Number | BIA file number:	31-3360130
BIA Estate Name | BIA Case Name:	Roman-Barber, Helen
Birth Date | Date of birth:	1946-12-20
Province:	Ontario | Ontario
Address | Address:	41 Glengrove Avenue East, Toronto, Ontario, M4N1E6
Estate Type | Type of file:	BANKRUPTCY | BANKRUPTCY
Date of Proceeding | Date of the procedure:	2026-04-09
Total Liabilities* | Total Liabilities*:	$55,633,655
Total Assets* | Total assets*:	$2,500,000
First Meeting of Creditors | First meeting of creditors:	2026-04-30 12:00:00
Discharge Status | Release Status:	
Effective Date | Effective Date:	
Court Number | Court Number:	31-3360130

* As declared by debtor | As reported by the debtor

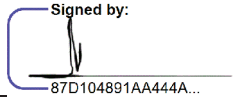
Responsible Person | Responsible person:	MCELROY, THOMAS JOHN
Appointed Licensed Insolvency Trustee or Administrator | Licensed Insolvency Trustee or Appointed Administrator:	ALBERT GELMAN INC.
Address | Address:	250 Ferrand Drive, Suite 403 Toronto,, Toronto, Ontario, Canada, M3C3G8
Phone | Telephone:	416-504-1650
Fax | Fax:	
Licensed Insolvency Trustee or Administrator's Discharge Date | Date of release of the Licensed Insolvency Trustee or Administrator:	

Canada

OSB • BSF Protecting the Integrity of the Insolvency System | Protéger l'intégrité du système d'insolvabilité

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “C” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND REGISTRY OFFICE #65 | 03056-0470 (LT) | PAGE 1 OF 3 | PREPARED FOR cs | ON 2026/07/27 AT 15:30:22

ONLAND

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

PROPERTY DESCRIPTION: PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3, 65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
DIVISION FROM 03056-0432

PIN CREATION DATE:
2025/01/24

OWNERS' NAMES
ROMANDALE FARMS LIMITED

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2025/01/24 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 1999/09/27 **						
MA35734	1954/08/04	TRANSFER	$2		ROMANDALE FARMS LIMITED	C
MA38364	1956/03/05	TRANSFER	$2		ROMANDALE FARMS LIMITED	C
R704724	1997/07/31	TRANSFER		ROMANDALE FARMS LIMITED	ROMANDALE FARMS LIMITED	C
	REMARKS: PLANNING ACT STATEMENT					
YR688928	2005/08/24	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
	REMARKS: AERONAUTICS ACT AND PICKERING AIRPORT SITE ZONING REGULATIONS					
YR1181052	2008/06/24	NOTICE		ANGUS GLEN HOLDINGS INC.	ROMANDALE FARMS LIMITED	C
YR3612722	2023/10/27	TRANSFER OF CHARGE		*** DELETED AGAINST THIS PROPERTY *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
	REMARKS: YR3600786. . DELETED BY L.BELL 2026/02/17.					

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

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND REGISTRY OFFICE #65 | 03056-0470 (LT) | PAGE 2 OF 3 | PREPARED FOR cs | ON 2026/07/27 AT 15:30:22

ONLAND

* 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
YR3647704	2024/02/15	NOTICE		*** DELETED AGAINST THIS PROPERTY *** ROMANDALE FARMS LIMITED	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
	REMARKS: YR3600786 AND YR3612722 PART 1 65R39607 . DELETED BY L.BELL 2026/02/17.					
YR3664634	2024/04/09	NOTICE		*** DELETED AGAINST THIS PROPERTY *** ROMANDALE FARMS LIMITED	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
	REMARKS: YR3600786 . DELETED BY L.BELL 2026/02/17.					
YR3670353	2024/04/25	CHARGE	$6,000,000	ROMANDALE FARMS LIMITED	VECTOR FINANCIAL SERVICES LIMITED	C
YR3670354	2024/04/25	NO ASSGN RENT GEN		ROMANDALE FARMS LIMITED	VECTOR FINANCIAL SERVICES LIMITED	C
	REMARKS: YR3670353					
YR3678808	2024/05/22	TRANSFER OF CHARGE		*** DELETED AGAINST THIS PROPERTY *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	VECTOR FINANCIAL SERVICES LIMITED	
	REMARKS: YR3600786. . DELETED BY L.BELL 2026/02/17.					
YR3693196	2024/06/28	NOTICE		ROMANDALE FARMS LIMITED	VECTOR FINANCIAL SERVICES LIMITED	C
	REMARKS: AMENDS YR3670353					
YR3702336	2024/07/25	NOTICE		ROMANDALE FARMS LIMITED	VECTOR FINANCIAL SERVICES LIMITED	C
	REMARKS: YR3670353					
65R41026	2024/07/26	PLAN REFERENCE				C
	REMARKS: YR3702268.					
YR3705336	2024/08/02	NOTICE		ROMANDALE FARMS LIMITED	VECTOR FINANCIAL SERVICES LIMITED	C
	REMARKS: YR3670353					
YR3718083	2024/09/13	NOTICE		ROMANDALE FARMS LIMITED	VECTOR FINANCIAL SERVICES LIMITED	C
	REMARKS: YR3670353					
YR3729908	2024/10/17	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C
YR3739913	2024/11/19	NOTICE		ROMANDALE FARMS LIMITED	VECTOR FINANCIAL SERVICES LIMITED	C
	REMARKS: YR3670353					
YR3740631	2024/11/21	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C

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Ontario ServiceOntario

LAND REGISTRY OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

03056-0470 (LT)

PREPARED FOR cs
ON 2026/07/27 AT 15:30:22

ONLAND

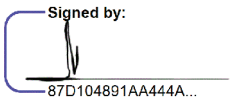
* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
	REMARKS: AMENDING YR3729908					
YR3740874	2024/11/21	NOTICE	$2	THE CORPORATION OF THE CITY OF MARKHAM	ROMANDALE FARMS LIMITED	C
YR3740875	2024/11/21	POSTPONEMENT		VECTOR FINANCIAL SERVICES LIMITED	THE CORPORATION OF THE CITY OF MARKHAM	C
	REMARKS: YR3670353, YR3670354, YR3693196, YR3702336, YR3705336, YR3718083 AND YR3739913 TO YR3740874					
65R41212	2024/12/13	PLAN REFERENCE				C
YR3751517	2024/12/20	TRANSFER EASEMENT	$2	ROMANDALE FARMS LIMITED	TH (ELGIN MILLS) DEVELOPMENT (BT) CORP.	C
YR3751518	2024/12/20	POSTPONEMENT		VECTOR FINANCIAL SERVICES LIMITED	TH (ELGIN) DEVELOPMENT (BT) CORP.	C
	REMARKS: YR3670353, YR3670354, YR3693196, YR3702336, YR3705336, YR3718083 AND YR3739913 TO YR3751517					
YR3762178	2025/01/29	TRANSFER OF CHARGE		VECTOR FINANCIAL SERVICES LIMITED	AFC MORTGAGE ADMINISTRATION INC.	C
	REMARKS: YR3670353.					
YR3806613	2025/06/18	NOTICE		ROMANDALE FARMS LIMITED	AFC MORTGAGE ADMINISTRATION INC.	C
	REMARKS: YR3670353					
YR3806614	2025/06/18	NO ASSGN RENT GEN		ROMANDALE FARMS LIMITED	AFC MORTGAGE ADMINISTRATION INC.	C
	REMARKS: YR3670353					
65R41429	2025/06/30	PLAN REFERENCE				C
YR3817141	2025/07/18	CHARGE	$1,400,000	ROMANDALE FARMS LIMITED	AFC MORTGAGE ADMINISTRATION INC.	C
YR3817142	2025/07/18	NO ASSGN RENT GEN		ROMANDALE FARMS LIMITED	AFC MORTGAGE ADMINISTRATION INC.	C
	REMARKS: YR3817141					
YR3817143	2025/07/18	NOTICE		ROMANDALE FARMS LIMITED	AFC MORTGAGE ADMINISTRATION INC.	C
	REMARKS: YR3670353					
YR3923318	2026/05/14	CHARGE	$224,950	ROMANDALE FARMS LIMITED	PAUL F. ROONEY PROFESSIONAL CORPORATION	C
65R42000	2026/07/23	PLAN REFERENCE				C

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This is Exhibit “D” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

LRO # 65 **Charge/Mortgage** **Registered as YR3670353** on 2024 04 25 at 16:00

The applicant(s) hereby applies to the Land Registrar. yyyy mm dd Page 1 of 19

Properties

PIN 03056 - 0432 LT *Interest/Estate* Fee Simple

Description PT LT 24 CON 5 AND PT E 1/2 AND W 1/2 OF LT 25 CON 5; CITY OF MARKHAM

Address 3975 ELGIN MILLS ROAD EAST
MARKHAM

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 ROMANDALE FARMS LIMITED

Address for Service 212 King Street West
Suite 204
Toronto, ON M5H 1K5

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.

Chargee(s) *Capacity* *Share*

Name VECTOR FINANCIAL SERVICES LIMITED

Address for Service 245 Eglinton Avenue East, Suite 400
Toronto, ON
M4P 3B7
Loan No. 24-08

Statements

Schedule: See Schedules

The text added or imported if any, is legible and relates to the parties in this document.

Provisions

Principal	$6,000,000.00	*Currency*	CDN
Calculation Period	Daily not in advance, calculated monthly		
Balance Due Date	2025/06/10		
Interest Rate	See Schedule		
Payments			
Interest Adjustment Date	2024 05 10		
Payment Date	10th day of each month		
First Payment Date	2024 06 10		
Last Payment Date	2025 06 10		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	Helen Roman-Barber		

Signed By

Jonathan David Freeman	40 Temperance Street, Suite 3200 Toronto M5H 0B4	acting for Chargor(s)	Signed	2024 04 25

Tel 416-869-5300

Fax 416-360-8877

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

Submitted By

CASSELS BROCK & BLACKWELL LLP	40 Temperance Street, Suite 3200 Toronto M5H 0B4	2024 04 25

Tel 416-869-5300

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Fees/Taxes/Payment

Statutory Registration Fee	$69.95
Total Paid	$69.95

File Number

Chargee Client File Number : 49004-166

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SCHEDULE "A"

ADDITIONAL PROVISIONS

1. **STANDARD CHARGE TERMS**

The terms contained in this schedule are in addition to the terms contained in the Standard Charge Terms. In the event of any conflict between the terms contained in this schedule and those contained in the Standard Charge Terms, the terms contained in this schedule shall, to the extent of the conflict, prevail.

2. **DEFINITIONS**

In this schedule, the following definitions apply:

(a) **Applicable Laws** means, in respect of any person, property, transaction or event, all applicable federal, provincial or municipal laws, statutes, regulations, rules, by-laws, policies and guidelines, orders, permits, licences, authorizations, approvals and all applicable common law or equitable principles in force and effect during the currency of this Charge;

(b) **Balance Due Date** means June 10, 2025;

(c) **Charge** means this Charge/Mortgage of Land made pursuant to the *Land Registration Reform Act* and any amendments thereto and including the Standard Charge Terms;

(d) **Chargee** shall mean Vector Financial Services Limited and its successors and assigns;

(e) **Chargor** shall mean Romandale Farms Limited, including its successors and permitted assigns;

(f) **Commitment Letter** means collectively the commitment letter issued by Vector Financial Services Limited dated April 17, 2024, as may be amended from time to time, setting out the terms of the loan secured by this Chargee;

(g) **Costs** shall include but not be limited to all of the fees, costs, charges, losses, damages and expenses incurred by the Chargee as a direct or indirect consequence of granting the loan secured by this Charge including, without limitation, all expenses incurred in the construction, preservation, maintenance, repair, insuring and realization of the security contained herein, and all reasonable legal costs incurred by the Chargee as between a solicitor and his own client;

(h) **Covenantor** shall mean Helen Roman-Barber and includes his/her executors, heirs, successors and permitted assigns;

(i) **Environmental Laws** means all present and future Applicable Laws, standards and requirements relating to environmental or occupational health and safety matters, including those relating to the presence, release, reporting, licensing, permitting, investigation, disposal, storage, use, remediation and clean-up or any other aspect of a Hazardous Substance;

(j) **Environmental Proceeding** means any investigation, action, proceeding, conviction, fine, judgment, notice, order, claim, directive, permit, license, approval, agreement or lien of any nature or kind arising under or relating to Environmental Laws;

(k) **Hazardous Substance** means any substance or material that is prohibited, controlled, otherwise regulated by any governmental authority or is otherwise hazardous in fact, including without limitation contaminants, pollutants, asbestos, lead, urea formaldehyde foam insulation, polychlorinated by-phenyls or hydrocarbon products, any materials containing same or derivatives thereof, explosives, radioactive substances, petroleum and associated products, underground storage tanks, dangerous or toxic substances or materials, controlled products, and hazardous wastes.

(l) **Interest** means interest at the Interest Rate calculated daily (on the basis of 360 days/year) and compounded monthly not in advance both before and after maturity, default, and judgment;

(m) **Interest Adjustment Date** means the 10th day of the month following the date of the first advance;

(n) **Interest Rate** means,

a. for the period from and including the scheduled closing date to and including the day immediately preceding the Step-Up Date, the greater of:

i. 10.20% per annum, and

ii. the Prime Rate plus 4.00%; and

b. from and after the Step-Up Date and until the Loan indebtedness is repaid in full (the "**Step Up Rate**"), the greater of:

1. 14.20%; and

2. the Prime Rate plus 8.00%; and

Interest shall be adjusted daily as to fluctuations from time-to-time of the Prime Rate and shall be calculated daily (based on 360 days/year), compounded monthly and payable monthly. In the event that the Prime Rate changes, the Monthly Payments will be adjusted on the next business day following an increase in the Prime Rate.

The Chargor and Covenantor each acknowledge that the Step Up Rate increase occurs solely by passage of time and not as a result of the occurrence of any default or Event of Default.

(o) **Loan** means the loan made by the Chargee to the Chargor pursuant to the terms of the Commitment Letter.

(p) **Monthly Payments** means the payments of Interest only made on the tenth (10th) day of each month on the Principal outstanding from time to time;

(q) **Prime Rate** means the annual rate of interest which is announced from time to time by RBC at its head office in Toronto, Ontario as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans made in Canada;

(r) **Principal Amount or Principal** means the maximum principal amount of Six Million Dollars ($6,000,000.00) in lawful money of Canada which may be advanced under this Charge as it may be increased or decreased prior to registration of a discharge of this Charge;

(s) **Project** means the Property including all buildings and appurtenances built thereon;

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(t) **Property or Charged Property** means the lands described in the Charge to which this Schedule is attached and as further described in Schedule "B" attached and all buildings, fixtures and improvements now or hereafter brought or erected thereon, as may be amended pursuant to the terms described herein;

(u) **RBC** means the Royal Bank of Canada;

(v) **Standard Charge Terms** means the set of Standard Charge Terms filed as No. 200033;

(w) **Step-Up Date** means the 10th day of the month immediately prior to the Balance Due Date or such earlier date as may be established pursuant to the Chargor's election for prepayment pursuant to Section 5 hereof; and

(x) **Receiver** means a receiver or receiver-manager of the Property.

3. **CHARGE**

Upon the request of the Chargee, the Chargor hereby gives this Charge and charges the Property as security for full payment to the Chargee of the Principal Amount, Interest and all other amounts payable hereunder and as security for the observance and performance of all of the obligations of the Chargor to the Chargee pursuant to this Charge or otherwise.

4. **MONTHLY PAYMENTS**

Interest on the Principal Amount from time to time advanced prior to the Interest Adjustment Date, computed from the respective dates of such advances to the Interest Adjustment Date, shall, at the option of the Chargee, be deducted from the advances; after the Interest Adjustment Date, the interest only payments computed from the Interest Adjustment Date on the Principal Amount outstanding from time to time, shall become due and be paid in Monthly Payments as provided by this Schedule to this Charge and the balance of the Principal Amount and Interest shall become due and payable on the Balance Due Date. The Monthly Payments, when received, shall be applied firstly to outstanding Costs, secondly to outstanding Interest and the Principal Amount outstanding.

5. **PREPAYMENT**

The Loan is open for prepayment at any time upon at least five (5) days prior written notice to the Chargee, and no penalty or bonus shall be payable by the Chargor in connection with such prepayment.

6. **PAYMENTS BY CHARGEE**

The Chargee may pay all premiums of insurance and all taxes, rates, levies, charges, assessments, utility and heating charges which shall from time to time fall due and be unpaid in respect of the Property and all costs, charges, legal fees (as between solicitor and his own client) and expenses as deemed necessary by the Chargee to preserve the Property and/or to realize upon the Chargee's security and all such payments shall be deemed Costs hereunder.

7. **COSTS**

Costs shall be forthwith due and payable by the Chargor to the Chargee and shall bear Interest until fully paid.

8. **INSURANCE PROVISIONS**

The Chargor will at all times during the Term maintain the insurance required by the Chargee as set out in Schedule "B" of the Commitment Letter.

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9. ENVIRONMENTAL CLAUSE

Representations:

The Chargor hereby represents, warrants, covenants and agrees with the Chargee that, to its knowledge, the Property and all businesses and operations conducted thereon comply with all Environmental Laws, save as may be disclosed in the Environmental Audit submitted by the Chargor to the Chargee. The Property has not been used for or designated as a waste disposal site and, except as disclosed in the environmental audit obtained by the Chargee prior to the advance of funds under this Charge (the "**Environmental Audit**"), contains no Hazardous Substances and there is no existing or threatened Environmental Proceeding against or affecting the Property. Copies of all existing environmental assessments, audits, tests and reports relating to the Property have been delivered to the Chargee. To the best of the Chargor's knowledge and belief, there are no pending or proposed changes to Environmental Laws or to any Environmental Proceedings which would render illegal or materially restrict or change the present use and operation of the Property. Except as disclosed in the Environmental Audit, neither of the Chargor nor, to the best of the Chargor's knowledge and belief after due inquiry and investigation, any other person or organization: (i) has used or permitted the use of the Property to generate, manufacture, refine, treat, transport, store, handle, dispose, transfer, produce or process Hazardous Substances; (ii) has been subject to any Environmental Proceeding related to the Property; (iii) has caused or permitted the release or discharge of any Hazardous Substance on or in the vicinity of the Property; (iv) has received or otherwise has knowledge of any Environmental Proceedings or of any facts which could give rise to any Environmental Proceeding related to the Property; (v) has undertaken any remediation or clean-up of any Hazardous Substance on or in the vicinity of the Property; or (vi) has defaulted in reporting any occurrence or circumstance to any governmental authority in relation to the Property which is or was required to be reported pursuant to any Environmental Laws.

Covenants:

The Chargor shall: (i) ensure that the Property and the Chargor comply with all Environmental Laws at all times; (ii) not permit any Hazardous Substance to be located, manufactured, stored, spilled, discharged or disposed of at, on or under the Property (except in the ordinary course of business of the Chargor or any tenant and in compliance with all Environmental Laws) nor permit any other activity on or in respect of the Property that might result in any Environmental Proceeding affecting the Property, Chargor or Chargee; (iii) notify the Chargee promptly of any threatened or actual Environmental Proceedings; (iv) remediate and cure in a timely manner any non-compliance by the Property or the Chargor with Environmental Laws, including removal of any Hazardous Substances from the Property; (v) maintain all environmental and operating documents and records including all permits, licenses, certificates, approvals, orders and agreements relating to the Property as required by Environmental Laws; (vi) provide the Chargee promptly upon request with such information, documents, records, permits, licences, certificates, approvals, orders, agreements, environmental audits, reports, assessments and inspections and take such other steps (all at the Chargor's expense) as may be required by the Chargee to confirm and/or ensure compliance by the Property and the Chargor with Environmental Laws, and (vii) execute all consents, authorizations and directions necessary to permit any inspection of the Property by any governmental authority and to permit the release to the Chargee or its representatives, of any information relating to the Property and the Chargor.

Indemnity:

Without limiting any other provision of this Charge or any document collateral hereto, the Chargor shall indemnify and pay, protect, defend and save the Chargee harmless from and against all actions, proceedings, losses, damages, liabilities, claims, demands, judgments, costs, expenses, (including legal fees and disbursements on a solicitor and his own client basis) (collectively "**Environmental Claims**"), imposed on, made against

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or incurred by the Chargee arising from or relating to, directly or indirectly, and whether or not disclosed by the Environmental Audit and whether or not caused by the Chargor or within its control, (i) any actual or alleged breach of Environmental Laws relating to or affecting the Property, (ii) the actual or alleged presence, release, discharge or disposition of any Hazardous Substance in, on, over, under, from or affecting all or part of the Property or surrounding lands, including any personal injury or property damage arising therefrom, (iii) any actual or threatened Environmental Proceeding affecting the Property including any settlement thereof, (iv) any assessment, investigation, containment, monitoring, remediation and/or removal of all Hazardous Substances from all or part of the Property or surrounding areas or otherwise complying with Environmental Laws, or (v) any breach by the Chargor of any covenant hereunder or under any document collateral hereto or under Applicable Law relating to environmental matters. This indemnity shall survive repayment of the loan secured hereby, foreclosure upon this Charge and any other extinguishing of the obligations of the Chargor under this Charge and any other exercise by the Chargee of any remedies available to it against the Chargor.

Inspections:

The Chargee or its agent may, at any time before and after an Event of Default, and for any purpose deemed necessary by the Chargee, only enter upon the Property once each calendar year and upon reasonable notice, to conduct any inspection of the Property and buildings thereon to ensure it is properly maintained and that its intended use conforms to all laws, and to conduct any environmental testing, site assessment, investigation or study deemed necessary by the Chargee and the reasonable cost of such testing, assessment, investigation or study, as the case may be, shall bear interest at the rate set out in this Charge from the date of disbursement until paid and all such sums together with interest as aforesaid shall be a charge upon the Property. The exercise of any of the powers enumerated in this clause shall not result in the Chargee, or its agents being deemed to be in possession, management, or control of the Property and buildings.

10. PROPERTY MANAGEMENT

[Intentionally deleted]

11. SURVIVAL OF COMMITMENT LETTER

Neither the execution and delivery of this Charge or any security documents which are contemplated by the Commitment Letter nor the advance of any portion of the Principal Amount shall, at any way, merge or extinguish the Commitment Letter or the terms and conditions contained in the Commitment Letter. The Commitment Letter and all of its provisions shall continue in full force and effect until the Principal Amount has been repaid in full; provided that in case of any inconsistency or conflict between any provision or provisions of the Commitment Letter and any provision or provisions of this Charge or any other security documents granted pursuant to the Commitment Letter, the provisions of the Commitment Letter, as same may have been amended from time to time, shall prevail.

12. EVENTS OF DEFAULT

The Chargor shall be in default under this Charge if any one or more of the following events of default occurs at any time or times prior to registration of a complete discharge of this Charge and continues beyond any cure period agreed to by the parties (an "**Event of Default**"):

(a) the Chargor default under any one or more of the covenants, conditions, terms, agreements, provisions and obligations contained in this Charge to be kept, observed and performed by the Chargor and such default is not rectified or cured within 1 day for a monetary default and 7 days for a non-monetary default of receiving notice of such breach or default;

(b) the Chargor becomes insolvent, bankrupt or a trustee in bankruptcy is appointed for the Chargor or the Chargor makes a general assignment for the benefit of creditors or goes into liquidation either voluntarily or under an order of the court of competent jurisdiction or otherwise acknowledges his insolvency;

(c) there is shown to be any discrepancy or inaccuracy in any written information, statement, warranty or representations made or furnished to the Chargee by or on behalf of the Chargor with respect to the Property or the Chargor financial condition and if such discrepancies or inaccuracies are material in the opinion of the Chargee, acting reasonably;

(d) the Chargor defaults under any one or more covenants, conditions, terms, agreements, provisions and obligations contained in any document submitted to the Chargee by or on behalf of the Chargor in connection with this Charge, including, without limitation, the Commitment Letter;

(e) any or all of the shares issued and outstanding in the capital stock of the Chargor are directly or indirectly transferred, pledged, encumbered, hypothecated or dealt with in any manner whatsoever such that the Chargee determines, in its sole and unfettered discretion, that there is a change in control of the Chargor;

(f) there is litigation or any other proceeding, application, claim or action pending or threatened before any court, administrative board, or other tribunal which, if determined adversely to the Chargor or, in the opinion of the Chargee, acting reasonably, would materially affect the Property, the financial condition of the Chargor or the value of the Property;

(g) there is rendered against the Chargor a final judgment, order or decree for the payment of money which remains unpaid for 30 days and which, in the sole opinion of the Chargee, will materially affect the Property, the financial condition of the Chargor or the value of the Property;

(h) the Chargor is in default under any prior or subsequent mortgage or encumbrance affecting the Property;

(i) there is a change in mind or management or location of the Chargor's offices or place of records without the consent of the Chargee, not to be unreasonably withheld; or

(j) the Chargor co-mingles any funds from any other entities of the Chargor or Covenantor;

If any of the foregoing Events of Default shall occur then, notwithstanding the provisions of any other agreement between the Chargor and the Chargee and at the option of the Chargee, the whole of the Principal Amount, Interest and any other amount due under this Charge shall immediately become due and payable and the Chargee shall be relieved of any further obligations to advance monies to the Chargor. If an Event of Default is waived by the Chargee, such waiver shall not operate as a waiver of any other, further or continuation of the same Event of Default. In addition, any failure by the Chargee to exercise any rights or remedies hereunder shall not constitute a waiver hereof.

13. **DUE ON SALE**

If:

(a) the Chargor or beneficial owner of the Property directly or indirectly sells, conveys, transfers or otherwise disposes of its interest in the Property or any part thereof or agrees to do so;

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(b) there is a change in the direct or indirect effective voting control of the Chargor unless the Chargor is a publicly traded entity (as hereinafter defined); or

(c) the Chargor amalgamates or merges;

without the prior written consent of the Chargee being obtained, such consent not to be unreasonably withheld, conditioned, or delayed, then the Chargee may, at its option, declare forthwith due and payable the entire balance of the unpaid principal together with accrued and unpaid interest due thereon. The decision to accelerate the Loan shall be at the sole option of the Chargee. Consent to one such transaction shall not be deemed to be a waiver of the right to require consent to future or successive transactions. A "publicly traded entity" means an entity whose shares/units are listed and traded on a recognized stock exchange in Canada or the United States.

The Chargor will provide reasonable notice to the Chargee of any anticipated or impending transaction which would require the consent of the Chargee under this Section together with such reasonable information as the Chargee may require to determine whether or not to grant its consent thereto.

No sale or other dealing by the Chargor with the Property or any part thereof shall in any way change or affect the liability of the Chargor hereunder, or in any way alter the rights of the Chargee as against the Property, the Chargor or any other person or persons liable for payment of the Principal Amount, Interest and Costs.

14. SUBSEQUENT ENCUMBRANCES

The Chargor shall not, without the Chargee's prior written approval, further charge or otherwise encumber the Property or any interest therein. The Chargor shall disclose to the Chargee all existing or proposed financing relating to the Project and shall not pledge or otherwise encumber its interest in the Property or the Security to any other party, other than the Chargee, without the prior written approval of the Chargee.

15. RIGHT TO DISTRAIN

The Chargee, subject to any applicable legislation, may distrain for arrears of any portion of the Principal Amount, Interest or any other amounts due and unpaid hereunder. The Chargor waives all rights to claim exemption and confirms that there is no limit in the amount for which the Chargee may distrain.

16. CHARGEE NOT A CHARGEE IN POSSESSION

It is agreed that the Chargee, in exercising any of its rights under this Charge, shall be deemed not to be a chargee in possession or a mortgagee in possession of the Property.

17. LEASES AND SPECIFIC ASSIGNMENTS OF LEASES

If the Chargor intends to lease any part of the Property, then the Chargee must approve the tenant and its intended use. The Chargee may require, in its sole discretion, a statutory declaration, signed by the tenant, of its intended use.

18. ADDITIONAL SECURITY

In the event that the Chargee, in addition to the Property, holds or shall hold, in the future, further security on account of the Principal Amount, it is agreed that no single or partial exercise of any of the Chargee's powers under this Charge or any of such further security (this Charge and any such further security are hereinafter together referred to as the "**Security**"), shall preclude other and further exercise of any other right, power or remedy pursuant to the Security. The Chargee shall at all times have the right to proceed against all, any or any portion of the Security in such order and in such a manner as the Chargee shall, in the Chargee's sole and unfettered discretion, deem fit without waiving any rights which the Chargee might have with respect to the Security and the exercise of any such

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powers or remedies from time to time shall in no way affect the liability of the Chargor under the remaining Security.

19. **FINANCIAL STATEMENTS**

Until repayment of the Loan, the Chargor shall supply the Chargee with such updated information relating to the Project or condition precedent requirements as the Chargee may reasonably request from time to time. Such information shall be provided to the Chargee within 14 days from the date of the Chargee's request. Failure to provide items 19(a) through 19(e) shall, at the option of the Chargee, constitute an Event of Default under the Charge.

Until repayment of the Loan or upon request, the Chargor and Covenantor shall provide the Chargee within 120 days after the end of each fiscal year of the Chargor:

(a) updated net worth statement for the Covenantor; and

(b) a current rent roll for the Property containing such details as may be required by the Chargee, if applicable.

Each Chargor and additional Covenantor hereby authorizes the Chargee to obtain such further financial information reasonably requested by the Chargee.

20. **CREDIT MANAGEMENT**

In the Event of Default by the Chargor under the Charge that is continuing beyond all applicable cure periods, or if the Chargor seeks relief under the Companies' Creditors Arrangement Act or other debtor relief legislation, the Chargee shall, if possible, be entitled to establish a separate project bank account for the Property.

As security for the aforesaid, an assignment of revenue (general assignment of rents) shall be registered both against title to the Property as well as under the applicable personal property registration system. The assignment of revenue shall take effect automatically, at the Chargee's option, if there is a default under the Charge. In addition, a general security agreement (or equivalent), shall be provided to the Chargee.

21. **INTENTIONALLY DELETED**

22. **PAYMENTS**

Any payment made by the Chargor to the Chargee which is received by the Chargee on a non-business day of the Chargee shall be deemed to have been received by the Chargee on the next business day of the Chargee.

23. **SUBSEQUENT ADVANCES**

On Closing the Chargee will hold back from the initial advance the amount of $1,000,000.00 which will be delivered to the Chargee's solicitor's trust account in accordance with the following schedule (each a "**Subsequent Advance**"):

Date	Subsequent Advance
7 days' notice to the Chargee	$1,000,000.00

The Subsequent Advances may be requested by the Chargor in smaller amounts provided they are in increments of not less than $200,000.00 per draw.

Subsequent Advance(s) shall be released to the Chargor upon and subject to satisfaction of the following conditions, as determined by the Chargee in its sole discretion:

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i. Certification by the Chargee's solicitor that there have been no liens registered against the Property;

ii. Production of such other information, documents, and materials and completion of such other reasonable requirements, as may be deemed necessary by the Chargee; and

iii. A satisfactory inspection of the Property or Project by the Chargee.

The Chargor acknowledges that each Subsequent Advance(s) is deemed to have been fully advanced by the Lender and shall bear interest from and after the date upon which such Subsequent Advance(s) is made upon the terms set out in the Security Documents. The Subsequent Advance(s), together with any interest earned thereon, shall be pledged by the Chargor to the Chargee as security for the Loan. In the event the Loan is in default, the Chargee shall be entitled to utilize and apply, as determined by the Chargee in its sole discretion, all or any part of the Subsequent Advance(s) toward payment of principal, interest, costs, and other amounts owing under the Loan.

24. TAXES

Until there is an Event of Default, the Chargor shall from time to time make payments to the taxing authority when taxes are due. After an Event of Default, the Chargee may, at its sole option, pay taxes with respect to the Property and such payments will be added to the principal balance of the Charge. The Chargee reserves the right to adjust, from time to time, the estimated monthly tax amount payable, based on taxes actually levied against the Property.

25. MAJOR ALTERATIONS

Any major changes, additions and/or alterations, save and except for demolition work proposed in the plans for the Project, including major changes in use of the Property and for proposed use of the Property must receive the Chargee's written consent, such consent not to be unreasonably withheld, conditioned, or delayed, prior to the commencement of the changes, additions and/or alterations. For greater clarity, demolition or removal of debris from the Property shall not be subject to such consent from the Chargee. If the Chargor changes and/or alters the Property without the prior written consent of the Chargee being obtained, then the Chargee may, at its sole option, declare forthwith due and payable the entire balance of the unpaid principal together with the accrued interest due thereon. The Chargor will provide reasonable notice to the Chargee of any anticipated or impending transaction which would require the consent of the Chargee under this Section together with such reasonable information as the Chargee may require to determine whether or not to grant its consent thereto.

26. CONSENT TO DISCLOSURE

The Chargor and Covenantor consent to the disclosure by the Chargee to any such perspective assignee/participant of all information and documents regarding the Loan, the Chargor and Covenantor within the possession or control of the Chargee.

27. RECEIVER

Notwithstanding anything herein contained, it is declared and agreed that any time and from time to time when there shall be an Event of Default, the Chargee may, at such time and from time to time and with or without entry into possession of the Property, 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 Property, 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

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another in his 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 Property 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 to:

(i) collect the rents and profits from tenancies whether created before or after these presents;

(ii) rent any portion of the Property which may become vacant on such terms and conditions as he considers advisable and enter into and execute leases, accept surrenders and terminate lease;

(iii) complete the construction of any building or buildings or other erections or improvements on the Property 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;

(iv) manage, operate, repair, alter or extend the Property or any part thereof.

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

(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 Property.

(d) Every such receiver shall be deemed the agent or attorney of the Chargor and, in any event, the agent of the Chargee and the Chargee shall not be responsible for his acts or omissions except if as a result of gross negligence or willful misconduct.

(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 Property.

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

(i) his remuneration aforesaid;

(ii) all costs and expenses of every nature and kind incurred by him in connection with the exercise of his powers and authority hereby conferred;

(iii) interest, principal and other money which may, from time to time, be or become charged upon the Property in priority to these presents, including taxes;

(iv) to the Chargee all interest, principal and other monies due hereunder 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 Property and shall bear interest from the date of demand at the same rate as applies to the principal hereby secured.

(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 him by reason or as a result of anything done by such receiver unless such claim be the direct and proximate result of dishonesty or fraud or gross negligence.

(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 these presents and as to the due appointment of the receiver pursuant to the terms hereof shall be sufficient proof thereof for the purposes of any person dealing with a receiver who is ostensibly exercising powers herein provided for and such dealing shall be deemed, as regards such person, to be valid and effectual.

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

Notwithstanding the foregoing or anything else contained herein, the Chargee may also apply to court for the appointment of a Receiver.

28. **CRIMINAL RATE OF INTEREST**

Notwithstanding the provisions of this Charge or in any agreement, instrument or other document held by the Chargee in connection with the Charge, in no event shall aggregate "interest" (as that term is defined in Section 347 of the Criminal Code (Canada)) exceed the effective annual rate of interest on the "credit advanced" (as defined therein) lawfully permitted under the Section. The effective annual rate of interest shall be determined in accordance with generally accepted actuarial practices over the term of the Charge, and in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries selected by the Chargee shall be conclusive for the purposes of such determination.

29. **INTEREST RESERVE**

On closing of the Loan, an interest reserve in the amount of $224,000.00 (the "**Interest Reserve**") will be deducted from the amount of the initial advance of the Loan, placed in a Chargee controlled escrow account, and utilized to make the first twelve (12) monthly interest payments as required under the Loan. The Chargor acknowledges that the Interest Reserve has been fully advanced and shall bear interest from and after the date of the initial advance at the Interest Rate. The Interest Reserve is hereby pledged by the Chargor to the Chargee as security for the Loan. All interest earned on the Interest Reserve shall be for the benefit of the Chargee and the Chargee shall not be required to separately account for these amounts to the Chargor. If there is an Event of Default, the Chargee shall utilize and apply all or any part of the Interest Reserve toward the payment of Principal, Interest, costs or other monies owing under the Loan in the Chargee's sole discretion. All interest earned on the Interest Reserve shall be for the benefit of the Chargee and the Chargee shall not be required separately account for these amounts to the Chargor. To the extent the Interest Reserve has been fully depleted while any part of the Loan indebtedness remains outstanding, the Chargor and Covenantor will jointly and

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severally undertake to replenish the Interest Reserve, and failure to do so shall constitute a default hereunder.

30. **INTENTIONALLY DELETED**

31. **DEFAULT ADMINISTRATION AND SERVICING FEE**

The Chargor and Covenantor hereby acknowledge and agree that after the closing of the Loan and at all times following the occurrence of any uncured Event of Default that is a monetary default, the Chargor shall pay to the Chargee the Administrator Default Administration Fees set out in Schedule "A" of the Commitment Letter.

If the Chargor fails to repay the Principal Amount on the Balance Due Date, the Chargor shall pay to the Chargee, an amount calculated at a rate of 0.25% per month multiplied by the then outstanding Principal Amount for each month the Loan remains unpaid (the "**Special Servicing Fee**"); and

The Chargor and Covenantor hereby further acknowledge and agree that the Default Administration Fees and Special Servicing Fee are fair and commercially reasonable costs and expenses incurred by the Chargee in connection with the Loan and do not constitute a fine, penalty, or default interest charged on arrears of principal or interest. Until paid by the Chargor to the Chargee all amounts payable on account of such fees (plus applicable taxes if any) will be costs within the meaning of the security documents delivered pursuant to the Commitment Letter, and together with interest thereon at the applicable Interest Rate, will be added to the Loan indebtedness monthly on the first day of the Chargee's billing cycle and will be secured by the security documents delivered pursuant to the Commitment Letter.

32. **PARTIAL DISCHARGES**

(a) Provided that Chargor has received the consent to a conveyance of a part of the Property pursuant to Section 53 of the Planning Act (Ontario), substantially similar to (i) all of or part of Part 1 on either of the two draft plans attached hereto as Schedule "C" (the "**Draft Plans**"), on which Part 1 excludes Part 5, or substantially similar to (ii) the combination of Part 1 and Part 5 on either of the two Draft Plans as evidenced by a Certificate of Official (or similar authorization) issued by the city of Markham or other applicable regulatory authority (a "Consent") which describes therein the lands that may be conveyed (the "Conveyable Parcel"), then at such time thereafter as Chargor registers a conveyance of title to the Conveyable Parcel to any person, including to Chargor itself, with the Consent attached to such conveyance of title, Chargee shall be obligated to register at the same time or such other time so stipulated by Chargor, a discharge of the Charge and a discharge and release of all other security for and documents relating to the Loan in respect of and as against the Conveyable Parcel (a "Partial Discharge"), and Chargor shall not be required to make any payment to Chargee of principal or interest or otherwise on account of the Loan as a condition of Chargee being obligated to register the Partial Discharge and the release of the other security against title to the Conveyable Parcel. The foregoing process to obtain a Consent may be utilized by the Chargor more than one time with respect to some or all of Part 1 on either of the two Draft Plans, or in respect of the combination of Part 1 and Part 5 on either of the two Draft Plans, provided however that Lender is not obligated to provide a Partial Discharge on these terms if the Conveyable Parcel includes a material portion of any of Parts 2, 3, or 4 on the Draft Plan. For clarity, the Chargee shall only be required to register the Partial Discharge in respect of lands described in any issued Consent. Other than the requirement to register a conveyance of the Conveyable Parcel as aforesaid with a copy of the Consent attached thereto, the obligation of the Chargee to cause a Partial Discharge to be registered is unconditional, and must be complied with notwithstanding whether any one or more of Chargor and Helen Roman-Barber has any outstanding financial or other obligations to the Chargee hereunder or whether any one or more of the Chargor and Helen Roman-Barber is or is not in default of any obligations to the Chargee

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hereunder, and notwithstanding whether any one or more of the Chargor and Helen Roman-Barber and King David Inc. has any outstanding financial or other obligations under or in relation to any other loan made to any person by, *inter alia*, the Chargee, either alone or jointly with other lenders (including but not limited to guarantees relating to any such loan), or whether any one or more of the Chargor and Helen Roman-Barber and King David Inc. is or is not in default of any obligations under or in relation to any other loan made to any person by, *inter alia*, the Chargee either alone or jointly with other lenders (including but not limited to guarantees relating to any such loan).

(b) Chargee shall, without compensation, co-operate with Borrower and with the requirements of the city of Markham, the Region of York, and other regulatory authorities to obtain the Consent, and provide such documents as may be required for that purpose, including but not limited to providing, without compensation, partial discharges of portions of Parts 1, 2 and 3 on Reference Plan 65R – 39607 registered in the Land Registry Office for York Region (collectively referred to herein as the "Combined Parcel") that may be required to be conveyed to the city of Markham or Region of York or other regulatory authority for road widening purposes, provided such portions of the Combined Parcel to be transferred to either the city of Markham, the Region of York, or other regulatory authorities are either (i) part of Part 1 on either of the two Draft Plans, or part of the combination of Part 1 and Part 5 on either of the two Draft Plans or if not, then (ii) provided such other portions do not materially adversely affect the combined value of Parts 2, 3, and 4 on each of the two Draft Plans (referred to herein as the "Remainder Lands") in the Chargee's opinion, acting reasonably.

(c) Chargee agrees that for purposes of interpreting each of the word "material" in 32(a) and "materially adversely" in 32(c), a reduction in the Remainder Lands will not be considered 'material" or "materially adverse" if the reduction is for a road widening strip adjacent to the south side of Elgin Mills Road within the Remainder Lands so long as the road widening strip on the Remainder Lands is the same or comparable width to the expected road widening strip shown as Part 5 on each of the two Draft Plans, and without limiting the foregoing, Vector agrees that a road widening strip of 41 meters width is not "material".

33. **INTENTIONALLY DELETED**

34. **INTENTIONALLY DELETED**

35. **INTENTIONALLY DELETED**

36. **VALIDITY OF PROVISIONS**

If any provision of this Charge is held to any extent invalid or unenforceable, the remainder of this Charge shall not be affected and shall remain valid and enforceable.

37. **TIME OF THE ESSENCE**

Time shall be of the essence in all matters relating to this Charge.

38. **INTERPRETATION AND HEADINGS**

Wherever in this Charge the singular or masculine is used, the same shall be construed as meaning the plural or the feminine or the neuter where the context or the parties hereto so require. The headings do not form part of this Charge and have been inserted for convenience of reference only.

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SCHEDULE "B"

Legal/Property Description

Registered Owner	*Municipal Address*	*PIN No(s).*	*Legal Description*
Romandale Farms Limited	3975 Elgin Mills Road East, Markham, Ontario	03056-0432 (LT)	PT LT 24 CON 5 AND PT E ½ AND W ½ OF LT 25 CON 5; CITY OF MARKHAM York (No. 65)

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SCHEDULE "C"

Draft Plan

Municipal Address: draft reference plan prepared by Holding Jones Vanderveen Inc. , Job No. 13-2348 REF 3, dated April 2, 2024 (with "Part 5" annotation), in respect of PT E ½ AND W ½ OF LT 25 CON 5; CITY OF MARKHAM municipally known as 3975 Elgin Mills Road East, Markham, Ontario

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Notes:

Part 5 - 30m ROW

Markham - Elgin Mills Road East Environmental Assessment - Draft Recommended Design - Materials for In-Person Bid - issued for public engagement on Oct. 19, 2023

Disclaimer

Rockport/FoxTrot by Working known dimensions - not to - © 2008 RSFS.

DRAFT FOR INTERNAL DISCUSSIONS ONLY



Notes:



DRAFT FOR INTERNAL DISCUSSIONS ONLY



DRAFT FOR INTERNAL DISCUSSIONS ONLY



DRAFT FOR INTERNAL DISCUSSIONS ONLY

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This is Exhibit “E” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

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VECTOR FINANCIAL

Brokerage Lic#: 10160
Administrator Lic#: 11205

COMMITMENT LETTER

April 17, 2024

Romandale Farms Limited
212 King Street West, Suite 204
Toronto, Ontario M5H 1K5

Attention: Helen Roman-Barber

Dear Sirs,

Re: **VECTOR FINANCIAL SERVICES LIMITED** mortgage loan to Romandale Farms Limited upon the security of certain property and assets comprising 3975 Elgin Mills Road East, Markham, Ontario as formally described below. **Vector Reference No. 24-08**

We are pleased to submit herewith our agreement to provide mortgage financing (herein called the "**Loan**") to be secured against the Combined Parcel and then after the Severance Date, the Remainder Lands only (as defined herein) as described herein, subject to receipt and satisfactory review by the Lender (as defined herein) of all deliveries and information required herein, and upon and subject to the terms and conditions set out in this letter and accompanying schedules (herein called this "**Commitment**"). This Commitment shall be read in conjunction with the Loan Documents (as defined in Section 21). In the event of any inconsistency between the terms of this Commitment and the terms of any of the Loan Documents, the terms of this Commitment shall prevail.

Each Borrower Entity (as defined herein) acknowledges and agrees that the provisions of this Commitment shall constitute a binding and enforceable agreement amongst the Lender and each Borrower Entity made for valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each Borrower Entity). It shall be enforceable by the Lender against each Borrower Entity who shall be jointly and severally liable for the obligations and liabilities set out in this Commitment.

1. **LENDER** (the "**Lender**" or "**Vector**"):

   Vector Financial Services Limited in trust for a group of lenders its successors and assigns in its capacity as Lender and not as Administrator.

2. **ADMINISTRATOR** (the "**Administrator**"):

   Vector Financial Services Limited its successors and assigns in its capacity as Administrator and not as Lender.

3. **BORROWER(S)** (individually and collectively, the "**Borrower**"):

   Romandale Farms Limited

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4. **BENEFICIAL OWNER(S)** (individually and collectively, the "**Beneficial Owner**"):

None

5. **GUARANTOR(S)** (individually and collectively, the "**Guarantor**"):

Helen Roman-Barber

Each of the Borrower, Beneficial Owner, and Guarantor(s), individually and collectively, shall be known as the "**Borrower Entity**",

6. **WAIVER OF CONDITIONS:**

In addition to any other conditions set out in this Commitment, the Loan and the Lender's obligation to make the initial advance of the Loan are subject to the review and approval by the Lender in its sole and unfettered discretion of the Pre-Funding Deliverables outlined in Section 22 below. Any such approval by the Lender shall be issued and communicated by the Lender to the Borrower in writing.

7. **LOAN AMOUNT** (the "**Loan Amount**" or "**Principal Amount**"):

THREE MILLION DOLLARS ($3,000,000)

8. **PURPOSE OF LOAN & EXIT:**

(a) The Loan will be used by Borrower to provide an advance of funds to King David Inc. for equity capital for a King David Inc. construction project located at 101 Cathedral High Street in Markham, Ontario.

(b) Borrower is currently the owner of the lands and premises that are currently designated as PIN 03056-0432 in Markham, Ontario being PT LT 24 CON 5 AND PT E ½ AND W ½ OF LT 25 CON 5; CITY OF MARKHAM. These lands are described as Parts 1, 2 and 3 on Reference Plan 65R – 39607 registered in the Land Registry Office for York Region, and those Parts 1, 2, and 3 are collectively referred to herein as the "Combined Parcel".

(c) Lender acknowledges and agrees that Borrower is in the process of obtaining approval to subdivide the Combined Parcel in accordance with the descriptions on either of the two draft reference plans attached hereto as Schedule E (the "Draft Plans"), such that either or both of Part 1 and Part 5 on the Draft Plans will be severed from Parts 2, 3, and 4 on the Draft Plans. The Borrower is also in discussions with other parties to sell either or both of Part 1 and Part 5 on the Draft Plans. Parts 2, 3, and 4 on the Draft Plans are referred to herein as the "Remainder Lands".

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(d) It is the intention of Lender and Borrower that the security for the Loan be limited to the Remainder Lands. However, as of the date hereof, the Remainder Lands are not yet severed from the Combined Parcel and cannot yet be separately encumbered. Therefore, the Lender and Borrower have agreed that mortgage security for the Loan will initially be registered against title to the Combined Parcel, but will be discharged from title to either or both of Part 1 and Part 5 on the Draft Plans at such time as either or both of Part 1 and Part 5 on the Draft Plans is able to be severed from the Combined Parcel, as more particularly described in this Commitment. The earlier of the date when either (i) Part 1 on either of the Draft Plans is able to be severed from the Combined Parcel or (ii) the Remainder Lands are able to be severed from the Combined Parcel is referred to herein as the Severance Date.

(e) Pursuant to the terms of a commitment letter dated July 26, 2023, made between AFC MORTGAGE ADMINISTRATION INC. and BREXIT HOLDINGS INC. (hereinafter collectively called the "AFC Lender"), and the Borrower, and as may be further amended from time to time (the "AFC Commitment Letter"), the AFC Lender agreed to make or extend a loan (the "AFC Loan") to the Borrower in the maximum principal amount of THIRTY FIVE MILLION DOLLARS ($35,000,000.00) which loan or credit facility was secured by, inter alia, the following security:

a. a first Charge/Mortgage registered in the Land Registry Office for the Land Titles Division of York (#65) ("Land Titles Office") as Instrument No. YR3581810 on August 3, 2023 (the "AFC First Charge") against Part 1 on Plan 65R-39607; and
b. PPSA File No. 795905091 bearing registration no. 20230803 1120 1590 5037 (the "AFC Lender PPSA").

All existing and future indebtedness and all other obligations and liabilities owing by the Borrower to the AFC Lender under the AFC Commitment Letter from time to time pursuant to the AFC Loan, including but not limited to the principal sum, all interest thereon, all future advances, all future advances made pursuant to amendments to the AFC Commitment Letter and all other amounts owing to the AFC Lender thereunder being hereinafter referred to as the "AFC Indebtedness", and the AFC First Charge, the AFC Lender PPSA, and all other additional or collateral security now or hereafter securing the AFC Indebtedness being hereinafter referred to as the "AFC Security". And for greater particularity, reference in this Agreement to the AFC Loan, the AFC Indebtedness and the AFC Security includes all renewals, extensions, amendments, modifications and restatements thereof or thereto from time to time;

(f) VECTOR FINANCIAL SERVICES LIMITED and OLYMPIA TRUST COMPANY jointly, (hereinafter collectively called the "VO Lender") has made a loan or credit facility (the "VO Loan") available to King David Inc., and the Borrower has delivered to the VO Lender a limited guarantee as additional security for the obligations of King David Inc. (the "Guarantee"), which limited guarantee is secured by, inter alia, the following security:

a. a second ranking Charge/Mortgage of Land in the original principal amount of $5,000,000.00 registered in the Land Titles Office against Part 1 on Plan 65R-39607 as Instrument No. YR3600786 on September 25, 2023 as amended by Instrument No. YR3647704 on February 15, 2024 to increase the principal amount of the second ranking Charge/Mortgage of Land to $8,000,000.00 and further amended by Instrument No. YR3664634 on April

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9, 2024 to increase the principal amount of the second ranking Charge/Mortgage of Land to $10,000,000.00 (collectively, the "VO Charge").

b. All existing and future indebtedness and all other obligations and liabilities owing to the VO Lender by King David Inc. from time to time pursuant to the VO Loan, including but not limited to the principal sum, all interest thereon, all future advances and all other amounts owing to the VO Lender thereunder, and all obligations and liabilities owing by Romandale under the Guarantee, are hereinafter collectively referred to as the "VO Indebtedness".

(g) Uses and Sources of Funds:

	Total	Initial Advance	Subsequent Advance(s)
Uses of Funds:			
Equity Takeout for 101 Cathedral High Street	$2,584,000	$1,711,000	$873,000
Lender Fees	$45,000	$30,000	$15,000
Closing Costs (including escrow agent fees, title insurance, legals including disbursements and taxes)	$35,000	$35,000	$0
Interest Reserve	$336,000	$224,000	$112,000
TOTAL	**$3,000,000**	**$2,000,000**	**$1,000,000**
Sources of Funds:			
Vector Loan	$3,000,000	$2,000,000	$1,000,000
TOTAL	**$3,000,000**	**$2,000,000**	**$1,000,000**

(h) The Loan shall be repaid out of the sale or refinancing of the Combined Parcel, or if after the Severance Date, from a sale or refinancing of the Remainder Lands only.

9. **LOAN PRIORITY:**

When the Loan is first advanced, Lender acknowledges that the Loan and the Loan Documents shall be subordinate to the existing AFC Indebtedness and AFC Security, and also shall be subordinate to the existing VO Charge and the obligations of Borrower under the Guarantee in respect of Part 1 and 5 on the Draft Plans only and in first priority in respect of the Remainder Lands . From and after the Severance Date, the Loan and all Loan Documents shall continue to rank in **first priority** to or in respect of the interests of the

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Borrower Entity and, all other mortgagees and all other persons having any interest in the Remainder Lands.

No subordinate financing to the Loan or subsequent encumbrance of the Remainder Lands shall be permitted without the prior written consent of the Lender. The Borrower shall disclose to the Lender all existing or proposed financing related to the Remainder Lands and shall not pledge or otherwise encumber its interest in the Remainder Lands or the Loan Documents to any party other than the Lender without the prior written consent of the Lender. This clause shall remain in effect for the term of the Loan.

Lender shall execute and deliver subordination and standstill agreements with each of the AFC Lender and the VO Lender, in such form as each of the AFC Lender and the VO Lender may require. Without limiting the foregoing, Lender agrees to enter into a form of subordination and standstill agreement that is substantially the same as the current form by which the VO Lender has subordinated to the AFC Lender, which includes a covenant that the subordinate lender shall subordinate and postpone to future increases in the AFC Indebtedness and AFC Security of up to an additional $10,000,000 of principal, and corresponding interest.

10. **CLOSING:**

The actual date upon which the full advance or Initial Advance (as herein defined) of the Loan occurs is called the "**Initial Advance Date**", the "**Closing Date**", "**Closing**" or other similar reference. As required by the context, "**Closing**" also means the successful completion of the Loan and the full or Initial Advance thereunder as the case may be.

The Closing shall occur on April 25, 2024 unless, prior thereto, the Borrower and the Lender agree in writing (which may be evidenced by one or more emails from or between the Borrower and/or the Lender and/or their respective solicitors) that the Closing shall occur on some other date. The date set out in this paragraph or such other date, is called the "**Scheduled Closing Date**".

Each Borrower Entity acknowledges that the Loan may be syndicated by the Lender to one or more co-lenders, who will provide the Lender, prior to the Scheduled Closing Date, their respective shares of advances to be made under the Loan with the expectation that the Closing shall occur and that interest shall accrue from and after the Scheduled Closing Date. Each Borrower Entity acknowledges and agrees that interest shall accrue from and after the Scheduled Closing Date on the Loan Amount notwithstanding that, in order to comply with all of the terms and conditions of the Commitment, the actual Closing may not occur until after the Scheduled Closing Date.

The Closing shall take place no later than **April 30, 2024** or such other date as agreed in writing by the Borrower and the Lender (the "**Expiry Date**"). Unless extended by an agreement in writing, this Commitment shall terminate at 5:00 p.m. EST on the Expiry Date, and the Lender shall have no obligation to make the full or Initial Advance of the Loan after such time.

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11. **TERM & MATURITY:**

All Loan indebtedness shall become due and repayable in full on the 10th day of the month which is **13** calendar months after the Interest Adjustment Date (the "**Maturity Date**").

12. **INTEREST ADJUSTMENT DATE** (the "**Interest Adjustment Date**" or "**IAD**")

The 10th day of the month next following the Closing Date.

13. **STEP-UP DATE (the "Step-Up Date"):**

The 10th day of the first calendar month immediately prior to the Maturity Date, or such earlier date as may be established pursuant to the Borrower's election for prepayment pursuant to Section 17 hereof.

14. **INTEREST RATE (the "Interest Rate"):**

For the period from and including the Scheduled Closing Date to and including the day immediately preceding the Step-Up Date, the greater of: (i) **10.20%** per annum, and (ii) the **Prime Rate plus 4.00%**; and

From and after the Step-Up Date and until the Loan indebtedness is repaid in full, the Interest Rate shall be the greater of: (i) **14.20%**, and (ii) the **Prime Rate 8.00%** (the "**Step Up Rate**").

"**Prime Rate**" means the Prime Rate of interest announced from time to time by Royal Bank of Canada at its head office in Toronto, Ontario as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada.

Each Borrower Entity acknowledges and agrees that the Step-Up Rate occurs solely by passage of time, and not as the result of the occurrence of any default or event of default.

The Interest Rate(s) shall be adjusted with fluctuations in the Prime Rate on the next business day following a change in the Prime Rate.

15. **AMORTIZATION:**

Not applicable (interest only loan).

16. **PAYMENT DATE:**

Interest payments are due monthly, on the 10th day of each month (or on the following business day if the 10th day of any month is not a business day) (herein called the **"Payment Date"**). Interest is calculated daily (on the basis of 360 days/year), not in advance, and compounded monthly on each Payment Date on the total of the Principal Amount plus any accrued interest outstanding on the Payment Date.

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17. **PREPAYMENT & PARTIAL DISCHARGE:**

(a) The Loan is open for prepayment at any time upon at least 5 days' written notice to the Lender, and no penalty or bonus shall be payable by Borrower in connection with any such prepayment.

Partial Discharge

(b) Provided that Borrower has received the consent to a conveyance of a part of the Combined Parcel pursuant to Section 53 of the Planning Act (Ontario), substantially similar to (i) all of or part of Part 1 on either of the two Draft Plans, on which Part 1 excludes Part 5, or substantially similar to (ii) the combination of Part 1 and Part 5 on either of the two Draft Plans as evidenced by a Certificate of Official (or similar authorization) issued by the city of Markham or other applicable regulatory authority (a "Consent") which describes therein the lands that may be conveyed (the "Conveyable Parcel"), then at such time thereafter as Borrower registers a conveyance of title to the Conveyable Parcel to any person, including to Borrower itself, with the Consent attached to such conveyance of title, Lender shall be obligated to register at the same time or such other time so stipulated by Borrower, a discharge of all Loan Documents and security as against the Conveyable Parcel (a "Partial Discharge"), and Borrower shall not be required to make any payment to Lender of principal or interest or otherwise on account of the Loan as a condition of Lender being obligated to register the Partial Discharge against title to the Conveyable Parcel. The foregoing process to obtain a Consent may be utilized by Borrower more than one time with respect to some or all of Part 1 on either of the two Draft Plans, or in respect of the combination of Part 1 and Part 5 on either of the two Draft Plans provided however that Lender is not obligated to provide a Partial Discharge on these terms if the Conveyable Parcel includes a material portion of any of Parts 2, 3, or 4 on the Draft Plan. For clarity, Lender shall only be required to register the Partial Discharge in respect of lands described in any issued Consent. Other than the requirement to register a conveyance of the Conveyable Parcel as aforesaid with a copy of the Consent attached thereto, the obligation of Lender to cause a Partial Discharge to be registered is unconditional, and must be complied with notwithstanding whether any one or more of Borrower and Helen Roman-Barber has any outstanding financial or other obligations to Lender hereunder or whether any one or more of Borrower and Helen Roman-Barber is or is not in default of any obligations to Lender hereunder, and notwithstanding whether any one or more of Borrower and Helen Roman-Barber and King David Inc. has any outstanding financial or other obligations under or in relation to the VO Loan or the Guarantee, or whether any one or more of Borrower and Helen Roman-Barber and King David Inc. is or is not in default of any obligations under or in relation to the VO Loan or the Guarantee.

(c) Lender shall, on Closing, deliver to Nathaniel Reid-Ellis of Adair Goldblatt Bieber LLP as escrow agent (the "Escrow Agent"), a signed Acknowledgment & Direction authorizing Paul F. Rooney Professional Corporation to register a Partial Discharge of the land described as Part 1 on the Draft Plan, which signed Acknowledgement & Direction shall be held in escrow by the Escrow Agent, and provided that a Consent is given by the city of Markham with a land description therein that matches (i) Part 1 on either of the two Draft Plans on which Part 1 excludes Part 5, or that matches (ii) the combination of Part 1 and Part 5 on either of the two Draft Plans (each of the foregoing four possibilities referred to as an "Authorized Parcel"),

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and provided that a reference plan has been registered in the Land Registry Office for York Region (the "Reference Plan") which describes a part or parts therein that (separately or together) are identical to the same Authorized Parcel, then forthwith at such time as a copy of the Consent has been given to the Escrow Agent consenting to the conveyance of the said land described as the Authorized Parcel on the Draft Plan, the Escrow Agent shall (i) release the Partial Discharge from escrow and deliver it forthwith to Paul F. Rooney Professional Corporation, and (ii) Paul F. Rooney Professional Corporation is thereafter authorized to fill in (in a manner suitable for registration) the blank land description in the said draft Partial Discharge with the registration number of the Reference Plan and the number(s) of the Parts therein that correspond to the said Authorized Parcel on the Draft Plan, and register it ..

(d) Lender shall, without compensation, co-operate with Borrower and with the requirements of the city of Markham, the Region of York, and other regulatory authorities to obtain the Consent, and provide such documents as may be required for that purpose, including but not limited to providing, without compensation, partial discharges of portions of the Combined Parcel that may be required to be conveyed to the city of Markham or Region of York or other regulatory authority for road widening purposes, provided such portions of the Combined Parcel to be transferred to either the city of Markham, the Region of York, or other regulatory authorities are either (i) part of Part 1 on either of the two Draft Plans, or part of the combination of Part 1 and Part 5 on either of the two Draft Plans or if not, then (ii) provided such other portions do not materially adversely affect the value of the Remainder Lands in the Lender's opinion, acting reasonably.

(e) Lender agrees that for purposes of interpreting each of the word "material" in 17(b) and "materially adversely" in 17(d), a reduction in the Remainder Lands will not be considered 'material" or "materially adverse" if the reduction is for a road widening strip adjacent to the south side of Elgin Mills Road within the Remainder Lands so long as the road widening strip on the Remainder Lands is the same or comparable width to the expected road widening strip shown as Part 5 on each of the two Draft Plans, and without limiting the foregoing, Vector agrees that a road widening strip of 41 meters width is not "material".

18. **LOAN FEES, BROKERAGE FEES AND DISBURSEMENTS:**

As consideration for the time, effort, and expense incurred by the Lender, its officers and employees in reviewing the financial and other information, plans, development proposals, materials and other documents, and undertaking the investigations, inspections and other due diligence necessary to prepare and approve this Commitment, each Borrower Entity jointly and severally agrees to pay to the Lender the amount of **$45,000** (the **"Commitment Fee"**) as follows:

(a) **$0** (the **"Earnest Fee"**) payable upon acceptance of this Commitment, subject to the following:

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(i) if the documents and information submitted by the Borrower are determined by the Lender to be materially different than as originally represented, or if the Borrower fails to provide all documents and information as reasonably requested by the Lender to substantiate the Borrower's original representations to the Lender, the Earnest Fee shall be retained by the Lender even if it declines to issue the Funding Notice;

and

(b) A portion of the Commitment Fee in the amount of **$30,000** shall be deemed earned upon closing and the advance of the Initial Advance. This amount shall be deducted from the Initial Advance.

(c) The balance of the Commitment Fee **($15,000)** shall be earned and payable pro rata upon release of all or part of the Subsequent Advance.

The Borrower, and not the Lender, shall be responsible for payment of any brokerage or finder's fees, commissions or other compensation, plus applicable taxes (collectively, the "**Brokerage Fees**") payable to any other person not affiliated with or contracted by the Lender (the **"Mortgage Broker"**) in connection with the Loan and shall indemnify and hold the Lender and all related entities harmless in respect of same. The Commitment Fee does not include the Brokerage Fees. Such Brokerage Fees will have an impact on the total cost of borrowing and shall be directly negotiated between the Borrower and the Mortgage Broker, and paid by the Borrower to the Mortgage Broker, and the Lender shall not have any responsibility for collection or payment thereof.

If the transaction contemplated herein is successfully completed the Borrower acknowledges and agrees to pay, in addition to all other fees and costs described in Section 19, the disbursements and fees, incurred by the Lender, listed on **"Schedule A"** attached hereto.

Whether or not the transaction contemplated herein is successfully completed, the Borrower agrees to pay, the reasonable legal fees and disbursements of the Lender's legal counsel, **Jonathan Freeman** of **Cassels Brock & Blackwell LLP**, or such other legal counsel appointed by the Lender at any time (the "**Lender's Solicitors**"), for all customary or extraordinary legal services required by the Lender in connection with the Loan (the "Legal Fees"). The Borrower acknowledges that the Lender may engage its legal counsel upon signing of this Commitment Letter and they shall be responsible for same.

19. **LOAN ADMINISTRATION AND SPECIAL SERVICING FEES:**

Each Borrower Entity acknowledges and agrees that after Closing and at all times following the occurrence of any Event of Default (as defined in the Loan Documents) that is a monetary default, including the failure to repay the Principal Amount by the Maturity Date), the Borrower will pay to the Administrator Default Administration Fees as defined in 'Schedule A' attached.

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If the Borrower fails to repay the Principal Amount on the Maturity Date, the Borrower shall pay to the Administrator on a monthly basis an amount calculated at a rate of 0.25% per month multiplied by the then-outstanding Principal Amount for each month the Loan remains unpaid (the "**Special Servicing Fee**").

