

APPENDIX "J"

CONDITIONS OF SALE

1. The vendor is Deloitte & Touche Inc., solely in its capacity as the receiver (the “**Vendor**”) appointed pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 10th, 2012 of all of the assets, undertakings and properties of 2012241 Ontario Limited (“2012241”) acquired for, or used in relation to the business carried on by 2012241, including but not limited to the municipal property known as 50 Sunny Meadow Blvd, in Brampton, Ontario (the “**Property**”).
2. Pursuant to these Conditions of Sale, the Vendor is offering for sale the Vendor's and the Debtor's right, title and interest, if any, in the Property as described in the Confidential Information Memorandum (the “**CIM**”) dated September 10, 2012.
3. A listing of the various items comprising the Property is contained in the CIM. All information contained in the CIM, including without limitation, the lists and descriptions of the Property (including, without limitation, the legal description of the Lands), has been prepared solely for the convenience of the party submitting an offer to purchase some or all of the Property (an “**Offeror**”) and are not warranted to be complete or accurate and do not form part of these Conditions of Sale.
4. Sealed offers marked "Offer – 50 Sunny Meadow Blvd." shall be delivered or mailed postage prepaid to Deloitte & Touche Inc., 181 Bay Street, Brookfield Place, Suite 1400, Toronto, Ontario, M5J 2V1, to the attention of Stefano Damiani. All offers must be received by the Vendor by 12:00 p.m. Eastern Standard Time on October 17, 2012 (the “**Offer Date**”). The Vendor reserves the right to extend the Offer Date at any time for any reason.

5. Every offer submitted should be in the form of offer attached hereto. Offers received by the Vendor which are not in such form may be rejected. No Offeror shall be entitled to be present for the opening of offers.
6. The Vendor shall have no obligation, at law or in equity or otherwise, to any Offeror or any other person or party, to:
 - (a) consider any offer which:
 - (i) specifies a purchase price as an amount or percentage in excess of any other offer or otherwise as a function of the purchase price offered by any other Offeror;
 - (ii) has not been fully completed and duly executed;
 - (iii) is not accompanied by the Deposit (as defined below) required hereunder;
 - (iv) has not been delivered to and received at the offices of the Vendor as required hereunder; or
 - (b) negotiate with any Offeror after the Offer Date with respect to any provision of the offer or request or agree to any changes therein,

but nothing in these Conditions of Sale shall preclude the Vendor from taking any of the foregoing steps if, in its sole and unfettered discretion, it decides to do so; however the taking of any such step shall not constitute a waiver by the Vendor of the provisions of this paragraph or an obligation on the part of the Vendor to take any further or other steps referred to above with the same or any other Offeror. The Vendor will be under no obligation to negotiate identical terms with, or extend identical terms to, each Offeror.

7. The Offeror shall, with its offer, deliver to the Vendor the following:
 - (a) an amount equal to 10% of the purchase price specified in the Offer by certified cheque or bank draft drawn on or issued by a Schedule 1 Canadian chartered bank or trust

company, which shall be held in a non-interest bearing account by the Vendor. If the Offer is accepted by the Vendor said cheque shall be deemed to be a cash deposit (the "Deposit") against the aggregate offered purchase price (the "Purchase Price") and, subject to Court approval of the Offer, the Offeror (hereinafter called the "Purchaser") under an Approved Sale Agreement (as defined below) shall pay the balance of the Purchase Price to the Vendor, by certified cheque or bank draft drawn on or issued by a Schedule 1 Canadian chartered bank or trust company on the Closing Date of the transaction under the Approved Sale Agreement;

- (b) an executed copy of the template agreement of purchase and sale prepared by the Vendor and, if applicable, any matters specific to the Offer (the "Offeror Sale Agreement"), which shall be binding and irrevocable until October 26, 2012, being seven (7) business days following the Offer Date;
 - (c) a comparison of the template agreement of purchase and sale to the executed and amended Offeror Sale Agreement;
 - (d) a representation of the Offeror that the Offeror has, and written evidence of, available cash and/or a commitment for financing to evidence the Offeror's ability to close the proposed transaction as the Vendor may reasonably request;
 - (e) a copy of a resolution of the Offeror's board of directors or similar document demonstrating the Offeror's authority to make an irrevocable Offer and to execute the transaction contemplated by the Offeror Sale Agreement; and
 - (f) disclosure of the identity of each entity (including its ultimate shareholders) that has submitted the Offer.
8. Following the Offer Date, the Vendor specifically reserves its right to negotiate with any Offeror with respect to any provision of the offer or to request or agree to any changes in any such Offer.

The Vendor may choose to take such steps with respect to one or more Offers but the Vendor shall have no obligation to negotiate identical terms with, or extend identical terms to each Offeror. The Vendor reserves its right to request some, but not all, Offerors to submit a revised offer reflecting improved terms or other amendments requested by the Vendor. The Vendor will be under no obligation to provide to each Offeror the opportunity to improve the terms of any offer submitted to the Vendor following the Offer Date.

9. If the Vendor accepts an offer and the subject Offeror Sale Agreement, the Vendor shall seek Court approval of such Offeror Sale Agreement as soon as reasonably possible. Any Offeror Sale Agreement accepted by the Vendor and approved by the Court is referred to herein as an **"Approved Sale Agreement"**.
10. If the Vendor accepts an offer but the terms of that offer or the Offeror Sale Agreement are not approved by the Court then the Vendor may, in its sole and unfettered discretion, terminate the proposed transaction and any Offeror Sale Agreement accepted by the Vendor, whereupon the Deposit shall forthwith be returned to the Offeror without credit for any accrued interest thereon and the Vendor may then accept any other offer to purchase that part of the Property subject to the terminated Offeror Sale Agreement.
11. Notwithstanding any other provision contained in these Conditions of Sale, nothing herein shall constitute an assignment or attempted assignment of any of the Property subject to an Approved Sale Agreement (**"Purchased Assets"**) which is not assignable without the consent of any person if such consent is not obtained by the Purchaser. It shall be the Purchaser's sole responsibility to obtain, at its own expense, any consents, approvals or any further documentation or assurances which may be required to carry out the terms of the sale of the Purchased Assets, including, without limitation, any approvals with respect to the assignment of any of the Purchased Assets not assignable without the consent or action of a third party or parties. Specifically, and without

limiting the generality of the foregoing, by submitting an Offer, an Offeror acknowledges that it has conducted its own investigations with respect to any licences, approvals or third party consents which are necessary to purchase any of the Property, to develop or construct improvements upon the Lands or any other activity utilizing or in connection with any of the Property.

12. The Offeror acknowledges that it is purchasing the Purchased Assets on an "as is where is basis" and the Receiver cannot and will not provide any representations or warranties whatsoever in any manner with respect to the Purchased Assets.
13. Cheques accompanying Offers that are not accepted will be returned to the Offeror by registered mail addressed to the Offeror at the address set out in its Offer or made available for pick up not later than eighteen (18) days following the opening of Offers unless otherwise arranged with the Offeror.
14. The closing of the Approved Sale Agreement shall take place at the office of the Vendor, 181 Bay Street, Brookfield Place, Suite 1400, Toronto, Ontario or at the option of the Vendor, at the offices of the Vendor's solicitors at 11:00 a.m. on the 31st day after approval by the Court of the Approved Sale Agreement accepted by the Vendor (the "**Closing Date**") or such other date as the Vendor and the Purchaser may agree.
15. Upon closing of the sale of the Purchased Assets contemplated by the Approved Sale Agreement (the "**Closing**"), the Purchaser shall be entitled, upon receipt by the Vendor of the Purchase Price, to possession of the Purchased Assets and to such bills of sale or assignments as may be considered necessary by the Vendor to convey the Purchased Assets to the Purchaser provided that the Purchaser shall remain liable under the Approved Sale Agreement. Any such deeds, bills of sale or assignments shall contain only a release of the Vendor's interest in the Purchased Assets and shall not contain any covenants.

16. The Purchaser shall pay on closing in addition to the Purchase Price:
 - (a) all applicable federal, provincial and municipal taxes.
17. The Purchaser shall assume at the Purchaser's cost complete responsibility for compliance with all laws, municipal, provincial or federal in so far as same apply to the Purchased Assets and the use thereof by the Purchaser.
18. The Vendor shall not be required to produce any abstract of title, title deed, or documents or copies thereof or any evidence as to title, other than those in its possession.
19. Prior to the Closing, the Purchased Assets shall be and remain in the possession of and at the risk of the Vendor and the Vendor will hold all policies of insurance effected thereon and the proceeds thereof in trust for the Vendor and the Purchaser as their respective interests may appear. After Closing, the Purchased Assets shall be at the risk of the Purchaser. In the event of substantial damage to the Purchased Assets occurring on or before Closing, the Purchaser may either have the proceeds of the insurance and complete the Approved Sale Agreement or may cancel such Approved Sale Agreement and have the Deposit paid thereunder, returned without interest, costs or compensation of any kind whatsoever. Where any damage is not substantial, the Purchaser shall be obliged to complete the purchase and shall be entitled to the proceeds of insurance referable to such damage, but not to any other costs or compensation whatsoever.
20. All adjustments of such taxes and other items as are specified herein will be made as of Closing under the Approved Sale Agreement. The Purchaser shall arrange its own insurance and there shall be no adjustment with respect to insurance.
21. No adjustments will be allowed by either the Vendor or the Purchaser for changes in the condition or quantity of any of the Property comprising the Purchased Assets. The Vendor shall

remain in possession of the Purchased Assets until the Purchase Price therefor has been paid in full. The Purchaser will take possession of the Purchased Assets at Closing.

