

Court File No.: BK-25-03236991-0035

District of: Ontario

Division No.: 08-Waterloo

Court No.: 35-3236991

Estate No.: 35-3236991

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

**IN THE MATTER OF THE BANKRUPTCY OF  
RHH RENTAL PROPERTIES LTD.  
of the City of Guelph, in the Province of Ontario**

**REPORT OF DELOITTE RESTRUCTURING INC.  
IN ITS CAPACITY AS LICENSED INSOLVENCY TRUSTEE  
IN THE BANKRUPTCY OF RHH RENTAL PROPERTIES LTD.**

**MAY 13, 2026**

**BACKGROUND AND INTRODUCTION**

1. On June 18, 2025 (the “**Date of Bankruptcy**”), RHH Rental Properties Ltd. (“**RHH**” or the “**Bankrupt**”) filed a voluntary assignment in bankruptcy. BDO Canada Limited (“**BDO**” or the “**Former Trustee**”) consented to act as RHH’s licensed insolvency trustee in its bankruptcy proceeding.
2. RHH was in the business of building residential rental properties such as condominiums and townhouses, primarily in southern Ontario, prior to its bankruptcy assignment. As of the Date of Bankruptcy, RHH had a number of development projects ongoing or fully complete. These include, but are not limited to, the following:
  - a. 45 Agnes – this project was a large condominium project near the Cooksville GO station in Mississauga, Ontario. The Agnes development is not subject to any

insolvency proceeding and currently consists of a parcel of substantially undeveloped land;

- b. Labelle – represents a rental apartment building in Stratford, Ontario. RHH, through a subsidiary, was the 25% beneficial owner of this completed project, which is occupied with tenants. This investment is further discussed below;
  - c. Horizen – represents a vacant parcel of land on Sarnia Road in London, Ontario. BDO is the receiver of this property and recently sold it; and
  - d. Vaughan – this was a vacant parcel of land near the RHH head office in Guelph, Ontario. The Vaughan project is subject to receivership proceedings with BDO acting as the court-appointed receiver.
3. Deloitte Restructuring Inc. (“**Deloitte**”), as RHH’s current licensed insolvency trustee (the “**Trustee**”), understands that RHH was controlled by Scott Reid. The Trustee further understands that RHH was formerly owned by Reid’s Heritage Homes Ltd. but that Mr. Reid acquired full control in approximately 2018. Mr. Reid is also bankrupt personally and his licensed insolvency trustee is Harris & Partners.
  4. The first meeting of creditors (the “**FMOC**”) in respect of RHH occurred on July 7, 2025. During the FMOC, creditors voted to substitute Deloitte for BDO as Trustee. Deloitte’s appointment as licensed insolvency trustee was confirmed by the Official Receiver effective July 7, 2025 (the “**Appointment Date**”). A copy of the Certificate of Appointment confirming Deloitte’s appointment as Trustee is included as **Appendix “A”** to this First Report.

5. During the FMOC, five inspectors were appointed to oversee RHH's estate. To date, the Trustee has held four inspector meetings and multiple unminuted update calls with the inspectors.
6. Since its appointment, the Trustee has been advised by numerous creditors that they are of the view that fraud was perpetrated by RHH and its senior management. To date, the Trustee has not undertaken any review that it would allow it to conclusively support or rebut these allegations. However, as discussed further herein, the Trustee is of the view that such a review would be advisable but that it is not possible at this time given current funding available to the Trustee.
7. The Trustee further notes that a group of creditors of RHH and its related entities is involved in ongoing civil litigation proceedings against approximately 50 parties including RHH and certain of its investees and principals. This action is discussed further below.
8. Other than the specific activities detailed herein, the Trustee has not performed a detailed transactional review that would allow it to ascertain the flow of funds between RHH and its investee companies given the quantum of estate assets from which such a review might be funded. The purpose of certain of the relief being sought by the Trustee on this motion is to address this status quo.

## **PURPOSE**

9. The purpose of this first report of the Trustee (the "**First Report**") is to provide information to the Ontario Superior Court of Justice (the "**Court**") regarding:
  - a. the Trustee's activities since the Appointment Date;

- b. the result of the Trustee’s review of RHH’s banking records in the year prior to the date of bankruptcy;
- c. a summary of RHH’s assets as at the date of this First Report;
- d. the receipts and disbursements of RHH’s estate;
- e. a summary of unsecured and alleged secured creditor claims received by the Trustee;
- f. details with respect to ongoing litigation proceeding under Ontario Superior Court of Justice Court File CV-25-00000342-0000 in Guelph (the “**Action**”) related to RHH and certain of its subsidiary investments between certain plaintiffs and defendants, as set out in a Statement of Claim attached at **Appendix “B”** to this First Report (the “**Plaintiffs**” and the “**Defendants**”, respectively);
- g. the status of RHH’s investment in a bond issued by Demeter Investment Holdings, a Cayman Islands exempt limited liability company (“**Demeter**”);
- h. the Trustee’s request for the Court to grant a charge on RHH’s assets (the “**Administration Charge**”) securing the fees and disbursements of the Trustee and its independent counsel, McMillan LLP (“**McMillan**”) in priority to the interests in those assets of RHH’s secured creditors;
- i. the Trustee’s request for the Court to approve a share purchase agreement (the “**Labelle Transaction**”) in respect of the sale of RHH’s 25% ownership interest in LaBelle/RHP Stratford Inc. (“**LaBelle-RHP**”) to Labelle Stratford Inc. (the “**Purchaser**”) and a related time-limited sealing order in respect of the purchase consideration related to the Labelle Transaction; and

- j. the Trustee's request for the Court to stay all proceedings by RHH's secured creditors against RHH and its property for a period of six months (or such other period as this Court may deem just), without prejudice to any secured creditor's right to apply to this Court for relief from such stay.

## TERMS OF REFERENCE

10. In preparing this First Report and making the comments herein, the Trustee has been provided with, and has relied upon, certain unaudited financial information, books, records and financial information prepared by RHH, discussions with and information from the Bankrupt's former management ("**Management**") and other third-party sources (collectively, the "**Information**").
11. Except as described in this First Report, the Trustee has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Trustee has not audited or otherwise attempted to verify the accuracy or completeness of such information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards ("**GAAS**") pursuant to the *CPA Canada Handbook* (the "**CPA Handbook**") and, accordingly, the Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.
12. Unless otherwise indicated, the Trustee's understanding of the factual matters expressed in this First Report concerning the Bankrupt and its business is based on the Information and not independent factual determinations made by the Trustee.
13. Unless otherwise noted, all dollar amounts in this First Report are in Canadian funds.

**THE TRUSTEE'S ACTIVITIES SINCE THE APPOINTMENT DATE**

14. Since the Appointment Date, the Trustee's activities have included, but are not limited to, the following:

a. attending at RHH's former office to take possession of corporate and electronic records.

This includes hard copy records, a copy of the file server maintained by RHH and a copy of the email server used by RHH staff. The Trustee vacated RHH's offices effective July 31, 2025;

b. corresponding with, and reviewing the preliminary report of, BDO in respect of the administration of RHH's estate, which included a discussion of potential claims against the Bankrupt;

c. reviewing the Bankrupt's statement of affairs as issued by the Former Trustee and discussing its contents with the former Management of RHH in order to determine if there were amendments necessary thereto;

d. ensuring that records of employment were issued to RHH's former employees;

e. instructing banks at which RHH held accounts to freeze RHH's bank accounts and requesting that the funds therein be transferred to the Trustee's trust account. However, RHH's bank accounts were overdrawn at the Date of Bankruptcy and, as such, the Trustee has not taken possession of any material cash balances other than as described specifically below;

f. obtaining corporate records from RHH's corporate counsel, Robson Carpenter LLP ("**Robson**");

g. corresponding with management of RHH's U.S.-based subsidiary Pentagon-Reids, LP

- (“**Pentagon**”) to determine the status of that entity and identify any assets that it may hold;
- h. obtaining background information on, and performing an analysis of, RHH’s real estate interests. This included reviewing the report of the Former Trustee, discussing each project with RHH’s former Management, reviewing RHH’s records in respect of each property and engaging with the relevant counterparties of each development project;
  - i. completing a preliminary review of RHH’s banking records to identify potential preference payments or other transactions that would be contrary to sections 95 through 101 of the *Bankruptcy and Insolvency Act* (the “**BIA**”). Notwithstanding its initial preliminary review, the Trustee is of the view that additional investigations should be undertaken;
  - j. engaging in discussions with the principals of Demeter to discuss the status of RHH’s bond investment. Demeter advised the Trustee that no further interest payments would be made thereon as the accounts maintained by Demeter were subject to a margin call on or around October 16, 2025, and were collapsed to cover losses in other related accounts. This is discussed further in this First Report;
  - k. corresponding with parties that may have a secured claim against the assets of RHH and requesting that they provide details of any such claims. This activity is further detailed below;
  - l. engaging in discussions with counsel to the Plaintiffs in the Action (“**Plaintiffs’ Counsel**”) in respect of a *Mareva* order that was sought against the Defendants (the “**Mareva Order**”) but not obtained against RHH given the stay of proceedings

- resulting from the Bankruptcy and as a more limited production order was obtained in its place with the consent of the Trustee. In that regard, the Trustee engaged with Plaintiffs' Counsel in respect of a lift-stay order under s. 69.4 of the BIA. That Order was granted by this Court on October 27, 2025, and thereafter the Trustee produced RHH's banking records to Plaintiffs' Counsel pursuant to the production order granted with the consent of the Trustee in the Action on November 21, 2025;
- m. responding to the Canada Revenue Agency (the "CRA") in respect of various information requests, including responding to the CRA's request for copies of RHH's corporate records related to payroll so that it could undertake a review of same;
  - n. advising, through the Trustee's independent counsel, RHH's insurer of potential claims that may be asserted against RHH's directors and officers;
  - o. securing the return of funds that were seized in error by a judgment creditor of RHH;
  - p. holding multiple minuted and informal meetings with RHH's estate inspectors to discuss the actions being taken by the Trustee;
  - q. demanding payment of \$135,000 from a family member of Reid;
  - r. responding to creditor queries that were received via the Trustee's telephone hotline (1-844-657-1160) and case website at [www.insolvencies.deloitte.ca/RHH\\_Rental\\_Properties](http://www.insolvencies.deloitte.ca/RHH_Rental_Properties);
  - s. submitting proofs of claim in insolvency estates that were related to RHH. To date, the Trustee has submitted two claims totaling approximately \$6,998,232;
  - t. filing HST returns with the CRA;
  - u. engaging with the Official Examiner to provide input on its examination of Scott Reid

under section 161 and 162 of the BIA in August 2025; and

- v. negotiating the Labelle Transaction.

## **REVIEW OF RHH'S BANKING RECORDS**

15. As part of its administration of RHH's estate, the Trustee has reviewed RHH's banking activity for the twelve months prior to the Date of Bankruptcy.
16. RHH's Canadian and U.S. accounts were overdrawn for the entirety of the three-month period prior to the Date of Bankruptcy. As such, the trustee was not able to identify any payments that could be characterized as preferential during that time.
17. The Trustee has, however, identified transactions, both receipts and disbursements, that, based on its knowledge of RHH's operations, it wishes to investigate further. The Trustee is not currently prepared to undertake such a review given a lack of available estate funding, a circumstance the motion now before the Court is intended to address.
18. The Trustee has also been advised by certain creditors that much of RHH's banking activity was taking place in other legal entities in which RHH had an interest. The Trustee is of the view that it would be helpful for it to be able to coordinate with other court officers that may have information relevant to RHH's affairs prior to the date of bankruptcy.

## **ESTATE ASSETS**

19. As noted above, RHH did not have significant cash assets as at the Date of Bankruptcy as its accounts were overdrawn. As at the date of this First Report, RHH's assets consist of the following:
  - a. an indirect equity investment in Pentagon, a U.S.-based subsidiary. The Trustee has been advised by local management that Pentagon does not have material assets, as much

of the land that was formerly owned by the operating company has been foreclosed upon by local lenders;

- b. a 25% equity investment related to the Labelle project in Stratford. As detailed below, the Trustee is seeking the Court's approval to sell RHH's equity interest in the Labelle project to the majority shareholder in the project;
- c. an indirect 40% equity interest in the project located at 45 Agnes Road in Mississauga. Presently, the Mareva Order prevents any monetization of this equity interest. RHH's joint venture partner, JD Developments Inc. ("**JDD**"), attempted to extinguish RHH's investment in the project further to provisions of the *Personal Property Security Act* (Ontario) (the "**PPSA**") but the Trustee objected to those efforts thereby maintaining RHH's equity interest. The Trustee subsequently held preliminary discussions with representatives of JDD regarding the possibility of monetizing this asset, but the project's exposure in the Action, and the status of the condominium development market in general, has so far proved to be a barrier to meaningful steps in that regard;
- d. intercompany claims into each of Horizen Developments GP Corp. ("**Horizen GP**"), in respect of funds provided to Horizon GP in connection with the development of vacant lands in Sarnia, and SF Square GP Corp. ("**SF Square GP**") in connection with funds provided to SF Square GP in connection with a student residence in London, Ontario. Each of Horizen GP and SF Square GP are subject to their own insolvency proceedings and the Trustee has submitted proofs of claim to the relevant court officer;
- e. a receivable from one of Reid's family members in the amount of \$135,000. The Trustee has demanded repayment on this loan, but it has not yet been repaid;

- f. an interest in the Demeter Bond as further detailed below; and
- g. approximately \$208,000 in cash that is being held in the Trustee's trust account.

### THE TRUSTEE'S RECEIPTS AND DISBURSEMENTS

20. When the Trustee was appointed, RHH had negative cash balances in its U.S. and Canadian dollar bank accounts. As such, the Trustee has not made any cash disbursements since the Appointment Date.
21. As noted above, the Trustee recovered certain funds that were, despite a freeze on the account, seized by the Sheriff of Wellington County, Ontario, in order to satisfy a judgment that had been obtained by a creditor.
22. A summary of the Trustee's receipts and disbursements is set out below:

<b>In the Matter of the Bankruptcy of RHH Rental Properties LTD. Interim Statement of Receipts &amp; Disbursements For the Period from July 7, 2025 to May 6, 2026</b>	
<b>Receipts</b>	
Demeter Bond Interest	\$ 207,176
Bank Interest	\$ 1,088
Production of Records	\$ 1,000
<b>Total Receipts</b>	<b>\$ 208,264</b>
<b>Disbursements</b>	
<b>Total Disbursements</b>	<b>\$ -</b>
<b>Ending Cash Balance</b>	<b>\$ 208,264</b>

23. The main receipt above is in respect of a semi-annual interest payment related to the Demeter Bond. The Trustee also received \$1,000 inclusive of HST in respect of costs recovered to produce certain corporate records as required by the consent production Order in the Action. Other than charges incurred on the Trustee's corporate credit cards, the

Trustee has not made any disbursements of estate funds. Including interest, the balance as at the date of this First Report is \$208,264.

24. The Trustee also notes that it received a retainer of \$25,000 from Andrew Long, a creditor of RHH, on the Appointment Date. Such funds are segregated from estate funds and are held in one of Deloitte’s corporate accounts.

### SUMMARY OF CREDITOR CLAIMS RECEIVED

25. In the course of its duties, the Trustee has received approximately 133 claims from creditors. Such claims are summarized in the table below:

Type of Claim Received	# of Claims Received	\$ Value of Claims Received
Unsecured	127	\$99,378,490
Secured	6	\$17,932,963
<b>Total</b>	<b>133</b>	<b>\$117,311,453</b>

26. As set out above, the Trustee has received proofs of claim from six creditors claiming secured interests in the assets of the Bankrupt. Certain of these claims were received after the Trustee wrote to parties appearing on Ontario’s personal property security registry requesting that they provide details of any secured claims that they wished to assert against RHH. The identity and quantum of the purported secured claims are set out in the registry of claims at **Appendix “C”**.
27. The PPSA Enquiry Response as at May 11, 2026 (the “**PPSA Registry**”) obtained by McMillan setting out all registered security interests in RHH’s personal property is attached as **Appendix “D”**.
28. In addition to the claims arising further to registrations on the PPSA Registry, the CRA asserts a secured claim of \$147,964 in connection with unremitted payroll deductions that

would be the subject of a deemed trust under the *Income Tax Act* with priority over other interests in RHH's estate.

29. The total claim value associated with the six secured creditor claims is approximately \$17.9 million. Of this amount, one claimant has asserted a secured claim of approximately \$13.8 million. If such secured claims are proven, they, along with the costs of the administration, will be in priority to approximately \$99 million of unsecured claims.
30. As at the date of this First Report, neither the Trustee nor its independent counsel has meaningfully evaluated the proofs of claim of the alleged secured creditors since there is no certainty, at the time of this First Report, as to the ultimate recovery available to estate creditors. However, the Trustee notes that McMillan has performed a limited review of the claims received and notes that they all appear on the PPSA Registry as purported secured claims. Additional legal and factual analysis is required to confirm the status of each claim that the Trustee has received.
31. The Trustee is of the view that it is important to review the validity of the claims submitted so that the overall economics and creditor-class recoveries of RHH's estate can be more accurately ascertained. This is particularly important in the case of RHH given the allegations of financial impropriety that have been expressed to the Trustee by multiple RHH creditors.
32. The Trustee will further advise the Court once it has reviewed the secured proofs of claim received, as this will be a material factor in determining the unsecured creditor recovery pool, if any.

33. As described above, each of the parties with a registered security interest as shown in the PPSA Registry were contacted in July 2025 and asked to provide supporting documentation in respect of their interest. Certain of those parties provided documentation in respect of their claimed interest to the Trustee and filed a proof of claim. One of those parties, claiming a security interest in RHH's interest in 45 Agnes, took steps to enforce on its security interest which the Trustee opposed. Another of those parties discussed appointing the Trustee as receiver, but those discussions did not advance. Otherwise, the Trustee has not corresponded with parties claiming a secured interest in the Bankrupt's estate. They are, however, being provided notice of the Trustee's motion.

#### **LITIGATION RELATED TO RHH SUBSIDIARY INVESTMENTS**

34. On September 5, 2025, the Trustee and its counsel were provided with draft materials related to the Action by Plaintiff's Counsel. These materials included both a draft lift-stay order and a draft production order intended to facilitate the production by the Trustee of certain RHH records in the Trustee's possession relevant to the Plaintiffs' claims in the Action.
35. The Trustee understands that the Plaintiffs initially attempted to obtain the Mareva Order, which would have included orders as to production of documents from the Trustee, against RHH notwithstanding the stay of proceedings resulting from the Bankruptcy, but were directed by the court in that proceeding to pursue a lift-stay order within RHH's bankruptcy proceeding. In the event the lift-stay order was granted, the parties were directed to return to the court in the Action for the requested production order.
36. Given the above, the Trustee's counsel worked with Plaintiff's Counsel on appropriate orders to be sought, with the approval of RHH's inspectors, on consent from the bankruptcy

Court and from the Court with jurisdiction over the Action. On September 12, 2025, Plaintiffs' Counsel advised that it was agreeable to the Trustee's changes and that it would seek the order on a consent basis.

37. The lift-stay order in RHH's bankruptcy proceeding was ultimately issued by the bankruptcy Court on October 27, 2025. The production order in the Action was issued by the Court in that proceeding on November 21, 2025. Further to the Order of the Court in the Action, the Trustee provided requested records to the Plaintiffs' counsel after Plaintiffs' Counsel undertook to pay the Trustee's estimated costs of production. The requested information was provided by the Trustee on November 26, 2025.
38. The Trustee notes that the defendants named in the Action include Demeter Family Office Inc., Demeter Investment Holdings, Pentagon Holdings LLC, Pentagon Holdings Inc., and certain JD Euroway entities. The Trustee's investigations into the Demeter Bond and Pentagon, as described further below, are directly relevant to the civil claims being advanced by the Plaintiffs in the Action. The Trustee will continue to cooperate with Plaintiffs' Counsel to the extent consistent with its obligations to all creditors of RHH's estate.

### **THE DEMETER BOND**

39. The Trustee understands that RHH and Pentagon each invested in bonds issued by Demeter in 2022 (the "**Demeter Bonds**"). The Trustee further understands that the Demeter Bonds were to be used as collateral for future development projects. The Demeter Bonds were collateralized by securities in Demeter's trading accounts with its broker. Such accounts were consolidated with other trading accounts held by Demeter. Such other accounts were

related to other investments maintained by Demeter, separate and apart from the Demeter Bonds.

40. The book value of the Demeter Bonds, as reflected in RHH's financial records as at the date of this First Report, is approximately \$24.8 million. This is the bonds' Canadian dollar equivalent, as they were issued in U.S. funds. This is net of a partial bond redemption of approximately \$4.5 million that occurred in August, 2023.
41. In accordance with the bond terms, and as further detailed above, Demeter made a semi-annual interest payment to bondholders in July 2025 in the amount of \$207,176. This amount is the Canadian dollar equivalent of the interest payment, as the payment was issued in U.S. funds. Such funds were paid to RHH's bank account and subsequently transferred to the Trustee's trust account where they remain as of the date of this First Report.
42. The Trustee was subsequently advised by Demeter, in mid-December 2025, that the underlying securities supporting the Demeter Bonds were subject to a margin call in October 2025, and had been swept by the brokerage house where they were being held to offset a negative position in a separate Demeter account. Demeter further advised that such sweep had reduced the Demeter Bonds' value to *de minimis* amounts and that no future interest payments would be made to bondholders.
43. Demeter, in an effort to repay holders of the Demeter Bonds, has devised a structure whereby the majority of the trading profits of a related Demeter entity would provide funds to be swept to provide some return to the holders of the Demeter Bonds. The Trustee notes the following regarding the proposal received in respect of the Demeter Bonds:

- a. Demeter proposes that new bonds (the “**Redemption Bonds**”) will be issued by a related entity, Demeter Trading (Cayman) (“**Trading**”);
  - b. The Redemption Bonds will be funded from 75% of the profits of Demeter Trading until their maturity in 2031;
  - c. Notwithstanding its oral and written commitment to do so, there is no contractual requirement for Trading to contribute the contemplated funds to fund the Redemption Bonds;
  - d. Trading needs to raise capital in order to generate profits to fund the Redemption Bonds. This capital raising process is expected to continue through 2026; and
  - e. There are no other assets to satisfy the original Demeter Bond.
44. The Trustee is of the view that pursuing this opportunity may provide some return to RHH’s estate. However, the Trustee notes that there is still substantial due diligence and legal analysis to be performed in respect of this potential investment.
45. As noted elsewhere in this First Report, there are currently no assets to fund the Trustee’s investigations in this regard.
46. At the Fourth Meeting of Inspectors held on April 8, 2026, the Trustee updated the Inspectors on the status of the Demeter Bond. The Inspectors discussed two potential approaches: (a) requesting a payoff and release from Demeter; or (b) conducting further diligence before taking any further action, including potentially subscribing for the Redemption Bonds. The Inspectors expressed concern about the reliability of information provided by Demeter to date, and indicated that independent verification of Demeter’s

financial position, including confirmation of the fund's status from Demeter's independent auditor, is required before any settlement discussions are pursued.

47. Following those discussions, the Inspectors authorized the Trustee to conduct further investigations into the Demeter Bonds, including the circumstances giving rise to the purchase, the circumstances surrounding the loss of RHH's investment, and the potential subscription for Redemption Bonds. The Trustee has since received additional information from Demeter and is continuing its review.
48. The Trustee also notes that certain of the entities involved in the Demeter Bond investment, specifically Demeter Family Office Inc. and Demeter Investment Holdings, are named as defendants in the Action. The Trustee's investigations into the Demeter Bond are accordingly connected to the broader civil proceedings being pursued by RHH's creditors.

#### **THE PROPOSED ADMINISTRATION CHARGE**

49. When the Trustee was appointed at the FMOC, BDO had already taken possession of certain of RHH's assets. This included causes of action and claims in respect of related entities, but there was no cash remaining in RHH's bank accounts as at the Date of Bankruptcy.
50. The Trustee understands that the Former Trustee incurred and was paid fees from retainer funds. The balance of the unused retainer, or \$37,125, is in the process of being transferred to the Trustee by the Former Trustee.
51. The Trustee and its counsel have performed, and contributed to and advised on, the work detailed in paragraph 14 without security for their fees. As at the date of this First Report,

the Trustee and McMillan have incurred fees in the amounts of \$237,683 and \$285,321 (before HST), respectively (when added together, the “**Outstanding Fees**”).