Each Borrower Entity further acknowledges and agrees that Default Administration Fees and Special Servicing Fees are fair and commercially reasonable costs, expenses and pre-estimates of damages incurred by the Administrator in connection with the Loan and do not constitute a fine, penalty, or default interest charged on arrears of principal or interest. Until paid by the Borrower to the Administrator all amounts payable on account of such fees (plus applicable taxes if any) will be costs within the meaning of the Loan Documents, and together with interest thereon at the applicable Interest Rate will be added to the Loan Indebtedness monthly on the first day of the Lender's billing cycle and will be secured by the Loan Documents.

20. **ADVANCES:**

On the Closing Date, the amount of **$2,000,000** (the "**Initial Advance**") will be advanced to or for the benefit of the Borrower as follows:

(a) the amount of **$30,000** will be deducted and paid to the Lender on account of the first portion of the Commitment Fee;

(b) the amount of **$224,000** will be deducted and retained by the Lender or the Lender's Solicitors on account of the following loan reserve(s) (individually and collectively called the "**Loan Reserve**"):

(i) the amount of **$224,000** as and on account of an interest reserve (the **"Interest Reserve"**) to be used to fund the first 12 months of interest coming due under the Loan; and

(ii) N/A

The Borrower shall acknowledge that the Loan Reserve shall be deemed to have been fully advanced by the Lender to the Borrower and shall bear interest from and after the date of the Initial Advance at the Interest Rate(s) as set out in the Loan Documents. The Loan Reserve shall be pledged by the Borrower to the Lender as security for the Loan. All interest earned on the Loan Reserve shall be for the benefit of the Lender and the Lender shall not be required to separately account for these amounts to the Borrower. In the event the Loan is in default, the Lender shall be entitled to utilize and apply, as determined by the Lender in its sole and unfettered discretion, all or any part of the Loan Reserve toward payment of principal, interest, costs, and other monies owing under the Loan. To the extent that the Interest Reserve has been depleted while any part of the Loan Indebtedness remains outstanding, each Borrower Entity will jointly and severally undertake to immediately replenish the Interest Reserve accordingly, and failure to do so shall constitute a default under the Loan.

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(c) the balance in the amount of approximately **$1,746,000** (after deducting an amount for 'Schedule A' related closing costs and interest from the Closing Date to the IAD) will be remitted to the Lender's Solicitors for the benefit of the Borrower to pay for closing costs (including outstanding realty taxes, and legal costs), and then the further balance (the "Romandale Advance") shall, pursuant to a series of Directions, be recorded as being advanced by the Borrower to King David Inc.. King David Inc. shall in turn provide the Romandale Advance to the VO Lender to fund costs associated with a construction project at 101 Cathedral High Street in Markham, Ontario. See Section 8b above for a list of costs to be funded on closing. King David Inc. shall direct the Borrower regarding the flow of these funds, and the Borrower shall direct the Lender regarding the flow of these funds, such that the net Romandale Advance after applicable costs and legal fees is paid from the Lender directly to the VO Lender, pursuant to the series of fund directions from each of the Borrower and King David Inc. and/or their respective counsel.

The balance of the Loan Amount will be advanced and forwarded to the Lender's Solicitors in accordance with the following schedule (each a "**Subsequent Advance**"):

Date or Project Milestone	Subsequent Advance
7 days' notice to Lender	$1,000,000
TOTAL	**$1,000,000**

Note: The Subsequent Advance may be requested by the Borrower in smaller amounts provided they are in increments of not less than $200,000.

The Borrower acknowledges that each Subsequent Advance(s) is deemed to have been fully advanced by the Lender and shall bear interest from and after the date upon which such Subsequent Advance(s) is made upon the terms set out in the Loan Documents. The Subsequent Advance(s), together with any interest earned thereon, shall be pledged by the Borrower to the Lender as security for the Loan. In the event the Loan is in default, the Lender shall be entitled to utilize and apply, as determined by the Lender in its sole discretion, all or any part of the Subsequent Advance(s) toward payment of principal, interest, costs, and other amounts owing under the Loan.

Subsequent Advance(s) shall be released to the Borrower upon and subject to satisfaction of the following conditions, as determined by the Lender in its sole discretion:

i. Certification by the Lender's solicitor that there have been no liens registered against the Combined Parcel (or if after the Severance Date, the Remainder Lands only);

ii. A satisfactory inspection of the Combined Parcel (or if after the Severance Date, the Remainder Lands only) by the Lender; and

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iii. Production of such other information, documents and materials, and completion of such other reasonable requirements, as may be deemed necessary by the Lender.

21. **SECURITY:**

The Loan and all Loan indebtedness will be secured and supported by the documents listed in 'Schedule C' (the **"Loan Documents"**), each to be in form and substance satisfactory to the Lender and the Lender's Solicitors, acting reasonably:

22. **PRE-FUNDING DELIVERABLES:**

Issuance of the Commitment and the advance of any funds by the Lender shall be subject to its receipt and satisfactory review in sole, absolute and unfettered discretion of each of the following items, which must be received no later than 7 days following acceptance of this Commitment in order to allow the Lender sufficient time to complete its review and intended syndication of the Loan:

(a) current signed Net-Worth Statement for each Borrower Entity that is an individual, which fully discloses all assets currently owned (directly and indirectly) and all amounts currently owed by the individual;

(b) an organization chart showing the Directors and officers of the Borrower; a chart showing the legal ownership interests of the Combined Parcel amongst the Borrower, and each Beneficial Owner (if any), and all individual shareholders and all corporate shareholder that have a 10% or greater direct or and direct ownership interest in the Combined Parcel;

(c) for each Borrower Entity that is a corporation, (i) copies of its articles of incorporation and all amendments thereto, and (ii) the full names of all officers, and directors thereof;

(d) If applicable, a copy of any joint venture agreements related to the Combined Parcel;

(e) for each Borrower Entity that is a partnership or trust, copies of the signed partnership or trust agreement as the case may be and any amendments thereof;

(f) copies of two pieces of identification for each officer executing loan documentation on behalf of the Borrower, one of which must be government issued photo identification (i.e.: driver's license, passport etc.);

(g) if applicable, copies of all commitment letters, term sheets or loan agreements (including all amendments thereto) in respect of all encumbrances affecting the Combined Parcel, other than the VO Loan and the AFC Loan;

(h) if applicable, copies of all commitment letters, term sheets or loan agreements (including all amendments thereto) for any subsequent mortgages to be registered at Closing;

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(i) satisfactory evidence that property and liability insurance has been obtained for the Combined Parcel in accordance with the particulars thereof set out on '**Schedule B**' attached hereto, and that all premiums in respect thereof have been paid in full. The Borrower will pay or reimburse the Lender for the fees, disbursements, and applicable taxes incurred by the Lender's insurance consultant for its reviews (both pre-funding and annual) of the insurance policies (**see 'Schedule A'**).

(j) Any other information or documentation that may reasonably be required by the Lender.

23. **SYNDICATION AND COMMITMENT CONFIRMATION**:

The Lender reserves the right to syndicate an interest in the Loan to one or more co-lenders who may or may not be related to the Lender. Each Borrower Entity consents to the disclosure by the Lender to any such prospective assignee/participant of all information and documents regarding the Loan, the Combined Parcel, and each Borrower Entity that is in the possession or control or the Lender.

24. **DISCHARGE**

Lender represents to, and agrees with Borrower, and acknowledges that Borrower would not have entered into this Commitment without this representation and agreement from Lender, that the Loan described in this commitment and the Loan Documents and security, for the said Loan are entirely independent from and unconnected with the VO Loan and the obligations thereunder and the Guarantee given by the Borrower in relation to the VO Loan, and that in no event shall Lender be entitled to marshall, or tack, or otherwise use or take advantage of the Loan Documents and security in any way to improve, enhance, or add to or benefit the security that Lender (jointly with Olympia Trust Company), has in respect of either or both of the VO Loan and the obligations thereunder, and the Guarantee, and Lender shall not use or attempt to use the Loan Documents and security in respect of any enforcement of any obligations of Borrower pursuant to the Guarantee, or in respect of any obligation of King David Inc. to any person. Lender shall be required to discharge all of the Loan Documents and security when Borrower pays to Lender only the principal balance advanced and still outstanding pursuant to this Commitment (which cannot be more than a maximum of $3,000,000), together with any unpaid interest payable in respect of such principal balance, and any unpaid fees and costs that are expressly provided for in this Commitment and upon executing the Lender's discharge statement acknowledging the payout amount required to discharge the security, provided however that if Borrower disagrees with the mortgage statement, this provision shall not prevent Borrower from utilizing the provisions of applicable legislation to require an immediate discharge by paying the statutorily-required amount of funds into Court. Save as aforesaid, there are not and shall not be any other requirements that Borrower must satisfy to obtain a discharge of all of the Loan Documents and security, and the obligation of Lender to cause a Discharge to be registered is unconditional, and must be complied with notwithstanding whether any one or more of Borrower and Helen Roman-Barber and King David Inc. has any outstanding financial or other obligations under or in relation to the VO Loan or the Guarantee, or whether any one or more of Borrower and Helen Roman-Barber and King David Inc. is or is not in default of any obligations under or in relation to the VO Loan or the Guarantee

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25. **INFORMATION UPDATES AND FINANCIAL REPORTING:**

Until repayment of the Loan, the Borrower(s) shall provide to the Lender, within 14 days after each request for the same, such updated information relating to any of the Combined Parcel (or if after the Severance Date, the Remainder Parcel) or condition precedent requirements as the Lender may request from time to time. Failure to provide item 22 (a) may constitute a default in the Lender's sole discretion.

Until repayment of the Loan or upon request, each Borrower Entity shall provide to the Lender, within 120 days after the end of its fiscal year, the following:

(a) Updated net worth statements of each Borrower Entity that is an individual;

(b) If applicable, a current rent roll for the Combined Parcel (or if after the Severance Date, the Remainder Parcel) containing such detail as may be required by the Lender; and

26. **IDENTIFICATION OF BORROWER ENTITIES:**

Prior to Closing, each Borrower Entity will be required to produce certificates and identification acceptable to the Lender and the Lender's Solicitors for the purpose of compliance with the provisions of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and regulations thereunder. Such identification shall include clear and legible copies (both the front and back) of at least two identification documents (with at least one being a photo ID). Such identification shall be supported by a solicitor's certification confirming that the identity of all persons signing as or on behalf of each Borrower Entity have been properly identified and that their signatures are genuine. An Ontario Health Card is not an acceptable identification document.

27. **REPRESENTATIONS AND ACKNOWLEDGEMENTS**

Each Borrower Entity acknowledges, represents and warrants that:

(a) the Lender is a "Licensed Brokerage" (License No. 10160) and an "Administrator" (License No. 11205) under the Mortgage Brokerages, Lenders and Administrators Act (Ontario), and the Lender is not aware of any conflicts of interest in acting as lender herein and as a brokerage and administrator within the meaning of such Act, or as between the Lender and any Mortgage Broker (as defined above);

(b) as of the date of the acceptance of this Commitment and as of the Closing Date, it has and will have the power, capacity, and authority to enter into this Commitment and the Loan Documents and to perform and complete the transaction contemplated herein, all of which has been duly authorized by all necessary corporate, partnership, and/or trust action(s) as applicable and the Commitment and the Loan Documents shall constitute legally binding obligations enforceable with their terms and that no third-party consents are necessary;

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(c) it has not withheld and will not withhold any information of a material nature relating to the Combined Parcel (or if after the Severance Date, the Remainder Parcel) or any Borrower Entity;

(d) it has had an opportunity to consult its legal counsel, accountants, and other financial advisors;

Borrower Initial: ◯

(e) it has been informed of and has considered the risks involved in the Loan, including, without limitation, that (i) the Lender is not an institutional lender; (ii) the Interest Rate may be higher and more onerous than that of institutional lenders; (iii) the Loan will bear interest only and, except as otherwise provided, the entire outstanding Principal Amount, accrued and unpaid interest and costs will be due and payable in full on the Maturity Date; (iv) default under the Loan may result in the Borrower's equity being at risk; (v) each Guarantor or Borrower Entity may be called upon to repay the Loan in full and make good on shortfalls required to fully repay the Loan; (vi) the Borrower's ability to service and refinance the Loan may be dependent upon factors beyond the Borrower's control, including, but not limited to, the impairment of the sources of cash flow, the Lender's refusal to renew or extend the Loan on maturity thereof, the lack of other refinancing alternatives and/or adverse market conditions; and (vii) in the event any default under the Loan which is not cured within any time allowed therefor, the Lender will be entitled to enforce all remedies available by law including, without limitation, sale of or foreclosure upon any Property, appointment of a receiver, seizure of rents and income, obtaining a court judgment and entitlement to payment of 3 months of additional interest; and

Borrower Initial: ◯

(f) the Borrower's ability to repay the Loan will not be supported by insurance upon the life of any Borrower Entity. The Borrower is encouraged to consult with its' insurance professionals in such regard.

Borrower Initial: ◯

28. **PRIVACY LEGISLATION AND POLICIES**

The Lender and all of its related or associated companies (collectively, the **"Vector Group"**) follow and comply with the Personal Information Protection and Electronic Documents Act (Canada). Vector Group's Privacy Policy is available at www.vectorfinancialservices.com. Each Borrower Entity confirms and represents that it has read, understands, and agrees to the Vector Group's Privacy Policy.

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Each Borrower Entity has provided certain personal and financial information to the Lender. Each Borrower Entity consents to the Lender using the information so provided to ascertain the creditworthiness of the Borrower Entity, including, without limitation, obtaining credit reports; contacting the Borrower Entity's bank; verifying employment; and completing background, bankruptcy and criminal checks. Each Borrower Entity hereby grants permission to the Lender to obtain such credit reports.

The funds advanced under the Loan will likely come from a number of private participants who will each contribute to a portion of the Loan. The Mortgage Brokerages, Lenders and Administrators Act, 2006 (Ontario) requires that all lenders have access to financial information about a borrower's ability to meet mortgage payments. This information is provided in the required *Form 3.2 – Disclosure Statement for Investor/Lender in a Non-qualified Syndicated Mortgage*, which all participants in the Loan will receive.

29. **APPLICABLE LAW**

This Commitment shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as an Ontario contract. Each party hereto irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.

If the terms and conditions (including those outlined in 'Schedule D' of this Commitment are acceptable, please so indicate by signing the attached copy of this Commitment and return it to the writer's attention by **April 24, 2024**.

Yours very truly,

VECTOR FINANCIAL SERVICES LIMITED

Noah Mintz
Managing Director
Lic. #: M08006173

Mitchell Oelbaum
President
Lic. #: M13001562

ACCEPTANCE

ACCEPTED on the terms and conditions herein provided this ___ day of April, 2024.

Romandale Farms Limited - As Borrower

H Roman-Barber

Per:
I have the sole authority to bind the corporation.

H Roman-Barber
Helen Roman-Barber – As Guarantor

Witness:

The Borrower's solicitors for this transaction will be:	
Law Firm:	Paul F. Rooney Professional Corporation
Name:	
Phone No.:	647-981-7838
Email:	rooney@paulfrooneyprofcorp.com

SCHEDULE "A" – DISBURSEMENT & FEE SCHEDULE

Item	Estimated Fee Amount	Comments
Deducted From Initial Advance:		
		•
		•
		•
Title Search (Teranet)	$40 per PIN	• To confirm title (as required)
Property Insurance Review	$690 - $1,750	• Peer review of insurance coverage by the Lenders Insurance Consultant per Schedule B hereto
Regulator Fee	$750 per Loan	• To reimburse Lender for expenses incurred in processing Loan with financial regulators
		•
		•
		•
		•
		•
Costs During Term of the Loan		
Mortgage Information Statement	$350 per Statement	• For information purposes and audit verification
N.S.F. Cheque and/or Failed Debit under an EFT Plan	$350 per occurrence	• Borrower shall pay liquidated damages to cover the Lender's administrative costs
Insurance Coverage Change or Annual Review	$350 per occurrence	• Lapsed or cancelled insurance not reinstated or replaced by the Borrower. Lender shall have option to replace coverage without notice to borrower.
Subsequent Advance Review (Hard & Soft Costs)	$500 - $1,000	• Deducted from the draw upon release of funds to the Borrower
Annual Review	$500 per year	• Confirmation of realty taxes, insurance coverage, and general project monitoring
Bank Processing Fee	$500	• On repayment of Loans over $2 Million
Mortgage Discharge Statement	$350 per statement	• Pay off and discharge mortgage as requested by the Borrower.
Default Administration Costs:		
Default Letters	$750 per occurrence	• For each collection letter written whether in connection with one default or more
Default Administration	$5,000 First month; $10,000 Each month thereafter	• $5,000 for 1st monetary default remaining uncured for 14 days, $10,000 for all subsequent months the monetary default remains uncured

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SCHEDULE "B" - INSURANCE REQUIREMENTS (as applicable)

Insurance policies, certificates, and/or binders must be sent to the Insurance Consultant for review **as soon as possible and no later than two weeks prior to closing** in order to avoid delay of funding.

The Insurance Consultant is:

INTECH Risk Management Inc.
3 Church Street, Suite 400
Toronto, ON M5E 1M2

Phone: (416) 348-9111
E-mail: lenders@intechrisk.com

The name and address for Lender is:

Vector Financial Services Limited
245 Eglinton Avenue East, Suite 400
Toronto, Ontario M4P 3B7

Phone: (416) 483-8018
E-mail: admin@vectorfinancial.com

GENERAL REQUIREMENTS:

The insurance requirements outlined herein are guidelines and subject to revision by the Lender and/or the Lender's insurance consultant.

The insurance requirements contained herein are minimum requirements and, although they must be adhered to throughout the term of the loan, do not represent the Lender's opinion or advice as to the scope of insurance coverage a prudent Borrower would arrange to adequately protect its interest.

Insurance coverage, which conforms with the Insurance Requirements set out herein, must be maintained throughout the term of this loan until the Maturity Date, including any extensions or amendments to the terms of the loan. The Lender must be notified at least 30 days in advance of any changes to the insurance coverage terms or insurance providers. Any proposed new insurance coverage needs to be reviewed and approved by the Insurance Consultant prior to any existing insurance policies being cancelled.

If the Borrower fails to maintain insurance in accordance with the Lender's Insurance Requirements and provide evidence thereof to the Lender and its Insurance Consultant, the Lender may, but shall not be obligated to, take out and keep in force such insurance coverage for the benefit of the Lender, the cost of which would be at the sole expense of the Borrower.

At least 30 days prior to the expiration of each insurance policy relating to this loan, the Borrower must provide evidence the respective insurance policy has been renewed for a further 12 months, or other such term as approved by the Lender. All policy renewals and/or extensions must also conform to the Lender's Insurance Requirements. Failure to provide evidence that the insurance policy has been renewed may result in the Lender placing alternate insurance coverage on the Borrower's behalf, which would be at the sole expense of the Borrower.

Pursuant to Schedule "A" of this Commitment Letter, any fees charged by the Insurance Consultant to review the insurance coverage at the outset of this loan and for any extensions, renewals, or replacement coverage arranged during the term of this loan, will be at the sole expense of the Borrower.

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POLICY REQUIREMENTS – ALL POLICIES:

The following applies to each insurance policy required pursuant to this Commitment Letter unless otherwise noted.

All policies of insurance required by the Lender shall be in a form and with insurers reasonably acceptable to the Lender. To be eligible to provide insurance, an Insurer must have a minimum current financial rating of not less than "A- VII" from A.M. Best, or S&P, or an equivalent rating from another rating agency approved by the Lender. All policies must be in effect and in force at all times during the term of the loan.

Confirmation of all limits and sub-limits insured must be indicated on the insurance evidence for the Subject Property and / or any collateral properties as defined in the Commitment.

All policies of insurance must provide the Lender with **thirty (30) days prior written notice of cancellation**, except for notice for non-payment, whereby the statutory notice period (15 days) applies. The Borrower will immediately act to replace any terminated insurance policy providing similar coverage with no cessation in coverage. The Lender will ***not accept "endeavour to" language*** with respect to notices of cancellation nor any waiver whatsoever of the insurer's obligation and or liability for its failure to send any notices of cancellation.

Commercial insurance policies are required. Personal Residential Homeowners policies are not acceptable to the Lender.

The **Borrower** must be shown as a Named Insured or Additional Named Insured under all policies of insurance in force pertaining to the Subject Property and any collateral properties.

The **location** of the Subject Property and any collateral properties must be shown as an insured location on the insurance documentation.

The insurers, policy numbers, policy limits, policy term, and **all applicable deductibles must be shown on the evidence of insurance.**

Deductibles, retentions, and waiting periods, where used, will be allowed only as they may be reasonably acceptable to the Lender and must be clearly indicated in the evidence of insurance.

The Lender retains the right to request additional insurances not described herein, which are deemed appropriate and which a prudent owner would maintain given the nature of the operations of the secured property. The Lender also retains the right to update and change the Insurance Requirements at any time during the term of the Loan by providing reasonable notice to the Borrower.

LIABILITY COVERAGE:

There must be evidence of Liability Insurance with *a minimum limit* of liability in the amount of **$5 Million** per occurrence and **$5 Million** in the aggregate against loss imposed by law as the owner or landlord of the Subject Property and any collateral properties.

Lender must be named as an **Additional Insured** under the Liability Insurance covering this location with respect to claims arising out of the operations of the Insured.

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LIABILITY COVERAGE (continued):

When Umbrella or Excess Liability is evidenced, the Umbrella or Excess Liability must follow form of the underlying liability coverage. Confirmation must include per occurrence, aggregate limits, and applicable SIR or deductibles.

The Liability coverage must include, if and as applicable:

a) Personal injury, bodily injury, death and property damage
b) Products and Completed Operations
c) Severability of interest and Cross Liability
d) Non-owned auto
e) Contractual Liability
f) Tenants Legal Liability – limits to be specified (if applicable)
g) Waiver of Subrogation in favour of the Lender

PROPERTY & INCOME COVERAGE (if applicable):

There must be evidence of Property Insurance written on an **"All Risk" or "Broad Form"** basis.

Lender must be shown as **First Mortgagee** and **Loss Payee** under the Property and Boiler & Machinery Insurance, as the Lender will hold a first mortgage charge on the property/buildings, and improvements thereto, as well as an assignment of any rental income and a charge on any personal property owned by the Borrower located at the Subject Property and/or any collateral properties.

The **Standard Mortgage Clause** must be included.

There must be:

a) evidence of **Full Replacement Cost** insurance on any and all buildings and the **Sum Insured** represents 100% of the full replacement cost of the building(s).
b) a **Stated Amount** clause to waive the co-insurance conditions, or confirmation that there are no coinsurance restrictions applicable to the building coverage.
c) evidence of full **By-laws** extensions, including: the increased cost of construction, to meet minimum by-laws that may be in force at the time of loss; the cost of demolition of the undamaged portion of the property; and resultant loss of income.
d) evidence of **Earthquake, Flood, and Sewer Back Up** insurance with the full replacement cost limits and confirming if coverage is on an annual aggregate basis or for each and every loss.
e) evidence of **Business Interruption** Insurance, with a minimum period of indemnity of **12 months.**
f) evidence of **Standard Comprehensive Boiler & Machinery** insurance, covering all central HVAC and miscellaneous electronic, mechanical, and electrical equipment, for explosion, rupture, sudden and accidental losses. The insurance coverage may be evidenced on a separate policy or form part of the property policy.

Any **"same or adjacent site"** restriction from the Replacement Cost wording is not acceptable.

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SCHEDULE 'C' - SECURITY

(a) a Charge/Mortgage of the Combined Parcel that is subject to the existing AFC Security and the VO Security that have priority over the land described therein only, such Charge/ Mortgage to be in the principal amount of **$6,000,000** securing all Loan indebtedness, and to be subject to the provisions of the Commitment including Paragraph 17 (b) of the Commitment;

(b) a First priority General Assignment of Leases and Rents in respect of the Remainder Lands, and a third priority General Assignment of Leases and Rents in respect of the Conveyable Parcel;

(c) a first in priority site-specific General Security Agreement over all personal property of every nature and kind located at, used in connection with or relating to the Remainder Lands which is owned by or leased to the Borrower or any Beneficial Owner, and a third in priority site-specific General Security Agreement over all personal property of every nature and kind located at, used in connection with or relating to the Conveyable Lands which is owned by or leased to the Borrower or any Beneficial Owner;

(d) an indemnity made by each Borrower Entity in favour of the Lender, in the Lender's standard form, for and in respect of: (i) unauthorized removal of any secured collateral from the Combined Parcel (or if after the Severance Date, the Remainder Lands only) ; (ii) waste or damage to the Remainder Lands (including unauthorized demolition of any structure on the Combined Parcel (or if after the Severance Date, the Remainder Lands only) prior to Closing) arising from intentional misconduct, willful neglect, or gross negligence of any Borrower Entity; (iii) any and all environmental matters relating to the Combined Parcel (or if after the Severance Date, the Remainder Lands only); (iv) any claim that any amount paid from any Loan advance as a Loan Reserve or other reserve or on account of any Subsequent Advance(s) or costs has not been advanced or does not bear interest or is not secured by the Loan documents; (v) failure to comply with any requirements of the Loan Documents regarding new leases, renewal or extension of existing leases, or insurance of the Combined Parcel (or if after the Severance Date, the Remainder Lands only) ; (vi) any fraud or material misrepresentation in connection with the Loan; (vii) misappropriation of rents, insurance proceeds, or expropriation proceeds; (viii) breach of restrictions relating to transfers or encumbrances of the Combined Parcel (or if after the Severance Date, the Remainder Lands only) ; or (ix) breach of restrictions relating to redemption of or payment of dividends under any of the shares or units of any Borrower Entity or withdrawal of any proceeds, profits, capital, or other equity from the Combined Parcel (or if after the Severance Date, the Remainder Lands only) ;

(e) an unlimited joint and several guarantee and postponement of claim made by each Guarantor for all Loan indebtedness;

(f) if applicable, an agreement by each Beneficial Owner consenting to the Loan, authorizing and directing the Borrower to enter into the Loan Documents, and confirming that the interests of each Beneficial Owner are subject and subordinate to the interests of the Lender under the Loan Documents;

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(g) an Assignment of Material Documents relating to the Combined Parcel (or if after the Severance Date, the Remainder Lands only) including, without limitation, all designs, plans, site plans, studies, reports, deposits and levies paid, consultants and construction contracts, management agreements, and all other agreements relating to the development and ongoing management of the Combined Parcel (or if after the Severance Date, the Remainder Lands only);

(h) irrevocable directions to each governmental or quasi-governmental authority that has been provided any security deposit relating to the Combined Parcel (or if after the Severance Date, the Remainder Lands only), and to the issuer of each letter of credit provided to satisfy any such security deposit, to pay to the Lender all monies representing such security deposit, or posted to secure such letter of credit forthwith upon partial or full release of the requirement for such security deposit and return of the applicable letter of credit as the case may be; and each such irrevocable direction shall be acknowledged by the holder of the security deposit or issuer of the letter of credit as the case may be;

(i) an assignment and agreement in respect of the Loan Reserves in accordance with the provisions set out herein;

(j) an assignment of proceeds of all property and liability insurance policies in respect of the Combined Parcel, which assignment is subject to the existing AFC Security and the VO Security that have priority as to the land described therein, or if after the Severance Date, then a first in priority assignment in respect of the Remainder Lands only;

(k) a subordination and standstill agreement between the Lender and any approved subsequent mortgagees, in form and content satisfactory to the Lender and the Lender's Solicitors;

(l) customary resolutions and officers' certificates in respect of each Borrower Entity that is not an individual;

(m) one or more opinions provided by counsel for each Borrower Entity, each in form and substance satisfactory to the Lender and the Lender's Solicitors, confirming the existence, power, authorization and execution of the loan documents by each Borrower Entity that is not an individual and the enforceability of the loan documents against each Borrower Entity;

(n) one or more title insurance policies insuring the Lender's interest in the Property; and

(o) such other security, documents, acknowledgements, directions, undertakings, and other assurances as may be reasonably required by the Lender or the Lender's Solicitors.

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SCHEDULE "D"

GENERAL CONDITIONS

(a) The Borrower agrees to at all times fully comply with all applicable federal, provincial, and municipal laws, statutes, regulations, rules, by-laws, orders, permits, licenses, authorizations, approvals, and all applicable common laws or equitable principles whether now or hereafter in force and effect and pertaining to the Property and each Borrower Entity;

(b) If the Borrower intends to Lease any part of the Remainder Lands, then the Lender must approve the tenant and its intended use. The Lender may require, in its sole discretion, a statutory declaration, signed by the Tenant, of its intended use. Estoppels certificates using the Lender's form will be required prior to Closing.

(c) Notwithstanding the satisfaction of all Loan conditions and/or any other event or circumstance of any kind, the Lender will not be required to advance the Loan and may terminate this Commitment at any time if it determines, in its sole discretion, that any event or circumstance has occurred which, in the opinion of the Lender in its sole discretion, either has or could reasonably be expected to have a material adverse effect on (i) the value or marketability of the Combined Parcel (or if after the Severance Date, the Remainder Lands only) (including without limitation, the physical, environmental, or financial condition of the Combined Parcel (or if after the Severance Date, the Remainder Lands only) or any tenant or lease of the Combined Parcel (or if after the Severance Date, the Remainder Lands only), or (ii) the financial or other condition of any Borrower Entity or its ability to observe and perform any of its respective covenants and obligations to the Lender under or in respect of the Loan and the Loan documents when due.

(d) In the event of the Borrower failing to pay any amount when due; being in breach of any covenant, term, condition of this Commitment or any Loan Document; if any representation made by or information provided by any Borrower Entity or its agent or representative is found to be untrue or incorrect; or if any default or Event of Default (as defined in the Loan Documents) occurs, the Borrower shall be in default of its obligations and the Lender may, at its option, declare the Loan indebtedness and any other amount due under this Commitment and the Loan Documents to be forthwith due and payable, or cease or delay further funding, and/or exercise any and/or all remedies available to it at law or in equity.

(e) If the Lender deems that use of the Combined Parcel (or if after the Severance Date, the Remainder Lands only) is illegal, it shall inform any governmental authority of same without notice to the Borrower.

(f) Until all Loan indebtedness is repaid in full, the Lender shall have the right, once each calendar year and upon reasonable notice, to conduct an inspection of the Combined Parcel (or if after the Severance Date, the Remainder Lands only) to ensure that it is properly maintained and that its intended use conforms to all laws.

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(g) Each Borrower Entity shall jointly and severally indemnify and save harmless the Lender and its directors, officers, shareholders', agents, trustees, employees, contractors, licensees, and other representatives from and against any and all losses, damages, injuries, expenses, suits, actions, claims, and demands of every nature and kind whatsoever arising out of the provisions of this Commitment and the Loan Documents, any letters of credit or letters of guarantee issued, and any sale or lease of the Combined Parcel (or if after the Severance Date, the Remainder Lands only) and/or the use or occupation thereof, including, without limitation, those arising from the right to enter the Combined Parcel (or if after the Severance Date, the Remainder Lands only) at any time and to carry out the various tests, inspections, and other activities permitted by this Commitment and the Loan Documents. In addition to the obligations and liabilities of each Borrower Entity under this Commitment and the Loan Documents, each Borrower Entity shall be jointly and severally liable for any and all of the Lender's costs, expenses, damages, or liabilities, including, without limitation, all reasonable legal fees, directly, or indirectly arising out of, or attributable to the use, generation, storage, release, threatened release, discharge, disposal, or presence on, under, or about the Combined Parcel (or if after the Severance Date, the Remainder Lands only) of any hazardous or noxious substances. The provisions of this subparagraph are (i) separate and distinct obligations from the other obligations of each Borrower Entity under this Commitment and the Loan Documents; (ii) survive the repayment of the Loan indebtedness and satisfaction of such other obligations and discharge of the Loan Documents; (iii) are not discharged or released by foreclosure by the Lender under the Loan Documents; and (iv) shall continue in effect after any transfer of the Combined Parcel (or if after the Severance Date, the Remainder Lands only) including, without limitation, transfer pursuant to any judicial or non-judicial foreclosure proceeding or by any transfer in lieu of foreclosure.

(h) The Borrower and Guarantor(s) will provide the usual warranties and representations respecting: the accuracy of financial statements and that there has been no material adverse change in the financial condition or operations of any Borrower Entity as reflected in the financial statements used by the Lender to evaluate the Loan; title to the Combined Parcel (or if after the Severance Date, the Remainder Lands only); the power and authority of each Borrower Entity to execute and deliver documents; the accuracy of documents delivered and representations made to the Lender; that there are no pending adverse claims, outstanding judgments or defaults under agreements relating to the Combined Parcel (or if after the Severance Date, the Remainder Lands only); the payment of all taxes; that no consents, approvals or authorizations are necessary or, if required, that same have been obtained; the compliance with the Construction Act (Ontario) as amended from time to time; the status of permitted encumbrances; that all necessary services are available to the Combined Parcel (or if after the Severance Date, the Remainder Lands only); that no hazardous substances are used, stored, discharged, or present on the Combined Parcel (or if after the Severance Date, the Remainder Lands only); and such other reasonable matters as the Lender or the Lender's Solicitors may require.

(i) The voting and managerial control of the Borrower shall not be changed without the prior written consent of the Lender in its sole discretion.

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(j) The location(s) of the Borrower's offices and records shall not be changed without the prior written consent of the Lender acting reasonably.

(k) Loan disbursement(s) shall take place only upon title to the Combined Parcel (or if after the Severance Date, the Remainder Lands only) being acceptable to the Lender's Solicitors and all matters in connection with the priority, validity, and enforceability of the Loan Documents and other documentation deemed necessary or advisable by Lender's Solicitors being complied with by each Borrower Entity as applicable.

(l) The Borrower shall pay forthwith on demand all other reasonable fees and disbursements incurred or to be incurred in connection with the Loan Documents and all other documents, including, without limitation, registration costs, discharge costs, appraisal fees, surveyor's costs, and monitoring costs and costs itemized on **Schedule "A"** hereto.

(m) Any mortgage statement issued by the Lender will be presumed to be correct absent manifest error.

(n) The express or implicit waiver by the Lender of any breach or default by any Borrower Entity under this Commitment or any Loan Document shall not be construed as a waiver of any other or subsequent breach or default by such Borrower Entity. Any failure by the Lender to exercise any of its rights or remedies shall not constitute or be construed as a waiver thereof.

(o) This Commitment, the Loan, and the Loan Documents may be assigned, transferred, or otherwise disposed of by the Lender in whole or in part to any third party without the consent of any Borrower Entity.

(p) This Commitment is not assignable by any Borrower Entity.

(q) This Commitment constitutes the entire agreement between the parties and there are no other representations, warranties, terms, or conditions pertaining to this Commitment or the subject matter hereof other than as herein set forth. All Schedules to this Commitment form a part hereof. No amendment or release of this Commitment shall be binding or enforceable unless made in writing signed by all of the parties hereto. Time is and shall remain of the essence under this Commitment, provided that the time for performing or completing any matter under or pursuant to this Commitment may be extended or abridged by an agreement in writing by the parties or their respective solicitors. Failure by any party to strictly enforce any provisions hereof shall not operate as a waiver or limitation of such party's rights hereunder in respect of any subsequent default. If any provision of this Commitment or the application thereof to any person or circumstance is to any extent held or rendered invalid, unenforceable, or illegal, it shall be considered separate and severable here from and all other provisions of this Commitment shall remain in full force and effect and be binding upon the parties hereto. The headings set forth in this Commitment are inserted for convenience and reference only and shall not define or limit the intent or interpretation of any of the provisions hereof. This Commitment shall be read and construed with all changes of gender and number of the party or parties referred to in each case as required by the context, and the covenants

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and agreements of each party shall be deemed to be joint and several where such party is more than one person, firm, or corporation. Nothing in this Commitment shall constitute or be construed or deemed as creating the relationship of principal and agent, partnership, joint tenancy, or joint venture between or amongst the Lender and any Borrower Entity. All accounting terms not specifically defined herein shall be construed in accordance with generally accepted accounting principles applied on a consistent basis. All amounts referred to in dollars shall mean dollars in lawful money of Canada unless otherwise expressly provided herein.

(r) Any mortgage statement issued by the Lender will be correct absent a manifest error.

(s) The Lender shall not be required to accept payment or provide a discharge unless the mortgage statement is acknowledged by the Borrower, provided however that if Borrower disagrees with the mortgage statement, this provision shall not prevent Borrower from utilizing the provisions of applicable legislation to require an immediate discharge by paying the statutorily-required amount of funds into Court.

(t) The Borrower acknowledges that the discharge funds delivered to Lender will be immediately distributed to the Lender's investors and there shall be no adjustment of the payout amount once such distribution has taken place.

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SCHEDULE "E"

Draft Plan Showing Property Description

Municipal Address: draft reference plan prepared by Holding Jones Vanderveen Inc. , Job No. 13-2348 REF 3, dated April 2, 2024, in respect of PT E ½ AND W ½ OF LT 25 CON 5; CITY OF MARKHAM municipally known as 3975 Elgin Mills Road East, Markham, Ontario

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This is Exhibit “F” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

87D104891AA444A...

Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

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LRO # 65 **Notice** **Registered as YR3693196** on 2024 06 28 at 10:44
The applicant(s) hereby applies to the Land Registrar. yyyy mm dd Page 1 of 7

Properties

PIN 03056 - 0432 LT

Description PT LT 24 CON 5 AND PT E 1/2 AND W 1/2 OF LT 25 CON 5; CITY OF MARKHAM

Address 3975 ELGIN MILLS ROAD EAST
MARKHAM

Consideration

Consideration $0.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name ROMANDALE FARMS LIMITED
Address for Service 212 King Street West, Suite 204
Toronto, ON M5H 1K5

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.

Party To(s) *Capacity* *Share*

Name VECTOR FINANCIAL SERVICES LIMITED
Address for Service 245 Eglinton Avenue East, Suite 400
Toronto, ON M4P 3B7

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.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, YR3670353 registered on 2024/04/25 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3670353 and YR3670354

Signed By

Jonathan David Freeman	40 Temperance Street, Suite 3200 Toronto M5H 0B4	acting for Applicant(s)	Signed	2024 06 28

Tel 416-869-5300

Fax 416-360-8877

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

Submitted By

CASSELS BROCK & BLACKWELL LLP	40 Temperance Street, Suite 3200 Toronto M5H 0B4	2024 06 28

Tel 416-869-5300

Fax 416-360-8877

Fees/Taxes/Payment

Statutory Registration Fee $69.95

Total Paid $69.95

File Number

Party To Client File Number : 49004-166

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AGREEMENT AMENDING CHARGE

THIS AGREEMENT is made effective as of the 28th day of June, 2024.

A M O N G:

ROMANDALE FARMS LIMITED

(the "**Borrower**")

OF THE FIRST PART

- and -

VECTOR FINANCIAL SERVICES LIMITED

(the "**Lender**")

OF THE SECOND PART

WHEREAS pursuant to a commitment letter (as it may be amended, restated, replaced or modified from time to time, the "**Commitment Letter**") dated April 17, 2024 between the Lender and the Borrower, as amended, the Lender agreed to extend a loan to the Borrower (the "**Loan**") on the security of, among other things, a Charge/Mortgage of Land registered in the Land Registry Office for the Land Titles Division of York Region (No. 65) (the "**Registry Office**") on the 25TH DAY OF April, 2024 as Instrument No. YR3670353 in the principal amount of SIX MILLION DOLLARS ($6,000,000.00) as it may be amended, modified, transferred, extended or restated from time to time (hereinafter referred to as the "**Charge**");

AND WHEREAS the parties have agreed to amend the Charge by increasing the principal sum of Charge from SIX MILLION DOLLARS ($6,000,000.00) to SEVEN MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($7,325,000.00) and amend certain other terms and conditions contained therein.

NOW THEREFORE in consideration of the sum of ONE ($1.00) DOLLAR each paid to the other and other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto agree that the terms of the said Charge shall be amended effective from and including the date first above written:

1. **PRINCIPAL AMOUNT**

Subsection 2(r) of the Charge is hereby deleted in its entirety and replaced with the following:

> **"Principal Amount or Principal** means the maximum principal amount of SEVEN MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($7,325,000.00) in lawful money of Canada which may be advanced under this Charge as it may be increased or decreased prior to registration of a discharge of this Charge;"

2. **INTEREST RATE**

The definition of "Interest Rate" in Subsection 2(n) of the Charge is hereby deleted in its entirety and replaced with the following:

"Interest Rate means,

a. for the period from and including the scheduled closing date to and including the day immediately preceding the Step-Up Date, the greater of:

   i. 10.70% per annum, and

   ii. the Prime Rate plus 4.50%; and

b. from and after the Step-Up Date and until the Loan indebtedness is repaid in full (the "**Step Up Rate**"), the greater of:

   1. 14.70%; and

   2. the Prime Rate plus 8.50%; and

Interest shall be adjusted daily as to fluctuations from time-to-time of the Prime Rate and shall be calculated daily (based on 360 days/year), compounded monthly and payable monthly. In the event that the Prime Rate changes, the Monthly Payments will be adjusted on the next business day following an increase in the Prime Rate.

The Chargor and Covenantor each acknowledge that the Step Up Rate increase occurs solely by passage of time and not as a result of the occurrence of any default or Event of Default."

3. **SUBSEQUENT ADVANCES**

Section 23 of the Charge is hereby deleted in its entirety and replaced with the following:

"On Closing the Chargee will hold back from the initial advance the amount of $1,000,000.00 which will be delivered to the Chargee's solicitor's trust account in accordance with the following schedule (each a "**Subsequent Advance**"):

Date	Subsequent Advances
7 days' notice to the Chargee	1st Subsequent Advance - $1,000,000.00
7 days' notice to the Chargee	2nd Subsequent Advance - $1,725,000.00
7 days' notice to the Chargee	3rd Subsequent Advance - $2,600,000.00
7 days' notice to the Chargee	Other Subsequent Advances - $3,675,000.00

The Subsequent Advances may be requested by the Chargor in smaller amounts provided they are in increments of not less than $500,000.00 per draw.

Subsequent Advance(s) shall be released to the Chargor upon and subject to satisfaction of the following conditions, as determined by the Chargee in its sole discretion:

i. Certification by the Chargee's solicitor that there have been no liens registered against the Property;

ii. Production of such other information, documents, and materials and completion of such other reasonable requirements, as may be deemed necessary by the Chargee; and

iii. A satisfactory inspection of the Property or Project by the Chargee.

The Chargor acknowledges that each Subsequent Advance(s) is deemed to have been fully advanced by the Lender and shall bear interest from and after the date upon which such Subsequent Advance(s) is made upon the terms set out in the Security Documents. The Subsequent Advance(s), together with any interest earned thereon, shall be pledged by the Chargor to the Chargee as security for the Loan. In the event the Loan is in default, the Chargee shall be entitled to utilize and apply, as determined by the Chargee in its sole discretion, all or any part of the Subsequent Advance(s) toward payment of principal, interest, costs, and other amounts owing under the Loan."

4. **PARTIAL DISCHARGES**

Subsection 32(a) of the Charge is hereby deleted in its entirety and replaced with the following:

"(a) Provided that Chargor has received the consent to a conveyance of a part of the Property pursuant to Section 53 of the Planning Act (Ontario), substantially similar to (i) all of or part of Part 1 on either of the two draft plans attached hereto as Schedule "C" (the "**Draft Plans**"), on which Part 1 excludes Part 5, or substantially similar to (ii) the combination of Part 1 and Part 5 on either of the two Draft Plans as evidenced by a Certificate of Official (or similar authorization) issued by the city of Markham or other applicable regulatory authority (a "**Consent**") which describes therein the lands that may be conveyed (the "**Conveyable Parcel**"), and provided the Borrower pays down the Loan such that the outstanding balance is not greater than four million dollars ($4,000,000) inclusive of an interest reserve sufficient to cover six (6) months of interest under the Loan (and for this calculation, the Chargor shall receive a credit towards the paydown in the amount of any interest reserves held by the Chargee at that time), then at such time thereafter as Chargor registers a conveyance of title to the Conveyable Parcel to any person, including to Chargor itself, with the Consent attached to such conveyance of title, Chargee shall be obligated to register at the same time or such other time so stipulated by Chargor, a discharge of the Charge and a discharge and release of all other security for and documents relating to the Loan in respect of and as against the Conveyable Parcel (a "**Partial Discharge**"), and Chargor shall not be required to make any payment to Chargee of principal or interest or otherwise on account of the Loan as a condition of Chargee being obligated to register the Partial Discharge and the release of the other security against title to the Conveyable Parcel. The foregoing process to obtain a Consent may be utilized by the Chargor more than one time with respect to some or all of Part 1 on either of the two Draft Plans, or in respect of the combination of Part 1 and Part 5 on either of the two Draft Plans, provided however that Lender is not obligated to provide a Partial Discharge on these terms if the Conveyable Parcel includes a material portion of any of Parts 2, 3, or 4 on the Draft Plan. For clarity, the Chargee shall only be required to register the Partial Discharge in respect of lands described in any issued Consent. Other than the requirement to register a conveyance of the Conveyable Parcel as aforesaid with a copy of the Consent attached thereto, and the requirement of the Borrower to pay down the Loan such that the outstanding balance is not greater than four million dollars ($4,000,000) inclusive of an interest reserve sufficient to cover six (6) months of interest under the Loan (and for this calculation, the Chargor shall receive a credit towards the paydown in the amount of any interest reserves held by the Chargee at that time), the obligation of the Chargee to cause a Partial Discharge to be registered is unconditional, and must be complied with notwithstanding whether any one or more of Chargor and Helen Roman-Barber has any outstanding financial or other obligations to the Chargee hereunder or whether any one or more of the Chargor and Helen Roman-Barber is or is not in default of any obligations to the Chargee

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hereunder, and notwithstanding whether any one or more of the Chargor and Helen Roman-Barber and King David Inc. has any outstanding financial or other obligations under or in relation to any other loan made to any person by, *inter alia*, the Chargee, either alone or jointly with other lenders (including but not limited to guarantees relating to any such loan), or whether any one or more of the Chargor and Helen Roman-Barber and King David Inc. is or is not in default of any obligations under or in relation to any other loan made to any person by, *inter alia*, the Chargee either alone or jointly with other lenders (including but not limited to guarantees relating to any such loan)."

5. **CONTINUATION**

a) Except as expressly set out herein or amended hereby, the parties hereto confirm the terms and conditions contained in the Charge remain in full force and effect, and the Property shall continue to be charged and shall be charged with the amount due or to accrue due thereon as provided herein.

b) All security and ancillary documentation delivered by the Chargor to the Chargee related to the Charge shall continue in full force and effect, unamended except to the extent provided for herein, and the Chargor agrees to abide by the terms thereof.

6. **GENERAL PROVISIONS**

PROVIDED that nothing herein contained shall in any way affect or prejudice the rights of the Chargee as against the Chargor, or as against any party to the Charge or as against any surety or other person whomsoever for the debt or any part thereof or as against any collateral which the Chargee may now or hereafter hold against the debt or any part thereof.

PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the Property, nor affect the liability of any person not a party hereto who may be liable to pay the said liabilities or the rights of any such person all of which rights are hereby reserved.

It is the intention of the Chargor that this Charge and all other security documentation in regard to the monies advanced pursuant to the Charge, be binding obligations of the Chargor enforceable in accordance with their terms and in law. The Chargor will, at its expense, promptly and duly execute and deliver to the Chargee such further documents and assurances and take such further action as the Chargee may from time to time request in order to more effectively carry out the intent and purpose of the Charge as it may be amended from time to time and to establish and protect the rights, interests and remedies intended to be created in favour of the Chargee.

In construing this document, the words "Chargor" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein require and all necessary grammatical changes, as the context requires, shall be deemed to be made.

The provisions of this document shall enure to and be binding upon the heirs, executors, administrators, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

In all other respects the parties hereto confirm the terms and conditions contained in the Charge remain in full force and effect, unamended.

The Chargor and Covenantor hereby acknowledge receipt of a copy of this agreement together with all ancillary documents related thereto.

The Covenantor hereby:

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a) consents to the execution and delivery of this Agreement Amending Charge by the Chargor and the Chargee;

b) acknowledges and agrees that the Covenant and Postponement of Claims granted by it in favour of the Chargee are a legal, valid and binding obligation enforceable against it in accordance with its terms; and

c) acknowledges and agrees that the Charge, as amended by this Agreement Amending Agreement, does not and shall not limit or diminish in any manner its obligations under the Covenant and Postponement of Claim it entered into in favour of the Chargee.

The Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[Signature page follows.]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

ROMANDALE FARMS LIMITED

Per: H Roman Barber

Name: Helen Roman-Barber

Title: Authorized Signatory

I have authority to bind the corporation.

VECTOR FINANCIAL SERVICES LIMITED

By:

Name: Mitchell Oelbaum
Title: President

I/We have authority to bind the corporation.

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LRO # 65 **Notice** **Registered as YR3702336** on 2024 07 25 at 13:06
The applicant(s) hereby applies to the Land Registrar. yyyy mm dd Page 1 of 5

Properties

PIN 03056 - 0432 LT

Description PT LT 24 CON 5 AND PT E 1/2 AND W 1/2 OF LT 25 CON 5; CITY OF MARKHAM

Address MARKHAM

Consideration

Consideration $0.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name ROMANDALE FARMS LIMITED
Address for Service 212 King Street West
Suite 204
Toronto, Ontario M5H 1K5

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.

Party To(s) *Capacity* *Share*

Name VECTOR FINANCIAL SERVICES LIMITED
Address for Service 245 Eglinton Avenue East, Suite 400
Toronto, ON M4P 3B7

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.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, YR3670353 registered on 2024/04/25 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3670353, YR3670354 and YR3693196

Signed By

Jonathan David Freeman	40 Temperance Street, Suite 3200 Toronto M5H 0B4	acting for Applicant(s)	Signed	2024 07 25

Tel 416-869-5300
Fax 416-360-8877

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

Submitted By

CASSELS BROCK & BLACKWELL LLP	40 Temperance Street, Suite 3200 Toronto M5H 0B4	2024 07 25

Tel 416-869-5300
Fax 416-360-8877

Fees/Taxes/Payment

Statutory Registration Fee $69.95

Total Paid $69.95

File Number

Party To Client File Number : 49004-127

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

AGREEMENT AMENDING CHARGE

THIS AGREEMENT is made effective as of the 25th day of July, 2024.

A M O N G:

ROMANDALE FARMS LIMITED

(the "**Borrower**")

OF THE FIRST PART

- and -

VECTOR FINANCIAL SERVICES LIMITED

(the "**Lender**")

OF THE SECOND PART

WHEREAS pursuant to a commitment letter (as it may be amended, restated, replaced or modified from time to time, the "**Commitment Letter**") dated April 17, 2024 between the Lender and the Borrower, as amended, the Lender agreed to extend a loan to the Borrower (the "**Loan**") on the security of, among other things, a Charge/Mortgage of Land registered in the Land Registry Office for the Land Titles Division of York Region (No. 65) (the "**Registry Office**") on the 25TH DAY OF April, 2024 as Instrument No. YR3670353 in the principal amount of SIX MILLION DOLLARS ($6,000,000.00) as it may be amended, modified, transferred, extended or restated from time to time (hereinafter referred to as the "**Charge**");

AND WHEREAS pursuant to an agreement amending charge notice of which was registered in the Registry Office as Instrument No. YR3693196, the parties amended the Charge by increasing the principal sum of the Charge from SIX MILLION DOLLARS ($6,000,000.00) to SEVEN MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($7,325,000.00) and amended certain other terms and conditions contained therein;

AND WHEREAS the parties have agreed to further amend the Charge by increasing the principal sum of the Charge from SEVEN MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($7,325,000.00) to NINE MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($9,325,000.00) and amend certain other terms and conditions contained therein.

NOW THEREFORE in consideration of the sum of ONE ($1.00) DOLLAR each paid to the other and other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto agree that the terms of the said Charge shall be amended effective from and including the date first above written:

1. **PRINCIPAL AMOUNT**

Subsection 2(r) of the Charge is hereby deleted in its entirety and replaced with the following:

> "**Principal Amount or Principal** means the maximum principal amount of NINE MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($9,325,000.00) in lawful money of Canada which may be advanced under this

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Charge as it may be increased or decreased prior to registration of a discharge of this Charge;"

2. **CONTINUATION**

a) Except as expressly set out herein or amended hereby, the parties hereto confirm the terms and conditions contained in the Charge remain in full force and effect, and the Property shall continue to be charged and shall be charged with the amount due or to accrue due thereon as provided herein.

b) All security and ancillary documentation delivered by the Chargor to the Chargee related to the Charge shall continue in full force and effect, unamended except to the extent provided for herein, and the Chargor agrees to abide by the terms thereof.

3. **GENERAL PROVISIONS**

PROVIDED that nothing herein contained shall in any way affect or prejudice the rights of the Chargee as against the Chargor, or as against any party to the Charge or as against any surety or other person whomsoever for the debt or any part thereof or as against any collateral which the Chargee may now or hereafter hold against the debt or any part thereof.

PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the Property, nor affect the liability of any person not a party hereto who may be liable to pay the said liabilities or the rights of any such person all of which rights are hereby reserved.

It is the intention of the Chargor that this Charge and all other security documentation in regard to the monies advanced pursuant to the Charge, be binding obligations of the Chargor enforceable in accordance with their terms and in law. The Chargor will, at its expense, promptly and duly execute and deliver to the Chargee such further documents and assurances and take such further action as the Chargee may from time to time request in order to more effectively carry out the intent and purpose of the Charge as it may be amended from time to time and to establish and protect the rights, interests and remedies intended to be created in favour of the Chargee.

In construing this document, the words "Chargor" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein require and all necessary grammatical changes, as the context requires, shall be deemed to be made.

The provisions of this document shall enure to and be binding upon the heirs, executors, administrators, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

In all other respects the parties hereto confirm the terms and conditions contained in the Charge remain in full force and effect, unamended.

The Chargor and Covenantor hereby acknowledge receipt of a copy of this agreement together with all ancillary documents related thereto.

The Covenantor hereby:

a) consents to the execution and delivery of this Agreement Amending Charge by the Chargor and the Chargee;

b) acknowledges and agrees that the Covenant and Postponement of Claims granted by it in favour of the Chargee are a legal, valid and binding obligation enforceable against it in accordance with its terms; and

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

c) acknowledges and agrees that the Charge, as amended by this Agreement Amending Agreement, does not and shall not limit or diminish in any manner its obligations under the Covenant and Postponement of Claim it entered into in favour of the Chargee.

The Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[Signature page follows.]

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

ROMANDALE FARMS LIMITED

Per: H. E. Roman-Barber per cphughes

Name: Helen Roman-Barber

Title: Authorized Signatory

I have authority to bind the corporation.

VECTOR FINANCIAL SERVICES LIMITED

By:

Name: Mitchell Oelbaum

Title: President

I have authority to bind the corporation.

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

LRO # 65 **Notice** **Registered as YR3705336** on 2024 08 02 at 08:31
The applicant(s) hereby applies to the Land Registrar. yyyy mm dd Page 1 of 5

Properties

PIN 03056 - 0432 LT

Description PT LT 24 CON 5 AND PT E 1/2 AND W 1/2 OF LT 25 CON 5; CITY OF MARKHAM

Address MARKHAM

Consideration

Consideration $0.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name ROMANDALE FARMS LIMITED
Address for Service 212 King Street West
Suite 204
Toronto, ON M5H 1K5

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.

Party To(s) *Capacity* *Share*

Name VECTOR FINANCIAL SERVICES LIMITED
Address for Service 245 Eglinton Avenue East
Suite 400
Toronto, ON M4P 3B7

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.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, YR3670353 registered on 2024/04/25 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3670353, YR3670354, YR3693196 and YR3702336

Signed By

Jonathan David Freeman	40 Temperance Street, Suite 3200 Toronto M5H 0B4	acting for Applicant(s)	Signed	2024 08 01

Tel 416-869-5300

Fax 416-360-8877

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

Submitted By

CASSELS BROCK & BLACKWELL LLP	40 Temperance Street, Suite 3200 Toronto M5H 0B4	2024 08 02

Tel 416-869-5300

Fax 416-360-8877

Fees/Taxes/Payment

Statutory Registration Fee $69.95

Total Paid $69.95

File Number

Party To Client File Number : 49004-166

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

AGREEMENT AMENDING CHARGE

THIS AGREEMENT is made effective as of the 2nd day of August, 2024.

A M O N G:

ROMANDALE FARMS LIMITED

(the "**Borrower**")

OF THE FIRST PART

- and -

VECTOR FINANCIAL SERVICES LIMITED

(the "**Lender**")

OF THE SECOND PART

WHEREAS pursuant to a commitment letter (as it may be amended, restated, replaced or modified from time to time, the "**Commitment Letter**") dated April 17, 2024 between the Lender and the Borrower, as amended, the Lender agreed to extend a loan to the Borrower (the "**Loan**") on the security of, among other things, a Charge/Mortgage of Land registered in the Land Registry Office for the Land Titles Division of York Region (No. 65) (the "**Registry Office**") on the 25TH DAY OF April, 2024 as Instrument No. YR3670353 in the principal amount of SIX MILLION DOLLARS ($6,000,000.00) as it may be amended, modified, transferred, extended or restated from time to time (hereinafter referred to as the "**Charge**");

AND WHEREAS pursuant to an agreement amending charge notice of which was registered in the Registry Office as Instrument No. YR3693196, the parties amended the Charge by increasing the principal sum of the Charge from SIX MILLION DOLLARS ($6,000,000.00) to SEVEN MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($7,325,000.00) and amended certain other terms and conditions contained therein;

AND WHEREAS pursuant to an agreement amending charge notice of which was registered in the Registry Office as Instrument No. YR3702336, the parties amended the Charge by increasing the principal sum of the Charge from SEVEN MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($7,325,000.00) to NINE MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($9,325,000.00) and amended certain other terms and conditions contained therein;

AND WHEREAS the parties have agreed to further amend the Charge by increasing the principal sum of the Charge from NINE MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($9,325,000.00) to ELEVEN MILLION DOLLARS ($11,000,000.00) and amend certain other terms and conditions contained therein.

NOW THEREFORE in consideration of the sum of ONE ($1.00) DOLLAR each paid to the other and other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto agree that the terms of the said Charge shall be amended effective from and including the date first above written:

1. **PRINCIPAL AMOUNT**

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Subsection 2(r) of the Charge is hereby deleted in its entirety and replaced with the following:

> **"Principal Amount or Principal** means the maximum principal amount of ELEVEN MILLION DOLLARS ($11,000,000.00) in lawful money of Canada which may be advanced under this Charge as it may be increased or decreased prior to registration of a discharge of this Charge;"

2. CONTINUATION

a) Except as expressly set out herein or amended hereby, the parties hereto confirm the terms and conditions contained in the Charge remain in full force and effect, and the Property shall continue to be charged and shall be charged with the amount due or to accrue due thereon as provided herein.

b) All security and ancillary documentation delivered by the Chargor to the Chargee related to the Charge shall continue in full force and effect, unamended except to the extent provided for herein, and the Chargor agrees to abide by the terms thereof.

3. GENERAL PROVISIONS

PROVIDED that nothing herein contained shall in any way affect or prejudice the rights of the Chargee as against the Chargor, or as against any party to the Charge or as against any surety or other person whomsoever for the debt or any part thereof or as against any collateral which the Chargee may now or hereafter hold against the debt or any part thereof.

PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the Property, nor affect the liability of any person not a party hereto who may be liable to pay the said liabilities or the rights of any such person all of which rights are hereby reserved.

It is the intention of the Chargor that this Charge and all other security documentation in regard to the monies advanced pursuant to the Charge, be binding obligations of the Chargor enforceable in accordance with their terms and in law. The Chargor will, at its expense, promptly and duly execute and deliver to the Chargee such further documents and assurances and take such further action as the Chargee may from time to time request in order to more effectively carry out the intent and purpose of the Charge as it may be amended from time to time and to establish and protect the rights, interests and remedies intended to be created in favour of the Chargee.

In construing this document, the words "Chargor" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein require and all necessary grammatical changes, as the context requires, shall be deemed to be made.

The provisions of this document shall enure to and be binding upon the heirs, executors, administrators, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

In all other respects the parties hereto confirm the terms and conditions contained in the Charge remain in full force and effect, unamended.

The Chargor and Covenantor hereby acknowledge receipt of a copy of this agreement together with all ancillary documents related thereto.

The Covenantor hereby:

a) consents to the execution and delivery of this Agreement Amending Charge by the Chargor and the Chargee;

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

b) acknowledges and agrees that the Covenant and Postponement of Claims granted by it in favour of the Chargee are a legal, valid and binding obligation enforceable against it in accordance with its terms; and

c) acknowledges and agrees that the Charge, as amended by this Agreement Amending Agreement, does not and shall not limit or diminish in any manner its obligations under the Covenant and Postponement of Claim it entered into in favour of the Chargee.

The Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[Signature page follows.]

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

ROMANDALE FARMS LIMITED

Per: HRoman-Barber

Name: Helen Roman-Barber

Title: Authorized Signatory

I have authority to bind the corporation.

VECTOR FINANCIAL SERVICES LIMITED

By: _____

Name: Mitchell Oelbaum
Title: President

I have authority to bind the corporation.

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

LRO # 65 **Notice** **Registered as YR3718083** on 2024 09 13 at 10:26
The applicant(s) hereby applies to the Land Registrar. yyyy mm dd Page 1 of 5

Properties

PIN 03056 - 0432 LT

Description PT LT 24 CON 5 AND PT E 1/2 AND W 1/2 OF LT 25 CON 5; CITY OF MARKHAM

Address MARKHAM

Consideration

Consideration $0.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name ROMANDALE FARMS LIMITED
Address for Service 212 King Street West
Suite 204
Toronto, ON M5H 1K5

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.

Party To(s) *Capacity* *Share*

Name VECTOR FINANCIAL SERVICES LIMITED
Address for Service 245 Eglinton Avenue East
Suite 400
Toronto, ON M4P 3B7

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.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, YR3670353 registered on 2024/04/25 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3670353, YR3670354, YR3693196, YR3702336 and YR3705336

Signed By

Jonathan David Freeman	40 Temperance Street, Suite 3200 Toronto M5H 0B4	acting for Applicant(s)	Signed	2024 09 13

Tel 416-869-5300

Fax 416-360-8877

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

Submitted By

CASSELS BROCK & BLACKWELL LLP	40 Temperance Street, Suite 3200 Toronto M5H 0B4	2024 09 13

Tel 416-869-5300

Fax 416-360-8877

Fees/Taxes/Payment

Statutory Registration Fee $69.95

Total Paid $69.95

File Number

Party To Client File Number : 49004-166

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

AGREEMENT AMENDING CHARGE

THIS AGREEMENT is made effective as of the 13th day of September, 2024.

A M O N G:

ROMANDALE FARMS LIMITED

(the "**Borrower**")

OF THE FIRST PART

- and -

VECTOR FINANCIAL SERVICES LIMITED

(the "**Lender**")

OF THE SECOND PART

WHEREAS pursuant to a commitment letter (as it may be amended, restated, replaced or modified from time to time, the "**Commitment Letter**") dated April 17, 2024 between the Lender and the Borrower, as amended, the Lender agreed to extend a loan to the Borrower (the "**Loan**") on the security of, among other things, a Charge/Mortgage of Land registered in the Land Registry Office for the Land Titles Division of York Region (No. 65) (the "**Registry Office**") on the 25TH DAY OF April, 2024 as Instrument No. YR3670353 in the principal amount of SIX MILLION DOLLARS ($6,000,000.00) as it may be amended, modified, transferred, extended or restated from time to time (hereinafter referred to as the "**Charge**");

AND WHEREAS pursuant to an agreement amending charge notice of which was registered in the Registry Office as Instrument No. YR3693196, the parties amended the Charge by increasing the principal sum of the Charge from SIX MILLION DOLLARS ($6,000,000.00) to SEVEN MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($7,325,000.00) and amended certain other terms and conditions contained therein;

AND WHEREAS pursuant to an agreement amending charge notice of which was registered in the Registry Office as Instrument No. YR3702336, the parties amended the Charge by increasing the principal sum of the Charge from SEVEN MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($7,325,000.00) to NINE MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($9,325,000.00) and amended certain other terms and conditions contained therein;

AND WHEREAS pursuant to an agreement amending charge notice of which was registered in the Registry Office as Instrument No. YR3705336, the parties amended the Charge by increasing the principal sum of the Charge from NINE MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($9,325,000.00) to ELEVEN MILLION DOLLARS ($11,000,000.00) and amended certain other terms and conditions contained therein;

AND WHEREAS the parties have agreed to further amend the Charge by increasing the principal sum of the Charge from ELEVEN MILLION DOLLARS ($11,000,000.00) to THIRTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($13,500,000.00) and amend certain other terms and conditions contained therein.