22. If the Purchaser fails to comply with the Approved Sale Agreement, the Purchaser's deposit shall be forfeited to the Vendor and the Purchased Assets may be resold by the Vendor, and the Purchaser shall pay to the Vendor (i) an amount equal to the amount, if any, by which the Purchase Price under the Approved Sale Agreement exceeds the net purchase price received by the Vendor pursuant to such resale, and (ii) an amount equal to all costs and expenses incurred by the Vendor in respect of or occasioned by the Purchaser's failure to comply with the Approved Sale Agreement.
23. By submitting an Offer, a Purchaser acknowledges that it has inspected the Purchased Assets and that the Purchased Assets are sold on an "as is, where is" basis at the time of Closing and that no representation, warranty or condition is expressed or implied as to title, description, fitness for purpose, merchantability, quantity, conditions or quality thereof or in respect of any other matter or thing whatsoever. Each Purchaser acknowledges that the Vendor is not required to inspect or count, or provide any inspection or counting, of the Purchased Assets or any part thereof and each Purchaser shall be deemed, at its own expense, to have relied entirely on its own inspection and investigation. It shall be the Purchaser's sole responsibility to obtain, at its own expense, any consents to the transfer of the Purchased Assets and any further documents or assurances which are necessary or desirable in the circumstances. Without limiting the generality of the foregoing, any and all conditions, warranties and representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario) do not apply to the sale of the Purchased Assets and have been waived by the Purchaser.
24. Deloitte & Touche Inc. acts solely in its capacity as Court-appointed receiver of 2012241 and shall have no personal or corporate liability in connection with the Vendor offering the Property

for sale, pursuant to the Conditions of Sale, the CIM or under any offer, Offeror Sale Agreement or Approved Sale Agreement.

25. The highest or any offer will not necessarily be accepted.
26. The acceptance of any offer and any Offeror Sale Agreement entered into by the Vendor shall be subject to the condition that the sale and the terms thereof be approved by the Court.
27. No Offeror shall be at liberty to withdraw, vary or countermand an Offer once received by the Vendor. Each Offer shall be irrevocable until 12:00 O'clock noon Eastern Time on October 26, 2012, being seven (7) business days following the Offer Date.
28. The Vendor, at its sole discretion, may waive or vary any or all of the terms and conditions hereof. The terms and conditions contained herein shall not merge on the Closing of the transaction contemplated by any Approved Sale Agreement but shall survive such closing and remain in full force and effect and be binding on the Purchaser thereafter.
29. These Conditions of Sale and the validity and interpretation of any offer, Offeror Sale Agreement or Approved Sale Agreement shall be governed by the laws of Ontario, and such agreement shall enure to the benefit of and be binding upon the parties thereto, and their respective heirs, executors, administrators, successors or assigns as the case may be.
30. The submission of an offer by a resident of the province of Quebec shall be deemed to constitute the declaration and acknowledgement by the Offeror that it has requested the Conditions of Sale, the form of the offer referred to herein, any Offeror Sale Agreement and all other documentation relating to its offer and to the acceptance thereof to be drawn up in the English language only.
31. All stipulations as to time are strictly of the essence.

32. Any offer of documents or money hereunder may be made upon the Vendor or the Purchaser, or their respective solicitors. Money may be paid by certified cheque or bank draft drawn on or issued by a Schedule 1 Canadian chartered bank or trust company.
33. The obligations of the Vendor to complete an Approved Sale Agreement shall be relieved if, on or before the Closing of such sale, the Order of the Court approving the subject Approved Sale Agreement is subject to appeal, any of the Purchased Assets subject to the sale have been removed from the control of the Vendor by any means or process, or if any of the Purchased Assets subject to the sale is redeemed, whereupon the only obligation of the Vendor shall be to return the applicable Deposit, without interest, costs or compensation.
34. The Vendor shall not be bound to sell any of the Property until it is authorized by the Court to accept and enter into an Approved Sale Agreement. The Vendor reserves the right to enter into one or more agreements to sell any or all of the Property at any time and to withdraw any or all of the Property from the sale.

FORM OF OFFER

To: **Deloitte & Touche Inc., solely in its capacity as receiver of all of the assets, undertakings and properties of 2012241 Ontario Limited ("2012241") acquired for, or used in relation to the business carried on by 2012241 (lands and premises known municipally as 50 Sunny Meadow Blvd, Brampton, Ontario (the "Property"), and without personal or corporate liability.**

1. _____
(Name of Offeror)
2. _____
(Address of Offeror)
3. _____
(Telephone Number) (Facsimile Number) (email address)
4. I/We hereby submit this en bloc offer for the purchase of the Property for the purchase price of CAD\$ _____
(_____ dollars),
excluding applicable taxes;
5. We/I agree that in the event this offer is accepted, to be bound by the Conditions of Sale as approved by the Court, which shall form part of this offer.
6. This offer is irrevocable and shall remain open for the consideration of the Vendor until 12:00 o'clock Noon Eastern Time on October 26, 2012, being seven (7) business days following the Offer Date.
7. Warranty – We/I represent and warrant to Deloitte & Touche Inc. that I am/we are not a non-eligible person as defined by the *Investment Canada Act*.
8. Enclosed is our/my certified cheque payable to Deloitte & Touche Inc., as a deposit in the amount of \$ _____, representing 10% of the total amount of my/our offer submitted herein.

DATED at _____ this _____ day of _____, 2012.

By: _____
Name: •
Title: •
I/We have authority to bind the Corporation

By: _____
Name: •
Title: •
I/We have authority to bind the Corporation

APPENDIX "K"

THE WALL STREET JOURNAL

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AUTO MAKING

Ford maps out plans for Europe, Asia

www.globeandmail.com Empowering Your Success

OFFERED FOR SALE OFFICE/MEDICAL BUILDING PRIME BRAMPTON LOCATION

- Newly completed 3 storey office / medical building with 64 suites and total floor area of 54,100 sq ft
- Ideal for medical and professional offices
- Corner site opposite Brampton Civic Hospital, the Tall Pines Long-Term Care Facility, and the Chinguacousy Wellness Centre
- Approved Draft Plan of Condominium in advanced stages of the registration process
- Offered 100% freehold

Deloitte & Touche Inc., in its capacity as Court-appointed Receiver of certain assets, undertakings and properties of 2012241 Ontario Limited ("2012241"), and not in its personal capacity, (the "Receiver") offers for sale, through Deloitte & Touche Real Estate Group, certain property of 2012241 including the Sunny Meadow Centre property known municipally as 50 Sunny Meadow Boulevard in Brampton, Ontario.

The deadline for submissions set for October 17, 2012 at 12:00 p.m. (Toronto time). Offers must be submitted using the pre-approved form of offer available with the Confidential Information Memorandum. For further information, please contact:

Mr. Stefano Damiani at sdamiani@deloitte.ca or (416) 874-4404. **Deloitte.**

FOR SALE

- 110 Suite Apartment Building
- Near Birchmount Road & Eglinton Avenue East
- Close to Bloor-Danforth Subway
- Quiet Residential area, New Big Box Retail
- New Roof in 2010



LEGALS

NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS

IN THE MATTER OF THE BANKRUPTCY OF STONE & WEBSTER CANADA HOLDING ONE (N.S.), ULC, OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF ONTARIO

Notice is hereby given that the bankruptcy of Stone & Webster Canada Holding One (N.S.), ULC occurred on August 31, 2012 and that the first meeting of creditors will be held on the 24th day of September, 2012, at 2:30 p.m., at the Hyatt Regency Toronto on King, 370 King Street West, Toronto, Ontario.

DATED at Toronto, this 10th day of September, 2012.

DUFF & PHELPS
DUFF & PHELPS CANADA
RESTRUCTURING INC.

NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS

IN THE MATTER OF THE BANKRUPTCY OF STONE & WEBSTER CANADA HOLDING TWO, INC., OF THE CITY OF MISSISSAUGA, IN THE PROVINCE OF ONTARIO

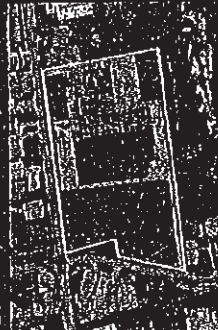
Notice is hereby given that the bankruptcy of Stone & Webster Canada Holding Two, Inc. occurred on August 31, 2012 and that the first meeting of creditors will be held on the 24th day of September, 2012, at 2:30 p.m., at the Hyatt Regency Toronto on King, 370 King Street West, Toronto, Ontario.

DATED at Toronto, this 10th day of September, 2012.

DUFF & PHELPS
DUFF & PHELPS CANADA
RESTRUCTURING INC.

Industrial Investment

London, Ontario 233,246 sq.ft.