52. RHH’s estate does not presently have sufficient assets in excess of potential secured creditor recoveries to satisfy the Outstanding Fees. The Outstanding Fees, together with fees as may be incurred by the Trustee and its counsel to further those inquiries, analyses and steps described and contemplated by this First Report, represent the minimum charge on RHH’s assets required to ensure the Trustee and McMillan can continue to administer the estate.
53. For ease of reference, further activities contemplated by the Trustee are as follows:
  - a. As set out in the prior section of this First Report, the Trustee has received 133 proofs of claim from claimants of which six assert secured claims in respect of RHH’s assets. The Trustee has yet to analyze those claims or perform a formal security review;
  - b. There are numerous fund transfers to and from RHH’s accounts that the Trustee believes warrant further examination once there are sufficient estate funds for it to do so. The ultimate disposition of the proceeds of the Trustee’s asset realizations will not be known until such time as the quantum of secured claims, if any, is known;
  - c. As noted earlier in this First Report, there exist several avenues of recovery for RHH’s creditors (e.g. share sales, further investigations into the Demeter Bond, actions in respect of potential transfers at undervalue). However, it will not be

possible to estimate the recoveries of each class until certain essential activities, which are currently unfunded, occur.

54. The Trustee had initially discussed the possibility of one of RHH's claimed secured creditors having the Trustee appointed as receiver of RHH, but this did not ultimately occur. Given the above facts, the Trustee has obtained the consent of RHH's inspectors (the "**Inspectors**") to seek a charge over RHH's assets in priority to potential secured creditors.
55. If the Court were to grant the Trustee's requested relief regarding the proposed Administration Charge, the Trustee would be able to more fully advance the administration of RHH's estate for the benefit of all stakeholders including unsecured creditors. This would include, but not be limited to, the following activities:
- a. completing the Labelle Transaction;
  - b. endeavouring to liquidate RHH's investment in the 45 Agnes project;
  - c. completing investigations necessary to evaluate the Redemption Bond;
  - d. carrying out additional reviews of the activity in RHH's pre-bankruptcy bank accounts; and
  - e. determining whether there are other potential sources of recovery via potential litigation.
56. The Trustee recommends that the Court grant its request for the following reasons:
- a. the requested relief will allow McMillan, as the Trustee's independent counsel, to conduct a security review of each of RHH's purported secured creditors to quantify the quantum of secured claims against RHH. A lack of estate funds for the related professional fees required to be incurred has prevented this to date;

- b. given the lack of available estate funding, granting security over RHH's assets will allow the Trustee to advance asset realizations for transactions that have been previously identified earlier in this First Report. The Trustee is aware of several other opportunities for asset monetization based on expressions of interest it has received to date. This may result in recovery to unsecured creditors of RHH;
  - c. it would allow the Trustee to conduct a robust asset tracing exercise if deemed advisable by the Inspectors. Given the volume of intercompany transactions prior to the Date of Bankruptcy, the Trustee is of the view that this investigation may further advance creditor interests and recoveries;
  - d. it would provide the Trustee with the necessary resources to further advance several litigation claims that it may wish to advance on behalf of RHH; and
  - e. It may also allow the Trustee to coordinate with other Court officers that have been appointed over related entities. The Trustee is of the view that this could lead to enhanced creditor recoveries but has not engaged in substantial discussions related to this point.
57. As noted above, the Trustee will serve all of the parties that submitted secured claims with notice of this motion and advise whether any of these creditors are opposed to the Court granting the Administration Charge.

#### **THE LABELLE TRANSACTION**

58. Among its assets, RHH owns 250 shares of LaBelle-RHP. The Trustee understands from RHH's records that the Purchaser is the owner of a further 750 shares of LaBelle-RHP. The Trustee understands that the Purchaser and RHH, taken together, own all of the issued and

outstanding equity of LaBelle-RHP. The underlying asset of this entity is an apartment building in Stratford, Ontario that the Trustee understands is occupied.

59. Prior to the Date of Bankruptcy, the Purchaser and RHH negotiated the terms of the Labelle Transaction. These terms have largely been adopted by the Trustee and approved by RHH's Inspectors pursuant to Resolution No. 1 of the Fourth Meeting of Inspectors, held on April 8, 2026, which is attached as **Appendix "E"**.
60. The Share Purchase Agreement (defined below) documenting the Labelle Transaction is set out in **Appendix "F"**. It is unredacted but for the purchase consideration, regarding which the Trustee is seeking a sealing order until such time as the Labelle Transaction closes. This is being done to ensure that the purchase price contained within the Share Purchase Agreement does not act as a ceiling should the Labelle Transaction not close. An unredacted version has been presented to the Court on a sealed basis in **Confidential Appendix "1."**
61. The Trustee notes the following materials terms in respect of the Labelle Transaction:

<b>Item</b>	<b>Details</b>
Date of agreement	<ul style="list-style-type: none"> <li>The Trustee and the Purchaser executed a share purchase agreement on May 11, 2026 (the "<b>Share Purchase Agreement</b>").</li> </ul>
Purchase price	<ul style="list-style-type: none"> <li>Included in <b>Confidential Appendix 1</b> to this First Report.</li> <li>The purchase price payable to RHH's estate has been set such that the Purchaser will acquire a debt free company and a portion of the gross purchase price will be used to retire a mortgage on the property owed by LaBelle-RHP.</li> </ul>
Purchased assets	<ul style="list-style-type: none"> <li>250 shares of LaBelle-RHP.</li> </ul>
Significant conditions precedent	<ul style="list-style-type: none"> <li>The Court shall have approved the Labelle Transaction.</li> <li>The Trustee's and Purchaser's representations contained in Share Purchase Agreement shall be true at closing.</li> <li>The Purchaser shall have paid or caused to be paid to RHH's estate all amounts owed for construction management services.</li> </ul>

	<p>Such agreement shall then be cancelled in accordance with the Share Purchase Agreement.</p> <ul style="list-style-type: none"> <li>• There shall be no governmental orders preventing closing.</li> </ul>
Inspector approval	<ul style="list-style-type: none"> <li>• The Trustee obtained Inspector approval verbally on April 8, 2026 and has obtained a signed resolution from a majority of the estate Inspectors.</li> </ul>
Closing	<ul style="list-style-type: none"> <li>• Closing is conditional upon court approval at the Special Appointment scheduled for May 20, 2026. Subject to satisfaction of all conditions precedent in the Share Purchase Agreement, the Trustee and the Purchaser intend to complete closing promptly following court approval.</li> </ul>
Other items	<ul style="list-style-type: none"> <li>• The shares being sold as part of the Labelle Transaction are on an “as is, where is” basis.</li> <li>• Other representations are limited to those included in the Share Purchase Agreement and are usual for an insolvency sale (i.e. very limited).</li> <li>• The minute book of LaBelle-RHP shall be provided to the Purchaser at closing.</li> <li>• The Purchaser is currently the majority owner of LaBelle-RHP.</li> </ul>
Termination	<ul style="list-style-type: none"> <li>• The Share Purchase Agreement shall be terminated if any of the following, among other events, occur: <ul style="list-style-type: none"> <li>○ By written mutual consent of the Trustee and the Purchaser;</li> <li>○ If any Governmental Authority (as defined in the Share Purchase Agreement) issues a final order prohibiting the closing of the Labelle Transaction;</li> <li>○ By either party if there has been a material breach by the other if such breach has not been waived by the non-breaching party; or</li> <li>○ If the mutual conditions set out in section 6.3 of the Share Purchase Agreement have not been satisfied by the “Termination Date”, which is 30 days after Court Approval of the Share Purchase Agreement.</li> </ul> </li> </ul>

*The Trustee’s Observations Regarding the Labelle Transaction*

62. The Trustee makes the following observations in respect of the Labelle Transaction:

- a. The Trustee did not administer a sale process or otherwise test the market for its interest in LaBelle-RHP. Instead, it relied upon appraisals that were obtained by RHH and the Purchaser prior to the Bankruptcy in January, 2025 (the

“**Appraisals**”). Such appraisals were issued by national real estate firms that the Trustee views as being credible in the marketplace and are appended to this First Report in **Confidential Appendix “2”** over which a limited sealing order is sought until such time as the Labelle Transaction closes, based on the same rationale as applies to the requested sealing of **Confidential Appendix “1”**;

- b. The purchase price contained in the Share Purchase Agreement is the average of the two appraisals obtained by RHH and the Purchaser less certain amounts required to be paid pursuant to the Share Purchase Agreement and to retire the mortgage on the property owned by LaBelle-RHP;
- c. There are also adjustments in favour of the Purchaser in respect of unremitted tax amounts due to CRA. The Trustee understands from the Purchaser that these liabilities were to be satisfied by RHH but, in fact, were not, owing to RHH’s liquidity challenges;
- d. In order to limit estate costs and avoid the need of having an additional real estate professional (or professionals) provide updated opinions of value, the Trustee provided the appraisals to professionals in its valuations group to ensure that the underlying economics supported the purchase price contained in the Share Purchase Agreement. They have advised the Trustee that the values contained within the appraisals are not unreasonable given the overall state of the real estate market; and
- e. The Trustee further notes that rental prices have declined modestly over the last several fiscal quarters. As such, the Trustee is of the view that the value of its investment may have decreased when valued on an income basis. Capitalization rates have also become less favourable for sellers. As such, the previously agreed

price likely represents a small premium over what could be negotiated in today's rental environment. For this reason, the Trustee is comfortable to proceed with the previously agreed price and recommends that the Court approve its request in this regard.

## RECOMMENDATIONS

63. Based on the foregoing, the Trustee recommends that the Court:
- a. grant the Trustee a first priority charge on RHH's assets;
  - b. approve the Labelle Transaction;
  - c. grant a stay of all proceedings by secured creditors of RHH against RHH or its property for a period of six months from the date of the Order, without prejudice to any secured creditor's right to apply to this Court for relief from such stay on notice to the Trustee and the inspectors.

All of which is respectfully submitted, this 13<sup>th</sup> day of May, 2026.

**Deloitte Restructuring Inc.**

Solely in its capacity as Licensed Insolvency Trustee  
of RHH Rental Properties Ltd. and not in its  
personal capacity

Per:



---

Todd Ambachtsheer, CPA, CA, CIRP, LIT  
Senior Vice-President

**Appendix "A"**  
**Certificate of Appointment**



Industry Canada

Office of the Superintendent  
of Bankruptcy Canada

District of: ONTARIO  
 Division No.: 08 - Waterloo  
 Court No.: 35-3236991  
 Estate No.: 35-3236991

Industrie Canada

Bureau du surintendant  
des faillites Canada

In the Matter of the Bankruptcy of:  
 RHH Rental Properties Ltd.  
 Debtor

DELOITTE RESTRUCTURING INC/RESTRUCTURATION DELOITTE  
 Licensed Insolvency Trustee

ORDINARY ADMINISTRATION

Security: \$\*,\*\*\*

Date and time of bankruptcy: June 18, 2025, 07:36  
 Date of trustee appointment: June 18, 2025  
 Meeting of creditors: July 7, 2025, 11:00  
 Meeting to be held by teleconference  
 1 (833) 215-3238  
 Conference ID: 185 961 780#, ONTARIO

Chair: Official Receiver

CERTIFICATE OF APPOINTMENT Section 49 of the Act; Rule 85

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify, that:

- the aforementioned debtor filed an assignment under section 49 of the Bankruptcy and Insolvency Act;
- the aforementioned trustee was duly appointed trustee of the estate of the debtor.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

E-File / Dépôt électronique

Official Receiver

Federal Building - London, 451 Talbot Street, Suite 303, London, ONTARIO, N6A 5C9, 877/376-9902

**Appendix “B”  
Statement of Claim in the Action**



Court File No.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

BETWEEN:

2243530 ONTARIO INC., 2363134 ONTARIO INC., 2397718 ONTARIO INC.,  
2446672 ONTARIO INC., 2697515 ONTARIO INC., ALFIO CASAGRANDE,  
OA HOLDINGS INC., CHRISTOPHER WILIAM HAJT, ERYN KONKLE,  
DEREK KONKLE, KONKLE ELECTRIC LTD., EUGENIO LUPO,  
VALENTINA LUPO, GEORGE DREER, HARRISON MARK TIBBETTS,  
JEFF CUMMINGS, 784328 ONTARIO LIMITED, JOHN FIORE LANNUTTI,  
PAULA LANNUTTI, JOHN JUHANI AYRANTO, MARILYN JEAN  
AYRANTO, JOHN PAUL MCGARR, JOY SCHUSTER, LYNNE MARIE  
BRYDGES, MARY FRANCESCA CASAGRANDE, MICHAEL LOK,  
MICHAEL THOMAS RAFTER, LEANNE MARIE RAFTER, ROBERT  
ANDREW MCMILLAN, WENROB HOLDING COMPANY LTD., RONALD  
SCOTT DAVIES, DEANNA CATHERINE DAVIES, RYAN GILL, BRENDAN  
GILL, SHELLEY GILL, SHANNON CASAGRANDE, TAMARA LEIGH  
CORLIS, TRIGLAV COMMONS LTD., CATHERINE MIHEVC, WENDY  
JEAN KELEHER, WILLIAM ALBERT HAJT, WILLIAM GREGORY  
DEVRIES, SUZANNE DEVRIES, CHERRY FOREST PRODUCTS  
HOLDINGS LTD., KATHERINE BARANSKI, JOHN BARANSKI, ALBERT  
POON, MARY GILBERT POON, ALDO MARTONE personally and in his  
capacity as Executor of the ESTATE OF TERESA ANNUNZIATA MARTONE  
and as Executor of the ESTATE OF CARMINE MARTONE , GABRIELLA  
MARTONE, ALLISON CHARLES MACKINNON a.k.a. AL MACKINNON  
personally and in his capacity as Executor of the ESTATE OF MARY FRANCES  
MACKINNON, ANNE ZAGAR, VLADIMIR ZAGAR, BROLA INC., BRUCE  
MURRAY, NADINE MURRAY, CAROLYNN BELL, MELISSA  
CASSELMAN, CHRISTINA MARIE SIBLEY, DONNA LYNN MANCUSO,  
CHRISTOPHER SCOTT, REGINA SCOTT, DOROTHY MCGINNIS, BRENT  
MCGINNIS, DOUG PFLUG, MICHELLE PFLUG, FRANCO VENTURATO,  
JOANNE LACHANCE, GOODCORR PROPERTY MANAGEMENT  
SERVICES INC., GRAHAM ROBERT KERR, HEATH DAY, JACQUELINE  
CRUICKSHANK, ZACHARY HUTTON HOLDINGS INC., MEREDITH  
HUTTON HOLDINGS INC., ANDREW HUTTON HOLDINGS INC., BEN  
HUTTON HOLDINGS INC., JANET MULHOLLAND, JASON BORGHESE,  
JULIE BORGHESE, JENNIFER HARRISON, J. MCDONELL REAL ESTATE  
INC., ANGELA MACDONELL, MARILYN MACDONELL, JOY PETERS,  
EMILY PETERS, DANIELLE PETERS, KEITH LANGLOIS, LAURA  
MALCOLM, LINDSAY ALYSON MCCARTHY, ELAINE CATHERINE  
MCCARTHY, MARIO DI RENZO, MARNEY THOMPSON, MELISSA  
CYNTHIA DI RENZO, MICHAEL IRELAND, LADONNA IRELAND,

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CLAUDIO DANIEL, RICHARD ERIC WILLSIE, HEATHER ANN WILLSIE, ROBERT PRICE, KELLY WILTON MEDICINE PROFESSIONAL CORPORATION, RONNY OLAVE, RONALD JAMES GRIMMER, ROSEMARY KEDDY, SONIA RITA DI RENZO, STACY COOPER, CASEY COOPER, CASSIDY-JILL COOPER, WAYNE NEALE, CHAD WARREN WISEMAN, CARLY RENEE EMENY-WISEMAN, THE NEXT GROUP INC., GUERRINO CREMASCO, ELENA CREMASCO, BENJAMIN WILLISTON, SYLVIA BARZOTTI, 534452 ONTARIO INC., 2475677 ONTARIO INC., 2152683 ONTARIO LTD., DARREN CHAPPEL, DARRYL BOWER, DAVID LONG, BRENDA LONG, DAVIDE DI RENZO, FRANCO SCORZIELLO, GRANT THOMPSON, KAREN KENNEDY, LISA FINAMORE, 2228292 ONTARIO INC., MICHELANGELO MACEROLLO, BIANCA SPATOLA, 2838238 ONTARIO INC., A. KIM DENTISTRY PROFESSIONAL CORPORATION, HERMIONE RONA KIM, BENEDETTO DIRENZO, IVA DI-RENZO, LINDA PEGGY MACKILLOP, P.C. MARSH CONSTRUCTION LTD., BRENDA KERR personally and in her capacity as Executor of the ESTATE OF ROBERT BRUCE KERR, SANDRA GAIL KERR by her litigation guardian BRENDA KERR, MELISSA SUZANNE GEORGE and PAOLO FERRANTE

Plaintiffs

and

SCOTT ORIN REID, SHELLEY REID, TODD NEILL, MELISSA MACGREGOR, NICHOLAS JONATHAN JAMES LEVITT a.k.a. NICK LEVITT, OMAR JOSEPH ALPARK, CHRISTOFER HEBERT, DEMETER FAMILY OFFICE INC., DEMETER INVESTMENT HOLDINGS, BLAKE SEEBERGER, PENTAGON HOLDINGS, LLC, PENTAGON HOLDINGS, INC., JD EUROWAY FINANCE INC., JD EUROWAY DISTRIBUTION, DISTRIBUTION JD EUROWAY CANADA INC., JD EUROWAY CAPITAL PARTNERS LLC, FRITZ ZEPHIR a.k.a. FRITZGERALD ZEPHIR a.k.a. FRITZ GERALD ZEPHIR, OUE SERGE, EMMANUEL SENDY-LOO, DOMENICO GIAMMARELLA, RHH RENTAL PROPERTIES LTD. operating as REID'S HERITAGE PROPERTIES, RHH GRANGE INC., BELLEVILLE APARTMENTS INC., 45 AGNES GP CORP., 45 AGNES HOLDINGS GP INC., JD DEVELOPMENTS INC., DANIEL ALLAN, JULIET ALLAN, LABELLE/RHP STRATFORD INC., LABELLE STRATFORD INC., VAUGHAN ST GP CORP., BOWMANVILLE APARTMENTS INC., HORIZEN DEVELOPMENTS GP CORP., DALLAN APARTMENTS INC., GUELPH FARLEY GP CORP., JOSEPH'S PLACE BRESLAU GP CORP., SHERWOOD FOREST SQUARE LTD., SF SQUARE GP CORP. FUTURELANDS LTD., RHP REAL INVESTMENTS GP CORP., EVOKE DEVELOPMENTS OTTAWA GP CORP., 34 HOLDINGS INC., BROOKLYN HOMES INC., THE TOWNS AT FOXBEND INC., 34 HOLDINGS INC., RAY'S GUIDE & CHARTER SERVICE LTD., GARY J. BRAS, CORIANA

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CAPITAL CORPORATION, PEPPLER HOLDINGS INC., PENTAGON-  
REIDS, LP and REID'S HERITAGE HOMES LTD.

Defendants

### STATEMENT OF CLAIM

TO THE DEFENDANTS

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Plaintiff.  
The Claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a Statement of Defence in Form 18A prescribed by the *Rules of Civil Procedure*, serve it on the Plaintiff's lawyer or, where the Plaintiff does not have a lawyer, serve it on the Plaintiff, and file it, with proof of service in this court office, WITHIN TWENTY DAYS after this Statement of Claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your Statement of Defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a Statement of Defence, you may serve and file a Notice of Intent to Defend in Form 18B prescribed by the *Rules of Civil Procedure*. This will entitle you to ten more days within which to serve and file your Statement of Defence.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date \_\_\_\_\_ Issued by \_\_\_\_\_  
Local Registrar

Address of 74 Woolwich Street, Unit B  
court office: Guelph ON N1H 3T9

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TO: SCOTT ORIN REID  
6815 Wellington Road 34,  
Cambridge, Ontario N3C 2V4

AND TO: HARRISON & PARTNERS  
8920 Woodbine Avenue, Suite 104  
Markham, Ontario L3R 9W9  
Trustee in Bankruptcy for Scott Orin Reid

AND TO: SHELLEY REID  
6815 Wellington Road 34,  
Cambridge, Ontario N3C 2V4

AND TO: TODD NEILL  
78 Christine Drive,  
Guelph, Ontario N1E 0N4

AND TO: MELISSA MACGREGOR  
167 Municipal Street,  
Guelph, Ontario N1G 4R3

AND TO: FRITZ ZEPHIR a.k.a. FRITZGERALD ZEPHIR a.k.a. FRITZ GERALD ZEPHIR  
706-6455 Blvd. Jean-Talon E  
St-Leonard, Quebec H1S 3E8

AND TO: FRITZ ZEPHIR a.k.a. FRITZGERALD ZEPHIR a.k.a. FRITZ GERALD ZEPHIR  
926 Avenue Champagnat  
Laval, Quebec H7C 1Z5

AND TO: JD EUROWAY FINANCE INC.  
102-6455 Rue Jean Talon E  
Montreal, Quebec H1S 3E7

AND TO: JD EUROWAY DISTRIBUTION  
102-6455 Rue Jean Talon E  
Montreal, Quebec H1S 3E7

AND TO: DISTRIBUTION JD EUROWAY CANADA INC.  
102-6455 Rue Jean Talon E  
Montreal, Quebec H1S 3E7

AND TO: JD EUROWAY CAPITAL PARTNERS LLC  
335 Slaughter Station  
Hartley, Delaware 19953

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- AND TO: OUE SERGE  
7960 Rue Stain-Denis  
Montreal, Quebec H2R 2G1
- 1435 PLACE Port-Royal  
Brossard, Quebec J4W 1S7
- AND TO: EMMANUEL SENDY-LOO  
5321 Ave d'Orleans  
Montreal, Quebec H1X 2K8
- AND TO: DOMENICO GIAMMARELLA  
209 Rue Sylvie  
Laval, Quebec H7X 3W5
- AND TO: NICHOLAS JONATHAN JAMES LEVITT a.k.a. NICK LEVITT  
2630-1155 Boul. René-Lévesque O  
Montreal, Quebec, H3B 4S5
- AND TO: NICHOLAS JONATHAN JAMES LEVITT a.k.a. NICK LEVITT  
35<sup>th</sup> Floor, 3506 Al Maqam Tower  
Abu Dhabi Global Market Square  
Al Maryah Island (Abu Dhabi)  
United Arab Emirates
- AND TO: OMAR JOSEPH ALPARK  
2630-1155 Boul. René-Lévesque O  
Montreal, Quebec, H3B 4S5
- AND TO: CHRISTOFER HEBERT  
2630-1155 Boul. René-Lévesque O  
Montreal, Quebec, H3B 4S5
- AND TO: DEMETER FAMILY OFFICE INC.  
2630-1155 Boul. René-Lévesque O  
Montreal, Quebec, H3B 4S5
- AND TO: DEMETER INVESTMENT HOLDINGS  
P.O. Box 309  
Ugland House  
South Church Street  
George Town, Grand Cayman KY1-1104  
Cayman Islands

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- AND TO: BLAKE SEEBERGER  
1711 3<sup>rd</sup> Avenue North, Unit A  
Nashville, Tennessee 37208
- AND TO: PENTAGON HOLDINGS, INC.  
6700 Tower Sit Ste 330  
Franklin, Tennessee, 67067
- AND TO: PENTAGON HOLDINGS, LLC  
6700 Tower Sit Ste 330  
Franklin, Tennessee, 67067
- AND TO: RHH RENTAL PROPERTIES LTD. operating as REID'S HERITAGE  
PROPERTIES  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: DELOITTE RESTRUCTURING INC.  
In its capacity as Bankruptcy Trustee of RHH Rental Properties Ltd.  
8 Adelaide Street W, Suite 200  
Toronto, ON M5H 0A9  
  
Trustee in Bankruptcy for RHH Rental Properties Ltd.
- AND TO: RHH GRANGE INC.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: BELLEVILLE APARTMENTS INC.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: 45 AGNES GP CORP.  
131 McNabb Street, Suite 201,  
Markham, Ontario L3R 5V7
- AND TO: 45 AGNES HOLDINGS GP INC.  
1515 Gordon Street, Suite 203  
Guelph, Ontario N1L 1C9
- AND TO: JD DEVELOPMENTS INC.  
66 Malta Avenue, Suite 1009  
Brampton, Ontario L6Y 4V9