NOW THEREFORE in consideration of the sum of ONE ($1.00) DOLLAR each paid to the other and other good and valuable consideration, the receipt whereof is hereby

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

acknowledged, the parties hereto agree that the terms of the said Charge shall be amended effective from and including the date first above written:

1. **PRINCIPAL AMOUNT**

Subsection 2(r) of the Charge is hereby deleted in its entirety and replaced with the following:

> **"Principal Amount or Principal** means the maximum principal amount of THIRTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($13,500,000.00) in lawful money of Canada which may be advanced under this Charge as it may be increased or decreased prior to registration of a discharge of this Charge;"

2. **CONTINUATION**

a) Except as expressly set out herein or amended hereby, the parties hereto confirm the terms and conditions contained in the Charge remain in full force and effect, and the Property shall continue to be charged and shall be charged with the amount due or to accrue due thereon as provided herein.

b) All security and ancillary documentation delivered by the Chargor to the Chargee related to the Charge shall continue in full force and effect, unamended except to the extent provided for herein, and the Chargor agrees to abide by the terms thereof.

3. **GENERAL PROVISIONS**

PROVIDED that nothing herein contained shall in any way affect or prejudice the rights of the Chargee as against the Chargor, or as against any party to the Charge or as against any surety or other person whomsoever for the debt or any part thereof or as against any collateral which the Chargee may now or hereafter hold against the debt or any part thereof.

PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the Property, nor affect the liability of any person not a party hereto who may be liable to pay the said liabilities or the rights of any such person all of which rights are hereby reserved.

It is the intention of the Chargor that this Charge and all other security documentation in regard to the monies advanced pursuant to the Charge, be binding obligations of the Chargor enforceable in accordance with their terms and in law. The Chargor will, at its expense, promptly and duly execute and deliver to the Chargee such further documents and assurances and take such further action as the Chargee may from time to time request in order to more effectively carry out the intent and purpose of the Charge as it may be amended from time to time and to establish and protect the rights, interests and remedies intended to be created in favour of the Chargee.

In construing this document, the words "Chargor" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein require and all necessary grammatical changes, as the context requires, shall be deemed to be made.

The provisions of this document shall enure to and be binding upon the heirs, executors, administrators, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

In all other respects the parties hereto confirm the terms and conditions contained in the Charge remain in full force and effect, unamended.

The Chargor and Covenantor hereby acknowledge receipt of a copy of this agreement together with all ancillary documents related thereto.

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

The Covenantor hereby:

a) consents to the execution and delivery of this Agreement Amending Charge by the Chargor and the Chargee;

b) acknowledges and agrees that the Covenant and Postponement of Claims granted by it in favour of the Chargee are a legal, valid and binding obligation enforceable against it in accordance with its terms; and

c) acknowledges and agrees that the Charge, as amended by this Agreement Amending Agreement, does not and shall not limit or diminish in any manner its obligations under the Covenant and Postponement of Claim it entered into in favour of the Chargee.

The Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[Signature page follows.]

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

ROMANDALE FARMS LIMITED

Per: HRoman-Barber

Name: Helen Roman-Barber

Title: Authorized Signatory

I have authority to bind the corporation.

VECTOR FINANCIAL SERVICES LIMITED

By:

Name: Mitchell Oelbaum
Title: President

I have authority to bind the corporation.

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

LRO # 65 **Notice** **Registered as YR3739913** on 2024 11 19 at 12:38
The applicant(s) hereby applies to the Land Registrar. yyyy mm dd Page 1 of 7

Properties

PIN 03056 - 0432 LT

Description PT LT 24 CON 5 AND PT E 1/2 AND W 1/2 OF LT 25 CON 5; CITY OF MARKHAM

Address 3975 ELGIN MILLS ROAD EAST
MARKHAM

Consideration

Consideration $0.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name ROMANDALE FARMS LIMITED
Address for Service 212 King Street West
Suite 204
Toronto, ON M5H 1K5

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.

Party To(s) *Capacity* *Share*

Name VECTOR FINANCIAL SERVICES LIMITED
Address for Service 245 Eglinton Avenue East, Suite 400
Toronto, ON M4P 3B7
Loan No. 24-08

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.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, YR3670353 registered on 2024/04/25 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3670353, YR3670354, YR3693196, YR3702336, YR3705336 and YR3718083

Signed By

Jonathan David Freeman	40 Temperance Street, Suite 3200 Toronto M5H 0B4	acting for Applicant(s)	Signed	2024 11 19

Tel 416-869-5300

Fax 416-360-8877

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

Submitted By

CASSELS BROCK & BLACKWELL LLP	40 Temperance Street, Suite 3200 Toronto M5H 0B4	2024 11 19

Tel 416-869-5300

Fax 416-360-8877

Fees/Taxes/Payment

Statutory Registration Fee	$70.90
Total Paid	$70.90

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

File Number

Party To Client File Number : 49004-166

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

AGREEMENT AMENDING CHARGE

THIS AGREEMENT is made effective as of the 12th day of November, 2024,

A M O N G:

ROMANDALE FARMS LIMITED

(the "**Borrower**")

OF THE FIRST PART

- and -

VECTOR FINANCIAL SERVICES LIMITED

(the "**Lender**")

OF THE SECOND PART

WHEREAS pursuant to a commitment letter (as it may be amended, restated replaced or modified from time to time, the "**Commitment Letter**") dated April 17, 2024 between the Lender and the Borrower, as amended, the Lender agreed to extend a loan to the Borrower (the "**Loan**") on the security of, among other things, a Charge/Mortgage of Land registered in the Land Registry Office for the Land Titles Division of York Region (No. 65) (the "**Registry Office**") on the 25TH DAY OF April, 2024 as Instrument No. YR3670353 in the principal amount of SIX MILLION DOLLARS ($6,000,000.00) as it may be amended, modified, transferred, extended or restated from time to time (hereinafter referred to as the "**Charge**");

AND WHEREAS pursuant to an agreement amending charge notice of which was registered in the Registry Office as Instrument No. YR3693196, the parties amended the Charge by increasing the principal sum of the Charge from SIX MILLION DOLLARS ($6,000,000.00) to SEVEN MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($7,325,000.00) and amended certain other terms and conditions contained therein;

AND WHEREAS pursuant to an agreement amending charge notice of which was registered in the Registry Office as Instrument No. YR3702336, the parties amended the Charge by increasing the principal sum of the Charge from SEVEN MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($7,325,000.00) to NINE MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($9,325,000.00) and amended certain other terms and conditions contained therein;

AND WHEREAS pursuant to an agreement amending charge notice of which was registered in the Registry Office as Instrument No. YR3705336, the parties amended the Charge by increasing the principal sum of the Charge from NINE MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($9,325,000.00) to ELEVEN MILLION DOLLARS ($11,000,000.00) and amended certain other terms and conditions contained therein;

AND WHEREAS pursuant to an agreement amending charge notice of which was registered in the Registry Office as Instrument No. YR3716083, the parties amended the Charge by increasing the principal sum of the Charge from ELEVEN MILLION DOLLARS ($11,000,000.00) to THIRTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($13,500,000.00) and amend certain other terms and conditions contained therein.

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AND WHEREAS the parties have agreed to further amend the Charge by increasing the principal sum of the Charge from THIRTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($13,500,000.00) to FOURTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($14,500,000.00) and amend certain other terms and conditions contained therein.

NOW THEREFORE in consideration of the sum of ONE ($1.00) DOLLAR each paid to the other and other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties hereto agree that the terms of the said Charge shall be amended effective from and including the date first above written:

1 **PRINCIPAL AMOUNT**

Subsection 2(r) of the Charge is hereby deleted in its entirety and replaced with the following:

> "**Principal Amount** or **Principal** means the maximum principal amount of FOURTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($14,500,000.00) in lawful money of Canada which may be advanced under this Charge as it may be increased or decreased prior to registration of a discharge of this Charge;"

2. **LOAN PAYDOWN TERMS**

Section 32(a) of the Charge is hereby amended by adding the following at the end thereof:

> "Chargee agrees that for purposes of determining if the Loan has been paid down such that the outstanding loan balance is not greater than $4,000,000 as described in Section 32(a) above and Section 32(b) below, Chargor may (instead of a cash payment to Chargee) satisfy a portion of such debt "paydown" in an amount as may be determined by Chargor (the "Replacement Amount") but not to exceed the cash equivalent of $1,500,000, by instead giving to Chargee security for the Replacement Amount in the form of an assignment in favour of Chargee of a portion of a first priority vendor-take-back mortgage or charge made in favour of Romandale Farms Limited by the purchaser of the Conveyable Parcel sold by Romandale Farms Limited (the "Elgin Sale"), which portion of the vendor-take-back mortgage or charge has a Computed Value at least equal to the Replacement Amount and is secured by such Romandale Farms Limited lands as are sold (the "Elgin Sale VTB"), and provided that Chargor has provided to the Chargee for its review either the draft purchase agreement for the Elgin Sale or the executed purchase agreement for the Elgin Sale, and Chargee has approved the terms of such purchase agreement for the Elgin Sale as are relevant to the Elgin Sale VTB. The executed purchase agreement for the Elgin Sale shall contain the same terms related to the Elgin Sale VTB as are contained in the draft purchase agreement for the Elgin Sale if the draft purchase agreement was previously approved by the Chargee. The portion of the Elgin Sale VTB assigned to Chargee shall be an assigned amount that will produce a Computed Value at least equal to the Replacement Amount as at the date of assignment (referred to herein as the "Assigned Portion"). When used herein, "Computed Value" means the present value, calculated as at the date requested for the partial discharge of the Loan Documents, of the payments scheduled to be made pursuant to the terms of the Elgin Sale VTB, discounted back from those scheduled payment dates to the date requested for the partial discharge of the Loan Documents, using a discount rate of 10.70% per annum. The assignment of the Assigned Portion to Chargee shall be deemed to be the equivalent of a cash payment of the Replacement Amount to Chargee for purposes of this Section 32(a). For clarity, and as an example only, if the Replacement Amount is $1,500,000, the Assigned Portion secured by the assignment of the Elgin Sale VTB shall be approximately $2,140,000. At such time as the obligations of Romandale Farms Limited in respect of the Loan have been satisfied or are

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otherwise no longer applicable, Chargee shall re-assign the Assigned Portion of the Elgin Sale VTB to Romandale Farms Limited.

Without limiting the generality of the foregoing, Chargee acknowledges that Chargor has provided to the Chargee for its review the executed agreement between Romandale Farms Limited and CarrySpring Holdings Inc. dated September 20, 2024 (the "CarrySpring Agreement"), which is a proposed Elgin Sale, and Chargee hereby approves the terms of the CarrySpring Agreement for the Elgin Sale as are relevant to the Elgin Sale VTB, and the corresponding provisions for the CarrySpring VTB substantially as described in the CarrySpring Agreement, and consequently Chargee shall accept at closing of the CarrySpring Agreement an assignment of a portion of the CarrySpring VTB to Chargee (to the extent of an assigned amount that will produce a Computed Value equal to the Replacement Amount as at the date of assignment) as security for the Replacement Amount. Such assignment of the CarrySpring VTB shall be in first priority to any other assignment of the CarrySpring VTB. At such time as the obligations of Romandale Farms Limited in respect of the Loan have been satisfied or are otherwise no longer applicable, Chargee shall re-assign the Assigned Portion of the Elgin Sale VTB to Romandale Farms Limited.

Chargee and Chargor agree that if Chargee has other separate loans that are guaranteed by Romandale Farms Limited, Chargee and Romandale Farms Limited may make arrangements for portions of those guarantees also to be secured by an assignment of a separate portion of the Elgin Sale VTB to Chargee. That other assignment may rank subordinate to or pari passu with the assignment described above, but the terms of that other assignment and discharge or release thereof shall be independent of the terms of the assignment above, and shall be governed separately by their own terms.

Chargee further agrees that at closing of the CarrySpring Agreement, Chargee shall postpone the Loan Documents including this Charge registered as Instrument No. YR 3670353 and related instruments YR3670354, YR3693196, YR3702336, YR3705336, YR3718083 (and all other ancillary registrations and security for same) in favour of an easement to be granted by Romandale Farms Limited to CarrySpring Holdings Inc. at closing of the CarrySpring Agreement, substantially as described in Paragraph 29(c) and Schedule D of the CarrySpring Agreement. Chargee acknowledges that in reliance on this agreement by Chargee to postpone as aforesaid, Romandale Farms Limited will waive the condition in its favour in Paragraph 13A of the CarrySpring Agreement."

3. CONTINUATION

a) Except as expressly set out herein or amended hereby, the parties hereto confirm the terms and conditions contained in the Charge remain in full force and effect, and the Property shall continue to be charged and shall be charged with the amount due or to accrue due thereon as provided herein.

b) All security and ancillary documentation delivered by the Chargor to the Chargee related to the Charge shall continue in full force and effect, unamended except to the extent provided for herein, and the Chargor agrees to abide by the terms thereof.

4. GENERAL PROVISIONS

PROVIDED that nothing herein contained shall in any way affect or prejudice the rights of the Chargee as against the Chargor, or as against any party to the Charge or as against any surety or other person whomsoever for the debt or any part thereof or as against any collateral which the Chargee may now or hereafter hold against the debt or any part thereof.

PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the

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Property, nor affect the liability of any person not a party hereto who may be liable to pay the said liabilities or the rights of any such person all of which rights are hereby reserved

It is the intention of the Chargor that this Charge and all other security documentation in regard to the monies advanced pursuant to the Charge, be binding obligations of the Chargor enforceable in accordance with their terms and in law. The Chargor will, at its expense, promptly and duly execute and deliver to the Chargee such further documents and assurances and take such further action as the Chargee may from time to time request in order to more effectively carry out the intent and purpose of the Charge as it may be amended from time to time and to establish and protect the rights, interests and remedies intended to be created in favour of the Chargee.

In construing this document, the words "Chargor" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein require and all necessary grammatical changes, as the context requires, shall be deemed to be made.

The provisions of this document shall enure to and be binding upon the heirs, executors, administrators, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several

In all other respects the parties hereto confirm the terms and conditions contained in the Charge remain in full force and effect, unamended.

The Chargor and Covenantor hereby acknowledge receipt of a copy of this agreement together with all ancillary documents related thereto.

The Covenantor hereby:

a) consents to the execution and delivery of this Agreement Amending Charge by the Chargor and the Chargee;

b) acknowledges and agrees that the Covenant and Postponement of Claims granted by it in favour of the Chargee are a legal, valid and binding obligation enforceable against it in accordance with its terms; and

c) acknowledges and agrees that the Charge, as amended by this Agreement Amending Agreement, does not and shall not limit or diminish in any manner its obligations under the Covenant and Postponement of Claim it entered into in favour of the Chargee.

The Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument

[Signature page follows.]

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IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

ROMANDALE FARMS LIMITED

Per. H Roman-Barber

Name: Helen Roman-Barber

Title: Authorized Signatory

I have authority to bind the corporation.

VECTOR FINANCIAL SERVICES LIMITED

By: M Mintz

Name: ~~Mitchell Goldbaum~~ Noah Mintz

Title: ~~President~~ Managing Director

I have authority to bind the corporation.

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This is Exhibit “G” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

87D104891AA444A...

Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

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VECTOR FINANCIAL

Brokerage Lic#: 10160
Administrator Lic#: 11205

COMMITMENT LETTER AMENDMENT

May 8, 2024

Romandale Farms Limited
212 King Street West, Suite 204
Toronto, Ontario M5H 1K5

Attention: Helen Roman-Barber

Dear Helen,

RE: **VECTOR FINANCIAL SERVICES LIMITED** (the "Lender") First (1st) Mortgage Financing (the "Loan") on all property and assets comprising 3975 Elgin Mills Road East, Markham, Ontario (the "Property") to Romandale farms Limited (the "Borrower")
Vector Reference No. BC #24-08

AND RE: The Commitment Letter issued by the Lender and addressed to the Borrower dated April 17, 2024 **(the "Commitment Letter")**

This letter will confirm our agreement to the following amendments to the Commitment Letter:

Section 7: **LOAN AMOUNT** (THE "**Loan Amount**" or "**Principal Amount**"):

The Loan amount shall be revised to the lesser of SIX MILLION DOLLARS ($6,000,000) or 50% of the appraised value.

Section 8: **PURPOSE OF LOAN & EXIT**

(g) Uses and Sources of Funds:

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	Total	Initial Advance	Subsequent Advance 1	Other Subsequent Advance(s)
Uses of Funds:				
Equity Takeout for 101 Cathedral High Street	$5,188,000	$1,711,000	$873,000	$2,604,000
Lender Fees	$90,000	$30,000	$15,000	$45,000
Closing Costs (including escrow agent fees, title insurance, legals including disbursements and taxes)	$35,000	$35,000	$0	$0
Interest Reserve	$687,000	$224,000	$112,000	$351,000
TOTAL	**$6,000,000**	**$2,000,000**	**$1,000,000**	**$3,000,000**
Sources of Funds:				
Vector Loan	$6,000,000	$2,000,000	$1,000,000	$3,000,000
TOTAL	**$6,000,000**	**$2,000,000**	**$1,000,000**	**$3,000,000**

Note: The amounts listed above for the Other Subsequent Advance will be amended accordingly in the event the Appraisal is less than $12,000,000.

Section 14 **INTEREST RATE**

Beginning May 10, 2024 to and including the day immediately preceding the Step-Up Date, the Interest Rate shall be revised to greater of: (i) **10.70%** per annum, and (ii) the **Prime Rate plus 4.50%**;

From and after the Step-Up Date and until the Loan indebtedness is repaid in full, the Interest Rate shall be revised to the greater of: (i) **14.70%**, and (ii) the **Prime Rate 8.50%** (the "**Step Up Rate**").

Section 18 **LOAN FEES, BROKERAGE FEES AND DISBURSEMENTS:**

(a) The Commitment Fee shall be revised to **$90,000**.

(b) The Lender and Borrower acknowledge that $45,000 has been paid to date on account of the Commitment Fee. The balance of the Commitment Fee ($45,000) shall be earned and payable pro rata upon release of all of part of the remaining Subsequent Advance.

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Section 20 **ADVANCES:**

The Lender and Borrower acknowledge that **$3,000,000** has been advanced to date by the Lender. The balance of the Loan Amount (the remaining "**Subsequent Advances**") will be advanced in amounts not less than $500,000 and forwarded to the Lender's Solicitors upon the Borrower providing 7 days' notice to the Lender. Note that the amount of the Subsequent Advance may be revised lower in the event the appraisal is less than $12,000,000 and the Loan amount is reduced.

Section 22: **PRE-FUNDING DELIVERABLES:**

(a) An appraisal report prepared within 12 months of the Initial Advance on an "As-is" basis prepared by an AACI

All other terms and conditions of the Commitment Letter shall remain the same and all parties hereto continue to be bound by the Commitment Letter as amended herein.

If the above is acceptable, please so indicate by executing and returning one original copy of this letter on or before **May 10, 2024**.

Yours very truly,

VECTOR FINANCIAL SERVICES LIMITED

Noah Mintz
Managing Director
Lic. #: M08006173

Mitchell Oelbaum
President
Lic. #: M13001562

ACCEPTANCE

ACCEPTED on the terms and conditions herein provided this 8th day of May 2024.

Romandale Farms Limited - As Borrower

H Roman-Barber

Per:
I have the sole authority to bind the corporation.

H Roman-Barber

Helen Roman-Barber – As Guarantor

Witness:

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VECTOR FINANCIAL

Brokerage Lic#: XXI60
Administrator Lic#: 11205

COMMITMENT LETTER AMENDMENT #2

June 26, 2024

Romandale Farms Limited
212 King Street West, Suite 204
Toronto, Ontario M5H 1K5

Attention: Helen Roman-Barber

Dear Helen,

RE: VECTOR FINANCIAL SERVICES LIMITED (the "Lender") First (1st) Mortgage Financing (the "Loan") on all property and assets comprising 3975 Elgin Mills Road East, Markham, Ontario (the "Property") to Romandale Farms Limited (the "Borrower")
Vector Reference No. BC #24-08

AND RE: The Commitment Letter issued by the Lender and addressed to the Borrower dated April 17, 2024 and the amendment issued by the Lender and addressed to the Borrower dated May 8, 2024 and as further amended and confirmed email between parties dated May 15, 2024 (collectively, the **"Commitment Letter"**)

This letter will confirm our agreement to the following amendments to the Commitment Letter:

Subsection 7 shall be deleted in its entirety and replaced with the following:

Section 7: **LOAN AMOUNT** (the "**Loan Amount**" or "**Principal Amount**"):

ELEVEN MILLION DOLLARS ($11,000,000)

Section 8: **PURPOSE OF LOAN & EXIT**

Subsection 8(g) shall be deleted in its entirety and replaced with the following:

(g) Uses and Sources of Funds:

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	Total	Initial Advance	Subsequent Advance 1	Subsequent Advance 2	Subsequent Advance 3	Other Subsequent Advance(s)
Uses of Funds:						
Equity Takeout for 101 Cathedral High Street	$9,471,957	$1,655,657	$873,000	$1,497,300	$2,273,000	$3,173,000
Lender Fees	$165,000	$30,000	$15,000	$25,875	$39,000	$55,125
Closing Costs (including escrow agent fees, title insurance, legals including disbursements and taxes)	$91,010	$81,010	$0	$0	$10,000	$0
Interest Reserve	$1,272,033	$233,333	$112,000	$201,825	$278,000	$446,875
TOTAL	**$11,000,000**	**$2,000,000**	**$1,000,000**	**$1,725,000**	**$2,600,000**	**$3,675,000**
Sources of Funds:						
Vector Loan	$11,000,000	$2,000,000	$1,000,000	$1,725,000	$2,600,000	$3,675,000
TOTAL	**$11,000,000**	**$2,000,000**	**$1,000,000**	**$1,725,000**	**$2,600,000**	**$3,675,000**

Section 17 **PREPAYMENT & PARTIAL DISCHARGE:**

Subsection 17(b) shall be deleted in its entirety and replaced with the following:

Partial Discharge

(b) Provided that Borrower has received the consent to a conveyance of a part of the Combined Parcel pursuant to Section 53 of the Planning Act (Ontario), substantially similar to (i) all of or part of Part 1 on either of the two Draft Plans, on which Part 1 excludes Part 5, or substantially similar to (ii) the combination of Part 1 and Part 5 on either of the two Draft Plans as evidenced by a Certificate of Official (or similar authorization) issued by the city of Markham or other applicable regulatory authority (a "Consent") which describes therein the lands that may be conveyed (the "Conveyable Parcel"), **and provided the Borrower pays down the Loan such that the outstanding balance is not greater than four million dollars ($4,000,000) inclusive of an interest reserve sufficient to cover six (6) months of interest under the Loan (and for this calculation, the Borrower shall receive a credit towards the paydown in the amount of any interest reserves held by the Lender at that time),** then at such time thereafter as Borrower registers a conveyance of title to the Conveyable Parcel to any person, including to Borrower itself, with the Consent attached to such conveyance of title, Lender shall be obligated to register at the same time or such other time so stipulated by Borrower, a discharge of all Loan Documents and security as against the Conveyable Parcel (a "Partial Discharge"), and Borrower shall not be required to make any payment to

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Lender of principal or interest or otherwise on account of the Loan as a condition of Lender being obligated to register the Partial Discharge against title to the Conveyable Parcel. The foregoing process to obtain a Consent may be utilized by Borrower more than one time with respect to some or all of Part 1 on either of the two Draft Plans, or in respect of the combination of Part 1 and Part 5 on either of the two Draft Plans provided however that Lender is not obligated to provide a Partial Discharge on these terms if the Conveyable Parcel includes a material portion of any of Parts 2, 3, or 4 on the Draft Plan. For clarity, the Lender shall only be required to register the Partial Discharge in respect of lands described in any issued Consent. Other than the requirement to register a conveyance of the Conveyable Parcel as aforesaid with a copy of the Consent attached thereto, **and the requirement of the Borrower to pay down the Loan such that the outstanding balance is not greater than four million dollars ($4,000,000) inclusive of an interest reserve sufficient to cover six (6) months of interest under the Loan (and for this calculation, the Borrower shall receive a credit towards the paydown in the amount of any interest reserves held by the Lender at that time),** the obligation of Lender to cause a Partial Discharge to be registered is unconditional, and must be complied with notwithstanding whether any one or more of the Borrower and Helen Roman-Barber has any outstanding financial or other obligations to Lender hereunder or whether any one or more of the Borrower and Helen Roman-Barber is or is not in default of any obligations to Lender hereunder, and notwithstanding whether any one or more of Borrower and Helen Roman-Barber and King David Inc. has any outstanding financial or other obligations under or in relation to the VO Loan or the Guarantee, or whether any one or more of Borrower and Helen Roman-Barber and King David Inc. is or is not in default of any obligations under or in relation to the VO Loan or the Guarantee.

Subsection 17(c) shall be deleted in its entirety and replaced with the following:

(c) Lender shall, on Closing, deliver to Nathaniel Reid-Ellis of Adair Goldblatt Bieber LLP as escrow agent (the "Escrow Agent"), a signed Acknowledgment & Direction authorizing Paul F. Rooney Professional Corporation to register a Partial Discharge of the land described as Part 1 on the Draft Plan, which signed Acknowledgement & Direction shall be held in escrow by the Escrow Agent, and provided that a Consent is given by the city of Markham with a land description therein that matches (i) Part 1 on either of the two Draft Plans on which Part 1 excludes Part 5, or that matches (ii) the combination of Part 1 and Part 5 on either of the two Draft Plans (each of the foregoing four possibilities referred to as an "Authorized Parcel"), and provided that a reference plan has been registered in the Land Registry Office for York Region (the "Reference Plan") which describes a part or parts therein that (separately or together) are identical to the same Authorized Parcel, **and provided the Borrower pays down the Loan such that the outstanding balance is not greater than four million dollars ($4,000,000) inclusive of an interest reserve sufficient to cover six (6) months of interest under the Loan (and for this calculation, the Borrower shall receive a credit towards the paydown in the amount of any interest reserves held by the Lender at that time),** then forthwith at such time as a copy of the Consent has been given to the Escrow Agent consenting to the conveyance of the said land described as the Authorized Parcel on the Draft Plan, the Escrow Agent shall (i) release the Partial Discharge from escrow and deliver it forthwith to Paul F. Rooney Professional Corporation, and (ii) Paul F. Rooney Professional Corporation is thereafter authorized to fill in (in a manner suitable for registration) the blank land description in the said draft Partial Discharge with the registration number of the Reference Plan and the number(s)

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of the Parts therein that correspond to the said Authorized Parcel on the Draft Plan, and register it.

Subsection 18 shall be amended as follows:

Section 18 **LOAN FEES, BROKERAGE FEES AND DISBURSEMENTS:**

(a) The definition of "**Commitment Fee**" shall be revised to mean the amount of **$165,000**.

(b) The Lender and Borrower acknowledge that $70,875 of the Commitment Fee has been paid to date. The balance of the Commitment Fee being **$94,125** shall be deemed to be earned and payable as outlined in Schedule 8(g) above pro rata upon release of all or part of the remaining Subsequent Advance.

The paragraph in Section 20 which begins with "The balance of the Loan Amount will be advanced and forwarded to the Lender's Solicitors..." and ends with "...not less than $200,000." is hereby deleted and replaced with the following:

Section 20 **ADVANCES:**

The Lender and Borrower acknowledge that **$4,725,000** has been advanced to date by the Lender. The balance of the Loan Amount (the remaining "**Subsequent Advances"**) will be advanced in increments of not less than $500,000 and forwarded to the Lender's Solicitors upon the Borrower providing 7 days' notice to the Lender.

The following subsections shall be added to Section 22:

Section 22: **PRE-FUNDING DELIVERABLES:**

k) An undertaking to provide, within 60 days after the Third Subsequent Advance, an appraisal report prepared within the last 12 months by an AACI appraiser on the full value of the land security being provided for the Loan, but excluding the value of any improvement on the land. It is also agreed that this appraisal may also satisfy the obligation of the Borrower to provide an appraisal as described in the amendment to the Commitment dated May 15, 2024.

l) Prior to the 3rd Subsequent Advance, an amending charge to amend the amount of the first mortgage to **$7,325,000**.

m) Prior to each further Subsequent Advance, the charge shall be amended and increased by the amount of the particular further Subsequent Advance.

All other terms and conditions of the Commitment Letter shall remain the same and all parties hereto continue to be bound by the Commitment Letter as amended herein.

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If the above is acceptable, please so indicate by executing and returning one original copy of this letter on or before **June 27, 2024**.

Yours very truly,

VECTOR FINANCIAL SERVICES LIMITED

Noah Mintz
Managing Director
Lic. #: M08006173

Mitchell Oelbaum
President
Lic. #: M13001562

ACCEPTED on the terms and conditions herein provided this 27th day of June, 2024.

Romandale Farms Limited - As Borrower

Per:
I have the sole authority to bind the corporation.

Helen Roman-Barber – As Guarantor

Witness:

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VECTOR FINANCIAL

Brokerage Lic#: 10160
Administrator Lic#: 11205

COMMITMENT LETTER AMENDMENT #3

September 6, 2024

Romandale Farms Limited
212 King Street West, Suite 204
Toronto, Ontario M5H 1K5

Attention: Helen Roman-Barber

Dear Helen,

RE: **VECTOR FINANCIAL SERVICES LIMITED** (the "Lender") First (1st) Mortgage Financing (the "Loan") on all property and assets comprising 3975 Elgin Mills Road East, Markham, Ontario (the "Property") to Romandale Farms Limited (the "Borrower")
Vector Reference No. BC #24-08

AND RE: The Commitment Letter issued by the Lender and addressed to the Borrower dated April 17, 2024, the amendment issued by the Lender and addressed to the Borrower dated May 8, 2024 and as further amended and confirmed email between parties dated May 15, 2024 and the amendment dated June 26, 2024 (collectively, the **"Commitment Letter"**)

This letter will confirm our agreement to the following amendments to the Commitment Letter:

Subsection 7 shall be deleted in its entirety and replaced with the following:

Section 7: **LOAN AMOUNT** (the **"Loan Amount"** or **"Principal Amount"**):

THIRTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($13,500,000)

Section 8: **PURPOSE OF LOAN & EXIT**

Subsection 8(g) shall be deleted in its entirety and replaced with the following:

(g) Uses and Sources of Funds:

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	Total	Initial Advance	Subsequent Advance 1	Subsequent Advance 2	Subsequent Advance 3	Subsequent Advance 4
Uses of Funds:						
Equity Takeout for 101 Cathedral High Street	$11,722,957	$1,655,657	$873,000	$1,497,300	$2,273,000	$1,224,000
Lender Fees	$202,500	$30,000	$15,000	$25,875	$39,000	$21,000
Closing Costs (including escrow agent fees, title insurance, legals including disbursements and taxes)	$166,885	$81,010	$0	$0	$10,000	$5,000
Interest Reserve	$1,407,658	$233,333	$112,000	$201,825	$278,000	$150,000
TOTAL	**$13,500,000**	**$2,000,000**	**$1,000,000**	**$1,725,000**	**$2,600,000**	**$1,400,000**
Sources of Funds:						
Vector Loan	$13,500,000	$2,000,000	$1,000,000	$1,725,000	$2,600,000	$1,400,000
TOTAL	**$13,500,000**	**$2,000,000**	**$1,000,000**	**$1,725,000**	**$2,600,000**	**$1,400,000**

	Subsequent Advance 5	Subsequent Advance 6	Subsequent Advance 7
Uses of Funds:			
Equity Takeout for 101 Cathedral High Street	$1,800,000	$1,813,500	$351,500
Lender Fees	$34,125	$31,500	$6,000
Closing Costs (including escrow agent fees, title insurance, legals including disbursements and taxes)	$5,875	$65,000	$0
Interest Reserve	$200,000	$190,000	$42,500
TOTAL	**$2,275,000**	**$2,100,000**	**$400,000**
Sources of Funds:			
Vector Loan	$2,275,000	$2,100,000	$400,000
TOTAL	**$2,275,000**	**$2,100,000**	**$400,000**

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Subsection 18 shall be amended as follows:

Section 18 **LOAN FEES, BROKERAGE FEES AND DISBURSEMENTS:**

(a) The definition of "**Commitment Fee**" shall be revised to mean the amount of **$202,500**.

(b) The Lender and Borrower acknowledge that **$165,000** of the Commitment Fee has been paid to date. The balance of the Commitment Fee being **$37,500** shall be deemed to be earned and payable as outlined in Schedule 8(g) above pro rata upon release of all or part of the remaining Subsequent Advance.

The paragraph in Section 20 which begins with "The balance of the Loan Amount will be advanced and forwarded to the Lender's Solicitors..." and ends with "...not less than $200,000." is hereby deleted and replaced with the following:

Section 20 **ADVANCES:**

The Lender and Borrower acknowledge that **$11,000,000** has been advanced to date by the Lender. The balance of the Loan Amount (the remaining "**Subsequent Advances"**) will be advanced as follows:

- On September 10, 2024 (but no later than September 13, 2024), the amount of **$2,100,000**, as outlined in Section 8g above as "Subsequent Advance 6". The Lender acknowledges that **$60,000** of these funds shall be released to Romandale Farms Limited to pay costs associated with this financing.

- Upon 7 days' notice to the Lender, an amount of **$400,000** to be advanced as outlined in Section 8g above as "Subsequent Advance 7".

The following subsections shall be added to Section 22:

Section 22: **PRE-FUNDING DELIVERABLES:**

k) Prior to Subsequent Advance 6, an amending charge to amend the amount of the first mortgage to **$13,500,000**.

All other terms and conditions of the Commitment Letter shall remain the same and all parties hereto continue to be bound by the Commitment Letter as amended herein.

If the above is acceptable, please so indicate by executing and returning one original copy of this letter on or before **September 9, 2024**.

Yours very truly,

VECTOR FINANCIAL SERVICES LIMITED

Noah Mintz
Managing Director
Lic. #: M08006173

Mitchell Oelbaum
President
Lic. #: M13001562

ACCEPTED on the terms and conditions herein provided this 9th day of Sept, 2024.

Romandale Farms Limited - As Borrower

Per:
I have the sole authority to bind the corporation.

Helen Roman-Barber – As Guarantor

Witness:

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

VECTOR FINANCIAL

Brokerage Lic#: 10160
Administrator Lic#: 11305

COMMITMENT LETTER AMENDMENT #4

November 6, 2024

Romandale Farms Limited
212 King Street West, Suite 204
Toronto, Ontario M5H 1K5

Attention: Helen Roman-Barber

Dear Helen,

RE: VECTOR FINANCIAL SERVICES LIMITED (the "Lender") First (1st) Mortgage Financing (the "Loan") on all property and assets comprising 3975 Elgin Mills Road East, Markham, Ontario (the "Property") to Romandale Farms Limited (the "Borrower")
Vector Reference No. BC #24-08

AND RE: The Commitment Letter issued by the Lender and addressed to the Borrower dated April 17, 2024, the amendment issued by the Lender and addressed to the Borrower dated May 8, 2024 and as further amended and confirmed email between parties dated May 15, 2024 and the amendment dated June 26, 2024 ~ insert #1 (collectively, the **"Commitment Letter"**)

---

insert #2

This letter will confirm our agreement to the following amendments to the Commitment Letter:

Subsection 7 shall be deleted in its entirety and replaced with the following:

Section 7: **LOAN AMOUNT** (the **"Loan Amount"** or **"Principal Amount"**):

FOURTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($14,500,000)

Section 8: **PURPOSE OF LOAN & EXIT**

Subsection 8(g) shall be deleted in its entirety and replaced with the following:

(g) Uses and Sources of Funds:

Romandale Farms Limited
Commitment Letter Amendment #4 - 3975 Elgin Mills Road East, Markham, Ontario – Loan 24-08
November 6, 2024

	Total	Initial Advance	Subsequent Advance 1	Subsequent Advance 2	Subsequent Advance 3	Subsequent Advance 4
Uses of Funds:						
Equity Takeout for 101 Cathedral High Street	$12,627,957	$1,655,657	$873,000	$1,497,300	$2,273,000	$1,224,000
Lender Fees	$217,500	$30,000	$15,000	$25,875	$39,000	$21,000
Closing Costs (including escrow agent fees, title insurance, legals including disbursements and taxes)	$176,885	$81,010	$0	$0	$10,000	$5,000
Interest Reserve	$1,477,658	$233,333	$112,000	$201,825	$278,000	$150,000
TOTAL	**$14,500,000**	**$2,000,000**	**$1,000,000**	**$1,725,000**	**$2,600,000**	**$1,400,000**
Sources of Funds:						
Vector Loan	$14,500,000	$2,000,000	$1,000,000	$1,725,000	$2,600,000	$1,400,000
TOTAL	**$14,500,000**	**$2,000,000**	**$1,000,000**	**$1,725,000**	**$2,600,000**	**$1,400,000**

	Subsequent Advance 5	Subsequent Advance 6	Subsequent Advance 7	Subsequent Advance 8
Uses of Funds:				
Equity Takeout for 101 Cathedral High Street	$1,800,000	$1,813,500	$351,500	$905,000
Lender Fees	$34,125	$31,500	$6,000	$15,000
Closing Costs (including escrow agent fees, title insurance, legals including disbursements and taxes)	$5,875	$65,000	$0	$10,000
Interest Reserve	$200,000	$190,000	$42,500	$70,000
TOTAL	**$2,275,000**	**$2,100,000**	**$400,000**	**$1,000,000**
Sources of Funds:				
Vector Loan	$2,275,000	$2,100,000	$400,000	$1,000,000
TOTAL	**$2,275,000**	**$2,100,000**	**$400,000**	**$1,000,000**

$20,000

$60,000

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Romandale Farms Limited
Commitment Letter Amendment #4 – 3975 Elgin Mills Road East, Markham, Ontario – Loan 24-08
November 6, 2024

Subsection 18 shall be amended as follows: Insert #3

Section 18 **LOAN FEES, BROKERAGE FEES AND DISBURSEMENTS:**

(a) The definition of "**Commitment Fee**" shall be revised to mean the amount of **$217,500**.

(b) The Lender and Borrower acknowledge that **$202,500** of the Commitment Fee has been paid to date. The balance of the Commitment Fee being **$15,000** shall be deemed to be earned and payable as outlined in Schedule 8(g) above pro rata upon release of all or part of the remaining Subsequent Advance.

The paragraph in Section 20 which begins with "The balance of the Loan Amount will be advanced and forwarded to the Lender's Solicitors..." and ends with "...not less than $200,000." is hereby deleted and replaced with the following:

Section 20 **ADVANCES:**

The Lender and Borrower acknowledge that **$13,500,000** has been advanced to date by the Lender. The balance of the Loan Amount (the remaining "**Subsequent Advances**") will be advanced as follows:

- On November 10, 2024 (but no later than November 18, 2024), the amount of **$1,000,000**, as outlined in Section 8g above as "Subsequent Advance 8".

The Lender acknowledges that $10,000 of the closing costs will be allocated towards the Borrower's legal fees.

The following subsections shall be added to Section 22:

Section 22: **PRE-FUNDING DELIVERABLES:**

k) Prior to Subsequent Advance 8, an amending charge to amend the amount of the first mortgage to **$14,500,000**.

All other terms and conditions of the Commitment Letter shall remain the same and all parties hereto continue to be bound by the Commitment Letter as amended herein.

Romandale Farms Limited
Commitment Letter Amendment #4 – 3975 Elgin Mills Road East, Markham, Ontario – Loan 24-08
November 6, 2024

If the above is acceptable, please so indicate by executing and returning one original copy of this letter on or before **November 8, 2024**.

Yours very truly,

VECTOR FINANCIAL SERVICES LIMITED

Noah Mintz
Managing Director
Lic. #: M08006173

Mitchell Oelbaum
President
Lic. #: M13001562

ACCEPTED on the terms and conditions herein provided this 8th day of Nov., 2024.

Romandale Farms Limited - As Borrower

Per:
I have the sole authority to bind the corporation.

Helen Roman-Barber – As Guarantor

Witness:

Inserts for Amendment #4 to Vector-Romandale Commitment

Insert #1

"and the amendment dated September 6, 2024"

Insert #2

",which replaces our previous signed letter dated November 6, 2024,"

Insert #3

Section 17 (b) shall be amended by adding the following at the end thereof:

Lender agrees that for purposes of determining if the Loan has been paid down such that the outstanding loan balance is not greater than $4,000,000 as described in Section 17(b) above and Section 17(c) below, Borrower may (instead of a cash payment to Lender) satisfy a portion of such debt "paydown" in an amount as may be determined by Borrower (the "Replacement Amount") but not to exceed the cash equivalent of $1,500,000, by instead giving to Lender security for the Replacement Amount in the form of an assignment in favour of Lender of a portion of a first priority vendor-take-back mortgage or charge made in favour of Romandale Farms Limited by the purchaser of the Conveyable Parcel sold by Romandale Farms Limited (the "Elgin Sale"), which portion of the vendor-take-back mortgage or charge has a Computed Value at least equal to the Replacement Amount and is secured by such Romandale Farms Limited lands as are sold (the "Elgin Sale VTB"), and provided that Borrower has provided to the Lender for its review either the draft purchase agreement for the Elgin Sale or the executed purchase agreement for the Elgin Sale, and Lender has approved the terms of such purchase agreement for the Elgin Sale as are relevant to the Elgin Sale VTB. The executed purchase agreement for the Elgin Sale shall contain the same terms related to the Elgin Sale VTB as are contained in the draft purchase agreement for the Elgin Sale if the draft purchase agreement was previously approved by the Lender. The portion of the Elgin Sale VTB assigned to Lender shall be an assigned amount that will produce a Computed Value at least equal to the Replacement Amount as at the date of assignment (referred to herein as the "Assigned Portion"). When used herein, "Computed Value" means the present value, calculated as at the date requested for the partial discharge of the Loan Documents, of the payments scheduled to be made pursuant to the terms of the Elgin Sale VTB, discounted back from those scheduled payment dates to the date requested for the partial discharge of the Loan Documents, using a discount rate of 10.70% per annum. The assignment of the Assigned Portion to Lender shall be deemed to be the equivalent of a cash payment of the Replacement Amount to Lender for purposes of this Section 17(b). For clarity, and as an example only, if the Replacement Amount is $1,500,000, the Assigned Portion secured by the assignment of the Elgin Sale VTB shall be approximately $2,140,000. At such time as the obligations of Romandale Farms Limited in respect of the Loan have been satisfied or are otherwise no longer applicable, Lender shall re-assign the Assigned Portion of the Elgin Sale VTB to Romandale Farms Limited.

Without limiting the generality of the foregoing, Lender acknowledges that Borrower has provided to the Lender for its review the executed agreement between Romandale

Farms Limited and CarrySpring Holdings Inc. dated September 20, 2024 (the "CarrySpring Agreement"), which is a proposed Elgin Sale, and Lender hereby approves the terms of the CarrySpring Agreement for the Elgin Sale as are relevant to the Elgin Sale VTB, and the corresponding provisions for the CarrySpring VTB substantially as described in the CarrySpring Agreement, and consequently Lender shall accept at closing of the CarrySpring Agreement an assignment of a portion of the CarrySpring VTB to Lender (to the extent of an assigned amount that will produce a Computed Value equal to the Replacement Amount as at the date of assignment) as security for the Replacement Amount. Such assignment of the CarrySpring VTB shall be in first priority to an assignment of the CarrySpring VTB in favour of the Lender relating to the VO Loan. At such time as the obligations of Romandale Farms Limited in respect of the Loan have been satisfied or are otherwise no longer applicable, Lender shall re-assign the Assigned Portion of the Elgin Sale VTB to Romandale Farms Limited.

Lender and Borrower agree that if Lender has other separate loans that are guaranteed by Romandale Farms Limited, Lender and Romandale Farms Limited may make arrangements for portions of those guarantees also to be secured by an assignment of a separate portion of the Elgin Sale VTB to Lender. That other assignment may rank subordinate to or parri passu with the assignment described above, but the terms of that other assignment and discharge or release thereof shall be independent of the terms of the assignment above, and shall be governed separately by their own terms.

Lender further agrees that at closing of the CarrySpring Agreement, Lender shall postpone the Loan Documents including its Charge registered as Instrument No. YR 3670353 and related instruments YR3670354, YR3693196, YR3702336, YR3705336, YR3718083 (and all other ancillary registrations and security for same) in favour of an easement to be granted by Romandale Farms Limited to CarrySpring Holdings Inc. at closing of the CarrySpring Agreement, substantially as described in Paragraph 29(c) and Schedule D of the CarrySpring Agreement. Lender acknowledges that in reliance on this agreement by Lender to postpone as aforesaid, Romandale Farms Limited will waive the condition in its favour in Paragraph 13A of the CarrySpring Agreement.

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “H” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

87D104891AA444A...

Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

LRO # 65 **Transfer Of Charge** **Receipted as YR3762178** on 2025 01 29 at 14:52
The applicant(s) hereby applies to the Land Registrar. yyyy mm dd Page 1 of 7

Properties

PIN 03056 - 0470 LT

Description PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3, 65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM

Address MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3670353	2024 04 25	Charge/Mortgage

Transferor(s)

This transfer of charge affects all lands that the charge is against which are outstanding.

Name VECTOR FINANCIAL SERVICES LIMITED
Address for Service 245 Eglinton Avenue East
Suite 400
Toronto, ON M4P 3B7

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.

Transferee(s) *Capacity* *Share*

Name AFC MORTGAGE ADMINISTRATION INC.
Address for Service 4 Robert Speck Parkway, 15th Fl.
Mississauga, ON L4Z 1S1

Statements

The chargee transfers the selected charge for $1.00

Schedule: See Schedules

Signed By

Jonathan David Freeman	40 Temperance Street, Suite 3200 Toronto M5H 0B4	acting for Transferor(s)	Signed	2025 01 29

Tel 416-869-5300
Fax 416-360-8877

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

Perry Cheung	1000-120 Adelaide St. W. Toronto M5H 3V1	acting for Transferee(s)	Signed	2025 01 29

Tel 416-363-2211
Fax 416-363-0645

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

Submitted By

Schneider Ruggiero Spencer Milburn LLP	1000-120 Adelaide St. W. Toronto M5H 3V1	2025 01 29

Tel 416-363-2211
Fax 416-363-0645

Fees/Taxes/Payment

Statutory Registration Fee	$70.90
Total Paid	$70.90

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

File Number

Transferor Client File Number :	47136
Transferee Client File Number :	47136

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “I” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

87D104891AA444A...

Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

LRO # 65 **Notice** **Receipted as YR3806613** on 2025 06 18 at 11:25
The applicant(s) hereby applies to the Land Registrar. yyyy mm dd

Properties

PIN 03056 - 0470 LT

Description PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3, 65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM

Address MARKHAM

Consideration

Consideration $0.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name ROMANDALE FARMS LIMITED
Address for Service 204 - 212 King St. W.
Toronto, ON M5H 1K5

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.

Party To(s) *Capacity* *Share*

Name AFC MORTGAGE ADMINISTRATION INC.
Address for Service 4 Robert Speck Parkway, 15th Fl.
Mississauga, ON L4Z 1S1

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.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, YR3670353 registered on 2024/04/25 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3670353

Signed By

Perry Cheung	1000-120 Adelaide St. W. Toronto M5H 3V1	acting for Applicant(s)	Signed	2025 06 18

Tel 416-363-2211

Email pcheung@srlawpractice.com

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

Submitted By

Schneider Ruggiero Spencer Milburn LLP	1000-120 Adelaide St. W. Toronto M5H 3V1	2025 06 18

Tel 416-363-2211

Email pcheung@srlawpractice.com

Fees/Taxes/Payment

Statutory Registration Fee $70.90

Total Paid $70.90

File Number

Applicant Client File Number : 47136
Party To Client File Number : 47136

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

AMENDING AGREEMENT

THIS AMENDING AGREEMENT, made as of the 16th day of June, 2025.

BETWEEN:

ROMANDALE FARMS LIMITED
(the "**Chargor**")

OF THE FIRST PART

-and-

AFC MORTGAGE ADMINISTRATION INC.
(the "**Chargee**")

OF THE SECOND PART

RECITALS:

A. Pursuant to Charge/Mortgage registered in the Land Titles Office of York (No. 65) (the "**LRO**") on November 25, 2024, in the principal amount of $6,000,000, as Instrument No. YR3670353 (the "**Original Charge**"), the Chargor charged the lands municipally known as 3975 Elgin Mills Rd. E., Markham, Ontario [PIN 03056-0470] (the "**Property**") to the Vector Financial Services Limited ("**Vector**") which Charge was subsequently amended by Notices registered as Instruments YR3693196, YR3702336, YR3705336, YR3718083 AND YR3739913 (such amendments together with the Original Charge, the "**Charge**") and assigned by Vector to the Chargee.

B. Pursuant to a Commitment Letter dated June 6, 2025 (the "**Commitment Letter**"), the Chargor and the Chargee are desirous of amending the terms of the Charge as hereinafter provided from and after the date hereof.

NOW THEREFORE THIS AGREEMENT WITNESS that in consideration of the sum of Two Dollars ($2.00) now paid by the Chargor to the Chargee and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby confirm the veracity and accuracy of the foregoing recitals and covenant and agree that the Charge is hereby amended from and including the date of registration of this Agreement, as follows:

1. The Charge "Provisions" are hereby amended as follows:

From:	To:
Amount: $14,500,000 Calculation Period: Daily not in advance, calculated monthly Balance Due Date: 2025/06/10 Interest Rate: See Schedule	Amount: $5,000,000.00 Calculation Period: Daily not in advance, calculated monthly Balance Due Date: 2025/06/10 Interest Rate: Higher of 10.70% or TD Prime Rate + 6.04% from June 10, 2025 to April 30, 2026 and Higher of 14.79% or TD Prime Rate + 9.81% from May 1, 2026

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Payments: Interest Adjustment Date: 2024/05/10 Payment Date: 10th day of each month First Payment Date: 2024/06/10 Last Payment Date: 2025/06/10 Standard Charge Terms: 200033 Insurance Amount: Full insurable value Guarantor: Helen Roman-Barber	onward Payments: Interest Adjustment Date: 2025/06/10 Payment Date: 10th day of each month First Payment Date: 2025/07/10 Last Payment Date: 2026/06/10 Standard Charge Terms: Insurance Amount: Full insurable value Guarantor: Helen Roman-Barber

2. The Chargor acknowledges that the Charge, as amended, is collateral security to the obligations of the Chargor in the Commitment Letter.

3. The Charge shall, whether or not it secures a current or running account, be a general and continuing security to the Chargee for payment of the indebtedness in an amount not exceeding the amount secured by the Charge, as amended, and performance of the Chargee's other obligations under the Charge notwithstanding any fluctuation or change in the amount, nature or form of the indebtedness or in the accounts relating thereto or in the bills of exchange, promissory notes and/or other obligations now or later held by the Chargee representing all or any part of the indebtedness outstanding at any particular time; and the Charge will not be deemed to have been redeemed or become void as a result of any such event or circumstance.

4. When construed as a whole, in the event of a conflict or inconsistency between the Charge, this Agreement or the Commitment Letter, the Commitment Letter shall prevail; provided that a provision contained in any one of the foregoing documents that is not contained in any other shall not in and of itself be considered to be inconsistent or in conflict.

5. The undersigned hereby consent to the provisions of this Agreement and agree to be bound thereby. The undersigned acknowledge and confirm that the Charge, as amended by this Agreement and any other security to which the Chargor is a party given in connection with the Charge and this Agreement constitute and shall continue as legal, valid and binding obligations of the Chargor enforceable in accordance with their respective terms.

6. If any provision hereof is determined to be void, voidable or unenforceable in whole or in part, such provision shall continue to be applicable to and enforceable to the fullest extent permitted by law against any person and circumstances other than those as to which it is determined to be void, voidable or unenforceable.

7. All other security documents given in connection with the Charge are hereby amended to reflect the terms set out herein as the context may require.

8. In all respects other than as expressly amended hereby, the parties hereto confirm the terms and conditions contained in the Charge and all ancillary security documents.

9. The Chargor hereby covenants with the Chargee to pay the principal and interest at the rate and in the manner set out in the Charge, as amended herein, and to keep, observe, perform and fulfill all the covenants, provisos and agreements contained in the Charge, as amended.

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

10. Nothing herein contained shall affect or prejudice the rights of the Chargee as against the Chargor or as against any collateral which the Chargee may now or hereafter hold to secure the debt or any part thereof.

11. Nothing herein contained shall create any merger or derogate from the rights of the Chargee as against any subsequent encumbrancer or other person interested in the real property, nor affect the liability of any person not a party hereto who may be liable to pay the said mortgage money or the rights of any such person, all of which rights are hereby reserved.

12. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

13. The undersigned hereby agree to execute and deliver or cause to be done, executed and delivered all such further acts, documents and things as the Chargee may reasonably require or request for the purpose of giving effect to this Agreement and each and every provision hereof.

14. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute and be construed as one and the same instrument. Signature and acknowledgment pages may be detached from multiple counterparts and attached to a single counterpart so that all signature acknowledgment pages are physically attached to the same instrument.

15. An executed copy or counterpart of this document may be transmitted by facsimile machine or email transmission and the transmitted copy or counterpart may be executed and/or amended by the receiving party and transmitted to the other party. Execution or other amendment of a transmitted copy or counterpart shall be binding as execution or amendment of an original copy. Each party undertakes to provide the other with a copy of this Agreement bearing original signatures within a reasonable time after the date hereof.

[signing page follows]

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

[Mortgage Amending Agreement]

MADE AS OF the date first written above.

AFC MO[illegible]INISTRATION INC.

DocuSigned by:
Per: Adit kumar
2B951D8E6B83400...

Name: Adit Kumar
Title: A.S.O.
I have authority to bind the corporation.

ROMANDALE FARMS LIMITED

Per: H Roman Barber

Name:
Title: President
I have the authority to bind the corporation

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

LRO # 65 **Notice** **Receipted as YR3817143** on 2025 07 18 at 09:01

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

Properties

PIN 03056 - 0470 LT

Description PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3, 65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM

Address MARKHAM

Consideration

Consideration $0.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name ROMANDALE FARMS LIMITED

Address for Service 204 - 212 King St. W.
Toronto, ON M5H 1K5

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.

Party To(s) *Capacity* *Share*

Name AFC MORTGAGE ADMINISTRATION INC.

Address for Service 4 Robert Speck Parkway, 15th Fl.
Mississauga, ON L4Z 1S1

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.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, YR3670353 registered on 2024/04/25 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3670353

Signed By

Perry Cheung	1000-120 Adelaide St. W. Toronto M5H 3V1	acting for Applicant(s)	Signed	2025 07 18

Tel 416-363-2211

Email pcheung@srlawpractice.com

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

Submitted By

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Fees/Taxes/Payment

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The following shall form part of the Charge registered as Instrument YR3670353.

SCHEDULE TO THE ATTACHED CHARGE/MORTGAGE

RECITALS

The Lender has agreed to make a loan in favour of the Borrower upon the terms and conditions more particularly contained herein.

The Borrower is the registered owner of the lands and premises described in the electronic Charge to which this schedule is attached.

This Charge is given by the Borrower to the Lender as continuing security for the repayment by the Borrower to the Lender of such loan and the performance by the Borrower of its obligations as more particularly described herein.

ARTICLE 1 - DEFINITIONS

1.1 For the purposes of this Charge the following definitions will apply:

"Applicable Laws" means, at any time, in respect of any Person, property, transaction, event or other matter, as applicable, all then current laws, rules, statutes, regulations, treaties, orders, judgments and decrees and all official directives, rules, guidelines, orders, policies, decisions and other requirements of any Governmental Authority (whether or not having the force of law) (collectively, the "Law") relating or applicable to such Person, property, transaction, event or other matter and shall also include any interpretation of the Law or any part of the Law by any Person having jurisdiction over it or charged with its administration or interpretation;

"Applicable Rate" means the interest rate set out in the electronic Charge to which this schedule is attached or, in the alternative, the interest rate set out in the Commitment;

"Bills" has the meaning ascribed thereto in Section 10.1(a);

"Borrower" means the party identified as "Chargor" set out in the electronic Charge to which this schedule is attached and its successors and assigns;

"Business Day" means a day on which the Lender is open for business but specifically excluding Saturdays, Sundays or statutory holidays pursuant to the laws of Canada or the Province of Ontario and "Business Days" means more than one Business Day;

"Charge" means this charge/mortgage of land and all instruments supplemental hereto or in amendment, renewal, extension, restatement, replacement or confirmation hereof;

"Charged Premises" means, collectively, the Lands and the Improvements;

"Commitment" means the letter of commitment between, *inter alios*, the Borrower and the Lender dated June 6, 2025, as the same has been or may be amended, restated, supplemented, renewed, extended or superseded from time to time;

"Environmental Approvals" has the meaning ascribed to it in Section 12.1 hereof;

"Environmental Laws" or "Environmental Law" has the meaning ascribed to them in Section 12.1 hereof;

"Event of Default" has the meaning ascribed thereto in Section 18.1 hereof;

"Event of Insolvency" means the occurrence of any one of the following events:

(a) If the Borrower, or the Guarantor(s), shall, other than as expressly permitted hereby:

(i) be wound up, dissolved or liquidated, whether pursuant to the provisions of the laws of the Province of Ontario or the federal laws of Canada applicable therein, or any other law or otherwise, or becomes subject to the provisions of the *Winding-Up and Restructuring Act (*Canada), or has its existence terminated or has any resolution passed therefor; or

(ii) makes a general assignment for the benefit of its creditors or files a proposal or a notice of intention to make a proposal under the *Bankruptcy and Insolvency Act* (Canada), shall otherwise acknowledge its insolvency or shall be declared or become bankrupt or insolvent; or

(iii) proposes a compromise or arrangement or otherwise brings proceedings under or becomes subject to the provisions of the *Companies' Creditors Arrangement Act* (Canada) or shall file any petition or answer seeking any re-organization, arrangement, composition, re-adjustment, liquidation, dissolution or any other relief for itself under, or in any way takes the benefit of, the *Bankruptcy and Insolvency Act* (Canada) or any other present or future law relative to bankruptcy, insolvency or other relief for debtors or for or against the benefit of creditors; or

(iv) be unable, by reason of insolvency or similar circumstances, to pay its trade creditors generally, within one hundred and twenty (120) days of the rendering of trade accounts or admit its inability to pay its debts or perform its obligations as they become due; or

(b) If a court of competent jurisdiction shall enter an order, judgment or decree against the Borrower in respect of any re-organization, arrangement, composition, re-adjustment, liquidation, dissolution, winding-up, termination of existence, declaration of bankruptcy or insolvency, or similar relief under any present or future law relative to bankruptcy, insolvency or other relief for debtors or for or against the benefit of creditors, or the Borrower shall acquiesce in the entry of such order, judgment or decree, unless the Borrower is also proceeding forthwith to diligently and in good faith contest the same and, provided that none of the Charged Premises, the Charge or the Security, the value of the Charged Premises or the operation thereof, are adversely affected and there is no prejudice to the Lender in the Lender's reasonable opinion, and such order,

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judgement or decree is vacated or permanently stayed within fifteen (15) days of its making; or

(c) If any trustee in bankruptcy, receiver, receiver and manager, monitor or liquidator or any other officer with similar powers shall be appointed for the Charged Premises or any portion thereof, or for the Borrower or the Guarantor(s), or for all or any substantial part of its assets or its interest in the Charged Premises with the consent or acquiescence of the Borrower; or

(d) If, other than as expressly permitted hereby, an encumbrancer or the holder of any lien or charge or any other creditor takes possession of the Charged Premises or the Borrower's interest in the Charged Premises, or any part thereof, or if a distress, execution, garnishment or any similar process is levied or enforced upon or against the same;

"Governmental Authority" means any federal, provincial, territorial or municipal government and any executive, judicial, regulatory or administrative functions of, or pertaining to, government (including, without limitation, all boards, commissions, agencies, departments and ministries);

"Guarantor(s)" means any Person from time to time guaranteeing the Indebtedness;

"Hazardous Substance" has the meaning ascribed to it in Section 12.1 hereof;

"Improvements" means the buildings, erections, structures, fixed machinery, fixed equipment, plant, and improvements now located on the Lands and all appurtenances pertaining thereto, together with all other buildings, structures, fixtures and improvements hereafter located from time to time in, on or under the Lands and all personal property, equipment and chattels now or hereafter affixed to the Lands or to such buildings, erections, structures, fixed machinery, fixed equipment, plant, and improvements owned by the Borrower;

"Indebtedness" means, collectively, the Principal Sum, any debts, liabilities, obligations, covenants and duties owing by the Borrower to the Lender of any kind or nature, present or future and arising under, pursuant to or in connection with this Charge, the Security or any other document delivered pursuant to or in connection herewith or therewith, whether or not evidenced by any note, guarantee or other instrument, whether or not for the payment of money, whether arising by reason of an extension of credit, loan, guarantee, indemnification, or in any other manner, whether direct or indirect (including those acquired by assignment), absolute or contingent, due or to become due, now existing or hereafter arising and however acquired and in all cases arising under, pursuant to or in connection with this Charge, the Security or any other document delivered pursuant to or in connection herewith or therewith. The term includes, without limitation, all interest, yield maintenance, charges, expenses, fees, including all processing and commitment fees and all legal fees and disbursements (in each case whether or not allowed), and any other sum chargeable to the Borrower under, pursuant to or in connection with this Charge, the Security or any other document delivered pursuant to or in connection herewith or therewith;

"Inspections" has the meaning ascribed to it in Section 12.1 hereof;

"Interest Adjustment Date" means the interest adjustment date set by the Lender for the purposes of setting a payment schedule;

"Lands" means the lands and premises described in the electronic Charge to which this schedule is attached, including all tenements, hereditaments and appurtenances belonging or in any way appertaining thereto, and the reversion or reversions, remainder and remainders, rents, issues and profits therefrom, and all the estate, right, title, interest, property claim and demand whatsoever of the Borrower of, in and to the same and of, in and to every part thereof;

"Lease Benefits" means the benefit of all covenants and obligations of tenants, licencees or occupants contained in any of the Leases, including, without limitation, all rights and benefits of any guarantees thereof, the right to demand, sue for, collect, recover and receive all Rents, to enforce the landlord's rights under any Lease and generally any collateral advantage or benefit to be derived from the Leases or any of them;

"Lease Rights" means, collectively, the Leases, the Rents and the Lease Benefits;

"Leases" means all present and future leases, subleases, licences, agreements to lease, agreements to sublease, options to lease or sublease, rights of renewal or other agreements by which the Borrower, or any predecessor or successor in title thereto, has granted or will grant the right to use or occupy all or part or parts of the Charged Premises, including all agreements collateral thereto, but which, for the purpose of this definition does not include the Property Lease, and "Lease" means any one of them;

"Lender" means the party identified as "Chargee" in the electronic Charge to which this schedule is attached, and its successors and assigns;

"Loan" means the loan extended or to be extended by the Lender to the Borrower in the principal amount set out in the electronic Charge to which this schedule is attached and secured by this Charge and other security given to the Lender by the Borrower and the Guarantor(s), if any;

"Major Tenant Leases" means any agreements to lease, offers to lease or leases, subleases or occupancy agreements in respect of premises situate on the Charged Premises and which are determined by the Lender in its discretion to be material to the Charged Premises and the extension and maintenance of the Loan;

"Maturity Date" means, subject to early maturity by reason of the occurrence of an Event of Default and the acceleration of repayment at the option of the Lender, the balance due date set out in the electronic Charge to which this schedule is attached;

"Permitted Encumbrances" means encumbrances, liens and interests affecting the Charged Premises which are acceptable to the Lender in its sole discretion;

"Person" means any natural person, sole proprietorship, partnership, syndicate, trust, joint venture, Governmental Authority or any incorporated or unincorporated or entity or association of any nature;

"Principal" or "Principal Sum" means the principal amount of the Loan owing from time to time by the Borrower to the Lender;

"Rents" means all rents, issues and profits now due or to become due under or derived from the Leases;

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"Security" means, collectively, the Commitment and all other or additional security, other than this Charge, given by the Borrower or others to the Lender as security for the Loan;

"Taxes" means for each year during the term of this Charge all real property taxes, business taxes, rates, duties, charges, assessments, impositions, taxes, levies and charges for local improvements or otherwise, imposed upon or assessed against the Charged Premises or any part or parts thereof by any Governmental Authority including, without limitation, school boards, and paid or payable by the Borrower or any tenant of the Charged Premises, but shall not include franchise, capital levy or transfer tax or any income, excess profits or revenue tax or any other tax or impost of a personal nature charged or levied upon the Borrower or any tenant of the Charged Premises. If the system of real property taxation or business shall be altered or varied and any new tax shall be levied or imposed on all or any portion of the Charged Premises or the revenues therefrom in substitution for, or in addition to, taxes presently levied or imposed, then any such new tax or levy shall be deemed to be and shall be included herein; and

"Term" means the term of this Charge and being a period which expires on the Maturity Date.