- Triple A Tenant
- 24 Acres of Land
- Close proximity to 401

BRENT RUDELL - Broker of Record
TOM RUDELL - Sales Representative
519-438-5588

DIZ Barnicke

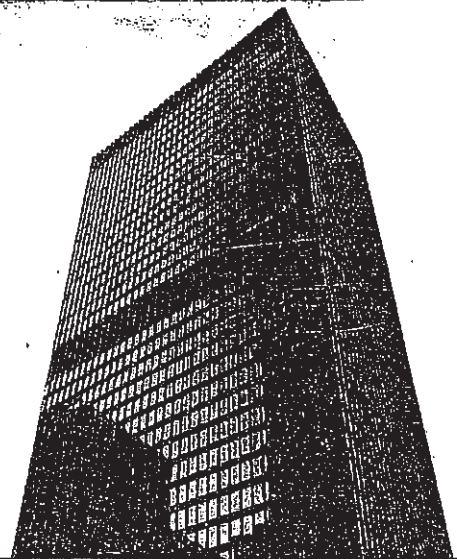
London Windsor Sarnia Ltd.,
Independently Owned and Operated
Real Estate Brokerage

FOR SALE



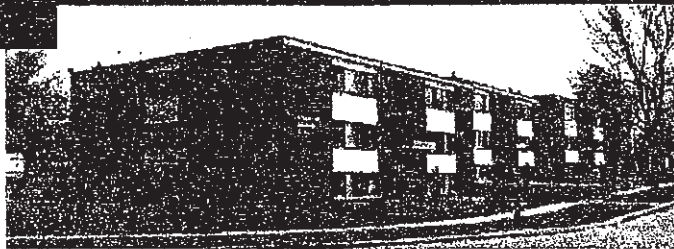
EGLINTON/LAIRD
COMMERCIAL CONDOS

COMMERCIAL REAL ESTATE



CANADA MORTGAGE AND HOUSING CORPORATION

REQUEST FOR PROPOSAL
Investment Property for Sale



Reference: 90-383-324
1054 – 1064 Brock Street, Windsor Ontario

Up to 85% NHA Loan Insurance available
(to qualified purchasers)

Minimum Acceptable Price: \$935,000

Property Features:

- Approximately 45 years of age
- 2.5 storey apartment building
- 34 units (22 one bedroom & 12 two bedroom)

All proposals must be received by 2 p.m. on
October 31, 2012.

For a Request for Proposal Package, please contact:

Canada Mortgage and Housing Corporation
Attention: Arda Mahdessian (amahdessa@cmhc-schl.gc.ca)
Phone: (416) 218-3351 Fax: (416) 218-3315



OFFERED FOR SALE
OFFICE / MEDICAL BUILDING
PRIME BRAMPTON LOCATION

- Newly completed 3 storey office / medical building with 64 suites and total floor area of 54,100 sf
- Ideal for medical and professional offices
- Corner site opposite Brampton Civic Hospital, the Tall Pines Long-Term Care Facility and the Chinguacousy Wellness Centre
- Approved Draft Plan of Condominium in advanced stages of the registration process
- Offered 100% freehold

Deloitte & Touche Inc., in its capacity as Court-appointed Receiver of certain assets, undertakings and properties of 2012241 Ontario Limited ("2012241"), and not in its personal capacity, (the "Receiver") offers for sale, through Deloitte & Touche Real Estate Group, certain property of 2012241 including the Sunny Meadow Centre property known municipally as 50 Sunny Meadow Boulevard in Brampton, Ontario.

The deadline for submissions set for October 17, 2012 at 12:00 p.m. (Toronto time). Offers must be submitted using the pre-approved form of offer available with the Confidential Information Memorandum. For further information, please contact:

Mr. Stefano Damiani at sdamiani@deloitte.ca or (416) 874-4404.



FOR SALE
GTA RETAIL OPPORTUNITY
WITH SIGNIFICANT RESIDENTIAL
DEVELOPMENT POTENTIAL

VILLAGES SQUARE 1422 PEARL STREET BURLINGTON

- 59,000 square foot retail complex on 1.53 acres
- Site comprises an entire City block in downtown Burlington (three street frontages)
- Unique streetfront retail format with significant repositioning opportunities
- Potential to redevelop the site for residential uses (Approximately 250,000 sf)
- Unpriced Offering
- Offers due on or after October 11th, 2012



Arlin Markowitz*
416.359.2456
arlin.markowitz@ca.cushwake.com

Philip Traikos*
416.359.2455
philip.traikos@ca.cushwake.com

*Sales Rep.

APPENDIX "L"

(Confidential/Sealed)

APPENDIX “M”

AGREEMENT OF PURCHASE AND SALE

Made as of the 12th, day of December, 2012

Between

Deloitte & Touche Inc.
in its capacity as receiver of certain of the assets, property and undertaking of
2012241 Ontario Limited
and not in its personal capacity

(the "Vendor")

- and -

New Bond Properties Inc. in Trust

(the "Purchaser")

AGREEMENT OF PURCHASE AND SALE

This Agreement is made the 12th, day of Decemebr, 2012

BETWEEN:

Deloitte & Touche Inc.,
in its capacity as receiver of certain of the assets, property and undertaking
of 2012241 Ontario Limited, and not in its personal capacity

(the "Vendor")

and

New Bond Properties Inc. in Trust

(the "Purchaser")

RECITALS

A. Pursuant to the Initial Receivership Order of The Honourable Mr. Justice C. L. Campbell dated November 15, 2011 as amended by the Amended and Restated Receivership Order herein of the Honourable Mr. Justice C.L. Campbell dated May 10, 2012, Deloitte & Touche Inc., has been appointed receiver of all of the lands and premises legally described in Schedule "A" attached hereto (the "Lands") and all of the assets, undertakings and properties of 2012241 Ontario Limited (the "Debtor") acquired for, or used in relation to, the development of the Lands and construction of improvements thereon, pursuant to Section 101 of the *Courts of Justice Act* (Ontario), as defined in the said order.

B. Pursuant to the Marketing Order, the Court approved the sale process proposed by the Vendor for the sale of the Lands;

C. The Vendor desires to sell and the Purchaser desires to purchase the Assets, as more particularly set out herein, subject to the terms and conditions hereof.

FOR VALUE RECEIVED, the Parties agree as follows:

SECTION 1 – INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "Acceptance Date" means the day on which this Agreement is executed by both parties hereto;

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- (b) Intentionally Deleted;
- (c) "Agreement" means this Agreement of Purchase and Sale;
- (d) "Applicable Laws" means, with respect to any Person, property, transaction or event, all laws, by-laws, rules, regulations, orders, judgments, decrees, decisions or other requirements having the force of law relating to or applicable to such Person, property, transaction or event;
- (e) "Appointment Order" means the orders set out in recital A herein appointing Deloitte & Touche Inc., as receiver of the assets, property and undertaking of the Debtor, as defined therein, pursuant to the provisions of the Ontario *Courts of Justice Act*;
- (f) "Approval and Vesting Order" has the meaning set out in Section 4.3(a);
- (g) "APS" means the agreements of purchase and sale entered into by the Debtor with buyers of proposed condominium units on the subject Lands;
- (h) "Assets" means the right, title and interest of the Debtor in and to the Property and the assets described in Schedule "A";
- (i) "Assignment of Leases" means an Assignment by Vendor without any warranties, representations and on a non-recourse basis and an Assumption by the Purchaser of the Leases, for the Lease(s) that the Purchaser elects in writing to assume.
- (j) "Assumed Encumbrances" means those items listed in Schedule "B" attached hereto and in Schedule "D" to the Approval and Vesting Order;
- (k) "Building" means the existing building situate on the Lands described in the Confidential Information Memorandum;
- (l) "Business Day" means a day on which banks are open for business in the City of Toronto but does not include a Saturday, Sunday, Jewish Holidays, or statutory holiday in the Province of Ontario;
- (m) "CI Memorandum" means the Confidential Information Memorandum posted in the Data Room;
- (n) "Claim" means any claim, demand, action, cause of action, damage, loss, cost, liability or expense, including reasonable professional fees and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.
- (o) "Closing" means the successful completion of the Transaction;
- (p) "Closing Date" means earlier of January 20th, 2013 or four Business Days after the granting of the Approval and Vesting Order and subject to Sections 2.6 and 4.5, in no event later than February 27th, 2013;



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- (q) "Conditions of Sale" means the conditions of sale approved pursuant to the Marketing Order.
- (r) "Court" means the Ontario Superior Court of Justice (Commercial List);
- (s) "Data Room" means the virtual data room containing, inter alia, due diligence materials relating to the transaction contemplated by this Agreement, including the Project Documents, access to which has been made available to the Purchaser;
- (t) "Debtor" means 2012241 Ontario Limited;
- (u) Intentionally Deleted;
- (v) Intentionally Deleted
- (w) "Encumbrance" means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), claim, title retention agreement or arrangement, restrictive covenant, rights of way, easements, encroachments, reserves, or other encumbrance of any nature or any other arrangement or condition which, in substance, secures payment or performance of an obligation;
- (x) "Environmental Laws" means all Applicable Laws concerning pollution or protection of the natural environment or otherwise relating to the environment or health or safety matters, including Applicable Laws pertaining to (i) reporting, licensing, permitting, investigating and remediating the presence of Hazardous Substances, and (ii) the storage, generation, use, handling, manufacture, processing, transportation, treatment, Release and disposal of Hazardous Substances;
- (y) "ETA" means the *Excise Tax Act* (Canada);
- (z) "Government Authority" means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government having or claiming to have jurisdiction over part or all of the Purchased Assets, the transaction contemplated in this Agreement or one or both of the parties and shall include a board, commission, courts, bureau, agency or any quasi-governmental or private body exercising any regulatory authority including an association of insurance underwriters;
- (aa) "Land Transfer Tax" means all the taxes payable under the *Land Transfer Tax Act* (Ontario) and any other applicable provincial or municipal land transfer tax legislation, including all registration fees, license fees, and other like charges payable upon a transfer of real property, together with interest, penalties and additions thereto;
- (bb) "Lands" means the lands and premises municipally known as 50 Sunny Meadow Blvd., Brampton, Ontario and more particularly described in Schedule "A" attached hereto;



