

**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, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED AND SECTION 68 OF THE *CONSTRUCTION ACT*, R.S.O. 1990, C. 30, AS AMENDED

THE HONOURABLE	)	MONDAY, THE 15TH
	)	
JUSTICE F. L. MYERS	)	DAY OF JUNE, 2026

B E T W E E N:

ROMSPEN INVESTMENT CORPORATION

Applicant

- and -

LANDMARK – 416 DUNDAS ST. LTD.

Respondent

**ORDER
(Fee Approval, Receiver’s Discharge and Administrative Matters)**

THIS MOTION made by Rosen Goldberg Inc. (“**RGI**”), in its capacity as receiver, manager, and construction lien trustee (in such capacities, the “**Receiver**”), without security, of all of the assets, undertakings and properties of the Respondent Landmark – 416 Dundas St. Ltd. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including the lands and premises legally described in Schedule “A” hereto and all proceeds thereof (the “**Property**”), for an order, among other things: (a) approving the execution by the Receiver of the

Amended and Restated Minutes of Settlement entered into between the Receiver, RGI in its capacity as the receiver and manager of 485 Logan Developments Inc., the Applicant, Romspen Investment Corporation, Landmark Realco Ltd., Kaleido Developments Inc., 57-63 Finch Developments Inc. and David Martino dated June 11, 2026 (the “**Minutes**”) and the contemplated transactions therein, (b) approval of the Receiver’s activities, (c) approval of the fees and disbursements of the Receiver and its counsel, and (d) sealing the Confidential Appendices to the Second Joint Report (as defined below) was heard this day by Zoom videoconference,

ON READING the Motion Record of the Receiver dated June 12, 2026 (the “**Motion Record**”) including the Second Joint Report of the Receiver dated June 12, 2026 (the “**Second Joint Report**”), the Affidavits of Brahm Rosen sworn March 23, 2026 and June 11, 2026 (together, the “**RGI Fee Affidavits**”) and the Affidavits of David Preger sworn April 2, 2026 and June 12, 2026 (the “**DW Fee Affidavits**”) and on hearing the submissions of counsel for the Receiver and counsel for the Debtor, no one else on the service list appearing, although duly served, as appears from the Affidavit of Service of Janet Nairne sworn June 12, 2026,

SERVICE

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

APPROVAL OF MINUTES

2. **THIS COURT ORDERS** that the execution by the Receiver of the Minutes and the contemplated transactions therein is hereby approved.

APPROVAL OF ACTIVITIES AND FEES OF THE RECEIVER

3. **THIS COURT ORDERS** that the Joint Report is hereby approved and that the activities and conduct of the Receiver, as set out in the Joint Report, are hereby ratified and approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver, for the period from July 20, 2025 to June 11, 2026, and the Receiver's estimated fees to complete its administration of these proceedings, as set out in the Second Joint Report and the RGI Fee Affidavits appended to the Second Joint Report, be and are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of the Receiver's counsel, Dickinson Wright LLP ("**DW**"), for the period from July 30, 2025 to June 12, 2026, and DW's estimated fees as set out in the Second Joint Report and the DW Fee Affidavits appended to the Second Joint Report, be and are hereby approved.

RECEIVER'S STATEMENT OF RECEIPTS AND DISBURSEMENTS

6. **THIS COURT ORDERS AND DECLARES** that the Receiver's Statement of Receipts and Disbursements for the period of July 24, 2025 to June 11, 2026 attached as Appendix M to the Second Joint Report is hereby approved.

SEALING

7. **THIS COURT ORDERS AND DECLARES** that the Receiver's redaction from the Joint Report served on the parties on the service list of (a) the Cushman & Wakefield listing proposal attached as Confidential Appendix 1 to the Second Joint Report, (b) the CBRE Land Specialists listing proposal attached as Confidential Appendix 2 to the Second Joint Report, and (c) the Receiver's summary of the listing proposals attached as Confidential Appendix 3 to the Second Joint Report is hereby authorized and approved, *nunc pro tunc*.