ARTICLE 2 - CHARGING PROVISIONS

2.1 Now therefore witnesseth that the Borrower, being the registered owner of a freehold estate in fee simple in possession of the Lands, in consideration of the Loan advanced or to be advanced by the Lender to the Borrower or for its benefit, and as security for the repayment of all Indebtedness and the performance of the obligations of the Borrower hereunder, does hereby grant, mortgage, charge and create a security interest in, to and in favour of the Lender all of its estate, right, title and interest in and to the Charged Premises and covenants and agrees to and with the Lender as hereinafter provided.

2.2 The last day of any term reserved by any lease or sublease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Borrower, as lessee, and forming part of the Charged Premises is hereby excepted out of the mortgage, charge, assignment and security interest hereby created or granted or any instrument in implementations hereof, and the same shall be deemed to be a charge by way of sublease. As further security for the payment of the Indebtedness, the Borrower agrees that it will stand possessed of the reversion of such last day of the term and shall hold it in trust for the Lender for the purpose of this Charge and to assign and dispose thereof, without cost or expense to the Lender, in such manner as the Lender shall by notice in writing, for such purpose, direct. Upon any sale, assignment, sublease or other disposition of such leasehold interest or any part thereof, the Lender, for the purpose of vesting the aforesaid one day residue of such term or renewal thereof in any purchaser, assignee, sublessee or other acquirer thereof, shall be entitled by deed or writing to appoint such party or parties as a new trustee or trustees of the aforesaid residue of any such term or renewal thereof in the place of the Borrower and to vest the same accordingly in the new trustee or trustees so appointed freed and discharged from any obligation respecting the same.

ARTICLE 3 - REPAYMENT AND INTEREST

3.1 The Borrower covenants to pay to or to the order of the Lender at its offices as set out in Article 23 hereof or at such other address as the Lender may from time to time designate in writing, without set-off, compensation or deduction, and without deduction for bank service or any other charges, the Principal Sum together with all other Indebtedness with interest thereon at the Applicable Rate, as well after as before maturity and both before and after default, demand and judgment. Such interest at the Applicable Rate shall be computed from the date of advance to become due and be paid initially on the Interest Adjustment Date and thereafter to be paid in instalments of principal and/or interest as required by the Commitment, commencing on the first payment date set out in the Commitment or in the electronic Charge to which this schedule is attached and continuing each month during the Term, to and including the last payment date set out in the Commitment or the electronic Charge to which this schedule is attached, each such instalment to be in the amount stipulated in the Commitment or in the electronic Charge to which this schedule is attached and the last instalment, in the amount of the then remaining balance of the Principal Sum, other Indebtedness and accrued interest thereon, to be paid on the Maturity Date.

3.2 The Borrower acknowledges and agrees that monthly instalments for principal and/or interest, as required by the Commitment, described in Section 3.1 together with all payments for Taxes as set out in Section 10.1 hereof must pass through a single bank account on which the Borrower will have provided post-dated cheques (as required by the Lender) or have pre-authorized the Lender to withdraw the monthly payments under this Charge plus any Taxes payable in respect of the Charged Premises if not otherwise paid by the Borrower. In addition, the Borrower must maintain at all times in such account a minimum balance equal to the sum of the monthly payment of principal, interest and Taxes (as such Taxes become due).

3.3 It is hereby agreed that if default should occur in payment of any sum due at the time appointed for payment thereof as herein provided, compound interest at the Applicable Rate shall be payable on the sum in arrears from time to time, as well after as before maturity, and if interest as compounded is not paid within one (1) month from the time of default, a rest shall be made, and compound interest at the Applicable Rate shall be payable on the aggregate then due, as well after as before maturity, both before and after default, demand and judgement and so on from time to time and all such interest and compound interest shall be a charge on the Charged Premises.

3.4 All interest in arrears shall be treated (as to payment of interest thereon) as Principal and shall bear compound interest, as well after as before maturity, default and judgement as provided in Section 3.3 hereof.

3.5 The Borrower will pay interest, including interest on overdue interest, at the Applicable Rate on any arrears of instalments of principal and/or interest, and any payment by the Borrower shall be applied by the Lender first on account of interest and then on account of principal.

3.6 All payments of principal and interest pursuant to Section 3.1 shall be made to and received by the Lender prior to 1:00 p.m. on the date due, failing which such payment shall be deemed received on the next succeeding Business Day provided that in such case, such extension of time shall be included for the purpose of computation for interest; provided further that in the event any payment is due on a day which is not a Business Day, it shall be payable prior to 1:00 p.m. on the next succeeding Business Day and provided such payment is received by such date and such time, then, save in respect of repayment of the Indebtedness at the Maturity Date where interest shall be charged for extensions to the next succeeding Business Day, interest shall not be charged for such extension.

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ARTICLE 4 - CRIMINAL RATE OF INTEREST

4.1 Notwithstanding any other provisions of this Charge, in no event shall the aggregate "interest" (as defined in Section 347 of the Criminal Code, (Canada), as the same shall be amended, replaced or re-enacted from time to time) payable to the Lender under this Charge exceed the effective annual rate of interest on the "credit advances" (as defined in that section) under this Charge lawfully permitted under that section and, if any payment, collection or demand pursuant to this Charge in respect of "interest" (as defined in that section) is determined to be contrary to the provisions of that section, such payment, collection, or demand shall be deemed to have been made by mutual mistake of the Lender and the Borrower and the amount of such payment or collection in excess of that lawfully permitted shall be refunded by the Lender to the Borrower.

ARTICLE 5 - INTEREST ACT (CANADA)

5.1 For the purposes of this Charge, whenever interest is payable or stated not on the basis of a yearly rate, such rate of interest may be determined by multiplying the Applicable Rate by a fraction the numerator of which is the actual number of days in the calendar year in which the same is to be ascertained and the denominator of which is the number of days in the period for which such rate is determined to be payable.

5.2 All calculations of interest or fees under this Charge are to be made on the basis of the stated rates set out herein and not on any basis which gives effect to the principle of deemed re-investment.

ARTICLE 6 - PREPAYMENT

6.1 Subject to prepayment provisions provided for in the Commitment, if any, or early maturity by reason of the acceleration of the repayment of the Indebtedness at the option of the Lender upon the occurrence of an Event of Default, the Borrower shall not be entitled to prepay all or any portion of the Principal under this Charge prior to the Maturity Date.

ARTICLE 7 - NO OBLIGATION TO ADVANCE

7.1 The Borrower acknowledges and agrees that the Lender is not bound to make any advance of any of the Principal Sum or any unadvanced portion thereof by reason of the registration of this Charge in any place or registry office or the advance of any part of the said Principal Sum, it being acknowledged by the Borrower that any advance hereunder is subject, inter alia, to: (i) the representations and warranties contained herein being true and correct as of the date of any advance of the Loan; (ii) no default having occurred hereunder, under any of the Security or under the Commitment; and (iii) the conditions precedent contained in the Commitment having been satisfied.

7.2 In the event this Charge is registered and either no advance whatsoever is made hereunder by the Lender or the Borrower's ability to draw down funds is terminated by the Lender before any funds are advanced, the Lender will, at the expense of the Borrower and upon payment of all monies, costs, fees and disbursements then due to the Lender, promptly upon request by the Borrower execute and deliver to the Borrower, or any agent thereof, registrable discharges of this Charge and of the Security, for use in every registry office where they or notices thereof have been recorded or filed; provided that the Borrower acknowledges that this Section 7.2 shall be of no effect once any advance of the funds is made hereunder by the Lender.

ARTICLE 8 - REPRESENTATIONS AND WARRANTIES

8.1 The Borrower represents and warrants in favour of the Lender, acknowledging that the Lender is relying on such representations and warranties in extending the Loan:

(a) The Borrower is a corporation duly organized, validly subsisting and in good standing under the laws of its incorporating jurisdiction and has all necessary corporate power and authority to enter into this Charge and the Security and to perform or cause to be performed its obligations contained herein and therein, to own and operate the Charged Premises and to carry on it business pertaining thereto as presently carried on;

(b) There are no provisions in the articles or bylaws of the Borrower or any unanimous shareholders agreement of or with respect to the Borrower or to which the Borrower is a party which restrict, limit or regulate in any way the powers of the Borrower to borrow on credit or to issue, sell or pledge any of the property or assets now or hereafter owned by it to secure its debt obligations, save and except any provisions which have been complied with. No steps or proceedings have been taken or are pending to amend or supersede the articles or bylaws of the Borrower in a manner which would impair or limit the Borrower's ability to perform its obligations hereunder or under the Security;

(c) The Borrower has taken all necessary corporate action to authorize the execution and delivery of this Charge and the Security, and performance of the provisions of each in accordance with its terms;

(d) The authorization, creation, execution or delivery of this Charge or the Security or the Borrower's performance of its obligations hereunder or thereunder does not require any approval or consent of any Governmental Authority having jurisdiction nor will any such action be in conflict with or contravene any of the Borrower's articles, bylaws, unanimous shareholders agreement, if any, or resolutions of directors or shareholders, or the provisions of any indenture, instrument, agreement or undertaking to which the Borrower is a party or by which it or its properties or assets are bound, or result in the creation, imposition or cyrstallization of any hypothec, title retention, charge, pledge, lien, encumbrance or security interest of any kind upon any of its property or assets subject to the Charge or security interest created thereby or by the Security other than in accordance with the provisions of this Charge and the Security. This Charge and the Security when executed and delivered will constitute valid and legally binding obligations of the Borrower, enforceable against it in accordance with its terms;

(e) There is not now pending or, to the best of the Borrower's knowledge or belief after due inquiry, threatened against the Borrower, any litigation, action, suit, investigation or other proceeding by or before any court, tribunal or other competent Governmental Authority which would materially adversely affect the present or prospective ability of the Borrower to perform its obligations under this Charge or the Security, as the case may be, or which calls into question the validity or enforceability of this Charge or the Security;

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(f) No Event of Insolvency has occurred or is ~~threatened or~~ pending;

(g) The Borrower is the registered owner of and has a good and marketable title in fee simple to the Lands, and, unless otherwise disclosed to the Lender in writing, is the legal and beneficial owner of the Charged Premises, free and clear of all security interests, charges, liens and other encumbrances whatsoever except for the Permitted Encumbrances, which Permitted Encumbrances are in good standing;

(h) The Borrower has the right to charge the Charged Premises to the Lender;

(i) The Borrower has not received any notice of or threat of a lien under the *Construction Act* (Ontario), as amended, against the Charged Premises nor has any lien been registered against the Charged Premises in respect of labour, materials or services furnished with respect to any improvement thereon which has not been discharged;

(j) Unless expressly stipulated in the Commitment, the Charge is not being given with the intention to use the proceeds thereof to finance any alterations, additions or repairs to, or any construction, erection, demolition or installation on the Charged Premises or any structure thereon;

(k) Unless expressly stipulated in the Commitment, the Charge is not a building mortgage, within the meaning of the *Construction Act* (Ontario), as amended, and the funds to be advanced by the Lender are not being used to repay a building mortgage;

(l) There has been no improvement or materials supplied on or in respect of the Charged Premises in respect of which a construction lien could arise and which has not been completed or abandoned within the sixty (60) days immediately preceding the date hereof;

(m) Except as disclosed to the Lender in writing, the existing and proposed uses, the operation of the Charged Premises and the business conducted thereon comply and, to the best of the Borrower's knowledge and belief, have (including all prior uses) at all times complied with all Applicable Laws, including all Environmental Laws, and the Borrower is not in violation of, and does not violate, by virtue of the ownership, use, maintenance or operation of the Charged Premises or the conduct of any business related thereto, any Applicable Laws, including all Environmental Laws;

(n) The Charged Premises may be charged by the Borrower in compliance with the *Planning Act* (Ontario), and no severance of any adjoining lands owned by the Borrower is required;

(o) All financial statements and data delivered or presented to the Lender by the Borrower up to and including the date hereof are true and correct in all material respects as at the dates and for the periods indicated and have been prepared in accordance with Canadian generally accepted accounting principles and disclose to the Lender all financial information relevant to the Lender in respect of making the Loan and there is no information, financial or otherwise, which has not been disclosed to the Lender which would be material to the Lender in its decision to advance the Loan, and, without limiting the foregoing, neither the Guarantor(s) nor the Borrower has failed to disclose to the Lender any facts or information material to the making of the Loan;

(p) No Event of Default, or an event which with the giving of notice, lapse of time or otherwise, would constitute an Event of Default exists;

(q) Each Permitted Encumbrance is in good standing and all obligations and covenants required to be met or complied with thereunder on the part of the Borrower have been complied with and, in respect to any other party thereto to the best of the Borrower's knowledge and belief, have been met or complied with;

(r) All Leases entered into as of the date hereof are valid, subsisting and enforceable leases and are in good standing as of the date hereof without right of set-off or abatement;

(s) The Borrower is not bound by any indenture, agreement, lease or other instrument, nor is it subject to any trust agreement, charter, by-law, unanimous shareholders agreement or other corporate restriction or any of the Applicable Laws, which materially adversely affects its business operations in respect of the Charged Premises or the performance of its obligations under this Charge or the Security;

(t) The Borrower has complied with all Applicable Laws in respect of any residential unit located on the Charged Premises, including in respect of any conversion, demolition, rentals charged or filings or applications to be made and there are no outstanding orders, decisions or directives made or pending which are or would be adverse to the Borrower or the Charged Premises in respect of any residential unit located on the Charged Premises;

(u) If and as applicable, the Borrower is not a non-resident corporation or person of Canada within the meaning of the *Income Tax Act* (Canada);

(v) If applicable, each partner of the limited partnership of which the Borrower is the general partner is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);

(w) If applicable, with respect to each partner of the limited partnership of which the Borrower is a general partner that is a Canadian corporation, either (i) the shares of that corporation do not derive their value, directly or indirectly, primarily from foreign property, all within the meaning of the *Income Tax Act* (Canada) or (ii) the corporation is a corporation described in subsection 206(1.1) of the *Income Tax Act* (Canada), as that provision may be amended from time to time;

(x) The Borrower shall not, without the prior written consent of the Lender, execute or deliver any mortgage, charge, lien or other encumbrance of the Lands intended to rank subordinate to this Charge; and

(y) The Borrower is not and shall not be during the Term (without the prior written consent of the Lender), a farmer within the meaning of the *Farm Debt Mediation Act* (Canada).

8.2 The representations and warranties set out in this Article 8 shall speak as of the date made, survive the execution and delivery of

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this Charge and the making of any advance hereunder and continue to be true and accurate during the Term of this Charge, notwithstanding any investigations or examinations which may be made by the Lender or the Lender's solicitors and the Lender shall be deemed to have relied on such representations and warranties in making advances under the Loan.

8.3 The Borrower shall indemnify and save harmless the Lender from and against all losses, damages, claims and expenses directly or indirectly incurred or suffered by the Lender resulting from any omission, inaccuracy or misrepresentation of the Borrower herein relating to or concerning the Charged Premises and with respect to all losses, charges, claims and expenses directly or indirectly incurred or suffered by the Lender resulting from or arising in connection with environmental matters relating to, arising from, in connection with or concerning the Charged Premises, whether referred to or contemplated herein or hereby.

ARTICLE 9 – COVENANTS

9.1 The Borrower covenants with the Lender that upon the occurrence of an Event of Default, the Lender shall have quiet possession of the Charged Premises, free from any encumbrances, save and except for the Permitted Encumbrances.

9.2 The Borrower shall not without the prior written consent of the Lender, which may be withheld in the sole discretion of the Lender permit or suffer to exist any charges, liens, security interests or other encumbrances against the Charged Premises, save and except for the Permitted Encumbrances; and the Borrower shall maintain the Permitted Encumbrances in good standing and provide notice to the Lender forthwith of any default under any of the Permitted Encumbrances.

9.3 The Borrower shall not initiate, permit or suffer to exist any Event of Insolvency, in respect of itself or, to the extent that the Loan, this Charge or the Security is affected by the occurrence of any such event, of any related person or corporation, including without limitation, any parent corporation of the Borrower. The Borrower covenants and agrees (i) to provide two Business Days' notice prior to the occurrence of an Event of Insolvency (an "Insolvency Notice"), and agrees that the receipt of an Insolvency Notice by the Lender shall constitute an immediate Event of Default if the Borrower or any Guarantor(s) is an applicant or takes the benefit of such statute or proceeding or if any of these proceedings otherwise affect the rights or entitlements of the Lender under the Loan, this Charge or the Security or the Lender's ability to enforce this Charge or the Security, and (ii) prior to the commencement of any such proceedings, to deliver to the Lender copies of all relevant filing materials, including, without limitation, copies of draft court orders, plans of compromise, proposals and notices of intention, it being intended by the Borrower that the Lender be entitled during the period after receipt of an Insolvency Notice to enforce this Charge and the Security for the purpose of, among other things, taking possession and control of the Charged Premises, in the Lender's sole discretion.

9.4 The Borrower shall not, without the prior written consent of the Lender, initiate, join in or consent to any change to or modification in any private restrictive covenant, municipal or other governmental law, rule or regulation, by-law, or any other public or private restrictions, limiting or defining the uses which may be made of the Charged Premises, or any part thereof and which could adversely affect the Charge, the Security, the day- to-day operations of the Charged Premises, the income derived therefrom or the value of the Charged Premises.

9.5 The Borrower shall comply in all respects with all covenants, deed restrictions, easements and Applicable Laws which pertain to the ownership, use or operation of the Charged Premises or the performance by the Borrower of its obligations under this Charge and shall ensure that all representations and warranties contained herein continue to be true and accurate at all times during the Term.

9.6 The Borrower shall permit the Lender, or cause to be made available to the Lender, access to all records, both written and electronic, pertaining to the Charged Premises and upon request shall make copies of such information for the Lender. For such purposes, the Lender shall have reasonable access to the Charged Premises or such other place as such records are kept upon reasonable prior written notice to the Borrower.

9.7 The Borrower shall fulfil on a timely basis any undertaking provided by it to the Lender at the time of the advance of the Loan.

9.8 The Borrower covenants to ensure that this Charge will remain a valid and enforceable mortgage of the Charged Premises with first priority subject only to the Permitted Encumbrances and the Borrower will fully and effectively maintain and keep the Security as valid and effective security during the currency hereof.

9.9 The Borrower shall promptly give written notice to the Lender of any litigation, proceeding or dispute affecting the Charged Premises if the result thereof might have a material adverse effect on the Charged Premises, the financial condition or operations of the Borrower or any Guarantor(s) or its ability to perform its obligations hereunder and shall, from time to time, furnish to the Lender all reasonable information requested by the Lender concerning the status of such litigation, proceeding or dispute and shall in all such cases diligently and in good faith proceed to defend, settle or otherwise deal with any such litigation, proceeding or dispute in a commercially reasonable manner.

9.10 The Borrower shall promptly give notice to the Lender upon becoming aware of and provide particulars in respect of:

(a) An Event of Default or any event which with the passage of time or giving of notice would constitute an Event of Default;

(b) Any default under a Lease;

(c) Details of material renovations to the Charged Premises when the Borrower intends to or reasonably anticipates that it will renovate the Charged Premises;

(d) Any default under any Permitted Encumbrance;

(e) Any notice of expropriation, action or proceeding materially affecting the Charged Premises or the violation of any Applicable Law which may have a material adverse affect on the Charged Premises; and

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(f) Any matter which may have a material adverse affect upon the Borrower or the Guarantor(s) or Charged Premises or the operations conducted thereon, or the security constituted by this Charge and the Security.

9.11 The Borrower covenants at all times:

(a) to perform or cause to be performed all of the covenants and obligations on the part of lessor contained in the Leases (except the extent the same have been expressly waived by the other parties to such Leases and except in circumstances where the tenant is in default and the Borrower is acting prudently and in the best interests of the Charged Premises);

(b) to maintain or cause to be maintained the Lease Rights in good standing and not to do, permit to be done or omit to do anything which may impair the enforceability of the Lease Rights;

(c) save for the deposits for the first and last month rentals, not to accept Rents more than one (1) month in advance of the dates when Rents fall due;

(d) not to enter into Leases which are not at arm's length unless the terms thereof are at least equal to current market terms;

(e) not to enter into Lease which do not constitute Major Tenant Leases (each of which must be approved by the Lender as hereafter provided) unless such leases are substantially on Lender pre-approved standard lease forms and not to enter into Major Tenant Leases without the Lender's approval as hereafter provided;

(f) not to or to permit termination, alteration or amendment or waiver of rights or remedies or otherwise take any action with respect to any of the Leases which in the aggregate would create a material reduction in Rents from those payable as of the date hereof, without the prior approval of the Lender;

(g) not to further assign, mortgage or pledge or permit the assignment, mortgaging or pledging of any Lease or the rents thereunder, save for assignments by tenants of their tenant's interest in Leases, to the extent permitted under such Leases; and

(h) to ensure in respect of all Leases now or hereafter entered into that (i) the tenant thereunder, at the option of the Lender, subordinates its lease to the security of this Charge and attorns to and becomes a tenant of the Lender or any purchaser from the Lender in the event of the exercise of a sale remedy by the Lender, for the unexpired residue of the term and upon the terms and conditions of said lease, provided the Lender will agree to enter into non- disturbance agreements on commercially reasonable terms with all such tenants; and (ii) at the request of the Lender, provide as further security specific assignments of Leases hereinafter entered into.

9.12 The Borrower shall not, without the prior written consent of the Lender, acting reasonably and promptly, enter into any agreement or document in respect of the Charged Premises (except for leases in accordance with the terms hereof and the Security) which is material to the ownership, value, operation, or use of the Charged Premises unless the same is in the ordinary course of business.

9.13 With respect to any Major Tenant Lease, the Borrower shall not and shall not permit without the prior written consent of the Lender:

(a) cancel or modify any Major Tenant Lease, release the obligations of any lessee thereunder, accept a surrender of a Major Tenant Lease, accept any prepayment of Rents thereunder or consent to any sublet or assignment by the lessee under any Major Tenant lease (except where the provisions of such Major Tenant Lease require the landlord to do so); or

(b) enter into any Major Tenant Lease unless the terms, form and substance of such Major Lease is satisfactory to the Lender, acting reasonably; or

(c) to further assign, mortgage, pledge, hypothecate or otherwise deal with any Major Tenant Lease.

9.14 The Borrower shall do or cause to be done all things necessary to keep in full force and effect all rights, franchises, licences and qualifications necessary or incidental to perform or cause to be performed its obligations contained in this Charge and the Security and to carry on its business pertaining thereto as presently carried on.

9.15 The Borrower shall from time to time to pay or cause to be paid all amounts related to taxes, wages, workers compensation obligations, government royalties, and any other similar amounts relating to the business conducted on the Charged Premises if non-payment thereof may result in an encumbrance (other than a Permitted Encumbrance) against the Charged Premises or any of the assets secured in favour of the Lender by the Security.

9.16 The Borrower shall not, without the prior written consent of the Lender, acting reasonably and promptly, cause or permit any change in the status of the Borrower that results in the representations contained in Subparagraph 8.1(u) or Subparagraph 8.1(v) ceasing to be accurate in all material respects.

9.17 The Borrower covenants, subject to the rights of reorganization herein contained, to continue as a corporation duly organized, validly subsisting and in good standing under the laws of its incorporating jurisdiction and maintain all necessary corporate power and authority to perform or cause to be performed its obligations contained herein and in the Security, to own and operate the Charged Premises and to carry on its business pertaining thereto as presently carried on.

9.18 The Borrower covenants that, unless in respect of a reorganization of the Borrower permitted under Paragraph 18.1(h) or with the consent of the Lender as provided therein, no steps or proceedings will be taken to amend or supersede the articles or bylaws of the Borrower and in any event no steps or proceedings, including any reorganization of the Borrower, will be taken in a manner which would impair or limit the Borrower's or its successor's ability to perform its obligations hereunder or under the Security.

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9.19 The Borrower will not enter into any indenture, agreement, lease or other instrument, nor become subject to any trust agreement, charter, by-law, unanimous shareholders agreement or other corporate restriction, which materially adversely affects the Charged Premises.

ARTICLE 10 - TAXES/LIENS

10.1

(a) The Borrower shall pay or cause to be paid, all Taxes together with such other amounts, the failure to pay which would give rise to a lien against the Charged Premises, as and when the same shall fall due and payable (collectively, the "Bills").

(b) With respect to Taxes, at the option of the Lender, the Borrower shall pay to the Lender in equal monthly instalments on the first day of each month in each calendar year during the Term, commencing on the first day of the month next following the Interest Adjustment Date, one-twelfth (1/12th) of the annual Taxes (or such amount as may be required in order to pay the Taxes as they become due) as reasonably estimated by the Lender; said payments of Taxes shall be paid to the Lender in addition to the instalments of principal and/or interest due and payable under this Charge, to be deposited upon receipt and held by the Lender in an interest-bearing account for the payment of Taxes, with interest to accrue thereon to the benefit of the Borrower and to be credited in reduction of the amount required to be paid to the Lender for Taxes. The Lender agrees that upon and subject to receipt of monies for Taxes it will remit such monies to the proper municipal officers in payment of Taxes as required from time to time; provided that if any Event of Default shall occur and be continuing, then the Lender, at its sole option, may apply all or any part of any funds held in such account to any amount due hereunder, whether principal, interest or otherwise. The Borrower shall also pay, or cause to be paid, to the Lender before the due date for the payment of Taxes (or next periodic instalment date therefor, as the case may be) any sums in addition to the aforesaid monthly instalments which may be required in order that out of such sums held in trust or escrow by the Lender and such additional sums, the Lender may pay the whole amount of Taxes assessed thereto, on the due date for payment thereof. Notwithstanding the foregoing provisions of this Paragraph 10.1(b), the Borrower acknowledges that the Lender is under no obligation to collect from the Borrower monthly instalments on account of Taxes. In addition, the Borrower acknowledges its obligation to pay all Taxes when due, whether or not the payment of all Taxes are the responsibilities of tenants and whether or not such tenants have remitted the same to the Borrower.

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(c) The Lender may, after written notice being given to the Borrower, pay all unpaid and due Taxes, and any amounts, the failure to pay which would give rise to a lien and any amounts so paid by the Lender shall become part of the Principal hereby secured and be a charge on the Charged Premises in favour of the Lender and shall be payable forthwith by the Borrower to the Lender with interest at the Applicable Rate until paid.

(d) If the Charged Premises or any part thereof are sold or forfeited for nonpayment of Taxes while any sum remains unpaid hereunder, the Lender may acquire the title and rights of the purchaser at any sale, or the rights of any other person or corporation becoming entitled on or under any such forfeiture, or the Lender may pay, either in its own name or in the name of the Borrower and on the Borrower's behalf, any and all sums necessary to be paid to redeem such land so sold or forfeited, and to revest such lands in the Borrower, and the Borrower hereby nominates and appoints the Lender as agent to pay such monies on the Borrower's behalf and in the Borrower's name, and any monies so expended by the Lender shall become part of the Principal Sum hereby secured and be a charge on the Charged Premises in favour of the Lender and shall be payable forthwith by the Borrower to the Lender and until so paid shall bear interest at the Applicable Rate or in the alternative, the Lender may purchase the Charged Premises at any tax sale of the same.

(e) Notwithstanding anything to the contrary herein contained, the Borrower shall have the right to contest or defend any actions brought to recover, or appeal any judgments recovered against it in respect of any Bills, or other like charges, or any construction or other liens levied or registered against the Charged Premises, by appropriate proceedings diligently conducted in good faith, provided that the Borrower shall have first deposited with the Lender, or otherwise provided to the reasonable satisfaction of the Lender, such security as the Lender acting reasonably may require including, without limitation, security for the payment of such Bills, charges or liens and any costs payable in connection therewith, and further provided that the Lender shall have determined, to its reasonable satisfaction, that any such contest, defence or appeal or any delay or nonpayment of such Bills, charges or liens shall not materially prejudice the prior charge or lien of this Charge or the title of the Borrower to the Charged Premises. Should the Lender at any time thereafter determine, in its reasonable discretion, that any such contest, defence or appeal or any delay or nonpayment of such Bills, charges or liens shall materially prejudice the prior charge or lien of this Charge or the title of the Borrower to the Charged Premises, the Lender may realize upon such security for payment as aforesaid and pay such Bills, charges or liens. Upon termination of such proceedings, the Borrower shall promptly pay or cause to be paid the amount of the Bills, charges or liens and any other costs, fees, interest and penalties as are properly payable upon determination of such proceedings and promptly cause any tax notifications, caveats, liens, certificates of or pertaining litigation or any other form of notice or encumbrance in respect thereof to be promptly discharged from the title to the Charged Premises at the sole expense of the Borrower whereupon all such security deposited or otherwise provided to the Lender and any proceeds from the realization thereof not paid on account of Bills as aforesaid, shall be returned and paid to the Borrower.

(f) The Borrower agrees to and does hereby indemnify the Lender against all claims, demands, costs, damages and expenses which arise in respect of any default, late payment, omission, act or proceeding by the Borrower, under or in respect of this Section 10.1.

(g) If the Lender comes into and for as long as it is in possession of the Charged Premises, the Lender, in its sole discretion, shall be entitled to and shall enjoy all the rights of the Borrower set out in Paragraph 10.1(d) hereof, to the exclusion of the Borrower.

ARTICLE 11 – INSURANCE

11.1 The Borrower will immediately insure, unless already insured, and during the continuance of the Charge keep insured against

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loss or damage by fire, in such proportions upon each building as may be required by the Lender, the buildings on the land to the amount of not less than their full insurable value on a replacement cost basis in dollars of lawful money of Canada. Such insurance shall be placed with a company approved by the Lender. Buildings shall include all buildings whether now or hereafter erected on the land, and such insurance shall include not only insurance against loss or damage by fire but also insurance against loss or damage by explosion, tempest, tornado, cyclone, lightning and all other extended perils customarily provided in insurance policies including "all risks" insurance. The covenant to insure shall also include where appropriate or if required by the Lender, boiler, plate glass, rental and public liability insurance in amounts and on terms satisfactory to the Lender. Evidence of continuation of all such insurance having been effected shall be produced to the Lender at least fifteen (15) days before the expiration thereof; otherwise the Lender may provide therefore and charge the premium paid and interest thereon at the rate provided for in the Charge to the Borrower and the same shall be payable forthwith and shall also be a charge upon the land. It is further agreed that the Lender may at any time require any insurance of the buildings to be cancelled and new insurance effected in a company to be named by the Lender and also of his own accord may effect or maintain any insurance herein provided for, and any amount paid by the Lender therefore shall be payable forthwith by the Borrower with interest at the rate provided for in the Charge and shall also be a charge upon the land. Policies of insurance herein required shall provide that loss, if any, shall be payable to the Lender as his interest may appear, subject to the standard form of mortgage clause approved by the Insurance Bureau of Canada which shall be attached to the policy of insurance.

11.2 During any construction on the Charged Property, the Borrower shall maintain:

(i) Builders' all-risk coverage for 100% of the construction cost with loss payable to the Lender by way of an Insurance Bureau of Canada ("IBC") approved mortgage clause. The policy must cover flood, earthquake, building by-laws, delayed opening, must allow for partial occupancy of the premises and provide for interim loss payments during reconstruction;

(ii) Wrap-Up Liability coverage in an amount not less than $10,000,000 per occurrence;

(iii) Project performance and completion bonds and insurance, including coverage for labour and material bonds; and

(iv) Professional Liability coverage in an amount not less than $10,000,000.

ARTICLE 12 - ENVIRONMENTAL

12.1 The following capitalized terms shall have the following respective meanings:

"Environmental Approvals" means all applicable permits, licences, authorizations, consents, directions or approvals required by Governmental Authorities pursuant to the Environmental Laws with respect to the use, occupation, ownership or operation of the Charged Premises;

"Environmental Laws" means all applicable federal, provincial and municipal laws, by-laws, regulations, executory orders, judgments and protocols, relating in whole or in part, to the environment or its protection, and without restricting the generality of the foregoing, includes without limitation, those laws relating to the manufacturing, processing, use, handling, packaging, labelling, sale, storage, recycling, transportation, treatment, destruction, burial or disposal of Hazardous Substances, employee safety, and the emission, discharge, release, deposit, issuance, spraying, dumping, throwing, pouring, spilling, emptying, placing, leaking, seeping, exhausting or abandonment of Hazardous Substances into the atmosphere, air, surface water, ground water, land surface or subsurface strata and, in each such case, as such Environmental Laws may be amended or supplemented from time to time, and "Environmental Law" means any of them;

"Hazardous Substance" means any pollutant, contaminant, waste, hazardous waste, toxic substance or dangerous good which is defined or identified in or the object of any Environmental Law, the presence of which in the environment is in contravention of any Environmental Law; and

"Inspections" means all inspections, evaluations or tests conducted by the Lender or any agent or consultant thereof for the purpose of determining the environmental condition of the Charged Premises, as the Lender may deem appropriate, acting reasonably.

12.2 The Borrower represents and warrants (which representations and warranties shall continue throughout the Term of the Loan) that:

(a) The condition and use of the Charged Premises is and, to the best of the Borrower's knowledge, any prior use of the same was, in compliance in all material respects with all applicable Environmental Laws;

(b) The Charged Premises is not subject to any judicial or administrative proceedings alleging violation of any Environmental Laws and there are no outstanding orders or proceedings against the Charged Premises from a Governmental Authority responsible for protecting the environment alleging the violation of any Environmental Laws;

(c) To the knowledge of the Borrower, the Charged Premises is not the subject of any investigation by Governmental Authorities having jurisdiction evaluating whether any remedial action is needed to respond to a contravention of any Environmental Laws; and

(d) There is no contingent liability of which the Borrower has knowledge or reasonably should have knowledge in connection with the contravention of any Environmental Laws.

12.3 The Borrower covenants with the Lender:

(a) ~~If not already provided, to provide to the Lender within ninety (90) days of the execution of this Charge an environmental audit with respect to the Charged~~ and if an event shall have occurred after the date of this Charge, which the Lender, acting reasonably, believes may have resulted or may result in material adverse change in the

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environmental condition of the Charged Premises or any part thereof, to provide such further environmental audits as the Lender may require;

(b) To provide notice within fifteen (15) days of either having learned of any enactment or promulgation of any Environmental Laws which may result in any material adverse change in the condition, financial or otherwise, of the Charged Premises;

(c) To defend, indemnify and hold harmless the Lender, its directors, officers, employees, agents and their respective successors and assigns, against any and all loss, cost, expense, claim, liability or alleged liability arising out of any environmental damage occasioned to the Charged Premises contravention of any Environmental Laws;

(d) To, at all times and at its own expense, conduct its business and maintain the Charged Premises in compliance with all Environmental Laws and Environmental Approvals including causing all tenants of the Charged Premises to comply with the same;

(e) If the Borrower:

(i) receives notice from any Governmental Authority having jurisdiction that violation of any Environmental Law or Environmental Approval has been committed by the Borrower or any tenant with respect to the Charged Premises;

(ii) receives notice that any remedial order or other proceeding has been filed against the Borrower or any tenant alleging in respect of the Charged Premises violations of any Environmental Law or requiring the Borrower to take any action in connection with the release of a Hazardous Substance into the environment; or

(iii) receives any notice from a Governmental Authority having jurisdiction in respect of the Charged Premises that the Borrower or any tenant may be liable or responsible for costs associated with a nuisance or a response to, or clean up of, a release of a Hazardous Substance into the environment or any damages caused thereby;

to provide to the Lender a copy of such notice within ten (10) days of the Borrower's receipt thereof, and thereafter shall keep the Lender informed in a timely manner of any developments in such matters, and shall provide to the Lender such other information in respect thereto as may be reasonably requested by the Lender from time to time and shall proceed to deal with the same diligently and in good faith in order to bring the Charged Premises into compliance to the extent necessary to comply with Environmental Laws;

(f) Unless in existence on the Charged Premises on the date of this Charge, not to use, discharge, transport or install in or upon the Charged Premises any material or equipment containing PCBs or permit any tenant of the Charged Premises to do so and, to the extent in existence on the Charged Premises as of the date of this Charge, to maintain the same in compliance with all Environmental Laws;

(g) To maintain, and to require all occupants of the Charged Premises to maintain in good leak-proof condition all above-ground and underground storage tanks and drums on the Charged Premises;

(h) Not to install asbestos or permit asbestos to be installed in the Charged Premises. With respect to any asbestos present in the Charged Premises on the date of this Charge, the Borrower shall, at its expense, promptly comply with the requirements of Environmental Laws and Governmental Authorities respecting the use, removal and disposal of asbestos; and

(i) To obtain or cause its solicitors to obtain copies of all relevant environmental studies or assessments of the Charged Premises which the Borrower or its solicitors or agents have commissioned or which are in the possession or control of the Borrower, as of the date of this Charge and, to the extent any such assessments or studies are required by the Lender from time to time, to promptly provide same to the Lender upon request and hereby authorizes and directs its solicitors, agents and consultants to promptly release same to the Lender.

12.4 Having due regard to the rights of any tenant of the Borrower, the Lender and its employees and agents shall have the right, and are hereby granted permission by the Borrower, to enter the Charged Premises from time to time, and to have access to the Borrowers' relevant documents and records, in order to conduct Inspections, to determine compliance with Environmental Laws as the Lender, acting reasonably, may deem appropriate. Inspections shall be:

(a) at such times and to such extent as may be reasonable in the circumstances on prior notice to the Borrower if the Lender has reasonable grounds for believing that:

(i) there are, contrary to Environmental Laws or Environmental Approvals, Hazardous Substances in or upon the Charged Premises which have not been disclosed to and approved by the Lender and appropriate Government Authorities; or

(ii) the Borrower is in breach of any environmental representations in this Charge or its covenants in this Article; or

(iii) the Borrower is not in compliance with any Environmental Laws or material Environmental Approvals; and

(b) at any time without prior notice upon the occurrence of an Event of Default which is continuing.

If the Borrower is found not to be in compliance with the Environmental Laws or Environmental Approvals and such failure to comply becomes an Event of Default that is continuing, the Lender may, at its option (but without any obligation to do so) take such actions as are required, acting reasonably, to bring the Charged Premises into compliance, and the costs thereof shall immediately become due and payable to the Lender by the Borrower and shall be secured by the Security.

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12.5 The Lender shall not, by virtue of being the chargee under this Charge or the enforcement of its rights contained herein for purposes of the Environmental Laws, be or be deemed to be the owner of, any of the Charged Premises, or to have management, charge, control, occupation or possession of any of the Charged Premises or the businesses of the Borrower, or of any Hazardous Substances located on, upon or within any of the Charged Premises.

12.6 The Borrower hereby covenants and agrees to be responsible for, and to indemnify and hold harmless the Lender and each of its officers, directors, employees and agents and their respective successors and assigns (in this Section, collectively referred to as the "Indemnified Parties") from and against all claims, demands, liabilities, losses, costs, damages and expenses (including, without limitation, reasonable legal fees and all costs incurred in the investigation, pursuing of any claim, or in any proceeding with respect to, defense and settlement of any item or matter hereinafter set out) that the Indemnified Parties may incur or suffer, directly or indirectly as a result of or in connection with:

(a) Any inaccuracy in or breach of the Borrower's representations and warranties relating to the environmental matters contained herein;

(b) The presence of any Hazardous Substance on, upon or within the Charged Premises, or the escape, seepage, leakage, spillage, discharge, emission, release, disposal or transportation away from the Charged Premises of any Hazardous Substance, whether or not there is compliance with all applicable Environmental Laws and Environmental Approvals;

(c) The imposition of any remedial order affecting the Lands, or any non-compliance with Environmental Laws or Environmental Approvals pertaining to the Charged Premises by any person, including the Borrower, the Lender or any person acting on behalf of the Lender; and

(d) Any diminution in the value or any loss on the disposition of the Charged Premises arising directly or indirectly as a result of the presence on the Lands of any Hazardous Substance, or as a result of the imposition of any remedial order or the breach by any person of any Environmental Law or Environmental Approval.

This indemnity shall survive the satisfaction and release of this Charge and the Security and the payment and satisfaction of all indebtedness hereunder. The benefit of this indemnity may be assigned by the Lender to any successor or assign of the Lender and the Borrower hereby consents to any such assignment.

ARTICLE 13 - ASSIGNMENT OF RENTS AND LEASES

13.1 As further security for the payment of all monies owing and the performance of all obligations to be performed hereunder, the Borrower does, as and by way of security, hereby sell, assign, transfer and set over unto to the Lender all of the Borrower's right, title and interest, both at law and equity, in and to the Lease Rights, to hold and receive the same unto the Borrower with full power and authority to demand, collect, sue for, recover and receive and give receipts for Rents and enforce payments of the same and enforce performance of the obligations of tenants under the Leases, provided, however, that, subject to the terms of this Charge, the Borrower shall have the full right, so long as no Event of Default has occurred and is continuing, to continue to collect Rents, to take or cause to take all actions as it deems necessary with respect to the Lease Rights, acting as a reasonable lessor.

13.2 It is expressly acknowledged and agreed by the Borrower that nothing contained in this Charge shall oblige the Lender to assume or perform any obligation of the Borrower to any third party in respect of or arising out of the assigned Lease Rights. The Lender may, however, after the occurrence of an Event of Default and while such Event of Default continues, at its option, assume or perform any such obligation as the Lender considers necessary or desirable to obtain the benefit of the Lease Rights, free of any set-off, reduction or abatement, and any money expended by the Lender in this regard shall form part of or be deemed to form part of the indebtedness secured by this Charge and shall bear interest at the Applicable Rate.

ARTICLE 14 - MANAGEMENT AND REPAIR

14.1 The Borrower shall cause the Charged Premises at all times to be professionally maintained, managed and operated and fully and continuously operational during customary business hours, including all uses ancillary or incidental to its operations, at all times, by competent managers and staff of proper background and training, in a first class manner consistent with the management and operation of other properties which are of size, location, use, class, age and type comparable to the Charged Premises, and the Borrower shall obtain the Lender's prior written approval of any manager and any management contract with any manager which may be entered into by the Borrower for the management of the Charged Premises. In addition to any other rights hereunder of the Lender, the Lender shall have the right, acting reasonably, to replace the manager at the expense of the Borrower in the event the management standards are not maintained as required hereunder and the situation is not remedied within thirty (30) days after written notice from the Lender. The Lender acknowledges and approves, as of the date hereof, of the Borrower or a company controlled by the Borrower acting as manager of the Charged Premises provided that the Charged Premises are managed and maintained in accordance with the provisions hereof.

14.2 The Borrower shall promptly repair, maintain, restore, replace, rebuild, keep, make good, finish, add to and put in order, or cause to be so done, the Charged Premises, so that the same shall, at all times, be in good condition and repair and to pay or cause to be paid when due all claims for labour performed and materials furnished therefor. The Borrower shall not commit or suffer any waste of the Charged Premises nor take any action that might invalidate or give cause for cancellation of any insurance maintained in respect of the Charged Premises. No building or other property now or hereafter charged by this Charge shall be removed, or demolished or nor shall the structure of any building be materially altered, redeveloped, retrofitted or renovated, without the prior written consent of the Lender, except that the Borrower shall have the right, without such consent, to remove and dispose of, free from the lien or charge of this Charge, such fixed equipment as from time to time may become worn out or obsolete, provided that either (a) simultaneously with or prior to such removal, and if necessary for the operation of the Charged Premises such equipment shall be replaced with other equipment of a quality comparable to that of the replaced equipment and free from any lien, title retention agreement, conditional sale contract, security agreement or other encumbrance, and by such removal and replacement the Borrower shall be deemed to have subjected such fixed equipment to the lien or charge of this Charge, or, (b) any net cash proceeds received from such disposition shall, at the option of the Lender, be paid over promptly to the Lender to be applied in a manner determined by Lender in its sole discretion toward the payment of any amounts owing hereunder or secured hereby. The Borrower shall notify the Lender promptly of any material damage to or

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defects in any of the Improvements, and thereafter forthwith shall make or cause to be made such repairs thereto as are required to correct any such damage or defects and return the Charged Premises to a state of condition and repair equivalent to the state of condition and repair required by the provisions of this Charge.

14.3 The Borrower shall comply with, or cause to be complied with, all statutes including without limitation the provisions of the *Construction Act* (Ontario), ordinances and requirements of any Governmental Authority having jurisdiction with respect to the Charged Premises; the Borrower shall complete and pay for, within a reasonable time, any structure at any time in the process of construction on the Charged Premises.

14.4 The Borrower shall permit the Lender or its authorized agents at all reasonable times to enter upon the Charged Premises and inspect same, and if such inspection reveals that any repairs or like actions are necessary, the Lender may give notice to the Borrower requiring the Borrower to repair, rebuild or reinstate the same, or take such other like action within a reasonable time. Any failure by the Borrower to comply with such notice shall constitute an Event of Default hereunder and the Lender may repair, rebuild or reinstate the Charged Premises at the cost of the Borrower and charge all sums of money determined by the Lender to be properly paid therefor and interest thereon at the Applicable Rate until paid.

ARTICLE 15 - INCREASED COSTS

15.1 In the event that as a result of any application of or any change in or enactment of any applicable law, regulation, treaty or official directive after the date hereof (whether or not having the force of law), or in the interpretation of application thereof by any court or by any governmental or other authority or entity charged with the administration thereof which now or hereafter:

(a) Subjects the Lender to any tax or changes the basis of taxation, or increases any existing tax, on payments of principal, interest or other amounts payable by the Borrower to the Lender under this Charge (except for taxes on the overall net income of the Lender or capital of the Lender imposed by the Government of Canada or any political subdivision thereof or by the jurisdiction in which the principal or lending office of the Lender is located); or

(b) Imposes, modifies or deems applicable any special requirements against assets held by, or deposits in or for the account of or any other acquisition of funds by the Lender or imposes on the Lender a requirement to maintain or allocate capital or additional capital in relation to the Loan; or

(c) Imposes on the Lender any other condition with respect to this Charge; or

(d) Renders any portion of this Charge illegal or unenforceable;

and the result of any of the foregoing is to increase the cost to the Lender, or reduce the amount of principal, interest or other amount received or receivable by the Lender hereunder or its effective return hereunder in respect of making or maintaining the Loan hereunder or to reduce the payments receivable by the Lender in respect of the Loan by an amount which the Lender deems to be material, the Lender shall promptly give written notice thereof to the Borrower setting out in reasonable detail the facts giving rise to and a summary calculation of such increased costs or reduced payments, and the Borrower shall forthwith pay to the Lender upon receipt of such notice that amount which will compensate the Lender for such additional cost or reduction in income (herein referred to as "Additional Compensation"). Upon the Lender having determined that it is entitled to Additional Compensation in accordance with the provisions of this Section, the Lender shall promptly so notify the Borrower. The Borrower shall forthwith pay to the Lender upon receipt of such notice such Additional Compensation calculated on the date of demand. The Lender shall be entitled to be paid such Additional Compensation from time to time to the extent that the provisions of this Section are then applicable notwithstanding that the Lender has previously been paid any Additional Compensation. The Lender shall endeavour to limit the incidence of any such Additional Compensation, including seeking recovery for the account of the Borrower, by appealing any assessment at the expense of the Borrower upon the Borrower's request.

15.2 All payments made by the Borrower to the Lender will be made free and clear of all present and future taxes, withholdings or deductions of whatever nature. If these taxes, withholdings or deductions are required by Applicable Law and are made, the Borrower shall, as a separate and independent obligation, pay to the Lender all additional amounts as shall fully indemnify the Lender from any such taxes, withholding or deduction. Provided, however, that the Borrower shall have no obligation to pay any withholding or like tax which may be exigible, incurred or required as a result of the Lender being a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

15.3 If the result of any law, regulation, treaty or official directive or request or any change in or any introduction thereof or change in the interpretation or application thereof or compliance by the Lender with the same (including, without limitation, those relating to taxation, reserve requirements, capital adequacy or other banking or monetary controls) is such that it is or will become (other than as a result of some positive action of the Lender, including any participation or syndication hereof by the Lender) unlawful for the Lender to make, fund or allow to remain outstanding all or part of the Loan, or to carry out all or any of its other obligations under this Charge and/or the Security or receive interest or any fee at the Applicable Rate, then in such case:

(a) The Lender may give written notice to the Borrower of such law, regulation, treaty or official directive or request (whether or not having the force of law) or such change in or any introduction thereof or change in the interpretation or application thereof or compliance by the Lender with the same (including, without limitation, those relating to taxation, reserve requirements, capital adequacy or other banking or monetary controls) which such notice shall certify that such law, regulation, treaty, official directive or request is generally applicable to all other borrowers from the Lender with any accommodation similar to that herein provided; and

(b) The Borrower shall prepay the Indebtedness on such date and to such extent as the Lender shall certify to be necessary to comply with the relevant law or change described above;

provided, however, that should the Loan become unlawful, the Lender, without prejudice to its rights to require repayment and without any obligation on its part, will consider other means of funding the Loan which would not be unlawful, would allow the Lender to carry out its obligations in respect of the Loan and would enable the Lender to receive interest at the Applicable Rate, provided always, notwithstanding the foregoing, the Lender is not obligated to provide alternate funding.

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ARTICLE 16 - OBTAINING AND MAINTAINING SECURITY

16.1 Regardless of whether such sums are advanced or incurred with the knowledge, consent, concurrence or acquiescence of the Borrower or otherwise and in addition to any other amounts provided for herein or otherwise permitted by Applicable Law to be secured hereby, except as herein otherwise provided, the following are to be secured hereby and shall be a charge on the Charged Premises, together with the interest thereon at the Applicable Rate, and all such monies shall be repayable to the Lender, on demand, except as herein otherwise provided:

(a) All reasonable and properly chargeable solicitor's, inspector's, valuator's, consultant's, architect's, engineer's, surveyor's and appraiser's fees and out-of-pocket expenses:

(i) for drawing and registering this Charge and the Security and financing statements in connection therewith, and attending to advances hereunder;

(ii) for examining the Charged Premises and the title thereto up the date hereof;

(iii) for making and maintaining this Charge as a registered charge on the Charged Premises and maintaining the Security (including the registration and filing of renewals);

(iv) for the preparation of this Charge, the Security and any related documents and in exercising or enforcing or attempting to enforce or advising the Lender in respect of defaults hereunder or in pursuit of any right, power, remedy or purpose hereunder or subsisting at law;

(v) reasonable allowance for the time, work and expenses of the Lender or of any agent of the Lender in connection therewith; and

(b) All reasonable sums which the Lender may from time to time advance, expend, incur or suffer hereunder:

(i) for insurance premiums, Bills, Taxes, rates, or in or toward payment of prior liens, charges, encumbrances or claims charged or to be charged against the Charged Premises;

(ii) in maintaining, repairing, restoring or completing construction of the Charged Premise;

(iii) in inspecting, leasing, managing or improving the Charged Premises as permitted hereunder, including the price or value of any goods of any sort or description supplied to be used on the Charged Premises as permitted hereunder; and

(c) Without limiting the generality of any of the foregoing, the then current reasonable fee of the Lender and/or its solicitor for the following matters:

(i) executing any cessation or discharge of this Charge, notwithstanding that said cessation or discharge may have been prepared by the Borrower;

(ii) entering into an agreement to amend the interest rate or any other provision in the Charge;

(iii) handling any dishonored cheque;

(iv) preparing an amortization schedule showing the principal and interest components of payments due under this Charge;

(v) the cost of completing a Phase I & II Environmental Audit and such other environmental audits as the Lender may require in its discretion;

(vi) such other administrative matters as the Lender may perform with regards to the Charge or with regards to any collateral security, as permitted by the Commitment;

(vii) the fee charged by the Lender's insurance consultant to review the Borrower's policy of insurance for the subject lands including business interruption insurance if required by the Lender; and

(viii) the execution and delivery of any consents, postponements, acknowledgments or any other documents that may be required from the Lender, whether from the Borrower and/or any governmental authorities and/or public/private utilities.

16.2 If any action or proceeding be commenced (except an action to foreclose this Charge or to collect the money that is secured hereby) in which the Lender becomes a party or participant by reason of being the holder of this Charge or the indebtedness secured hereby, all sums paid by the Lender for the expense of so becoming a party or participating (including all reasonable and properly chargeable legal costs) shall, on written notice, be paid by the Borrower, together with interest thereon at the Applicable Rate from the dates of payment of such sums by the Lender, and shall be a lien and charge on the Charged Premises, prior to any right or title to, interest in, or claim upon the Charged Premises subordinate to the lien and charge of this Charge, and shall be deemed to be secured by this Charge, and that in any action or proceeding to foreclose this Charge, or to recover or collect the indebtedness secured hereby, provisions of law respecting the recovery of costs, disbursements and allowances shall prevail unaffected by this covenant.

ARTICLE 17 - CONDEMNATION AWARDS

17.1 The Borrower shall notify the Lender promptly upon it being aware of any and all awards or payments ("Condemnation Award(s)") including interest thereon, and the right to receive the same (save for any portion of any such Condemnation

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Award(s) paid for remedial purposes and which is actually used for such purpose) which may be made with respect to the Charged Premises, or any part thereof, as a result of:

(a) Any condemnation, eminent domain, compulsory acquisition, expropriation or like procedures ("Condemnation"), partial or complete, including any sidewalk or lane; or

(b) The imposition, and enforcement, of any restriction, regulation or condition to meet any building or development guideline for development or restriction of or by any municipality or other competent authority; or

(c) Any other material injury to or decrease in the value of the Charged Premises by any lawful regulation or any governmental authority having jurisdiction;

(any matter referred to in (a), (b) or (c) above being hereinafter called an "Incident of Expropriation") to the extent of all amounts which may be secured by this Charge at the date of receipt of any such Condemnation Award(s) by the Borrower. Notwithstanding the occurrence of any Incident of Expropriation, the Borrower shall continue to pay interest at the Applicable Rate on the Principal Sum. The Borrower does hereby charge, assign, set over and transfer to the Lender, any Condemnation Award(s) as security for the repayment of all Indebtedness.

17.2 Any Condemnation Award(s) received by the Lender shall be held by the Lender as part of the security for the Loan subject to application as provided in this Article 17. Pending such application, such amounts received shall be held and invested by the Lender, acting reasonably. If at any time an Event of Default has occurred and is continuing, the Lender may, at its option, apply such amounts in reduction of the amounts owing hereunder.

17.3 Notwithstanding the provisions of Sections 17.1 and 17.2, in the event that any Incident of Expropriation shall occur which, in the reasonable opinion of the Lender, would materially and adversely affect the security of the Charge or any other Security after the application of any Condemnation Award(s) pursuant to Section 17.1 hereof, the Lender may, at its option, declare such Incident of Expropriation to be an Event of Default and be entitled to exercise any and all rights and remedies available to it hereunder at law or in equity.

ARTICLE 18 - EVENTS OF DEFAULT

18.1 The whole of the Principal Sum together with interest thereon at the Applicable Rate, interest on overdue interest and any amounts payable pursuant to Article 6, and all other amounts secured hereby shall, at the option of the Lender, subject to Section 18.2 hereof, become due and payable and all powers conferred on the Lender herein and hereby shall become exercisable, in like manner to all intents and purposes as if the time herein mentioned for payment of such Principal monies had fully come and expired, if specifically provided for in this Charge, or if any of the following events shall occur (the occurrence of any such event together with the expiry of the applicable cure period, if any, and any other occurrence specifically provided for herein as an Event of Default being collectively referred to as an "Event of Default"):

(a) Upon default in payment of any regularly scheduled instalment of principal and/or interest beyond the date such payment is due and payable; or

(b) Upon default in payment of the Indebtedness due and owing on the Maturity Date; or

(c) Upon default in payment of any Indebtedness (other than an instalment of principal and/or interest and upon maturity) due hereunder within five (5) Business Days after written notice thereof is provided by the Lender; or

(d) Save as otherwise provided for in subparagraphs (a), (b) and (c) hereof or otherwise specifically provided herein, upon any default in the performance of any covenant or obligation of the Borrower hereunder within fifteen (15) days after written notice thereof is provided by the Lender, provided that if such default is curable and the nature of such default is such that the exercise of reasonable diligence of more than fifteen (15) days is required to cure such default, and if such default in the Lender's reasonable discretion does not jeopardize or adversely effect the security interest of the Lender hereunder or adversely affect the Borrower or its ability to perform its obligations hereunder or under the Security or adversely affect the Charged Premises, the Lender will not, for a further sixty (60) days so long as no other Event of Default has occurred, enforce its remedies in respect of such default while and so long as during such time the Borrower is actively continuing to diligently and in good faith cure such default; or

(e) If at any time during the Term there is a breach of any representation or warranty contained herein or at any time during the Term if any representation or warranty contained herein is no longer true or accurate or becomes untrue or inaccurate for any reason and provided the same can be rectified, and the same is not rectified within thirty (30) days after written notice thereof is provided by the Lender; or

(f) Upon the assignment by the Borrower to any other party of the whole or a part of the rents, income or profits arising from the Charged Premises, without the written consent of the Lender; or

(g) The occurrence of an Event of Insolvency; or

(h) If without the prior written consent of the Lender, in its sole and absolute discretion:

(i) the Borrower transfers, sells, conveys, or otherwise disposes of all or any part of the Charged Premises, or any interest therein (other than by way of Leases), whether legal or beneficial or enters into any transaction or series of transactions where all or any part of the Charged Premises becomes the property of another person, whether through reorganization, amalgamation, merger, consolidation or otherwise, or if there is any change in the legal or beneficial interest, in whole or in part, of the Charged Premises; or

(i) If, without the prior written consent of the Lender, in its sole and absolute discretion:

(i) there is any change in the Borrower's corporate control or change in the Borrower's effective control existing

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as of the date of this Charge; or

(ii) the Borrower creates, permits or suffers to exist any mortgage, pledge, charge, loan, assignment, hypothecation, security interest or other encumbrance attaching the Charged Premises other than this Charge, the Security and the Permitted Encumbrances; or

(j) Upon default by or non-compliance of the Borrower or any Guarantor(s), or any others bound by or acknowledging to be bound by the terms of this Charge, with respect to any of the provisions of the Security, this Charge or the Permitted Encumbrances; or

(k) If the Charged Premises are abandoned; or

(l) Failure by the Borrower to fulfil, complete or comply with any undertakings delivered by the Borrower to Lender in connection with the Loan in accordance with the terms of such undertakings; or

(m) Upon any breach, default, non-observance occurring or being alleged, charged or claimed against the Borrower as lessor under any lease or as sublessor under any sublease of the Charged Premises and the Borrower is not diligently proceeding to rectify any such breach, default, non-observance or non-performance or defend any allegations, charges or claims of the same; or

(n) If this Charge, or any of the Security, shall fail to constitute a legal, valid, binding and enforceable first charge, first assignment or first security interest, each enforceable in accordance with its terms, subject only to Permitted Encumbrances; or

(o) If in the reasonable opinion of the Lender there occurs an event which has a material adverse effect on the financial condition or operation of the Borrower, the Charged Premises, this Charge, the Security or the ability of the Borrower to pay the Indebtedness or to perform its obligations hereunder or under the Security and which cannot be rectified by the Borrower within a reasonable period of time.

18.2 Save as otherwise specifically provided, an Event of Default hereunder or under any Security shall not have occurred or be deemed to have occurred until the expiration of any applicable notice period, if any, called for in this Charge or in such Security within which the Borrower may remedy such default. In any event, if in the opinion of the Lender, an event has occurred which with the passing of time, the giving of notice or otherwise would constitute an Event of Default and as a result of which the Charged Premises or the property assets and undertaking subject to the Security is materially at risk, the Lender may take such action or exercise such remedies as may be appropriate without notice to the Borrower or the expiry of any cure period.

ARTICLE 19 - REMEDIES

19.1 If an Event of Default has occurred hereunder and is continuing (or if the Lender exercises its rights pursuant to Section 18.2 hereof before the occurrence of an Event of Default), then at any time thereafter, but subject always to the waiver thereof by the Lender, the Lender may:

(a) Declare the Indebtedness to be immediately due and payable and proceed to exercise any and all rights hereunder or under the Security or any other rights available to it under any other document or instrument or at law or in equity including without limitation, the drawdown of any letter of credit held by the Lender;

(b) Commence legal action to enforce payment of the Indebtedness or performance of the obligations by the Borrower to the Lender;

(c) At the expense of the Borrower, when and to such extent as the Lender deems advisable, observe and perform or cause to be observed and performed any covenant, agreement, proviso or stipulation contained herein or in the Security, and the reasonable cost thereof with interest thereon at the Applicable Rate until paid, shall immediately become due from the Borrower to the Lender after demand by the Lender upon the Borrower therefor;

(d) Pay or discharge any mortgage, encumbrance, lien, adverse claim or charge that may exist or be threatened against the Charged Premises; in any such case, the amounts so paid together with costs, charges and expenses incurred in connection therewith shall be added to the Principal outstanding and shall bear interest at the Applicable Rate;

(e) Send or employ any inspector or agent to inspect and report upon the value, state and condition of the Charged Premises and may employ a lawyer to examine and report upon the title to the same;

(f) Immediately take possession of all of the Charged Premises or any part or parts thereof by action or otherwise, with power, among other things, to exclude the Borrower, to enforce the Borrower's rights, to preserve and maintain the Charged Premises, to repair, alter or extend the Charged Premises, to lease the Charged Premises, to complete construction and development of the Charged Premises, to operate and manage the Charged Premises and to collect or receive rents, income and profits of all kinds (including taking proceedings in the name of the Borrower for that purpose) and pay therefrom all reasonable expenses and charges of maintaining, preserving, protecting and operating the Charged Premises (payment of which may be necessary to preserve or protect the Charged Premises), and to enjoy and exercise all powers necessary to the performance of all functions made necessary or advisable by possession, including without limitation, power to advance its own moneys and enter into contracts and undertake obligations for the foregoing purposes upon the security hereof, and all sums advanced or expended shall be added to the Principal outstanding and shall bear interest at the Applicable Rate;

(g) On default of payment for at least fifteen (15) days may, on at least thirty-five (35) days' notice, sell and dispose in the Charged Premises with or without entering into possession of the same and with notice to such persons and in such manner and form and within such terms as provided under Part III of the *Mortgages Act* (Ontario), as amended; and all remedies available may be resorted to and all rights, powers and privileges granted or conferred upon the Lender under and by virtue of any statute or by this Charge may be exercised and no want of notice or publication or any other

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defect, impropriety or irregularity shall invalidate any sale made or purporting to be made in the Charged Premises; and the Lender may sell, transfer and convey any part of the Charged Premises on such terms, including on credit for all or part of the consideration, (provided the Borrower shall not be accountable for any default in respect of the credit), secured by contract or agreement for sale, or charge, or otherwise, as shall appear to the Lender most advantageous and for such prices as can reasonably be obtained therefor in the circumstances; and in the event of sale on credit or part cash and part credit, whether by way of contract for sale or by conveyance or transfer, charge, or otherwise, the Lender is not to be accountable for or charged with any monies until the same shall be actually received in cash or received by a take-back charge; and sales may be made from time to time of parts of the Charged Premises to satisfy interest and leaving the Principal or part thereof to run with interest at the Applicable Rate; and the Lender may make any stipulations as to title or evidences or commencement of title or otherwise as the Lender shall deem proper and may buy or rescind or vary any contract for sale; and on any sale or resale, the Lender shall not be answerable for loss occasioned thereby; and for any of such purposes the Lender may make and execute all arrangements and assurances that the Lender shall deem advisable or necessary;

(h) With respect to the Leases:

(i) to demand, collect and receive the Rents or any part thereof and to give acquittances therefor, and to take from time to time, in the name of the Borrower, any proceeding which may be, in the opinion of the Lender or its counsel, expedient for the purpose of collecting the Rents or for securing the payment thereof or for enforcing any of the Borrower's rights under the Leases;

(ii) to compound, compromise or submit to arbitration any dispute which has arisen or may arise in respect to any amount of Rent and any settlement arrived at shall be binding upon the Borrower;

(iii) to enter upon the Lands by its officers, agents or employees for the purpose of collecting the Rents; (iv) to receive, enjoy or otherwise avail itself of the Lease Rights; and

(v) on behalf of the Borrower to alter, modify, amend or change the terms of Leases; to terminate Leases, to enter into new Leases; to give consents, concessions or waivers of any rights or provisions of Leases; to accept surrenders of Leases; to give consents to assignment of or subletting under Leases;

(i) With or without taking possession of all or any part of the Charged Premises, sell, lease or otherwise dispose of the whole or any part of the Charged Premises, as agent for the Borrower and not the Lender, and in exercising the foregoing power, the Lender may, in its absolute discretion:

(i) sell, lease or otherwise dispose of the whole or any part of the Charged Premises by public auction, public tender with notice, or by private contract (in the name of or on behalf of the Borrower) or otherwise, with such notice, advertisement or other formality as is required by law;

(ii) make and deliver to the purchaser good and sufficient deeds, assurances and conveyances of the Charged Premises and give receipts for the purchase money, and any such sale once effected shall be a perpetual bar, both at law and in equity, to the Borrower and all those claiming an interest in the Charged Premises by, from, through or under the Borrower making any claim against the purchaser of the Charged Premises;

(iii) grant, rescind, vary or complete any contract for sale, lease or options to purchase or lease, or rights of first refusal to purchase or lease the whole or any part of the Charged Premises, for cash or for credit, with or without security being given therefor, and on terms as shall appear to be most advantageous to the Lender (including a term that a commission be payable to the Lender or a related corporation in respect thereof) and if a sale is on credit, the Lender shall not be accountable for any moneys until actually received;

(iv) make any stipulation as to title or conveyance or commencement of title;

(v) re-sell or re-lease the Charged Premises or any part thereof without being answerable for any loss occasioned thereby; and

(vi) make any arrangements or compromises which the Lender shall think expedient in the interest of the Lender and to assent to any modification of this Charge, and to exchange any part or parts of the Charged Premises for any other property suitable for the purposes of the Lender on such terms as the Lender considers expedient, either with or without payment of money for equality or exchange or otherwise;

(j) Take proceedings in any court of competent jurisdiction for sale or foreclosure of all or any part of the Charged Premises;

(k) To borrow or raise money on the security of the Charged Premises or any part thereof in priority to this Charge or otherwise, for the purpose of the maintenance, preservation or protection of the Charged Premises or any part thereof or for carrying on all or any part of the business of the Borrower relating to the Charged Premises;

(l) Take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term as used in this Charge includes a manager and a receiver and manager, and hereafter, the "Receiver") of all or any part of the Charged Premises;

(m) By instrument in writing appoint, with or without taking possession, any person to be a Receiver of the Charged Premises or of any part thereof and may remove any Receiver so appointed and appoint another in his stead, with all fees and costs related thereto being the Borrower's obligations; and the following shall apply in respect of any such Receiver so appointed:

(i) the Lender may from time to time fix the remuneration of the Receiver who shall be entitled to deduct that same out of the revenue from the Charged Premises or the proceeds thereof;

(ii) the Receiver shall, to the fullest extent permitted by law, be deemed the agent or attorney of the Borrower for all purposes and the Lender shall not be in any way responsible for any actions other than as caused by gross negligence, willful misconduct or fraud, of any Receiver, and the Borrower hereby agrees to indemnify and save harmless the Lender from and against any and all claims, demands, actions, costs, damages, expenses or payments which the Lender may hereafter suffer, incur or be required to pay as a result, in whole of in part, of any action taken by the Receiver or any failure of the Receiver to do any act or thing other than as are caused by gross negligence, willful misconduct or fraud;

(iii) the appointment of the Receiver by the Lender shall not incur or create any liability on the part of the Lender to the Receiver in any respect and such appointment or anything which may be done by the Receiver or the removal of the Receiver or the termination of any such Receivership shall not have the effect of constituting the Lender a mortgagee in possession in respect of the Lands or any part thereof;

(iv) the Receiver may exercise or pursue any other remedy or proceeding which the Lender is entitled as the holder of the Charge authorized or permitted hereby or by law or in equity in order to enforce the security constituted by this Charge;

(v) and for the purposes above, the Borrower hereby irrevocably empowers the Receiver so appointed as its attorney to execute deeds, transfers, leases, contracts, agreements or other documents on its behalf and in its place (and the same shall bind the Borrower and have the same effect as if such deeds were executed by the Borrower) and to affix the Borrower's seal, if necessary, or a duplicate thereof to any of the same. On its own account or through a Receiver and whether alone or in conjunction with the exercise of all or any other remedies contemplated hereby, shall have the right, at any time, to notify and direct any account debtor to make all payments whatsoever to the Lender and the Lender shall have the right, at any time, to hold all amounts received from any account debtor and any proceeds as part of the Secured Property; any payments received by the Borrower from and after the security hereby constituted becomes enforceable, shall be held by the Borrower in trust for the Lender in the same medium in which received, shall not be commingled with any assets of the Borrower and shall, at the request of the Lender, be turned over to the Lender not later than the next Business Day following the day of their receipt; and

(vi) save as to claims for accounting under paragraph (o) below, the Borrower hereby releases and discharges the Lender and the Receiver from every claim of every nature, whether resulting in damages or not, which may arise or be caused to the Borrower by reason or as a result of anything done by the Lender or any successor or assign claiming through or under the Lender or the Receiver under the provisions of this paragraph unless such claim be the direct result of dishonesty or gross neglect;

(n) The Lender may at any time and from time to time terminate any receivership by notice in writing to the Borrower and to the Receiver;

(o) The Receiver shall account for all monies received in respect of the Charged Premises or any part thereof, and shall pay, out of such monies received, subject to the further direction of the Lender in its discretion, the following in the order specified:

(i) the Receiver's remuneration;

(ii) all payments reasonably made or incurred by the Receiver in connection with its receivership;

(iii) all payments of interest, Principal and other money which may, from time to time, be or become charged upon the Charged Premises in priority to this Charge, and all Bills, Taxes, insurance premiums and every other proper expenditure reasonably made or incurred by the Receiver in respect to the Charged Premises or any part thereof; and

(iv) all payments to the Lender of all interest due or falling due hereunder and the balance to be applied upon Principal due and payable and secured hereby;

and thereafter any surplus remaining in the hands of the Receiver after payments made as aforesaid shall be accountable to the Borrower or other persons entitled thereto; and

(p) On its own account or through a Receiver and whether alone or in conjunction with the exercise of all or any other remedies contemplated hereby, shall have the right, at any time, to notify and direct any account debtor to make all payments whatsoever to the Lender and the Lender shall have the right, at any time, to hold all amounts received from any account debtor and any proceeds thereof as security for the Indebtedness; any payments received by the Borrower from and after the security hereby constituted becomes enforceable, shall be held by the Borrower in trust for the Lender in the same medium in which received, shall not be commingled with any assets of the Borrower and shall, at the request of the Lender, be turned over to the Lender not later than the next Business Day following the day of their receipt.