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- (cc) "Leases" means all subsisting offers to lease, agreements to lease, leases, subleases, renewals of leases, and other rights or licenses granted to possess or occupy space, but excluding the occupancy agreements pursuant to the APS, within the Property now or hereafter, together with all security, guarantees and indemnities of the tenants', subtenants' and licensees' obligations thereunder, in each case as amended, renewed or otherwise varied to the date hereof; and "Lease" means any one of the Leases;
- (dd) "Hazardous Materials" means any contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Authority and any "contaminants", "dangerous substances", "hazardous materials", "hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in, referred to or contemplated in federal, provincial and/or municipal legislation, regulations, orders and/or ordinances relating to environmental, health or safety matters;
- (ee) "HST" means all goods and services taxes payable and harmonized sales tax under the ETA;
- (ff) "Jewish Holidays" means the first, second, seventh and eighth days of Passover, the first and second day of Shavuoth, first and second days of Rosh Hashanah, Yom Kippur, the first and second day of Sukkoth, Shemini Azereth and Simchas Torah;
- (gg) "Marketing Order" means the Order of the Court dated August 30th, 2012 authorizing the Receiver to market and sell the Property.
- (hh) "Parties" means the Vendor, the Purchaser and any other Person who may become a party to this Agreement "Party" means any one of the foregoing.
- (ii) "Person" means an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives of an individual in such capacity.
- (jj) "Plans" means all plans and documentation in the possession or control of the Vendor relevant to the development of the Lands and the construction of any buildings thereon including, without limitation, engineering drawings, architectural plans and working drawings, landscaping plans, other documentation prepared to illustrate or define a particular aspect of the development of the Lands and the construction of the buildings;
- (kk) "Project Documents" means, the documents made available to the Purchaser in the Data Room, or otherwise, including, Leases, rent roll, Contracts, survey, agreements, , the Reports and the CI Memorandum;



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- (ll) "Property" means, the Building situate on the Lands;
- (mm) "Purchase Price" shall have the meaning ascribed to it in Section 2.4. For greater certainty, the Purchase Price shall be exclusive of Transfer Taxes and any other taxes payable as a result of or in connection with the Transaction;
- (nn) "Purchaser" New Bond Properties Inc., in Trust;
- (oo) "Release" means, in addition to the meaning given to it under any applicable Environmental Laws, any release, spill, leak, pumping, pouring, emission, emptying, discharge, injection, escape, leaching, disposal, dumping, deposit spraying, burial, abandonment, incineration, seepage or placement of any Hazardous Materials;
- (pp) "Reports" means all the reports posted in the Data Room;
- (qq) "Tenants" means all persons or parties having a right to occupy any rentable area of the Property pursuant to a Lease;
- (rr) "Time of Closing" means 2:00 p.m. (EST) on the Closing Date or such other time on the Closing Date as the Parties may mutually agree;
- (ss) "Transaction" means the transaction of purchase and sale and assignment and assumption contemplated by this Agreement;
- (tt) "Transfer Taxes" means all HST, land transfer tax, sales, excise, use, transfer, gross receipts, documentary, filing, recordation, value-added, stamp, stamp duty reserve, and all other similar taxes, duties or other like charges, however denominated together with interest, penalties and additional amounts imposed with respect thereto; and
- (uu) "Vendor" means Deloitte & Touche Inc., in its capacity as receiver of the Assets, and not in its personal capacity.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein" and "hereunder" and similar expressions refer to this Agreement and not to any particular section hereof.

1.3 Extended Meanings

Words importing the singular include the plural and vice versa, words importing gender include all genders and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations, corporations and governmental authorities. The term "including" means "including, without limitation," and such terms as "includes" have similar meanings.

1.4 Schedules

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The following Schedules are incorporated in and form part of this Agreement:

Schedule "A"	Assets
Schedule "B"	Assumed Encumbrances
Schedule "C"	Form of Approval and Vesting Order

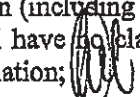
SECTION 2 - SALE AND PURCHASE AND ASSIGNMENT

2.1 Sale and Purchase of Assets

Subject to the terms and conditions hereof, the Vendor, exercising the powers of sale granted pursuant to the Appointment Order, shall sell to the Purchaser, and the Purchaser shall purchase, the Assets on the Closing Date. The Purchaser acknowledges that it is not purchasing any other property or assets of the Debtor other than the Assets. The Purchaser acknowledges that the various parties who prepared the Plans may have restricted the use thereof by the Debtor only, in their respective retainers with the Debtor and any purported conveyance of the Plans by the Vendor to the Purchaser may be subject to such limitations.

2.2 "As is, Where is"

The Purchaser acknowledges and agrees that:

(a) It has access to the Data Room, the Project Documents, CI Memorandum and any other information and documentation provided by or at the request of the Vendor and that same has been made available for informational and convenience purposes only and do not constitute any express, or implied representation or warranty by the Vendor, or any other representative of the Vendor to the Purchaser as to the contents thereof, the completeness and accuracy thereof, or otherwise and although believed to be correct, if any misstatement, error or omission is found in the particulars thereof, the Purchaser shall not be entitled to any abatement, damages, reimbursement, in respect thereof. Without limiting the generality of the foregoing, in respect of the financial data, forecasts, residential development potential and any like material contained in the Data Room and/or described in the CI Memorandum (collectively, "Forward Looking Information"), it is acknowledged by the Purchaser that (i) there are uncertainties inherent in attempting to make such estimates, projections and other forecasts and plans, (ii) the Purchaser is familiar with such uncertainties, (iii) the Purchaser is taking full responsibility for making its own evaluation of the adequacy and accuracy of all Forward Looking Information (including the reasonableness of any underlying assumptions), and (iv) the Purchaser ~~has~~ will have no claim against the Vendor, or any other parties in respect of the Forward Looking Information; 

(b) It has inspected the Property and that it is relying entirely upon its own investigations and inspections in proceeding with this transaction and has relied solely upon its own judgement therefrom and not in reliance on any information, including the Forward Looking Information provided by the Vendor, or any other person or entities on behalf of or at the direction of the Vendor;

(c) The Property is being purchased, accepted and assumed by the Purchaser "As Is, Where Is". The term "As Is, Where Is" means in its condition or state on the date of this



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Agreement and Closing and without any agreement, representation or warranty, statutory or otherwise as to the suitability of the Property for development, the existence of patent and latent defects and the quality of the Property, compliance with Applicable Laws and Environmental Laws (including any environmental condition thereof arising as a result of the presence of Hazardous Materials or the Release thereof) and subject to the Permitted Encumbrances;

(d) The Vendor makes no representation or warranties with respect to the physical condition or any other aspect of the Purchased Assets, the Forward Looking Information, or any other aspect of the transaction contemplated by this Agreement including, (i) the structural integrity of any Building, (ii) the conformity of the Building to any plans or specifications for such Buildings (including, but not limited to, any plans and specifications that may have been or which may be provided to the Purchaser), (iii) the conformity of the Lands and Buildings, or any of them, to past, current or future applicable zoning or building code requirements, (iv) the existence of soil instability, past soil repairs, soil additions or conditions of soil fill, or susceptibility to landslides, (v) the sufficiency of any undershoring, (vi) the sufficiency of any drainage, (vii) whether the Lands or any of them are located wholly or partially in a flood plain or a flood hazard boundary or similar area, (viii) the existence or non-existence of underground storage tanks, (ix) any other matters affecting the stability or integrity of the Lands, or any Building situated on or as part of the Lands, (x) the availability of public utilities and services for the Lands, (xi) the fitness or suitability of the Lands for occupancy or any intended use (including matters relating to health and safety), (xii) the potential for further development of the Lands, (xiii) the existence of vested land use, zoning or building entitlements affecting the Lands, or (xiv) the presence of Hazardous Materials;

(e) as part of its agreement to purchase and accept the Purchased Assets "As Is, Where Is", and not as a limitation on such agreement, the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights the Purchaser might have against the Vendor regarding any form of warranty, express or implied, of any kind or type, (including all applicable statutory warranties), such waiver is absolute, complete, total and unlimited in every way. Such waiver includes, but is not limited to, a waiver of express warranties, implied warranties, warranties of fitness for a particular use or purpose, warranties of merchantability, warranties of occupancy, all applicable statutory warranties, strict liability rights, and claims of every kind and type, including, but not limited to, claims regarding defects which might have been discoverable, claims regarding defects which were not or are not discoverable, product liability claims, product liability type claims, and all other extent or later created or conceived of strict liability or strict liability type claims and rights; The Purchaser acknowledges to the Vendor that it has inspected the Assets and that the Vendor is selling the Assets on an "as is, where is" basis with all faults known, or unknown, as they shall exist as of the date of execution of this Agreement, or on the Closing Date. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Assets and that the Purchaser has conducted such inspections of the condition of and title to the Assets as it deemed appropriate and has satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to any matter including, title, encumbrances, description, fitness for purpose, merchantability, condition, quantity or quality, latent defects, cost, size, value, state of repair, environmental condition, Environmental Laws, zoning, permitted uses, permits, compliance with Applicable Laws of the Governmental Authorities, threatened claims, litigation, or in respect of any other matter or thing whatsoever concerning the Assets or the right of the Vendor to sell or assign same save and except as

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expressly represented or warranted herein. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario) or similar legislation do not apply hereto and are hereby waived by the Purchaser. The description of the Assets contained in the Schedules hereto, in the Data Room and in any marketing material is for the purpose of identification only. No representation, warranty or condition has or will be given by the Vendor concerning completeness or the accuracy of such descriptions. The Purchaser acknowledges that it has relied entirely upon its own inspections and investigations with respect to the purchase of the Assets including the quantity, quality and value thereof. The information in the Data Room and description of the Assets in any marketing material, listing information, and any like material delivered or made available by the Vendor, agents or any other party on its behalf to the Purchaser or its representatives are believed to be correct, but if any misstatement, error, inaccuracy or omission (collectively the "Inaccuracies") is found in the particulars thereof, the Purchaser shall not be entitled to any abatement, damages, reimbursement, costs or to termination of this Agreement as a result thereof and the Purchaser hereby releases the Vendor from any claims, damages, suits, costs, etc., the Purchaser had, has or may have as a result of such Inaccuracies.