8. **THIS COURT ORDERS** that the Receiver's Motion Record containing the unredacted Confidential Appendixes 1, 2 and 3 to the Second Joint Report shall be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order, until the transactions contemplated by the Minutes are complete, or further Order of the Court.

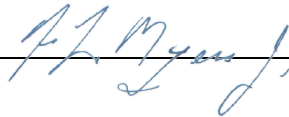
DISCHARGE

9. **THIS COURT ORDERS** that, upon the Receiver filing a certificate certifying that the appropriate arrangements have been made to ensure compliance with the terms of the Minutes, substantially in the form attached as Schedule "B" hereto (the "**Receiver's Certificate**"), RGI shall be discharged as Receiver of the Property, provided however that notwithstanding its discharge herein: (a) RGI shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) RGI shall continue to

have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of RGI in its capacity as Receiver.

10. **THIS COURT ORDERS AND DECLARES** that RGI is hereby released and discharged from any and all liability that RGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of RGI while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, RGI is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

11. **THIS COURT ORDERS** that, upon the delivery of the Receiver's Certificate, the Land Registrar is hereby directed to delete and expunge from title to the Property the Instrument registered under Registration No. DR2425236, being the Order (Appointing Receiver) of the Honourable Justice Dietrich, dated July 24, 2025.



SCHEDULE "A"

PIN 26533-0120 (LT)

Description FIRSTLY: LOTS 125 AND 140, PART LOT 126 PLAN H50029 WHITBY, PARTS 1 & 2 40R10515; SUBJECT TO AN EASEMENT AS IN DR1872695; SECONDLY: LOT 139 PLAN H50029 WHITBY; SUBJECT TO AN EASEMENT AS IN DR1872695; TOWN OF WHITBY

Address 416 Dundas Street East, Whitby, Ontario

Schedule “B”

Court File No. CV-24-00728627-00CL

**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, SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 C. C.43, AS AMENDED AND SECTION 68 OF THE *CONSTRUCTION ACT*, R.S.O. 1990, C. 30, AS AMENDED

B E T W E E N:

ROMSPEN INVESTMENT CORPORATION

Applicant

- and –

LANDMARK – 416 DUNDAS ST. LTD.

Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to the Order of the Honourable Justice Dietrich of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated July 24, 2025, Rosen Goldberg Inc. was appointed receiver, manager and construction lien trustee (the “**Receiver**”) of the assets, undertakings and property (the “**Property**”) of Landmark – 416 Dundas St. Ltd. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated June 15, 2026, the Court approved, among other things, (a) the execution by the Receiver of the Amended and Restated Minutes of Settlement entered into between the Receiver, RGI in its capacity as the receiver and manager of 485 Logan Developments Inc. the Applicant, Romspen Investment Corporation, Landmark Realco Ltd., Kaleido Developments Inc., 57-63 Finch Developments Inc. and David Martino dated June 11,

2026 (the “**Minutes**”) and the contemplated transactions therein (the “**Transaction**”); and (b) the discharge of RGI as Receiver of the Property upon its filing a certificate certifying that the appropriate arrangements have been made to ensure compliance with the terms of the Minutes, substantially in the form of this Receiver’s Certificate.

THE RECEIVER CERTIFIES the following:

1. The appropriate arrangements have been made to ensure compliance with the terms of the Minutes.

This Certificate was delivered by the Receiver at _____ [TIME] on _____ 2026.

**ROSEN GOLDBERG INC., solely in its capacity as
Receiver of the assets, undertakings and
properties of Landmark – 415 Dundas St. Ltd.
and not in its personal capacity**

Per: _____

Name:

Title:

ROMSPEN INVESTMENT CORPORATION
Applicant

-and- **LANDMARK – 416 DUNDAS ST. LTD.**
Respondent

Court File No. CV-24-00728627-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

**APPROVAL, DISCHARGE AND ADMINISTRATIVE
ORDER**

DICKINSON WRIGHT LLP

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Lawyers for Rosen Goldberg Inc., the Court-appointed
Receiver