ARTICLE 20 - DEFAULT UNDER SECURITY, PARAMOUNTCY DISCHARGE AND RENEWAL

20.1 Payments of principal and/or interest made under and pursuant to the terms of the Security shall constitute payment hereunder and vice versa and default in the payment of principal and/or interest under the Security shall constitute default hereunder and vice versa. Default in compliance with any of the conditions, covenants, undertakings, provisions and stipulations contained in the Security shall entitle the Lender to exercise all or any of the rights or remedies provided herein and the occurrence of and Event of Default hereunder or in compliance with any of the conditions, covenants, undertakings, provisions and stipulations contained herein shall entitle the Lender to exercise all or any of the rights or remedies provided in the Security. The occurrence of an Event of Default hereunder shall constitute an Event of Default under the Security and vice versa.

20.2 The cancellation of or any other dealing with any Security (other than foreclosure thereof) shall not release or affect this Charge, and the taking of this Charge, or the cancellation of or any other dealing with, or proceeding under (other than foreclosure hereunder), this Charge, shall not release or affect any Security:

(a) The Lender may at any time and from time to time 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 hereby secured or may release the Borrower or any other person from any covenant or other liability to pay the Principal Sum and interest and all other monies secured hereby, 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 Lender, and without thereby releasing any other part of the Charged Premises, or any other Security or covenants herein contained, it being especially agreed that notwithstanding any such release, the Charged Premises, the Security and the covenants remaining unreleased shall stand charged with the whole of the monies hereby secured;

(b) In the event that the monies advanced hereunder are applied to payment of any charge or encumbrance, the Lender shall be subrogated to all the rights of and stand in the position of and be entitled to all the equities of the party or parties so paid whether such charge or encumbrance has or has not been discharged; and the decision of the Lender as to the validity or amount of any advance or disbursement made under this Charge or of any claims so paid, shall be final and binding on the Borrower; and

(c) The Lender shall not be charged with any monies receivable or collectible out of the Charged Premises or otherwise, except those actually received by or on behalf of the Lender and all revenue of the Charged Premises received or collected by the Lender from any source other than payment by the Borrower may, at the option of the Lender, be retained in a separate account to be used in, maintaining, insuring or improving the Charged Premises to the extent required for such purpose, in the opinion of the Lender, acting reasonably, or in payment of Taxes or other liens, charges or encumbrances against the Charged Premises, or applied in reduction of the amounts owing hereunder.

20.3 Subject to Section 6.1 hereof, upon payment of all amounts secured by this Charge, the Borrower shall be entitled to receive and the Lender shall provide a discharge of this Charge and the Security within a reasonable period of time after the request therefor. The Lender shall have a reasonable time after such payment within which to prepare and execute such discharge and all reasonable legal and other expenses for the preparation, execution and registration of such discharge and/or documents, as the case may be, shall be borne by the Borrower.

20.4 All payments made pursuant to Section 20.3 shall be made to and received by the Lender prior to 1:00 p.m. on the date due or the next succeeding Business Day in the event the date due is not a Business Day; provided such extension of time shall be included for the purposes of computation of interest.

ARTICLE 21 - NO MERGER OR WAIVER OF LENDER'S RIGHTS

21.1 It is further understood and agreed that this Charge and the Security shall stand as a continuing security for repayment of the Loan, including, all advances made thereunder together with all interest, damages, costs, charges and expenses which may become due and payable to the Lender in respect of or in connection with the Loan or any portion thereof, notwithstanding any fluctuation or change in the amount, nature or form of the Loan or in the obligations now or hereafter representing the Loan or any portion thereof or in the names of the obligors or any of them.

21.2 The rights of the Lender arising under this Charge shall be separate, distinct and cumulative and, except as expressly provided herein, none of them shall be in exclusion of the other and no act of the Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

21.3 The giving and taking of this Charge shall in no way merge, waive, prejudice, suspend or affect any of the rights or remedies of the Lender under any Security which may be given or which may have been or may hereafter be given in respect of the Principal Sum hereof, interest and other monies secured by this Charge, or any part thereof, or under the Security and all rights and remedies which the Lender now has or may hereafter have against any one or more persons, are hereby preserved.

21.4 The taking of a judgment or judgments under any of the covenants or obligations herein or under any Security shall not operate as a merger of the covenants of the Borrower or affect the Lender's right to interest at the Applicable Rate on any monies due or owing to the Lender during the continuance of this Charge, under any of the covenants herein contained or on any judgment to be recovered thereon.

21.5 The covenant of the Borrower to pay interest shall not merge in any judgment in respect of any covenant or obligation of the Borrower under this Charge or any Security and such judgment shall bear interest at the Applicable Rate until such judgment and all interest thereon have been paid in full.

21.6 Any waiver by the Lender of any default by the Borrower or any omission on the Lender's part in respect of any default by the Borrower shall not extend to or be taken in any manner whatsoever to affect any subsequent default by the Borrower or the rights resulting therefrom.

21.7 No extension of time given by the Lender to the Borrower or anyone claiming under the Borrower, shall in any way affect or prejudice the rights of the Lender against the Borrower or any person liable for payment of the monies hereby secured.

ARTICLE 22 - FINANCIAL DATA

22.1 The Borrower shall provide or cause to be provided promptly to the Lender full and complete information about the financial condition and operations of the Charged Premises, including a comprehensive rent roll of all space in the Charged Premises, about the financial condition of the Borrower and any Guarantor(s) and such other information which the Lender may reasonably require from time to time, ~~and the Lender shall have the right to examine the books and records of the Borrower relating to the Charged Premises at reasonable times and upon reasonable prior notice.~~

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22.2 Without limiting the foregoing, the Borrower covenants and agrees to provide or cause to be provided to the Lender ~~audited~~ financial statements ~~together with operating statements~~ pertaining to the Charged Premises and such other financial information the Lender may reasonably require, (a) in the case of ~~audited~~ financial statements, within ninety (90) days of the end of each fiscal year of the Borrower (or such other time as may reasonably be required by the Lender), ~~and (b) with respect to operating statements for the Charged Premises, within thirty (30) days of the end of each quarter of each calendar year~~. The ~~audited~~ financial statements are to be prepared by a ~~nationally recognized~~ firm of chartered accountants and shall include a balance sheet, and a detailed statement of income and expenditures and supporting notes and schedules. ~~The operating statements shall contain a certificate by a senior officer of the Borrower as to the contents and preparation thereof, and shall include detailed statements of income, expenditures results of operation and such other matters relating to the operation of the Charged Premises as the Lender may reasonably require.~~ In the event applicable, the Borrower shall provide the Lender with copies of all proxy statements, reports and information circulars that the Borrower makes available to its shareholders and copies of all regular and periodic reports which the Borrower may file with any securities commission or any other Governmental Authority.

22.3 The Borrower shall provide or cause to be provided to the Lender, or as the Lender may direct, a comprehensive list of all current tenants and rentals of space in the Charged Premises during the Term, which list shall disclose, without limitation, the name of each tenant, the duration of its term, renewal options, if any, and the term thereof, the rental being paid, the last date on which rental was paid and whether such tenancy is in good standing. Such list shall contain an endorsement by an officer of the Borrower as to being complete and accurate.

22.4 All statements, reports and other documents required to be provided hereunder shall be prepared in a manner acceptable to the Lender, in its reasonable discretion.

ARTICLE 23 - NOTICE

23.1 Unless otherwise provided herein, any demand, notice or communication given or required to be given to a party hereunder shall be in writing and shall be personally delivered or given by transmittal by telecopy or facsimile transmission addressed to the respective parties at its address or telecopy or facsimile number set forth below or to such other address or telecopy or facsimile number as such party may designate by notice in writing to the other party hereto:

(a) If to the Borrower, at the address for service set out in the electronic Charge to which this schedule is attached; and

(b) If to the Lender, at the address for service set out in the electronic Charge to which this schedule is attached.

Any demand, notice or communication made by or given by personal delivery shall be conclusively deemed to have been made or given on the day of actual delivery thereof, and, if made or given by telecopy or by facsimile, on the first day other than a Saturday, Sunday or a statutory holiday in Ontario, on which Schedule I banks are open for commercial business in Toronto, Ontario, following the transmittal thereof.

ARTICLE 24 - GENERAL

24.1 If any provision of this Charge or the application thereof to any circumstances shall be held to be invalid or unenforceable, it shall be deemed severed herefrom and the remaining provisions of this Charge, or the application thereof to other circumstances, shall not be affected thereby and shall be held valid and enforceable to the full extent permitted by law. In particular, and without limiting the generality of the foregoing, to the extent any and all amounts due pursuant to Article 6 hereof may be deemed to be in excess of what is permissible by law, any such excess shall be deemed not to be due under this Charge.

24.2 Wherever used in this Charge, unless the context clearly indicates a contrary intent as unless or otherwise specifically provided herein, the word "Borrower" shall mean "Borrower and/or subsequent owner or owners of the Charged Premises", the word "Lender" shall mean "Lender or any subsequent holder or holders of this Charge".

24.3 The descriptive headings of the several subparagraphs or paragraphs or sections or articles of this Charge are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

24.4 Wherever the singular number or masculine gender is used in this Charge, the same shall be construed as including the plural and feminine or a body corporate, respectively, and vice versa, where the fact or context so requires; and the successors and assigns of any party executing this Charge are bound by the covenants, agreements stipulations and provisos herein contained. The covenants, agreements stipulations and provisos herein stated shall, except as otherwise limited hereby, be in addition to those granted or implied by statutory law.

24.5 This Charge shall be construed and enforceable under and in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and the Borrower hereby irrevocably attorns to the non-exclusive jurisdiction of the courts sitting at Toronto, Ontario.

24.6 The Borrower shall at all times, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, transfers, assignments, security agreements and assurances as the Lender may reasonably require in order to give effect to the provisions hereof and for the better granting, transferring, assigning, charging, setting over, assuring, confirming or perfecting the Charge and the priority accorded to them by law or under this Charge.

24.7 If any of the forms of words contained herein are also contained in Column 1 of Schedule "B" of the Short Forms of Mortgages Act (Ontario) and distinguished by a number therein, this Charge shall be deemed to include and shall have the same effect as if it contained the form of words in Column 2 of Schedule "B" of the said Act distinguished by the same number, and this Charge shall be interpreted as if the *Short Forms of Mortgages Act* (Ontario) were still in full force and effect. The implied covenants deemed to be included in a charge under Subsection 7(1) of the *Land Registration Reform Act* (Ontario) shall be and are hereby expressly excluded from the terms of this Charge.

24.8 This Charge shall, whether or not it secures a current or running account, be a general and continuing security to the Lender for payment of the indebtedness in an amount not exceeding the amount secured by this Charge and performance of the Borrower's other obligations under the Charge notwithstanding any fluctuation or change in the amount, nature or form of the indebtedness

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or in the accounts relating thereto or in the bills of exchange, promissory notes and/or other obligations now or later held by the Lender representing all or any part of the indebtedness outstanding at any particular time; and the Charge will not be deemed to have been redeemed or become void as a result of any such event or circumstance.

24.9 This Charge is given as collateral security to the Commitment.

24.10 Notwithstanding any terms contained in the Commitment to the contrary, in the event of conflict between the Commitment and the terms of this Charge, the provisions of the Commitment shall prevail; provided that any provision herein contained that is not contained in the Commitment and vice versa shall not in and of itself be considered to be inconsistent or in conflict.

ARTICLE 25 – CONDOMINIUM PROVISIONS

25.1 The Borrower covenants and agrees that in the event that the security for the within Charge shall be or shall become a condominium unit(s) the following provisions shall apply.

(i) the Borrower does hereby assign to the Lender all of its rights to vote or consent in the affairs of the Condominium Corporation having jurisdiction over the subject lands and the Lender, may at its option, exercise the right of an owner of a condominium unit to vote or consent in the affairs of the Condominium Corporation in the place and stead of such owner, without in any way consulting the owner as to the manner in which the vote shall be exercised or not exercised, and without incurring any liability to the owner or anyone else because of the manner in which such vote or right to consent in the affairs of the Condominium Corporation was exercised.

(ii) the Borrower shall pay promptly, when due, any common expenses, assessments, instalments or payments due to the Condominium Corporation.

(iii) the Borrower shall observe and perform the covenants and provisions required to be observed and performed under or pursuant to the provisions of the *Condominium Act* (Ontario), all amendments thereto, and any legislation passed in substitution thereof, and the declaration and by-laws of the Condominium Corporation and any amendments thereto.

(iv) Where the Borrower defaults in the Borrower's obligation to contribute to the common expenses assessed or levied by the Condominium Corporation, or any authorized agent on its behalf, or any assessment, instalment of payment due to the Condominium Corporation, upon breach of any of the foregoing covenants or provisions in this paragraph contained, regardless of any other action or proceeding taken, or to be taken by the Condominium Corporation, the Lender, at its option and without notice to the Borrower, may deem such default to be a default under the terms of this Charge and proceed to exercise its rights therein and the Lender shall be entitled at its option to pay all common expense amounts as they come due and these amounts so paid together with legal fees shall form part of the Indebtedness.

ARTICLE 26 – CONSTRUCTION LOAN PROVISIONS

In the event that any of the monies advanced or to be advanced under this Charge are intended to finance any improvement to the Charged Premises, the parties hereto covenant and agree that the following conditions shall apply:

26.1 All construction on the Charged Premises shall be carried out by reputable contractors having experience which is commensurate to nature and size of the project to be constructed, which contractors must be prior approved by the Lender in writing, such approval not to be unreasonably withheld.

26. 2 The construction of the building and structures located on the Charged Premises have been commenced and shall be continued in a good and workmanlike manner, with all due diligence and in accordance with the plans and specifications delivered to the Lender and to the satisfaction of all governmental and regulatory authorities having jurisdiction.

26.3 Provided that should construction of the project on the Charged Premises cease for any reason whatsoever (strikes, material shortages and weather conditions beyond the control of the Borrower excepted), for a period of ten (10) consecutive days (Saturdays, Sundays and Statutory holidays excepted), then, at the option of the Lender, this Charge shall immediately become due and payable. In the event that construction does cease, then the Lender shall have the right, at its sole option, to assume complete control of the construction of the said project in such manner and on such terms as it deems advisable. The cost of completion of the said project by the Lender and all expenses incidental thereto shall be added to the principal amount of this Charge, together with a management fee of fifteen percent (15%) of the costs of the construction completed by the Lender. All costs and expenses, as well as the management fee of fifteen percent (15%) added to the principal amount of this Charge shall bear interest at the rate as herein provided for and shall form part of the principal sum herein and the Lender shall have the same rights and remedies to collection of principal and interest hereunder or at law.

26.4 At all times there shall be sufficient funds unadvanced under this Charge and retained by the Lender to complete the construction and/or renovation of the project on the Charged Premises and as may be necessary to retain the Lender's priority with respect to any deficiency in the holdbacks required to be retained by the Borrower under the *Construction Act* (Ontario).

26.5 This Charge will be advanced in stages as construction upon the Charged Premises proceeds or as the conditions as enumerated by the Commitment are complied with.

26.6 All advances which are made from time to time hereunder shall be based on certificates of a duly qualified architect, engineer, quantity surveyor, cost consultant or other consultant(s) retained for the purpose of reviewing and advising the Lender with respect to the said project and the progress thereof, whose fees and costs shall be for the account of the Borrower regardless of by whom such person has been retained. All such certificates shall without limitation certify the value of the work completed and the estimated costs of any uncompleted work and such certificates shall further certify that such completed construction and/or renovation to the date of such certificate shall be in accordance with the approved plans and specifications for the said construction and further, in accordance with the building permits issued for such construction and in accordance with all municipal and other governmental requirements of all authorities having jurisdiction pertaining to such construction and that there shall be no outstanding work orders or other requirements pertaining to construction on the Charged Premises. Such

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certificates with respect to any values shall not include materials on the site which are not incorporated into the building.

26.7 The Borrower shall pay to the Lender on each occasion when an inspection of the Charged Premises is required to confirm construction costs to date and compliance with conditions for further advances, an inspection fee in such reasonable amount as the Lender may charge from time to time for each such inspection and the Lender's solicitors shall be paid their reasonable fees and disbursements for each sub-search and work done prior to each such advance and all such monies shall be deemed to be secured hereunder and the Lender shall be entitled to all rights and remedies with respect to collection of same in the same manner as it would have with respect to collection of principal and interest hereunder or at law.

26.8 The Borrower agrees to indemnify and hold the Lender harmless from any and all claims, demands, sums of money, debts, covenants, bonds, accounts, actions, causes of action, rights, obligations and liability of every kind whatsoever which arise out of claims against the property under the *Construction Act* (Ontario) and that any liens for work and/or supplies that are registered against the Borrower's interest in the property will be promptly discharged within seven (7) days from the date of registration of the lien. The Lender may, but is not required to, deal with the lien claimant and pay the lien claim into court pursuant to the provision of the *Construction Act* (Ontario) for the purpose of vacating the lien from title to the property. The Borrower agrees to be liable for all costs, claims, amounts and fees including, without limitation, all legal fees (on a solicitor and his client basis) incurred by the Lender arising from or in connection with the Borrower or the Lender obtaining and registering either a release of the lien or an order vacating the lien.

ARTICLE 27 - ASSIGNMENT AND SALE

27.1 The Loan and all other amounts secured hereby, this Charge, the Security and all documents ancillary or collateral thereto may, in the Lender's sole discretion and without the consent of the Borrower, in whole or in part, be participated, sold, securitized, syndicated or assigned by the Lender from time to time to one or more Persons.

27.2 The Lender may disclose to participants, transferees or assignees or to potential participants, transferees or assignees or others in connection with any sale, assignment, participation, securitization, transfer or syndication, such information concerning the Borrower or the Charged Premises as the Lender may consider to be appropriate in connection therewith.

27.3 No grant, assignment or transfer pursuant to this Article 27 shall constitute a repayment by the Borrower to the Lender of the Loan or any other amounts owing hereunder and included in such assignment or transfer and the Borrower acknowledges that all obligations under this Charge and the Security with respect to such assignment or transfer will continue and not constitute new obligations.

27.4 The Borrower agrees to be bound by and do all things necessary or appropriate to assist and give effect to any transfer, participation, securitization, sale, syndication or assignment, but shall incur no increased liabilities as a result thereof.

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This is Exhibit “J” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

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ANBROS FINANCIAL CORPORATION

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FSRA Mortgage Administration Lic. #11269

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AMENDED AND RESTATED COMMITMENT LETTER

June 6, 2025

RECITALS:

A. Romandale Farms Limited (the "**Borrower**") and Helen Roman-Barber (the "**Guarantor**") are party to a commitment letter issued by Vector Financial Service Limited (the "**Prior Lender**") dated April 17, 2024 as amended on May 8, 2024, May 15, 2024, June 26, 2024, September 6, 2024 and November 6, 2024 (collectively, the "**Prior Commitment**") which Prior Commitment related to a charge registered as Instrument YR3670353 as amended by Notices registered as Instruments YR3691196, YR3702336, YR3705336, YR3718083 and YR3739913 (collectively, the "**Charge**"), which Charge is registered against the lands municipally known as 3975 Elgin Mills Rd., Markham, Ontario and legally described as PIN 03056-0470 (the "**Property**").

B. On January 19, 2025, AFC Mortgage Administration Inc. (the "**Lender**") acquired all of the Prior Lender's right, title and interest in and to the Prior Commitment and Charge.

C The Prior Commitment matures on June 10, 2025.

D. The Borrower has requested that the Lender amend and /extend the term of the Prior Commitment.

E. The Parties have agreed to amend, extend and restate the terms of the Prior Commitment as set forth herein to affect the foregoing and to apply the Lender's standard terms and conditions to the subject loan

TERMS OF AMENDED AND RESTATED LOAN:

The Lender is pleased to provide a conditional agreement to amend and extend the Prior Commitment, subject to, but not limited to conditions contained herein. This document is conditional on areas of concern to the Lender/Mortgagee arising during the finalization of this arrangement, being resolved to the satisfaction of the Lender/Mortgagee. The Lender/Mortgagee has the absolute discretion to withdraw from this conditional amending agreement at any time prior to closing with no penalty or recourse by the Borrower against the Lender/Mortgagee

TERMS:

LENDER	AFC Mortgage Administration Inc.
BORROWER(S)	Romandale Farms Limited
GUARANTOR(S)	Helen Roman-Barber
PROPERTY	3975 Elgin Mills Road East, Markham – legally described as PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3, 65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM [PIN 03056-0470]
LOAN AMOUNT	**$4,000,000**

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TERM	Matures on June 10, 2026. Open for prepayment after December 10th, 2025 on 30 days' written notice and upon payment of one (1) months interest as bonus.
INTEREST RATES	Higher of 10.70% or TD Prime Rate + 6.04% from June 10, 2025 to April 30, 2026 Higher of 14.79% or TD Prime Rate + 9.81% from May 11, 2026 onward
LENDER FEE:	2.00% of Principal Amount
BROKER FEE	1.50% of Principal Amount.
LOAN SERVICING FEE:	$7,500
LEGALS	The Lender shall appoint a solicitor of its choosing. All legal fees plus disbursement associated with the loan closing, ongoing monitoring, and repayment and discharge of this loan shall be borne by the Borrower

The terms of the Prior Commitment are hereby replaced with the terms set forth herein.

SECURITY

- 1st mortgage for $5,000,000 on the Property (by registration of a Notice Amending Charge in respect of Charge YR3670353)
- General Assignment of Rents
- Guarantee from the Guarantor
- General Security Agreement
- Assignment of Interest Reserve
- Assignment of Insurance in respect of the Property with Loss Payable to the Lender
- Any additional security as deemed necessary by the Lender and/or its solicitor at their unfettered discretion.

OTHER FEES

- Impairment Insurance: $7,500 per annum
- NSF Charge: $300 on the 1st occurrence, and $1,000 on all subsequent occurrences.
- Any and all legal fees associated with closing, ongoing monitoring, repayment and discharging of subject mortgage.
- Any and all Lender out of pocket expenses associated with closing, ongoing monitoring, repayment and discharging of subject mortgage.

The Mortgagee reserves the right to charge reasonable fees for other administrative services and to amend its fees from time to time. The above fees are payable by the Mortgagor(s) and Guarantor(s) jointly and severally.

CLOSING CONDITIONS

The obligation of the Lender to complete the transaction set forth herein shall be conditional upon the following:

- Confirmation by the Lender's solicitor that all realty taxes on the Property are paid and up to date as of June 10, 2025
- Satisfactory review by the Lender of insurance relating to the Property

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- Satisfactory review of title to the Property and related due diligence searches by the Lender's solicitors, provided however that Lender agrees and accepts all existing registrations/agreements on title at the date hereof, and agrees that Borrower is permitted at all times after the date hereof to comply with the requirements of said registrations/agreements hereafter without any prior consent from Lender, including without limiting the generality of the foregoing, YR0740874 ("Development Agreement"), YR1181052 ("First Refusal"), and YR3751517 ("Stormwater Pond Easement").
- Satisfactory review of all existing security to be maintained by the Lender's solicitors, in their sole discretion
- Confirmation by the Lender's solicitor that all new security required, in their sole discretion, has been received
- The Lender has received the completed and executed Lender Pre-authorized Debit form ("PAD") with a void cheque from the account where the interest is to be debited.
- Any additional documents and/or items deemed necessary by the Lender or its solicitors in their sole discretion.

ONGOING CONDITIONS

So long as any amounts remain outstanding and unpaid under this Commitment, the Borrower will observe the conditions as set out in Schedule "A", as applicable, and in addition will abide by the following

1. The Borrower will ensure that any changes made hereafter to title to the subject property, other than any easement that the Borrower may be required to amend or create hereafter pursuant to the terms of the Stormwater Pond Easement, and other than any conveyance hereafter of any road widening strip(s) to the municipality or other regulatory body pursuant to the Development Agreement or otherwise, remain satisfactory to the Lender and its Solicitor. All zoning by-laws and restrictive covenants must be complied with.

2. The Borrower will pay any and all out of pocket expenses incurred by the Lender. The Lender shall be entitled to conduct subsearches and verify payment of realty taxes in respect of the property, obtain Sheriff's Certificates as to executions on record in respect of Borrower and Guarantors, and conduct PPSA registry searches, all as applicable at the discretion of the Lender.

3. The Borrower and Guarantor will keep realty taxes current and provide evidence that realty taxes have been paid in respect of the Property.

4. The Borrower shall not further encumber the Property without the prior written consent of the Lender, which may (subject to item #5 below) be unreasonably or arbitrarily withheld.

5 Other than any easement that Borrower may be required to amend or create hereafter pursuant to the terms of the Stormwater Pond Easement, the Borrower shall not create, incur, assume or suffer to exist any lease or easement on the Property without the prior approval of the Lender and its solicitors, which consent may not be unreasonably withheld.

6. The Borrower and Guarantors shall maintain adequate insurance coverage against the Property. Lender at all times to be listed in such priority as outlined above.

7. The Borrower and Guarantors shall have no right of set off any claims against the Lender against the indebtedness of the Borrower set forth herein.

PARTIAL DISCHARGES

Lender shall, without compensation but at the Borrower's cost, co-operate with Borrower and with the requirements of the city of Markham, the Region of York, and other regulatory authorities that were required to obtain the consent to a conveyance of each of Part 1 and Part 5 on Plan 65R-41026 pursuant to Section 53 of the *Planning Act* (Ontario), as evidenced by a Certificate of Official (or similar authorization) issued by the city of Markham or other applicable regulatory authority, and provide such documents as may be required for that purpose, including but not limited to providing, without compensation but at the Borrower's cost, partial discharges of portions of the Property that may be required to be conveyed to the city of Markham or Region of York or other regulatory authority for road widening

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purposes, provided such portions of the Property to be transferred to either the city of Markham, the Region of York, or other regulatory authorities do not materially adversely affect the value of the Property in the Lender's opinion, acting reasonably

Lender agrees that for purposes of interpreting the words "materially adversely", a reduction in the Property will not be considered "material" or "materially adverse" if the reduction is for a road widening strip adjacent to the south side of Elgin Mills Road within the Property so long as the road widening strip on the Property is the same or comparable width to the road widening strip shown as Part 5 on Plan 65R-41026, and without limiting the foregoing, Lender agrees that a road widening strip of 11 meters width is not "material".

ALTERATIONS AND WORKS

Notwithstanding anything to the contrary herein, the Borrower shall be permitted without further consent from the Lender, to install a new driveway, greenhouse and planting areas and transformer/generator in such approximate locations outlined in the attached Schedule B

COST OF BORROWING AND DISCLOSURE TO BORROWERS

The Borrower acknowledges that as per Ontario Regulations 191/08 ("This Regulation applies to every mortgage other than a mortgage entered into with a borrower who is not a natural person, or a mortgage that a borrower enters for business purposes. O. Reg. 191/08, s. 1 (1)."), that the Borrower is not a natural person or that the Borrower is entering into this mortgage for business purposes. Therefore, the Borrower acknowledges that disclosure to Borrower is not applicable.

WAIVER

The waiver by the Lender of any breach or default by the Borrower(s) or any Guarantor(s) of any provisions contained herein shall not be construed as a waiver of any other or subsequent breach or default by the Borrower(s) or the Guarantor(s). In addition, any failure by the Lender to exercise any rights or remedies hereunder or under the Security shall not constitute a waiver thereof

JURISDICTION:

Unless otherwise explicitly noted, this document shall be interpreted in accordance with the laws of the Province of Ontario

CONFIDENTIALITY:

The Borrower and Guarantors acknowledges and agrees that the terms and conditions recited herein are confidential between the applicant and the Lender. The applicant agrees not to disclose the information contained herein to a third party without the express, written consent of the Lender

The Borrower acknowledges and agrees that in consideration of the Lender and Anbros Financial arranging this Loan, the Borrower agrees to pay both the Lender Fee and Anbros Financial Fee as per this Commitment Letter. The Borrower acknowledges that this fee is a reasonable estimate of costs incurred in sourcing, investigating, underwriting, and preparing the Loan and that these fees are still earned by the Lender and Anbros Financial and payable by the Borrower.

The Lender Fee and Anbros Financial Fee and are deemed to be fully earned upon acceptance by the Borrower of this Commitment Letter, whether or not this Loan is advanced for any reason save and except Lender decision or Lender default. The Borrower hereby irrevocably directs the Lender and the Lender's solicitor to pay the Lender Fee and Anbros Financial Fee from the proceeds of the initial advance. Should the Borrower fail to close this transaction for any reason whatsoever save and except Lender default, the Lender Fee and Anbros Financial Fee shall be forthwith due and payable.

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LENDER

AFC MORTGAGE ADMINISTRATION INC.

DocuSigned by:
Adit kumar
2B951D8E6B83400...

Per: Adit Kumar, A.S.O.
I have the authority to bind the corporation

BORROWER(S)

ROMANDALE FARMS LIMITED

HRoman-Barber

Per: Helen Roman-Barber
I have the authority to bind the corporation

GUARANTOR(S)

HELEN ROMAN-BARBER

HRoman-Barber

I/We hereby authorize Ambrus Financial Corporation and its Investors to obtain any information concerning the Borrower and/or Guarantor from any credit reporting agency or credit grantor as required at any time and consent to the disclosure of such information at any time to any credit reporting agency or credit grantor.

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SCHEDULE A

1. The terms Chargee, Mortgagee and Lender will be used interchangeably throughout this schedule to refer to the Lender, as defined in the Commitment Letter. The terms Chargor, Mortgagor and Borrower will be used interchangeably throughout this schedule to refer to the Borrower, as defined in the Commitment Letter

2. **Identification:** Borrower shall provide to the Lender's solicitor valid identification to enable the solicitor to verify the identity of all Borrower(s) and Guarantor(s).

3. **Rental Assignment:** The mortgage shall contain a clause that provides the Lender with an assignment of any and all rental income presently or in the future, for the subject property, as set out above. In addition, should the subject property currently have or be contemplated to have rental income or be known as "a rental property", the Borrower will provide a PPSA assignment of rents to be registered against the Borrower and the subject property(s).

4. **Condominiums:** If this property is a condominium, the Lender will require additional information to satisfy itself as to the status and state of the condominium corporation. Such information may include, but will not necessarily be limited to, reports on the reserve fund and engineering audits on the corporation's assets such as building's infrastructure.

5. **House and Property Insurance:** Insurance satisfactory to the Lender, in a form satisfactory to the Lender, with a company satisfactory to the Lender must be provided PRIOR to any advance under the mortgage. Coverage must include full replacement cost of the building and improvements with loss payable to the Lender

6. **Condominium Insurance:** Where applicable, proof of condominium insurance package and premiums are all up to date.

7. **Title Insurance.** Title insurance with a company satisfactory to the Lender and or the Lender's solicitor is required on this mortgage transaction. The title insurance product selected will be the highest-grade product available from the insurer. All costs in regard to this title insurance are the responsibility of the mortgagor.

8 **Property Taxes:** The Borrower(s) will provide the Lender with proof of payment in full of the annual tax bill by December 31st of each year, failing which the Borrower shall pay to the Lender the sum of ONE THOUSAND DOLLARS ($1,000.00) as a liquidated amount and not as a penalty.

9. **Water Potability Test.** If the property is not on municipal water supply, a water potability test is required, the results of which must meet the satisfaction of the Lender and its solicitor

10. **Authorization:** This shall constitute written authorization from the Borrower allowing the Lender to communicate directly with any other previous, current or future lenders of the property, along with any taxing authority, and previous, current and future insurers so long as this mortgage is in place. This clause further directs these parties to release any and all information requested to the Lender.

11. **Farm Debt Mediation Act:** Provided further that the Chargor/Mortgagor represents and warrants that he is not a "farmer" as defined in the Farm Debt Mediation Act and the Chargor/Mortgagor further covenants and agrees that during the currency of the within charge he will not engage in any activity which would have the effect of deeming him a "farmer" within the meaning of the Farm Debt Mediation Act. In the event that the Chargor/Mortgagor fails to comply with the within provision, the within charge shall, at the Chargee's/Mortgagee's option, immediately become due and payable in full, together with (3) months interest as a liquidated amount and not as a penalty.

12. **Alterations:** The Borrower will not make or permit any structural alterations or additions to the land or to any building or structure thereon or change or permit to be changed the use of the premises without the written consent of the Lender.

13. **Insulation:** The subject property is not and has never been insulated with urea formaldehyde foam insulation, and the Chargor/Mortgagor will not permit such insulation to be used in the construction of any future improvement to the property. In the event that the Chargee/Mortgagee determines that any portion of the subject property is, or has been so insulated, then all amounts whether principal, interest or otherwise that may be owing hereunder, including Management Fee, together with (3) months interest thereon as a liquidated amount and not as a penalty, shall be immediately due and payable at the sole option of the Chargee/Mortgagee

14. **Bankruptcy & Insolvency Act:** The Chargor/Mortgagor represents and warrants that she/he is not an "undischarged bankrupt" as defined in the Bankruptcy and Insolvency Act. In the event that the Chargor/Mortgagor is an "undischarged bankrupt" then all amounts, whether principal interest or otherwise that may be owing hereunder including Management Fee together with a three

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month's interest payment, as a liquidated amount and not as a penalty, shall be immediately due and payable at the sole option of the Chargee/Mortgagee.

15. **Closing Costs.** Any and all costs including the Lender's legal fees, disbursement and independent legal advice obtained by the Borrower are the Borrower's responsibility.

16. Unless otherwise stated, interest payments are due monthly, on the 1st day of each month (or on the following business day if the 1st day of any month is not a business day). Interest is calculated daily not in advance, and compounded monthly on each payment date on the total of the loan amount plus any accrued interest outstanding on the payment date

17. **Canadian Anti-Money Laundering Legislation:** The Borrower acknowledge that, pursuant to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and other applicable anti-money laundering, anti-terrorist financing, government sanction and "know your client" laws (collectively, including any guidelines or orders thereunder, "AML Legislation"), the Lender may be required to obtain, verify and record information regarding the Loan Parties and their respective directors, authorized signing officers, direct or indirect shareholders or other persons in control of the Borrower and the transactions contemplated hereby. The Borrower shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by the Lender, in order to comply with any applicable AML Legislation, whether now or hereafter in existence.

18. **Power of Attorney:** The Lender will not accept documentation executed by Power of Attorney unless express written permission is given by the Lender to the Borrower.

19. **Sale of Property:** In the event of the sale of the subject property, as set out above, the mortgage becomes due and payable. The mortgage may not be assumed.

20. **Demolition.** The Borrower covenants not to demolish any improvements situated within the Property during the Term of the Loan without the prior written consent of the Lender.

21. **Mortgage Transfer:** The mortgage may not be transferred to a new property.

22. The Borrower and each Guarantor represent and warrant to the Lender that they do not have any outstanding liabilities, arrears, or payment obligations to the Canada Revenue Agency (CRA), including but not limited to income taxes, harmonized sales tax (HST), source deductions, payroll remittances, or any other statutory amounts owing. The Borrower and each Guarantor further covenant that they shall remain in full compliance with all tax reporting and payment obligations to the CRA and any applicable taxing authority throughout the term of the Loan.

23. **Management Fee:** The Borrower acknowledges and agrees that in the event of an Event of Default, the Lender will incur significant administrative and management costs, including but not limited to the monitoring of the default, communication with the Borrower, engaging legal counsel, and taking steps necessary to protect the Lender's security interest. The Borrower further acknowledges that these costs are difficult to quantify precisely at the time of entering into this agreement. Accordingly, the Borrower agrees to pay the Lender a Management Fee of 6% of the Loan, plus applicable HST, upon the occurrence of an Event of Default. This Management Fee is intended to represent a genuine pre-estimate of the costs that the Lender expects to incur as a result of the Borrower's default and is not intended as a penalty or punitive measure. The Borrower and Lender have negotiated this fee in good faith, and both parties agree that it is reasonable and reflects the anticipated costs of managing the consequences of default. The Borrower acknowledges that this fee was a material consideration for the Lender in agreeing to provide the Loan and that the Lender would not have extended the Loan on the terms provided without the inclusion of this Management Fee. This clause and the associated Management Fee have been included to cover actual administrative and management costs that are difficult to calculate at the time of entering into this agreement, and the Borrower agrees that the Management Fee is enforceable as a genuine pre-estimate of the Lender's damages in the Event of Default and does not constitute a fine or a charge in the nature of interest under Section 8 of the Interest Act (Canada).

"Event of Default" means any of the following:

- Failure by the Borrower(s) to pay any instalment of principal, interest and/or taxes hereunder or under any other charge or other encumbrance of the Property or Collateral, on the date upon which any of the payments for same become due;
- Failure by any of the Borrower(s) or Guarantor(s) to strictly and fully observe and perform any condition, agreement, covenant or term set out in this Commitment Letter, any Security, or any other document creating a contractual relationship as between any of them and the Lender;
- If any information, condition, security, documentation or representation to the Lender with respect to the loan or in any way related thereto, including under this Commitment Letter and the Security, is or becomes incorrect or misleading, is or has been omitted, or is or has been unfulfilled, as determined at the discretion of the Lender;

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- Default by any of the Borrower(s) or Guarantor(s) in the observance or performance of any of the covenants, provisos, agreements or conditions contained in any charge or other encumbrance affecting the Property or Collateral, whether or not it has priority over the Security;
- Upon the registration of any construction lien against the Property or Collateral which are not discharged or vacated within a period of ten (10) days after the date of registration thereof.
- In the event that the Property or Collateral are abandoned or there is any cessation of the business activities or any material part thereof now being conducted, or proposed to be conducted with respect to the Property or Collateral, thereupon by the Borrower(s) or any beneficial owner thereof or any of their respective officers, agents, employees, tenants or invitees;
- If any of the Borrower(s) or the Guarantor(s) commits an act of bankruptcy or becomes insolvent or bankrupt or has a receiver or receiver and manager appointed for it or over any of its material assets or if any creditor takes possession of any of its material assets or if any execution, distress or other like process is levied or enforced upon the Property, the Collateral, or any part thereof or if any compromise or arrangement with creditors is made by any of them;
- If any Borrower(s) or Guarantor(s) shall be deceased or if any of the Borrower(s) or Guarantor(s) shall be the subject of any bankruptcy, arrangement with creditors, proposal, amalgamation, reorganization, liquidation, winding-up, dissolution, receivership or material proceedings, material litigation or continuation under the laws of any other jurisdiction, including without limitation the Bankruptcy and Insolvency Act (Canada) and the Companies' Creditors Arrangement Act (Canada), whether initiated or commenced by them or not;
- If, in the sole opinion of the Lender, a material adverse change occurs relating to the Borrower(s) or the Guarantor(s), the Property, the Collateral, the Project, or the risk associated with the Loan;
- If the Right of First Opportunity and Right of First Refusal condition is breached in opinion of the Lender;
- If any default occurs under any other mortgage registered against title to the Property or Collateral, or under any other encumbrance or lien registered against title to the Property or Collateral;
- If any default occurs under any other loan made by the Lender or an affiliate of the Lender to the Borrower(s) or any Guarantor(s), or any person or entity controlled by the Borrower(s) or any Guarantor(s), and
- If any Event of Default as defined in the Security occurs or any other event provided for herein or therein that results in the Loan becoming due and payable occurs.

24. **Receiver:** In the event due to default, beyond the applicable cure period, then the Lender in addition to any other rights which it may have, shall be entitled to appoint a receiver manager or receiver, either privately or court appointed to manage the Property and to do all things necessary as an owner would be entitled to do to sell the Property, subject to the terms of the Commitment Letter and all applicable governmental legislation.

25. **PPSA:** If a PPSA is required, it will be registered for five years, irrespective of the term of the mortgage.

26. Unless stated otherwise, all holdbacks and reserves (including the interest reserve) shall be deemed to have been fully advanced as of the date of the initial advance of funds under this Commitment Letter. Accordingly, interest on all holdback and reserves shall accrue and be payable by the Borrower from the date of the initial advance as if all holdback and reserves had been physically disbursed to the Borrower.

27. All interest earned on funds held back and/or deposited into the mortgage administrator's trust account in accordance with this agreement shall exclusively benefit the mortgage administrator. The Borrower(s) and Guarantor(s) acknowledge and agree that they have no entitlement to any interest earned on funds held back and/or deposited into the mortgage administrator's trust account, and any interest earned shall be paid solely to the mortgage administrator. Furthermore, the mortgage administrator shall have no obligation to provide an accounting to the Borrower(s) and Guarantor(s) for any such interest earned.

28. **Repayment:** The Borrower(s) and Guarantor(s) agree to repay the Mortgagee as per the terms outlined above, in monthly installments, on the 1st of each month and to do so without interruption until all obligations set forth in this Commitment Letter and/or Renewal Agreement related to this mortgage are fulfilled in full.

29. **Late Repayment:** If the loan or any part thereof is not repaid on the maturity date, the Borrower(s) and Guarantor(s) agree to pay the Lender an administrative charge representing a reasonable approximation of the costs, burdens, and capital redeployment losses incurred by the Lender due to loan maturity deviation. This charge, equal to three (3) months' interest, is not intended to operate as additional interest or a penalty, but as a genuine pre-estimate of the economic impact of such deviation. It is agreed that this charge is not in the nature of interest under Section 8 of the Interest Act (Canada), calculated at the interest rate and agreed as liquidated damages and not as additional interest, a penalty, or a charge on account of arrears under Section 8 of the Interest Act (Canada). The inclusion of this Late Repayment clause in the mortgage agreement has been mutually agreed upon by both parties, with the understanding that it is a fair reflection of the potential costs and impacts associated with late repayment. These damages include, but are not limited to the impact on the Lender's liquidity and potential lost opportunities to re-lend the funds. The parties agree that this amount represents a genuine pre-estimate of the Lender's damages arising from the late repayment of the loan. The Borrower

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acknowledges having had the opportunity to review and discuss this Late Repayment clause prior to entering into this agreement. The Borrower has either received independent legal advice or has chosen to waive such advice and understands and agrees to the reasonableness of this charge.

30. **Extension on Non-Renewal Prior to Maturity:** If, as of a date that is thirty (30) days prior to the Maturity Date, the Mortgage has not been repaid in full and no alternative agreement has been entered into, then the Mortgage shall, without need for further action, be automatically extended for a period of one (1) month from the Maturity Date. During this extension period, interest shall accrue on the outstanding principal at a rate equal to the greater of eighteen percent (18.00%) per annum, or the Toronto-Dominion Bank Prime Rate plus fourteen and eighty-hundredths percent (14.80%) per annum, calculated and payable monthly, not in advance. This extension period shall be deemed to be a continuation of the original loan on modified terms triggered solely by the passage of time and shall not be construed as a remedy for default or as a penalty on arrears. All other terms, conditions, covenants and obligations under the Charge shall remain in full force and effect throughout the extension period. The Borrower acknowledges and agrees that the terms of this extension, including the applicable interest rate (a) were pre-bargained and mutually agreed to at the time of entering into this agreement, (b) are not imposed as a consequence of any default or arrears, but solely due to the scheduled passage of time, (c) do not constitute a fine, penalty, or increased charge on account of arrears, and (d) were a material condition of the Lender's agreement to extend the Loan on the terms provided. If the loan remains unpaid following the expiry of the one (1) month extension period, interest shall continue to accrue on the outstanding principal balance at the same rate applicable during the extension period. The Borrower further confirms that they have either received independent legal advice with respect to this provision, or having had the opportunity to do so, have voluntarily waived such advice, and in either case fully understand and accept the fairness and reasonableness of this clause.

31. **Over Holding Fee:** In the event that the Mortgage is extended pursuant to the "Extension on Non-Renewal Prior to Maturity:" clause, the Borrower (Mortgagor) shall pay to the Lender (Mortgagee) an Overholding Fee, in addition to all other rates, fees, and costs payable under the Commitment Letter or this Mortgage, until the Loan is repaid in full. This fee shall be earned by, and payable to, the Lender monthly in advance on the first business day of each month. The Overholding Fee shall be calculated at a rate of 0.25% per month, whether for a partial or full month, multiplied by the then-outstanding principal balance secured by this Mortgage (the "Overholding Fee"). The Borrower (Mortgagor) acknowledges and agrees that i) the Overholding Fee is not interest, not a penalty, and not a charge on account of arrears or default; ii) the Overholding Fee is a genuine pre-estimate of damages due to impact on liquidity and lost opportunity to re-lend funds and earn expected fees; iii) the Lender (Mortgagee), at its sole discretion, may add any unpaid Overholding Fee to the outstanding principal amount, and this Mortgage shall secure all such amounts as part of the secured debt; and iv) this clause and the Overholding Fee were negotiated and agreed to in advance, form part of the commercial bargain, and do not constitute a fine, penalty, or charge in the nature of interest under Section 8 of the Interest Act (Canada). The Borrower further confirms that they have either received independent legal advice, or knowingly waived such advice after having had the opportunity to obtain it, and fully understand and accept the reasonableness and enforceability of this clause.

32. **Payment Administration Fee:** The Borrower acknowledges and agrees to pay the Lender an annual Payment Administration Fee in the amount of SEVEN THOUSAND FIVE HUNDRED DOLLARS ($7,500.00). This fee is payable in full on each anniversary of the funding date, for every year or part thereof that the loan remains outstanding and is intended to cover the administrative costs incurred by the Lender in processing, monitoring, and administering payment collections throughout the term of the loan. The Borrower acknowledges that this fee represents a genuine pre-estimate of the administrative costs and is not a penalty. The Borrower has either received independent legal advice or has chosen to waive such advice and understands and agrees to the reasonableness of this charge.

33. **Default in Encumbrances:** Further in the case of default on any indebtedness, or the presence of a property tax lien, that ranks in priority to this charge, the Mortgagee shall have the absolute discretion to either bring the indebtedness into good standing or pay out the defaulted indebtedness in its entirety. In either scenario, the indebtedness paid on behalf of the Mortgagor by the Mortgagee shall be added onto the capital amount of the current indebtedness on this charge and the rate of interest shall be the same as it is in this charge for the new accumulated indebtedness assumed by the Mortgagor.

34. **Renewal:** The Borrower (Mortgagor) has no option to renew this mortgage upon maturity. In the event that the Lender (Mortgagee) provides a Renewal Offer to the Borrower (Mortgagor), or offers to extend or modify the terms of this mortgage, such renewal or extension, including but not limited to any changes the interest rate, term, installment payment and other stipulations of such renewal or extension, will be binding upon the Mortgagor (Borrower) and any Guarantor (s) and all subsequent mortgages, encumbrances and other interests in or of the land.

35. The Borrower acknowledges and agrees that the Loan is not structured for partial discharges or partial paydowns, and that repayment is to be made in a single lump sum unless otherwise expressly agreed to in writing by the Lender. Any deviation from this repayment structure, including repayment through staggered payments or partial realization of secured assets, is not permitted unless expressly agreed to in writing by the Lender. In the event that repayment occurs by way of partial payments or otherwise deviates from the agreed repayment structure, the Lender shall have the option, at its sole discretion, to i) charge an amount equal to three (3)

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months' interest at the rate set out in this Commitment as liquidated damages (and not as a penalty or as additional interest on arrears), representing a reasonable pre-estimate of the loss, administrative burden, and capital disruption suffered by the Lender and its investors as a result of the deviation; or ii) hold all or a portion of the partial repayment proceeds in trust, without applying them toward the debt, until such time as sufficient proceeds are received to satisfy the Loan in full, in which case interest shall continue to accrue on the outstanding balance in accordance with this Commitment. For clarity, the charge described in subsection (i) shall not be construed as a fine, penalty, or an interest within the meaning of Section 8 of the Interest Act, RSC 1985, c. I-15, but as a commercially reasonable and enforceable liquidated damages provision.

36. **Funding:** The Mortgagee shall be provided a written request by the Mortgagor or his / her Solicitor to fund this transaction by 10:00 A.M. two business days prior to the intended closing date.

37. **Commencement of Interest Obligations:** Once the Mortgagee has provided the funds to its lawyer to complete this transaction the Mortgagor shall be responsible for paying interest on those funds. The calculation shall commence as of the date the funds are delivered to the lawyer, regardless of whether there is a delay in the closing or not.

38. **Interest Adjustment:** All mortgage payments under this mortgage are due and payable on the FIRST of each month, beginning the first month closest to the advance date, but not less than 30 days from the mortgage advance date. Interest from calculated from the date of the mortgage advance date to the first of the following month is called the Interest Adjustment. If the mortgage requires an interest adjustment to be made in order to meet the required payment date, this amount will be deducted by the mortgagee from the mortgage funds advanced to the solicitor.

39. The Borrower(s) and Guarantor(s) acknowledge and agree that in consideration of the Lender and/or Ambros Financial arranging this Commitment Letter, the Borrower(s) and Guarantor(s) agree to pay all Lender Fee, Ambros Financial Fee and Broker Fee (collectively referred to as "Fees") as per this Commitment Letter. Both the Lender and Ambros Financial shall have an interest in the Property for their respective fees, and if not paid, and if litigation proceedings are commenced, both the Lender and Ambros Financial shall be entitled to a Certificate of Pending Litigation against the Property. The Borrower(s) and Guarantor(s) acknowledge that the Fees are a reasonable estimate of costs incurred in sourcing, investigating, underwriting and preparing the loan. The Fees are deemed to be fully earned upon acceptance of this Commitment Letter whether or not this Loan is advanced. The Borrower hereby irrevocably directs the Lender and the Lender's solicitor to pay the Fees from the proceeds of the initial advance. Should this transaction fail to close for any reason whatsoever, the Fees shall be forthwith due and payable.

40. **Payments:** The Mortgagor will provide the Mortgagee, with a pre-authorized cheque banking form, in a form satisfactory to the mortgagee, plus a valid, imprinted void cheque and or a bank authorization form satisfactory to the Mortgagee.

41. **Reasonableness of Fees and Charges:** The Mortgagor acknowledges having received and had explained to it all of the possible fees and charges as set forth in this Commitment Letter which would be an addition to principal and interest due hereunder. The Mortgagor acknowledged and agrees that the fees and charges are reasonable and reflect a pre-estimate of Lender's actual costs with respect to each of such charges and fees.

42. **Lender Professional Time Charges:** In addition to all other fees, the Borrower acknowledges and agrees that the Lender (including AFC Mortgage Administration Inc., its employees, officers, and representatives) may perform time-based activities in connection with the administration, enforcement, or ongoing monitoring of the Loan or Mortgage. These activities may include, but are not limited to: borrower communications, enforcement-related coordination, review of documentation, site visits, investor reporting, and internal decision-making meetings. The Borrower agrees that time expended on such activities shall be billable at a rate of $550.00 per hour, plus applicable HST. Mileage incurred by the Lender or its representatives in connection with such activities shall be billed at $0.50 per kilometre, plus applicable HST. Such amounts may be invoiced to the Borrower or, at the sole discretion of the Lender, may be added to the secured indebtedness under the Mortgage and be collectible as such. The Borrower further acknowledges that this rate reflects a commercially reasonable pre-estimate of the Lender's professional and administrative costs and is fair and enforceable.

43. Section 8 Compliance: The Borrower acknowledges that all fees and charges outlined in this Schedule, including but not limited to the Management Fee, Overholding Fee, Loan Repayment Charges, and Exit Fees, have been reviewed and agreed to in advance of any default, and are intended to reflect genuine pre-estimates of the Lender's time, risk, and capital allocation costs. None of these charges are intended to operate as a penalty or to increase the charge on arrears of principal or interest in violation of Section 8 of the Interest Act (Canada), and shall be interpreted and enforced accordingly.

OTHER TERMS / CONDITIONS AND INFORMATION:

44. **Additional Documentation:** The Lender reserves the right at any time to require additional documentation at the lender's sole and absolute discretion

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45. **Lender's Right to Assign:** The Commitment Letter and the Security or any interest therein may be assigned or participated or syndicated by the Lender (and its successors and assigns), in whole or in part, without the consent of the Borrower(s) or the Guarantor(s). Except as hereinafter provided, the Borrower(s) and the Guarantor(s) consent to the disclosure by the Lender to any such prospective assignee or participant of all information and documents regarding the Loan, the Property, the Collateral, the Project, the Borrower(s) or the Guarantor(s) within the possession or control of the Lender. If any such prospective assignee or participant wishes to engage the services of its own legal counsel or other advisors in connection with the Loan or the Security, the cost of such additional advice shall be at the cost of the Borrower(s).

46. The Borrower hereby grants to Anbros Financial a right of first opportunity (the "Right of First Opportunity") and a right of first refusal (the "Right of First Refusal") (collectively, the "Further Financing Rights") with respect to arranging any further financing required for the Property, including, without limitation, arranging replacement or additional financing for the Property, and financing for any further development of the Property or any improvements thereon (collectively, "Further Financing").

    Prior to consulting with any lender regarding any Further Financing, the Borrower shall provide Anbros Financial, in writing, a request for such Further Financing, along with all information necessary for Anbros Financial to process the request. Upon receipt of such request, Anbros Financial shall have thirty (30) days (the "Opportunity Period") to provide the Borrower with a mortgage commitment letter for the requested Further Financing. During the Opportunity Period, the Borrower shall not initiate or engage in any discussions with other lenders regarding the Further Financing and shall fully cooperate with Anbros Financial in good faith, providing any additional information Anbros Financial may reasonably require.

    If, after the Opportunity Period (and if Anbros Financial has not provided a suitable mortgage commitment), the Borrower receives from a third party a written financing offer that the Borrower is prepared to accept (the "Third-Party Funding Offer"), the Borrower shall provide Anbros Financial with a copy of the Third-Party Funding Offer and all related information. Anbros Financial shall then have twenty (20) days (the "Matching Period") to deliver to the Borrower a mortgage commitment letter with terms substantially the same or better than those of the Third-Party Funding Offer (the "Matching Offer"). If Anbros Financial provides a Matching Offer within the Matching Period, the Borrower agrees to accept it and promptly execute all required documentation. If Anbros Financial does not provide a Matching Offer during the Matching Period, the Borrower may accept the Third-Party Funding Offer, subject to the Exit Fees described below.

    If the Borrower has complied with the provisions of the Right of First Opportunity and the Right of First Refusal as described above, but ultimately obtains Further Financing from a third-party lender not sourced by Anbros Financial (the "Third-Party Financing"), the Borrower shall pay to Anbros Financial an exit fee of One Hundred Thousand Dollars ($100,000) (the "Compliance Exit Fee"). The Compliance Exit Fee shall be due and payable immediately upon the closing of the Third-Party Financing.

    If the Borrower fails to comply with the provisions of the Right of First Opportunity or the Right of First Refusal (including, but not limited to, failing to provide the required information, engaging with other lenders during the Opportunity Period, or refusing to accept a Matching Offer), and nonetheless proceeds to obtain the Third-Party Financing, the Borrower shall pay to Anbros Financial an exit fee of Two Hundred Fifty Thousand Dollars ($250,000) (the "Non-Compliance Exit Fee"), due and payable immediately upon the closing of such Third-Party Financing. The Non-Compliance Exit Fee is acknowledged by the Borrower to be reasonable and necessary to compensate Anbros Financial for the lost opportunity, additional costs, and prejudicial impact of non-compliance.

    The Borrower acknowledges and agrees that the Compliance Exit Fee Non-Compliance Exit Fee and are not penalties and that these fees were a material consideration for the Lender in agreeing to provide the Loan and that the Lender would not have extended the Loan on the terms provided without the inclusion of these. Failure to pay either the Compliance Exit Fee or the Non-Compliance Exit Fee in accordance with this Section shall constitute a default under this Commitment Letter. In the event of such default, Anbros Financial shall be entitled to all remedies available under this agreement and at law, including, without limitation, the right to enforce payment of the applicable Exit Fee, together with all costs and expenses (including reasonable legal fees) incurred in connection with such enforcement.

47. The Borrower(s) agrees to permit Anbros Financial or a related entity to advertise this financing transaction. Anbros Financial shall have the irrevocable right to erect a sign not exceeding 4 feet by 8 feet in size on the Property, at its own expense, indicating it has arranged the financing on the Property during the period for which the financing or any portion thereof remains outstanding. Anbros Financial may also refer to the Loan in its advertising at any time after the first advance under the loan facility.

48. Unless prepayment privileges are expressly conferred to the Borrower(s) in the Commitment Letter, the loan set forth herein shall be closed for prepayment prior to the end of the loan term.

49. **Authorization to Advance Funds:** The undersigned authorizes the Lender (Mortgagee) to pay the net proceeds from the mortgage loan to the solicitor in trust.

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50. The terms of this approval cannot be altered unless confirmed in writing by the Lender (Mortgagee). The applicant(s) certify that the information given is true and correct and that any subsequent changes to the applicant(s) financial or employment information provided in the application may result in cancellation of the Commitment Letter.

51. **Severability of Any Invalid Provisions**: If in the event that any covenant, term or provision contained in the Charge/Mortgage is held to be invalid, illegal or unenforceable in whole or in part, then the validity, legality and enforceability of the remaining covenants, provisions and terms shall not be affected or impaired thereby, and all such remaining covenants, provisions or terms shall continue in full force and effect. All covenants, provisions and terms hereof are declared to be separate and distinct covenants, provisions or terms, as the case may be.

52. **Inconsistency of Terms:** THE PROVISIONS herein shall be in addition to and not in substitution for those found in the Standard Charge Terms and in the event of any inconsistency between the provisions herein and/or the Commitment and those contained in the said Standard Charge Terms, the Chargee, shall decide, in its sole discretion and at its option, which shall prevail.

53. The Mortgagor(s)/Guarantor(s) agree to fully compensate any appraisal firm that was asked to provide a valuation of the subject property(s) regardless of the status of the transaction.

54. The Lender reserves the right to cancel this transaction should closing not occur within 10 days of funding.

The Borrower/Mortgagor acknowledges having read and fully understood the terms of this Commitment Letter. In addition, the Borrower/Mortgagor acknowledges that he/she/they were given the opportunity to obtain independent legal advice which, if they so decline, results in an irrevocable admission that they fully understood and willingly agreed to all the terms.

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SCHEDULE "B"

4 ACRE DEVELOPABLE (MANOR HO



* AREAS HIGHLIGHTED ARE TRIDAL LANDS

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This is Exhibit “K” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

LRO # 65 **Charge/Mortgage** **Registered as YR3817141** on 2025 07 18 at 08:59
The applicant(s) hereby applies to the Land Registrar. yyyy mm dd Page 1 of 24

Properties

PIN 03056 - 0470 LT *Interest/Estate* Fee Simple

Description PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3, 65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM

Address 3975 ELGIN MILLS ROAD EAST
MARKHAM

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 ROMANDALE FARMS LIMITED
Address for Service 204 - 212 King St. W.
Toronto, ON M5H 1K5

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.

Chargee(s) *Capacity* *Share*

Name AFC MORTGAGE ADMINISTRATION INC.
Address for Service 4 Robert Speck Parkway, 15h Fl.
Mississauga, ON L4Z 1S1

Statements

Schedule: See Schedules

The text added or imported if any, is legible and relates to the parties in this document.

Provisions

Principal	$1,400,000.00	*Currency*	CDN
Calculation Period	Monthly, not in advance		
Balance Due Date	2026/07/31		
Interest Rate	Higher of 14.8 and TD Prime Rate + 6.04% per annum		
Payments			
Interest Adjustment Date			
Payment Date			
First Payment Date			
Last Payment Date			
Standard Charge Terms			
Insurance Amount	Full insurable value		
Guarantor			

Signed By

Perry Cheung 1000-120 Adelaide St. W. Toronto M5H 3V1 acting for Chargor(s) Signed 2025 07 18

Tel 416-363-2211
Email pcheung@srlawpractice.com

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

Submitted By

Schneider Ruggiero Spencer Milburn LLP 1000-120 Adelaide St. W. Toronto M5H 3V1 2025 07 18

Tel 416-363-2211
Email pcheung@srlawpractice.com

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Fees/Taxes/Payment

Statutory Registration Fee	$70.90
Total Paid	$70.90

File Number

Chargee Client File Number : 43464

SCHEDULE TO THE ATTACHED CHARGE/MORTGAGE

RECITALS

The Lender has agreed to make a loan in favour of the Borrower upon the terms and conditions more particularly contained herein.