2.3 Assumed Encumbrances

The Purchaser acknowledges that the Vendor is selling the Assets subject to the Assumed Encumbrances and that the Vendor undertakes no obligation to discharge such Assumed Encumbrances on the Closing or thereafter.

2.4 Payment of the Purchase Price

The Purchaser shall pay the Purchase Price of ~~_____~~ Dollars (~~_____~~), by the Vendor agreeing to take back from the purchaser a first mortgage in the amount of ~~_____~~ (the "VTB") and the Vendor will direct the Purchaser to draw the VTB in favor of Firm Capital Mortgage Fund Inc. The VTB shall have a term of five years bear interest at an annual rate equal to the Toronto Dominion Prime Rate plus one per cent, calculated and repayable interest only monthly. The Purchaser shall have the right to prepay the whole or any part of the mortgage at any time or times without notice or bonus. The mortgage shall incorporate standard charge terms 200033 and contain Firm's standard additional provisions.

2.5 Taxes

In addition to the Purchase Price, the Purchaser shall pay all applicable Transfer Taxes exigible in connection with the purchase and sale of the Assets, including, without limitation, HST and Land Transfer Tax.

The Purchaser will be a HST registrant under the *Excise Tax Act* (Canada) on or before the Closing Date and will provide its registration number to the Vendor on or before the Closing Date.

- (a) If part or all of the said transaction is subject to HST and:

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- (i) the Vendor is a non-resident of Canada or the Vendor would be a non-resident of Canada but for Subsection 132(2) of the Act; and/or
- (ii) the Purchaser is a "prescribed recipient" under the Act and/or is registered under the Act,

then the Purchaser shall deliver, prior to Closing, its certificate in form prescribed by the Act or, if no such form is prescribed, then in reasonable form, certifying that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Governmental Authority all HST payable in respect of the transaction contemplated hereunder. If sub-paragraph (a)(ii) above is applicable, then the Purchaser's certificate shall also include certification of the Purchaser's prescription and/or registration as the case may be, and the Purchaser's HST registration number. If the Purchaser shall fail to deliver its certificate, then the Purchaser shall tender to the Vendor at Closing, in addition to the balance due on Closing, an amount equal to the HST that the Vendor shall be obligated to collect and remit in connection with the said transaction.

The Purchaser hereby indemnifies and holds the Vendor harmless from and against any liability for Transfer Taxes, including, without limitation, HST and Land Transfer Tax, arising out of any failure to pay such taxes as and when due, together with all interest, penalties and expenses resulting from such failure.

2.6 Possession

The Vendor shall provide 30 days' notice of termination to the Tenants and to all of the buyers under the APS in accordance with the order of the Honourable Mr. Justice Morawetz dated August 30, 2012, forthwith after entering into the within Agreement. If such buyers or Tenants, or any of them fail to vacate in accordance with the notices of termination then the Vendor shall have the right at its sole option to extend the Closing Date for a period or periods of time not exceeding 90 days in total in order to obtain possession of the units occupied by the buyers and or tenants who have not vacated their units in accordance with the notices of termination.

2.7 Inspections

The Vendor will permit the Purchaser, its consultants, agents and representatives to carry out, at the Purchaser's sole expense and risk, such tests and investigations (including structural and physical tests, soil tests and environmental audits) and inspections as the Purchaser, acting reasonably, may deem necessary with respect to the Property, provided that no invasive testing shall be conducted in or under the Building and any other invasive testing shall require the Vendor's ~~Seller's~~ written approval prior to such testing and:

- (a) such tests and inspections shall not unduly interfere with the use of, or occupancy by, the Tenants or buyers under the APS of their respective premises, shall be subject to the provisions of the Leases and the APS shall be carried out in compliance with the Leases and the APS;
- (b) the Purchaser shall provide at least two Business Days' Notice to the Vendor of any such tests and inspections and the Vendor will be entitled to have a representative present during all such tests and inspections;

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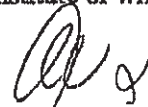
- (c) all soil tests or environmental audits shall be coordinated with the Vendor;
- (d) any damage to the Properties caused by such tests and inspections will be promptly repaired by the Purchaser and the Purchaser will indemnify and save the Vendor harmless from all losses, costs, claims, third party actions, damages and expenses which the Vendor may suffer directly as a result of the said tests and inspections or any other breach of this Section by the Purchaser;
- (e) Intentionally Deleted; and
- (f) prior to entering the Property to conduct the Purchaser's tests and investigations, the Purchaser shall deliver (or shall cause its representatives completing the Purchaser's Investigations on its behalf to deliver) to the Vendor evidence of liability insurance coverage for at least \$2,000,000.

SECTION 3 - REPRESENTATIONS AND WARRANTIES

3.1 Purchaser's Representations

The Purchaser represents and warrants to the Vendor that:

- (a) the Purchaser is a corporation duly incorporated, organized and subsisting under the laws of Ontario;
- (b) the Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations and the execution and delivery of this Agreement and the consummation of the transactions contemplated have been duly authorized by all necessary corporate action on the part of the Purchaser;
- (c) the Purchaser is not a party to, bound or affected by or subject to any indenture, agreement, instrument, charter or by-law provision, order, judgment or decree which would be violated, contravened or breached by the execution and delivery by it of this Agreement or the performance by it of any of the terms contained herein;
- (d) there is no suit, action, litigation, arbitration proceeding or governmental proceeding, including appeals and applications for review, in progress, pending or, to the best of the Purchaser's knowledge, threatened against or relating to the Purchaser or any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency, instrumentality or arbitrator which, in any case, might adversely affect the ability of the Purchaser to enter into this Agreement or to consummate the transactions contemplated and the Purchaser is not aware of any existing ground on which any action, suit or proceeding may be commenced with any reasonable likelihood of success.
- (e) this Agreement and all other documents contemplated hereunder to which the Purchaser is or will be a party have been or will be, as at the Time of Closing, duly and validly executed and delivered by the Purchaser and constitute or will, as



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at the Time of Closing, constitute legal, valid and binding obligations of the Purchaser, as the case may be, enforceable in accordance with the terms hereof or thereof;

- (f) the Purchaser is not a non-Canadian person as defined in the *Investment Canada Act*; and
- (g) the Purchaser is registered or will be registered on Closing under Part IX of the ETA;

3.2 Vendor's Representations

The Vendor represents and warrants to the Purchaser as follows:

- (a) the Vendor has been duly appointed as the receiver of the Assets pursuant to the Appointment Order with authority to exercise the powers of sale contained therein;
- (b) the Vendor has the right to enter into this Agreement and to complete the Transaction, subject to the granting of the Approval and Vesting Order;
- (c) save and except for the charges created in the Appointment Order, the Vendor has done no act to encumber the Assets; and
- (d) the Receiver is not a non-resident of Canada for purposes of Section 116 of the *Income Tax Act (Canada)*.

SECTION 4 - CONDITIONS AND TITLE

4.1 Conditions - Purchaser

The obligation of the Purchaser to complete the Transaction is subject to the following conditions precedent being fulfilled or performed at or prior to the Time of Closing:

- (a) the Vendor shall have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date, including obtaining vacant possession in accordance with Section 2.6 hereof;

The foregoing condition is for the exclusive benefit of the Purchaser. Such condition may be waived by the Purchaser in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing.

4.2 Conditions - Vendor

The obligation of the Vendor to complete the Transaction is subject to the following conditions being fulfilled or performed at or prior to the Time of Closing:

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- (a) all representations and warranties of the Purchaser contained in this Agreement shall be true as of the Closing Date with the same effect as though made on and as of that date;
- (b) the Purchaser shall have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date;
- (c) no action or proceedings shall be pending or threatened to restrain or prohibit the completion of the Transaction contemplated by this Agreement;
- (d) the Vendor shall not have lost possession or control of the Assets or any part thereof; and
- (e) the Purchaser has caused Instrument No. PR1982084 registered on March 30th, 2011 being a Construction Lien in favour of Versa Construction Limited and PR2003837 registered May 16th, 2011 being a Certificate of Action (collectively, the "Lien") to be vacated from title.

The foregoing conditions are for the exclusive benefit of the Vendor. Any condition may be waived by the Vendor in whole or in part. Any such waiver shall be binding on the Vendor only if made in writing.

4.3 Approval and Vesting Order

The obligations of the Vendor and the Purchaser are subject to the conditions that:

- (a) the Approval & Vesting Order shall have been obtained, the terms of the Approval & Vesting Order shall not differ materially from the form of Order at Schedule "C", and such Order shall not have been stayed, reversed or dismissed, and shall vest in the Purchaser all the right, title and interest of the Debtor in the Assets free and clear of any and all liabilities and encumbrances except for the Assumed Encumbrances; and
- (b) no order shall have been issued which restrains or prohibits the completion of the Transaction.

The Parties hereto acknowledge that the foregoing conditions are for the mutual benefit of the Vendor and the Purchaser.

4.4 Non-Satisfaction of Conditions

If any condition set out in this Section 4 is not satisfied or performed prior to the time specified therefore, the party for whose benefit the condition is inserted may:

- (a) waive compliance with the condition in whole or in part in its sole discretion by written notice to the other party and without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part; or

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- (b) elect on written notice to the other party to terminate this Agreement before Closing.