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- AND TO: DANIEL ALLAN  
66 Malta Avenue, Suite 1009  
Brampton, Ontario L6Y 4V9
- AND TO: JULIET ALLAN  
66 Malta Avenue, Suite 1009  
Brampton, Ontario L6Y 4V9
- AND TO: LABELLE/RHP STRATFORD INC.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: LABELLE STRATFORD INC.  
1107 Bravar Drive  
Manotick, Ontario K4M 1G2
- AND TO: VAUGHAN ST GP CORP.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: BOWMANVILLE APARTMENTS INC.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: HORIZEN DEVELOPMENTS GP CORP.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: DALLAN APARTMENTS INC.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: GUELPH FARLEY GP CORP.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: JOSEPH'S PLACE BRESLAU GP CORP.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: SHERWOOD FOREST SQUARE LTD.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5

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- AND TO: SF SQUARE GP CORP.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: FUTURELANDS LTD.  
520 Jarvis Street  
London, Ontario N6K 1X1
- AND TO: RHP REAL INVESTMENTS GP CORP.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: EVOKE DEVELOPMENTS OTTAWA GP CORP.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: 34 HOLDINGS INC.  
1515 Gordon Street, Unit 203  
Guelph, Ontario N1L 1C9
- AND TO: BROOKLYN HOMES INC.  
1515 Gordon St., Unit 203  
Guelph, Ontario N1L 0J5
- AND TO: THE TOWNS AT FOXBEND INC.  
6783 Wellington Road 34  
Cambridge, Ontario N3C 2V4
- AND TO: RAY'S GUIDE & CHARTER SERVICE LTD.  
6783 Wellington Road 34  
Cambridge, Ontario N3C 2V4
- AND TO: GARY J. BRAS  
CORIANA CAPITAL CORPORATION  
11231 Riverview Way  
Houston, Texas 77042
- AND TO: CORIANA CAPITAL CORPORATION  
11231 Riverview Way  
Houston, Texas 77042
- AND TO: PEPPLER HOLDINGS INC.  
700 Jameison Parkway, Unit 103  
Cambridge, Ontario N3C 4N6

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AND TO: PENTAGON-REIDS, LP  
Corporation Trust Center  
1209 Orange Street  
Wilmington, Delaware, 19801

AND TO: REID'S HERITAGE HOMES LTD.  
700 Jamieson Parkway, Unit 103  
Cambridge, Ontario N3C 4N6

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**CLAIM**

1. The Plaintiffs claim as against the defendants, Scott Reid, Shelley Reid, Todd Neill, Melissa MacGregor, RHH Rental Properties Ltd. operating as Reid's Heritage Properties, The Towns At Foxbend Inc., 34 Holdings Inc., Ray's Guide & Charter Service Ltd., RHH Grange Inc., Belleville Apartments Inc., 45 Agnes GP Corp., 45 Agnes Holdings GP Inc., Labelle/RHP Stratford Inc., Labelle Stratford Inc., Vaughan St GP Corp., Bowmanville Apartments Inc., Horizen Developments GP Corp., Dallan Apartments Inc., Guelph Farley GP Corp., Joseph's Place Breslau GP Corp., Sherwood Forest Square Ltd., SF Square GP Corp., Futurelands Ltd., RHP Real Investments GP Corp., Evoke Developments Ottawa GP Corp., Brooklyn Homes Inc., Pepler Holdings Inc., Pentagon-Reids, LP, and Reid's Heritage Homes Ltd. (collectively the "**Reid Defendants**");

- (a) a Declaration and Judgment in the approximate amount of \$75,000,000.00 (the "**Defalcated Funds**") for fraud, fraudulent misrepresentation, deceit, conversion, conspiracy, breach of fiduciary duty, breach of equitable duty, negligence, negligent misrepresentation, unjust enrichment, breach of trust or fraudulent conveyance;
- (b) breach of contract for the amounts, and against RHH Rental Properties Ltd., the Reid Defendants particularized in the table at Schedule "A" to this Statement of Claim, and any other parties the Plaintiffs contracted with in respect of the transactions described herein;
- (c) special and consequential damages in an amount to be quantified at trial;

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- (d) punitive, aggravated, and exemplary damages in an amount to be quantified at trial;
- (e) an Order for an accounting of all monies, income, profits, or benefits received by the Director Defendants from the Plaintiffs, in writing, with reference to bank statements and transaction documents, with respect to all transactions of any manner whatsoever in which the Director Defendants have participated with respect to the Defalcated Funds;
- (f) an Order for tracing at law or in equity, with respect to any transactions of any manner and form whatsoever related to the Defalcated Funds;
- (g) a Declaration that a constructive and/or resulting trust for the benefit of the Plaintiffs applies to all monies and property obtained by the Director Defendants in furtherance of the conspiracy and fraudulent scheme alleged herein;
- (h) an Order for disgorgement of all profits earned in respect of all transactions, in any manner or form whatsoever, which the Director Defendants have received as a result of their use of Defalcated Funds;
- (i) a Declaration under section 178(1)(d) and 178(1)(e) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (“*BIA*”), as amended, or any similar statute or regulation, that any Judgment granted as against the Director Defendants for fraud, embezzlement, misappropriation or defalcation while acting in a fiduciary capacity, or any debt or liability resulting from obtaining property or services by false pretences or fraudulent misrepresentation constitutes a debt or liability that shall not be released by an order of discharge from bankruptcy;

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2. The Plaintiffs claim as against all other defendants, being Fritz Zephir a.k.a. Fitzgerald Zephir, a.k.a. Fritz Gerald Zephir, Nicholas Jonathan James Levitt a.k.a. Nick Levitt, Omar Joseph Alpark, Christofer Hebert, Demeter Family Office Inc., Demeter Investment Holdings, Blake Seeberger, Pentagon Holdings, LLC, Pentagon Holdings, Inc., JD Euroway Finance Inc., JD Euroway Distribution, Distribution JD Euroway Canada Inc., JD Euroway Capital Partners LLC, Our Serge, Emmanuel Sedy-Loo, and Domenico Giammarella, JD Developments Inc., Daniel Allan, Juliet Allan, Gary J. Bras, and Coriana Capital Corporation, (collectively the “**Conspirator Defendants**”) for:

- (a) a Declaration and Judgment for knowing receipt, knowing assistance, conspiracy, conversion, and unjust enrichment;
- (b) a Declaration that the Conspirator Defendants are disentitled to receive any of the proceeds of the sale of, or value from, the assets referred to in paragraphs (f) and (g) below, including any proceeds already received by the Defendants and any payments to be made and an order directing that the Defendants pay all funds received (including profits) and to be received in the future in respect of the assets and sale of assets into Court or as this Honourable Court otherwise directs;
- (c) damages in the amount of the Defalcated Funds for conspiracy, unjust enrichment, knowing assistance and knowing receipt, or alternatively, to the full extent to which the Conspirator Defendants received payment of the Plaintiffs’ monies;
- (d) general, special, and punitive damages in an amount to be particularized prior to trial;

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- (e) an Order for an accounting in writing, with reference to bank statements and transaction documents, with respect to all transactions, of any manner whatsoever in the Conspirator Defendants have participated with respect to the Defalcated Funds;
  - (f) an Order for tracing at law or in equity, with respect to any transactions of any manner and form whatsoever, with respect to all transactions in which the Conspirator Defendants have participated with respect to the Defalcated Funds;
  - (g) a Declaration that a constructive and/or resulting trust for the benefit of the Plaintiffs applies to all monies and property obtained by the Conspirator Defendants in furtherance of the conspiracy and fraudulent scheme alleged herein;
  - (h) an Order for disgorgement of all profits earned in respect of all transactions, in any manner or form whatsoever, which the Secondary Defendants have received as a result of their use of Defrauded Funds;
3. The Plaintiffs claim against all defendants for:
- (a) if required, an Order for leave under s. 69.4 of the *BIA* to commence and continue this Action against any bankrupt defendant;
  - (b) an interim interim, interim and interlocutory *Mareva* injunction enjoining the defendants from selling, encumbering, dissipating and assigning the defendants' assets pending completion of trial and until further order of the Court;

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- (c) an interim and interlocutory *Norwich* order requiring the Defendants' financial institutions to provide information for the period of January 1, 2019 to present including copies of the Defendants' account statements, copies of all cheques issued by the defendants, and identities of payors, payees, and associated account numbers for all transfers in and out of any of their accounts;
- (d) An interim and interlocutory Anton Piller or preservation order, if necessary, to prevent the Defendants from selling, dissipating, assigning, or otherwise destroying property or evidence;
- (e) an accounting of all of the Defalcated Funds advanced to or transferred amongst the defendants, including all funds purportedly transferred to the defendants FritzGerald Zephir, JD Euroway or its affiliates and related corporations, Nick Levitt, Demeter Family Office and its affiliates and related corporations, Blake Seeberger, and Paragon Holdings, LLC and its affiliates and related corporations;
- (f) a Declaration under section 178(1)(d) and 178(1)(e) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 ("*BIA*"), as amended, or any similar statute or regulation, that any Judgment granted as against the defendants shall not be released by an order of discharge from bankruptcy;
- (g) Prejudgment and post-judgement at the rates fixed in the Plaintiffs' investment agreements, or in the alternatively, in accordance with sections 128 and 129 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- (h) the costs of this proceeding, plus all applicable taxes; and

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- (i) Such further and other Relief as to this Honourable Court may seem just.

#### A. OVERVIEW

4. The Plaintiffs are victims of an real estate construction investment scheme designed and orchestrated by the Defendants. Over the period of approximately six years, the defendant Scott Reid (“**Scott**”), and the Reid Defendants, earned the trust of residents of Guelph and its surrounding regions by exploiting the well-known name of Reid’s Heritage Homes, a corporation built by Scott’s late father, Orin Reid.

5. Starting around 2019, Scott raised funds for construction projects in southern Ontario. Using connections in the community, and exploiting the Reid’s name, Scott raised substantial investment funds from non-traditional, private and inexperienced investors for his two projects – “Farley Project” (98 Farley, Guelph) and the “Breslau Project” (226 Woolwich Street, Breslau).

6. Scott successfully purchased land, planned, developed and constructed the first two projects. Based on the perceived initial success, he convinced many investors to re-invest in more construction projects. The fact was that Scott was providing monthly interest payments to investors at higher-than-market rates.

7. The Plaintiffs invested in Scott’s projects based on assurances that the investments were low risk, that their money was to be invested in specific local projects, and that the projects were backed by the Reid’s name and brand (i.e. Reid’s Heritage Homes, its family, and its history).

8. Initially, Scott kept investors happy by paying monthly interest, but after the Farley and Guelph projects were completed, Scott’s accountability and transparency disappeared. Scott hid

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behind others in his inner circle, including the Defendants, Todd Neill and Melissa MacGregor, who communicated with investors and made misrepresentations on behalf of Scott.

9. Moreover, Scott and the Reid Defendants designed and concocted their investment scheme relying heavily on word-of-mouth advertising with the intention that existing investors would disseminate information and provide assurances to prospective investors to lure them into paying substantial funds, and in several cases, entire life savings, to the Reid Defendants.

10. At a time unknown to the Plaintiffs but known to the Defendants, Scott breached his representations to the Plaintiffs that their investments were being used to fund construction projects around southern Ontario. Although the Plaintiffs were told that the Reid Defendants were using the Plaintiffs' investments for the development of specific projects (e.g. the project at 45 Agnes Street, Mississauga), Scott or the Reid Defendants without authorization and contrary to representations made and duties owing to the Plaintiffs, defalcated and misappropriated the investors' investments.

11. At a time unknown to the Plaintiffs, the particulars of which are unknown to the Plaintiffs but known to the Defendants,

- (a) Scott directed the Plaintiffs' funds to individuals and corporations outside of the country. Scott directed approximately \$40,000,000.00 to the Defendants, Blake Seeberger, Pentagon Holdings, LLC, and Pentagon Holdings, Inc. (the "**Pentagon Defendants**").
- (b) Scott directed unknown amounts to the co-conspirator Defendants, Fritz Zephir a.k.a. Fitzgerald Zephir, a.k.a. Fritz Gerald Zephir, Omar Joseph Alpark,

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Christofer Hebert, JD Euroway Finance Inc., JD Euroway Distribution, Distribution JD Euroway Canada Inc., JD Euroway Capital Partners LLC (the “**JD Euroway Defendants**”). The JD Euroway Defendants have been implicated in a scheme of fraud in Canada involving criminal interest rates and in August 2024 made an assignment into bankruptcy. In a Form 31 Proof of Claim filed in the bankruptcy of the Defendant, JD Euroway, a claim for \$151,200,000.00 and indicated that RHH Rental Properties Ltd. (the recipient and holder of the Plaintiffs’ funds) had sent at least \$1,200,000USD to JD Euroway Capital Partners, LLC.

- (c) Scott transferred the Plaintiffs’ funds to Nicholas Jonathan James Levitt a.k.a. Nick Levitt, Omar Joseph Alpark, Christofer Hebert, Demeter Family Office Inc., Demeter Investment Holdings (the “**Demeter Defendants**”). The Plaintiffs believe the Demeter Defendants received approximately \$22,950,000.00 of the Plaintiffs’ funds, based on the statements contained in the Preliminary Report of BDO Canada Limited, the first trustee in bankruptcy of RHH Rental Properties Ltd. (BDO was later replaced by Deloitte Restructuring Inc.).

12. Scott and the Reid Companies took calculated steps to conceal the fact that the Plaintiffs’ investments had been defalcated or misappropriated, including but not limited to, making regular monthly interest payments to the Plaintiffs using investor funds, providing inaccurate monthly updates to the Plaintiffs depicting that their investments were doing well, and providing timelines for repayment to Plaintiffs who had asked for their money back knowing that there was no real possibility of repayment, all while investors were unaware that their investments were being

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diverted, directed, or otherwise improperly used contrary to the representations made by the Reid Defendants.

13. The Plaintiffs plead that Scott and the Reid Defendants continued to solicit the Plaintiffs' investments until as late as August 2024, notwithstanding the fact that the Reid Defendants were insolvent. In hindsight, the timing of receipt of the Plaintiffs' investments in June, July and August 2024, and the immediate payment of monthly interest to investors after taking in new investors, confirms that the Reid Defendants were soliciting new investors and using new investors' funds to pay ongoing monthly interest obligations to existing investors, thereby concealing the true state of affairs of the Reid Defendants. Scott and the Reid Defendants had misappropriated, defalcated, and embezzled the Plaintiffs' funds and deceived the Plaintiffs for years, concealing their breaches of fiduciary duties and trust.

14. The Reid Defendants co-mingled all of the Plaintiffs' funds into a single CIBC bank account under the ownership of the Defendant, RHH Rental Properties Ltd. operating as Reid's Heritage Properties ("RHP"). Scott and his family members own RHP, either directly or indirectly through holding corporations, but at all relevant times, they had complete control over its operations.

15. Starting in 2024, various of the Plaintiffs requested a return of their principal investment under their investment agreement. The Reid Defendants represented that the principal investments would be returned within a specific timeframe (usually 60 to 90 days); however, the Reid Defendants routinely defaulted on their promises, providing the Plaintiffs with half-baked assurances that payment of their principal would be forthcoming, that their investments were safe,

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that they required a little more time to free up capital. The Reid Defendants made selective part-payments to certain of the Plaintiffs using newly received funds from other of the Plaintiffs.

16. The Reid Defendants' scheme collapsed because there weren't sufficient new investors to maintain the Reid Defendants' frauds, as particularized below, such that the Reid Defendants could not continue to misappropriate and defalcate funds from investors while also maintaining interest payments and returning one-off investors' requests to redeem.

17. Near the end of 2024, the Reid Defendant removed their branding from their business, emptied their offices, and disconnected their phone lines and social media profiles. The Plaintiffs were told in 2025 that the companies were preparing for a rebranding in order to revitalize the business under a new name, but in reality the Reid Defendants were preparing for a "rug pull".

18. The Reid Defendants ceased all interest payments in February 2025. Thereafter, the Reid Defendants continued to issue periodic updates alleging that payment would be forthcoming, either from proceeds of sale of construction projects or international financing.

19. Although the Plaintiffs were led to believe that payment would be forthcoming, Scott and the Reid Defendants failed to remit payment of the principal investments owing to the Plaintiffs.

20. A number of the Reid Defendants have gone into receivership or bankruptcy. Scott is attempting to flee with the Plaintiffs' investments.

21. Scott and the Defendant Shelley Reid ("**Shelley**") own a residential property valued at approximately \$4,600,000.00. On June 22, 2025, Scott and Shelley listed their residence for sale.

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22. On June 17, 2025, RHP, made an assignment into bankruptcy. On July 15, 2025, Scott made an assignment into bankruptcy, after selling his house.

23. In total, the Plaintiffs invested approximately \$70,000,000.00 with the Reid Defendants. According to the Statement of Affairs filed in RHP's bankruptcy, the Preliminary Report of the Trustee in RHH's bankruptcy, and Scott's personal bankruptcy Statement of Affairs, the Plaintiffs \$70,000,000.00.00 has vanished. Scott listed his personal belongings are a nominal amount, but at the same time Shelley has listed thousands of dollars of household items online for sale. Scott's total self-declared value of assets according to his Statement of Affairs is \$1,114,872.42. Scott's Statement of Affairs is contradicted by his own net worth statement dated January 27, 2022, and prepared by Scott, which provided that Scott's net worth inclusive of business investments was \$18,301,284.00.

24. Scott, in concert with the Reid Defendants, misappropriated and breached trust with respect to the Plaintiffs' funds. It is confirmed that after co-mingling the Plaintiffs' funds in a single RHP bank account, Scott arranged for the Plaintiffs' funds to be embezzled or defalcated outside of Canada.

25. The full scope of the Defendants' conspiracy, breaches of trust, breaches of fiduciary duty, fraudulent conveyances, deceit, and other acts of fraud and concealment, are unknown to the Plaintiffs. The Plaintiffs require the Honourable Court's assistance to freeze the Defendants' assets and trace the Plaintiffs' funds to uncover the full scope of the Defendants' misconduct.

26. Given that Scott and Shelley sold their house, arranged for accounts to be opened internationally, and have recently gone into hiding in the face of numerous aggrieved investors

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uncovering the scope of his misconduct, there is a real risk that Scott, Shelley, and other Reid Defendants may put assets out of reach or take steps to conceal their misconduct and leave the country.

## **B. THE PARTIES**

### ***i. The Plaintiffs***

27. The Plaintiffs are residents of Canada, with the majority of Plaintiffs located in Guelph, Ontario or its surrounding area. The Plaintiffs, the amounts invested in the Defendants' scheme, and the Defendants to whom funds were advanced, are set out in Schedule "A" to this Statement of Claim.

### ***ii. The Reid Defendants***

28. The Defendant, Scott, is an individual residing in Guelph, Ontario. At the material times, Scott was a registered director and officer of RHP and numerous other Reid Defendants corporations set out below. Scott made an assignment into bankruptcy on July 15, 2025. At the time of this pleading Scott is an undischarged bankrupt.

29. The Defendant, Shelley, is an individual residing in Guelph, Ontario. At the material times, Shelley was a registered director of RHP, a registered officer of Brooklyn Homes Inc., a corporation under the ownership and control of Scott, and the owner of a bank account in the name of RHP Project Management Co. in Dubai, United Arab Emirates, used to transfer the Plaintiffs' funds out of their control to unknown third parties. The particulars of the transaction are unknown to the Plaintiffs and will be particularized at a further date.

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30. The Defendant, Todd Neill (“**Neill**”), is a director and officer of RHP, the Chief Financial Officer, and director and officer of numerous other Reid Defendants corporations.

31. The Defendant, Melissa MacGregor (“**MacGregor**”), is a director and officer of RHP and numerous other Reid Defendants corporations.

32. The Defendant, RHP, is a corporation under the laws of the Province of Ontario. RHP’s registered address is at Guelph, Ontario. RHP’s directors and officers are Scott, Shelley, Neill and MacGregor. RHP made an assignment into bankruptcy on June 18, 2025. At the time of this pleading RHP is an undischarged bankrupt.

33. The Defendant, The Towns At Foxbend Inc. (“**Foxbend Inc.**”), is a corporation under the laws of the Province of Ontario. Foxbend Inc.’s registered address is at Cambridge, Ontario. Scott Reid is the sole director and officers of Foxbend Inc.

34. The Defendant, 34 Holdings Inc. (“**34 Holdings**”), is a corporation under the laws of the Province of Ontario. 34 Holdings’ registered address is at Guelph, Ontario. Scott and Neill are the directors of 34 Holdings.

35. The Defendant, Ray’s Guide & Charter Service Ltd. (“**RGCSL**”), is a corporation under the laws of the Province of Ontario. RGCSL’s registered address is at Cambridge, Ontario. Scott and Raymond Edward Sholberg (deceased) are the directors and officers of RGCSL. RGCSL is a holding corporation for a property in northern Ontario. RGCSL’s former name was Log Chateau Hotel Limited.

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36. The Defendant, RHH Grange Inc. (“**RHH Grange**”), is a corporation under the laws of the Province of Ontario. RHH Grange’s registered address is at Guelph, Ontario. Scott and Neill are the directors and officers of RHH Grange.

37. The Defendant, Belleville Apartments Inc., (“**Belleville Apartments**”), is a corporation under the laws of the Province of Ontario. Belleville Apartments’ registered address is at Guelph, Ontario. Scott and Neill are the directors and officers of Belleville Apartments.

38. The Defendant, 45 Agnes GP Corp. (“**Agnes GP**”), is a corporation under the laws of the Province of Ontario. Agnes GP’s registered address is at Markham, Ontario. The directors and officers of Agnes GP are the non-parties, Shuzhe Liu, Sheng Qi and Yueqing Zhang.

39. The Defendant, 45 Agnes Holdings GP Inc. (“**Agnes Holdings GP**”), is a corporation under the laws of the Province of Ontario. Agnes Holdings GP’s registered address is at Guelph, Ontario. Scott is the sole directors and officer of Agnes Holdings GP.

40. The Defendant, JD Developments Inc. operating as JD Development Group (“**JD Developments**”), is a under the laws of the Province of Ontario. JD Developments’ registered address is at Brampton, Ontario. The Defendants, Daniel Allan and Juliet Allan, are the directors of JD Developments. JD Developments was dissolved on October 4, 2024. It is named in this Statement of Claim under s. 242(1)(b) of the *Business Corporations Act*, R.S.O. c. B16 (“**OBCA**”).

41. The Defendants, Daniel Allan and Juliet Allan, are individuals residing at Brampton, Ontario. The Allans are directors of JD Developments and are included as directors of a dissolved corporation under ss. 242 and 243 of the *OBCA*.

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42. The Defendant, Labelle/RHP Stratford Inc. ("**Labelle RHP**"), is a corporation under the laws of the Province of Ontario. Labelle RHP's registered address is at Guelph, Ontario. Scott is the sole directors and officer of Labelle RHP.

43. The Defendant, Labelle Stratford Inc. ("**Labelle Stratford**"), is a corporation under the laws of the Province of Ontario. Labelle Stratford's registered address is at Guelph, Ontario. Scott, Todd, and the non-parties John Brian Labelle and Roxanne Shirin Labelle Trangmar are the directors and officer of Labelle Stratford.

44. The Defendant, Vaughan St GP Corp. ("**Vaughan GP**"), is a corporation under the laws of the Province of Ontario. Vaughan GP's registered address is at Guelph, Ontario. Scott is the sole director, and Scott and Neill are the officers of Vaughan GP.

45. The Defendant, Bowmanville Apartments Inc. ("**Bowmanville Apartments**"), is a corporation under the laws of the Province of Ontario. Bowmanville Apartments' registered address is at Guelph, Ontario. Scott and Neill are the directors and officers of Bowmanville Apartments.

46. The Defendant, Horizen Developments GP Corp. ("**Horizen**"), is a corporation under the laws of the Province of Ontario. Horizen's registered address is at Guelph, Ontario. Scott and the non-party Ben Cameron are the directors and officers of Horizen.

47. The Defendant, Dallan Apartments Inc. ("**Dallan**"), is a corporation under the laws of the Province of Ontario. Dallan's registered address is at Guelph, Ontario. Scott and the non-party Ben Cameron are the directors and officers of Dallan.

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48. The Defendant, Guelph Farley GP Corp. ("**Farley GP**"), is a corporation under the laws of the Province of Ontario. Farley GP's registered address is at Guelph, Ontario. Scott and the non-party Andrew Long are the directors of Farley GP. Scott, Neill and Andrew Long are the officers of Farley GP.