The Borrower is the registered owner of the lands and premises described in the electronic Charge to which this schedule is attached.

This Charge is given by the Borrower to the Lender as continuing security for the repayment by the Borrower to the Lender of such loan and the performance by the Borrower of its obligations as more particularly described herein.

ARTICLE 1 - DEFINITIONS

1.1 For the purposes of this Charge the following definitions will apply:

"Applicable Laws" means, at any time, in respect of any Person, property, transaction, event or other matter, as applicable, all then current laws, rules, statutes, regulations, treaties, orders, judgments and decrees and all official directives, rules, guidelines, orders, policies, decisions and other requirements of any Governmental Authority (whether or not having the force of law) (collectively, the "Law") relating or applicable to such Person, property, transaction, event or other matter and shall also include any interpretation of the Law or any part of the Law by any Person having jurisdiction over it or charged with its administration or interpretation;

"Applicable Rate" means the interest rate set out in the electronic Charge to which this schedule is attached or, in the alternative, the interest rate set out in the Commitment;

"Bills" has the meaning ascribed thereto in Section 10.1(a);

"Borrower" means the party identified as "Chargor" set out in the electronic Charge to which this schedule is attached and its successors and assigns;

"Business Day" means a day on which the Lender is open for business but specifically excluding Saturdays, Sundays or statutory holidays pursuant to the laws of Canada or the Province of Ontario and "Business Days" means more than one Business Day;

"Charge" means this charge/mortgage of land and all instruments supplemental hereto or in amendment, renewal, extension, restatement, replacement or confirmation hereof;

"Charged Premises" means, collectively, the Lands and the Improvements;

"Commitment" means the letter of commitment between, *inter alios*, the Borrower and the Lender dated July 2, 2025, as the same has been or may be amended, restated, supplemented, renewed, extended or superseded from time to time;

"Environmental Approvals" has the meaning ascribed to it in Section 12.1 hereof;

"Environmental Laws" or "Environmental Law" has the meaning ascribed to them in Section 12.1 hereof;

"Event of Default" has the meaning ascribed thereto in Section 18.1 hereof;

"Event of Insolvency" means the occurrence of any one of the following events:

(a) If the Borrower, or the Guarantor(s), shall, other than as expressly permitted hereby:

(i) be wound up, dissolved or liquidated, whether pursuant to the provisions of the laws of the Province of Ontario or the federal laws of Canada applicable therein, or any other law or otherwise, or becomes subject to the provisions of the *Winding-Up and Restructuring Act (*Canada), or has its existence terminated or has any resolution passed therefor; or

(ii) makes a general assignment for the benefit of its creditors or files a proposal or a notice of intention to make a proposal under the *Bankruptcy and Insolvency Act* (Canada), shall otherwise acknowledge its insolvency or shall be declared or become bankrupt or insolvent; or

(iii) proposes a compromise or arrangement or otherwise brings proceedings under or becomes subject to the provisions of the *Companies' Creditors Arrangement Act* (Canada) or shall file any petition or answer seeking any re-organization, arrangement, composition, re-adjustment, liquidation, dissolution or any other relief for itself under, or in any way takes the benefit of, the *Bankruptcy and Insolvency Act* (Canada) or any other present or future law relative to bankruptcy, insolvency or other relief for debtors or for or against the benefit of creditors; or

(iv) be unable, by reason of insolvency or similar circumstances, to pay its trade creditors generally, within one hundred and twenty (120) days of the rendering of trade accounts or admit its inability to pay its debts or perform its obligations as they become due; or

(b) If a court of competent jurisdiction shall enter an order, judgment or decree against the Borrower in respect of any re-organization, arrangement, composition, re-adjustment, liquidation, dissolution, winding-up, termination of existence, declaration of bankruptcy or insolvency, or similar relief under any present or future law relative to bankruptcy, insolvency or other relief for debtors or for or against the benefit of creditors, or the Borrower shall acquiesce in the entry of such order, judgment or decree, unless the Borrower is also proceeding forthwith to diligently and in good faith contest the same and, provided that none of the Charged Premises, the Charge or the Security, the value of the Charged Premises or the operation

thereof, are adversely affected and there is no prejudice to the Lender in the Lender's reasonable opinion, and such order, judgement or decree is vacated or permanently stayed within fifteen (15) days of its making; or

(c) If any trustee in bankruptcy, receiver, receiver and manager, monitor or liquidator or any other officer with similar powers shall be appointed for the Charged Premises or any portion thereof, or for the Borrower or the Guarantor(s), or for all or any substantial part of its assets or its interest in the Charged Premises with the consent or acquiescence of the Borrower; or

(d) If, other than as expressly permitted hereby, an encumbrancer or the holder of any lien or charge or any other creditor takes possession of the Charged Premises or the Borrower's interest in the Charged Premises, or any part thereof, or if a distress, execution, garnishment or any similar process is levied or enforced upon or against the same;

"Governmental Authority" means any federal, provincial, territorial or municipal government and any executive, judicial, regulatory or administrative functions of, or pertaining to, government (including, without limitation, all boards, commissions, agencies, departments and ministries);

"Guarantor(s)" means any Person from time to time guaranteeing the Indebtedness;

"Hazardous Substance" has the meaning ascribed to it in Section 12.1 hereof;

"Improvements" means the buildings, erections, structures, fixed machinery, fixed equipment, plant, and improvements now located on the Lands and all appurtenances pertaining thereto, together with all other buildings, structures, fixtures and improvements hereafter located from time to time in, on or under the Lands and all personal property, equipment and chattels now or hereafter affixed to the Lands or to such buildings, erections, structures, fixed machinery, fixed equipment, plant, and improvements owned by the Borrower;

"Indebtedness" means, collectively, the Principal Sum, any debts, liabilities, obligations, covenants and duties owing by the Borrower to the Lender of any kind or nature, present or future and arising under, pursuant to or in connection with this Charge, the Security or any other document delivered pursuant to or in connection herewith or therewith, whether or not evidenced by any note, guarantee or other instrument, whether or not for the payment of money, whether arising by reason of an extension of credit, loan, guarantee, indemnification, or in any other manner, whether direct or indirect (including those acquired by assignment), absolute or contingent, due or to become due, now existing or hereafter arising and however acquired and in all cases arising under, pursuant to or in connection with this Charge, the Security or any other document delivered pursuant to or in connection herewith or therewith. The term includes, without limitation, all interest, yield maintenance, charges, expenses, fees, including all processing and commitment fees and all legal fees and disbursements (in each case whether or not allowed), and any other sum chargeable to the Borrower under, pursuant to or in connection with this Charge, the Security or any other document delivered pursuant to or in connection herewith or therewith;

"Inspections" has the meaning ascribed to it in Section 12.1 hereof;

"Interest Adjustment Date" means the interest adjustment date set by the Lender for the purposes of setting a payment schedule;

"Lands" means the lands and premises described in the electronic Charge to which this schedule is attached, including all tenements, hereditaments and appurtenances belonging or in any way appertaining thereto, and the reversion or reversions, remainder and remainders, rents, issues and profits therefrom, and all the estate, right, title, interest, property claim and demand whatsoever of the Borrower of, in and to the same and of, in and to every part thereof;

"Lease Benefits" means the benefit of all covenants and obligations of tenants, licencees or occupants contained in any of the Leases, including, without limitation, all rights and benefits of any guarantees thereof, the right to demand, sue for, collect, recover and receive all Rents, to enforce the landlord's rights under any Lease and generally any collateral advantage or benefit to be derived from the Leases or any of them;

"Lease Rights" means, collectively, the Leases, the Rents and the Lease Benefits;

"Leases" means all present and future leases, subleases, licences, agreements to lease, agreements to sublease, options to lease or sublease, rights of renewal or other agreements by which the Borrower, or any predecessor or successor in title thereto, has granted or will grant the right to use or occupy all or part or parts of the Charged Premises, including all agreements collateral thereto, but which, for the purpose of this definition does not include the Property Lease, and "Lease" means any one of them;

"Lender" means the party identified as "Chargee" in the electronic Charge to which this schedule is attached, and its successors and assigns;

"Loan" means the loan extended or to be extended by the Lender to the Borrower in the principal amount set out in the electronic Charge to which this schedule is attached and secured by this Charge and other security given to the Lender by the Borrower and the Guarantor(s), if any;

"Major Tenant Leases" means any agreements to lease, offers to lease or leases, subleases or occupancy agreements in respect of premises situate on the Charged Premises and which are determined by the Lender in its discretion to be material to the Charged Premises and the extension and maintenance of the Loan;

"Maturity Date" means, subject to early maturity by reason of the occurrence of an Event of Default and the acceleration of repayment at the option of the Lender, the balance due date set out in the electronic Charge to which this schedule is attached;

"Permitted Encumbrances" means encumbrances, liens and interests affecting the Charged Premises which are acceptable to the Lender in its sole discretion;

"Person" means any natural person, sole proprietorship, partnership, syndicate, trust, joint venture, Governmental Authority or any incorporated or unincorporated or entity or association of any nature;

"Principal" or "Principal Sum" means the principal amount of the Loan owing from time to time by the Borrower to the Lender;

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"Rents" means all rents, issues and profits now due or to become due under or derived from the Leases;

"Security" means, collectively, the Commitment and all other or additional security, other than this Charge, given by the Borrower or others to the Lender as security for the Loan;

"Taxes" means for each year during the term of this Charge all real property taxes, business taxes, rates, duties, charges, assessments, impositions, taxes, levies and charges for local improvements or otherwise, imposed upon or assessed against the Charged Premises or any part or parts thereof by any Governmental Authority including, without limitation, school boards, and paid or payable by the Borrower or any tenant of the Charged Premises, but shall not include franchise, capital levy or transfer tax or any income, excess profits or revenue tax or any other tax or impost of a personal nature charged or levied upon the Borrower or any tenant of the Charged Premises. If the system of real property taxation or business shall be altered or varied and any new tax shall be levied or imposed on all or any portion of the Charged Premises or the revenues therefrom in substitution for, or in addition to, taxes presently levied or imposed, then any such new tax or levy shall be deemed to be and shall be included herein; and

"Term" means the term of this Charge and being a period which expires on the Maturity Date.

ARTICLE 2 - CHARGING PROVISIONS

2.1 Now therefore witnesseth that the Borrower, being the registered owner of a freehold estate in fee simple in possession of the Lands, in consideration of the Loan advanced or to be advanced by the Lender to the Borrower or for its benefit, and as security for the repayment of all Indebtedness and the performance of the obligations of the Borrower hereunder, does hereby grant, mortgage, charge and create a security interest in, to and in favour of the Lender all of its estate, right, title and interest in and to the Charged Premises and covenants and agrees to and with the Lender as hereinafter provided.

2.2 The last day of any term reserved by any lease or sublease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Borrower, as lessee, and forming part of the Charged Premises is hereby excepted out of the mortgage, charge, assignment and security interest hereby created or granted or any instrument in implementations hereof, and the same shall be deemed to be a charge by way of sublease. As further security for the payment of the Indebtedness, the Borrower agrees that it will stand possessed of the reversion of such last day of the term and shall hold it in trust for the Lender for the purpose of this Charge and to assign and dispose thereof, without cost or expense to the Lender, in such manner as the Lender shall by notice in writing, for such purpose, direct. Upon any sale, assignment, sublease or other disposition of such leasehold interest or any part thereof, the Lender, for the purpose of vesting the aforesaid one day residue of such term or renewal thereof in any purchaser, assignee, sublessee or other acquirer thereof, shall be entitled by deed or writing to appoint such party or parties as a new trustee or trustees of the aforesaid residue of any such term or renewal thereof in the place of the Borrower and to vest the same accordingly in the new trustee or trustees so appointed freed and discharged from any obligation respecting the same.

ARTICLE 3 - REPAYMENT AND INTEREST

3.1 The Borrower covenants to pay to or to the order of the Lender at its offices as set out in Article 23 hereof or at such other address as the Lender may from time to time designate in writing, without set-off, compensation or deduction, and without deduction for bank service or any other charges, the Principal Sum together with all other Indebtedness with interest thereon at the Applicable Rate, as well after as before maturity and both before and after default, demand and judgment. Such interest at the Applicable Rate shall be computed from the date of advance to become due and be paid initially on the Interest Adjustment Date and thereafter to be paid in instalments of principal and/or interest as required by the Commitment, commencing on the first payment date set out in the Commitment or in the electronic Charge to which this schedule is attached and continuing each month during the Term, to and including the last payment date set out in the Commitment or the electronic Charge to which this schedule is attached, each such instalment to be in the amount stipulated in the Commitment or in the electronic Charge to which this schedule is attached and the last instalment, in the amount of the then remaining balance of the Principal Sum, other Indebtedness and accrued interest thereon, to be paid on the Maturity Date.

3.2 The Borrower acknowledges and agrees that monthly instalments for principal and/or interest, as required by the Commitment, described in Section 3.1 together with all payments for Taxes as set out in Section 10.1 hereof must pass through a single bank account on which the Borrower will have provided post-dated cheques (as required by the Lender) or have pre-authorized the Lender to withdraw the monthly payments under this Charge plus any Taxes payable in respect of the Charged Premises if not otherwise paid by the Borrower. In addition, the Borrower must maintain at all times in such account a minimum balance equal to the sum of the monthly payment of principal, interest and Taxes (as such Taxes become due).

3.3 It is hereby agreed that if default should occur in payment of any sum due at the time appointed for payment thereof as herein provided, compound interest at the Applicable Rate shall be payable on the sum in arrears from time to time, as well after as before maturity, and if interest as compounded is not paid within one (1) month from the time of default, a rest shall be made, and compound interest at the Applicable Rate shall be payable on the aggregate then due, as well after as before maturity, both before and after default, demand and judgement and so on from time to time and all such interest and compound interest shall be a charge on the Charged Premises.

3.4 All interest in arrears shall be treated (as to payment of interest thereon) as Principal and shall bear compound interest, as well after as before maturity, default and judgement as provided in Section 3.3 hereof.

3.5 The Borrower will pay interest, including interest on overdue interest, at the Applicable Rate on any arrears of instalments of principal and/or interest, and any payment by the Borrower shall be applied by the Lender first on account of interest and then on account of principal.

3.6 All payments of principal and interest pursuant to Section 3.1 shall be made to and received by the Lender prior to 1:00 p.m. on the date due, failing which such payment shall be deemed received on the next succeeding Business Day provided that in such case, such extension of time shall be included for the purpose of computation for interest; provided further that in the event any payment is due on a day which is not a Business Day, it shall be payable prior to 1:00 p.m. on the next succeeding Business Day and provided such payment is received by such date and such time, then, save in respect of repayment of the Indebtedness at the Maturity Date where interest shall be charged for extensions to the next succeeding Business Day, interest shall not be charged for such extension.

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ARTICLE 4 - CRIMINAL RATE OF INTEREST

4.1 Notwithstanding any other provisions of this Charge, in no event shall the aggregate "interest" (as defined in Section 347 of the Criminal Code, (Canada), as the same shall be amended, replaced or re-enacted from time to time) payable to the Lender under this Charge exceed the effective annual rate of interest on the "credit advances" (as defined in that section) under this Charge lawfully permitted under that section and, if any payment, collection or demand pursuant to this Charge in respect of "interest" (as defined in that section) is determined to be contrary to the provisions of that section, such payment, collection, or demand shall be deemed to have been made by mutual mistake of the Lender and the Borrower and the amount of such payment or collection in excess of that lawfully permitted shall be refunded by the Lender to the Borrower.

ARTICLE 5 - INTEREST ACT (CANADA)

5.1 For the purposes of this Charge, whenever interest is payable or stated not on the basis of a yearly rate, such rate of interest may be determined by multiplying the Applicable Rate by a fraction the numerator of which is the actual number of days in the calendar year in which the same is to be ascertained and the denominator of which is the number of days in the period for which such rate is determined to be payable.

5.2 All calculations of interest or fees under this Charge are to be made on the basis of the stated rates set out herein and not on any basis which gives effect to the principle of deemed re-investment.

ARTICLE 6 - PREPAYMENT

6.1 Subject to prepayment provisions provided for in the Commitment, if any, or early maturity by reason of the acceleration of the repayment of the Indebtedness at the option of the Lender upon the occurrence of an Event of Default, the Borrower shall not be entitled to prepay all or any portion of the Principal under this Charge prior to the Maturity Date.

ARTICLE 7 - NO OBLIGATION TO ADVANCE

7.1 The Borrower acknowledges and agrees that the Lender is not bound to make any advance of any of the Principal Sum or any unadvanced portion thereof by reason of the registration of this Charge in any place or registry office or the advance of any part of the said Principal Sum, it being acknowledged by the Borrower that any advance hereunder is subject, inter alia, to: (i) the representations and warranties contained herein being true and correct as of the date of any advance of the Loan; (ii) no default having occurred hereunder, under any of the Security or under the Commitment; and (iii) the conditions precedent contained in the Commitment having been satisfied.

7.2 In the event this Charge is registered and either no advance whatsoever is made hereunder by the Lender or the Borrower's ability to draw down funds is terminated by the Lender before any funds are advanced, the Lender will, at the expense of the Borrower and upon payment of all monies, costs, fees and disbursements then due to the Lender, promptly upon request by the Borrower execute and deliver to the Borrower, or any agent thereof, registrable discharges of this Charge and of the Security, for use in every registry office where they or notices thereof have been recorded or filed; provided that the Borrower acknowledges that this Section 7.2 shall be of no effect once any advance of the funds is made hereunder by the Lender.

ARTICLE 8 - REPRESENTATIONS AND WARRANTIES

8.1 The Borrower represents and warrants in favour of the Lender, acknowledging that the Lender is relying on such representations and warranties in extending the Loan:

(a) The Borrower is a corporation duly organized, validly subsisting and in good standing under the laws of its incorporating jurisdiction and has all necessary corporate power and authority to enter into this Charge and the Security and to perform or cause to be performed its obligations contained herein and therein, to own and operate the Charged Premises and to carry on it business pertaining thereto as presently carried on;

(b) There are no provisions in the articles or bylaws of the Borrower or any unanimous shareholders agreement of or with respect to the Borrower or to which the Borrower is a party which restrict, limit or regulate in any way the powers of the Borrower to borrow on credit or to issue, sell or pledge any of the property or assets now or hereafter owned by it to secure its debt obligations, save and except any provisions which have been complied with. No steps or proceedings have been taken or are pending to amend or supersede the articles or bylaws of the Borrower in a manner which would impair or limit the Borrower's ability to perform its obligations hereunder or under the Security;

(c) The Borrower has taken all necessary corporate action to authorize the execution and delivery of this Charge and the Security, and performance of the provisions of each in accordance with its terms;

(d) The authorization, creation, execution or delivery of this Charge or the Security or the Borrower's performance of its obligations hereunder or thereunder does not require any approval or consent of any Governmental Authority having jurisdiction nor will any such action be in conflict with or contravene any of the Borrower's articles, bylaws, unanimous shareholders agreement, if any, or resolutions of directors or shareholders, or the provisions of any indenture, instrument, agreement or undertaking to which the Borrower is a party or by which it or its properties or assets are bound, or result in the creation, imposition or cyrstallization of any hypothec, title retention, charge, pledge, lien, encumbrance or security interest of any kind upon any of its property or assets subject to the Charge or security interest created thereby or by the Security other than in accordance with the provisions of this Charge and the Security. This Charge and the Security when executed and delivered will constitute valid and legally binding obligations of the Borrower, enforceable against it in accordance with its terms;

(e) There is not now pending or, to the best of the Borrower's knowledge or belief after due inquiry, threatened against the Borrower, any litigation, action, suit, investigation or other proceeding by or before any court, tribunal or other competent Governmental Authority which would materially adversely affect the present or prospective ability of the Borrower to perform its obligations under this Charge or the Security, as the case may be, or which calls into question the validity or enforceability of this Charge or the Security;

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(f) No Event of Insolvency has occurred or is ~~presently~~ pending;

(g) The Borrower is the registered owner of and has a good and marketable title in fee simple to the Lands, and, unless otherwise disclosed to the Lender in writing, is the legal and beneficial owner of the Charged Premises, free and clear of all security interests, charges, liens and other encumbrances whatsoever except for the Permitted Encumbrances, which Permitted Encumbrances are in good standing;

(h) The Borrower has the right to charge the Charged Premises to the Lender;

(i) The Borrower has not received any notice of or threat of a lien under the *Construction Act* (Ontario), as amended, against the Charged Premises nor has any lien been registered against the Charged Premises in respect of labour, materials or services furnished with respect to any improvement thereon which has not been discharged;

(j) Unless expressly stipulated in the Commitment, the Charge is not being given with the intention to use the proceeds thereof to finance any alterations, additions or repairs to, or any construction, erection, demolition or installation on the Charged Premises or any structure thereon;

(k) Unless expressly stipulated in the Commitment, the Charge is not a building mortgage, within the meaning of the *Construction Act* (Ontario), as amended, and the funds to be advanced by the Lender are not being used to repay a building mortgage;

(l) There has been no improvement or materials supplied on or in respect of the Charged Premises in respect of which a construction lien could arise and which has not been completed or abandoned within the sixty (60) days immediately preceding the date hereof;

(m) Except as disclosed to the Lender in writing, the existing and proposed uses, the operation of the Charged Premises and the business conducted thereon comply and, to the best of the Borrower's knowledge and belief, have (including all prior uses) at all times complied with all Applicable Laws, including all Environmental Laws, and the Borrower is not in violation of, and does not violate, by virtue of the ownership, use, maintenance or operation of the Charged Premises or the conduct of any business related thereto, any Applicable Laws, including all Environmental Laws;

(n) The Charged Premises may be charged by the Borrower in compliance with the *Planning Act* (Ontario), and no severance of any adjoining lands owned by the Borrower is required;

(o) All financial statements and data delivered or presented to the Lender by the Borrower up to and including the date hereof are true and correct in all material respects as at the dates and for the periods indicated and have been prepared in accordance with Canadian generally accepted accounting principles and disclose to the Lender all financial information relevant to the Lender in respect of making the Loan and there is no information, financial or otherwise, which has not been disclosed to the Lender which would be material to the Lender in its decision to advance the Loan, and, without limiting the foregoing, neither the Guarantor(s) nor the Borrower has failed to disclose to the Lender any facts or information material to the making of the Loan;

(p) No Event of Default, or an event which with the giving of notice, lapse of time or otherwise, would constitute an Event of Default exists;

(q) Each Permitted Encumbrance is in good standing and all obligations and covenants required to be met or complied with thereunder on the part of the Borrower have been complied with and, in respect to any other party thereto to the best of the Borrower's knowledge and belief, have been met or complied with;

(r) All Leases entered into as of the date hereof are valid, subsisting and enforceable leases and are in good standing as of the date hereof without right of set-off or abatement;

(s) The Borrower is not bound by any indenture, agreement, lease or other instrument, nor is it subject to any trust agreement, charter, by-law, unanimous shareholders agreement or other corporate restriction or any of the Applicable Laws, which materially adversely affects its business operations in respect of the Charged Premises or the performance of its obligations under this Charge or the Security;

(t) The Borrower has complied with all Applicable Laws in respect of any residential unit located on the Charged Premises, including in respect of any conversion, demolition, rentals charged or filings or applications to be made and there are no outstanding orders, decisions or directives made or pending which are or would be adverse to the Borrower or the Charged Premises in respect of any residential unit located on the Charged Premises;

(u) If and as applicable, the Borrower is not a non-resident corporation or person of Canada within the meaning of the *Income Tax Act* (Canada);

(v) If applicable, each partner of the limited partnership of which the Borrower is the general partner is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);

(w) If applicable, with respect to each partner of the limited partnership of which the Borrower is a general partner that is a Canadian corporation, either (i) the shares of that corporation do not derive their value, directly or indirectly, primarily from foreign property, all within the meaning of the *Income Tax Act* (Canada) or (ii) the corporation is a corporation described in subsection 206(1.1) of the *Income Tax Act* (Canada), as that provision may be amended from time to time;

(x) The Borrower shall not, without the prior written consent of the Lender, execute or deliver any mortgage, charge, lien or other encumbrance of the Lands intended to rank subordinate to this Charge; and

(y) The Borrower is not and shall not be during the Term (without the prior written consent of the Lender), a farmer within the meaning of the *Farm Debt Mediation Act* (Canada).

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8.2 The representations and warranties set out in this Article 8 shall speak as of the date made, survive the execution and delivery of this Charge and the making of any advance hereunder and continue to be true and accurate during the Term of this Charge, notwithstanding any investigations or examinations which may be made by the Lender or the Lender's solicitors and the Lender shall be deemed to have relied on such representations and warranties in making advances under the Loan.

8.3 The Borrower shall indemnify and save harmless the Lender from and against all losses, damages, claims and expenses directly or indirectly incurred or suffered by the Lender resulting from any omission, inaccuracy or misrepresentation of the Borrower herein relating to or concerning the Charged Premises and with respect to all losses, charges, claims and expenses directly or indirectly incurred or suffered by the Lender resulting from or arising in connection with environmental matters relating to, arising from, in connection with or concerning the Charged Premises, whether referred to or contemplated herein or hereby.

ARTICLE 9 – COVENANTS

9.1 The Borrower covenants with the Lender that upon the occurrence of an Event of Default, the Lender shall have quiet possession of the Charged Premises, free from any encumbrances, save and except for the Permitted Encumbrances.

9.2 The Borrower shall not without the prior written consent of the Lender, which may be withheld in the sole discretion of the Lender permit or suffer to exist any charges, liens, security interests or other encumbrances against the Charged Premises, save and except for the Permitted Encumbrances; and the Borrower shall maintain the Permitted Encumbrances in good standing and provide notice to the Lender forthwith of any default under any of the Permitted Encumbrances.

9.3 The Borrower shall not initiate, permit or suffer to exist any Event of Insolvency, in respect of itself or, to the extent that the Loan, this Charge or the Security is affected by the occurrence of any such event, of any related person or corporation, including without limitation, any parent corporation of the Borrower. The Borrower covenants and agrees (i) to provide two Business Days' notice prior to the occurrence of an Event of Insolvency (an "Insolvency Notice"), and agrees that the receipt of an Insolvency Notice by the Lender shall constitute an immediate Event of Default if the Borrower or any Guarantor(s) is an applicant or takes the benefit of such statute or proceeding or if any of these proceedings otherwise affect the rights or entitlements of the Lender under the Loan, this Charge or the Security or the Lender's ability to enforce this Charge or the Security, and (ii) prior to the commencement of any such proceedings, to deliver to the Lender copies of all relevant filing materials, including, without limitation, copies of draft court orders, plans of compromise, proposals and notices of intention, it being intended by the Borrower that the Lender be entitled during the period after receipt of an Insolvency Notice to enforce this Charge and the Security for the purpose of, among other things, taking possession and control of the Charged Premises, in the Lender's sole discretion.

9.4 The Borrower shall not, without the prior written consent of the Lender, initiate, join in or consent to any change to or modification in any private restrictive covenant, municipal or other governmental law, rule or regulation, by-law, or any other public or private restrictions, limiting or defining the uses which may be made of the Charged Premises, or any part thereof and which could adversely affect the Charge, the Security, the day- to-day operations of the Charged Premises, the income derived therefrom or the value of the Charged Premises.

9.5 The Borrower shall comply in all respects with all covenants, deed restrictions, easements and Applicable Laws which pertain to the ownership, use or operation of the Charged Premises or the performance by the Borrower of its obligations under this Charge and shall ensure that all representations and warranties contained herein continue to be true and accurate at all times during the Term.

9.6 The Borrower shall permit the Lender, or cause to be made available to the Lender, access to all records, both written and electronic, pertaining to the Charged Premises and upon request shall make copies of such information for the Lender. For such purposes, the Lender shall have reasonable access to the Charged Premises or such other place as such records are kept upon reasonable prior written notice to the Borrower.

9.7 The Borrower shall fulfil on a timely basis any undertaking provided by it to the Lender at the time of the advance of the Loan.

9.8 The Borrower covenants to ensure that this Charge will remain a valid and enforceable mortgage of the Charged Premises with first priority subject only to the Permitted Encumbrances and the Borrower will fully and effectively maintain and keep the Security as valid and effective security during the currency hereof.

9.9 The Borrower shall promptly give written notice to the Lender of any litigation, proceeding or dispute affecting the Charged Premises if the result thereof might have a material adverse effect on the Charged Premises, the financial condition or operations of the Borrower or any Guarantor(s) or its ability to perform its obligations hereunder and shall, from time to time, furnish to the Lender all reasonable information requested by the Lender concerning the status of such litigation, proceeding or dispute and shall in all such cases diligently and in good faith proceed to defend, settle or otherwise deal with any such litigation, proceeding or dispute in a commercially reasonable manner.

9.10 The Borrower shall promptly give notice to the Lender upon becoming aware of and provide particulars in respect of:

(a) An Event of Default or any event which with the passage of time or giving of notice would constitute an Event of Default;

(b) Any default under a Lease;

(c) Details of material renovations to the Charged Premises when the Borrower intends to or reasonably anticipates that it will renovate the Charged Premises;

(d) Any default under any Permitted Encumbrance;

(e) Any notice of expropriation, action or proceeding materially affecting the Charged Premises or the violation of any Applicable Law which may have a material adverse affect on the Charged Premises; and

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(f) Any matter which may have a material adverse affect upon the Borrower or the Guarantor(s) or Charged Premises or the operations conducted thereon, or the security constituted by this Charge and the Security.

9.11 The Borrower covenants at all times:

(a) to perform or cause to be performed all of the covenants and obligations on the part of lessor contained in the Leases (except the extent the same have been expressly waived by the other parties to such Leases and except in circumstances where the tenant is in default and the Borrower is acting prudently and in the best interests of the Charged Premises);

(b) to maintain or cause to be maintained the Lease Rights in good standing and not to do, permit to be done or omit to do anything which may impair the enforceability of the Lease Rights;

(c) save for the deposits for the first and last month rentals, not to accept Rents more than one (1) month in advance of the dates when Rents fall due;

(d) not to enter into Leases which are not at arm's length unless the terms thereof are at least equal to current market terms;

(e) not to enter into Lease which do not constitute Major Tenant Leases (each of which must be approved by the Lender as hereafter provided) unless such leases are substantially on Lender pre-approved standard lease forms and not to enter into Major Tenant Leases without the Lender's approval as hereafter provided;

(f) not to or to permit termination, alteration or amendment or waiver of rights or remedies or otherwise take any action with respect to any of the Leases which in the aggregate would create a material reduction in Rents from those payable as of the date hereof, without the prior approval of the Lender;

(g) not to further assign, mortgage or pledge or permit the assignment, mortgaging or pledging of any Lease or the rents thereunder, save for assignments by tenants of their tenant's interest in Leases, to the extent permitted under such Leases; and

(h) to ensure in respect of all Leases now or hereafter entered into that (i) the tenant thereunder, at the option of the Lender, subordinates its lease to the security of this Charge and attorns to and becomes a tenant of the Lender or any purchaser from the Lender in the event of the exercise of a sale remedy by the Lender, for the unexpired residue of the term and upon the terms and conditions of said lease, provided the Lender will agree to enter into non- disturbance agreements on commercially reasonable terms with all such tenants; and (ii) at the request of the Lender, provide as further security specific assignments of Leases hereinafter entered into.

9.12 The Borrower shall not, without the prior written consent of the Lender, acting reasonably and promptly, enter into any agreement or document in respect of the Charged Premises (except for leases in accordance with the terms hereof and the Security) which is material to the ownership, value, operation, or use of the Charged Premises unless the same is in the ordinary course of business.

9.13 With respect to any Major Tenant Lease, the Borrower shall not and shall not permit without the prior written consent of the Lender:

(a) cancel or modify any Major Tenant Lease, release the obligations of any lessee thereunder, accept a surrender of a Major Tenant Lease, accept any prepayment of Rents thereunder or consent to any sublet or assignment by the lessee under any Major Tenant lease (except where the provisions of such Major Tenant Lease require the landlord to do so); or

(b) enter into any Major Tenant Lease unless the terms, form and substance of such Major Lease is satisfactory to the Lender, acting reasonably; or

(c) to further assign, mortgage, pledge, hypothecate or otherwise deal with any Major Tenant Lease.

9.14 The Borrower shall do or cause to be done all things necessary to keep in full force and effect all rights, franchises, licences and qualifications necessary or incidental to perform or cause to be performed its obligations contained in this Charge and the Security and to carry on its business pertaining thereto as presently carried on.

9.15 The Borrower shall from time to time to pay or cause to be paid all amounts related to taxes, wages, workers compensation obligations, government royalties, and any other similar amounts relating to the business conducted on the Charged Premises if non-payment thereof may result in an encumbrance (other than a Permitted Encumbrance) against the Charged Premises or any of the assets secured in favour of the Lender by the Security.

9.16 The Borrower shall not, without the prior written consent of the Lender, acting reasonably and promptly, cause or permit any change in the status of the Borrower that results in the representations contained in Subparagraph 8.1(u) or Subparagraph 8.1(v) ceasing to be accurate in all material respects.

9.17 The Borrower covenants, subject to the rights of reorganization herein contained, to continue as a corporation duly organized, validly subsisting and in good standing under the laws of its incorporating jurisdiction and maintain all necessary corporate power and authority to perform or cause to be performed its obligations contained herein and in the Security, to own and operate the Charged Premises and to carry on its business pertaining thereto as presently carried on.

9.18 The Borrower covenants that, unless in respect of a reorganization of the Borrower permitted under Paragraph 18.1(h) or with the consent of the Lender as provided therein, no steps or proceedings will be taken to amend or supersede the articles or bylaws of the Borrower and in any event no steps or proceedings, including any reorganization of the Borrower, will be taken in a manner which would impair or limit the Borrower's or its successor's ability to perform its obligations hereunder or under the Security.

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9.19 The Borrower will not enter into any indenture, agreement, lease or other instrument, nor become subject to any trust agreement, charter, by-law, unanimous shareholders agreement or other corporate restriction, which materially adversely affects the Charged Premises.

ARTICLE 10 - TAXES/LIENS

10.1

(a) The Borrower shall pay or cause to be paid, all Taxes together with such other amounts, the failure to pay which would give rise to a lien against the Charged Premises, as and when the same shall fall due and payable (collectively, the "Bills").

(b) With respect to Taxes at the option of the Lender, the Borrower shall pay to the Lender in equal monthly instalments on the first day of each month in each calendar year during the Term, commencing on the first day of the month next following the Interest Adjustment Date, one-twelfth (1/12) of the annual Taxes (or such amount as may be required in order to pay the Taxes as they become due) as reasonably estimated by the Lender; said payments of Taxes shall be paid to the Lender in addition to the instalments of principal and/or interest due and payable under this Charge, to be deposited upon receipt and held by the Lender in an interest-bearing account for the payment of Taxes, with interest to accrue thereon to the benefit of the Borrower and to be credited in reduction of the amount required to be paid to the Lender for Taxes. The Lender agrees that upon and subject to receipt of monies for Taxes it will remit such monies to the proper municipal offices in payment of Taxes as required from time to time, provided that if any Event of Default shall occur and be continuing, then the Lender, at its sole option, may apply all or any part of any funds held in such account to any amount due hereunder, whether principal, interest or otherwise. The Borrower shall also pay, or cause to be paid, to the Lender before the due date for the payment of Taxes (or next periodic instalment date therefor, as the case may be) any sums in addition to the aforesaid monthly instalments which may be required in order that out of such sums held in trust or escrow by the Lender and such additional sums, the Lender may pay the whole amount of Taxes assessed thereto, on the due date for payment thereof. Notwithstanding the foregoing provisions of this Paragraph 10.1(b), the Borrower acknowledges that the Lender is under no obligation to collect from the Borrower monthly instalments on account of Taxes. In addition, the Borrower acknowledges its obligation to pay all Taxes when due, whether or not the payment of all Taxes are the responsibilities of tenants and whether or not such tenants have remitted the same to the Borrower.

(c) The Lender may, after written notice being given to the Borrower, pay all unpaid and due Taxes, and any amounts, the failure to pay which would give rise to a lien and any amounts so paid by the Lender shall become part of the Principal hereby secured and be a charge on the Charged Premises in favour of the Lender and shall be payable forthwith by the Borrower to the Lender with interest at the Applicable Rate until paid.

(d) If the Charged Premises or any part thereof are sold or forfeited for nonpayment of Taxes while any sum remains unpaid hereunder, the Lender may acquire the title and rights of the purchaser at any sale, or the rights of any other person or corporation becoming entitled on or under any such forfeiture, or the Lender may pay, either in its own name or in the name of the Borrower and on the Borrower's behalf, any and all sums necessary to be paid to redeem such land so sold or forfeited, and to revest such lands in the Borrower, and the Borrower hereby nominates and appoints the Lender as agent to pay such monies on the Borrower's behalf and in the Borrower's name, and any monies so expended by the Lender shall become part of the Principal Sum hereby secured and be a charge on the Charged Premises in favour of the Lender and shall be payable forthwith by the Borrower to the Lender and until so paid shall bear interest at the Applicable Rate or in the alternative, the Lender may purchase the Charged Premises at any tax sale of the same.

(e) Notwithstanding anything to the contrary herein contained, the Borrower shall have the right to contest or defend any actions brought to recover, or appeal any judgments recovered against it in respect of any Bills, or other like charges, or any construction or other liens levied or registered against the Charged Premises, by appropriate proceedings diligently conducted in good faith, provided that the Borrower shall have first deposited with the Lender, or otherwise provided to the reasonable satisfaction of the Lender, such security as the Lender acting reasonably may require including, without limitation, security for the payment of such Bills, charges or liens and any costs payable in connection therewith, and further provided that the Lender shall have determined, to its reasonable satisfaction, that any such contest, defence or appeal or any delay or nonpayment of such Bills, charges or liens shall not materially prejudice the prior charge or lien of this Charge or the title of the Borrower to the Charged Premises. Should the Lender at any time thereafter determine, in its reasonable discretion, that any such contest, defence or appeal or any delay or nonpayment of such Bills, charges or liens shall materially prejudice the prior charge or lien of this Charge or the title of the Borrower to the Charged Premises, the Lender may realize upon such security for payment as aforesaid and pay such Bills, charges or liens. Upon termination of such proceedings, the Borrower shall promptly pay or cause to be paid the amount of the Bills, charges or liens and any other costs, fees, interest and penalties as are properly payable upon determination of such proceedings and promptly cause any tax notifications, caveats, liens, certificates of or pertaining litigation or any other form of notice or encumbrance in respect thereof to be promptly discharged from the title to the Charged Premises at the sole expense of the Borrower whereupon all such security deposited or otherwise provided to the Lender and any proceeds from the realization thereof not paid on account of Bills as aforesaid, shall be returned and paid to the Borrower.

(f) The Borrower agrees to and does hereby indemnify the Lender against all claims, demands, costs, damages and expenses which arise in respect of any default, late payment, omission, act or proceeding by the Borrower, under or in respect of this Section 10.1.

(g) If the Lender comes into and for as long as it is in possession of the Charged Premises, the Lender, in its sole discretion, shall be entitled to and shall enjoy all the rights of the Borrower set out in Paragraph 10.1(d) hereof, to the exclusion of the Borrower.

ARTICLE 11 – INSURANCE

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11.1 The Borrower will immediately insure, unless already insured, and during the continuance of the Charge keep insured against loss or damage by fire, in such proportions upon each building as may be required by the Lender, the buildings on the land to the amount of not less than their full insurable value on a replacement cost basis in dollars of lawful money of Canada. Such insurance shall be placed with a company approved by the Lender. Buildings shall include all buildings whether now or hereafter erected on the land, and such insurance shall include not only insurance against loss or damage by fire but also insurance against loss or damage by explosion, tempest, tornado, cyclone, lightning and all other extended perils customarily provided in insurance policies including "all risks" insurance. The covenant to insure shall also include where appropriate or if required by the Lender, boiler, plate glass, rental and public liability insurance in amounts and on terms satisfactory to the Lender. Evidence of continuation of all such insurance having been effected shall be produced to the Lender at least fifteen (15) days before the expiration thereof; otherwise the Lender may provide therefore and charge the premium paid and interest thereon at the rate provided for in the Charge to the Borrower and the same shall be payable forthwith and shall also be a charge upon the land. It is further agreed that the Lender may at any time require any insurance of the buildings to be cancelled and new insurance effected in a company to be named by the Lender and also of his own accord may effect or maintain any insurance herein provided for, and any amount paid by the Lender therefore shall be payable forthwith by the Borrower with interest at the rate provided for in the Charge and shall also be a charge upon the land. Policies of insurance herein required shall provide that loss, if any, shall be payable to the Lender as his interest may appear, subject to the standard form of mortgage clause approved by the Insurance Bureau of Canada which shall be attached to the policy of insurance.

11.2 During any construction on the Charged Property, the Borrower shall maintain:

(i) Builders' all-risk coverage for 100% of the construction cost with loss payable to the Lender by way of an Insurance Bureau of Canada ("IBC") approved mortgage clause. The policy must cover flood, earthquake, building by-laws, delayed opening, must allow for partial occupancy of the premises and provide for interim loss payments during reconstruction;

(ii) Wrap-Up Liability coverage in an amount not less than $10,000,000 per occurrence;

(iii) Project performance and completion bonds and insurance, including coverage for labour and material bonds; and

(iv) Professional Liability coverage in an amount not less than $10,000,000.

ARTICLE 12 - ENVIRONMENTAL

12.1 The following capitalized terms shall have the following respective meanings:

"Environmental Approvals" means all applicable permits, licences, authorizations, consents, directions or approvals required by Governmental Authorities pursuant to the Environmental Laws with respect to the use, occupation, ownership or operation of the Charged Premises;

"Environmental Laws" means all applicable federal, provincial and municipal laws, by-laws, regulations, executory orders, judgments and protocols, relating in whole or in part, to the environment or its protection, and without restricting the generality of the foregoing, includes without limitation, those laws relating to the manufacturing, processing, use, handling, packaging, labelling, sale, storage, recycling, transportation, treatment, destruction, burial or disposal of Hazardous Substances, employee safety, and the emission, discharge, release, deposit, issuance, spraying, dumping, throwing, pouring, spilling, emptying, placing, leaking, seeping, exhausting or abandonment of Hazardous Substances into the atmosphere, air, surface water, ground water, land surface or subsurface strata and, in each such case, as such Environmental Laws may be amended or supplemented from time to time, and "Environmental Law" means any of them;

"Hazardous Substance" means any pollutant, contaminant, waste, hazardous waste, toxic substance or dangerous good which is defined or identified in or the object of any Environmental Law, the presence of which in the environment is in contravention of any Environmental Law; and

"Inspections" means all inspections, evaluations or tests conducted by the Lender or any agent or consultant thereof for the purpose of determining the environmental condition of the Charged Premises, as the Lender may deem appropriate, acting reasonably.

12.2 The Borrower represents and warrants (which representations and warranties shall continue throughout the Term of the Loan) that:

(a) The condition and use of the Charged Premises is and, to the best of the Borrower's knowledge, any prior use of the same was, in compliance in all material respects with all applicable Environmental Laws;

(b) The Charged Premises is not subject to any judicial or administrative proceedings alleging violation of any Environmental Laws and there are no outstanding orders or proceedings against the Charged Premises from a Governmental Authority responsible for protecting the environment alleging the violation of any Environmental Laws;

(c) To the knowledge of the Borrower, the Charged Premises is not the subject of any investigation by Governmental Authorities having jurisdiction evaluating whether any remedial action is needed to respond to a contravention of any Environmental Laws; and

(d) There is no contingent liability of which the Borrower has knowledge or reasonably should have knowledge in connection with the contravention of any Environmental Laws.

12.3 The Borrower covenants with the Lender:

(a) ~~if not already provided, to provide to the Lender within ninety (90) days of the execution of this Charge, an environmental audit with respect to the Lands, and~~ if an event shall have occurred after the date of this Charge, which

the Lender, acting reasonably, believes may have resulted or may result in material adverse change in the environmental condition of the Charged Premises or any part thereof, to provide such further environmental audits as the Lender may require;

(b) To provide notice within fifteen (15) days of either having learned of any enactment or promulgation of any Environmental Laws which may result in any material adverse change in the condition, financial or otherwise, of the Charged Premises;

(c) To defend, indemnify and hold harmless the Lender, its directors, officers, employees, agents and their respective successors and assigns, against any and all loss, cost, expense, claim, liability or alleged liability arising out of any environmental damage occasioned to the Charged Premises contravention of any Environmental Laws;

(d) To, at all times and at its own expense, conduct its business and maintain the Charged Premises in compliance with all Environmental Laws and Environmental Approvals including causing all tenants of the Charged Premises to comply with the same;

(e) If the Borrower:

(i) receives notice from any Governmental Authority having jurisdiction that violation of any Environmental Law or Environmental Approval has been committed by the Borrower or any tenant with respect to the Charged Premises;

(ii) receives notice that any remedial order or other proceeding has been filed against the Borrower or any tenant alleging in respect of the Charged Premises violations of any Environmental Law or requiring the Borrower to take any action in connection with the release of a Hazardous Substance into the environment; or

(iii) receives any notice from a Governmental Authority having jurisdiction in respect of the Charged Premises that the Borrower or any tenant may be liable or responsible for costs associated with a nuisance or a response to, or clean up of, a release of a Hazardous Substance into the environment or any damages caused thereby;

to provide to the Lender a copy of such notice within ten (10) days of the Borrower's receipt thereof, and thereafter shall keep the Lender informed in a timely manner of any developments in such matters, and shall provide to the Lender such other information in respect thereto as may be reasonably requested by the Lender from time to time and shall proceed to deal with the same diligently and in good faith in order to bring the Charged Premises into compliance to the extent necessary to comply with Environmental Laws;

(f) Unless in existence on the Charged Premises on the date of this Charge, not to use, discharge, transport or install in or upon the Charged Premises any material or equipment containing PCBs or permit any tenant of the Charged Premises to do so and, to the extent in existence on the Charged Premises as of the date of this Charge, to maintain the same in compliance with all Environmental Laws;

(g) To maintain, and to require all occupants of the Charged Premises to maintain in good leak-proof condition all above-ground and underground storage tanks and drums on the Charged Premises;

(h) Not to install asbestos or permit asbestos to be installed in the Charged Premises. With respect to any asbestos present in the Charged Premises on the date of this Charge, the Borrower shall, at its expense, promptly comply with the requirements of Environmental Laws and Governmental Authorities respecting the use, removal and disposal of asbestos; and

(i) To obtain or cause its solicitors to obtain copies of all relevant environmental studies or assessments of the Charged Premises which the Borrower or its solicitors or agents have commissioned or which are in the possession or control of the Borrower, as of the date of this Charge and, to the extent any such assessments or studies are required by the Lender from time to time, to promptly provide same to the Lender upon request and hereby authorizes and directs its solicitors, agents and consultants to promptly release same to the Lender.

12.4 Having due regard to the rights of any tenant of the Borrower, the Lender and its employees and agents shall have the right, and are hereby granted permission by the Borrower, to enter the Charged Premises from time to time, and to have access to the Borrowers' relevant documents and records, in order to conduct Inspections, to determine compliance with Environmental Laws as the Lender, acting reasonably, may deem appropriate. Inspections shall be:

(a) at such times and to such extent as may be reasonable in the circumstances on prior notice to the Borrower if the Lender has reasonable grounds for believing that:

(i) there are, contrary to Environmental Laws or Environmental Approvals, Hazardous Substances in or upon the Charged Premises which have not been disclosed to and approved by the Lender and appropriate Government Authorities; or

(ii) the Borrower is in breach of any environmental representations in this Charge or its covenants in this Article; or

(iii) the Borrower is not in compliance with any Environmental Laws or material Environmental Approvals; and

(b) at any time without prior notice upon the occurrence of an Event of Default which is continuing.

If the Borrower is found not to be in compliance with the Environmental Laws or Environmental Approvals and such failure to comply becomes an Event of Default that is continuing, the Lender may, at its option (but without any obligation to do so) take such actions as are required, acting reasonably, to bring the Charged Premises into compliance, and the costs thereof shall immediately become due and payable to the Lender by the Borrower and shall be secured by the Security.

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12.5 The Lender shall not, by virtue of being the chargee under this Charge or the enforcement of its rights contained herein for purposes of the Environmental Laws, be or be deemed to be the owner of, any of the Charged Premises, or to have management, charge, control, occupation or possession of any of the Charged Premises or the businesses of the Borrower, or of any Hazardous Substances located on, upon or within any of the Charged Premises.

12.6 The Borrower hereby covenants and agrees to be responsible for, and to indemnify and hold harmless the Lender and each of its officers, directors, employees and agents and their respective successors and assigns (in this Section, collectively referred to as the "Indemnified Parties") from and against all claims, demands, liabilities, losses, costs, damages and expenses (including, without limitation, reasonable legal fees and all costs incurred in the investigation, pursuing of any claim, or in any proceeding with respect to, defense and settlement of any item or matter hereinafter set out) that the Indemnified Parties may incur or suffer, directly or indirectly as a result of or in connection with:

(a) Any inaccuracy in or breach of the Borrower's representations and warranties relating to the environmental matters contained herein;

(b) The presence of any Hazardous Substance on, upon or within the Charged Premises, or the escape, seepage, leakage, spillage, discharge, emission, release, disposal or transportation away from the Charged Premises of any Hazardous Substance, whether or not there is compliance with all applicable Environmental Laws and Environmental Approvals;

(c) The imposition of any remedial order affecting the Lands, or any non-compliance with Environmental Laws or Environmental Approvals pertaining to the Charged Premises by any person, including the Borrower, the Lender or any person acting on behalf of the Lender; and

(d) Any diminution in the value or any loss on the disposition of the Charged Premises arising directly or indirectly as a result of the presence on the Lands of any Hazardous Substance, or as a result of the imposition of any remedial order or the breach by any person of any Environmental Law or Environmental Approval.

This indemnity shall survive the satisfaction and release of this Charge and the Security and the payment and satisfaction of all indebtedness hereunder. The benefit of this indemnity may be assigned by the Lender to any successor or assign of the Lender and the Borrower hereby consents to any such assignment.

ARTICLE 13 - ASSIGNMENT OF RENTS AND LEASES

13.1 As further security for the payment of all monies owing and the performance of all obligations to be performed hereunder, the Borrower does, as and by way of security, hereby sell, assign, transfer and set over unto to the Lender all of the Borrower's right, title and interest, both at law and equity, in and to the Lease Rights, to hold and receive the same unto the Borrower with full power and authority to demand, collect, sue for, recover and receive and give receipts for Rents and enforce payments of the same and enforce performance of the obligations of tenants under the Leases, provided, however, that, subject to the terms of this Charge, the Borrower shall have the full right, so long as no Event of Default has occurred and is continuing, to continue to collect Rents, to take or cause to take all actions as it deems necessary with respect to the Lease Rights, acting as a reasonable lessor.

13.2 It is expressly acknowledged and agreed by the Borrower that nothing contained in this Charge shall oblige the Lender to assume or perform any obligation of the Borrower to any third party in respect of or arising out of the assigned Lease Rights. The Lender may, however, after the occurrence of an Event of Default and while such Event of Default continues, at its option, assume or perform any such obligation as the Lender considers necessary or desirable to obtain the benefit of the Lease Rights, free of any set-off, reduction or abatement, and any money expended by the Lender in this regard shall form part of or be deemed to form part of the indebtedness secured by this Charge and shall bear interest at the Applicable Rate.

ARTICLE 14 - MANAGEMENT AND REPAIR

14.1 The Borrower shall cause the Charged Premises at all times to be professionally maintained, managed and operated and fully and continuously operational during customary business hours, including all uses ancillary or incidental to its operations, at all times, by competent managers and staff of proper background and training, in a first class manner consistent with the management and operation of other properties which are of size, location, use, class, age and type comparable to the Charged Premises, and the Borrower shall obtain the Lender's prior written approval of any manager and any management contract with any manager which may be entered into by the Borrower for the management of the Charged Premises. In addition to any other rights hereunder of the Lender, the Lender shall have the right, acting reasonably, to replace the manager at the expense of the Borrower in the event the management standards are not maintained as required hereunder and the situation is not remedied within thirty (30) days after written notice from the Lender. The Lender acknowledges and approves, as of the date hereof, of the Borrower or a company controlled by the Borrower acting as manager of the Charged Premises provided that the Charged Premises are managed and maintained in accordance with the provisions hereof.

14.2 The Borrower shall promptly repair, maintain, restore, replace, rebuild, keep, make good, finish, add to and put in order, or cause to be so done, the Charged Premises, so that the same shall, at all times, be in good condition and repair and to pay or cause to be paid when due all claims for labour performed and materials furnished therefor. The Borrower shall not commit or suffer any waste of the Charged Premises nor take any action that might invalidate or give cause for cancellation of any insurance maintained in respect of the Charged Premises. No building or other property now or hereafter charged by this Charge shall be removed, or demolished or nor shall the structure of any building be materially altered, redeveloped, retrofitted or renovated, without the prior written consent of the Lender, except that the Borrower shall have the right, without such consent, to remove and dispose of, free from the lien or charge of this Charge, such fixed equipment as from time to time may become worn out or obsolete, provided that either (a) simultaneously with or prior to such removal, and if necessary for the operation of the Charged Premises such equipment shall be replaced with other equipment of a quality comparable to that of the replaced equipment and free from any lien, title retention agreement, conditional sale contract, security agreement or other encumbrance, and by such removal and replacement the Borrower shall be deemed to have subjected such fixed equipment to the lien or charge of this Charge, or, (b) any net cash proceeds received from such disposition shall, at the option of the Lender, be paid over promptly to the Lender to be applied in a manner determined by Lender in its sole discretion toward the payment of

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any amounts owing hereunder or secured hereby. The Borrower shall notify the Lender promptly of any material damage to or defects in any of the Improvements, and thereafter forthwith shall make or cause to be made such repairs thereto as are required to correct any such damage or defects and return the Charged Premises to a state of condition and repair equivalent to the state of condition and repair required by the provisions of this Charge.

14.3 The Borrower shall comply with, or cause to be complied with, all statutes including without limitation the provisions of the *Construction Act* (Ontario), ordinances and requirements of any Governmental Authority having jurisdiction with respect to the Charged Premises; the Borrower shall complete and pay for, within a reasonable time, any structure at any time in the process of construction on the Charged Premises.

14.4 The Borrower shall permit the Lender or its authorized agents at all reasonable times to enter upon the Charged Premises and inspect same, and if such inspection reveals that any repairs or like actions are necessary, the Lender may give notice to the Borrower requiring the Borrower to repair, rebuild or reinstate the same, or take such other like action within a reasonable time. Any failure by the Borrower to comply with such notice shall constitute an Event of Default hereunder and the Lender may repair, rebuild or reinstate the Charged Premises at the cost of the Borrower and charge all sums of money determined by the Lender to be properly paid therefor and interest thereon at the Applicable Rate until paid.

ARTICLE 15 - INCREASED COSTS

15.1 In the event that as a result of any application of or any change in or enactment of any applicable law, regulation, treaty or official directive after the date hereof (whether or not having the force of law), or in the interpretation of application thereof by any court or by any governmental or other authority or entity charged with the administration thereof which now or hereafter:

(a) Subjects the Lender to any tax or changes the basis of taxation, or increases any existing tax, on payments of principal, interest or other amounts payable by the Borrower to the Lender under this Charge (except for taxes on the overall net income of the Lender or capital of the Lender imposed by the Government of Canada or any political subdivision thereof or by the jurisdiction in which the principal or lending office of the Lender is located); or

(b) Imposes, modifies or deems applicable any special requirements against assets held by, or deposits in or for the account of or any other acquisition of funds by the Lender or imposes on the Lender a requirement to maintain or allocate capital or additional capital in relation to the Loan; or

(c) Imposes on the Lender any other condition with respect to this Charge; or

(d) Renders any portion of this Charge illegal or unenforceable;

and the result of any of the foregoing is to increase the cost to the Lender, or reduce the amount of principal, interest or other amount received or receivable by the Lender hereunder or its effective return hereunder in respect of making or maintaining the Loan hereunder or to reduce the payments receivable by the Lender in respect of the Loan by an amount which the Lender deems to be material, the Lender shall promptly give written notice thereof to the Borrower setting out in reasonable detail the facts giving rise to and a summary calculation of such increased costs or reduced payments, and the Borrower shall forthwith pay to the Lender upon receipt of such notice that amount which will compensate the Lender for such additional cost or reduction in income (herein referred to as "Additional Compensation"). Upon the Lender having determined that it is entitled to Additional Compensation in accordance with the provisions of this Section, the Lender shall promptly so notify the Borrower. The Borrower shall forthwith pay to the Lender upon receipt of such notice such Additional Compensation calculated on the date of demand. The Lender shall be entitled to be paid such Additional Compensation from time to time to the extent that the provisions of this Section are then applicable notwithstanding that the Lender has previously been paid any Additional Compensation. The Lender shall endeavour to limit the incidence of any such Additional Compensation, including seeking recovery for the account of the Borrower, by appealing any assessment at the expense of the Borrower upon the Borrower's request.

15.2 All payments made by the Borrower to the Lender will be made free and clear of all present and future taxes, withholdings or deductions of whatever nature. If these taxes, withholdings or deductions are required by Applicable Law and are made, the Borrower shall, as a separate and independent obligation, pay to the Lender all additional amounts as shall fully indemnify the Lender from any such taxes, withholding or deduction. Provided, however, that the Borrower shall have no obligation to pay any withholding or like tax which may be exigible, incurred or required as a result of the Lender being a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

15.3 If the result of any law, regulation, treaty or official directive or request or any change in or any introduction thereof or change in the interpretation or application thereof or compliance by the Lender with the same (including, without limitation, those relating to taxation, reserve requirements, capital adequacy or other banking or monetary controls) is such that it is or will become (other than as a result of some positive action of the Lender, including any participation or syndication hereof by the Lender) unlawful for the Lender to make, fund or allow to remain outstanding all or part of the Loan, or to carry out all or any of its other obligations under this Charge and/or the Security or receive interest or any fee at the Applicable Rate, then in such case:

(a) The Lender may give written notice to the Borrower of such law, regulation, treaty or official directive or request (whether or not having the force of law) or such change in or any introduction thereof or change in the interpretation or application thereof or compliance by the Lender with the same (including, without limitation, those relating to taxation, reserve requirements, capital adequacy or other banking or monetary controls) which such notice shall certify that such law, regulation, treaty, official directive or request is generally applicable to all other borrowers from the Lender with any accommodation similar to that herein provided; and

(b) The Borrower shall prepay the Indebtedness on such date and to such extent as the Lender shall certify to be necessary to comply with the relevant law or change described above;

provided, however, that should the Loan become unlawful, the Lender, without prejudice to its rights to require repayment and without any obligation on its part, will consider other means of funding the Loan which would not be unlawful, would allow the Lender to carry out its obligations in respect of the Loan and would enable the Lender to receive interest at the Applicable Rate,

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provided always, notwithstanding the foregoing, the Lender is not obligated to provide alternate funding.

ARTICLE 16 - OBTAINING AND MAINTAINING SECURITY

16.1 Regardless of whether such sums are advanced or incurred with the knowledge, consent, concurrence or acquiescence of the Borrower or otherwise and in addition to any other amounts provided for herein or otherwise permitted by Applicable Law to be secured hereby, except as herein otherwise provided, the following are to be secured hereby and shall be a charge on the Charged Premises, together with the interest thereon at the Applicable Rate, and all such monies shall be repayable to the Lender, on demand, except as herein otherwise provided:

(a) All reasonable and properly chargeable solicitor's, inspector's, valuator's, consultant's, architect's, engineer's, surveyor's and appraiser's fees and out-of-pocket expenses:

(i) for drawing and registering this Charge and the Security and financing statements in connection therewith, and attending to advances hereunder;

(ii) for examining the Charged Premises and the title thereto up the date hereof;

(iii) for making and maintaining this Charge as a registered charge on the Charged Premises and maintaining the Security (including the registration and filing of renewals);

(iv) for the preparation of this Charge, the Security and any related documents and in exercising or enforcing or attempting to enforce or advising the Lender in respect of defaults hereunder or in pursuit of any right, power, remedy or purpose hereunder or subsisting at law;

(v) reasonable allowance for the time, work and expenses of the Lender or of any agent of the Lender in connection therewith; and

(b) All reasonable sums which the Lender may from time to time advance, expend, incur or suffer hereunder:

(i) for insurance premiums, Bills, Taxes, rates, or in or toward payment of prior liens, charges, encumbrances or claims charged or to be charged against the Charged Premises;

(ii) in maintaining, repairing, restoring or completing construction of the Charged Premise;

(iii) in inspecting, leasing, managing or improving the Charged Premises as permitted hereunder, including the price or value of any goods of any sort or description supplied to be used on the Charged Premises as permitted hereunder; and

(c) Without limiting the generality of any of the foregoing, the then current reasonable fee of the Lender and/or its solicitor for the following matters:

(i) executing any cessation or discharge of this Charge, notwithstanding that said cessation or discharge may have been prepared by the Borrower;

(ii) entering into an agreement to amend the interest rate or any other provision in the Charge;

(iii) handling any dishonored cheque;

(iv) preparing an amortization schedule showing the principal and interest components of payments due under this Charge;

(v) the cost of completing a Phase I & II Environmental Audit and such other environmental audits as the Lender may require in its discretion;

(vi) such other administrative matters as the Lender may perform with regards to the Charge or with regards to any collateral security, as permitted by the Commitment;

(vii) the fee charged by the Lender's insurance consultant to review the Borrower's policy of insurance for the subject lands including business interruption insurance if required by the Lender; and

(viii) the execution and delivery of any consents, postponements, acknowledgments or any other documents that may be required from the Lender, whether from the Borrower and/or any governmental authorities and/or public/private utilities.

16.2 If any action or proceeding be commenced (except an action to foreclose this Charge or to collect the money that is secured hereby) in which the Lender becomes a party or participant by reason of being the holder of this Charge or the indebtedness secured hereby, all sums paid by the Lender for the expense of so becoming a party or participating (including all reasonable and properly chargeable legal costs) shall, on written notice, be paid by the Borrower, together with interest thereon at the Applicable Rate from the dates of payment of such sums by the Lender, and shall be a lien and charge on the Charged Premises, prior to any right or title to, interest in, or claim upon the Charged Premises subordinate to the lien and charge of this Charge, and shall be deemed to be secured by this Charge, and that in any action or proceeding to foreclose this Charge, or to recover or collect the indebtedness secured hereby, provisions of law respecting the recovery of costs, disbursements and allowances shall prevail unaffected by this covenant.

ARTICLE 17 - CONDEMNATION AWARDS

17.1 The Borrower shall notify the Lender promptly upon it being aware of any and all awards or payments ("Condemnation

Award(s)") including interest thereon, and the right to receive the same (save for any portion of any such Condemnation Award(s) paid for remedial purposes and which is actually used for such purpose) which may be made with respect to the Charged Premises, or any part thereof, as a result of:

(a) Any condemnation, eminent domain, compulsory acquisition, expropriation or like procedures ("Condemnation"), partial or complete, including any sidewalk or lane; or

(b) The imposition, and enforcement, of any restriction, regulation or condition to meet any building or development guideline for development or restriction of or by any municipality or other competent authority; or

(c) Any other material injury to or decrease in the value of the Charged Premises by any lawful regulation or any governmental authority having jurisdiction;

(any matter referred to in (a), (b) or (c) above being hereinafter called an "Incident of Expropriation") to the extent of all amounts which may be secured by this Charge at the date of receipt of any such Condemnation Award(s) by the Borrower. Notwithstanding the occurrence of any Incident of Expropriation, the Borrower shall continue to pay interest at the Applicable Rate on the Principal Sum. The Borrower does hereby charge, assign, set over and transfer to the Lender, any Condemnation Award(s) as security for the repayment of all Indebtedness.

17.2 Any Condemnation Award(s) received by the Lender shall be held by the Lender as part of the security for the Loan subject to application as provided in this Article 17. Pending such application, such amounts received shall be held and invested by the Lender, acting reasonably. If at any time an Event of Default has occurred and is continuing, the Lender may, at its option, apply such amounts in reduction of the amounts owing hereunder.

17.3 Notwithstanding the provisions of Sections 17.1 and 17.2, in the event that any Incident of Expropriation shall occur which, in the reasonable opinion of the Lender, would materially and adversely affect the security of the Charge or any other Security after the application of any Condemnation Award(s) pursuant to Section 17.1 hereof, the Lender may, at its option, declare such Incident of Expropriation to be an Event of Default and be entitled to exercise any and all rights and remedies available to it hereunder at law or in equity.