4.5 Title Examination

The Purchaser acknowledges that it shall, at its own expense, examine title to the Lands and satisfy itself as to the state thereof. Title shall be free and clear of all Encumbrances save and except for the Assumed Encumbrances. The Purchaser will be allowed until the seventh (7th) Business Day prior to closing to examine the title to the Lands at the Purchaser's expense. The Purchaser further acknowledges that, notwithstanding any statutory provisions to the contrary, the Purchaser has no right to submit requisitions on title in respect of any Assumed Encumbrances, or in regard to any outstanding work orders, deficiency notices, orders issued by any Government Authority. The Purchaser further acknowledges that it shall not be entitled to a conveyance of Transfer, but shall receive an Approval and Vesting Order whereby title to the Assets will be vested in the Purchaser free and clear of all Encumbrances other than the Assumed Encumbrances. If, during that time, any valid objection to title is made in writing to the Vendor which the Vendor is unable or unwilling to remove or satisfy and which the Purchaser will not waive, this Agreement will, notwithstanding any intermediate acts or negotiations in respect of such objections, be terminated. Save as to any valid objections so made which the Vendor agreed herein to rectify, and save as to any objections going to the root of title and any Encumbrances arising after the date hereof that are not Assumed Encumbrances, the Purchaser will be conclusively deemed to have accepted the title of the Vendor to the Lands.

Except as may be otherwise specified herein, the Purchaser will not call for the production of any title deed, abstract of title, survey or other evidence of title.

In the event any valid requisition is made with respect to the Vendor's title to the Assets, the Agreement, Leases, possession or any other matter (collectively the "Requisition(s)"), which is not insurable, and which the Vendor which is so obligated to rectify hereunder and which it is unable to satisfy using reasonable commercial efforts and which the Purchaser will not waive, then the Vendor may at its sole option extend the Closing Date for a period or periods of time not exceeding 60 days in total. If the Vendor is unable to resolve any such Requisitions(s) by the expiry of the extension period or periods, the Vendor at its sole option may terminate this Agreement. The Purchaser acknowledges that its sole remedy with respect to any of the Requisitions(s) raised by it shall be rescission of the Agreement and the ~~Buyer~~ *Purchaser* agrees that it shall have no right to any Claim including for specific performance with or without an abatement of the purchase price and/or for damages. The Purchaser further agrees that the Property is not unique. In respect of the Lien if the same has not been vacated by the scheduled Closing Date, it is agreed by the parties to extend the Closing Date for a period or periods of time not exceeding 60 days in total.

SECTION 5 -- CLOSING

5.1 Closing

The completion of the Transaction shall take place on the Closing Date at the Time of Closing or as otherwise determined by mutual agreement of the Parties in writing.



5.2 Purchaser's Deliveries on Closing

At or before the Time of Closing, the Purchaser shall execute or deliver as applicable, to the Vendor the following, each of which shall be in form and substance satisfactory to the Vendor, acting reasonably:

- (a) payment of the Purchase Price;
- (b) a certificate, dated the Closing Date, confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true as of the Closing Date, with the same effect as though made on and as of the Closing Date;
- (c) an acknowledgement dated the Closing Date, that each of the conditions precedent in Section 4.1 of this Agreement have been fulfilled, performed or waived as of the Closing Date;
- (d) an Assignment and Assumption of Leases, if applicable;
- (e) an assumption of the Assumed Encumbrances;
- (f) a certificate of the Purchaser executed by a senior officer of the Purchaser confirming that the Purchaser (or such permitted assignee of the Purchaser) is purchasing the Lands on its own account and not as agent, trustee or nominee for any other Person and that it is a registrant for HST purposes under the *Excise Tax Act* (Canada) as at the Closing Date and setting out the registration number of the Purchaser for HST purposes;
- (g) an undertaking of the Purchaser to remit to the Receiver General for Canada on a timely basis, to the extent required under the *Excise Tax Act* (Canada), any HST exigible in connection with the transactions contemplated by this Agreement and to indemnify and hold the Vendor harmless from and against any and all Claims that may be suffered or incurred by the Vendor arising from or in respect of the Purchaser's failure to register for the purposes of the HST or to perform its obligations under the *Excise Tax Act* (Canada) in connection with the completion of the transactions contemplated by this Agreement;
- (h) the VTB and related security documents including an assignment of rents, general security agreement, acknowledgment of debt, officer's certificate, certified copy of resolution, certificate of incumbency and agent ID forms in accordance with FINTRAC requirements;
- (i) a certified copy of a resolution of the board of directors of the Purchaser authorizing the execution of this Agreement and performance of each of the Purchaser's obligations hereunder;
- (j) a certificate of status and certified copy of the Articles of Incorporation of the Purchaser; and



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- (k) such further and other documentation as is referred to in this Agreement or as the Receiver may reasonably require to give effect to this Agreement.

5.3 Vendor's Deliveries on Closing

At the Time of Closing the Vendor shall execute and deliver to the Purchaser the following, each of which shall be in form and substance satisfactory to the Purchaser, acting reasonably:

- (a) Certified or notarial copy of the Approval and Vesting Order and the Receiver's Certificate, as referred to in the Approval and Vesting Order;
- (b) an acknowledgement dated the Closing Date, that each of the conditions precedent in Section 4.2 of this Agreement have been fulfilled, performed or waived as of the Closing Date;
- (c) an Assignment and Assumption of Leases, if applicable; and
- (d) such other documents as may be reasonably requested by the Purchaser's solicitors to give effect to this Agreement.

5.4 Purchaser's Acknowledgement

The Purchaser acknowledges that the Vendor is selling the rights, title and interest of the Debtor in and to the Assets pursuant to the Vendor's powers and as authorized by the Appointment Order, Conditions of Sale and the Approval and Vesting Order. The Purchaser agrees to purchase and accept the rights, title and interests of the Debtor in and to the Assets pursuant to and in accordance with the terms of this Agreement, the Conditions of Sale and the Approval and Vesting Order.

5.5 Possession of Assets

On Closing, the Purchaser shall take possession of the Assets where situate at the Time of Closing. In no event shall the Assets be sold, assigned, transferred or set over to the Purchaser until the conditions set out in the Approval and Vesting Order have been satisfied and the Purchaser has satisfied all delivery requirements outlined in Section 5.2.

The Purchaser Acknowledges that the Vendor is not and never has been in actual physical possession of the Assets.

5.6 Risk

The Assets shall be and remain at the risk of the Debtor until Closing and at the risk of the Purchaser from and after Closing.

5.7 Termination

If either the Vendor or the Purchaser validly terminates this Agreement pursuant to the provisions of Sections 4.4,

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- (a) all the obligations of both the Vendor and Purchaser pursuant to this Agreement shall be at an end;
- and
- (b) neither party shall have any right to specific performance or other remedy against, or any right to recover damages or expenses from, the other.

5.8 Breach by Purchaser

If all of the conditions contained in Section 4.1 have been complied with, or waived by the Purchaser and the Purchaser fails to comply with the terms of this Agreement, the Vendor may by notice to the Purchaser elect to treat this Agreement as having been repudiated by the Purchaser. . In addition, the Purchaser shall pay to the Vendor, on demand the deficiency, if any, arising upon such resale (after deducting the expenses of resale) together with interest and all other damages or charges occasioned by or resulting from the default by the Purchaser.

5.9 Intentionally Deleted.

SECTION 6 – GENERAL

6.1 Further Assurances

Each of the Parties shall, from time to time after the Closing Date, at the request and expense of the other, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such documents and further assurances as may be reasonably necessary to give effect to this Agreement.

6.2 Notice

Any notice or other communication under this Agreement shall be in writing and may be delivered personally or transmitted by fax, addressed in the case of the Purchaser, as follows:

and in the case of the Purchaser, as follows:

Attention: Michael Warner
 Telephone No.: (416-635-0221)
 Fax No.: (416-635-1713)
 Email: mwarner @firmcapital.com

and in the case of the Vendor, as follows:

Deloitte & Touche Inc.,
 181 Bay Street, Brookfield Place,
 Suite 1400, Toronto, ON, M5J 2V1

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Attention: Bryan Tannenbaum (CA)
Fax No.: 416-601-6690

Any such notice or other communication, if given by personal delivery, will be deemed to have been given on the day of actual delivery thereof and, if transmitted by fax before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on that Business Day, and if transmitted by fax after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission.

6.3 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendor and the Purchaser or by their respective solicitors.

6.4 Currency

Except where otherwise indicated, all references herein to money amounts are in Canadian currency.

6.5 Survival

The representations and warranties of the Parties hereto contained in this Agreement shall survive Closing.

6.6 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns, provided that the Purchaser shall not assign the benefit of this Agreement without the prior written consent of the Vendor.

6.7 Entire Agreement

This Agreement and the attached Schedules constitute the entire agreement between the Parties with respect to the subject matter and supersede all prior negotiations, understandings and agreements provided, however, that the Conditions of Sale continue to bind the Parties. This Agreement may not be amended or modified in any respect except by written instrument executed by the Parties. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver constitute a waiver or continuing waiver unless otherwise expressly provided in writing duly executed by the Party to be bound thereby. Subject to the Approval & Vesting Order being issued by the Court, this Agreement is intended to create binding obligations on the part of the Vendor as set forth herein and on acceptance by the Purchaser, is intended to create binding obligations on the part of the Purchaser, as set out herein.

6.8 Paramouncy

In the event of any conflict or inconsistency between the provisions of this Agreement and any other agreement, document or instrument executed or delivered in connection with this

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Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

6.9 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision's validity or enforceability in any other jurisdiction.

6.10 Vendor's Capacity

The Vendor acts in its capacity as receiver of the Assets and shall have no personal or corporate liability under this Agreement.

6.11 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Ontario.