49. The Defendant, Joseph's Place Breslau GP Corp. ("**Joseph's Place**"), is a corporation under the laws of the Province of Ontario. Joseph's Place's registered address is at Guelph, Ontario. Scott and the non-party Andrew Long are the directors of Joseph's Place. Scott, Neill and Andrew Long are the officers of Joseph's Place.

50. The Defendant, Sherwood Forest Square Ltd. ("**Sherwood**"), is a corporation under the laws of the Province of Ontario. Sherwood's registered address is at Guelph, Ontario. Scott and the non-party Ben Cameron are the directors of Sherwood. Ben Cameron, Scott, and Neill are the officers of Sherwood.

51. The Defendant, SF Square GP Corp. ("**SFGP**"), is a corporation under the laws of the Province of Ontario. SFGP's registered address is at Guelph, Ontario. Scott and the non-party Ben Cameron are the directors of Sherwood. Ben Cameron, Scott, and Neill are the officers of SFGP.

52. The Defendant, Futurelands Ltd., ("**Futurelands**"), is a corporation under the laws of the Province of Ontario. Futurelands' registered address is at London, Ontario. Ben Cameron is the sole officer and directors of Futurelands.

53. The Defendant, RHP Real Investments GP Corp. ("**RHP Investments**"), is a corporation under the laws of the Province of Ontario. RHP Investments' registered address is at Guelph,

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Ontario. Scott, Neill, and the non-party Andrew Long are the directors and officers of RHP Investments.

54. The Defendant, Evoke Developments Ottawa GP Corp. (“**Evoke**”), is a corporation under the laws of the Province of Ontario. Evoke’s registered address is at Guelph, Ontario. Scott and Neill are the directors and officers of Evoke.

55. The Defendant, Brooklyn Homes Inc. (“**Brooklyn Homes**”), is a corporation under the laws of the Province of Ontario. Brooklyn Homes’ registered address is at Guelph, Ontario. Scott is the sole director of Brooklyn Homes. Scott, Jane Dell a.k.a. Jane Reid (“**Jane**”), and Shelley are the officers of Brooklyn Homes.

56. The Defendant, Peppler Holdings Inc. (“**Peppler Holdings**”), is a corporation under the laws of the Province of Ontario. Peppler Holdings’ registered address is at Cambridge, Ontario. Scott is the sole director and officer of Peppler Holdings.

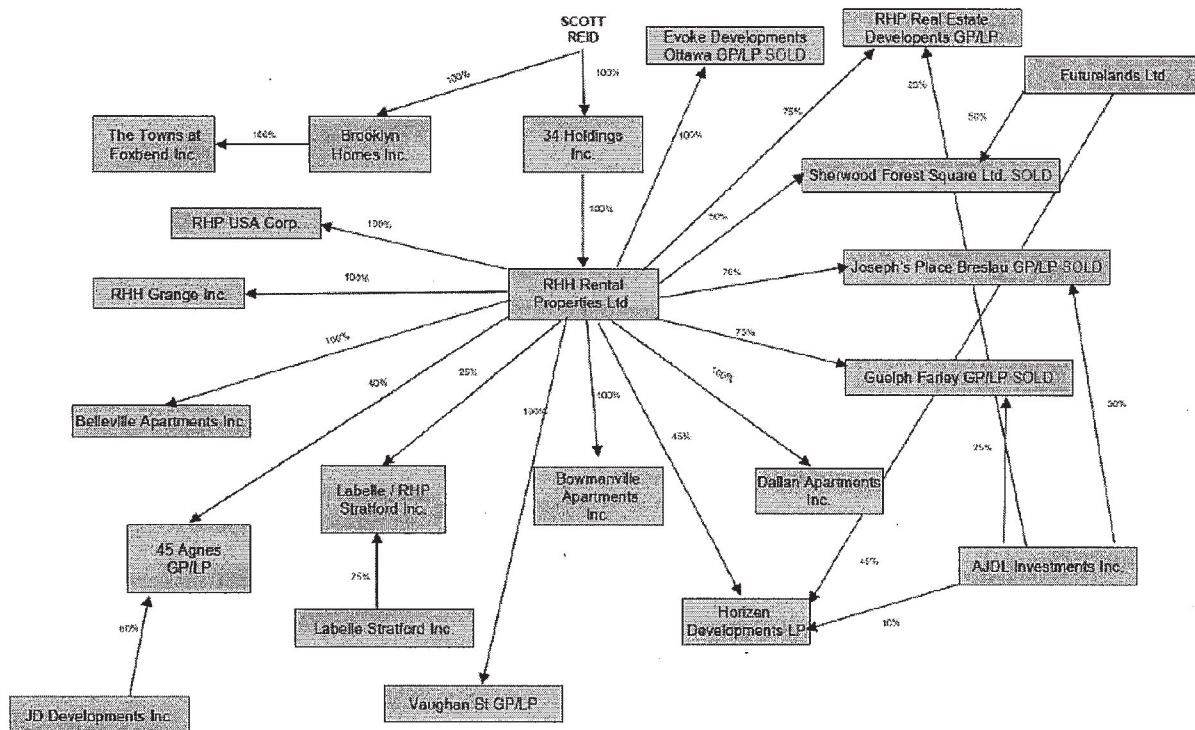
57. The Defendant, Pentagon-Reids, LP (“**P-R LP**”), is a Delaware corporation with a principal place of business in Nashville, Tennessee, United States of America.

58. The Defendant, Reid’s Heritage Homes Ltd. (“**Reid’s Heritage**”), is a corporation under the laws of Ontario. Reid’s Heritage Homes’ registered address is at Cambridge, Ontario. Reid’s Heritage’s registered directors are the non-parties, Tim Blevins (brother-in-law of Scott) and Charlotte Blevins (sister of Scott).

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59. Scott and RHP are the shareholders of a number of corporations under common control and utilized in the Defendants' investment scheme, described in the following organizational chart prepared by BDO in RHP's bankruptcy proceedings:

RHP ORGANIZATION CHART



iii. The JD Euroway Defendants

60. The Defendant, Fritz Zephir a.k.a. Fitzgerald Zephir a.k.a. Fritz Gerald Zephir (“Fritz”) is an individual residing in Montreal, Quebec. Fritz is the directing mind and listed director of JD Euroway Capital Partners LLC and its many related corporations operating under variations of the name “JD Euroway”.

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61. The Defendant, Oue Serge (“**Serge**”) is an individual residing in Montreal, Quebec. Serge is a directing mind of the JD Euroway corporations and a listed director of, *inter alia*, JD Euroway USA, JD Euroway Distribution USA, and JD Euroway Finance Inc.

62. The Defendant, Emmanuel Sendy-Loo (“**Emmanuel**”) is an individual residing in Montreal, Quebec. Emmanuel is a directing mind of the JD Euroway corporations and a listed director of, *inter alia*, JD Euroway USA.

63. The Defendant, Domenico Giammarella (“**Domenico**”) is an individual residing in Montreal, Quebec. Domenico is a directing mind of the JD Euroway corporations and a listed director of, *inter alia*, JD Euroway Distribution and JD Euroway Finance Inc.

64. The Defendant, JD Euroway Finance Inc. (“**JD Finance**”), is a corporation under the laws of Quebec. JD Finance’s registered office is at Montreal, Quebec. Fritz and Serge are the registered directors of JD Finance.

65. The Defendant, JD Euroway Distribution (“**JD Distribution**”), is a corporation under the laws of Quebec. JD Distribution’s registered office is at Montreal, Quebec. Domenico and the non-party Domenica Gentile are the registered directors of JD Distribution.

66. The Defendant, Distribution JD Euroway Canada Inc. a.k.a. JD Euroway Distribution USA (“**JD Distribution USA**”), is a corporation under the laws of Quebec. JD Distribution USA’s registered office is at Montreal, Quebec. Fritz, Serge, and Emmanuel are the registered directors of JD Distribution USA.

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67. The Defendant, JD Euroway Capital Partners LLC (“**JD Capital**”), is a corporation under the laws of Delaware. Fritz is the registered directors of JD Capital.

iv. *The Demeter Defendants*

68. The Defendant, Nicholas Jonathan James Levitt a.k.a. Nick Levitt (“**Levitt**”), is an individual residing in the United Arab Emirates (according to his registered professional address in respect of the Quebec corporation Demeter Family Office Inc.). Levitt is the Vice-President and a shareholder of Demeter Family Office Inc., a Quebec corporation. Levitt is affiliated with Demeter Investments Holdings in the Cayman Islands.

69. The Defendant, Omar Joseph Alpark (“**Alpark**”), is an individual residing in Montreal, Quebec. Alpark is the President and a shareholder of Demeter Family Office Inc., a Quebec corporation.

70. The Defendant, Christofer Hebert (“**Hebert**”), is an individual residing in Montreal, Quebec. Hebert is the secretary and treasurer of Demeter Family Office Inc., a Quebec corporation.

71. The Defendant, Demeter Investment Holdings (“**Demeter Cayman**”), is a corporation under the laws of the Cayman Islands. Demeter Cayman’s registered address is at George Town, Cayman Islands.

72. The Defendant, Demeter Family Office Inc. (“**Demeter Quebec**”), is a corporation under the laws of Quebec. Demeter Quebec’s registered office is at Montreal, Quebec.

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v. **The Pentagon Defendants**

73. The Defendant, Blake Seeberger (“**Seeberger**”), is an individual residing in Nashville, Tennessee, USA. Seeberger is the former Senior Vice-President of Reid’s Heritage Homes Ltd. Seeberger is the directing mind of Pentagon Holdings, LLC and the other named defendants related to “Pentagon”.

74. The Defendant, Pentagon Holdings, Inc. (“**Pentagon Inc.**”) is a corporation under the laws of Tennessee, USA. Pentagon Inc.’s registered address is at Nashville, Tennessee.

75. The Defendant, Pentagon Holdings, LLC (“**Pentagon LLC**”) is a limited liability company under the laws of Tennessee, USA. Pentagon LLC’s registered address is at Nashville, Tennessee.

76. The Defendant, Pentagon-Reids, LP (“**Pentagon LP**”) is a limited partnership under the laws of Delaware, USA. Pentagon LP’s registered address is at Nashville, Tennessee.

**C. THE REID’S PROJECTS**

77. The “Reid” family name has a history in Guelph, Ontario, being associated with a reputable homebuilder, Reid’s Heritage Homes Ltd. (already defined as “**Reid’s Heritage**”).

78. Reid’s Heritage was founded by the family’s patriarch, Orin Reid. Under Orin’s leadership, Reid’s Heritage was a hugely successful homebuilder in southern Ontario.

79. Orin Ried died in 2000. His children inherited Reid’s Heritage.

80. Orin’s son, the Defendant Scott, and son-in-law, Tim Blevins, took over the leadership of the family business.

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81. Until about 2016, Scott primarily worked for Reid's Heritage.

82. Starting around 2016, Scott shifted his focus to another part of the Reid's business, being the development, construction and sale of apartment buildings.

83. Around this time, Scott acquired all common voting shares in RHH Rental Properties Ltd. operating as Reid's Heritage Properties (already defined as "RHP") from his CSBM Holdings Inc. and (Scott's siblings) and Blevins Developments Ltd. (Tim Blevins and Charlotte Blevins). The other family member retained special, non-voting shares in RHP through their companies.

84. In 2018, either directly or through third-parties, Scott solicited investments from residents of Guelph and surrounding areas to finance two significant RHP projects called the "Farley Project" (98 Farley, Guelph) and the "Breslau Project" (226 Woolwich Street, Breslau).

85. Scott, Neill, and RHP, either directly or through local realtors and mortgage brokers as their agents, recruited local investors to loan funds to RHP.

86. Investors in RHP's projects were given promissory notes and/or entered into Limited Partnership agreements with a General Partner corporation under Scott's ownership and directorship having control of the loaned funds. In some instances investors also entered into a General Security Agreement granting certain secured interests under the *Personal Property Security Securities Act*; however, Scott or an agent of Scott and RHP, including their lawyer, would advise the Plaintiffs that the General Security Agreement could not be registered with the *PPSA* because it would adversely impact financing from financial institutions but assure them that their interest would still be secured.

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87. When Scott or agents of Scott and RHP described the investment opportunity to investors, they made the following representations:

- (a) Funds would be raised for RHP's projects;
- (b) Investors would be limited partners;
- (c) Their investment would fund the construction of multi-unit apartments;
- (d) Their investments would be safe, as they were secured by the property;
- (e) Scott was personally invested in the projects like all the other investors;
- (f) The Reid's family was backing the investment;
- (g) The investors would receive interest payments monthly;
- (h) The investments would generate tax-free income and capital gains was paid when the investment was returned at the end of the loan term, or, on the sale of the property.

88. Scott provided a 25% interest in the Farley Project and a 30% interest in the Breslau Project to Andrew Long, a local realtor who had many connections to potential Guelph investors. By doing so, Scott and RHP gained access to Andrew Long's extensive network to solicit investors.

89. Andrew Long, on behalf of Scott, solicited investors, many of whom are Plaintiffs in this Action.

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90. During the development and construction of the Farley Project and Breslau Project, Scott and RHP were transparent about the progress of each project and the status of investors' funds. Weekly shareholder meetings took place. All trades on the projects were paid. Investors were kept apprised and received regular financial updates.

91. Scott and RHP started to partner with other investors on projects. Scott partnered with Ben Cameron on "The W" project (the Defendant, Sherwood Forest Square Ltd.). Scott partnered with Brian LaBelle on the Stratford project (the Defendant, Labelle/Stratford Inc.). Scott partnered with JD Developments (45 Agnes GP Corp./45 Agnes Holdings GP); a project in Ottawa with Starbank Developments 2000 Corp. and its principal Dung Lam (Evoke Developments Ottawa GP Corp.).

92. Scott and RHP purchased lands at 520 Sarnia Road, London, Ontario (Horizen Developments GP Corp.); 7 Kay Crescent, Guelph, Ontario; and lands in the United States of America, the particulars of which are unknown to the Plaintiffs but known to the Defendants.

93. Scott initially tried to raise his goal of \$30,000,000.00 of funds using the services of Core Developments, a corporation based in Oakville, Ontario. This was unsuccessful and Scott turned to Andrew Long and other local professionals in the Guelph area to raise funds from local residents. Included in this list of professionals who Scott engaged to solicit funds on his behalf was Chuck Nash and Dario Di Renzo.

94. Andrew Long, Chuck Nash, and Dario Di Renzo were offered referral fees for bringing investors into RHP.

95. Throughout this era of RHP's projects, Scott held himself out as a representative of both RHP and Reid's Heritage. Scott openly attached the "Reid's" name, including the name of "Reid's

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Heritage Homes”, to the projects in order to lend credibility to his reputation. This induced investors to believe that “Reid’s” was backing Scott’s projects and induced investors to invest or re-invest funds.

96. Reid’s Heritage and its principals were aware that Scott and RHP were holding out to investors that “Reid’s” or “Reid’s Heritage” were associated with Scott’s projects.

97. In 2022, RHP completed the Farley Project and Breslau Project and investors made a profit. At the completion of the two projects, investors were given the option to leave their investments in RHP. Many investors elected to put their money into further RHP projects based on the success of the Farley Project and Breslau Project.

98. Further, Scott, RHP, and its agents (including RHP’s Chief Financial Officer Todd Neill), represented to investors that their investments were secure or safe. Investors were assured that they were investing in local construction projects. Investors were led to believe that Scott and RHP would be transparent and accountable to investors like they had been with the Farley Project and Breslau Project.

#### **D. SCOTT’S AND RHP’S DEFALCATION**

99. At all times, when Scott, RHP, Neill, or their agents, solicited funds from investors, specific projects were named on promissory notes and Limited Partnerships, and representations were made to investors that their funds were being used for the named project.

100. Around March 2022, Scott became avoidant and more difficult to reach. Updates to investors became infrequent or ceased altogether.

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101. At a time unknown to the Plaintiffs but known to the Defendants, Scott made trips to the United States and formed a business or personal relationship with Blake Seeberger, a former Vice-President of Reid's Heritage. Seeberger is the principal and directing mind of Pentagon Holdings, LLC, and Pentagon Holdings, Inc. (collectively the "**Pentagon Companies**").

102. The nature of the relationship between Scott and Seeberger, and their corporations RHP and Pentagon, is unknown to the Plaintiffs. However, Pentagon received approximately \$40,000,000.00 of RHP's funds – funds of investors like the Plaintiffs. The transfer of these funds was in breach of the representations made by Scott, Neill, RHP, and their agents, that investors funds would remain in local projects.

103. Using the Plaintiffs' and other investors' funds, Scott arranged for RHP to transfer funds to the Pentagon Companies. Control of these funds was given to the Pentagon Companies or related companies under their control, and/or individuals or partnerships connected to the Pentagon Companies. The Plaintiffs are unaware of the whereabouts of their funds transferred to the Pentagon Companies and Seeberger by Scott, Neill, and RHP.

104. At a time unknown to the Plaintiffs but known to the Defendants, and around the same time that Scott was engaging with Seeberger and the Pentagon Companies, Scott formed a relationship with Nick Levitt (already defined as "**Levitt**") and his corporations Demeter Family Office Inc. (already defined as "**Demeter Quebec**") – a Quebec corporation, and Demeter Investment Holdings – a company in the Cayman Islands (already defined as "**Demeter Cayman**").

105. At a time unknown to the Plaintiffs but known to the Defendants, Scott, Neill, RHP, Seeberger, or the Pentagon Companies, under the instructions and direction of Scott, transferred

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approximately \$22,950,000.00 of the Plaintiffs' funds to Levitt, Demeter Cayman or Demeter Quebec.

106. At a time unknown to the Plaintiffs, the particulars of which are unknown to the Plaintiffs but known to the Defendants, Scott directed unknown amounts of investors' funds to the JD Euroway Defendants. Scott held meetings on unknown dates with the JD Euroway Defendants in Montreal, Quebec and Dubai, United Arab Emirates.

107. At a time unknown to the Plaintiffs, the particulars of which are unknown to the Plaintiffs but known to the Defendants, Scott directed unknown amounts of investors' funds to the Defendants Gary Bras and Coriana Capital Corporation.

108. From 2022 to 2024, numerous investors, including many of the Plaintiffs, requested the return of their investments in the Reid Defendants' companies. Up to this point, monthly interest payments were being made to investors, but when investors asked for their investments to be returned, Scott, Neill, MacGregor, or others on their behalf and on behalf of RHP, would often provide excuses why the funds were not available, giving timelines or deadlines that would not be honoured.

109. By 2024, Scott and RHP were regularly failing to honour their obligations to repay investors. But, despite this, Scott continued to solicit new investors and take advantage of new investors who believed that Scott's projects were backed by the Reid's and Reid's Heritage names.

110. Scott and his team continued to delay repayment of investments, and continued to take on new investors, but completely lacked accountability or transparency with respect to the projects

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that Scott had undertaken in Ontario – the projects that Scott represented investors' funds would be invested in.

111. At a time known to the Defendants but not to the Plaintiffs, Scott's Ontario projects stopped progressing.

112. Scott continued to engage with Seeberger, the Pentagon Companies, Levitt and his associates, Demeter Cayman, and the JD Euroway Defendants.

113. At a time unknown to the Plaintiffs but known to the Defendants, Scott and Shelley Reid arranged for a bank account to be opened in Dubai, United Arab Emirates, in Shelley's ownership and under the company RHP Project Management Co. LLC. Scott and Shelley used the JD Euroway Defendants to arrange the opening and transfer of funds through RHP Project Management Co. LLC.

114. The JD Euroway Defendants have been connected to a scheme of fraud in Canada involving criminal interest rates. In August 2024, the JD Euroway Defendants made an assignment into bankruptcy. In RHP's "Form 31 Proof of Claim", which was filed in the bankruptcy of the Defendant JD Capital, RHP claimed \$151,200,000.00 and indicated that RHP (the recipient and holder of the Plaintiffs' funds) had sent at least \$1,200,000USD of the Plaintiffs' funds to JD Capital.

115. At the same time that Scott, Neill, Shelley, MacGregor, and RHP were arranging for the transfer of investors' funds out of Canada, Scott was defaulting on obligations owing to Starbank Developments 2000 Corp., Scott's lender on the project in Ottawa, Ontario. In April 2024, Starbank Developments 2000 Corp. appointed a receiver over Evoke Developments Ottawa GP

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Corp. (already defined as “Evoke”). Scott withheld this information for investors and from his agents, like Andrew Long, who had assisted him in raising funds, and who were responsible for updating investors.

116. Andrew Long learned about the receivership of Evoke and confronted him, at which point Scott broke down and claimed it was an isolated incident. Scott insisted that he was on good terms with Starbank Developments 2000 Corp. and that the rest of investors’ money was safe. Scott’s staff, including Neill and MacGregor, repeated this to anyone who made inquiries. The Reid Defendants repeatedly represented to investors that their funds were secure, intact, and not at risk.

117. Scott forwarded emails to investors that showed large amounts of funds that would arrive imminently. This pattern continued for months and was perpetuated by Neill and MacGregor, who assisted Scott in concealing the true state of his affairs and deceiving investors.

118. Scott deflected and delayed demands for repayments from investors, and, to keep up the appearance that the investment scheme he had created was still intact, he continued to make monthly interest payments to investors.

119. At the same time that Scott and his team were lying to investors about imminent funds coming from sources like Levitt and Demeter, securitized bonds, or other offshore sources, Scott solicited investments from further local investors, including Plaintiffs in this Action.

- (a) In March 2024, Scott, Neill, and RHP took \$50,000.00 from the Plaintiff, Melissa George;

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- (b) In May 2024, Scott, Neill, and RHP took approximately \$500,000.00 from a non-party investor.
- (c) In June 2024, Scott, Neill, and RHP took \$50,000.00 from the Plaintiff, Melissa George;
- (d) In July 2024, Scott, Neill, and RHP took \$150,000.00 from Melissa Di Renzo;
- (e) In July 2024, Scott, Neill, and RHP took \$90,000.00 from Sonia Di Renzo;
- (f) In August 2024, Scott, Neill, and RHP took \$650,000.00 from Chad Wiseman and Carly Wiseman.

120. Late investors were being brought into the RHP scheme to fund interest payments owing to previous investors. Throughout the scheme, Scott, Neill, Shelley and MacGregor, made repeated representations to investors that the outlook of the business of the Reid Defendants was positive, funds were safe, and that funds were put into construction projects.

121. On August 26, 2024, the Plaintiffs Chad Wiseman and Carly Wiseman received representations from Todd Neill that their funds would be used to construct the Vaughan Street project. There would be an expected completion in 18 months to two years. Based on these representations, the Wisemans transferred a total of \$650,000.00, payable to RHP at Neill's direction.

122. The Reid Defendants used late investors funds to pay investors monthly interest they were owed, including paying investors back with their own money, contrary to the express representations made to investors that their funds were used to finance specific construction

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projects, and in further concealment of the true state of affairs and the defalcation of investors' funds that had occurred for months.

123. The Reid Defendants continued to misrepresent to investors. Scott and Neill advised investors in September 2024 that their interest payment was not being made at the end of the month because of a bank holiday, an obviously fabricated excuse. In reality, CRA had been garnishing funds from RHP because Scott and his colleagues had failed to pay debts owing to CRA. None of this was disclosed to investors and Scott, Shelley, Neill, and MacGregor, continued to blatantly lie to investors to deprive them of the opportunity to take action to protect their investments.

124. In November or December 2024, Scott arranged for a second mortgage on the property known as The W, which effectively exhausted any value in the property to the detriment of unsecured lenders like the Plaintiffs. Scott used the funds to make preferred payments to certain of his creditors. The Plaintiffs did not receive any of the funds.

125. Scott continued to feed investors promises of a securitized bond but then pivoted to a new story that there was a funding source coming from a new lender, "Dr. Fritz", an alias for the Defendant, Fritz. In December 2024, Scott orchestrated a call with "Dr. Fritz" and invited certain investors. The call was meant to deceive investors and further delay investors from realizing that their investments had been misappropriated and defalcated by the Defendants.

126. Although Scott was orchestrating a call with Dr. Fritz to deceive investors, and although Scott made representations to investors that he trusted Dr. Fritz and the financing opportunities Dr. Fritz was making available internationally, the reality at this time was that Scott was aware

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that Fritz and the JD Euroway Defendants were involved in a bankruptcy proceeding and faced serious allegations of misconduct and fraud. This information was withheld from investors.

127. On August 29, 2024, Scott had completed a Form 31 – Proof of Claim in the bankruptcy of JD Euroway Capital Partners LLC. In it, RHP claimed it was owed a debt of \$152,200,000.00 and that it had loaned \$1,200,000.00.