ARTICLE 18 - EVENTS OF DEFAULT

18.1 The whole of the Principal Sum together with interest thereon at the Applicable Rate, interest on overdue interest and any amounts payable pursuant to Article 6, and all other amounts secured hereby shall, at the option of the Lender, subject to Section 18.2 hereof, become due and payable and all powers conferred on the Lender herein and hereby shall become exercisable, in like manner to all intents and purposes as if the time herein mentioned for payment of such Principal monies had fully come and expired, if specifically provided for in this Charge, or if any of the following events shall occur (the occurrence of any such event together with the expiry of the applicable cure period, if any, and any other occurrence specifically provided for herein as an Event of Default being collectively referred to as an "Event of Default"):

(a) Upon default in payment of any regularly scheduled instalment of principal and/or interest beyond the date such payment is due and payable; or

(b) Upon default in payment of the Indebtedness due and owing on the Maturity Date; or

(c) Upon default in payment of any Indebtedness (other than an instalment of principal and/or interest and upon maturity) due hereunder within five (5) Business Days after written notice thereof is provided by the Lender; or

(d) Save as otherwise provided for in subparagraphs (a), (b) and (c) hereof or otherwise specifically provided herein, upon any default in the performance of any covenant or obligation of the Borrower hereunder within fifteen (15) days after written notice thereof is provided by the Lender, provided that if such default is curable and the nature of such default is such that the exercise of reasonable diligence of more than fifteen (15) days is required to cure such default, and if such default in the Lender's reasonable discretion does not jeopardize or adversely effect the security interest of the Lender hereunder or adversely affect the Borrower or its ability to perform its obligations hereunder or under the Security or adversely affect the Charged Premises, the Lender will not, for a further sixty (60) days so long as no other Event of Default has occurred, enforce its remedies in respect of such default while and so long as during such time the Borrower is actively continuing to diligently and in good faith cure such default; or

(e) If at any time during the Term there is a breach of any representation or warranty contained herein or at any time during the Term if any representation or warranty contained herein is no longer true or accurate or becomes untrue or inaccurate for any reason and provided the same can be rectified, and the same is not rectified within thirty (30) days after written notice thereof is provided by the Lender; or

(f) Upon the assignment by the Borrower to any other party of the whole or a part of the rents, income or profits arising from the Charged Premises, without the written consent of the Lender; or

(g) The occurrence of an Event of Insolvency; or

(h) If without the prior written consent of the Lender, in its sole and absolute discretion:

(i) the Borrower transfers, sells, conveys, or otherwise disposes of all or any part of the Charged Premises, or any interest therein (other than by way of Leases), whether legal or beneficial or enters into any transaction or series of transactions where all or any part of the Charged Premises becomes the property of another person, whether through reorganization, amalgamation, merger, consolidation or otherwise, or if there is any change in the legal or beneficial interest, in whole or in part, of the Charged Premises; or

(i) If, without the prior written consent of the Lender, in its sole and absolute discretion:

(i) there is any change in the Borrower's corporate control or change in the Borrower's effective control existing as of the date of this Charge; or

(ii) the Borrower creates, permits or suffers to exist any mortgage, pledge, charge, loan, assignment, hypothecation, security interest or other encumbrance attaching the Charged Premises other than this Charge, the Security and the Permitted Encumbrances; or

(j) Upon default by or non-compliance of the Borrower or any Guarantor(s), or any others bound by or acknowledging to be bound by the terms of this Charge, with respect to any of the provisions of the Security, this Charge or the Permitted Encumbrances; or

(k) If the Charged Premises are abandoned; or

(l) Failure by the Borrower to fulfil, complete or comply with any undertakings delivered by the Borrower to Lender in connection with the Loan in accordance with the terms of such undertakings; or

(m) Upon any breach, default, non-observance occurring or being alleged, charged or claimed against the Borrower as lessor under any lease or as sublessor under any sublease of the Charged Premises and the Borrower is not diligently proceeding to rectify any such breach, default, non-observance or non-performance or defend any allegations, charges or claims of the same; or

(n) If this Charge, or any of the Security, shall fail to constitute a legal, valid, binding and enforceable first charge, first assignment or first security interest, each enforceable in accordance with its terms, subject only to Permitted Encumbrances; or

(o) If in the reasonable opinion of the Lender there occurs an event which has a material adverse effect on the financial condition or operation of the Borrower, the Charged Premises, this Charge, the Security or the ability of the Borrower to pay the Indebtedness or to perform its obligations hereunder or under the Security and which cannot be rectified by the Borrower within a reasonable period of time.

18.2 Save as otherwise specifically provided, an Event of Default hereunder or under any Security shall not have occurred or be deemed to have occurred until the expiration of any applicable notice period, if any, called for in this Charge or in such Security within which the Borrower may remedy such default. In any event, if in the opinion of the Lender, an event has occurred which with the passing of time, the giving of notice or otherwise would constitute an Event of Default and as a result of which the Charged Premises or the property assets and undertaking subject to the Security is materially at risk, the Lender may take such action or exercise such remedies as may be appropriate without notice to the Borrower or the expiry of any cure period.

ARTICLE 19 - REMEDIES

19.1 If an Event of Default has occurred hereunder and is continuing (or if the Lender exercises its rights pursuant to Section 18.2 hereof before the occurrence of an Event of Default), then at any time thereafter, but subject always to the waiver thereof by the Lender, the Lender may:

(a) Declare the Indebtedness to be immediately due and payable and proceed to exercise any and all rights hereunder or under the Security or any other rights available to it under any other document or instrument or at law or in equity including without limitation, the drawdown of any letter of credit held by the Lender;

(b) Commence legal action to enforce payment of the Indebtedness or performance of the obligations by the Borrower to the Lender;

(c) At the expense of the Borrower, when and to such extent as the Lender deems advisable, observe and perform or cause to be observed and performed any covenant, agreement, proviso or stipulation contained herein or in the Security, and the reasonable cost thereof with interest thereon at the Applicable Rate until paid, shall immediately become due from the Borrower to the Lender after demand by the Lender upon the Borrower therefor;

(d) Pay or discharge any mortgage, encumbrance, lien, adverse claim or charge that may exist or be threatened against the Charged Premises; in any such case, the amounts so paid together with costs, charges and expenses incurred in connection therewith shall be added to the Principal outstanding and shall bear interest at the Applicable Rate;

(e) Send or employ any inspector or agent to inspect and report upon the value, state and condition of the Charged Premises and may employ a lawyer to examine and report upon the title to the same;

(f) Immediately take possession of all of the Charged Premises or any part or parts thereof by action or otherwise, with power, among other things, to exclude the Borrower, to enforce the Borrower's rights, to preserve and maintain the Charged Premises, to repair, alter or extend the Charged Premises, to lease the Charged Premises, to complete construction and development of the Charged Premises, to operate and manage the Charged Premises and to collect or receive rents, income and profits of all kinds (including taking proceedings in the name of the Borrower for that purpose) and pay therefrom all reasonable expenses and charges of maintaining, preserving, protecting and operating the Charged Premises (payment of which may be necessary to preserve or protect the Charged Premises), and to enjoy and exercise all powers necessary to the performance of all functions made necessary or advisable by possession, including without limitation, power to advance its own moneys and enter into contracts and undertake obligations for the foregoing purposes upon the security hereof, and all sums advanced or expended shall be added to the Principal outstanding and shall bear interest at the Applicable Rate;

(g) On default of payment for at least fifteen (15) days may, on at least thirty-five (35) days' notice, sell and dispose in the Charged Premises with or without entering into possession of the same and with notice to such persons and in such manner and form and within such terms as provided under Part III of the *Mortgages Act* (Ontario), as amended; and all remedies available may be resorted to and all rights, powers and privileges granted or conferred upon the Lender under

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and by virtue of any statute or by this Charge may be exercised and no want of notice or publication or any other defect, impropriety or irregularity shall invalidate any sale made or purporting to be made in the Charged Premises; and the Lender may sell, transfer and convey any part of the Charged Premises on such terms, including on credit for all or part of the consideration, (provided the Borrower shall not be accountable for any default in respect of the credit), secured by contract or agreement for sale, or charge, or otherwise, as shall appear to the Lender most advantageous and for such prices as can reasonably be obtained therefor in the circumstances; and in the event of sale on credit or part cash and part credit, whether by way of contract for sale or by conveyance or transfer, charge, or otherwise, the Lender is not to be accountable for or charged with any monies until the same shall be actually received in cash or received by a take-back charge; and sales may be made from time to time of parts of the Charged Premises to satisfy interest and leaving the Principal or part thereof to run with interest at the Applicable Rate; and the Lender may make any stipulations as to title or evidences or commencement of title or otherwise as the Lender shall deem proper and may buy or rescind or vary any contract for sale; and on any sale or resale, the Lender shall not be answerable for loss occasioned thereby; and for any of such purposes the Lender may make and execute all arrangements and assurances that the Lender shall deem advisable or necessary;

(h) With respect to the Leases:

(i) to demand, collect and receive the Rents or any part thereof and to give acquittances therefor, and to take from time to time, in the name of the Borrower, any proceeding which may be, in the opinion of the Lender or its counsel, expedient for the purpose of collecting the Rents or for securing the payment thereof or for enforcing any of the Borrower's rights under the Leases;

(ii) to compound, compromise or submit to arbitration any dispute which has arisen or may arise in respect to any amount of Rent and any settlement arrived at shall be binding upon the Borrower;

(iii) to enter upon the Lands by its officers, agents or employees for the purpose of collecting the Rents; (iv) to receive, enjoy or otherwise avail itself of the Lease Rights; and

(v) on behalf of the Borrower to alter, modify, amend or change the terms of Leases; to terminate Leases, to enter into new Leases; to give consents, concessions or waivers of any rights or provisions of Leases; to accept surrenders of Leases; to give consents to assignment of or subletting under Leases;

(i) With or without taking possession of all or any part of the Charged Premises, sell, lease or otherwise dispose of the whole or any part of the Charged Premises, as agent for the Borrower and not the Lender, and in exercising the foregoing power, the Lender may, in its absolute discretion:

(i) sell, lease or otherwise dispose of the whole or any part of the Charged Premises by public auction, public tender with notice, or by private contract (in the name of or on behalf of the Borrower) or otherwise, with such notice, advertisement or other formality as is required by law;

(ii) make and deliver to the purchaser good and sufficient deeds, assurances and conveyances of the Charged Premises and give receipts for the purchase money, and any such sale once effected shall be a perpetual bar, both at law and in equity, to the Borrower and all those claiming an interest in the Charged Premises by, from, through or under the Borrower making any claim against the purchaser of the Charged Premises;

(iii) grant, rescind, vary or complete any contract for sale, lease or options to purchase or lease, or rights of first refusal to purchase or lease the whole or any part of the Charged Premises, for cash or for credit, with or without security being given therefor, and on terms as shall appear to be most advantageous to the Lender (including a term that a commission be payable to the Lender or a related corporation in respect thereof) and if a sale is on credit, the Lender shall not be accountable for any moneys until actually received;

(iv) make any stipulation as to title or conveyance or commencement of title;

(v) re-sell or re-lease the Charged Premises or any part thereof without being answerable for any loss occasioned thereby; and

(vi) make any arrangements or compromises which the Lender shall think expedient in the interest of the Lender and to assent to any modification of this Charge, and to exchange any part or parts of the Charged Premises for any other property suitable for the purposes of the Lender on such terms as the Lender considers expedient, either with or without payment of money for equality or exchange or otherwise;

(j) Take proceedings in any court of competent jurisdiction for sale or foreclosure of all or any part of the Charged Premises;

(k) To borrow or raise money on the security of the Charged Premises or any part thereof in priority to this Charge or otherwise, for the purpose of the maintenance, preservation or protection of the Charged Premises or any part thereof or for carrying on all or any part of the business of the Borrower relating to the Charged Premises;

(l) Take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term as used in this Charge includes a manager and a receiver and manager, and hereafter, the "Receiver") of all or any part of the Charged Premises;

(m) By instrument in writing appoint, with or without taking possession, any person to be a Receiver of the Charged Premises or of any part thereof and may remove any Receiver so appointed and appoint another in his stead, with all fees and costs related thereto being the Borrower's obligations; and the following shall apply in respect of any such Receiver so appointed:

(i) the Lender may from time to time fix the remuneration of the Receiver who shall be entitled to deduct that

same out of the revenue from the Charged Premises or the proceeds thereof;

(ii) the Receiver shall, to the fullest extent permitted by law, be deemed the agent or attorney of the Borrower for all purposes and the Lender shall not be in any way responsible for any actions other than as caused by gross negligence, willful misconduct or fraud, of any Receiver, and the Borrower hereby agrees to indemnify and save harmless the Lender from and against any and all claims, demands, actions, costs, damages, expenses or payments which the Lender may hereafter suffer, incur or be required to pay as a result, in whole of in part, of any action taken by the Receiver or any failure of the Receiver to do any act or thing other than as are caused by gross negligence, willful misconduct or fraud;

(iii) the appointment of the Receiver by the Lender shall not incur or create any liability on the part of the Lender to the Receiver in any respect and such appointment or anything which may be done by the Receiver or the removal of the Receiver or the termination of any such Receivership shall not have the effect of constituting the Lender a mortgagee in possession in respect of the Lands or any part thereof;

(iv) the Receiver may exercise or pursue any other remedy or proceeding which the Lender is entitled as the holder of the Charge authorized or permitted hereby or by law or in equity in order to enforce the security constituted by this Charge;

(v) and for the purposes above, the Borrower hereby irrevocably empowers the Receiver so appointed as its attorney to execute deeds, transfers, leases, contracts, agreements or other documents on its behalf and in its place (and the same shall bind the Borrower and have the same effect as if such deeds were executed by the Borrower) and to affix the Borrower's seal, if necessary, or a duplicate thereof to any of the same. On its own account or through a Receiver and whether alone or in conjunction with the exercise of all or any other remedies contemplated hereby, shall have the right, at any time, to notify and direct any account debtor to make all payments whatsoever to the Lender and the Lender shall have the right, at any time, to hold all amounts received from any account debtor and any proceeds as part of the Secured Property; any payments received by the Borrower from and after the security hereby constituted becomes enforceable, shall be held by the Borrower in trust for the Lender in the same medium in which received, shall not be commingled with any assets of the Borrower and shall, at the request of the Lender, be turned over to the Lender not later than the next Business Day following the day of their receipt; and

(vi) save as to claims for accounting under paragraph (o) below, the Borrower hereby releases and discharges the Lender and the Receiver from every claim of every nature, whether resulting in damages or not, which may arise or be caused to the Borrower by reason or as a result of anything done by the Lender or any successor or assign claiming through or under the Lender or the Receiver under the provisions of this paragraph unless such claim be the direct result of dishonesty or gross neglect;

(n) The Lender may at any time and from time to time terminate any receivership by notice in writing to the Borrower and to the Receiver;

(o) The Receiver shall account for all monies received in respect of the Charged Premises or any part thereof, and shall pay, out of such monies received, subject to the further direction of the Lender in its discretion, the following in the order specified:

(i) the Receiver's remuneration;

(ii) all payments reasonably made or incurred by the Receiver in connection with its receivership;

(iii) all payments of interest, Principal and other money which may, from time to time, be or become charged upon the Charged Premises in priority to this Charge, and all Bills, Taxes, insurance premiums and every other proper expenditure reasonably made or incurred by the Receiver in respect to the Charged Premises or any part thereof; and

(iv) all payments to the Lender of all interest due or falling due hereunder and the balance to be applied upon Principal due and payable and secured hereby;

and thereafter any surplus remaining in the hands of the Receiver after payments made as aforesaid shall be accountable to the Borrower or other persons entitled thereto; and

(p) On its own account or through a Receiver and whether alone or in conjunction with the exercise of all or any other remedies contemplated hereby, shall have the right, at any time, to notify and direct any account debtor to make all payments whatsoever to the Lender and the Lender shall have the right, at any time, to hold all amounts received from any account debtor and any proceeds thereof as security for the Indebtedness; any payments received by the Borrower from and after the security hereby constituted becomes enforceable, shall be held by the Borrower in trust for the Lender in the same medium in which received, shall not be commingled with any assets of the Borrower and shall, at the request of the Lender, be turned over to the Lender not later than the next Business Day following the day of their receipt.

ARTICLE 20 - DEFAULT UNDER SECURITY, PARAMOUNTCY DISCHARGE AND RENEWAL

20.1 Payments of principal and/or interest made under and pursuant to the terms of the Security shall constitute payment hereunder and vice versa and default in the payment of principal and/or interest under the Security shall constitute default hereunder and vice versa. Default in compliance with any of the conditions, covenants, undertakings, provisions and stipulations contained in the Security shall entitle the Lender to exercise all or any of the rights or remedies provided herein and the occurrence of and Event of Default hereunder or in compliance with any of the conditions, covenants, undertakings, provisions and stipulations contained herein shall entitle the Lender to exercise all or any of the rights or remedies provided in the Security. The occurrence of an Event of Default hereunder shall constitute an Event of Default under the Security and vice versa.

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20.2 The cancellation of or any other dealing with any Security (other than foreclosure thereof) shall not release or affect this Charge, and the taking of this Charge, or the cancellation of or any other dealing with, or proceeding under (other than foreclosure hereunder), this Charge, shall not release or affect any Security:

(a) The Lender may at any time and from time to time 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 hereby secured or may release the Borrower or any other person from any covenant or other liability to pay the Principal Sum and interest and all other monies secured hereby, 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 Lender, and without thereby releasing any other part of the Charged Premises, or any other Security or covenants herein contained, it being especially agreed that notwithstanding any such release, the Charged Premises, the Security and the covenants remaining unreleased shall stand charged with the whole of the monies hereby secured;

(b) In the event that the monies advanced hereunder are applied to payment of any charge or encumbrance, the Lender shall be subrogated to all the rights of and stand in the position of and be entitled to all the equities of the party or parties so paid whether such charge or encumbrance has or has not been discharged; and the decision of the Lender as to the validity or amount of any advance or disbursement made under this Charge or of any claims so paid, shall be final and binding on the Borrower; and

(c) The Lender shall not be charged with any monies receivable or collectible out of the Charged Premises or otherwise, except those actually received by or on behalf of the Lender and all revenue of the Charged Premises received or collected by the Lender from any source other than payment by the Borrower may, at the option of the Lender, be retained in a separate account to be used in, maintaining, insuring or improving the Charged Premises to the extent required for such purpose, in the opinion of the Lender, acting reasonably, or in payment of Taxes or other liens, charges or encumbrances against the Charged Premises, or applied in reduction of the amounts owing hereunder.

20.3 Subject to Section 6.1 hereof, upon payment of all amounts secured by this Charge, the Borrower shall be entitled to receive and the Lender shall provide a discharge of this Charge and the Security within a reasonable period of time after the request therefor. The Lender shall have a reasonable time after such payment within which to prepare and execute such discharge and all reasonable legal and other expenses for the preparation, execution and registration of such discharge and/or documents, as the case may be, shall be borne by the Borrower.

20.4 All payments made pursuant to Section 20.3 shall be made to and received by the Lender prior to 1:00 p.m. on the date due or the next succeeding Business Day in the event the date due is not a Business Day; provided such extension of time shall be included for the purposes of computation of interest.

ARTICLE 21 - NO MERGER OR WAIVER OF LENDER'S RIGHTS

21.1 It is further understood and agreed that this Charge and the Security shall stand as a continuing security for repayment of the Loan, including, all advances made thereunder together with all interest, damages, costs, charges and expenses which may become due and payable to the Lender in respect of or in connection with the Loan or any portion thereof, notwithstanding any fluctuation or change in the amount, nature or form of the Loan or in the obligations now or hereafter representing the Loan or any portion thereof or in the names of the obligors or any of them.

21.2 The rights of the Lender arising under this Charge shall be separate, distinct and cumulative and, except as expressly provided herein, none of them shall be in exclusion of the other and no act of the Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

21.3 The giving and taking of this Charge shall in no way merge, waive, prejudice, suspend or affect any of the rights or remedies of the Lender under any Security which may be given or which may have been or may hereafter be given in respect of the Principal Sum hereof, interest and other monies secured by this Charge, or any part thereof, or under the Security and all rights and remedies which the Lender now has or may hereafter have against any one or more persons, are hereby preserved.

21.4 The taking of a judgment or judgments under any of the covenants or obligations herein or under any Security shall not operate as a merger of the covenants of the Borrower or affect the Lender's right to interest at the Applicable Rate on any monies due or owing to the Lender during the continuance of this Charge, under any of the covenants herein contained or on any judgment to be recovered thereon.

21.5 The covenant of the Borrower to pay interest shall not merge in any judgment in respect of any covenant or obligation of the Borrower under this Charge or any Security and such judgment shall bear interest at the Applicable Rate until such judgment and all interest thereon have been paid in full.

21.6 Any waiver by the Lender of any default by the Borrower or any omission on the Lender's part in respect of any default by the Borrower shall not extend to or be taken in any manner whatsoever to affect any subsequent default by the Borrower or the rights resulting therefrom.

21.7 No extension of time given by the Lender to the Borrower or anyone claiming under the Borrower, shall in any way affect or prejudice the rights of the Lender against the Borrower or any person liable for payment of the monies hereby secured.

ARTICLE 22 - FINANCIAL DATA

22.1 The Borrower shall provide or cause to be provided promptly to the Lender full and complete information about the financial condition and operations of the Charged Premises, including a comprehensive rent roll of all space in the Charged Premises, about the financial condition of the Borrower and any Guarantor(s) and such other information which the Lender may reasonably require from time to time, ~~and the Lender shall have the right to examine the books and records of the Borrower relating to the Charged Premises at reasonable times and upon reasonable prior notice.~~

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22.2 Without limiting the foregoing, the Borrower covenants and agrees to provide or cause to be provided to the Lender ~~audited~~ financial statements ~~together with operating statements~~ pertaining to the Charged Premises and such other financial information the Lender may reasonably require, (a) in the case of ~~audited~~ financial statements, within ninety (90) days of the end of each fiscal year of the Borrower (or such other time as may reasonably be required by the Lender), ~~and (b) with respect to operating statements for the Charged Premises, within thirty (30) days of the end of each quarter of each calendar year~~. The ~~audited~~ financial statements are to be prepared by a ~~nationally recognized~~ firm of chartered accountants and shall include a balance sheet, and a detailed statement of income and expenditures and supporting notes and schedules. ~~The operating statements shall contain a certificate by a senior officer of the Borrower as to the contents and preparation thereof, and shall include detailed statements of income, expenditures results of operation and such other matters relating to the operation of the Charged Premises as the Lender may reasonably require~~. In the event applicable, the Borrower shall provide the Lender with copies of all proxy statements, reports and information circulars that the Borrower makes available to its shareholders and copies of all regular and periodic reports which the Borrower may file with any securities commission or any other Governmental Authority.

22.3 The Borrower shall provide or cause to be provided to the Lender, or as the Lender may direct, a comprehensive list of all current tenants and rentals of space in the Charged Premises during the Term, which list shall disclose, without limitation, the name of each tenant, the duration of its term, renewal options, if any, and the term thereof, the rental being paid, the last date on which rental was paid and whether such tenancy is in good standing. Such list shall contain an endorsement by an officer of the Borrower as to being complete and accurate.

22.4 All statements, reports and other documents required to be provided hereunder shall be prepared in a manner acceptable to the Lender, in its reasonable discretion.

ARTICLE 23 - NOTICE

23.1 Unless otherwise provided herein, any demand, notice or communication given or required to be given to a party hereunder shall be in writing and shall be personally delivered or given by transmittal by telecopy or facsimile transmission addressed to the respective parties at its address or telecopy or facsimile number set forth below or to such other address or telecopy or facsimile number as such party may designate by notice in writing to the other party hereto:

(a) If to the Borrower, at the address for service set out in the electronic Charge to which this schedule is attached; and

(b) If to the Lender, at the address for service set out in the electronic Charge to which this schedule is attached.

Any demand, notice or communication made by or given by personal delivery shall be conclusively deemed to have been made or given on the day of actual delivery thereof, and, if made or given by telecopy or by facsimile, on the first day other than a Saturday, Sunday or a statutory holiday in Ontario, on which Schedule I banks are open for commercial business in Toronto, Ontario, following the transmittal thereof.

ARTICLE 24 - GENERAL

24.1 If any provision of this Charge or the application thereof to any circumstances shall be held to be invalid or unenforceable, it shall be deemed severed herefrom and the remaining provisions of this Charge, or the application thereof to other circumstances, shall not be affected thereby and shall be held valid and enforceable to the full extent permitted by law. In particular, and without limiting the generality of the foregoing, to the extent any and all amounts due pursuant to Article 6 hereof may be deemed to be in excess of what is permissible by law, any such excess shall be deemed not to be due under this Charge.

24.2 Wherever used in this Charge, unless the context clearly indicates a contrary intent as unless or otherwise specifically provided herein, the word "Borrower" shall mean "Borrower and/or subsequent owner or owners of the Charged Premises", the word "Lender" shall mean "Lender or any subsequent holder or holders of this Charge".

24.3 The descriptive headings of the several subparagraphs or paragraphs or sections or articles of this Charge are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

24.4 Wherever the singular number or masculine gender is used in this Charge, the same shall be construed as including the plural and feminine or a body corporate, respectively, and vice versa, where the fact or context so requires; and the successors and assigns of any party executing this Charge are bound by the covenants, agreements stipulations and provisos herein contained. The covenants, agreements stipulations and provisos herein stated shall, except as otherwise limited hereby, be in addition to those granted or implied by statutory law.

24.5 This Charge shall be construed and enforceable under and in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and the Borrower hereby irrevocably attorns to the non-exclusive jurisdiction of the courts sitting at Toronto, Ontario.

24.6 The Borrower shall at all times, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, transfers, assignments, security agreements and assurances as the Lender may reasonably require in order to give effect to the provisions hereof and for the better granting, transferring, assigning, charging, setting over, assuring, confirming or perfecting the Charge and the priority accorded to them by law or under this Charge.

24.7 If any of the forms of words contained herein are also contained in Column 1 of Schedule "B" of the Short Forms of Mortgages Act (Ontario) and distinguished by a number therein, this Charge shall be deemed to include and shall have the same effect as if it contained the form of words in Column 2 of Schedule "B" of the said Act distinguished by the same number, and this Charge shall be interpreted as if the *Short Forms of Mortgages Act* (Ontario) were still in full force and effect. The implied covenants deemed to be included in a charge under Subsection 7(1) of the *Land Registration Reform Act* (Ontario) shall be and are hereby expressly excluded from the terms of this Charge.

24.8 This Charge shall, whether or not it secures a current or running account, be a general and continuing security to the Lender for payment of the indebtedness in an amount not exceeding the amount secured by this Charge and performance of the Borrower's

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other obligations under the Charge notwithstanding any fluctuation or change in the amount, nature or form of the indebtedness or in the accounts relating thereto or in the bills of exchange, promissory notes and/or other obligations now or later held by the Lender representing all or any part of the indebtedness outstanding at any particular time; and the Charge will not be deemed to have been redeemed or become void as a result of any such event or circumstance.

24.9 This Charge is given as collateral security to the Commitment.

24.10 Notwithstanding any terms contained in the Commitment to the contrary, in the event of conflict between the Commitment and the terms of this Charge, the provisions of the Commitment shall prevail; provided that any provision herein contained that is not contained in the Commitment and vice versa shall not in and of itself be considered to be inconsistent or in conflict.

ARTICLE 25 – CONDOMINIUM PROVISIONS

25.1 The Borrower covenants and agrees that in the event that the security for the within Charge shall be or shall become a condominium unit(s) the following provisions shall apply.

(i) the Borrower does hereby assign to the Lender all of its rights to vote or consent in the affairs of the Condominium Corporation having jurisdiction over the subject lands and the Lender, may at its option, exercise the right of an owner of a condominium unit to vote or consent in the affairs of the Condominium Corporation in the place and stead of such owner, without in any way consulting the owner as to the manner in which the vote shall be exercised or not exercised, and without incurring any liability to the owner or anyone else because of the manner in which such vote or right to consent in the affairs of the Condominium Corporation was exercised.

(ii) the Borrower shall pay promptly, when due, any common expenses, assessments, instalments or payments due to the Condominium Corporation.

(iii) the Borrower shall observe and perform the covenants and provisions required to be observed and performed under or pursuant to the provisions of the *Condominium Act* (Ontario), all amendments thereto, and any legislation passed in substitution thereof, and the declaration and by-laws of the Condominium Corporation and any amendments thereto.

(iv) Where the Borrower defaults in the Borrower's obligation to contribute to the common expenses assessed or levied by the Condominium Corporation, or any authorized agent on its behalf, or any assessment, instalment of payment due to the Condominium Corporation, upon breach of any of the foregoing covenants or provisions in this paragraph contained, regardless of any other action or proceeding taken, or to be taken by the Condominium Corporation, the Lender, at its option and without notice to the Borrower, may deem such default to be a default under the terms of this Charge and proceed to exercise its rights therein and the Lender shall be entitled at its option to pay all common expense amounts as they come due and these amounts so paid together with legal fees shall form part of the Indebtedness.

ARTICLE 26 – CONSTRUCTION LOAN PROVISIONS

In the event that any of the monies advanced or to be advanced under this Charge are intended to finance any improvement to the Charged Premises, the parties hereto covenant and agree that the following conditions shall apply:

26.1 All construction on the Charged Premises shall be carried out by reputable contractors having experience which is commensurate to nature and size of the project to be constructed, which contractors must be prior approved by the Lender in writing, such approval not to be unreasonably withheld.

26. 2 The construction of the building and structures located on the Charged Premises have been commenced and shall be continued in a good and workmanlike manner, with all due diligence and in accordance with the plans and specifications delivered to the Lender and to the satisfaction of all governmental and regulatory authorities having jurisdiction.

26.3 Provided that should construction of the project on the Charged Premises cease for any reason whatsoever (strikes, material shortages and weather conditions beyond the control of the Borrower excepted), for a period of ten (10) consecutive days (Saturdays, Sundays and Statutory holidays excepted), then, at the option of the Lender, this Charge shall immediately become due and payable. In the event that construction does cease, then the Lender shall have the right, at its sole option, to assume complete control of the construction of the said project in such manner and on such terms as it deems advisable. The cost of completion of the said project by the Lender and all expenses incidental thereto shall be added to the principal amount of this Charge, together with a management fee of fifteen percent (15%) of the costs of the construction completed by the Lender. All costs and expenses, as well as the management fee of fifteen percent (15%) added to the principal amount of this Charge shall bear interest at the rate as herein provided for and shall form part of the principal sum herein and the Lender shall have the same rights and remedies to collection of principal and interest hereunder or at law.

26.4 At all times there shall be sufficient funds unadvanced under this Charge and retained by the Lender to complete the construction and/or renovation of the project on the Charged Premises and as may be necessary to retain the Lender's priority with respect to any deficiency in the holdbacks required to be retained by the Borrower under the *Construction Act* (Ontario).

26.5 This Charge will be advanced in stages as construction upon the Charged Premises proceeds or as the conditions as enumerated by the Commitment are complied with.

26.6 All advances which are made from time to time hereunder shall be based on certificates of a duly qualified architect, engineer, quantity surveyor, cost consultant or other consultant(s) retained for the purpose of reviewing and advising the Lender with respect to the said project and the progress thereof, whose fees and costs shall be for the account of the Borrower regardless of by whom such person has been retained. All such certificates shall without limitation certify the value of the work completed and the estimated costs of any uncompleted work and such certificates shall further certify that such completed construction and/or renovation to the date of such certificate shall be in accordance with the approved plans and specifications for the said construction and further, in accordance with the building permits issued for such construction and in accordance with all municipal and other governmental requirements of all authorities having jurisdiction pertaining to such construction and that

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there shall be no outstanding work orders or other requirements pertaining to construction on the Charged Premises. Such certificates with respect to any values shall not include materials on the site which are not incorporated into the building.

26.7 The Borrower shall pay to the Lender on each occasion when an inspection of the Charged Premises is required to confirm construction costs to date and compliance with conditions for further advances, an inspection fee in such reasonable amount as the Lender may charge from time to time for each such inspection and the Lender's solicitors shall be paid their reasonable fees and disbursements for each sub-search and work done prior to each such advance and all such monies shall be deemed to be secured hereunder and the Lender shall be entitled to all rights and remedies with respect to collection of same in the same manner as it would have with respect to collection of principal and interest hereunder or at law.

26.8 The Borrower agrees to indemnify and hold the Lender harmless from any and all claims, demands, sums of money, debts, covenants, bonds, accounts, actions, causes of action, rights, obligations and liability of every kind whatsoever which arise out of claims against the property under the *Construction Act* (Ontario) and that any liens for work and/or supplies that are registered against the Borrower's interest in the property will be promptly discharged within seven (7) days from the date of registration of the lien. The Lender may, but is not required to, deal with the lien claimant and pay the lien claim into court pursuant to the provision of the *Construction Act* (Ontario) for the purpose of vacating the lien from title to the property. The Borrower agrees to be liable for all costs, claims, amounts and fees including, without limitation, all legal fees (on a solicitor and his client basis) incurred by the Lender arising from or in connection with the Borrower or the Lender obtaining and registering either a release of the lien or an order vacating the lien.

ARTICLE 27 - ASSIGNMENT AND SALE

27.1 The Loan and all other amounts secured hereby, this Charge, the Security and all documents ancillary or collateral thereto may, in the Lender's sole discretion and without the consent of the Borrower, in whole or in part, be participated, sold, securitized, syndicated or assigned by the Lender from time to time to one or more Persons.

27.2 The Lender may disclose to participants, transferees or assignees or to potential participants, transferees or assignees or others in connection with any sale, assignment, participation, securitization, transfer or syndication, such information concerning the Borrower or the Charged Premises as the Lender may consider to be appropriate in connection therewith.

27.3 No grant, assignment or transfer pursuant to this Article 27 shall constitute a repayment by the Borrower to the Lender of the Loan or any other amounts owing hereunder and included in such assignment or transfer and the Borrower acknowledges that all obligations under this Charge and the Security with respect to such assignment or transfer will continue and not constitute new obligations.

27.4 The Borrower agrees to be bound by and do all things necessary or appropriate to assist and give effect to any transfer, participation, securitization, sale, syndication or assignment, but shall incur no increased liabilities as a result thereof.

[signing page follows]

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[Charge Schedule]

DATED this 17th day of July, 2025.

ROMANDALE FARMS LIMITED

H Roman-Barber

Name: Helen Roman-Barber
Title: President
I have authority to bind the corporation.

Helen Roman-Barber, as a guarantor of Romandale Farms Limited, acknowledges the charge terms above.

Witness:

H Roman-Barber

HELEN ROMAN-BARBER

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ANBROS FINANCIAL CORPORATION

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FSRA Mortgage Administration Lic. #13269

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COMMITMENT LETTER

July 2nd, 2025

The Lender is pleased to provide this Commitment Letter subject to, but not limited to, the conditions contained herein. This document is conditional on areas of concern to the Lender arising during the finalization of this loan being resolved to the satisfaction of the Lender at its unfettered discretion. The Lender has the absolute discretion to withdraw from this Commitment Letter at any time prior to funding, with no penalty or recourse by the Borrower(s) / Guarantor(s) against the Lender.

LENDER	AFC Mortgage Administration Inc.
BORROWER(S)	Romandale Farms Limited
GUARANTOR(S)	Helen Roman-Barber
PROPERTY	3975 Elgin Mills Road East, Markham – legally described as PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3, 65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM [PIN 03056-0470]
LOAN / MORTGAGE	$1,120,000 to be advanced as follows: • $120,000 on account of interest reserve • $1,000,000 remaining gross advance.
MORTGAGE PRIORITY	2nd mortgage (1st mortgage held by AFC Mortgage Administration not to exceed an $4,000,000)
TERM	Matures July 31, 2026. Open for prepayment after January 10, 2026 on 30 days written notice and upon payment of one (1) months interest as bonus.
INTEREST RATES	Higher of 10.8%, or TD Prime Rate + 6.04% from funding to June 10th, 2026. Higher of 14.8%, or TD Prime Rate + 6.04% from June 11th, 2026 onwards
AMORTIZATION	Interest Only.
LENDER FEE:	2.0% of the loan authorization
BROKER FEE	2.00% of the loan authorization
LOAN SERVICING FEE:	$7,500
LEGALS	The Lender shall appoint a solicitor of its choosing. Any and all legal fees plus disbursement associated with the loan closing, ongoing monitoring, and repayment and discharge of this loan shall be borne by the Borrower.

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SECURITY

- 2nd mortgage for 125% of the Loan amount on the Property. Lender's Solicitor to confirm legal description. Lender agrees and accepts all existing registrations/agreements on title at the date hereof, and agrees that Borrower is permitted at all times after the date hereof to comply with the requirements of said registrations/agreements hereafter without any prior consent from Lender, including without limiting the generality of the foregoing, YR3740874 ("Development Agreement"), YR1181052 ("First Refusal"), and YR3751517 ("Stormwater Pond Easement")
- General Assignment of Rents pledging the rental income of the Real Property as additional security for the repayment of the mortgage indebtedness (as applicable).
- Site-specific General Security Agreement in favour of the Lender registered under the Personal Property Security Act providing a floating charge over the assets of the Borrower (if applicable).
- Full Joint and Several Guarantees from the Guarantor(s).
- Assignment of Interest Reserve.
- Environmental Indemnity Agreement from the Borrower and Guarantor(s).
- Assignment of Insurance with Loss Payable to the Lender.
- Any additional security as deemed necessary by the Lender and/or its solicitor at their unfettered discretion.

OTHER FEES

- Impairment Insurance: $7,500 per annum
- Lender's Mortgage Discharge Fee: $1,000/statement
- Fund Advance Fee: $500
- Lender's Site Visit Fee: $500
- NSF Charge: $750 on the 1st occurrence, and $1,500 on all subsequent occurrences.
- Any and all legal fees associated with closing, ongoing monitoring, repayment and discharging of subject mortgage.
- Any and all Lender out of pocket expenses associated with closing, ongoing monitoring, repayment and discharging of subject mortgage.

The Lender reserves the right to charge reasonable fees for other administrative services and to amend its fees from time to time. The above fees are payable by the Borrower(s) and Guarantor(s) jointly and severally.

PREFUNDING CONDITIONS

The obligation of the Lender to permit any drawdown is subject to the conditions contained in Schedule "A", and, the following additional Prefunding conditions, provided however that Lender agrees that the following stated "Conditions" do not have to be satisfied before the loan is advanced: an environmental report, an appraisal report, a planning review, and current payout statements for any loan registered on the property:

1. Receipt of Executed Anbros Financial application form.
2. Assessment of the Guarantor(s) ability to support the Loan Amount satisfactory to the Lender at its unfettered discretion.
3. Confirmation by the Lender that the Environmental and Geotechnical report have been reviewed and are satisfactory to the Lender at its unfettered discretion. Reliance letter to be provided and addressed as per the instructions of the Lender
4. Confirmation by the Lender that the Appraisal report has been reviewed and is satisfactory to the Lender at its unfettered discretion. The Appraisal report is to be provided from the Lender's preferred list. Reliance letter to be provided and addressed as per the instructions of the Lender.
5. Planning review conducted by the Lender's planning consultant providing an opinion satisfactory to the Lender

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at its unfettered discretion.

6. Receipt of all current dated payout statements (including penalties/fees) for all securities registered against the Property.

7. Confirmation by the Lender's solicitor that all realty taxes are paid and up to date as of the funding date

8. Confirmation by the Lender's solicitor that the Lender has been added as 2nd Loss Payee for the full loan amount. Insurance review to be conducted by the Lender's Insurance consultant.

9. Confirmation by the Lender's solicitor that no subsequent financing in on title.

10. Confirmation by the Lender's solicitor that title is held by the Borrower

11 Confirmation by the Lender's solicitor that Title insurance is in place as per Schedule A

12. Lender has walked through the property and has provided confirmation that the property is to their satisfaction

13. Confirmation by the Lender's solicitor that the security package is complete and in good order

14. The Lender has received the completed and executed Lender Pre-authorized Debit form ("PAD") with a void cheque from the account where the interest is to be debited

15. Any additional documents and/or items deemed necessary by the Lender during the underwriting process at its unfettered discretion.

16. Approval of subject Loan by the Lender's investment committee and satisfactory syndication of the Loan by the Lender at its unfettered discretion.

17. The Lender has confirmed in writing to the Borrower that the above Prefunding Condition have been satisfied to the Lender's and its solicitor's unfettered discretion.

ONGOING CONDITIONS

So long as any amounts remain outstanding and unpaid under this Commitment, the Borrower will observe the conditions as set out in Schedule "A", as applicable, and in addition will abide by the following.

1 The Borrower will ensure that any changes made hereafter to title to the subject property, other than any easement that the Borrower may be required to amend or create hereafter pursuant to the terms of the Stormwater Pond Easement, and other than any conveyance hereafter of any road widening strip(s) to the municipality or other regulatory body pursuant to the Development Agreement or otherwise, remains satisfactory to the Lender and its Solicitor. All zoning by-laws and restrictive covenants must be complied with

2. The Borrower will pay any and all out of pocket expenses incurred by the Lender. The Lender shall be entitled to conduct subsearches and verify payment of realty taxes in respect of the property, obtain Sheriff's Certificates as to executions on record in respect of Borrower and Guarantors, and conduct PPSA registry searches, all as applicable at the discretion of the Lender.

3. The Borrower will keep realty taxes current and provide evidence that realty taxes have been paid.

4. The Borrower shall not further encumber the property without the prior written consent of the Lender, which is subject to item #5 below

5. Other than any easement that Borrower may be required to amend or create hereafter pursuant to the terms of the Stormwater Pond Easement, the Borrower shall not create, incur, assume or suffer to exist any lease or easement that would restrict use of the property without the prior approval of the Lender and its Solicitor, which consent may not be unreasonably withheld.

6. The Borrower shall not sell or transfer the property herein secured, or amend the ownership of the property

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without the prior written consent of the Lender which may be unreasonably or arbitrarily withheld.

7. The Borrower shall maintain adequate insurance coverage against the Real Property including but not limited to insurance for the renovation work to be performed. Lender at all times to be listed as 2nd Loss Payee.

8. Any other information relating to the conduct of business of financial condition of the Borrower or Guarantors as the Lender may reasonably require from time to time.

PARTIAL DISCHARGES

Lender shall, without compensation but at the Borrower's cost, co-operate with Borrower and with the requirements of the city of Markham, the Region of York, and other regulatory authorities that were required to obtain the consent to a conveyance of each of Part 1 and Part 5 on Plan 65R-41026 pursuant to Section 53 of the *Planning Act* (Ontario), as evidenced by a Certificate of Official (or similar authorization) issued by the city of Markham or other applicable regulatory authority, and provide such documents as may be required for that purpose, including but not limited to providing, without compensation but at the Borrower's cost, partial discharges of portions of the Property that may be required to be conveyed to the city of Markham or Region of York or other regulatory authority for road widening purposes, provided such portions of the Property to be transferred to either the city of Markham, the Region of York, or other regulatory authorities do not materially adversely affect the value of the Property in the Lender's opinion, acting reasonably.

Lender agrees that for purposes of interpreting the words "materially adversely", a reduction in the Property will not be considered "material" or "materially adverse" if the reduction is for a road widening strip adjacent to the south side of Elgin Mills Road within the Property so long as the road widening strip on the Property is the same or comparable width to the road widening strip shown as Part 5 on Plan 65R-41026, and without limiting the foregoing, Lender agrees that a road widening strip of 41 meters width is not "material".

ALTERATIONS AND WORKS

Notwithstanding anything to the contrary herein, the Borrower shall be permitted without further consent from the Lender, to install a new driveway, greenhouse and planting areas and transformer/generator in such approximate locations outlined in the attached Schedule B. Paragraph 12 and 20 of Schedule A do not apply to the foregoing.

ADVERTISING

The Borrower(s) agrees to permit Anbros Financial or a related entity to advertise this financing transaction. Anbros Financial shall have the irrevocable right to erect a sign of approximately 4 foot by 8 foot in size at the subject Property, at its own expense, indicating it has arranged the financing on the Property during the period for which the Loan or any portion thereof remains outstanding. Anbros Financial may also refer to the Loan in its advertising at any time after the execution of the Commitment Letter

ASSIGNMENT AND SYNDICATION

The Commitment Letter and the Security may not be assigned, transferred or otherwise disposed of by the Borrower(s) without the Lender's prior written consent. The Commitment Letter and the Security or any interest therein may be assigned or participated or syndicated by the Lender (and its successors and assigns), in whole or in part, without the consent of the Borrower(s) or the Guarantor(s). Except as hereinafter provided, the Borrower(s) and the Guarantor(s) consent to the disclosure by the Lender to any such prospective assignee or participant of all information and documents regarding the Loan, the Property, the Collateral, the Project, the Borrower(s) or the Guarantor(s) within the possession or control of the Lender. If any such prospective assignee or participant wishes to engage the services of its own legal counsel or other advisors in connection with the Loan or the Security, the cost of such additional advice shall be at the cost of the Borrower(s).

COST OF BORROWING AND DISCLOSURE TO BORROWERS

The Borrower acknowledges that as per Ontario Regulations 191/08 ("This Regulation applies to every mortgage other than a mortgage entered into with a borrower who is not a natural person, or a mortgage that a borrower enters into for business purposes. O. Reg. 191/08, s. 1 (1)."), that the Borrower is not a natural person or that the Borrower is entering into this mortgage for business purposes. Therefore the Borrower acknowledges that disclosure to Borrower is not applicable.

COLLECTION AND RELEASE OF PERSONAL INFORMATION:

The Borrower and Guarantors expressly consents and authorizes the Lender to collect, use, or disclose to third parties its

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personal information as required and as permitted pursuant to the Personal Information Protection and Electronic Documents Act (Canada) ("PIPEDA") or other laws. Such third parties may include mortgage loan investors, mortgage loan trustees, law firms, insurance companies, credit bureaus or other third parties involved in the mortgage loan industry. You further authorize the release of your personal information to the Lender from any lender in priority to or subsequent to the Loan contemplated herein, for the purpose of assessing credit risks associated with the Loan and in connection with the collection of a debt or the fulfilment of another obligation owed by you to the Lender. The Borrower hereby irrevocably nominates, constitutes, and appoints the Lender as its true and lawful attorney as shall be required and as said attorney shall see fit for all of the purposes aforesaid.

WAIVER

The waiver by the Lender of any breach or default by the Borrower(s) or any Guarantor(s) of any provisions contained herein shall not be construed as a waiver of any other or subsequent breach or default by the Borrower(s) or the Guarantor(s). In addition, any failure by the Lender to exercise any rights or remedies hereunder or under the Security shall not constitute a waiver thereof.

JURISDICTION:

Unless otherwise explicitly noted, this document shall be interpreted in accordance with the laws of the Province of Ontario.

CONFIDENTIALITY:

The Borrower and Guarantors acknowledges and agrees that the terms and conditions recited herein are confidential between the applicant and the Lender. The applicant agrees not to disclose the information contained herein to a third party without the express, written consent of the Lender.

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The Borrower(s) and Guarantor(s) acknowledge and agree that, in consideration of the Lender and Anbros Financial arranging this Loan, they shall be responsible for payment of the Lender Fee and the Anbros Financial Fee as specified in this Commitment Letter. These fees are recognized as a reasonable estimate of the costs incurred for sourcing, investigating, underwriting, and preparing the Loan.

Both the Lender Fee and the Anbros Financial Fee shall be deemed fully earned upon acceptance of this Commitment Letter, regardless of whether the Loan is ultimately advanced, save and except Lender decision or Lender default. The Borrower(s) hereby irrevocably direct the Lender and the Lender's solicitor to deduct and disburse the Lender Fee and the Anbros Financial Fee from the proceeds of the initial advance. In the event this transaction does not close for any reason other than Lender default or Lender decision, the Lender Fee and the Anbros Financial Fee shall remain due and payable immediately.

July 17, 25

LENDER

AFC Mortgage Administration Inc.

DocuSigned by:
Adit Kumar
2B951D8E6B83400...

Per: Adit Kumar
I have the authority to bind this corporation

BORROWER(S)

ROMANDALE FARM LIMITED

HRoman-Barber

Per: Helen Roman-Barber
I have the authority to bind the corporation

GUARANTOR(S)

HELEN ROMAN-BARBER

HRoman-Barber

I/We hereby authorize Anbros Financial Corporation and its investors to obtain any information concerning the Borrower and/or Guarantor from any credit reporting agency or credit grantor as required at any time and consent to the disclosure of such information at any time to any credit reporting agency or credit grantor

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SCHEDULE A

1. The terms Chargee, Mortgagee and Lender will be used interchangeably throughout this schedule to refer to the Lender, as defined in the Commitment Letter. The terms Chargor, Mortgagor and Borrower will be used interchangeably throughout this schedule to refer to the Borrower, as defined in the Commitment Letter.

2. **Identification:** Borrower shall provide to the Lender's solicitor valid identification to enable the solicitor to verify the identity of all Borrower(s) and Guarantor(s).

3. **Rental Assignment**: The mortgage shall contain a clause that provides the Lender with an assignment of any and all rental income presently or in the future, for the subject property, as set out above. In addition, should the subject property currently have or be contemplated to have rental income or be known as "a rental property", the Borrower will provide a PPSA assignment of rents to be registered against the Borrower and the subject property(s)

4. **Condominiums:** If this property is a condominium, the Lender will require additional information to satisfy itself as to the status and state of the condominium corporation. Such information may include, but will not necessarily be limited to, reports on the reserve fund and engineering audits on the corporation's assets such as building's infrastructure.

5. **House and Property Insurance:** Insurance satisfactory to the Lender, in a form satisfactory to the Lender, with a company satisfactory to the Lender must be provided PRIOR to any advance under the mortgage. Coverage must include full replacement cost of the building and improvements with loss payable to the Lender.

6. **Condominium Insurance:** Where applicable, proof of condominium insurance package and premiums are all up to date.

7. **Title Insurance:** Title insurance with a company satisfactory to the Lender and or the Lender's solicitor is required on this mortgage transaction. The title insurance product selected will be the highest-grade product available from the insurer. All costs in regard to this title insurance are the responsibility of the mortgagor.

8. **Property Taxes:** The Borrower(s) will provide the Lender with proof of payment in full of the annual tax bill by December 31st of each year, failing which the Borrower shall pay to the Lender the sum of ONE THOUSAND DOLLARS ($1,000.00) as a liquidated amount and not as a penalty

9. **Water Potability Test:** If the property is not on municipal water supply, a water potability test is required, the results of which must meet the satisfaction of the Lender and its solicitor

10. **Authorization:** This shall constitute written authorization from the Borrower allowing the Lender to communicate directly with any other previous, current or future lenders of the property, along with any taxing authority, and previous, current and future insurers so long as this mortgage is in place. This clause further directs these parties to release any and all information requested to the Lender.

11. **Farm Debt Mediation Act:** Provided further that the Chargor/Mortgagor represents and warrants that he is not a "farmer" as defined in the Farm Debt Mediation Act and the Chargor/Mortgagor further covenants and agrees that during the currency of the within charge he will not engage in any activity which would have the effect of deeming him a "farmer" within the meaning of the Farm Debt Mediation Act. In the event that the Chargor/Mortgagor fails to comply with the within provision, the within charge shall, at the Chargee's/Mortgagee's option, immediately become due and payable in full, together with (3) months interest as a liquidated amount and not as a penalty.

12. **Alterations:** The Borrower will not make or permit any structural alterations or additions to the land or to any building or structure thereon or change or permit to be changed the use of the premises without the written consent of the Lender.

13. **Insulation:** The subject property is not and has never been insulated with urea formaldehyde foam insulation, and the Chargor/Mortgagor will not permit such insulation to be used in the construction of any future improvement to the property. In the event that the Chargee/Mortgagee determines that any portion of the subject property is, or has been so insulated, then all amounts whether principal, interest or otherwise that may be owing hereunder, including Management Fee, together with (3) months interest thereon as a liquidated amount and not as a penalty, shall be immediately due and payable at the sole option of the Chargee/Mortgagee.

14. **Bankruptcy & Insolvency Act:** The Chargor/Mortgagor represents and warrants that she/he is not an "undischarged bankrupt" as defined in the Bankruptcy and Insolvency Act. In the event that the Chargor/Mortgagor is an "undischarged bankrupt" then all amounts, whether principal interest or otherwise that may be owing hereunder including Management Fee together with a three

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month's interest payment, as a liquidated amount and not as a penalty, shall be immediately due and payable at the sole option of the Chargee/Mortgagee.

15 **Closing Costs:** Any and all costs including the Lender's legal fees, disbursement and independent legal advice obtained by the Borrower are the Borrower's responsibility.

16. Unless otherwise stated, interest payments are due monthly, on the 1st day of each month (or on the following business day if the 1st day of any month is not a business day). Interest is calculated daily not in advance, and compounded monthly on each payment date on the total of the loan amount plus any accrued interest outstanding on the payment date

17. **Canadian Anti-Money Laundering Legislation:** The Borrower acknowledge that, pursuant to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and other applicable anti-money laundering, anti-terrorist financing, government sanction and "know your client" laws (collectively, including any guidelines or orders thereunder, "AML Legislation"), the Lender may be required to obtain, verify and record information regarding the Loan Parties and their respective directors, authorized signing officers, direct or indirect shareholders or other persons in control of the Borrower and the transactions contemplated hereby. The Borrower shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by the Lender, in order to comply with any applicable AML Legislation, whether now or hereafter in existence.

18. **Power of Attorney:** The Lender will not accept documentation executed by Power of Attorney unless express written permission is given by the Lender to the Borrower.

19. **Sale of Property:** In the event of the sale of the subject property, as set out above, the mortgage becomes due and payable. The mortgage may not be assumed.

20 **Demolition.** The Borrower covenants not to demolish any improvements situated within the Property during the Term of the Loan without the prior written consent of the Lender.

21. **Mortgage Transfer:** The mortgage may not be transferred to a new property.

22. The Borrower and each Guarantor represent and warrant to the Lender that they do not have any outstanding liabilities, arrears, or payment obligations to the Canada Revenue Agency (CRA), including but not limited to income taxes, harmonized sales tax (HST), source deductions, payroll remittances, or any other statutory amounts owing. The Borrower and each Guarantor further covenant that they shall remain in full compliance with all tax reporting and payment obligations to the CRA and any applicable taxing authority throughout the term of the Loan.

23. **Management Fee:** The Borrower acknowledges and agrees that in the event of an Event of Default, the Lender will incur significant administrative and management costs, including but not limited to the monitoring of the default, communication with the Borrower, engaging legal counsel, and taking steps necessary to protect the Lender's security interest. The Borrower further acknowledges that these costs are difficult to quantify precisely at the time of entering into this agreement. Accordingly, the Borrower agrees to pay the Lender a Management Fee of 6% of the Loan, plus applicable HST, upon the occurrence of an Event of Default. This Management Fee is intended to represent a genuine pre-estimate of the costs that the Lender expects to incur as a result of the Borrower's default and is not intended as a penalty or punitive measure. The Borrower and Lender have negotiated this fee in good faith, and both parties agree that it is reasonable and reflects the anticipated costs of managing the consequences of default. The Borrower acknowledges that this fee was a material consideration for the Lender in agreeing to provide the Loan and that the Lender would not have extended the Loan on the terms provided without the inclusion of this Management Fee. This clause and the associated Management Fee have been included to cover actual administrative and management costs that are difficult to calculate at the time of entering into this agreement, and the Borrower agrees that the Management Fee is enforceable as a genuine pre-estimate of the Lender's damages in the Event of Default and does not constitute a fine or a charge in the nature of interest under Section 8 of the Interest Act (Canada).

"Event of Default" means any of the following:

- Failure by the Borrower(s) to pay any instalment of principal, interest and/or taxes hereunder or under any other charge or other encumbrance of the Property or Collateral, on the date upon which any of the payments for same become due,
- Failure by any of the Borrower(s) or Guarantor(s) to strictly and fully observe and perform any condition, agreement, covenant or term set out in this Commitment Letter, any Security, or any other document creating a contractual relationship as between any of them and the Lender;
- If any information, condition, security, documentation or representation to the Lender with respect to the loan or in any way related thereto, including under this Commitment Letter and the Security, is or becomes incorrect or misleading, is or has been omitted, or is or has been unfulfilled, as determined at the discretion of the Lender;

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- Default by any of the Borrower(s) or Guarantor(s) in the observance or performance of any of the covenants, provisos, agreements or conditions contained in any charge or other encumbrance affecting the Property or Collateral, whether or not it has priority over the Security;
- Upon the registration of any construction lien against the Property or Collateral which are not discharged or vacated within a period of ten (10) days after the date of registration thereof;
- In the event that the Property or Collateral are abandoned or there is any cessation of the business activities or any material part thereof now being conducted, or proposed to be conducted with respect to the Property or Collateral, thereupon by the Borrower(s) or any beneficial owner thereof or any of their respective officers, agents, employees, tenants or invitees;
- If any of the Borrower(s) or the Guarantor(s) commits an act of bankruptcy or becomes insolvent or bankrupt or has a receiver or receiver and manager appointed for it or over any of its material assets or if any creditor takes possession of any of its material assets or if any execution, distress or other like process is levied or enforced upon the Property, the Collateral, or any part thereof or if any compromise or arrangement with creditors is made by any of them;
- If any Borrower(s) or Guarantor(s) shall be deceased or if any of the Borrower(s) or Guarantor(s) shall be the subject of any bankruptcy, arrangement with creditors, proposal, amalgamation, reorganization, liquidation, winding-up, dissolution, receivership or material proceedings, material litigation or continuation under the laws of any other jurisdiction, including without limitation the Bankruptcy and Insolvency Act (Canada) and the Companies' Creditors Arrangement Act (Canada), whether initiated or commenced by them or not;
- If, in the sole opinion of the Lender, a material adverse change occurs relating to the Borrower(s) or the Guarantor(s), the Property, the Collateral, the Project, or the risk associated with the Loan;
- If the Right of First Opportunity and Right of First Refusal condition is breached in opinion of the Lender;
- If any default occurs under any other mortgage registered against title to the Property or Collateral, or under any other encumbrance or lien registered against title to the Property or Collateral;
- If any default occurs under any other loan made by the Lender or an affiliate of the Lender to the Borrower(s) or any Guarantor(s), or any person or entity controlled by the Borrower(s) or any Guarantor(s); and
- If any Event of Default as defined in the Security occurs or any other event provided for herein or therein that results in the Loan becoming due and payable occurs.

24. **Receiver:** In the event due to default, beyond the applicable cure period, then the Lender in addition to any other rights which it may have, shall be entitled to appoint a receiver manager or receiver, either privately or court appointed to manage the Property and to do all things necessary as an owner would be entitled to do to sell the Property, subject to the terms of the Commitment Letter and all applicable governmental legislation.

25. **PPSA:** If a PPSA is required, it will be registered for five years, irrespective of the term of the mortgage.

26. Unless stated otherwise, all holdbacks and reserves (including the interest reserve) shall be deemed to have been fully advanced as of the date of the initial advance of funds under this Commitment Letter. Accordingly, interest on all holdback and reserves shall accrue and be payable by the Borrower from the date of the initial advance as if all holdback and reserves had been physically disbursed to the Borrower.

27. All interest earned on funds held back and/or deposited into the mortgage administrator's trust account in accordance with this agreement shall exclusively benefit the mortgage administrator. The Borrower(s) and Guarantor(s) acknowledge and agree that they have no entitlement to any interest earned on funds held back and/or deposited into the mortgage administrator's trust account, and any interest earned shall be paid solely to the mortgage administrator. Furthermore, the mortgage administrator shall have no obligation to provide an accounting to the Borrower(s) and Guarantor(s) for any such interest earned.

28. **Repayment:** The Borrower(s) and Guarantor(s) agree to repay the Mortgagee as per the terms outlined above, in monthly installments, on the 1st of each month and to do so without interruption until all obligations set forth in this Commitment Letter and/or Renewal Agreement related to this mortgage are fulfilled in full.

29. **Late Repayment:** If the loan or any part thereof is not repaid on the maturity date, the Borrower(s) and Guarantor(s) agree to pay the Lender an administrative charge representing a reasonable approximation of the costs, burdens, and capital redeployment losses incurred by the Lender due to loan maturity deviation. This charge, equal to three (3) months' interest, is not intended to operate as additional interest or a penalty, but as a genuine pre-estimate of the economic impact of such deviation. It is agreed that this charge is not in the nature of interest under Section 8 of the Interest Act (Canada), calculated at the interest rate and agreed as liquidated damages and not as additional interest, a penalty, or a charge on account of arrears under Section 8 of the Interest Act (Canada). The inclusion of this Late Repayment clause in the mortgage agreement has been mutually agreed upon by both parties, with the understanding that it is a fair reflection of the potential costs and impacts associated with late repayment. These damages include, but are not limited to the impact on the Lender's liquidity and potential lost opportunities to re-lend the funds. The parties agree that this amount represents a genuine pre-estimate of the Lender's damages arising from the late repayment of the loan. The Borrower

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acknowledges having had the opportunity to review and discuss this Late Repayment clause prior to entering into this agreement. The Borrower has either received independent legal advice or has chosen to waive such advice and understands and agrees to the reasonableness of this charge.

30. **Extension on Non-Renewal Prior to Maturity:** If, as of a date that is thirty (30) days prior to the Maturity Date, the Mortgage has not been repaid in full and no alternative agreement has been entered into, then the Mortgage shall, without need for further action, be automatically extended for a period of one (1) month from the Maturity Date. During this extension period, interest shall accrue on the outstanding principal at a rate equal to the greater of eighteen percent (18.00%) per annum, or the Toronto-Dominion Bank Prime Rate plus fourteen and eighty-hundredths percent (14.80%) per annum, calculated and payable monthly, not in advance. This extension period shall be deemed to be a continuation of the original loan on modified terms triggered solely by the passage of time and shall not be construed as a remedy for default or as a penalty on arrears. All other terms, conditions, covenants and obligations under the Charge shall remain in full force and effect throughout the extension period. The Borrower acknowledges and agrees that the terms of this extension, including the applicable interest rate (a) were pre-bargained and mutually agreed to at the time of entering into this agreement, (b) are not imposed as a consequence of any default or arrears, but solely due to the scheduled passage of time, (c) do not constitute a fine, penalty, or increased charge on account of arrears, and (d) were a material condition of the Lender's agreement to extend the Loan on the terms provided. If the loan remains unpaid following the expiry of the one (1) month extension period, interest shall continue to accrue on the outstanding principal balance at the same rate applicable during the extension period. The Borrower further confirms that they have either received independent legal advice with respect to this provision, or having had the opportunity to do so, have voluntarily waived such advice, and in either case fully understand and accept the fairness and reasonableness of this clause.

31. **Over Holding Fee:** In the event that the Mortgage is extended pursuant to the "Extension on Non-Renewal Prior to Maturity." clause, the Borrower (Mortgagor) shall pay to the Lender (Mortgagee) an Overholding Fee, in addition to all other rates, fees, and costs payable under the Commitment Letter or this Mortgage, until the Loan is repaid in full. This fee shall be earned by, and payable to, the Lender monthly in advance on the first business day of each month. The Overholding Fee shall be calculated at a rate of 0.25% per month, whether for a partial or full month, multiplied by the then-outstanding principal balance secured by this Mortgage (the "Overholding Fee"). The Borrower (Mortgagor) acknowledges and agrees that i) the Overholding Fee is not interest, not a penalty, and not a charge on account of arrears or default; ii) the Overholding Fee is a genuine pre-estimate of damages due to impact on liquidity and lost opportunity to re-lend funds and earn expected fees; iii) the Lender (Mortgagee), at its sole discretion, may add any unpaid Overholding Fee to the outstanding principal amount, and this Mortgage shall secure all such amounts as part of the secured debt; and iv) this clause and the Overholding Fee were negotiated and agreed to in advance, form part of the commercial bargain, and do not constitute a fine, penalty, or charge in the nature of interest under Section 8 of the Interest Act (Canada). The Borrower further confirms that they have either received independent legal advice, or knowingly waived such advice after having had the opportunity to obtain it, and fully understand and accept the reasonableness and enforceability of this clause.

32. **Payment Administration Fee:** The Borrower acknowledges and agrees to pay the Lender an annual Payment Administration Fee in the amount of SEVEN THOUSAND FIVE HUNDRED DOLLARS ($7,500.00). This fee is payable in full on each anniversary of the funding date, for every year or part thereof that the loan remains outstanding and is intended to cover the administrative costs incurred by the Lender in processing, monitoring, and administering payment collections throughout the term of the loan. The Borrower acknowledges that this fee represents a genuine pre-estimate of the administrative costs and is not a penalty. The Borrower has either received independent legal advice or has chosen to waive such advice and understands and agrees to the reasonableness of this charge.