6.12 Commission

The Purchaser acknowledges that there are no agent or broker fees or other commissions payable by the Vendor on the Purchase Price or otherwise in connection with the Transaction, and the Purchaser agrees to indemnify the Vendor against any claim for compensation or commission by any third party or agent retained by the Purchaser in connection with, or in contemplation of, the Transaction.

6.13 Certain Words

In this Agreement, the words "including" and "includes" means "including (or includes) without limitation", and "third party" means any Person who is not a Party.

6.14 Statutory References

All references to any statute is to that statute or regulation as now enacted or as may from time to time be amended, re-enacted or replaced and includes all regulations made thereunder, unless something in the subject matter or context is inconsistent therewith or unless expressly provided otherwise in this Agreement.

6.15 Actions to be Performed on a Business Day

Whenever this Agreement provides for or contemplates that a covenant or obligation is to be performed, or a condition is to be satisfied or waived on a day which is not a Business Day, such covenant or obligation shall be required to be performed, and such condition shall be required to be satisfied or waived on the next Business Day following such day.



6.16 No Registrations

The Purchaser covenants and agrees not to register Notices of this Agreement, assignments thereof, caution, Certificate of Pending Litigation, Purchaser's Liens or any other instrument or reference to this Agreement of its interest in the Lands. If any such registration occurs, the Vendor may, at its option, terminate this Agreement. The Purchaser hereby irrevocably consents to a court order removing any such registrations and agrees to bear all costs on a solicitor and his own client basis, in obtaining such order.

6.17 Strict Construction

Each party to this Agreement hereto acknowledges that it and its legal counsel have reviewed and participated in settling the terms of this Agreement and the parties hereby agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable in the interpretation of this Agreement.

6.18 Capacity of Vendor

The Purchaser acknowledges that Deloitte & Touche Inc. has been appointed as Receiver pursuant to the Appointment Order. The Purchaser further acknowledges and agrees that Deloitte & Touche Inc. acts solely in its capacity as Receiver, without personal or corporate liability. The Purchaser acknowledges and agrees that Deloitte & Touche Inc. is entering into this Agreement solely in its capacity as the Receiver and that Deloitte & Touche Inc., its agents, officers, partners and employees shall have no personal or corporate liability of any kind whatsoever, in contract, in tort, or at equity as a result of or in any way connected with this Agreement or as a result of the Vendor performing or failing to perform any of its obligations hereunder.

6.19 No Third Party Beneficiaries

This Agreement shall be binding upon and enure solely to the benefit of each of the Parties hereto and its permitted assigns and nothing in this Agreement, express or implied, is intended to confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Agreement. Nothing in this Agreement shall be construed to create any rights or obligations except between the Parties, and no person or entity shall be regarded as a third party beneficiary of this Agreement. Each of the Parties agrees that all provisions of this Agreement, and all provisions of any and all documents and security delivered in connection herewith, shall not merge and except where otherwise expressly stipulated herein, survive the closing of the transactions contemplated by this Agreement.

6.20 Planning Act

This Agreement is entered into subject to the express conditions that it is to be effective only if the provisions of Section 50 of the Planning Act, R.S.O. 1990, Chapter P.13, and amendments, are complied with.

6.21 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement.



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Transmission by facsimile or electronic mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

6.22 Assignment

The Vendor acknowledges that the Purchaser has the right, and is permitted, provided it is not in breach and or in default of, its obligations hereunder, on five (5) Business Days prior written notice to the Vendor, to assign this Agreement and all the benefits contained herein, or the rights under this Agreement, to an affiliated entity only, subject to assignee entering into an assumption agreement with the Vendor assuming the within Agreement.

6.23 Business Day

Whenever any action or payment to be taken or made under this Agreement shall be stated to be required to be taken or made on a day other than a Business Day, any payment shall be made or such action shall be taken on the next succeeding Business Day.

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The Parties have executed this Agreement by their duly authorized officers.

DELOITTE & TOUCHE INC.,
in its capacity as receiver of the assets,
undertakings and properties of the Debtor, and
not in its personal capacity

By: 

for Name: Bryan Tanenbaum, FCA, FCIRP

Title: Senior Vice-President

I have authority to bind the Corporation

NEW BOND PROPERTIES INC., IN TRUST

By: 

Name: MICHAEL WARNER

Title: A.S.O.

I have authority to bind the Corporation

Schedule A

Assets

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→ of Brampton *Q*

The Lands

The right, title and interest of the Debtor in the real property described as PIN No. 14223-0956 (LT) Part of Lot 11, Concession 5, East of Hurontario Street, designated as Parts 6 and 7, Plan 43R-21902. Subject to an easement in favor of the Brampton Hydro Electric Commission and the Corporation of the City over part of lot 11, Concession 5 EHS, designated as part 7 on reference plan 43R21902 as in LT1615145; subject to an Easement in gross over parts 3 & 4 on reference plan 43R33711 as in PR2106932, City of Brampton, Regional Municipality of Peel

and

The Plans

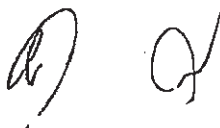
Q *Q*

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Schedule B**Assumed Encumbrances**

"Assumed Encumbrances" means the following:

1. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*, R.S.O 1990, and any amendments thereto or any successor legislation, except paragraph 11;
2. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown;
3. Any registered or unregistered easements or rights of way in favour of any governmental authority or public utility provided that none of the foregoing interfere in any material adverse respect with the current use of the Property;
4. Inchoate liens for taxes, assessments, public utility charges, governmental charges or levies not at the time due;
5. All agreements and easements, registered or otherwise, for utilities and services for hydro, water, heat, power, sewer, drainage, cable and telephone serving the Property, adjacent or neighbouring properties, provided none of the foregoing interfere in any material adverse respect with the current use of the Property;
6. Any encroachments, minor defects or irregularities indicated on any survey of the Property or which may be disclosed on an up-to-date survey of the Property provided that in either case same do not materially adversely impair the use, operation, or marketability of the Property;
7. Zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations, work orders, deficiency notices and any other non compliance;
8. Any breaches of any Applicable Laws, including outstanding building permits, work orders and deficiency notices;
9. Any subdivision agreements, site plan agreements, developments and any other agreements with the Municipality, Region, publicly regulated utilities or other governmental authorities having jurisdiction;
10. Minor title defects, if any, that do not in the aggregate materially affect the use of the Property for the purposes for which it is used on the date of acceptance of this Agreement;



11. The following instruments registered on title against the Lands:

Assumed Encumbrances related to the Lands

(unaffected by the Vesting Order)

Permitted Encumbrances for PIN No. 14223-0956 (LT)

Reg. Num.	Date	Instrument Type	Parties From	Parties To
43R18419	1991/03/07	Plan Reference		
43R21191	1995/09/11	Plan Reference		
LT1615145	1996/02/01	Transfer Easement		Brampton Hydro Electric Commission The Corporation of the City of Brampton
43R21902	1996/11/14	Plan Reference		
LT2057426	2000/03/27	Notice (Pearson Airport Zoning Regulation)	Her Majesty the Queen in right of the Department of Transport Canada	
			The	

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PR1138739	2006/09/19	Notice	Corporation of the City of Brampton	
PR1591143	2009/01/08	Notice	The Corporation of the City of Brampton	
43R33711	2010/12/23	Plan Reference		
PR2106932	2011/11/14	Transfer Easement	2012241 Ontario Limited	Hydro One Brampton Networks Inc.

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Schedule C

Form of Approval and Vesting Order

Court File No. CV-11-9456-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) DAY THE DAY
JUSTICE) OF , 2012

BETWEEN:

FIRM CAPITAL MORTGAGE FUND INC.

Applicant

- and -

2012241 ONTARIO LIMITED

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, as amended and SECTION 101 of the *COURTS
OF JUSTICE ACT*, R.S.O. c. D.43, as amended

APPROVAL AND VESTING ORDER

THIS MOTION, made by DELOITTE & TOUCHE INC. in its capacity as the court-
appointed receiver (the "Receiver") of all of the assets, undertakings and properties of the
respondent (the "Debtor"), for an order, *inter alia*, approving the sale transaction (the
"Transaction") contemplated by an agreement of purchase and sale (the "New Bond Purchase

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Agreement") between the Receiver and New Bond Properties Inc. in Trust (the "Purchaser") dated as of ■ and attached in redacted form as Appendix "■" to the Second Report of the Receiver dated ■ (the "Second Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the Assets, as such term is defined in the New Bond Agreement (the "Assets"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Second Report and the appendices attached thereto, [any applicable affidavits], and on hearing the submissions of counsel for the Receiver, the Debtor, the Purchaser, [and any additional necessary parties], no one appearing for any other person on the service list, although properly served as appears from the affidavit of ■ sworn ■, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Receiver's notice of motion and motion record dated ■ is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL AND VESTING

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the New Bond Purchase Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Assets described in the New Bond Purchase Agreement and listed on Schedule "B" hereto shall vest absolutely in the Purchaser, or in whomsoever it may direct or nominate, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, and

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all agreements of purchase and sale, reservation contracts and leases (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Receivership Order herein of The Honourable Mr. Justice C. L. Campbell dated November 15, 2011 as amended by the Amended and Restated Receivership Order herein of the Honourable Mr. Justice C.L. Campbell dated May 10, 2012; (ii) all charges, security interests, agreements, leases or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), the *Land Titles Act* (Ontario) or any other personal or real property registry system; and (iii) those Claims listed on Schedule "C" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the assumed encumbrances listed on Schedule "D" hereto) and (iv) any other Claims registered or arising prior to the registration of this Order (the "Additional Encumbrances") and, for greater certainty, this Court orders that all of the Encumbrances and Additional Encumbrances affecting or relating to the Assets are hereby expunged and discharged as against the Assets.