128. In February 2025, RHP ceased all payments to its investors, likely because Scott was unable to attract further investments to feed his scheme. Despite this, Scott continued to send emails deceitfully telling investors that significant funding was imminent.

129. On April 2, 2025, Scott sent an email and letter that represented to investors that “M7 Investment LLC based in Dubai was a banking finance consultant appointed by Scott to assist investors in routing payments through the proper channels. The name of the “investor client” was redacted but the redaction when easily broken revealed the name “Dr. Fritz”.

130. Throughout this period, Scott, Neill, MacGregor, Shelley, and others under their control, fed incredulous stories to investors, including that funds had been wired to RHP on multiple occasions to repay investors but that unforeseen and unbelievable issues like a bank manager’s heart attack in Burundi, Africa, were preventing the funds from making it to Canada.

131. When asked where all of the investors money had gone, the Reid Defendants represented that it was “in the ground”, referring to construction projects.

132. Numerous investors, including many of the Plaintiffs, contacted Scott, Shelley, Neill and MacGregor for updates about repayment of their funds. Scott, Shelley, Neill and MacGregor

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misrepresented the affairs of the Reid Defendants in their responses to the Plaintiffs, providing ETR codes and screenshots of accounts with large amounts of funds, to continue to deceive investors.

133. As late as June 6, 2025, MacGregor sent an email to investors delivering an update from Scott, continuing to misrepresent to investors that their repayment was imminent. Scott, MacGregor, Neill, Shelley, and RHP continued to deceive investors with messages as follows:

**Funding**

- We will advise when RHP has the funds in and has use of them. Our lenders are currently waiting on a US Government agency approval for the funding to proceed. All parties are following this up with urgency.
- For our U.S. projects, discussions continued between brokers and partners. There has been no change. The current timeline remains unchanged:
  - Site visits are expected within the week.
  - These will be followed by execution of Joint Venture and Lending Agreements.

134. The same email misrepresented the fact that a bond worth more than \$20,000,000.00 was available to repay investors:

**Bond Program**

- The bond matures in January 2027 and I continue to evaluate the levered program.

**E. RHP Bankruptcy**

135. On May 20, 2025, Sherwood had been placed into receivership by secured lenders Kessab Investments Inc. and 554498 Ontario Inc.. Sherwood was the corporation that owned The W at 90 Sherwood Forest Square, London, a project that was represented to investors as profitable and which, up until the receivership, Scott had represented had millions of dollars of profit after the closing of its sale, another misrepresentation made to investors to deceive.

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136. BDO Canada Limited was appointed as receiver over Sherwood, and, as trustee in bankruptcy in the bankruptcy of RHP.

137. BDO's preliminary reports revealed:

- (a) In 2019, Scott and Ben Cameron, directors of Sherwood, arranged the transfer of The W project from Sherwood to SFGP. Investors were told that they were receiving guarantees from Sherwood with the understanding that Sherwood held the property at 90 Sherwood Forest Square, London. By moving the property into SFGP, the guarantees of Sherwood were worthless. This allegation was pleaded in by the Applicants in support of the receivership of Sherwood:

(xxi) it was understood by the Applicants that their loans were "backstopped" by this direct interest in "The W";

(xxii) it was later discovered that "The W" was a condominium project owned by a limited partnership, and that Sherwood did not hold a direct interest in the project but, rather, Sherwood only held 77% of the limited partnership units (the "LP Units");

(xxiii) it is now understood by the Applicants, through Reid's communications, that "The W" is to be sold imminently, with no plans to use any of the proceeds to "flow up" to Sherwood and repay the Applicants;

(xxiv) any equity realized or payable to Sherwood from the sale of "The W" should be available to Sherwood's secured creditors;

- (b) In December 2024, the Scott borrowed \$15,000,000.00 from Glengarry Farm Finance Corporation and then used amount of approximately \$2,800,000.00 to refinance the existing mortgage. However, the remaining amount Scott directed to third parties; and

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(c) On January 10, 2025, Scott had signed an irrevocable direction to his lawyer William Thompson and the firm of Robson Carpenter LLP to pay \$5,300,000.00 to the law firm of Rousseau Mazzuca LLP.

138. On May 30, 2025, SFGP filed an assignment into bankruptcy.

139. On June 16, 2025, Scott was asked if he was planning a bankruptcy. He advised the Plaintiffs that he was not. Days later, RHP filed an assignment into bankruptcy.

140. Leading up to, and throughout the receivership proceedings, Scott, Shelley, Neill and MacGregor represented to investors that their funds were tied up overseas, without notice to investors, on June 18, 2025, a bankruptcy notice was posted on the door to the office of RHP at 1515 Gordon Street, Guelph, Ontario indicating that RHP made an assignment into bankruptcy.

141. BDO was appointed as Trustee in Bankruptcy.

142. RHP's Form 68 Notice of Bankruptcy was signed by Scott on June 4, 2025, and in it Scott attributed the bankruptcy to economic downturn:

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- |  |  |   |  |  |
|--|--|---|--|--|
| <input checked="" type="checkbox"/> Negative market conditions;      | <input type="checkbox"/> Foreign Exchange Fluctuations;                      | <input checked="" type="checkbox"/> Economic Downturn;          | <input type="checkbox"/> Poor Financial Performance; | <input type="checkbox"/> Legal Matters (Provide details);  |
| <input checked="" type="checkbox"/> Lack of Working Capital/Funding; | <input type="checkbox"/> Competition;  | <input type="checkbox"/> Legislated or Regulatory Restrictions; | <input type="checkbox"/> Natural Disaster;           | <input type="checkbox"/> Increased Cost of Doing Business; |
| <input type="checkbox"/> Overhead Increasing;                        | <input checked="" type="checkbox"/> Faulty Infrastructure or Business Model; | <input type="checkbox"/> Unsuccessful Marketing Initiatives;    | <input type="checkbox"/> Personal Issues;            | <input type="checkbox"/> Poor Management;                  |
| <input type="checkbox"/> Faulty Accounting;                          | <input type="checkbox"/> Tax Liabilities;                                    | <input type="checkbox"/> Labour;                                | <input type="checkbox"/> Other (Please specify);     |  |
- Provide relevant details:

143. RHP's Form 68 stated that RHP's total assets were only \$11,450,157.39. This is despite RHP having received approximately \$70,000,000.00 from the Plaintiffs, and RHP being the sole or majority shareholder of the corporations under the organizational chart at paragraph 52 of this

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Statement of Claim (which web of corporations owned lands purchased using the Plaintiffs money but in many instances having no construction commenced and therefore no construction costs incurred) and millions more from other investors,

144. BDO's Preliminary Report to Creditors dated July 7, 2025, states:

- (a) In November 2021, CSBM (a corporation owned by Scott's family members, Charlotte Blevins, Brian Reid and Michelle Reid) an owner of special shares in RHP, received \$546,000.00 from RHP;
- (b) RHP's total assets were \$26,271,783 but this amount includes the notional "securitized bond" through Demeter Cayman and valued by Scott at \$22,950,000 which Scott had represented was real, but to date has not been proved to exist;
- (c) Another \$2,300,000.00 of the reported assets in the Preliminary Report were attributed to the JD Euroway Defendants under the control of "Dr. Fritz", with specific reference to the corporation RHP Project Management Co. LLC set up under Shelley's name. The Trustee identified this as an "investment scheme":

Similar to the JD Investment, the Trustee is of the opinion that no Dubai funding was actually available to RHP and/or its stakeholders, and that Mr. Zephir simply moved his investment scheme, which was closed down in Canada, offshore.

#### **F. SCOTT'S BANKRUPTCY**

145. On or about June 22, 2025, Scott listed and sold his home. The sale of the home is scheduled to close on August 13, 2025.

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146. On July 15, 2025, Scott filed an assignment into bankruptcy.
147. Harrison & Partners are the trustee in bankruptcy.
148. Scott's sworn Form 68 states that his total assets amount to \$1,114,873.42.
149. Scott's sworn Form 68 indicates that Shelley expects to receive approximately \$1,165,720.50 from the sale of their home.
150. Scott and Shelley are actively liquidating their assets in Ontario, including listing their possessions on online marketplaces. Despite only listing \$1,500.00 of personal possessions on his Form 68, Shelley has listed thousands of dollars of Scott's and Shelley's personal belongings for sale online, including paintings and furniture.
151. In 2022, Scott had represented to lenders that total assets were significantly higher, as follows, and months later he sold multiple properties increasing his net worth:

Net Worth Statement	
<b>Name:</b>	Scott Reid
<b>Date:</b>	January 27, 2022
<b>Net Assets</b>	<b>Value</b>
Scott Reid - Personal	3,503,412
<b>Business Investments</b>	
Reid's Heritage Homes <sup>2</sup>	12,500,000
RHH Rental Properties <sup>1</sup>	1,494,634
Brooklyn Homes <sup>1</sup>	803,238
<b>Market Value Increase on Completed</b>	
Joseph's Place - Breslau	5,929,729
URBN - Guelph	6,004,076
Perth Mills - Stratford	823,065
The W - London	21,349,912
<b>TOTAL ASSETS</b>	<b>52,408,065</b>
<b>NOTES:</b>	
1. Value of 2020 Year end retained earnings	
2. Based on RHH valuation (updated Feb 2021)	

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**G. MISSING FUNDS, KNOWING ASSISTANCE, AND CONSPIRACY**

152. The bankruptcy proceedings do not explain what happened to the Plaintiffs' missing funds in the amount of \$70,000,000.00. In total, the Plaintiffs advanced approximately \$70,000,000.00 and received back a fraction of it through interest payments to the date of February 2025 when all payments ceased. The net difference of funds and now collapse of the Reid Defendants is indicative that the RHP scheme was a Ponzi, using a fraudulent investment operation that paid returns to the Reid Defendants' investors using new capital paid by new investors, rather than from profit earned through legitimate business activities.

153. The particulars of the scheme are within the knowledge of the Defendants and will be particularized before Trial.

154. The Plaintiffs state that the Defendants, or some of them, unlawfully profited from the RHP scheme by receiving funds from the scheme with knowledge or constructive knowledge that the Defendants were not carrying on legitimate business activities.

155. The Plaintiffs state that Scott, Shelley, Neill, and MacGregor, knowingly misrepresented to the Plaintiffs the state of affairs to conceal the RHP scheme.

156. The Plaintiffs state that the Defendants knowingly assisted Scott, Neill, MacGregor, Shelley, RHP, and the rest of the Reid Defendants and knowingly received fraudulently obtained funds of the Plaintiffs. The Plaintiffs state that the Defendants had knowledge of or were willfully blind or reckless to the fraud committed by the Defendants. The Plaintiffs state that the Defendants had knowledge of or were willfully blind or reckless to the fiduciary duties owed from the Reid Defendants to the Plaintiffs.

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157. The Plaintiffs state that the Defendants, or some of them, knowingly assisted in the execution of the RHP scheme, and in doing so knowingly assisted in the breach of fiduciary obligations owing to the Plaintiffs by the Reid Defendants.

158. The Plaintiffs state that the Defendants have in combination or agreement acted to unlawfully harm the interests of the Plaintiffs. The primary purpose of the conspiracy was to cause damage to the Plaintiffs to the benefit of the Defendants.

159. The Plaintiffs state that the Defendants knew or ought to have known that their actions would cause harm to the Plaintiffs.

160. The Plaintiffs state that as a result of the conspiracy carried out by the Defendants the Plaintiffs suffered and continue to suffer damages.

161. The Plaintiffs state that the particulars of the conspiracy are known to the Defendants and not known to the Plaintiffs. The Plaintiffs will particularize the conspiracy before Trial.

#### **H. BREACH OF TRUST/FIDUCIARY DUTY**

162. The Plaintiffs state that they advanced funds to the Defendant as trustees of the funds imparted for a specific purpose and that the Defendants, or some of them, as trustees, owed fiduciary duties to the Plaintiffs.

163. The Plaintiffs state that they were in a position of vulnerability in relation to the Defendants, including the fact that the Plaintiffs relied on the Defendants as general partners, holders of funds in trust, or other relationships of vulnerability, to ensure its investments were properly applied for the purposes they were given.

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164. The Plaintiffs state that the Defendants misappropriated, embezzled, or defalcated the Plaintiffs' funds and assets in breach of their fiduciary duties owed to the Plaintiffs.

165. The Plaintiffs state that the Defendants redirected funds for their personal uses or uses unrelated to their intended purpose.

166. The Plaintiffs state that the Defendants breached, among others, their duty of loyalty owed to the Defendants.

167. The Plaintiffs state that the Defendants owed ad hoc fiduciary duties to the Plaintiffs. There was an undertaking, express or implied, by the Defendants, or some of them, to act in the best interests of the Plaintiffs. The Defendants' fiduciary powers affected the legal or substantial practical interests of the Plaintiffs.

#### **I. FRAUD/FRAUDULENT MISREPRESENTATION/DECEIT**

168. The Plaintiffs state that the Reid Defendants made representations to the Plaintiffs in respect of the particulars of investment opportunities, the state of affairs of the RHP scheme, the purpose that funds would be used for if advanced to the Reid Defendants.

169. The Plaintiffs state that the Reid Defendants knew the representations were untrue or were reckless as to whether the statements were untrue.

170. The Plaintiffs state that the representations made by the Defendants induced the Plaintiffs to advance funds to the Defendants.

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171. The Plaintiffs state that the Defendants knew or ought to have known that the representations it was making were false at the time they were made with the intention to deceive the Plaintiffs.

172. The Plaintiffs state that the misrepresentations of the Defendants caused them harm.

173. The Plaintiffs state that as a result of the fraud committed by the Defendants, they have suffered damages in the amount of funds advanced to the RHP scheme that have been misappropriated, defalcated or embezzled by the Defendants.

#### **J. UNJUST ENRICHMENT**

174. The Plaintiffs state that the Defendants have been unjustly enriched.

175. The Plaintiffs state that the Defendants have received a benefit, and the Plaintiffs a corresponding deprivation, without juristic reason.

176. The Plaintiffs state that the Defendants are liable for unjust enrichment and all amounts benefitted by the unjust enrichment ought to be disgorged.

#### **K. OPPRESSION**

177. The Plaintiffs state that Scott, Neill, Shelley, and MacGregor were, at the material times, a registered director and officer or de facto director and officer of the corporate Reid Defendants.

178. The Plaintiffs state that their reasonable expectations as creditors of the Reid Defendants were violated by Scott, Neill, Shelley, and MacGregor.

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179. The Plaintiffs state that they reasonably expected Scott, Neill, Shelley, and MacGregor to use invested funds for the purpose they were given, to be honest in their reporting and accountability of the RHP scheme, not to deceive the Plaintiffs in respect of the status of their investment, and not to deceive the Plaintiffs in respect of the Reid Defendants' efforts to repay the Plaintiffs.

180. The Plaintiffs state that they reasonably expected Scott, Neill, Shelley, and MacGregor to provide candid and accurate information about the Plaintiffs' investments.

181. The Plaintiffs state that they reasonably expected Scott, Neill, Shelley, and MacGregor to act honestly and in good faith in respect of the Plaintiffs' funds.

182. The Plaintiffs state that they reasonably expected the Scott, Neill, Shelley, and MacGregor to comply with the fiduciary obligations owed to the companies they directed.

183. The Plaintiffs state that they reasonably expected that Scott, Neill, Shelley, and MacGregor would not fraud or deceive the Plaintiffs, or conceal a fraud committed against the Plaintiffs.

184. The Plaintiffs state that Scott, Neill, Shelley, and MacGregor violated all of the foregoing reasonable expectations.

185. The Plaintiffs state that they have suffered losses or damages from the oppressive actions in the total amount of their lost investments.

#### **L. NEGLIGENT MISREPRESENTATION**

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186. The Plaintiffs state that the Reid Defendants made representations to the Plaintiffs, or some of them, regarding opportunities to invest in construction projects, as well as representations about where funds already invested in projects were being re-invested, like for example re-investment into new GP/LP arrangements.

187. The Plaintiffs state that the Reid Defendants owed a duty of care to the Plaintiffs given the investor relationship between the Plaintiffs and the Reid Defendants.

188. The Plaintiffs state that the Reid Defendants exercised discretion or power over the Plaintiffs given that they controlled the Plaintiffs' funds.

189. The Plaintiffs state that the Defendants could exercise their discretion or power unilaterally and the Plaintiffs were particularly vulnerable to or at the mercy of the Plaintiffs given that the Plaintiffs had no direct contact with third parties who received their funds and no transparency from Scott, Neill, Shelley or MacGregor in respect of who was receiving their funds. The Reid Defendants in fact did exercise their discretion and power to the detriment of the Plaintiffs when they unilaterally misappropriated, defalcated or embezzled funds, including directing funds outside of Canada contrary to the specific purposes for which the funds were given, contrary to the representations of the Reid Defendants with respect to what the funds would be used for, and contrary to the express written purpose of the funds written on the face of the contracts signed with the Plaintiffs to induce their investments.

190. The Plaintiffs state that the representations of the Reid Defendants were false or misleading.

191. The Plaintiffs state they reasonably relied on the representations of the Reid Defendants.

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192. The Plaintiffs state that they suffered losses as a result of the misrepresentations of the Reid Defendants in the amount of the funds advanced to by the Plaintiffs still owing to the Plaintiffs.

#### **M. CONSTRUCTIVE OR RESULTING TRUST**

193. The Plaintiffs state that the Reid Defendants have represented that the Plaintiffs' investments were used in construction projects and were secured.

194. The Plaintiffs state that the Reid Defendants owed fiduciary and equitable obligations to them.

195. The Plaintiffs state that the Reid Defendants have misappropriated, defalcated or embezzled their funds, in breach of trust.

196. The Plaintiffs state that Reid Defendants have liquidated most or all of their known assets but the Defendants may be holding assets in the names of third parties, or funds in accounts of third parties, for the Defendants.

197. The Plaintiffs claim a constructive trust over any identifiable assets held by a third party for the benefit of the Defendants which funds originate from the Plaintiffs' funds.

#### **N. BREACH OF CONTRACT**

198. The Plaintiffs state that the Reid Defendants breached their contractual obligations owing to the Plaintiffs and that the Plaintiffs suffered resulting damages. The particulars of the contracts and damages as between each of the Plaintiffs and Reid Defendants are known to the Reid Defendants and will be particularized for the Honourable Court before Trial.

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**O. PERSONAL LIABILITY**

199. The Plaintiffs state that Scott, Shelley, Neill and MacGregor completely dominated and controlled the Reid Defendants' actions. Scott, Shelley, Neill and MacGregor attempted to use the Reid Defendants to shield themselves from liability for improper and wrongful conduct.

200. The Plaintiffs state that it is just and appropriate to disregard the Reid Defendants' separate legal personality and apportion liability between the Reid Defendants jointly and severally.

201. The Plaintiffs plead:

- (a) ss. 69.4 and 178 of the *BIA*,
- (b) ss. 242 and 243 of the *OBCA*,
- (c) s. 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, and
- (d) *Fraudulent Conveyance Act*, R.S.O. 1990, c. F. 29.

202. The Plaintiffs state that:

- (a) The Defendants' actions were calculated, pre-meditated, and were conducted with full knowledge that such conduct was unlawful,
- (b) The Defendants' conduct was oppressive and high-handed and a marked departure from the ordinary standards of decent behaviour, and
- (c) As such, the Defendants are liable for punitive, aggravated and exemplary damages.

203. The Plaintiffs request costs on a substantial indemnity basis.

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204. The Plaintiffs request that this action is tried in Guelph.

August 1, 2025

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Lawyers for the plaintiffs

RCP-E 14A (June 9, 2014)

## Schedule "A": Plaintiffs and Claims

	Plaintiff(s)	Defendant(s) Named in Contract(s)	Total Outstanding Principal Advanced
1	2152683 ONTARIO LTD.	RHH Rental Properties Ltd., Sherwood Forest Square Ltd., 45 Agnes Holdings GP Inc.	\$1,000,000.00
2	2228292 ONTARIO INC.	Guelph Farley GP Corp., SF Square GP Corp. RHH Rental Properties Ltd.	\$475,000.00
3	2243530 ONTARIO INC.	RHP Real Estate Investments GP Corp., Horizen Developments GP Inc.	\$980,000.00
4	2363134 ONTARIO INC.	45 Agnes Holdings GP Inc., Sherwood Forest Square	\$1,380,000.00
5	2397718 ONTARIO INC.	RHP Real Estate Investments GP Corporation	\$2,300,000.00
6	2446672 ONTARIO INC.	45 Agnes Holdings GP Inc.	\$300,000.00
7	2475677 ONTARIO INC.	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$2,000,000.00
8	2697515 ONTARIO INC.	RHH Rental Properties Ltd., Sherwood Forest Square Ltd	\$250,000.00
9	2838238 ONTARIO INC.	Sherwood Forest Square Ltd.	\$250,000.00
10	534452 ONTARIO INC.	RHH Rental Properties Ltd., Sherwood Forest Square Ltd., 45 Agnes Holdings GP Inc.	\$1,000,000.00
11	784328 ONTARIO LIMITED	Sherwood Forest Square, 45 Agnes Holdings GP Inc.	\$350,000.00
12	A. KIM DENTISTRY PROFESSIONAL CORPORATION	RHH Rental Properties Ltd.	\$300,000.00
13	ALBERT POON	Guelph Farley GP Corp. and RHH Rental Properties Ltd.	\$150,000.00
14	ALFIO CASAGRANDE	RHH Rental Properties Ltd.	\$100,000.00
15	ALLISON CHARLES MACKINNON a.k.a. AL MACKINNON personally and in his capacity as Executor of the ESTATE OF MARY FRANCES MACKINNON	RHH Rental Properties Ltd, SF Square GP Corp	\$800,000.00
16	ANDREW HUTTON HOLDINGS INC.	RHP Real Estate Investments GP Corp.	\$375,000.00
17	ANNE & VALDIMIR ZAGAR	45 Agnes Holdings GP Inc., RHP Real Estate Investments GP Corp., Joseph's Place Breslau GP Corp., Guelph Farley GP Corp., Sherwood Forest Square	\$1,780,000.00
18	BENEDETTO & IVA DI RENZO	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$500,000.00
19	BEN HUTTON HOLDINGS INC.	RHP Real Estate Investments GP Corp.	\$375,000.00
20	BENJAMIN WILLISTON	RHP Real Estate Investments GP Corp., RHP Real Estate Investments GP Corp.	\$100,000.00
21	BIANCA SPATOLA	Sherwood Forest Square Ltd.	\$75,000.00

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	Plaintiff(s)	Defendant(s) Named in Contract(s)	Total Outstanding Principal Advanced
22	BRENDA KERR	SF Square GP Corp., 45 Agnes Holdings GP Inc., RHP Real Estate Investment GP Corp.	\$1,200,000.00
23	BRENDAN GILL	Sherwood Forest Square Ltd	\$300,000.00
24	BRENT & DOROTHY MCGINNIS	Joseph's Place Breslau GP Corp., Guelph Farley GP Corp., Sherwood Forest Square Ltd., 45 Agnes Holdings GP Inc., RHP Real Estate Investments GP Corp.	\$2,280,000.00
25	BROLA INC.	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$560,000.00
26	BRUCE MURRAY	Guelph Farley GP Corp., RHH Rental Properties Ltd.	\$200,000.00
27	CASEY & STACY COOPER	SF Square GP Corp.	\$50,000.00
28	CASSIDY-JILL COOPER	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$12,000.00
29	CARLY RENEE EMENY-WISEMAN	Vaughan St GP Corp., Joseph's Place GP Corp., RHH Rental Properties Ltd.	\$600,000.00
30	CAROLYNN BELL	RHP Real Estate Investments GP Corp	\$100,000.00
31	CATHERINE MIHEVC	45 Agnes Holdings GP Inc., RHH Rental Properties Ltd.	\$250,000.00
32	CHAD WARREN WISEMAN	Vaughan St GP Corp., Joseph's Place Breslau GP Corp., RHH Rental Properties Ltd.	\$600,000.00
33	CHERRY FOREST PRODUCTS HOLDINGS LTD.	Guelph Farley GP Corp., Sherwood Forest Square Ltd.	\$13,000,000.00
34	CHRISTINA MARIE SIBLEY	RHP Real Estate Investments GP Corp.	\$150,000.00
35	CHRISTOPHER WILLIAM HAJT	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$200,000.00
36	CLAUDIO DANIEL	RHH Rental Properties Ltd.	\$100,000.00
37	DANIELLE PETERS	Sherwood Forest Square, Guelph Farley GP Corp., RHH Rental Properties Ltd.	\$250,000.00
38	DARREN CHAPPEL	RHP Real Estate Investment GP Corp.	\$230,000.00
39	DARRYL BOWER	Sherwood Forest Square Ltd.	\$300,000.00
40	DAVIDE DIRENZO	Guelph Farley GP Corp	\$200,000.00
41	DAVID & BRENDA LONG	RHH Rental Properties Ltd.	\$850,000.00
42	DEANNA CATHERINE & RONALD SCOTT DAVIES	RHH Rental Properties Ltd.	\$470,000.00
43	DEREK & ERYN KONKLE & KONKLE ELECTRIC LIMITED	Sherwood Forest Square Ltd.	\$650,000.00
44	DONNA LYNN MANCUSO	RHP Real Estate Investments GP Corp.	\$400,000.00
45	DOUG & MICHELLE PFLUG	RHH Rental Properties Ltd.	\$400,000.00
46	ELAINE CATHERINE MCCARTHY	RHH Rental Properties Ltd.	\$100,000.00