33. **Default in Encumbrances:** Further in the case of default on any indebtedness, or the presence of a property tax lien, that ranks in priority to this charge, the Mortgagee shall have the absolute discretion to either bring the indebtedness into good standing or pay out the defaulted indebtedness in its entirety. In either scenario, the indebtedness paid on behalf of the Mortgagor by the Mortgagee shall be added onto the capital amount of the current indebtedness on this charge and the rate of interest shall be the same as it is in this charge for the new accumulated indebtedness assumed by the Mortgagee.

34. **Renewal**: The Borrower (Mortgagor) has no option to renew this mortgage upon maturity. In the event that the Lender (Mortgagee) provides a Renewal Offer to the Borrower (Mortgagor), or offers to extend or modify the terms of this mortgage, such renewal or extension, including but not limited to any changes the interest rate, term, installment payment and other stipulations of such renewal or extension, will be binding upon the Mortgagor (Borrower) and any Guarantor (s) and all subsequent mortgages, encumbrances and other interests in or of the land

35. The Borrower acknowledges and agrees that the Loan is not structured for partial discharges or partial paydowns, and that repayment is to be made in a single lump sum unless otherwise expressly agreed to in writing by the Lender. Any deviation from this repayment structure, including repayment through staggered payments or partial realization of secured assets, is not permitted unless expressly agreed to in writing by the Lender. In the event that repayment occurs by way of partial payments or otherwise deviates from the agreed repayment structure, the Lender shall have the option, at its sole discretion, to i) charge an amount equal to three (3)

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months' interest at the rate set out in this Commitment as liquidated damages (and not as a penalty or as additional interest on arrears), representing a reasonable pre-estimate of the loss, administrative burden, and capital disruption suffered by the Lender and its investors as a result of the deviation; or ii) hold all or a portion of the partial repayment proceeds in trust, without applying them toward the debt, until such time as sufficient proceeds are received to satisfy the Loan in full, in which case interest shall continue to accrue on the outstanding balance in accordance with this Commitment. For clarity, the charge described in subsection (i) shall not be construed as a fine, penalty, or as interest within the meaning of Section 8 of the Interest Act, RSC 1985, c. I-15, but as a commercially reasonable and enforceable liquidated damages provision.

36. The Borrower covenants and agrees that, prior to any advance of mortgage funds, the Borrower shall cause to be registered on title to the subject property a restriction pursuant to Section 118 of the Land Titles Act (Ontario), in form and substance satisfactory to the Lender and its solicitor, prohibiting any transfer, disposition, or further charge (including any mortgage, lien, or encumbrance) of the property, or any part thereof, without the prior written consent of the Lender, unless otherwise agreed in writing by the Lender. The restriction shall remain in effect for so long as any amounts remain owing to the Lender under the mortgage or any related security, unless otherwise agreed in writing by the Lender.

37. **Funding:** The Mortgagee shall be provided a written request by the Mortgagor or his / her Solicitor to fund this transaction by 10:00 A.M. two business days prior to the intended closing date.

38. **Commencement of Interest Obligations:** Once the Mortgagee has provided the funds to its lawyer to complete this transaction the Mortgagor shall be responsible for paying interest on those funds. The calculation shall commence as of the date the funds are delivered to the lawyer, regardless of whether there is a delay in the closing or not.

39. **Interest Adjustment:** All mortgage payments under this mortgage are due and payable on the FIRST of each month, beginning the first month closest to the advance date, but not less than 30 days from the mortgage advance date. Interest from calculated from the date of the mortgage advance date to the first of the following month is called the Interest Adjustment. If the mortgage requires an interest adjustment to be made in order to meet the required payment date, this amount will be deducted by the mortgagee from the mortgage funds advanced to the solicitor.

40. The Borrower(s) and Guarantor(s) acknowledge and agree that in consideration of the Lender and/or Anbros Financial arranging this Commitment Letter, the Borrower(s) and Guarantor(s) agree to pay all Lender Fee, Anbros Financial Fee and Broker Fee (collectively referred to as 'Fees') as per this Commitment Letter. Both the Lender and Anbros Financial shall have an interest in the Property for their respective fees, and if not paid, and if litigation proceedings are commenced, both the Lender and Anbros Financial shall be entitled to a Certificate of Pending Litigation against the Property. The Borrower(s) and Guarantor(s) acknowledge that the Fees are a reasonable estimate of costs incurred in sourcing, investigating, underwriting and preparing the loan. The Fees are deemed to be fully earned upon acceptance of this Commitment Letter whether or not this Loan is advanced. The Borrower hereby irrevocably directs the Lender and the Lender's solicitor to pay the Fees from the proceeds of the initial advance. Should this transaction fail to close for any reason whatsoever, the Fees shall be forthwith due and payable.

41. **Payments:** The Mortgagor will provide the Mortgagee, with a pre-authorized cheque banking form, in a form satisfactory to the mortgagee, plus a valid, imprinted void cheque and or a bank authorization form satisfactory to the Mortgagee.

42. **Reasonableness of Fees and Charges:** The Mortgagor acknowledges having received and had explained to it all of the possible fees and charges as set forth in this Commitment Letter which would be in addition to principal and interest due hereunder. The Mortgagor acknowledged and agrees that the fees and charges are reasonable and reflect a pre-estimate of Lender's actual costs with respect to each of such charges and fees.

43. **Lender Professional Time Charges:** In addition to all other fees, the Borrower acknowledges and agrees that the Lender (including AFC Mortgage Administration Inc., its employees, officers, and representatives) may perform time-based activities in connection with the administration, enforcement, or ongoing monitoring of the Loan or Mortgage. These activities may include, but are not limited to: borrower communications, enforcement-related coordination, review of documentation, site visits, investor reporting, and internal decision-making meetings. The Borrower agrees that time expended on such activities shall be billable at a rate of $550.00 per hour, plus applicable HST. Mileage incurred by the Lender or its representatives in connection with such activities shall be billed at $0.50 per kilometre, plus applicable HST. Such amounts may be invoiced to the Borrower or, at the sole discretion of the Lender, may be added to the secured indebtedness under the Mortgage and be collectible as such. The Borrower further acknowledges that this rate reflects a commercially reasonable pre-estimate of the Lender's professional and administrative costs and is fair and enforceable.

44. Section 8 Compliance: The Borrower acknowledges that all fees and charges outlined in this Schedule, including but not limited to the Management Fee, Overholding Fee, Late Repayment Charges, and Exit Fees, have been reviewed and agreed to in advance of any default, and are intended to reflect genuine pre-estimates of the Lender's time, risk, and capital allocation costs. None of these charges are intended to operate as a penalty or to increase the charge on arrears of principal or interest in violation of Section 8 of the Interest Act (Canada), and shall be interpreted and enforced accordingly.

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OTHER TERMS / CONDITIONS AND INFORMATION:

45. **Additional Documentation**: The Lender reserves the right at any time to require additional documentation at the lender's sole and absolute discretion.

46. **Lender's Right to Assign**: The Commitment Letter and the Security or any interest therein may be assigned or participated or syndicated by the Lender (and its successors and assigns), in whole or in part, without the consent of the Borrower(s) or the Guarantor(s). Except as hereinafter provided, the Borrower(s) and the Guarantor(s) consent to the disclosure by the Lender to any such prospective assignee or participant of all information and documents regarding the Loan, the Property, the Collateral, the Project, the Borrower(s) or the Guarantor(s) within the possession or control of the Lender. If any such prospective assignee or participant wishes to engage the services of its own legal counsel or other advisors in connection with the Loan or the Security, the cost of such additional advice shall be at the cost of the Borrower(s).

47. The Borrower hereby grants to Anbros Financial a right of first opportunity (the "Right of First Opportunity") and a right of first refusal (the "Right of First Refusal") (collectively, the "Further Financing Rights") with respect to arranging any further financing required for the Property, including, without limitation, arranging replacement or additional financing for the Property, and financing for any further development of the Property or any improvements thereon (collectively, "Further Financing").

    Prior to consulting with any lender regarding any Further Financing, the Borrower shall provide Anbros Financial, in writing, a request for such Further Financing, along with all information necessary for Anbros Financial to process the request. Upon receipt of such request, Anbros Financial shall have thirty (30) days (the "Opportunity Period") to provide the Borrower with a mortgage commitment letter for the requested Further Financing. During the Opportunity Period, the Borrower shall not initiate or engage in any discussions with other lenders regarding the Further Financing and shall fully cooperate with Anbros Financial in good faith, providing any additional information Anbros Financial may reasonably require

    If, after the Opportunity Period (and if Anbros Financial has not provided a suitable mortgage commitment), the Borrower receives from a third party a written financing offer that the Borrower is prepared to accept (the "Third-Party Funding Offer"), the Borrower shall provide Anbros Financial with a copy of the Third-Party Funding Offer and all related information. Anbros Financial shall then have twenty (20) days (the "Matching Period") to deliver to the Borrower a mortgage commitment letter with terms substantially the same or better than those of the Third-Party Funding Offer (the "Matching Offer"). If Anbros Financial provides a Matching Offer within the Matching Period, the Borrower agrees to accept it and promptly execute all required documentation. If Anbros Financial does not provide a Matching Offer during the Matching Period, the Borrower may accept the Third-Party Funding Offer, subject to the Exit Fees described below.

    If the Borrower has complied with the provisions of the Right of First Opportunity and the Right of First Refusal as described above, but ultimately obtains Further Financing from a third-party lender not sourced by Anbros Financial (the "Third-Party Financing"), the Borrower shall pay to Anbros Financial an exit fee of One Hundred Thousand Dollars ($100,000) (the "Compliance Exit Fee"). The Compliance Exit Fee shall be due and payable immediately upon the closing of the Third-Party Financing.

    If the Borrower fails to comply with the provisions of the Right of First Opportunity or the Right of First Refusal (including, but not limited to, failing to provide the required information, engaging with other lenders during the Opportunity Period, or refusing to accept a Matching Offer), and nonetheless proceeds to obtain the Third-Party Financing, the Borrower shall pay to Anbros Financial an exit fee of Two Hundred Fifty Thousand Dollars ($250,000) (the "Non-Compliance Exit Fee"), due and payable immediately upon the closing of such Third-Party Financing. The Non-Compliance Exit Fee is acknowledged by the Borrower to be reasonable and necessary to compensate Anbros Financial for the lost opportunity, additional costs, and prejudicial impact of non-compliance.

    The Borrower acknowledges and agrees that the Compliance Exit Fee Non-Compliance Exit Fee and are not penalties and that these fees were a material consideration for the Lender in agreeing to provide the Loan and that the Lender would not have extended the Loan on the terms provided without the inclusion of these. Failure to pay either the Compliance Exit Fee or the Non-Compliance Exit Fee in accordance with this Section shall constitute a default under this Commitment Letter. In the event of such default, Anbros Financial shall be entitled to all remedies available under this agreement and at law, including, without limitation, the right to enforce payment of the applicable Exit Fee, together with all costs and expenses (including reasonable legal fees) incurred in connection with such enforcement.

48. The Borrower(s) agrees to permit Anbros Financial or a related entity to advertise this financing transaction. Anbros Financial shall have the irrevocable right to erect a sign not exceeding 4 foot by 8 foot in size at the Property, at its own expense, indicating it has

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arranged the financing on the Property during the period for which the financing or any portion thereof remains outstanding. Anhwo Financial may also refer to the Loan in its advertising at any time after the first advance under the loan facility.

49. Unless prepayment privileges are expressly conferred to the Borrower(s) in the Commitment Letter, the loan set forth herein shall be closed for prepayment prior to the end of the loan term.

50. **Authorization to Advance Funds**: The undersigned authorizes the Lender (Mortgagee) to pay the net proceeds from the mortgage loan to the solicitor in trust.

51. The terms of this approval cannot be altered unless confirmed in writing by the Lender (Mortgagee). The applicant(s) certify that the information given is true and correct and that any subsequent changes to the applicant(s) financial or employment information provided in the application may result in cancellation of the Commitment Letter.

52. **Severability of Any Invalid Provisions**: If in the event that any covenant, term or provision contained in the Charge/Mortgage is held to be invalid, illegal or unenforceable in whole or in part, then the validity, legality and enforceability of the remaining covenants, provisions and terms shall not be affected or impaired thereby, and all such remaining covenants, provisions or terms shall continue in full force and effect. All covenants, provisions and terms hereof are declared to be separate and distinct covenants, provisions or terms, as the case may be.

53. **Inconsistency of Terms**: THE PROVISIONS herein shall be in addition to and not in substitution for those found in the Standard Charge Terms and in the event of any inconsistency between the provisions herein and/or the Commitment and those contained in the said Standard Charge Terms, the Chargee, shall decide, in its sole discretion and at its option, which shall prevail.

54. The Mortgagor(s)/Guarantor(s) agree to fully compensate any appraisal firm that was asked to provide a valuation of the subject property(s) regardless of the status of the transaction.

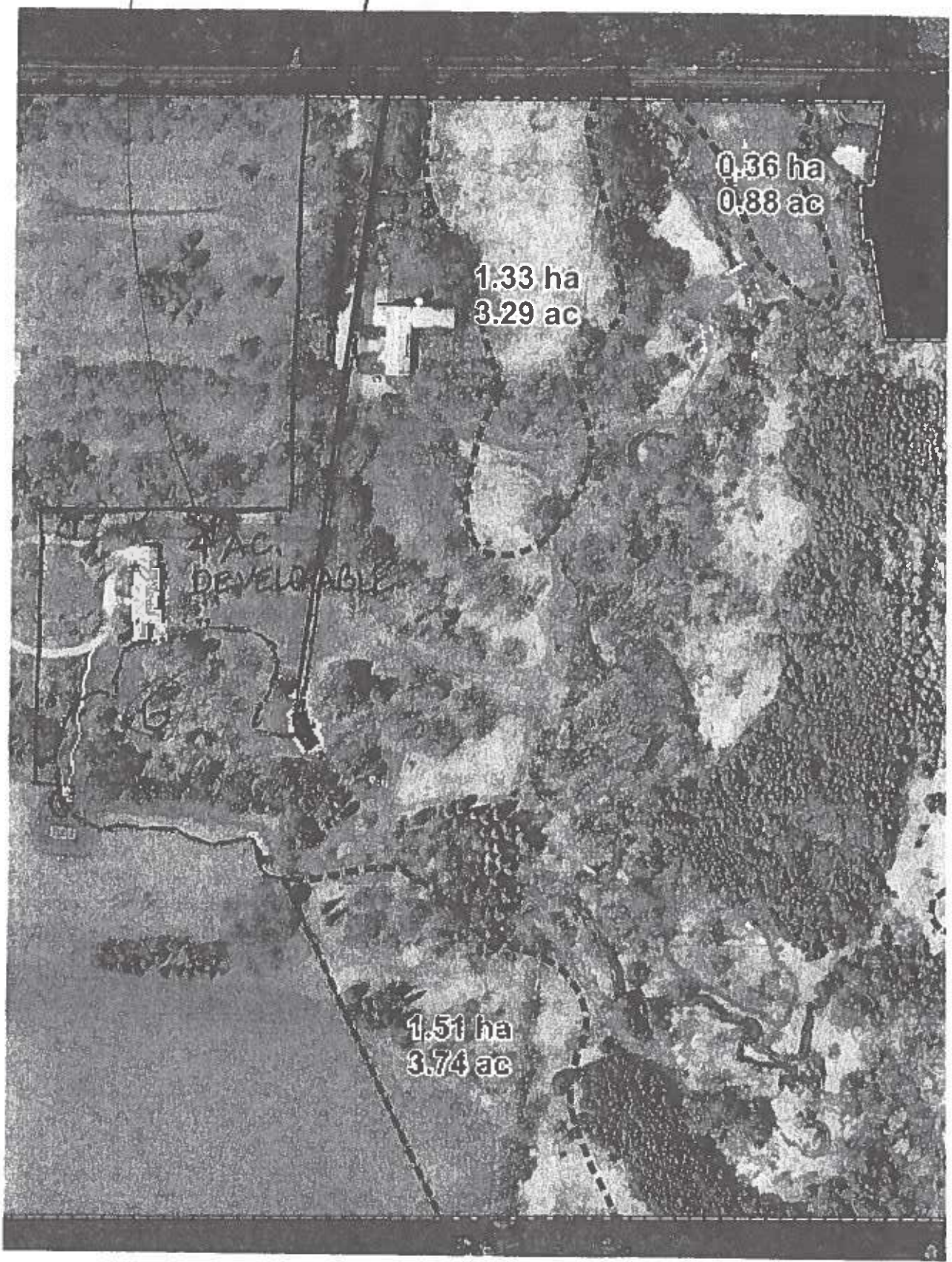
55. The Lender reserves the right to cancel this transaction should closing not occur within 10 days of funding.

The Borrower/Mortgagor acknowledges having read and fully understood the terms of this Commitment Letter. In addition, the Borrower/Mortgagor acknowledges that he/she/they were given the opportunity to obtain independent legal advice which, if they so decline, results in an irrevocable admission that they fully understood and willingly agreed to all the terms.

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SCHEDULE B

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This is Exhibit “L” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

TEPLITSKY LLP
BARRISTERS

Suite 200, 70 Bond Street
Toronto, Ontario
M5B 1X3
Telephone: (416) 365-9320
Facsimile: (416) 365-0695

JONATHAN KULATHUNGAM, B.A.(Hons.), LL.B.
Direct Line: (416) 865-5318
E-mail: jkulathungam@teplitskyllp.com

August 6, 2026

Our File Number: 34035

SENT BY REGULAR MAIL TO:

Romandale Farms Limited
204-212 King Street West
Toronto, Ontario
M5H 1K5

Attention: Helen Roman-Barber

Dear Sir/Madam:

Re: Mortgage in favour of AFC Mortgage Administration Inc.
Registered as Instrument No. YR3817141 on July 18, 2025
For the principal sum of $1,400,000.00

We are the lawyers for AFC Mortgage Administration Inc.

Pursuant to the terms of the Charge/Mortgage registered on title on or about July 18, 2025 as Instrument No. YR3817141 ("**Subject Mortgage**"), payment is to be made in full by July 31, 2026. You have failed to do so. The Subject Mortgage is now in default.

Accordingly, please accept this letter as demand for payment of the full amounts outstanding as follows (without all calculations being up to date as of August 5, 2026):

Principal Balance Outstanding	$1,120,000.00
Unpaid Interest	$6,373.07
Accrued Interest from August 1, 2026 to August 5, 2026	$1,666.41
Statement of Fee	$500.00

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Lender's Site Visit Fee (March 1, 2026)	$500.00
Discharge Fee	$500.00
Total	**$1,129,539.48**

In addition, you are required to pay interest post August 6, 2026, to the date of payment at a rate of $333.28 per day, and any other costs.

This letter shall serve as a demand upon you of the said loan for payment of the full amounts outstanding within ten (10) business days of the date of this letter together with our firm's legal fees and other costs of enforcement.

Please contact our office and advise as to the date you intend to make payment and we shall provide you with a figure as of that date.

If payment is not made within ten (10) business days, then our client will take enforcement proceedings.

Yours very truly,

TEPLITSKY LLP
Per:

Jonathan Kulathungam

JK/kp

Jonathan Kulathungam

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

TEPLITSKY LLP
BARRISTERS

Suite 200, 70 Bond Street
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M5B 1X3
Telephone: (416) 365-9320
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JONATHAN KULATHUNGAM, B.A.(Hons.), LL.B.
Direct Line: (416) 865-5318
E-mail: jkulathungam@teplitskyllp.com

August 6, 2026

Our File Number: 34035

SENT BY REGULAR MAIL TO:

Romandale Farms Limited
204-212 King Street West
Toronto, Ontario
M5H 1K5

Helen Roman-Barber
41 Glengrove Ave E.
Toronto, ON M4N 1E6

Attention: Helen Roman-Barber

Dear Sir/Madam:

Re: Mortgage in favour of AFC Mortgage Administration Inc.
Registered as Instrument No. YR3817141 on July 18, 2025
For the principal sum of $1,400,000.00

We are the lawyers for AFC Mortgage Administration Inc.

I enclose herein a copy of a demand letter of today's date to Romandale Farms Ltd.

Take notice that Romandale Farms Ltd. for whom you became a guarantor, is indebted to our client in the amount of $1,129,539.48.

This letter shall serve as a demand upon you as guarantor of the said loan for payment of the full amount outstanding with ten (10) business days of the date of this letter.

Yours very truly,

TEPLITSKY LLP
Per:
Jonathan Kulathungam
Jonathan Kulathungam

JK/kp

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

TEPLITSKY LLP
BARRISTERS

Suite 200, 70 Bond Street
Toronto, Ontario
M5B 1X3
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JONATHAN KULATHUNGAM, B.A.(Hons.), LL.B.
Direct Line: (416) 865-5318
E-mail: jkulathungam@teplitskyllp.com

August 6, 2026

Our File Number: 34035

SENT BY REGULAR MAIL TO:

Romandale Farms Limited
204-212 King Street West
Toronto, Ontario
M5H 1K5

Attention: Helen Roman-Barber

Dear Sir/Madam:

Re: Mortgage in favour of AFC Mortgage Administration Inc.
Registered as Instrument No. YR3817141 on July 18, 2025
For the principal sum of $1,400,000.00

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Please contact our office and advise as to the date you intend to make payment and we shall provide you with a figure as of that date.

If payment is not made within ten (10) business days, then our client will take enforcement proceedings.

Yours very truly,

TEPLITSKY LLP
Per:

Jonathan Kulathungam

JK/kp

Jonathan Kulathungam

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “M” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
87D104891AA444A...

Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Re. Mortgage in favour of AFC Mortgage Administration Inc. Registered as Instrument No. YR3817141 on July 18, 2025 For the principal sum of $1,400,000.00

AFFIDAVIT OF SERVICE

I, **MARTY HOUNSELL**, of the City of Mississauga, in the Regional Municipality of Peel, in the Province of Ontario:

MAKE OATH AND SAY:

1. On August 6, 2026, at approximately 2:18 p.m. I served Romandale Farms Limited with the letter dated August 6, 2026 from Jonathan Kulathungam of Teplitsky LLP by leaving a true copy with Rosanne B., Assistant to Helen Roman-Barber and a person who appeared to be in control and management of the company at the time of service, at the place of business at 204-212 King Street West, Toronto, Ontario.
2. I was able to identify the person served by means of verbal identification.

SWORN BEFORE ME at the City of Toronto on August 26, 2026

MARTY HOUNSELL

Commissioner for taking affidavits

CHRISTINA LYNN PARR
a Commissioner, etc. Province of Ontario
for Donaldson Law Clerk Services Ltd.
and for Process Serving only
Expires March 3, 2028

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Re: Our File Number: 34035 Mortgage in favour of AFC Mortgage Administration Inc. Registered as Instrument No. YR3817141 on July 18, 2025 For the principal sum of $1,400,000.00

AFFIDAVIT OF SERVICE

I, **MARTY HOUNSELL**, of the City of Mississauga, in the Regional Municipality of Peel, in the Province of Ontario;

MAKE OATH AND SAY:

1. On August 6, 2026, at approximately 2:18 p.m. I served Romandale Farms Limited with the letter dated August 6, 2026 from Jonathan Kulathungam of Teplitsky LLP by leaving a true copy with Rosanne B., Assistant to Helen Roman-Barber and a person who appeared to be in control and management of the company at the time of service, at the place of business at 204-212 King Street West, Toronto, Ontario.
2. I was able to identify the person served by means of verbal identification.

SWORN BEFORE ME at the City of Toronto on August 26, 2026)

MARTY HOUNSELL

Commissioner for taking affidavits

CHRISTINA LYNN PARR
a Commissioner, etc., Province of Ontario
for Donaldson Law Clerk Services Ltd
and for Process Serving only
Expires March 3, 2028

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “N” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

87D104891AA444A...

Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Angel Trisha Lagrimas

From: Nipuni Panama
Sent: Friday, August 7, 2026 4:34 PM
To: tmcelroy@albertgelman.com
Cc: Angel Trisha Lagrimas; Kathy Ples; Jonathan Kulathungam
Subject: Mortgage in favour of AFC Mortgage Administration Inc.
Attachments: Romandale Farms Limited L1 (00917687xC0375).PDF; Letter to Romandale Farms L2 (00917712xC0375).PDF; McElroy L1 (00918363xC0375).PDF

August 7, 2026

Our File Number: 34035

SENT BY EMAIL TO:
tmcelroy@albertgelman.com

Thomas John McElroy
Albert Gelman Inc.
250 Ferrand Drive, Suite 403
Toronto ON M3C3G8

Dear Sir:

Re: Mortgage in favour of AFC Mortgage Administration Inc.
Registered as Instrument No. YR3817141 on July 18, 2025
For the principal sum of $1,400,000.00

Please be advised that we act as litigation counsel for AFC Mortgage Administration Inc.

Attached please find courtesy copies of two demand letters which we have served or are in the process of serving on the Debtor and the Guarantor. We understand that the Guarantor is now bankrupt.

We are seeking the appointment of a receiver.

Our offices will keep you informed and include you on the service list.

Yours very truly,

TEPLITSKY LLP
Per:
Nipuni Panamaldeniya

NP/atl

Nipuni Panamaldeniya

Nipuni Panamaldeniya, B.Sc., B.Ed., J.D.
Associate
TEPLITSKY LLP
BARRISTERS

70 Bond St, Suite 200 • Toronto, Ontario • M5B 1X3 • Canada
Direct: 416.865.5320• Fax: 416.365.7702 • www.teplitskyllp.com

This email is CONFIDENTIAL and may be protected by solicitor-client privilege. It is intended only for the use of the party to whom it is addressed. Any distribution, copying or other use by anyone else is strictly prohibited. If you have received this message in error, please telephone or email me immediately and delete this message.

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “O” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

87D104891AA444A...

Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Canada Post/Postes Canada
SHOPPERS DRUG MART #0924
220 YONGE ST
TORONTO, ON M5B 2H1
GST/HST#122055502

2025/09/06 12:53:13 Andrew L'Ka'
UC370789 M/G 1

N 1 @ $0.00 $0.00
Item Dropoff/Dépôt d'articles
Destination: M5H 1K5
RN922552587CA

N 1 @ $0.00 $0.00
Item Dropoff/Dépôt d'articles
Destination: M5H 1K5
RN922552583CA

N 1 @ $0.00 $0.00
Item Dropoff/Dépôt d'articles
Destination: M4K 1E6
RN922552606CA

S.B.T./TPS.S Tax: $0.00
Total Taxes/Taxes Totale $0.00
TOTAL $0.00

REGISTERED DOMESTIC
RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT
REÇU DU CLIENT

To/À AL Destination 34035 - Komendale
Name/Nom Helen Roman - Barber
Address/Adresse 41 Glenayre Ave E.
City / Prov / Postal Code Toronto Ontario M4N 1E6
Ville / Prov / Code postal
1 888 550-6333
Declared Value/Valeur déclarée $ 14.90
RN 922 552 606 CA

REGISTERED DOMESTIC
RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT
REÇU DU CLIENT

To/À AL Destination 34035 - Komendale
Name/Nom Komendale Farms Limited
Address/Adresse 254 - 212 King Street West
City / Prov / Postal Code Toronto Ontario M5H 1K5
Ville / Prov / Code postal
1 888 550 6333
Declared Value/Valeur déclarée $ 14.90
RN 922 552 583 CA

REGISTERED DOMESTIC
RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT
REÇU DU CLIENT

To/À AL Destination 34035 - Komendale
Name/Nom Komendale Farms Limited
Address/Adresse 254 - 212 King Street West
City / Prov / Postal Code Toronto Ontario M5H 1K5
Ville / Prov. / Code postal
1 888 550-6333
Declared Value/Valeur déclarée $ 14.90
RN 922 552 587 CA

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “P” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

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

DELIVERED BY REGISTERED MAIL & IN PERSON

TO: **ROMANDALE FARMS LIMITED**
204 - 212 King St. W. Toronto,
ON M5H 1K5

AND TO: **Helen Roman-Barber**
41 Glengrove Ave E.
Toronto, ON M4N 1E6

AND TO: **Service List as set out in Schedule A attached hereto**

Take notice that:

1. AFC Mortgage Administration Inc. ("**Secured Lender**"), as secured creditor, intends to enforce its security on the property, assets and undertakings of Romandale Farms Limited (the "**Debtor**"), including, without limiting the generality of the foregoing, all of the equipment, accounts, proceeds, books and records, inventory, lease holds and all other personal real property of the Debtors including but not limited to the Secured Lender's security on the property as described below:

   PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3, 65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM

   municipally known as 3975 ELGIN MILLS ROAD EAST MARKHAM (the "**Property**").

2. The security that is to be enforced is in the form of:

   a. a 2nd mortgage for $1,400,000.00 registered in the Land Titles Office of York (No. 65) as Instrument No. YR3817141
   b. a General Assignment of Rents registered as Instrument No. YR3817142
   c. a Guarantee from the Guarantor, being Helen Roman-Barber, dated July 17, 2025
   d. Any additional security as deemed necessary by the Lender and/or its solicitor at their unfettered discretion.

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

3. The total amount of indebtedness as of **August 17, 2026** in principal and interest is as follows:

Principal including interest and fees	$1,133,538.84
With per diem interest rate as of August 17, 2026 of $ $333.28	

4. The Secured Lender will not have the right to enforce the security until after the expiry of the 10 day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Toronto, Ontario this 20th day of August, 2026

by its lawyers,
Teplitsky, LLP
70 Bond Street
Suite 200
Toronto, Ontario
M5B 1X3

Per: Jonathan Kulathungam
Jonathan Kulathungam

Phone: (416) 365-9320
Fax: (416) 365-0695
Email: jkulathungam@teplitskyllp.com

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

SCHEDULE A

AFC Mortgage Administration Inc.
4 Robert Speck Parkway, 15h Fl.
Mississauga, ON L4Z 1S1

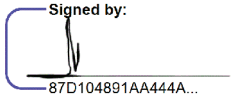
Paul F. Rooney Professional Corporation
121 King Street West,
#510 Toronto, Ontario M5H 3T9

Thomas John McElroy
Albert Gelman Inc.
250 Ferrand Drive
Suite 403
Toronto, Ontario
Canada M3C3G8

HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF ONTARIO SERVED UPON HIS AGENT, THE MINISTRY OF FINANCE
Attn**:** Insolvency Unit
33 King Street West, 6th Floor
Oshawa, Ontario L1H 8H5

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

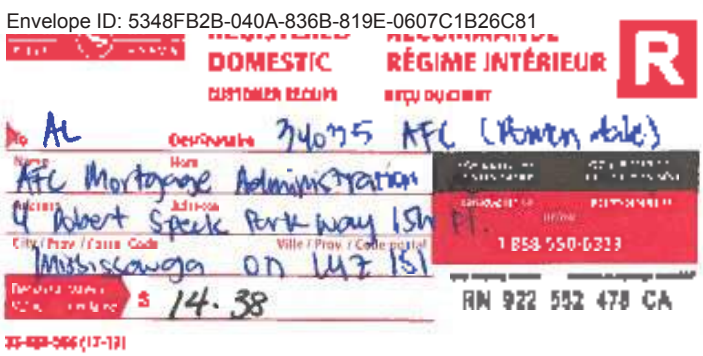
This is Exhibit “Q” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



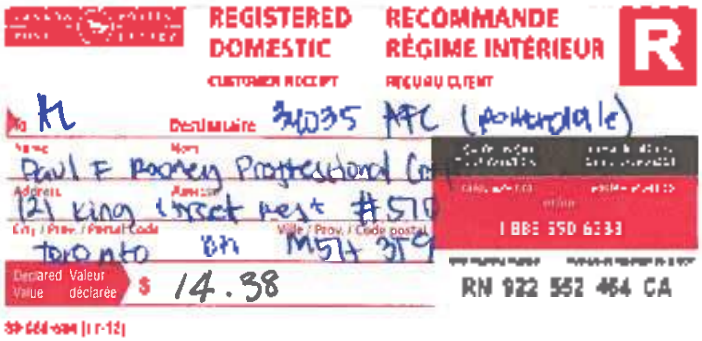
Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

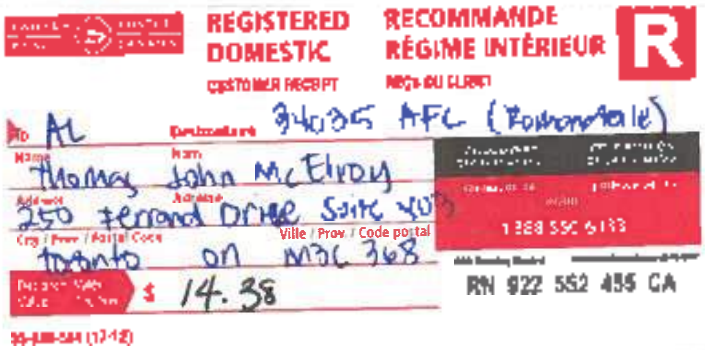
Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

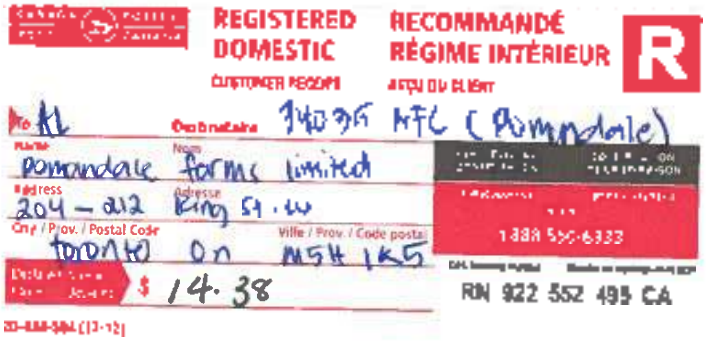

REGISTERED DOMESTIC
RECOMMANDÉ RÉGIME INTÉRIEUR
R
AL
34035 AFC (Pomerdale)
AFC Mortgage Administration
4 Robert Speck Parkway 15th Fl.
Mississauga ON L4Z 1S1
1 888 550-6333
$ 14.38
RN 922 552 478 CA


REGISTERED DOMESTIC
RECOMMANDÉ RÉGIME INTÉRIEUR
R
AL
34035 AFC (Pomerdale)
Insolvency Unit
33 King Street West 6th Floor
Oshawa ON L1H 8H5
1 888 550-6333
$ 14.38
RN 922 552 504 CA


REGISTERED DOMESTIC
RECOMMANDÉ RÉGIME INTÉRIEUR
R
AL
34035 AFC (Pomerdale)
Paul F Rooney Professional Corp
121 King Street West #510
Toronto ON M5H 3T9
1 888 550 6333
Declared Value / Valeur déclarée
$ 14.38
RN 922 552 464 CA


REGISTERED DOMESTIC
RECOMMANDÉ RÉGIME INTÉRIEUR
R
AL
34035 AFC (Pomerdale)
Helen Roman Barber
41 Glengrove Ave E.
Toronto ON M4N 1E6
1 888 550-6333
$ 14.38
RN 922 552 481 CA


REGISTERED DOMESTIC
RECOMMANDÉ RÉGIME INTÉRIEUR
R
AL
34035 AFC (Pomerdale)
Thomas John McElroy
250 Ferrand Drive Suite 700
Toronto ON M3C 3G8
1 888 550 6333
$ 14.38
RN 922 552 455 CA


REGISTERED DOMESTIC
RECOMMANDÉ RÉGIME INTÉRIEUR
R
AL
34035 AFC (Pomerdale)
Pomerdale Farms Limited
204 - 212 King St. W
Toronto ON M5H 1K5
1 888 550-6333
$ 14.38
RN 922 552 495 CA

Canada Post/Postes Canada
SHIPPERS CRUG MART #0824
770 YONGE ST
TORONTO, ON M5B 2H0
(877)PS@1220553:02

2026/10/20 15:53:31 Andrew L'-Kal
Q1200785 W/S 1

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Destination: :'H 0H5
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RA922552481CA

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[redacted]
RA922552455CA

SUBTL/SOUS-TOTAL $0.00
Total Tax/Taxe Totale $0.00
TOTAL $0.00

2124-10070789-1-4590447-1

WWW.CANADAPOST.CA/AMA.POSTESCANADA.CA

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Re: AFC Mortgage Administration Inc. (Lender)
& Romandale Farms Limited (Debtor)

AFFIDAVIT OF SERVICE

I, **RAY MONTESANO,** of the City of Toronto, in the Province of Ontario:

MAKE OATH AND SAY:

1. On August 21, 2026, at approximately 9:50 a.m. I served HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF ONTARIO SERVED UPON HIS AGENT, THE MINISTRY OF FINANCE, Attn: Insolvency Unit with the Notice of Intention to Enforce Security dated August 20, 2026 by leaving a true copy with Bahador Alast, front desk clerk and a person who appeared to be in control and management of the company at the time of service, at the place of business at 33 King Street West, main floor, Oshawa, Ontario.
2. I was able to identify the person served by means of verbal identification.

SWORN BEFORE ME at the
City of Toronto on August 25, 2026

RAY MONTESANO

Commissioner for taking affidavits

CHRISTINA LYNN PARR
a Commissioner, etc., Province of Ontario
for Canadian Legal Class Services Ltd
and/or Process Serving only
Expires March 6, 2028

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Re: AFC Mortgage Administration Inc. (Lender)
& Romandale Farms Limited (Debtor)

AFFIDAVIT OF SERVICE

I, **PATRICK GONYA,** of the City of Toronto, in the Province of Ontario;

MAKE OATH AND SAY:

1. On August 21, 2026, at approximately 11:18 a.m. I served Romandale Farms Limited with the Notice of Intention to Enforce Security dated August 20, 2026 by leaving a true copy with Rossane B., Assistant and a person who appeared to be in control and management of the company at the time of service, at the place of business at 204-212 King Street West, Toronto, Ontario.
2. I was able to identify the person served by means of verbal identification.

SWORN BEFORE ME at the)
City of Toronto on August 21, 2026)
)
)
)

PATRICK GONYA

Commissioner for taking affidavits

CHRISTINA LYNN PARR
a Commissioner etc., Province of Ontario
for Complectum Law Group Professional Corporation
and its Process Serving only
Expires March 2, 2028

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Re: AFC Mortgage Administration Inc. (Lender)
& Romandale Farms Limited (Debtor)

AFFIDAVIT OF SERVICE

I, **PATRICK GONYA**, of the City of Toronto, in the Province of Ontario:

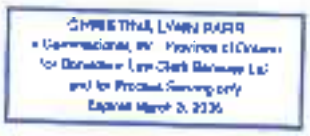
MAKE OATH AND SAY:

1. On August 21, 2026, at approximately 11:25 a.m., I served Paul F. Rooney Professional Corporation with the Notice of Intention to Enforce Security dated August 20, 2026 by leaving a true copy with Ilza Domingues, Legal Assistant and a person who appeared to be in control and management of the company at the time of service, at the place of business at 510-121 King Street West, Toronto, Ontario.
2. I was able to identify the person served by means of verbal identification.

SWORN BEFORE ME at the)
City of Toronto on August 21, 2026)
)

PATRICK GONYA

Commissioner for taking affidavits



Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Re: AFC Mortgage Administration Inc. (Lender)
& Romandale Farms Limited (Debtor)

AFFIDAVIT OF SERVICE

I, LEO PEREIRA, of the City of Bolton, in the Regional Municipality of Peel, in the Province of Ontario; **MAKE OATH AND SAY:**

1. On August 21, 2026, at approximately 2:45 p.m. I served AFC MORTGAGE ADMINISTRATION INC. with the Notice of Intention to Enforce Security dated August 20, 2026 by leaving a true copy with Adit Anand, Director and a person who appeared to be in control and management of the company at the time of service, at the place of business at 4 Robert Speck Parkway, 15th floor, Mississauga, Ontario.

2. I was able to identify the person served by means of verbal identification.

SWORN BEFORE ME at the City of Toronto on August 24, 2026

Commissioner for taking affidavits

LEO PEREIRA

CRYSTAL DARLENE SIMPSON
a Commissioner, etc. Province of Ontario
for Donaldson Law Clerk Services Ltd., and
for Process Serving only
Expires August 24, 2028

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Re: AFC Mortgage Administration Inc. (Lender)
& Romandale Farms Limited (Debtor)

AFFIDAVIT OF SERVICE

I, **LILLIAN ROTSZTAIN**, of the City of Toronto, in the Province of Ontario;

MAKE OATH AND SAY:

1. On August 25, 2026, at approximately 9:09 a.m. I served Thomas John McElroy and Albert Gelman Inc. with the Notice of Intention to Enforce Security dated August 20, 2026 by leaving 2 true copies with Aidan Hagshi, Estate Administrator and a person who appeared to be in control and management of the company at the time of service, at the place of business at 150 Ferrand Drive, Suite 1503, Toronto, Ontario. Mr McElroy was not available.
2. I was able to identify the person served by means of verbal identification.

SWORN BEFORE ME at the
City of Toronto on August 26, 2026

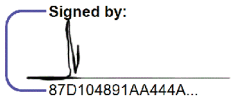
Commissioner for taking affidavits

LILLIAN ROTSZTAIN

CHRISTINA LYNN PARR
a Commissioner, etc. Province of Ontario
for Donnelloan Law Claim Services Ltd
and for Process Serving only
Expires March 3, 2028.

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “R” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

LRO # 65 **Charge/Mortgage** **Registered as YR3923318** on 2026 05 14 at 11:00
The applicant(s) hereby applies to the Land Registrar. yyyy mm dd

Properties

PIN	03056 - 0434	LT	*Interest/Estate*	Fee Simple
Description	PT EAST 1/2 OF LOT 25 CON 5.; CITY OF MARKHAM			
Address	MARKHAM			
PIN	03056 - 0470	LT	*Interest/Estate*	Fee Simple
Description	PART OF LOTS 24 AND 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PARTS 2, 3, 4 & 6, 65R41026; SUBJECT TO AN EASEMENT OVER PARTS 1-3, 65R41212 IN FAVOUR OF PART OF LOTS 24 & 25 CONCESSION 5 (MARKHAM) DESIGNATED AS PART 1, 65R41026 AS IN YR3751517; CITY OF MARKHAM			
Address	MARKHAM			
PIN	03053 - 3398	LT	*Interest/Estate*	Fee Simple
Description	PART LOT 26 CONCESSION 4 MARKHAM PART 2 65R14919; PART RDAL BTN LTS 25 & 26 CONCESSION 4 MARKHAM CLOSED BY BYLAW MA100266 PARTS 3, 4 & 5 65R14919 SAVE & EXCEPT PARTS 2, 4 & 6 ON EXPROPRIATION PLAN YR3917031; S/T R347044; SUBJECT TO AN EASEMENT OVER PARTS 3 & 5 ON EXPROPRIATION PLAN YR3917031 AS IN R347036; SUBJECT TO AN EASEMENT OVER PART 5 ON EXPROPRIATION PLAN YR3917031 AS IN R347035; SUBJECT TO AN EASEMENT OVER PARTS 1, 3 & 5 ON EXPROPRIATION PLAN YR3917031 AS IN YR3917031; CITY OF MARKHAM			
Address	MARKHAM			

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 ROMANDALE FARMS LIMITED
Address for Service 212 King Street West, #204
Toronto, Ontario
M5H 1K5

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.

Chargee(s) *Capacity* *Share*

Name PAUL F. ROONEY PROFESSIONAL CORPORATION
Address for Service 121 King Street West, #510
Toronto, Ontario
M5H 3T9

Statements

Schedule: See Schedules
The text added or imported if any, is legible and relates to the parties in this document.

Provisions

Principal	$224,950.00	*Currency*	CDN
Calculation Period	See Schedule		
Balance Due Date	See Schedule		
Interest Rate	See Schedule		
Payments			
Interest Adjustment Date			
Payment Date	See Schedule		
First Payment Date			
Last Payment Date			
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

Additional Provisions

See Schedule

Signed By

Paul Felix Rooney	204 Tavistock Road Toronto M3M 2P6	acting for Chargor(s)	Signed	2026 05 13

Tel 416-249-7838

Email rooney@paulfrooneyprofcorp.com

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

Submitted By

PAUL F. ROONEY PROFESSIONAL CORPORATION	204 Tavistock Road Toronto M3M 2P6	2026 05 14

Tel 416-249-7838

Email rooney@paulfrooneyprofcorp.com

Fees/Taxes/Payment

Statutory Registration Fee	$71.55
Total Paid	$71.55

File Number

Chargee Client File Number : PR

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

SCHEDULE

Box (9) and (10)

The parties agree to be bound by the provisions in Standard Charge Terms filed as number 200033 and the Chargor(s) hereby acknowledge(s) receipt of a copy of these terms and of this Charge. The Chargor hereby charges the land to the Chargee and certifies that the Chargor is at least eighteen years old. The Chargee is authorized to prepare an electronic document for registration and is authorized to electronically sign the within charge on behalf of the Chargor; or the Chargee may authorize an agent of the Chargee to do any of the foregoing on behalf of the Chargee.

This Charge is given by way of collateral security for payment and performance of all debts, liabilities, and obligations, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by Romandale Farms Limited (the "Payor") to the Chargee either pursuant to the terms of an Acknowledgement of Indebtedness (including interest) made as of May 11, 2026 by the Payor and held by the Chargee, or otherwise (collectively "the Indebtedness"). It is agreed that the Chargee may from time to time extend the time for payment of any Indebtedness or may take other security to cover the Indebtedness and may from time to time renew any such security so that the time for payment (if any) of such Indebtedness is extended beyond the times mentioned in this Charge without affecting the liability of the Chargor hereunder or the security hereby given and nothing but the actual payment in satisfaction of such Indebtedness shall discharge this Charge.

AND PROVIDED that this Charge shall become immediately enforceable if a default shall occur in payment of any of the Indebtedness, or if default or breach shall occur, pursuant to the other provisions of this Charge or of any other security instrument securing the Indebtedness.

PROVIDED FURTHER that in the event of the Chargor selling, conveying or transferring title to the property hereby charged to a purchaser, grantee or transferee, then all monies hereby secured shall forthwith become due and payable in full.

Chargor acknowledges that this charge is intended to secure indebtedness the amount of which may vary from time to time. If the indebtedness owed by Chargor to Chargee at any point in time shall be repaid or otherwise is reduced to nil, or the obligations the performance of which is secured by this Charge are performed, this Charge shall nevertheless continue in full force and effect as between the parties, and shall continue to serve as security for additional or new indebtedness that may arise thereafter (and so on from time to time with similar reductions and increases), and for continuing or additional or new obligations that may arise or exist on the part of the Chargor to the Chargee thereafter. The Charge shall only cease to have effect as a charge upon the actual registration of a discharge hereof, and this shall supercede to the extent permitted by law any provision of any statute or common law to the contrary.

The Chargor acknowledges and agrees that a default under any prior or subsequent encumbrance to this Charge shall also constitute a default under this Charge. The Chargor and any subsequent encumbrancer shall provide the Chargee notice of any default of the Chargor under any subsequent encumbrance within three business days of the occurrence of any such default.

Any and all payments made in respect of the monies hereby secured and interest and the monies or other proceeds realized from the sale of any securities held therefore including this Charge may be applied and reapplied notwithstanding any previous application on such part or parts of the Indebtedness, or interest, as the Chargee may see fit.

The taking of this security shall not operate as a merger of the remedies of the Chargee for payment of the Indebtedness, and notwithstanding these presents and anything herein contained, the said remedies shall remain intact and be capable of enforcement jointly and severally against the Chargor and all other persons liable in respect thereof in the same manner and to the same extent as if this Charge had not been executed, and this Charge is and shall be a continuing security to the Chargee for the amount of the said Indebtedness,

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and interest thereon if any, and this Charge shall be deemed to be taken as security for the ultimate balance of the amount of the said liability under the Indebtedness.

Chargee may assign this Charge, and all of its rights hereunder from time to time, and upon any such assignment, all payments and other amounts due or payable hereunder shall be made by Chargor to the holder of this Charge. Upon any such assignment all securities, rights and benefits accruing hereunder shall be conferred upon the assignee.

Without limitation of the right to demand payment, and without limiting any other provision in this Schedule, if any one or more of the following (an "Event of Default") has occurred and is continuing:

(a) the breach at any time of the provisions of any applicable law, regulation, by-law, ordinance or work order of any lawful authority, whether federal, municipal, local or otherwise, dealing with pollution of the environment and toxic materials or other environmental hazards, public health and safety, affecting any property of the Chargor or any activity or operation carried out thereon by the Chargor; or

(b) if proceedings for the dissolution, liquidation or winding-up of the Chargor or for the suspension of the operation of the Chargor are commenced, unless such proceedings are actively and diligently contested by the Chargor in good faith, or in the event any bankruptcy, liquidation, receivership proposal or general insolvency of the Chargor shall occur;

(c) default in any other security given by Chargor,

(d) if any claim for lien under the Construction Act is registered against the Lands and is not discharged within 30 days of the date of said registration,

then the Chargee may, by written notice to the Chargor, declare the Indebtedness to be immediately due and payable without further notice or demand and Chargee may immediately enforce this Charge.

Upon default in payment of principal or interest under this Charge or in performance of any of the terms and conditions hereof, or any other default hereunder, the Chargee may enter into and take possession of the lands hereby charged, free from all manner of former conveyances, mortgages, charges or encumbrances without the let, suit, hindrance, interruption or denial of the Chargor or any other person whatsoever.

In the event of any inconsistency between the provisions of the Schedules to this Charge and the standard charge terms, the provisions of the Schedules to this Charge shall prevail.

Mimma\Romandale\Accounts\SCHED to Charge

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This is Exhibit “S” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

87D104891AA444A...

Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

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Court File No. CL-26-00000233-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

THE HONOURABLE	)	WEDNESDAY, THE 9TH
	)	
JUSTICE MYERS	)	DAY OF JULY, 2026

B E T W E E N:

CC2 (100) GP INC.

Applicant

- and -

KING DAVID INC.

Respondent

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Applicant 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 AlixPartners Restructuring, Inc. ("**AlixPartners**"), as receiver and manager (in such capacities, the "**Receiver**"), without security, over certain property owned by the Respondent, King David Inc. (the "**Debtor**"), was heard this day by judicial videoconference.

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ON READING the affidavit of Jonathan Tkatch sworn on May 14, 2026, and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant, counsel for Vector Financial Services Ltd., counsel for AlixPartners, and Helen Roman-Barber, appearing in person, and on reading the consent of AlixPartners to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and Application Record is hereby abridged and validated so that this application 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, AlixPartners is hereby appointed Receiver, without security, of the lands and premises legally described in Schedule "A" hereto (the "**Real Property**"), any personal property located on or which may arise out of or from use of the Real Property, and any proceeds to be received by the Debtor derived from any dealings with the Real Property by the Debtor (collectively, with the Real Property, the "**Property**").

3. THIS COURT ORDERS for greater certainty, the appointment of AlixPartners as Receiver shall not extend to any of the Property (as defined in the receivership order of this Court made on December 21, 2023, in Court file No. CV-23-00710411-00CL) or the real property known as 101 Cathedral High Street, Markham, Ontario (the "**Vector Property**") and any personal property related to, located on or which may arise out of or from use of the Vector Property, and any proceeds to be received by the Debtor derived from any dealings with the Vector Property by the Debtor.

RECEIVER'S POWERS

4. 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:

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(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) only in respect of the Property: 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 in respect of the Property or any part or parts thereof;

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

(g) to settle, extend or compromise any indebtedness owing to the Debtor in respect of the Property;

(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 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;

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(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) with the approval of this Court, to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business, 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 Receiver's administration, 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 in respect of the Property;

(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 in respect of the Property;

(q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have in respect of the Property; 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.

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DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that the Debtor and the Debtor's current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and, 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.

6. 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 Property, 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 access 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. For greater certainty, and without limiting the generality of the foregoing, the Receiver is authorized and empowered to access and make, retain and take away copies of the Records of the Debtor in respect of the Property located at the offices of the Debtor and the Debtor shall cooperate and shall provide reasonable assistance to the Receiver with respect to such Records and information contained in such Records.

7. 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

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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.

8. 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

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor in relation to the Real Property 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 in relation to the Real Property or the Property are hereby stayed and suspended pending further Order of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

10. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor in relation to the Property 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 in relation to the Property or the Property are hereby stayed and suspended pending further Order of this Court.

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NO EXERCISE OF RIGHTS OR REMEDIES

11. THIS COURT ORDERS that all rights and remedies against the Debtor in relation to the Property, 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

12. 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 in respect of the Property, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

13. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor in respect of the Property 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 in respect of the Property 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..

RECEIVER TO HOLD FUNDS

14. 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

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hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Appointment Accounts") and the monies standing to the credit of such Post Appointment 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.

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 in respect of the Property, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

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of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

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

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

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

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FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $200,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/files/guides/the-guide-concerning-commercial-list-e-service-en.pdf) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for

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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.ksvadvisory.com/experience/case/king-david.

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

GENERAL

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

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

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

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the

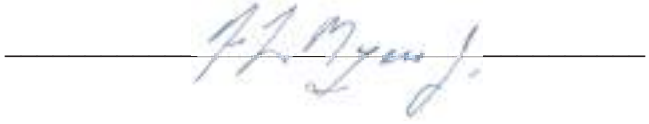
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Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

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

33. THIS COURT ORDERS that this Order is effective from today's date and is not required to be entered.



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SCHEDULE "A"

LANDS AND PREMISES

PIN: 03052-2361 (LT)

BLOCK 1, PLAN 65M4597; SUBJECT TO AN EASEMENT OVER PART 6 PLAN 65R35097 IN FAVOUR OF PART LOT 23 CONCESSION 3 (MKM) PARTS 3 AND 4 PLAN 65R35097 AS IN YR2616280; CITY OF MARKHAM

Municipal Address: 100 Cathedral High Street, Markham, Ontario

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SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that AlixPartners Restructuring, Inc. ("**AlixPartners**"), the Receiver (the "**Receiver**") of the lands and premises municipally known as 100 Cathedral High Street, Markham, Ontario (the "Real Property"), any personal property located on of which may arise out of or from use of the Real Property and any proceeds to be received by the Debtor derived from any dealings with the Real Property (collectively with the Real Property, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ……. (the "**Order**") made in an application having Court file number ……., has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $_____, being part of the total principal sum of $_____which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly not in advance on the _____day of each month after the date hereof at a notional rate per annum equal to the rate of _____per cent.

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

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

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

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

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

DATED the _____day of _____,
2026.

AlixPartners Restructuring, Inc., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

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CC2 (100) GP INC.
Applicant

-and-

KING DAVID INC.
Respondent

Court File No. CL-26-00000233-0000

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

ORDER
(Appointing Receiver)

DICKINSON WRIGHT LLP
Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4

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Email: dpreger@dickinsonwright.com
Tel: (416) 646-4606

FERNANDA MARTINS (90679R)
Email: fmartins@dickinsonwright.com
Tel: (416) 644-2866

Lawyers for the Applicant

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

This is Exhibit “T” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
87D104891AA444A...

Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

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Court File No. CV-23-00710411-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE	)	THURSDAY, THE 21ST
	)	
JUSTICE STEELE	)	DAY OF DECEMBER, 2023

FIRST SOURCE FINANCIAL MANAGEMENT INC.

Applicant

- and -

KING DAVID INC. and **HELEN ROMAN-BARBER**

Respondents

ORDER
(appointing Receiver)

THIS APPLICATION made by the Applicant 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 RSM Canada Limited as receiver (in such capacities, the "Receiver") without security, over the lands and premises having the legal descriptions set out in Schedule A hereto (the “Real Property”) owned by King David Inc. (the "Debtor") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the materials filed by the parties, including the affidavit of David Mandel affirmed December 7, 2023 and the Exhibits thereto, the factum of the Applicant, and the affidavit of Helen Roman-Barber affirmed December 19, 2023, and on hearing the submissions

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of counsel for the parties, and on reading the consent of RSM Canada Limited to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record 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, RSM Canada Limited is hereby appointed Receiver, without security, of the Real Property and any personal property located on or which may arise out of, from or in connection with the ownership, use or disposition of the Real Property, and any proceeds to be received by the Debtor derived from any dealings with the Real Property by the Debtor (collectively, with the Real Property, 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;

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(c) only in respect of the Property: 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 in respect of the Property or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor in respect of the Property 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 in respect of the Property;

(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 Property or the Receiver, and to settle or

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compromise any such proceedings.[1] The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

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

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

(i) without the approval of this Court in respect of any transaction not exceeding $100,000, provided that the aggregate consideration for all such transactions does not exceed $250,000; and

(ii) with the approval of this Court and on notice to the Debtor 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, and in each case the Ontario *Bulk Sales Act* shall not apply.

(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;

---

[1] This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.

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(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 in respect of the Property;

(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 the Property;

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

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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 Property, 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

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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 in relation to the Property 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 in relation to the Property 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 in relation to the Property, 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.

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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 in respect of the Property, 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 in respect of the Property or statutory or regulatory mandates for the supply of goods and/or services in respect of the Property, 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 in respect of the Property 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.

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.

PIPEDA

14. 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

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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 in respect of the Property, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. 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

16. 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)

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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

17. 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.[2]

18. 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.

19. 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

20. 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

[2] Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".

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$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. 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.

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

23. 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

24. 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.

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25. 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

26. 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.

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

28. 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.

29. 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.

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30. 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 Property with such priority and at such time as this Court may determine.

31. 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.

_____

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SCHEDULE "A" – THE REAL PROPERTY

PIN 03052-2346 (LT)
PART LOT 23 CON 3 (MKM) PARTS 1 & 2, PLAN 65R35097; SUBJECT TO AN EASEMENT IN GROSS OVER PART 2, PLAN 65R35097 AS IN YR665936; SUBJECT TO AN EASEMENT IN FAVOUR OF PART LOT 23, CON 3 (MKM) PARTS 3 & 4 PLAN 65R35097 AS IN YR2626242; CITY OF MARKHAM

PIN 03052-2356 (LT)
PART LOT 23 CON 3 (MKM) PART 5, PLAN 65R35097 EXCEPT PART 8 PLAN 65R36851; CITY OF MARKHAM

PIN 03052-2358 (LT)
PART LOT 23, CONCESSION 3 (MKM); SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7, 8 & 14 PLAN 65R30068 AS IN YR665936 (PARTIALLY RELEASED BY YR1567872; SUBJECT TO AN EASEMENT OVER PART 6, PLAN 65R35097 IN FAVOUR OF PART LOT 23 CON 3 (MKM) PARTS 3 & 4, PLAN 65R35097 AS IN YR2616280; CITY OF MARKHAM

PIN 03052-2359 (LT)
PART LOT 23, CONCESSION 3 (MKM); SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 6 & 13 PLAN 65R30068 AS IN YR665936 (PARTIALLY RELEASED BY YR1567872; SUBJECT TO AN EASEMENT OVER PART 6, PLAN 65R35097 IN FAVOUR OF PART LOT 23 CON 3 (MKM) PARTS 3 & 4, PLAN 65R35097 AS IN YR2616280; CITY OF MARKHAM

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SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that RSM Canada Limited, the receiver (the "Receiver") of the Real Property of the Debtor, as such terms are defined in the Order (as defined below) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an application having Court file number CV-23-00710411-00CL , 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 _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

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

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

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

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

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

DATED the _____ day of _____, 20__.

RSM Canada Limited, solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

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This is Exhibit “U” referred to in the Affidavit of Adit Kumar sworn by Adit Kumar of the Town of Oakville, in the Regional Municipality of Halton, before me at the City of Toronto, in the Province of Ontario, on September 23, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

87D104891AA444A...

Commissioner for Taking Affidavits (or as may be)

JONATHAN KULATHUNGAM

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NOTICE OF SALE UNDER MORTGAGE

TO: See Schedule "A" attached

TAKE NOTICE that default has been made in payment of the moneys due under a certain mortgage made between

ROMANDALE FARMS LIMITED

and

5018204 ONTARIO INC. and
BEVERLEY FRANCESCONI

upon the following property

PIN 03053 - 3298 (LT) PART LOT 25 CONCESSION 4 MARKHAM PART 2 65R14619, PART ROAL BTN LTS 25 & 26 CONCESSION 4 MARKHAM CLOSED BY BYLAW MA100266 PARTS 3 4 & 6 65R14619 SAVE & EXCEPT PARTS 2 4 & 6 ON EXPROPRIATION PLAN YR3917031 S/T R347044 SUBJECT TO AN EASEMENT OVER PARTS 3 & 5 ON EXPROPRIATION PLAN YR3917031 AS IN R347036 SUBJECT TO AN EASEMENT OVER PART 5 ON EXPROPRIATION PLAN YR3917031 AS IN R347036 SUBJECT TO AN EASEMENT OVER PARTS 1 3 & 5 ON EXPROPRIATION PLAN YR3917031 AS IN YR3917031 CITY OF MARKHAM

which mortgage was registered in favour of Emilio Saccuco and Steve Papaikonomou on October 6 2023 in the Land Registry Office for the Land Titles Division of York Region (No 65) as Instrument No. YR2606041

and which was transferred to 5018204 Ontario Inc and Beverley Francesconi by way of Transfer of Charge registered on October 4 2024 in the said Land Registry Office as Instrument No. YR3725878

And we hereby give you notice that the amount due on the mortgage for principal money interest and costs respectively is $2,688,444.01, made up as follows.

Principal Balance	$2,500,000.00
March Interest (April 1 2026 payment not made)	$27,062.50
April Interest (May 1, 2026 payment not made)	$27,062.50
Interest at 12.99% From May 1 to May 29, 2026	$26,802.12
Three months interest as a result of default and	
acceleration of Guarantor	$81,187.50
Lender Discharge Fee	$450.00
Lender Administration Fee	$750.00
Outstanding Accounts Receivable	$9,629.39
Costs	$10,500.00
Total	**$2,688,444.01**

(such amount for costs being up to and including the service of this notice only, and thereafter such further costs and disbursements will be charged as may be proper), together with interest at the rate of 12.99% per annum, on the principal interest and costs hereinbefore mentioned, from May 29, 2026 to the date of payment

AND unless the said sums are paid on or before July 6, 2026 we shall sell the property covered by the said mortgage under the provisions contained in it

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THIS notice is given to you as you appear to have an interest in the mortgaged property and may be entitled to redeem the same.

DATED May 20, 2026

5019204 ONTARIO INC. and
BEVERLEY FRANCESCONI. Mortgagees
by its solicitors
SCHNEIDER RUGGIERO SPENCER MILBURN LLP
Barristers & Solicitors
120 Adelaide Street West
Suite 1000
Toronto, Ontario M5H 3V1

Per:

George Ruggiero

(File 45693)

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Schedule 'A"

Romandale Farms Limited
212 King Street West, Unit 204
Toronto, Ontario
M5H 1K5
Attention: Helen Roman-Barber

Helen Roman-Barber
41 Glengrove Avenue East
Toronto, Ontario
M4N 1E6

Helen Roman-Barber
212 King Street West
Unit 204
Toronto, Ontario
M5H 1K5

Paul F. Rooney Professional Corporation
121 King Street West, #510
Toronto, Ontario
M5H 3T9
Re: Charge registered as Instrument No. YR3923318

Paul F. Rooney Professional Corporation
204 Tavistock Road
Toronto, Ontario
M3M 2P5
Re: Charge registered as Instrument No. YR3923318

The Regional Municipality of York
17250 Yonge Street
Newmarket, Ontario
L3Y 6Z1
Attention: Luke Butter

The Regional Municipality of York
c/o Scargall Owen King Lavictoire LLP
17 Leader Lane
Toronto, Ontario
M5E 1L8
Attention: Irene Wong and
Jacquilyn Beauchamp

Docusign Envelope ID: 5348FB2B-040A-836B-819E-0607C1B26C81

AFC MORTGAGE ADMINISTRATION INC.
Plaintiff

-and-

ROMANDALE FARMS LIMITED
Defendant

Court File No. CL-26-00000406-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT

TEPLITSKY LLP
Barristers
70 Bond Street
Suite 200
Toronto ON M5B 1X3

Jonathan Kulathungam (42049N)
jkulathungam@teplitskyllp.com
Nipuni Panamaldeniya (77106A)
npanama@teplitskyllp.com
Tel: (416) 365-9320

Lawyers for the Plaintiff

3

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERICAL LIST

BETWEEN:

(Court Seal)

AFC MORTGAGE ADMINISTRATION INC.

Applicant

and

ROMANDALE FARMS LIMITED AND HELEN ROMAN-BARBER

Respondent

CONSENT

THE UNDERSIGNED, Rosen Goldberg Inc., hereby consents to the appointment as Receiver of the assets, undertakings and property of the Respondents, Romanda Farms Limited and Helen Roman-Barber, under the terms of an Order which will be sought from the Honourable Court in this matter.

DATED AT TORONTO, ONTARIO this 15th day of September, 2026

ROSEN GOLDBERG INC.

Per:

Name: Brahm Rosen

I have authority to bind the corporation

AFC MORTGAGE ADMINISTRATION INC.
Applicant

-and-

ROMANDALE FARMS LIMITED et al.
Respondents

Court File No. CL-26-00000406-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

APPLICATION RECORD

TEPLITSKY LLP
Barristers
70 Bond Street
Suite 200
Toronto ON M5B 1X3

Jonathan Kulathungam (42049N)
jkulathungam@teplitskyllp.com

Lawyers for the Applicant