4. THIS COURT ORDERS that the Receiver is hereby authorized and directed to direct the person nominated by the Purchaser to take title to the Assets to draw the mortgage representing the full purchase price under the Transaction in favour of, and deliver it to, Firm Capital in accordance with the provisions of the New Bond Purchase Agreement.

5. THIS COURT ORDERS that upon the registration in the Brampton Land Registry Office (No. 43) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser, or whomsoever it may nominate or direct, as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule "C" hereto.

6. THIS COURT ORDERS AND DIRECTS the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

7. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser shall

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maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

8. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any application for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act (Canada)* in respect of the Debtor and any bankruptcy order issued pursuant to any such application; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act (Canada)* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act (Ontario)*.

APPROVAL OF ACTIVITIES

10. **THIS COURT ORDERS** that the Second Report of the Receiver, and the activities of the Receiver described therein, be and are hereby approved.

SEALING

11. **THIS COURT ORDERS** that the Confidential Information Memorandum and the summary of the offers received and marked as Confidential Appendices "■" and "■" respectively

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to the Second Report, be and are hereby sealed until the filing with the Court of the Receiver's Certificate, or upon further order of the Court.

AID AND RECOGNITION

12. **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.

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Schedule A (to Vesting Order)- Form of Receiver's Certificate

Court File No. CV-11-9456-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

FIRM CAPITAL MORTGAGE FUND INC.

Applicant

- and -

2012241 ONTARIO LIMITED

Respondent

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an order herein of The Honourable Mr. Justice C. L. Campbell of the Ontario Superior Court of Justice (the "Court") dated November 15, 2011 as amended and restated by an order herein of the said Honourable Mr. Justice C. L. Campbell dated May 10, 2012, Deloitte & Touche Inc. was appointed as the receiver (the "Receiver") of the assets, undertakings, and properties of the respondent 2012241 Ontario Limited (the "Debtor") as described in the said orders.

B. Pursuant to an order of the Court dated ■, the (the "Approval Order") the Court approved the agreement of purchase and sale made as of ■ (the "New Bond Purchase Agreement") between the Receiver and New Bond Properties Inc. in Trust (the "Purchaser") and provided for the vesting in the Purchaser, or whomsoever it may direct or nominate, of the Debtor's right, title and interest in and to the Assets as defined in the New Bond Purchase Agreement, which vesting is to be effective with respect to the Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the

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Purchase Price for the Assets; (ii) that the conditions to Closing as set out in section 4 of the New Bond Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the New Bond Purchase Agreement and the Approval Order.

THE RECEIVER CERTIFIES the following:

1. The Purchaser or its nominee has paid and the Receiver has received the Purchase Price for the Assets payable on the Closing Date pursuant to the New Bond Purchase Agreement;
2. The conditions to Closing as set out in section 4 of the New Bond Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**DELOITTE & TOUCHE INC., in its capacity
as Receiver of the assets, undertakings and
properties of 2012241 Ontario Limited, and
not in its personal capacity**

Per: _____

Name:

Title:



Schedule B (to Vesting order) -Assets

The Lands

The right, title and interest of the Debtor in the real property described as PIN No.14223-0956 (LT) being PT of LT 11, Con 5 East of Hurontario St. DES as PTS 6 and 7, PL 43R21902. S/T-easement in favour of Brampton Hydro Electric Commission and the Corporation of the City of Brampton over PT of LT 11, Con 5 EHS, DES as PT 7, PL 43R21902 as in LT1615145. Subject to an Easement in gross over parts 3 & 4 on reference plan 43R33711 as in PR2106932, City of Brampton, Regional Municipality of Peel

Brampton Land Registry Office (No. 43)

Municipally known as 50 Sunny Meadow Circle, Brampton, Ontario



Schedule C – Claims to be deleted and expunged from title to the Real Property

Reg. Num.	Date	Instrument Type	Amount	Parties From	Parties To
PR1418741	2008/02/21	Charge	\$400,000.00	2012241 Ontario Limited	1448037 Ontario Limited
PR1418749	2008/02/21	Notice of Assignment of Rents - General		2012241 Ontario Limited	1448037 Ontario Limited
PR1539845	2008/09/25	Charge	\$864,070.00	2012241 Ontario Limited	1448037 Ontario Limited
PR1539924	2008/09/26	Notice of Assignment of Rents – General		2012241 Ontario Limited	1448037 Ontario Limited
PR1554408	2008/10/20	Charge	\$12,500,000.00	2012241 Ontario Limited	The Toronto-Dominion Bank
PR1569920	2008/11/18	Postponement		1448037 Ontario Limited	The Toronto-Dominion Bank
PR1569921	2008/11/18	Postponement		1448037 Ontario Limited	The Toronto-Dominion Bank
PR1569922	2008/11/18	Postponement		1448037 Ontario Limited	The Toronto-Dominion Bank
PR1569923	2008/11/18	Postponement		1448037 Ontario Limited	The Toronto-Dominion Bank
PR1681378	2009/08/05	Notice	\$2.00	The Toronto-Dominion Bank	
PR1720150	2009/10/15	Notice	\$2.00	The Toronto-Dominion Bank	




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PR1720151	2009/10/15	Transfer of Charge		14480317 Ontario Limited	The Toronto-Dominion Bank
PR1720152	2009/10/15	Transfer of Charge		14480317 Ontario Limited	The Toronto-Dominion Bank
PR1785468	2010/03/03	Application (General)		H S G Properties Incorporated	
PR1803331	2010/04/12	Postponement		H S G Properties Incorporated	The Toronto-Dominion Bank
PR2176035	2012/04/10	Transfer of Charge		The Toronto-Dominion Bank	Firm Capital Mortgage Fund Inc.
PR2176036	2012/04/10	Transfer of Charge		The Toronto-Dominion Bank	Firm Capital Mortgage Fund Inc.
PR2176037	2012/04/10	Transfer of Charge		The Toronto-Dominion Bank	Firm Capital Mortgage Fund Inc.

PPSA REGISTRATIONS

FILE NUMBER	SECURED PARTY
647532792	Firm Capital Mortgage Fund Inc.
648818028	1448037 Ontario Limited
652974381	1448037 Ontario Limited

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**Schedule D (to Vesting Order)- Assumed Encumbrances related to the Real Property
(unaffected by the Vesting Order)**

Permitted Encumbrances for PIN No. 14223-0956 (LT)

Reg. Num.	Date	Instrument Type	Parties From	Parties To
43R18419	1991/03/07	Plan Reference		
43R21191	1995/09/11	Plan Reference		
LT1615145	1996/02/01	Transfer Easement		Brampton Hydro Electric Commission The Corporation of the City of Brampton
43R21902	1996/11/14	Plan Reference		
LT2057426	2000/03/27	Notice (Pearson Airport Zoning Regulation)	Her Majesty the Queen in right of the Department of Transport Canada	




PR1138739	2006/09/19	Notice	The Corporation of the City of Brampton	
PR1591143	2009/01/08	Notice	The Corporation of the City of Brampton	
43R33711	2010/12/23	Plan Reference		
PR2106932	2011/11/14	Transfer Easement	2012241 Ontario Limited	Hydro One Brampton Networks Inc.

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- (e) through the disclosure of any and all information presented by the Receiver and its solicitors or agents (including, without limitation, Deloitte Real Estate), arising from, incidental to, or in connection with the Marketing Process;
- (f) pursuant to any and all offers received by the Receiver in accordance with the Marketing Process; and
- (g) pursuant to any agreement of purchase and sale entered into by the Receiver in respect of the sale of any of the Property.

8. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to market the Property directly through Deloitte Real Estate as set out in the First Report.

9. **THIS COURT ORDERS AND DECLARES** that upon receipt by the Receiver of an offer to purchase the Property that the Receiver is prepared to accept and recommend for approval by the court the Receiver is authorized to terminate, upon 30 days prior written notice, all leases, agreements to lease and agreements of purchase and sale (collectively "Agreements") respecting all units of the Property, including but not limited to, the Agreements referred to in Appendix "E" to the First Report and listed in Schedule "A" attached to this order.

10. **THIS COURT ORDERS** that any lessee or purchaser who receives a notice of termination issued by the Receiver pursuant to paragraph 9 above shall, on or before the expiry of the 30 day notice period, deliver up vacant possession of the units of the Property referred to in their respective Agreements.

11. **THIS COURT ORDERS** that this order shall be without prejudice to: (i) the right of any lessee or purchaser whose Agreement has been terminated in accordance with this order to assert any claim or claims that they may have against the Debtor or its officers, directors or solicitors, including but not limited to, the return of any deposit funds paid to the Debtor or its solicitors in connection with their Agreements; (ii) the right of any lessee or purchaser to terminate their Agreements; and (iii) the right of any lessee or purchaser to assert a claim to any proceeds of sale from the sale of the Property remaining after payment in full of any amounts outstanding and owing to the applicant pursuant to its first mortgage registered against title to the Property and any amounts outstanding pursuant to any charges created by the Appointment Order.



Court File No. CV-11-9456-00CL

FIRM CAPITAL MORTGAGE FUND INC.

- and -

2012241 ONTARIO LIMITED

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

MOTION RECORD OF RECEIVER
VOL. 1
(Motion returnable January 7, 2013)

BORDEN LADNER GERVAIS LLP
Barristers and Solicitors
Scotia Plaza, 40 King St. W.
Toronto, ON, M5H 3Y4

John D. Marshall (LSUC# 16960Q)

Tel: (416) 367-6024
Fax: (416) 361-2763

Lawyers for Receiver Deloitte & Touche Inc.

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