-3-

	Plaintiff(s)	Defendant(s) Named in Contract(s)	Total Outstanding Principal Advanced
47	ELENA & GUERRINO CREMASCO	SF Square GP Corp.	\$100,000.00
48	EMILY PETERS	Sherwood Forest Square Ltd., Guelph Farley GP Corp., RHH Rental Properties Ltd.	\$250,000.00
49	ESTATE OF ROBERT BRUCE KERR	Sherwood Square Ltd., RHH Rental Properties Ltd., 45 Agnes Holdings GP Inc.	\$1,600,000.00
50	EUGENIO LUPO	SF Square GP Corp.	\$200,000.00
51	FRANCO SCORZIELLO	Sherwood Forest Square Ltd	\$100,000.00
52	FRANCO VENTURATO	Sherwood Forest Square Ltd., 45 Agnes Holdings GP Inc.	\$570,000.00
53	GABRIELLA AND ALDO MARTONE, personally, and in his capacity as Executor of the ESTATE OF TERESA ANNUNZIATA MARTONE and as Executor of the ESTATE OF CARMINE MARTONE	Sherwood Forest Square Ltd, Guelph Farley GP Corp.	\$1,275,000.00
54	GEORGE DREER	Sherwood Forest, RHH Rental Properties Ltd.	\$1,100,000.00
55	GOODCORR PROPERTY MANAGEMENT SERVICES INC.	RHP Real Estate Investments GP Corp.	\$100,000.00
56	GRAHAM ROBERT KERR	Sherwood Forest Square Ltd.	\$350,000.00
57	GRANT THOMPSON & KAREN KENNEDY	RHH Rental Properties Ltd.	\$500,000.00
58	HARRISON MARK TIBBETTS	RHP Real Estate Investments GP Corp., RHH Rental Properties Ltd.	\$270,000.00
59	HEATH DAY	Sherwood Forest Square Ltd.	\$200,000.00
60	HEATHER ANN & RICHARD ERIC WILLISIE	Sherwood Forest Square Ltd., Guelph Farley GP Corp., RHH Rental Properties Ltd., RHP Real Estate Investment GP Corp.	\$600,000.00
61	HERMIONE RONA KIM	RHH Rental Properties Ltd.	\$300,000.00
62	JACQUELINE CRUICKSHANK	RHH Rental Properties Ltd.	\$100,000.00
63	JANET MULHOLLAND	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$200,000.00
64	JASON & JULIE BORGHESE	RHH Rental Properties Ltd., SF Square GP Corp.	\$200,000.00
65	JEFF CUMMINGS	RHP Real Estate Investments GP Corp.	\$400,000.00
66	JENNIFER HARRISON	45 Agnes Holdings GP Inc. and RHP Real Estate Investments GP Corp.	\$500,000.00
67	J. MCDONELL REAL ESTATE INC.	RHH rental Properties Ltd., Sherwood Forest Square Ltd.	\$100,000.00
68	JOHN FIORE LANNUTTI	45 Agnes Holdings GP Inc.	\$75,000.00
69	JOHN JUHANI & MARILYN JEAN AYRANTO	45 Agnes Holdings	\$250,000.00
70	JOHN PAUL MCGARR	RHH Rental Properties Ltd.	\$200,000.00

-4-

	Plaintiff(s)	Defendant(s) Named in Contract(s)	Total Outstanding Principal Advanced
71	JOANNA LACHANCE	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$280,000.00
72	JOY PETERS	Sherwood Forest Square, Guelph Farley GP Corp., RHH Rental Properties Ltd.	\$500,000.00
73	JOY SCHUSTER	Sherwood Forest Square Ltd.	\$100,000.00
74	KATHERINE & JOHN BARANSKI	Guelph Farley GP Corp., Horizon Developments GP Corp.	\$4,000,000.00
75	KEITH LANGLOIS	Sherwood Forest Square Inc, RHH Rental Properties Ltd.	\$350,000.00
76	KELLY WILTON MEDICINE PROFESSIONAL CORPORATION	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$300,000.00
77	LADONNA & MICHAEL IRELAND	Sherwood Forest Square Ltd.	\$300,000.00
78	LAURA MALCOLM	RHH Rental Properties Ltd, RHP Real Investments GP Corp.	\$300,000.00
79	LEANNE MARIE RAFTER	RHP Real Estate Investments GP Corp.	\$300,000.00
80	LINDA PEGGY MACKILLOP	Sherwood Forest Square Ltd.	\$200,000.00
81	LINDSAY ALYSON MCCARTHY	RHH Rental Properties Ltd.	\$50,000.00
82	LISA FINAMORE	45 Agnes Holdings GP Inc.	\$150,000.00
83	LYNNE MARIE BRYDGES	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$130,000.00
84	MARIO DI RENZO	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$500,000.00
85	MARNEY THOMPSON	SF Square GP Corp.	\$90,000.00
86	MARY FRANCESCA CASAGRANDE	RHH Rental Properties Ltd., Guelph Farley GP Corp.	\$100,000.00
87	MARY GILBERT POON	Guelph Farley GP Corp, RHH Rental Properties Ltd.	\$200,000.00
88	MELISSA CASSELMAN	Guelph Farley GP Corp., RHP Real Estate Investments GP Corp.	\$100,000.00
89	MELISSA CYNTHIA DI RENZO	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$350,000.00
90	MELISSA SUZANNE GEORGE	RHP Real Estate Investments GP Corp., RHH Rental Properties Ltd.	\$200,000.00
91	MEREDITH HUTTON HOLDINGS INC.	RHP Real Estate Investments GP Corp	\$375,000.00
92	MICHAEL LOK	RHH Rental Properties Ltd., SF Square GP Corp.	\$292,000.00
93	MICHAEL THOMAS RAFTER	Sherwood Forest Square Ltd.	\$1,000,000.00
94	MICHELANGELO MACEROLLO	Sherwood Forest Square Ltd., RHH Rental Properties Ltd.	\$100,000.00
95	OA HOLDINGS INC.	RHP Real Estate Investments GP Corp.	\$200,000.00
96	PAOLO FERRANTE	RHH Rental Properties Ltd., SF Square GP Corp.	\$100,000.00
97	PAULA LANNUTTI	45 Agnes Holdings GP Inc., 45 Agnes Holdings GP Inc.	\$75,000.00
98	P.C. MARSH CONSTRUCTION LTD.	Sherwood Forest Square Ltd.	\$200,000.00
99	REGINA & CHRISTOPHER SCOTT	RHP Real Estate Investments GP Corp.	\$300,000.00

-5-

	Plaintiff(s)	Defendant(s) Named in Contract(s)	Total Outstanding Principal Advanced
101	ROBERT ANDREW MCMILLAN	Sherwood Forest Square Ltd., RHH Rental Properties Ltd., Vaughn ST GP Corp.	\$100,000.00
102	ROBERT PRICE	RHP Real Estate Investments GP Corp., RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$400,000.00
103	RONALD JAMES GRIMMER	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$300,000.00
104	RONNY OLAVE	RHH Rental Properties Ltd.	\$100,000.00
105	ROSEMARY KEDDY	45 Agnes Holdings GP Corp., RHH Rental Properties, Joseph's Place Breslau GP Corp.	\$550,000.00
106	RYAN GILL	RHH Rental Properties Ltd., Sherwood Forest Square Ltd.	\$300,000.00
107	ANGELA MACDONELL	RHH Rental Properties Ltd., SF Square GP Corp.	\$200,000.00
108	MARILYN MACDONELL	RHH Rental Properties Ltd., SF Square GP Corp.	\$230,000.00
109	SANDRA GAIL KERR by her litigation guardian BRENDA KERR	RHH Rental Properties Ltd., 45 Agnes Holdings GP Corp.	\$1,800,000.00
110	SHANNON CASAGRANDE	SF Square GP Corp.	\$400,000.00
111	SHELLEY GILL	45 Agnes Holdings GP Inc.	\$100,000.00
112	SONIA RITA DI RENZO	RHH Rental Properties Ltd	\$390,000.00
113	SYLVIA BARZOTTI	45 Agnes Holdings GP Inc.	\$200,000.00
114	TAMARA LEIGH CORLIS	Sherwood Forest Square Ltd., RHP Real Estate Investments GP Corp.	\$900,000.00
115	THE NEXT GROUP INC.	RHP Real Estate Investments GP Corp.	\$300,000.00
116	TRIGLAV COMMONS LTD.	45 Agnes Holdings GP Inc.	\$500,000.00
117	VALENTINA LUPO	SF Square GP Corp.	\$100,000.00
118	WAYNE NEALE	RHH Rental Properties Ltd., Horizon Developments GP Corp.	\$700,000.00
119	WENDY JEAN KELEHER	Joseph's Place Breslau GP Corp., SF Square GP Corp.	\$300,000.00
120	WENROB HOLDING COMPANY LTD.	Guelph Farley GP Corp., RHH Rental Properties Ltd., Sherwood Forest Square Ltd., RHP Real Estate Investments GP Corp.	\$1,045,000.00
121	WILLIAM ALBERT HAJT	Sherwood Forest Square Ltd., RHH Rental Properties Ltd.	\$207,688.00
122	WILLIAM GREGORY DEVRIES	RHP Real Estate Investments GP Corp.	\$800,000.00
123	ZACHARY HUTTON HOLDINGS INC.	RHP Real Estate Investments GP Corp.	\$375,000.00

2243530 ONTARIO INC. *et al.*  
Plaintiffs

-and- SCOTT ORIN REID *et al.*  
Defendants

Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
PROCEEDING COMMENCED AT  
GUELPH**

**STATEMENT OF CLAIM**

**MCKENZIE LAKE LAWYERS LLP**  
Barristers & Solicitors  
100 Stone Road West, Suite 300  
Guelph ON N1G 5L3

**Alexander Verrilli (76764Q)**  
alexander.verrilli@mckenzielake.com  
Tel: 519-826-4333

Lawyers for the plaintiffs

RCP-F 4C (September 1, 2020)

**Appendix “C”  
Claims Register**

Type of Claim Received	Creditor Name	\$ Value of Claim Received
Unsecured	1000931276 Ontario Inc.	100,000
Unsecured	2034261 Ontario Inc	100,000
Unsecured	2132338 Ontario Ltd	1,139,665
Unsecured	2152683 Ontario Ltd	1,000,000
Unsecured	2228292 Ontario Inc	250,000
Unsecured	2228292 Ontario Inc	250,000
Unsecured	2243530 Ontario Inc	200,000
Unsecured	2363134 Ontario Inc	980,000
Unsecured	2397718 Ontario Ltd	2,300,000
Unsecured	2475677 Ontario Inc	2,000,000
Unsecured	2498130 Ontario Inc	156,250
Unsecured	2697515 Ontario Inc	250,000
Unsecured	534452 Ontario Inc	1,000,000
Unsecured	554498 Ontario Inc	3,295,135
Unsecured	Agile Response Consulting Limited	4,374
Unsecured	Albert Poon/Mary Gilbert	350,000
Unsecured	Aldo and Gabriella Martone	1,275,000
Unsecured	Alfio Casagrande	100,000
Unsecured	Allison Charles MacKinnon	420,404
Unsecured	Angela MacDonell	200,000
Unsecured	Ben & Iva Direnzo	517,250
Unsecured	Benjamin Williston	100,000
Unsecured	Bianca Spatola	70,000
Unsecured	Bonnie Decorso	100,000
Unsecured	Brandan Gill	125,000
Unsecured	Brandon Sheppard	200,000
Unsecured	Brola Inc	435,000
Unsecured	Bruce & Cynthia Kropf	100,000
Unsecured	Bruce Murray	200,000
Unsecured	Carly Emeny-Wiseman	500,000
Unsecured	Chad Hayden	100,000
Unsecured	Chad MacDonell	250,000
Unsecured	Chad Wiseman	100,000
Unsecured	Cherry Forest Products	13,919,728
Unsecured	Chris Hajt	200,000
Unsecured	CIBC	1,102
Unsecured	CIBC Visa - Bankruptcies c/o TECHCOM Managed Services	46,705
Unsecured	CJ Cooper	12,480
Unsecured	Colestar Envirommental Inc.	94,253
Unsecured	Cornelia O' Connell	250,000
Unsecured	CRA - Tax - Ontario	934,123
Unsecured	Dan and Brenda Collins	300,000
Unsecured	Dan Luzi & Dave Maggiolo	100,000
Unsecured	Danielle Peters	250,000
Unsecured	David Long	665,000
Unsecured	David Wood	197,748
Unsecured	David Wood	99,488
Unsecured	Davide Direnzo	207,667
Unsecured	DH Collins Holdings	100,000
Unsecured	Diva Maggiolo	100,000
Unsecured	Dorothy McGinnis	800,000
Unsecured	Doug and Jessica Downey	100,000
Unsecured	Elena Bernardi	200,000
Unsecured	Emily Peters	250,000
Unsecured	Franco Venturato	220,000
Unsecured	Garrett Bender	15,183
Unsecured	George Dreer	630,606
Unsecured	Gino Martinello	600,000
Unsecured	GM Financial Canada Leasing Ltd.	44,197
Unsecured	GM Financial Canada Leasing Ltd.	15,226
Unsecured	Heath Day	200,000
Unsecured	Hermoine Kim	300,000
Unsecured	Jacqueline Cruickshank	100,000
Unsecured	Janet Mulholland	200,000
Unsecured	Jason Jackman	220,000
Unsecured	Jeff Cummings	400,000
Unsecured	Jennifer Drewlo	50,000
Unsecured	Joanne Lachance	280,000
Unsecured	John & Amanda McGrath	300,000
Unsecured	John and Katherine Baranski	4,257,096
Unsecured	John McGarr	200,000
Unsecured	Joseph Bernardi	50,000
Unsecured	Joy Schuster	100,000

Unsecured	Julie and Jason Borghese	200,000
Unsecured	Julie McDonell Real Estate	100,000
Unsecured	KBC Timber Holdings Inc	100,000
Unsecured	Keith & Ardon Morphy	100,000
Unsecured	Kelly Wilton Medical	300,000
Unsecured	Kent McDonell	600,000
Unsecured	Kessab Investments	5,491,500
Unsecured	Kessab Investments - 2	821,791
Unsecured	Kingsett Capital c/o First National Financial LP	21,999,036
Unsecured	KPMG	3,786
Unsecured	Laura Malcolm	300,000
Unsecured	Level 3 Capital Management Inc	2,550,000
Unsecured	Libro Credit Union Limited	3,131,063
Unsecured	Linda MacKillop	150,000
Unsecured	Lucia and Victor Olave	104,159
Unsecured	Lynne Brydges	130,000
Unsecured	Marilyn MacDonell	230,000
Unsecured	Mario Direnzo	517,250
Unsecured	Marney Thompson	90,000
Unsecured	Mary Casagrande	100,000
Unsecured	Melissa Direnzo	350,000
Unsecured	Melissa George	200,000
Unsecured	Michael & Ladonna Ireland	300,000
Unsecured	Michael Lok	303,856
Unsecured	Michelangelo Maserollo	100,000
Unsecured	Mike Rafter	250,000
Unsecured	Paolo Ferrante	100,000
Unsecured	Paterson Group	3,955
Unsecured	Peter Comini	100,000
Unsecured	PRK Financial Inc	2,268,448
Unsecured	Q Beg Office Cleaning	2,260
Unsecured	Raelynn Kelly	20,000
Unsecured	Ray Bender	200,000
Unsecured	Richard & Heather Willsie	600,000
Unsecured	RK Source IT Services	400,000
Unsecured	RKSPM Investments Inc	7,819,123
Unsecured	Rob McMillan	100,000
Unsecured	Rob Price	200,000
Unsecured	Robert Cianci	100,000
Unsecured	Roussel Holdings	300,000
Unsecured	Ryan Gill	125,000
Unsecured	Sandra Fulton	200,000
Unsecured	Sandra Kerr	315,303
Unsecured	Scott Davies	500,000
Unsecured	Smith + Andersen (Ottawa)	132,742
Unsecured	Sonia Direnzo	404,923
Unsecured	Spira Fire Protection Ltd.	23,332
Unsecured	Stacy & Casey Cooper	63,980
Unsecured	Steve Sarmazian	500,000
Unsecured	The Estate of Robert Kerr	105,101
Unsecured	Tregebov Cogan Architecture	53,367
Unsecured	Valentina Bernardi	190,000
Unsecured	Wayne Neale	700,000
Unsecured	Wenrob Holding Company Ltd	1,082,500
Unsecured	William Hajt	207,000
	<b>Total Unsecured Claims</b>	<b>100,518,155</b>

Type of Claim Received	Creditor Name	\$ Value of Claim Received
Secured	1000931276 Ontario Inc.	13,834,185
Secured	CRA - Tax - Ontario	147,965
Secured	Equiton Real Estate Development Fund Limited Partnership	2,821,814
Secured	Graham Kerr	350,000
Secured	Konkle Eletric Limited	679,000
Secured	Sherrie Korba	100,000
	<b>Total Secured Claims</b>	<b>17,932,963</b>

Type of Claim Received	# of Claims Received	\$ Value of Claims Received
Unsecured	128	100,518,155
Secured	6	17,932,963
	<b>Total Claims</b>	<b>118,451,118</b>

**Appendix “D”**  
**PPSA Registry Search Results re. RHH**

112

RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 1  
( 8945)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE  
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.

FILE CURRENCY : 10MAY 2026

ENQUIRY NUMBER 20260511090544.51 CONTAINS 62 PAGE(S), 18 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ONCORP - MCMILLAN LLP - MEGAN SINGLETON  
181 BAY STREET, BROOKFIELD PLACE  
TORONTO ON M5J 2T3



CONTINUED... 2



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PPSR060  
PAGE : 2  
( 8946)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00	FILE NUMBER	517702104									
01	CAUTION FILING	TOTAL NO. OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD					
		001	1	20250626	1656	1901 9608	P	PPSA	03		
02	DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
03	BUSINESS NAME	ADDRESS	SHERWOOD FOREST SQUARE LTD								
04	BUSINESS NAME	ADDRESS	1515 GORDON STREET GUELPH ONTARIO CORPORATION NO. NIL 1C9								
05	DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME						
06	BUSINESS NAME	ADDRESS	RHH RENTAL PROPERTIES LTD								
07	BUSINESS NAME	ADDRESS	1515 GORDON STREET UNIT 203 GUELPH ONTARIO CORPORATION NO. NIL 1C9								
08	SECURED PARTY / LIEN CLAIMANT	ADDRESS	BROLA INC. 32 KRON DRIVE GUELPH ON N1G 3B5								
10	COLLATERAL CLASSIFICATION	CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	AMOUNT	DATE OF MATURITY	OR MATURITY DATE
		X	X	X	X	X	X	X			
11	MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.						
13	GENERAL COLLATERAL DESCRIPTION										
16	REGISTERING AGENT	ADDRESS									

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED ... 3

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla*  
REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(c/ftv 05/2022)





TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER  
001 1 20250409 0937 1590 5937

01 RECORD FILE NUMBER 512769393  
21 REFERENCED PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
PERIOD  
001 1 20250409 0937 1590 5937

22 REFERENCE DEBTOR/ TRANSFEROR BUSINESS NAME RHH RENTAL PROPERTIES LTD.  
FIRST GIVEN NAME INITIAL SURNAME  
FIRST GIVEN NAME INITIAL SURNAME

23 OTHER CHANGE  
24 REASON/ DESCRIPTION  
25 DATE OF BIRTH  
26 DEBTOR/ TRANSFEREE BUSINESS NAME  
27 ADDRESS

02/ 05/ 03/ 06/ 04/07  
ON K2S 0X7

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNOR DEREK KONKLE AND ERIN KIM KONKLE  
08 SECURED PARTY/LIEN CLAIMANT/ASSIGNOR KONKLE-ELECTRIC-LIMITED  
09 ADDRESS 791 CAMPOLINA WAY

COLLATERAL CLASSIFICATION ADDRESS STITTSVILLE  
CONSUMER INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE DATE OF NO. FIXED  
GOODS AMOUNT MATURITY OR MATURITY DATE

10 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE MDK BUSINESS LAW PC  
12 GENERAL 200B-441 MACLAREN STREET OTTAWA  
13 COLLATERAL  
14 DESCRIPTION  
15 REGISTERING AGENT OR  
16 SECURED PARTY/ ADDRESS  
17 LIEN CLAIMANT

ON K2P 2H3

\*\*\* FOR FURTHER INFORMATION... CONTACT THE SECURED PARTY... \*\*\*  
CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(e)2iv 05/2022





TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10 MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
507914532

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES UNDER PERIOD  
001 2 20240806 0813 1793 8965 P PPSA 1

01 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
BUSINESS NAME RHH RENTAL PROPERTIES LTD ONTARIO CORPORATION NO. 2187396  
ADDRESS 1515 GORDON STREET, UNIT 203 ON N1L1C9

02 DEBTOR  
03 NAME  
04 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
BUSINESS NAME 45 AGNES HOLDINGS LP ONTARIO CORPORATION NO. 300156460  
ADDRESS 1515 GORDON STREET, UNIT 203 ON N1L1C9

05 SECURED PARTY /  
06 LIEN CLAIMANT  
07 ADDRESS 131 MCNABB STREET, SUITE 201 MARKHAM ON L3R5V7

08 COMLATERAL CLASSIFICATION  
09 CONSUMER  
10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE AMOUNT DATE OF MATURITY OR MATURITY DATE  
X

11 YEAR MAKE MODEL V.F.N.  
12 MOTOR VEHICLE

13 GENERAL  
14 COLLATERAL SECURITIES PLEDGE AGREEMENT  
15 DESCRIPTION

16 REGISTERING ITERATIVE LAW PROFESSIONAL CORPORATION  
17 AGENT ADDRESS 7 SONATA CRESCENT TORONTO ON M3B2C3

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*  
CONTINUED...

CERTIFIED BY/CERTIFIÉS PAR  
*V. Quintanilla*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES  
(c/11v 06/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 7  
( 8951)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
507914532

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
002 2 20240806 0813 1793 8965

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
03 NAME BUSINESS NAME 45 AGNES HOLDINGS GP INC

04 ADDRESS 1515 GORDON STREET, UNIT 203 GUELPH  
ONTARIO CORPORATION NO. 2740879  
ON N11C9

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
06 NAME BUSINESS NAME  
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT ADDRESS  
09 ADDRESS  
ONTARIO CORPORATION NO.

10 COLLATERAL CLASSIFICATION MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
CONSUMER INCLUDED Maturity OR Maturity Date  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER

11 YEAR MAKE MODEL V.I.N.  
12 MOTOR VEHICLE

13 GENERAL  
14 COLLATERAL DESCRIPTION

15 REGISTERING AGENT ADDRESS  
16 REGISTERING AGENT ADDRESS  
17 ADDRESS

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla*  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTREUR DES SÛRETÉS MOBILIÈRES  
(crtiv 05/2022)

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*  
CONTINUED ...



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 8  
( 8952)

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER

01 01 001 20250731 1452 1590 1401

21 RECORD REFERENCED FILE NUMBER 507914532  
PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL YEARS CORRECT PERIOD

22 01 001 20250731 1452 1590 1401

23 REFERENCE DEBTOR/ TRANSFEROR BUSINESS NAME RHH RENTAL PROPERTIES LTD

FIRST GIVEN NAME INITIAL SURNAME

25 OTHER CHANGE REASON/ DESCRIPTION DATE OF BIRTH

26 27 28 02/ 05/ 03/ 06/ 04/07

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 09 ADDRESS

COLLATERAL CLASSIFICATION CONSUMER

10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURETY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE GENERAL COLLATERAL

13 DESCRIPTION REGISTERING AGENT OR

14 SECURED PARTY/ LIEN CLAIMANT ADDRESS

15 16 17 FASKEN MARTINEAU DUMOULIN LLP (J.LAW/D.RICHER/317057.00009)

TORONTO 2400 - 333 BAY STREET

ON M5H 2T6

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(crl/2lv 06/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 9  
( 8953)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00	FILE NUMBER	507034242										
01	CAUTION PAGE TOTAL	MOTOR VEHICLE REGISTRATION NUMBER	REGISTERED UNDER PERIOD									
	FILING NO. OF PAGES	SCHEDULE	20240705 1631 2800 0522	P	PPSA	03						
02	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME								
03	BUSINESS NAME	RHH RENTAL PROPERTIES LTD.										
04	ADDRESS	1515 GORDON STREET, SUITE 203 GUELPH										
05	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME								
06	BUSINESS NAME	1000931276 ONTARIO INC.										
07	ADDRESS	695 RUPERT STREET, SUITE B WATERLOO										
08	SECURED PARTY / LIEN CLAIMANT	1000931276 ONTARIO INC.										
09	ADDRESS	695 RUPERT STREET, SUITE B WATERLOO										
10	COLLATERAL CLASSIFICATION	CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	DATE OF MATURITY	OR	NO. FIXED	
		X	X	X	X	X	X	X	X	X	X	
11	YEAR	MAKE	MODEL	VALUE								
12	MOTOR VEHICLE											
13	GENERAL											
14	COLLATERAL DESCRIPTION											
15	REGISTRAR	ROBSON CARPENTER LLP (18201 - WT/HR)										
16	AGENT	99 STANLEY STREET AYR										
17	ADDRESS	99 STANLEY STREET AYR										
		*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***										
		CONTINUED ... 10										

ONTARIO CORPORATION NO. ONT N1L 1C9

ONTARIO CORPORATION NO.

CERTIFIED BY/CERTIFIÉS PAR  
*V. Quintanilla*  
REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTREUR DES SÛRETÉS MOBILIÈRES  
(cf/iv 06/2022)









RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 13  
( 8957)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
500445108

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
002 2 20231117 1424 1590 8673

01 DATE OF BIRTH INITIAL SURNAME  
BUSINESS NAME EQUITON REAL ESTATE DEVELOPMENT FUND LIMITED PARTNERSHIP  
ADDRESS 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON ON L7L 6W1

02 DEBTOR  
03 NAME EQUITON REAL ESTATE DEVELOPMENT FUND LP  
04 DATE OF BIRTH INITIAL SURNAME  
BUSINESS NAME EQUITON REAL ESTATE DEVELOPMENT FUND LP  
ADDRESS 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON ON L7L 6W1

05 DEBTOR  
06 NAME EQUITON REAL ESTATE DEVELOPMENT FUND LP  
07 DATE OF BIRTH INITIAL SURNAME  
BUSINESS NAME EQUITON REAL ESTATE DEVELOPMENT FUND LP  
ADDRESS 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON ON L7L 6W1

08 SECURED PARTY /  
09 LIEN CLAIMANT ADDRESS  
COLLATERAL CLASSIFICATION CONSUMER  
10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE AMOUNT DATE OF MATURITY OR MATURITY DATE NO FIXED

11 YEAR MAKE MODEL V.I.N.  
12 MOTOR VEHICLE

13 GENERAL  
14 COLLATERAL DESCRIPTION  
15 REGISTERING AGENT ADDRESS

16 REGISTERING AGENT ADDRESS  
17 ADDRESS

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(crt11v 05/2022)

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*  
CONTINUED...



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 14  
( 8958)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED UNDER  
FILING 001 1 20240911 1133 1590 7813

21 RECORD REFERENCED FILE NUMBER 500445108

PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
X A AMENDMENT INITIAL SURNAME YEARS PERIOD

22 REFERENCE DEBTOR/TRANSFEROR FIRST GIVEN NAME BUSINESS NAME 2776563 ONTARIO INC.

25 OTHER CHANGE TO REMOVE RHH RENTAL PROPERTIES LTD. AS DEBTOR.

26 REASON/DESCRIPTION

02/ DATE OF BIRTH INITIAL SURNAME

03/ TRANSFEREE BUSINESS NAME

04/07 ADDRESS

29 ASSIGNOR SECURED PARTY/ LIEN CLAIMANT/ ASSIGNEE ADDRESS

08 COLLATERAL CLASSIFICATION ADDRESS

09 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE DATE OF NO. FIXED Maturity OR Maturity DATE

10 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION REGISTERING AGENT OR HARRISON Pensa LLP (LOB/199092)

12 SECURED PARTY/ LIEN CLAIMANT ADDRESS 1101 - 130 DUFFERIN AVE. P.O. BOX 3237 LONDON ON N6A 4K3

13 REGISTERING AGENT OR ADDRESS

14 REGISTERING AGENT OR ADDRESS

15 REGISTERING AGENT OR ADDRESS

16 REGISTERING AGENT OR ADDRESS

17 REGISTERING AGENT OR ADDRESS

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTREUR DES SÛRETÉS MOBILIÈRES  
(cfr2lv 05/2022)



\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*  
CONTINUED... 15

RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 15  
( 8959)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED UNDER  
FILING NO. 001 2 20260501 1042 5064 9512

RECORD FILE NUMBER 500445108  
PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
21 REFERENCED 001 2 20260501 1042 5064 9512 YEARS PERIOD

REFERENCE DEBTOR/TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
23 24 2776563 ONTARIO INC. 2776563 ONTARIO INC. A

OTHER CHANGE REASON/DESCRIPTION AMEND MV INCLUDED AMEND GENERAL COLLATERAL FROM? GENERAL SECURITY AGREEMENT AND GENERAL ASSIGNMENT OF RENTS RELATING TO THE PROJECT LOCATED AT 708 WOOLWICH STREET, GUELPH, ONTARIO. TO? CASH

DEBTOR/TRANSFEREE DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
02/05 03/06 2776563 ONTARIO INC. 2776563 ONTARIO INC. A

ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE ADDRESS  
08 09 2776563 ONTARIO INC. 2776563 ONTARIO INC. A

COLLATERAL CLASSIFICATION CONSUMER ADDRESS  
10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE DATE OF NO FIXED Maturity OR Maturity DATE  
YEAR MAKE MODEL V.I.N.  
11 12 13 14 15 16 17

MOTOR VEHICLE GENERAL DESCRIPTION REGISTERING AGENT OR SECURED PARTY/LIEN CLAIMANT  
11 12 13 14 15 16 17 CASH COLLATERAL IN THE AMOUNT OF \$111,550.00 HELD IN SUPPORT OF LETTERS OF CREDIT VERSABANK 140 FULLARTON ST., SUITE 2002 LONDON ON N6A 5P2

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*  
CONTINUED ... 16

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTREUR DES SÛRETÉS MOBILIÈRES  
(cf21v 05/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 16  
( 8960 )

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C REVANGING CHANGE STATEMENT / CHANGE STATEMENT

CAPTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER

002 2 20260501 1042 5064 9512

RECORD FILE NUMBER 500445108

PAGE AMENDED NO. SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
YEARS PERIOD

FIRST GIVEN NAME INITIAL SURNAME

BUSINESS NAME

OTHER CHANGE COLLATERAL IN THE AMOUNT OF \$111,550.00 HELD IN SUPPORT OF LETTERS  
REASON/ OF CREDIT AMEND ON COLLATERAL CLASSIFICATIONS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

BUSINESS NAME

ADDRESS

ONTARIO CORPORATION NO.

ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER MOTOR VEHICLE DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE

YEAR MAKE MODEL V.I.N.

REGISTERING AGENT OR ADDRESS

SECURED PARTY/LIEN CLAIMANT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED . . .





RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 18  
( 8962)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
500445135

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
002 4 20231117 1425 1590 8674

02 DEBTOR DATE OF BIRTH INITIAL SURNAME  
03 NAME BUSINESS NAME EQUITON REAL ESTATE DEVELOPMENT FUND LP  
04 ADDRESS 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON  
ONTARIO CORPORATION NO. 6W1  
ON L7L 6W1

05 DEBTOR DATE OF BIRTH INITIAL SURNAME  
06 NAME BUSINESS NAME SCOTT O REID  
07 ADDRESS 6815 WELLINGTON ROAD 34 CAMBRIDGE  
ONTARIO CORPORATION NO. 2V4  
ON N3C 2V4

08 SECURED PARTY /  
09 LIEN CLAIMANT ADDRESS

COLLATERAL CLASSIFICATION MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
CONSUMER INCLUDED MATURITY OR MATURITY DATE  
10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER

11 YEAR MAKE MODEL V.I.N.  
12 MOTOR VEHICLE

13 GENERAL  
14 COLLATERAL DESCRIPTION

15 REGISTERING AGENT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

19

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(cf/iv 05/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 19  
( 8963)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
500445135

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
003 4 20231117 1425 1590 8674

01 DATE OF BIRTH INITIAL SURNAME ONTARIO CORPORATION NO.  
BUSINESS NAME 34 HOLDINGS INC. ON NIL 1C9  
ADDRESS 1515 GORDON STREET., SUITE 203 GUELPH

02 DEBTOR FIRST GIVEN NAME SURNAME ONTARIO CORPORATION NO.  
03 NAME BUSINESS NAME 34 HOLDINGS INC. ON NIL 1C9  
04 ADDRESS 1515 GORDON STREET., SUITE 203 GUELPH

05 DEBTOR DATE OF BIRTH INITIAL SURNAME ONTARIO CORPORATION NO.  
06 NAME BUSINESS NAME EQUITON REAL ESTATE INCOME AND DEVELOPMENT FUND LP ON L7L 6W1  
07 ADDRESS 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

08 SECURED PARTY / MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
09 LIEN CLAIMANT ADDRESS INCLUDED MATURITY OR MATURITY DATE

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE  
11 YEAR MAKE MODEL V.I.N.  
12 MOTOR VEHICLE

13 GENERAL COLLATERAL DESCRIPTION  
14 COLLATERAL DESCRIPTION  
15 REGISTERING AGENT ADDRESS  
16 REGISTERING AGENT ADDRESS  
17 ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*  
CONTINUED...

CERTIFIED BY/CERTIFIÉS PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES  
(c/11v 06/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 20  
( 8964)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER 500445135

01 CAUTION TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
004 4 20231117 1425 1590 8674

02 DEBTOR FIRST GIVEN NAME INITIAL SURNAME  
03 NAME BUSINESS NAME EQUITON REAL ESTATE INCOME AND DEVELOPMENT FUND LIMITED PARTNERSHI  
04 ADDRESS 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON ONTARIO CORPORATION NO. L7L 6W1

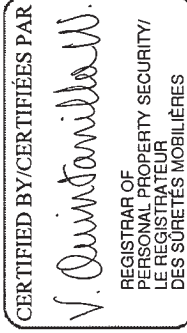
05 DEBTOR FIRST GIVEN NAME INITIAL SURNAME  
06 NAME BUSINESS NAME EQUITON REAL ESTATE INCOME AND DEVELOPMENT FUND TRUST  
07 ADDRESS 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON ONTARIO CORPORATION NO. L7L 6W1

08 SECURED PARTY /  
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION  
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL VIN  
12 MOTOR VEHICLE  
13 GENERAL  
14 COLLATERAL DESCRIPTION  
15 REGISTERING AGENT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*



(en fr 05/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PFSR060  
PAGE : 21  
( 8965)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAUTION	PAGE	TOTAL MOTOR VEHICLE	REGISTRATION	REGISTERED
	FILING	NO. OF	SCHEDULE	NUMBER	UNDER
		001		20240911 1133 1590 7812	
21	RECORD	FILE NUMBER	500445135		
	REFERENCED	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	CORRECT
			X	A AMENDMENT	PERIOD
22		FIRST GIVEN NAME	RHH RENTAL PROPERTIES LTD.	INITIAL	SURNAME
23	REFERENCE	BUSINESS NAME	RHH RENTAL PROPERTIES LTD.		
24	DEBTOR/ TRANSFEROR				

25	OTHER CHANGE				
26	REASON/ DESCRIPTION		TO REMOVE RHH RENTAL PROPERTIES LTD. AND 34 HOLDINGS INC. AS		
27			DEBTORS.		
28					

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
03/	TRANSPEREE	BUSINESS NAME		
06				
04/07	ADDRESS			

29	ASSIGNOR	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE		
08				
09				

10	COLLATERAL CLASSIFICATION	ADDRESS		
	CONSUMER			
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	DATE OF
				NO FIXED
			AMOUNT	MATURITY OR
				MATURITY DATE

11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

		HARRISON PENZA LLP (LOB/199092)			
		1101 - 130 DUFFERIN AVE, P.O. BOX 3237	LONDON	ON	N6A 4K3

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*  
CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
*V. Ountanille*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES  
(e)2iv 05/2022





RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 23  
( 8967)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN \*\* THIS REGISTRATION HAS BEEN DISCHARGED \*\*

00 FILE NUMBER 500445171

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
002 2 20231117 1426 1590 8675

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
03 NAME BUSINESS NAME EQUITON REAL ESTATE DEVELOPMENT FUND LIMITED PARTNERSHIP  
04 ADDRESS 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON ONTARIO CORPORATION NO. L7/L 6W1

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
06 NAME BUSINESS NAME EQUITON REAL ESTATE DEVELOPMENT FUND LP  
07 ADDRESS 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON ONTARIO CORPORATION NO. L7/L 6W1

08 SECURED PARTY /  
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION  
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.  
12 MOTOR VEHICLE

13 GENERAL  
14 COLLATERAL COLHATERAL DESCRIPTION  
15

16 REGISTERING  
17 AGENT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*  
CONTINUED ...



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 24  
( 8968)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAPTION	PAGE	TOTAL	MOTOR VEHICLE	REGISTRATION	REGISTERED
	FILING	NO. OF	PAGES	SCHEDULE	NUMBER	UNDER
		001	1		20240911 1132 1590 7811	
21	RECORD REFERENCED	FILE NUMBER	500445171			
		PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL	CORRECT
			X	A AMENDMENT	YEARS	PERIOD
22				INITIAL	SURNAME	
23	REFERENCE	FIRST GIVEN NAME	2776563	ONTARIO INC.		
24	DEBTOR/TRANSFEROR	BUSINESS NAME				
25	OTHER CHANGE					
26	REASON/					
27	DESCRIPTION					
28						
02/	DEBTOR/	DATE OF BIRTH		INITIAL	SURNAME	
05/	TRANSFEREE	BUSINESS NAME				
03/		ADDRESS				
06						
04/07						

29 ASSIGNOR  
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08	COLLATERAL CLASSIFICATION	ADDRESS
09	CONSUMER	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER
		AMOUNT
		DATE OF MATURITY OR MATURITY DATE
		NO. FIXED

10	YEAR	MAKE	MODEL	V. I. N.
11	MOTOR VEHICLE			
12	GENERAL			
13	DESCRIPTION			
14	REGISTERING AGENT OR			
15	SECURED PARTY/	ADDRESS		
16	LIEN CLAIMANT			
17				

HARRISON PENZA LLP (LOB/199092)  
1101 - 130 DUFFERIN AVE, P.O. BOX 3237 LONDON ON N6A 4K3

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED . . .

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTREUR  
 DES SÛRETÉS MOBILIÈRES  
 (e)21v 05/2022



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 25  
( 8969)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAPTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER  
001 1 20260428 1619 2800 0663

01 RECORD FILE NUMBER 500445171  
21 REFERENCED PAGE-AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
001 1 C DISCHARGE YEARS PERIOD

22 REFERENCE DEBTOR/ TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
2776563 ONTARIO INC.

25 OTHER CHANGE  
26 REASON/  
27 DESCRIPTION

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
05 DEBTOR/  
03/ TRANSFEREE BUSINESS NAME  
06 ADDRESS

ONTARIO CORPORATION NO.

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 COLLATERAL CLASSIFICATION ADDRESS  
09 CONSUMER

10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER MOTOR VEHICLE DATE OF NO. FIXED  
YEAR MAKE MODEL V.I.N. AMOUNT MATURITY OR MATURITY DATE

11 MOTOR VEHICLE ROBSON CARPENTER LLP (18255 - S ER/HR) AYR ONT N0B 1E0  
12 GENERAL REGISTERING AGENT OR ADDRESS  
13 COLLATERAL 99 STANLEY STREET  
14 DESCRIPTION  
15 REGISTERING AGENT OR ADDRESS  
16 SECURED PARTY/  
17 LIEN CLAIMANT

CERTIFIED BY/CERTIFIÉS PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTREUR DES SÛRETÉS MOBILIÈRES  
(ej2tv 06/2022)



\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*  
CONTINUED...



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PPSR060  
PAGE : 27  
( 8971)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER  
795917016

00 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES UNDER PERIOD  
001 2 20230803 1545 1590 5181 P PPSA 10

01 INITIAL SURNAME ONTARIO CORPORATION NO. 1C9  
FIRST GIVEN NAME RHH RENTAL PROPERTIES LTD.  
1515 GORDON STREET, SUITE 203 GUELPH

02 DEBTOR DATE OF BIRTH INITIAL SURNAME ONTARIO CORPORATION NO. 1C9  
03 NAME BUSINESS NAME RHH RENTAL PROPERTIES LTD.  
1515 GORDON STREET, SUITE 203 GUELPH

04 DEBTOR DATE OF BIRTH INITIAL SURNAME ONTARIO CORPORATION NO. 1C9  
05 NAME BUSINESS NAME RHH RENTAL PROPERTIES LTD.  
1515 GORDON STREET, SUITE 203 GUELPH

06 DEBTOR DATE OF BIRTH INITIAL SURNAME ONTARIO CORPORATION NO. 1C9  
07 NAME BUSINESS NAME RHH RENTAL PROPERTIES LTD.  
1515 GORDON STREET, SUITE 203 GUELPH

08 SECURED PARTY / LIEN CLAIMANT ADDRESS WATERLOO  
COMPUTERSHARE TRUST COMPANY OF CANADA  
16 YORK STREET, SUITE 1900 TORONTO

09 COLLATERAL CLASSIFICATION MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
CONSUMER INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

10 YEAR MAKE MODEL V.I.N.  
MOTOR VEHICLE YEAR MAKE MODEL V.I.N.  
11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE YEAR MAKE MODEL V.I.N.

13 GENERAL ASSIGNMENT OF ACCOUNTS OWING BY WEST HAVEN LIMITED AND ASSIGNMENT OF  
14 COLLATERAL CHOSSES-IN-ACTION AND OTHER CLAIMS WHICH THE DEBTOR HAS AGAINST WEST  
15 DESCRIPTION HAVEN LIMITED PURSUANT TO A GUARANTEE RELATING TO A MORTGAGE LOAN  
16 REGISTERING MINDEN GROSS LLP (ES/LG) 4133580  
17 AGENT 145 KING STREET WEST, SUITE 2200 TORONTO

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY /  
LE REGISTREUR DES SÛRETÉS MOBILIÈRES  
(cf/ltv 05/2022)



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RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 28  
( 8972)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER 795917016  
01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
002 2 20230803 1545 1590 5181

02 DATE OF BIRTH INITIAL SURNAME ONTARIO CORPORATION NO.  
03 BUSINESS NAME FIRST GIVEN NAME SURNAME  
04 ADDRESS FIRST GIVEN NAME SURNAME ONTARIO CORPORATION NO.

05 DATE OF BIRTH INITIAL SURNAME ONTARIO CORPORATION NO.  
06 BUSINESS NAME FIRST GIVEN NAME SURNAME ONTARIO CORPORATION NO.  
07 ADDRESS FIRST GIVEN NAME SURNAME ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT ADDRESS  
09 ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL SECURED AGAINST THE LANDS AND PREMISES KNOWN AS 28 WESTHILL DRIVE,  
14 COLLATERAL WATERLOO, ON (PIN 22692-1293 (LP))  
15 DESCRIPTION

16 REGISTERING ADDRESS  
17 AGENT ADDRESS

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla W.*  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES  
(e/1iv 05/2022)



\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*  
CONTINUED ...

RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 29  
( 8973)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED UNDER  
FILING NO. 001 3 20240429 1450 1590 0442

01 RECORD FILE NUMBER 795917016  
21 REFERENCED PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT PERIOD  
001 X A AMENDMENT INITIAL SURNAME YEARS

22 REFERENCE DEBTOR/ TRANSFEROR BUSINESS NAME RHH RENTAL PROPERTIES LTD.  
FIRST GIVEN NAME INITIAL SURNAME

25 OTHER CHANGE ADD DEBTORS, NAMELY SCOTT ORIN REID, RHP VALE STATION DEVELOPMENTS  
26 REASON/ DESCRIPTION GP CORP. AND RHP VALE STATION DEVELOPMENTS LP

27 DEBTOR/ TRANSFEREE DATE OF BIRTH 30AUG1978 FIRST GIVEN NAME SCOTT INITIAL REID SURNAME  
02/ BUSINESS NAME  
05/ ADDRESS 6815 WELLINGTON RD 34 CAMBRIDGE  
03/ ONTARIO CORPORATION NO. N3C 2V4  
06/

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 COLLATERAL CLASSIFICATION ADDRESS

09 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE DATE OF NO. FIXED Maturity OR Maturity DATE

10 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE COZEN O'CONNOR LLP (ES/LG) 00603345  
12 GENERAL 2700-40 TEMPERANCE ST, BAY ADELAIDE CENT TORONTO ON M5H 0B4  
13 COLLATERAL  
14 DESCRIPTION  
15 REGISTERING AGENT OR  
16 SECURED PARTY/ ADDRESS  
17 LIEN CLAIMANT

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED . . . 30

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(ef2lv 05/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 30  
( 8974)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED UNDER  
FILING NO. OF PAGES SCHEDULE NUMBER 20240429 1450 1590 0442

01 RECORD FILE NUMBER 795917016

21 PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL YEARS CORRECT PERIOD

22 FIRST GIVEN NAME INITIAL SURNAME

23 BUSINESS NAME

24 DEBTOR/TRANSFEROR

25 OTHER CHANGE

26 REASON/DESCRIPTION

27 DATE OF BIRTH

28 DEBTOR/TRANSFEREE

02/ BUSINESS NAME

05 FIRST GIVEN NAME INITIAL SURNAME

03/ BUSINESS NAME

06 ADDRESS

04/07

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 ADDRESS

09

10 COLLATERAL CLASSIFICATION

CONSUMER MOTOR VEHICLE DATE OF NO. FIXED

GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE

YEAR MAKE MODEL V. I. N.

11 MOTOR VEHICLE

12 GENERAL

13 DESCRIPTION

14 REGISTERING AGENT OR ADDRESS

15 SECURED PARTY/ LIEN CLAIMANT

16

17

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Ountambell  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(e)24v 05/2022



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PPSR060  
PAGE : 31  
( 8975)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10 MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER  
003 3 20240429 1450 1590 0442

01 RECORD FILE NUMBER 795917016

21 REFERENCED PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT PERIOD  
003 3 20240429 1450 1590 0442

22 BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME

23 REFERENCE DEBTOR/ TRANSFEROR BUSINESS NAME

25 OTHER CHANGE REASON/ DESCRIPTION

26 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02/ 05 DEBTOR/ TRANSFEREE BUSINESS NAME RHP VALE STATION DEVELOPMENTS LP

03/ 06 ADDRESS 1515 GORDON STREET, SUITE 203 GUELPH

ONTARIO CORPORATION NO. ON NIL 1C9

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 09 COLLATERAL CLASSIFICATION ADDRESS

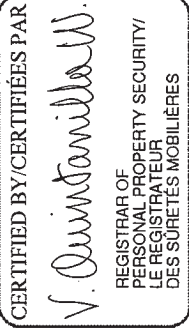
10 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT Maturity DATE OF Maturity DATE

11 MOTOR VEHICLE YEAR MAKE MODEL V.I.N.

12 GENERAL DESCRIPTION REGISTERING AGENT OR SECURED PARTY/LIEN CLAIMANT ADDRESS

13 14 15 16 17

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*  
CONTINUED...



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 32  
( 8976)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER  
001 1 20241001 1723 1590 0466 P PPSA

RECORD FILE NUMBER 795917016

PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
1 A AMENDMENT INITIAL SURNAME YEARS PERIOD

REFERENCE BUSINESS NAME RHH RENTAL PROPERTIES LTD.

OTHER CHANGE TO AMEND THE NAME OF 1021294 ONTARIO LIMITED TO 1000931276 ONTARIO  
REASON/ DESCRIPTION INC.

DEBTOR/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
TRANSFEREE BUSINESS NAME 1000931276 ONTARIO INC.

04/07 ADDRESS 695 RUPERT STREET, SUITE B WATERLOO ONTARIO CORPORATION NO# N2V 1Z5

ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

COLLATERAL CLASSIFICATION ADDRESS

CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE DATE OF NO FIXED  
MATURETY OR MATURETY DATE

YEAR MAKE MODEL V.I.N.

MOTOR VEHICLE GENERAL DESCRIPTION COZEN O'CONNOR LLP - REAL ESTATE

REGISTERING AGENT OR ADDRESS 2700-40 TEMPERANCE ST, BAY ADELAIDE CENT TORONTO

ON M5H 0B4

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(c)24v 05/2022



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 33  
( 8977)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER 778332537

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES NUMBER UNDER PERIOD  
001 3 2021118 1239 1590 5065 P PPSA 5

02 DEBTOR DATE OF BIRTH INITIAL SURNAME ONTARIO CORPORATION NO.  
03 NAME BUSINESS NAME RHH RENTAL PROPERTIES LTD. ON NIL 1C9

04 ADDRESS 1515 GORDON STREET, SUITE #203 GUELPH

05 DEBTOR DATE OF BIRTH INITIAL SURNAME ONTARIO CORPORATION NO.  
06 NAME BUSINESS NAME FUTURELANDS LTD. ON N6K 1X1

07 ADDRESS 520 JARVIS STREET LONDON

08 SECURED PARTY / KINGSETT MORTGAGE CORPORATION ON M5H 3Y2  
LIEN CLAIMANT ADDRESS SCOTIA PLAZA, 40 KING STREET WEST, SUITE TORONTO

10 COMPTERIAL CLASSIFICATION MOTOR VEHICLE AMOUNT DATE OF NO FIXED  
CONSUMER INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE  
GOODS X X X

11 YEAR MAKE MODEL V.I.N.

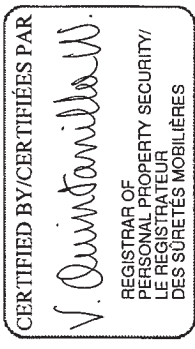
12 MOTOR VEHICLE

13 GENERAL POSTPONEMENT AND ASSIGNMENT OF ALL DEBTS AND LIABILITIES, PRESENT AND  
14 COLLATERAL FUTURE, OF SF SQUARE GP CORP., SF SQUARE LP AND SHERWOOD FOREST  
15 DESCRIPTION SQUARE LTD. TO EACH DEBTOR AND ALL CLAIMS, PRESENT AND FUTURE, OF  
16 REGISTERING BLANEY MCMURTRY LLP (R. HAWKINS)

17 ADDRESS 1500-2 QUEEN STREET EAST, MARITIME LIFE TORONTO ON M5C 3G5

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED... 34



(e/1iv 05/2022)



RUN NUMBER : 131  
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ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
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ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 34  
( 8978)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10 MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER  
778332537

00 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES UNDER PERIOD  
002 3 20211118 1239 1590 5065

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ONTARIO CORPORATION NO.  
03 NAME 30AUG1978 SCOTT O REID ON N3C 2V4

04 ADDRESS 6815 WELLINGTON ROAD 34, R.R. #22 CAMBRIDGE  
05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ONTARIO CORPORATION NO.  
06 NAME 11JUN1970 JAMES B CAMERON ON N6K 1X1

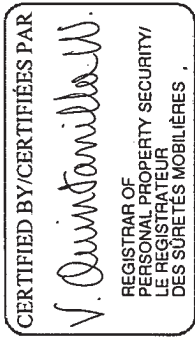
07 SECURED PARTY / ADDRESS 520 JARVIS STREET LONDON  
08 LIEN CLAIMANT ADDRESS 3700

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL VIN  
12 MOTOR VEHICLE

13 GENERAL EACH DEBTOR AGAINST SF SQUARE GP CORP., SF SQUARE LP AND SHERWOOD  
14 COLLATERAL FOREST SQUARE LTD. ARE ASSIGNED TO THE SECURED PARTY AND POSTPONED TO  
15 DESCRIPTION THE PRESENT AND FUTURE DEBTS AND LIABILITIES OF SF SQUARE GP CORP.,

16 REGISTERING ADDRESS  
17 ADDRESS



\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY \*\*\*

CONTINUED ...



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 35  
( 8979)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER : 778332537

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
003 3 20211118 1239 1590 5065

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
NAME 11JAN1970 BEN 520 JARVIS STREET LONDON ON N6K 1X1

03 BUSINESS NAME ADDRESS

04 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
NAME BUSINESS NAME ADDRESS 520 JARVIS STREET LONDON ON N6K 1X1

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
NAME BUSINESS NAME ADDRESS

06 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
NAME BUSINESS NAME ADDRESS

07 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
NAME BUSINESS NAME ADDRESS

08 SECURED PARTY / LIEN CLAIMANT ADDRESS

09 SECURED PARTY / LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL SF SQUARE LP AND SHERWOOD FOREST SQUARE LTD. TO THE SECURED PARTY  
14 COLLATERAL PURSUANT TO A GUARANTEE AND POSTPONEMENT OF CLAIM EXECUTED BY EACH  
15 DESCRIPTION DEBTOR IN FAVOUR OF THE SECURED PARTY.

16 REGISTERING ADDRESS

17 REGISTERING ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla*  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(e/1v 06/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 36  
( 8980)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER  
001 3 20240513 1411 1590 2356

RECORD FILE NUMBER 778332537  
PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
REFERENCED 001 3 X A AMENDMENT YEARS PERIOD

REFERENCE DEBTOR/ TRANSFEROR BUSINESS NAME INITIAL SURNAME  
23 RHH RENTAL PROPERTIES LTD.  
24 RHH RENTAL PROPERTIES LTD.

OTHER CHANGE TO ADD ADDITIONAL SECURED PARTY AND TO ADD DEBTOR  
REASON/ DESCRIPTION

DEBTOR/ TRANSFEREE DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
02/ 05 34 HOLDINGS INC.  
03/ BUSINESS NAME  
06 1515 GORDON STREET, 203 GUELPH  
04/07 ADDRESS

ONTARIO CORPORATION NO.  
ON NIL 1C9

ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE  
08 COMPUTERSHARE TRUST COMPANY OF CANADA  
09 C/O KINGSETT MORTGAGE CORPORATION, TORONTO

ON M5H 3Y2

COLLATERAL CLASSIFICATION CONSUMER ADDRESS ADDRESS DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURITY OR MATURITY DATE

YEAR MAKE MODEL V.I.N.

MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION REGISTERING AGENT OR SECURED PARTY/LIEN CLAIMANT  
11 BLANEY MCMURTRY LLP (K. SPASIUK)  
12 1500-2 QUEEN STREET EAST, MARITIME LIFE TORONTO  
13  
14  
15  
16  
17 ON M5C 3G5

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED...



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 37  
( 8981)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAPTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED UNDER  
SPELLING 002 3 20240513 1411 1590 2356

01 RECORD FILE NUMBER 778332537

21 PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL YEARS CORRECT PERIOD

22 FIRST GIVEN NAME INITIAL SURNAME

23 BUSINESS NAME

24 OTHER CHANGE

25 REASON/

26 DESCRIPTION

27 DATE OF BIRTH

28 DEBTOR/

02/ TRANSFEREE BUSINESS NAME INITIAL SURNAME

05 BUSINESS NAME

03/ TRANSFEREE ADDRESS

06 ADDRESS

04/07

29 ASSIGNOR

SECTED PARTY LIEN CLAIMANT/ASSIGNEE

08 ADDRESS SCOTIA PLAZA, 40 KING STREET WEST, SUITE

09 COLLATERAL CLASSIFICATION

CONSUMER

GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURETY OR MATURITY DATE

10 YEAR MAKE MODEL V. I. N.

11 MOTOR VEHICLE

12 GENERAL

13 COLLATERAL

14 DESCRIPTION

15 REGISTERING AGENT OR

16 SECURED PARTY/

17 LIEN CLAIMANT ADDRESS

\*\*\* FOR FURTHER INFORMATION CONTACT THE SECURED PARTY.\*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES  
(c)24v 05/2022



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 38  
( 8982)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER

01 003 3 20240513 1411 1590 2356

21 RECORD FILE NUMBER 778332537

PAGE-AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
PERIOD

22 FIRST-GIVEN NAME INITIAL SURNAME

23 REFERENCE BUSINESS NAME

24 DEBTOR/ TRANSFEROR

25 OTHER CHANGE REASON/ DESCRIPTION

26 DATE OF BIRTH

27 DEBTOR/ TRANSFEREE BUSINESS NAME

28 ADDRESS

INITIAL SURNAME

INITIAL SURNAME

INITIAL SURNAME

ONTARIO CORPORATION NO.

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE ADDRESS 3700

08 COLLATERAL CLASSIFICATION

09 CONSUMER ADDRESS

GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT MATURETY OR DATE OF MATURETY DATE

10 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE

12 GENERAL COLLATERAL

13 DESCRIPTION

14 REGISTERING AGENT OR

15 SECURED PARTY/

16 LIEN CLAIMANT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(c)21v 05/2022



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 39  
( 8983)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED UNDER  
FILING NO. OF PAGES SCHEDULE NUMBER 20240513 1451 1590 2381

01 RECORD FILE NUMBER 778332537

21 REFERENCED PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT PERIOD  
01 001 5

22 BUSINESS NAME RHH RENTAL PROPERTIES LTD.  
FIRST GIVEN NAME INITIAL SURNAME

23 DEBTOR/ TRANSFEROR BUSINESS NAME RHH RENTAL PROPERTIES LTD.

25 OTHER CHANGE  
26 REASON/  
27 DESCRIPTION

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03/ DEBTOR/ TRANSFEROR BUSINESS NAME ADDRESS

ONTARIO CORPORATION NO.

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE ADDRESS

08 COLLATERAL CLASSIFICATION ADDRESS

09 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT Maturity OR DATE OF Maturity DATE MOTOR VEHICLE

10 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE GENERAL DESCRIPTION

12 VEHICLE GENERAL DESCRIPTION

13 GENERAL DESCRIPTION

14 COLLATERAL DESCRIPTION

15 REGISTERING AGENT OR ADDRESS

16 SECURED PARTY/LIEN CLAIMANT ADDRESS

17 BLANEY MCMURTRY LLP (K. SPASIUK)  
1500-2 QUEEN STREET EAST, MARITIME LIFE TORONTO ON M5C 3G5

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES  
(e)2tv 05/2022



\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*  
CONTINUED ...

RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 40  
( 8984)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF PAGES	TOTAL MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
	01	001	20240513 1451 1590 2383	
21 RECORD REFERENCED	FILE NUMBER	778332537		
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	CORRECT PERIOD
		B	RENEWAL	YEARS
			5	
22		FIRST GIVEN NAME	INITIAL	SURNAME
	BUSINESS NAME	RHH RENTAL PROPERTIES LTD.		

23 REFERENCE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
24 DEBTOR/TRANSFEROR				
25 OTHER CHANGE	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
26 REASON/DESCRIPTION				
27				
28				
02/05	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
03/06	BUSINESS NAME			
04/07	ADDRESS			

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 09

COLLATERAL CLASSIFICATION

CONSUMER

GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER

YEAR MAKE MODEL

10

11 MOTOR VEHICLE

12 GENERAL

13 COLLATERAL

14 DESCRIPTION

15 REGISTERING AGENT OR

16 SECURED PARTY/LIEN CLAIMANT

17

BLANEY MCMURTRY LLP (K. STASIUK)

1500-2 QUEEN STREET EAST, MARITIME LIFE TORONTO

ON M5C 3G5

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED . . .

41



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 41  
( 8985)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER  
776490201

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
001 3 20210917 1214 1590 5490 P PPSA 13

DATE OF BIRTH : [REDACTED] INITIAL : [REDACTED] SURNAME : [REDACTED]  
FIRST GIVEN NAME : RHH RENTAL PROPERTIES LTD.  
ADDRESS : 6783 WELLINGTON ROAD 34 CAMBRIDGE ONTARIO CORPORATION NO. N3C 2V4

DATE OF BIRTH : [REDACTED] INITIAL : [REDACTED] SURNAME : [REDACTED]  
FIRST GIVEN NAME : AJDL INVESTMENTS INC.  
ADDRESS : 31 WHETSTONE CRESCENT GUELPH ONTARIO CORPORATION NO. [REDACTED] N1L 1T3

SECURED PARTY / LIEN CLAIMANT : COMPUTERSHARE TRUST COMPANY OF CANADA  
ADDRESS : 100 UNIVERSITY AVE, 7TH FLOOR, N. TOWER TORONTO ON M5J 1V6

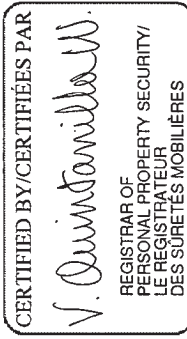
COMLATERAL CLASSIFICATION : CONSUMER  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE AMOUNT DATE OF MATURITY OR MATURITY DATE  
X X X

YEAR MAKE : [REDACTED] MODEL : [REDACTED] VIN : [REDACTED]

GENERAL COLLATERAL DESCRIPTION : ASSIGNMENT OF ACCOUNTS OWING BY GUELPH FARLEY LP AND ASSIGNMENT OF CHOSSES-IN-ACTION AND OTHER CLAIMS WHICH THE DEBTOR HAS AGAINST GUELPH FARLEY LP

REGISTERING AGENT : MINDEN GROSS LLP (ES/LG) 4124928  
ADDRESS : 145 KING STREET WEST, SUITE 2200 TORONTO ON M5H 4G2

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*  
CONTINUED ... 42



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 42  
( 8986)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
776490201

01 CAUTION TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
002 3 20210917 1214 1590 5490

02 DEBTOR DATE OF BIRTH INITIAL SURNAME REGISTRATION  
NAME 30AUG1978 O REID ON N3C 2V5

03 BUSINESS NAME FIRST GIVEN NAME SURNAME ON N3C 2V5  
SCOTT 6815 WELLINGTON ROAD NO. 34, R.R. #22 CAMBRIDGE

04 ADDRESS FIRST GIVEN NAME SURNAME ON N3C 2V5  
ANDREW LONG ON N3C 2V5

05 DEBTOR DATE OF BIRTH INITIAL SURNAME ON N3C 2V5  
NAME 10AUG1978 J LONG ON N3C 2V5

06 BUSINESS NAME FIRST GIVEN NAME SURNAME ON N3C 2V5  
ANDREW LONG ON N3C 2V5

07 ADDRESS FIRST GIVEN NAME SURNAME ON N3C 2V5  
31 WHEATSTONE CRESCENT GUELPH ON N3C 2V5

08 SECURED PARTY / ONTARIO CORPORATION NO.  
LIEN CLAIMANT ANDREW LONG ON N3C 2V5

09 ADDRESS ON N3C 2V5

10 COMPTERIAL CLASSIFICATION MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
CONSUMER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL

14 COLLATERAL COLLABORAL DESCRIPTION

15 REGISTERING

16 AGENT ADDRESS

17 ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED . . . 43

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRÉTÉS MOBILIÈRES

(e) / (v) 05/2022



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 43  
( 8987)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
776490201

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
003 3 20210917 1214 1590 5490

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
10AUG1978 ANDREW D LONG ON NLL 1T3

03 NAME BUSINESS NAME ADDRESS  
31 WHETSTONE CRESCENT GUELPH

04 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
10AUG1978 ANDREW D LONG ON NLL 1T3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
10AUG1978 ANDREW D LONG ON NLL 1T3

06 NAME BUSINESS NAME ADDRESS  
31 WHETSTONE CRESCENT GUELPH

07 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
10AUG1978 ANDREW D LONG ON NLL 1T3

08 SECURED PARTY / LIEN CLAIMANT ADDRESS  
31 WHETSTONE CRESCENT GUELPH

09 NAME BUSINESS NAME ADDRESS  
31 WHETSTONE CRESCENT GUELPH

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.  
VEHICLE

12 GENERAL COLLATERAL DESCRIPTION

13 REGISTERING AGENT ADDRESS

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY /  
LE REGISTREUR DES SÛRETÉS MOBILIÈRES  
(efflv 05/2022)



\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*  
CONTINUED . . .

RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 44  
( 8988)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER  
001 2 20211029 1122 1590 1909

01 RECORD FILE NUMBER 776490201  
21 REFERENCED

PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
001 X A AMENDMENT INITIAL SURNAME YEARS PERIOD

22 REFERENCE BUSINESS NAME RHH RENTAL PROPERTIES LTD.

23 DEBTOR/TRANSFEROR

24 OTHER CHANGE

25 REASON/ DESCRIPTION TO AMEND DEBTOR ADDRESS, NAMELY RHH RENTAL PROPERTIES LTD. AND TO  
26 ADD DEBTOR, NAMELY 34 HOLDINGS INC.  
27  
28

02/ DATE OF BIRTH

05 DEBTOR/ TRANSFEREE BUSINESS NAME RHH RENTAL PROPERTIES LTD.

03/ ADDRESS SUITE 203, 1515 GORDON STREET GUELPH

06 ONTARIO CORPORATION NO. ON NIL 1C9

04/07

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 COLLATERAL CLASSIFICATION

09 CONSUMER

10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT Maturity DATE DATE OF Maturity DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL

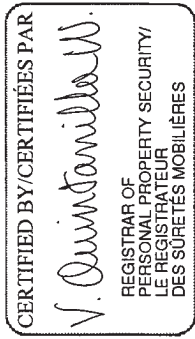
14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT OR ADDRESS MINDEN GROSS LLP (ES/LG) 4124928

17 SECURED PARTY/ LIEN CLAIMANT ADDRESS 145 KING STREET WEST, SUITE 2200 TORONTO ON M5H 4G2

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*  
CONTINUED...



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 45  
( 8989)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

01	CAPTION	PAGE	TOTAL MOTOR VEHICLE	REGISTRATION	REGISTERED
21	FILING	NO. OF	SCHEDULE	NUMBER	UNDER
	FILE NUMBER	002	20211029	1122 1590	1909
	PAGE-AMENDED	776490201			
22	NO SPECIFIC PAGE-AMENDED	CHANGE REQUIRED	RENEWAL	CORRECT	
	FIRST GIVEN NAME	INITIAL	YEARS	PERIOD	
23	BUSINESS NAME				
24	DEBTOR/	FIRST GIVEN NAME	INITIAL	SURNAME	
	TRANSFEROR				
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02/	DEBTOR/				
05	TRANSFEREE	BUSINESS NAME			
03/		34 HOLDINGS INC.			
06	ADDRESS				
04/07		SUITE 203, 1515 GORDON STREET			
					ONTARIO CORPORATION NO. ON NIL 1C9

29	ASSIGNOR	ADDRESS			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	COLLATERAL CLASSIFICATION				
	CONSUMER				
10	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/LIEN CLAIMANT	ADDRESS			

	DATE OF	NO. FIXED	
	MATURITY	OR	MATURITY DATE
	AMOUNT		

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla*  
 REGISTRAR OF  
 PERSONAL PROPERTY SECURITY/  
 LE REGISTRATEUR  
 DES SÛRETÉS MOBILIÈRES  
 (crj2lv 06/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 46  
( 8990)

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER

01 001 1 20220303 0958 1590 0913

21 RECORD FILE NUMBER 776490201

PAGE AMENDED NO. SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
X A AMENDMENT INITIAL SURNAME YEARS PERIOD

22 FIRST GIVEN NAME RHH RENTAL PROPERTIES LTD.

23 REFERENCE BUSINESS NAME RHH RENTAL PROPERTIES LTD.

24 DEBTOR/ TRANSFEROR

25 OTHER CHANGE ADD DEBTOR, NAMELY EQUITON PARTNERS INC.

26 REASON/ DESCRIPTION

27 DATE OF BIRTH

28 FIRST GIVEN NAME INITIAL SURNAME

02/ 05 DEBTOR/ TRANSFEREE EQUITON PARTNERS INC.

03/ 06 BUSINESS NAME ADDRESS 1111 INTERNATIONAL BLVD, SUITE 500 BURLINGTON

04/07 ON L7/L 6W1

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 COLLATERAL CLASSIFICATION

09 CONSUMER ADDRESS

10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE DATE OF MATURITY OR MATURITY DATE

YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE MINDEN GROSS LLP (ES/LG) 4127549

12 GENERAL COLLATERAL 145 KING STREET WEST, SUITE 2200

13 DESCRIPTION REGISTERING AGENT OR ADDRESS TORONTO

14 REGISTERING AGENT OR ADDRESS TORONTO

15 SECURED PARTY/ LIEN CLAIMANT

16 MINDEN GROSS LLP (ES/LG) 4127549

17 REGISTERING AGENT OR ADDRESS TORONTO

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED ...

47



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 47  
( 8991)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00	FILE NUMBER	774961884
01	CAUTION FILING	TOTAL MOTOR VEHICLE REGISTRATION NUMBER UNDER PERIOD 001 003 20210730 1314 1862 3847 P PPSA 12
02	DEBTOR NAME	DATE OF BIRTH
03	BUSINESS NAME	FIRST GIVEN NAME
04	ADDRESS	INITIAL SURNAME
05	DATE OF BIRTH	34 HOLDINGS INC.
06	BUSINESS NAME	1515 GORDON STREET, SUITE 203 GUELPH
07	ADDRESS	ONTARIO CORPORATION NO. ON NIL 1C9
08	SECURED PARTY / LIEN CLAIMANT	1515 GORDON STREET, SUITE 203 GUELPH
09	ADDRESS	COMPUTERSHARE TRUST COMPANY OF CANADA C/O 10 KING STREET EAST, SUITE 401 TORONTO
10	COLLATERAL CLASSIFICATION	ONTARIO CORPORATION NO. ON NIL 1C9
11	MOTOR VEHICLE	CONSUMER
12	YEAR MAKE	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED
13	GENERAL COLLATERAL DESCRIPTION	AMOUNT DATE OF MATURITY OR MATURITY DATE
14	REGISTERING AGENT	NO. FIXED
15	DALE & LESSMANN LLP (MEU/RN)	V.I.N.
16	181 UNIVERSITY AVENUE, SUITE 2100 TORONTO	
17	*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***	

CONTINUED... 48

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES  
(crt/ltv 05/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 48  
( 8992)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
774961884

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES NUMBER UNDER PERIOD  
002 003 20210730 1314 1862 3847

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ONTARIO CORPORATION NO.  
03 NAME BUSINESS NAME ADDRESS 1515 GORDON STREET, SUITE 203 GUELPH ON NIL 1C9

04 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ONTARIO CORPORATION NO.  
05 NAME BUSINESS NAME ADDRESS 31 WHETSTONE CRESCENT GUELPH ON NIL IT3

08 SECURED PARTY / LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. TIED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

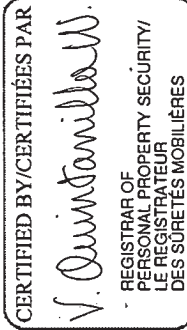
11 MOTOR YEAR MAKE MODEL VIN

12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY \*\*\*  
CONTINUED ...



RUN NUMBER : 131  
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ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 49  
( 8993 )

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
774961884

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. SCHEDULE NUMBER UNDER PERIOD  
003 003 20210730 1314 1862 3847

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
03 NAME 30AUG1978 SCOTT O REID ON NIL 1C9

04 ADDRESS 1515 GORDON STREET, SUITE 203 GUELPH  
05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
06 NAME 10AUG1978 ANDREW LONG ON NIL 1T3

07 ADDRESS 31 WHETSTONE CRES GUELPH

08 SECURED PARTY / LIEN CLAIMANT ADDRESS

09 COMATERIAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF MATURITY OR MATURITY DATE  
10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

14 REGISTERING AGENT ADDRESS

15 REGISTERING AGENT ADDRESS

16 REGISTERING AGENT ADDRESS

17 REGISTERING AGENT ADDRESS

CERTIFIED BY / CERTIFIÉES PAR  
*V. Quintanilla*  
REGISTRAR OF PERSONAL PROPERTY SECURITY /  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES  
(cf/iv 06/2022)



\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 50  
( 8994)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAPTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER  
001 1 20220307 1803 1590 1493

01 RECORD FILE NUMBER 774961884

21 REFERENCED PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
001 X A AMENDMENT YEARS PERIOD

22 DEBTOR/ TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
34 HOLDINGS INC. 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

23 OTHER CHANGE REFERENCE FILE NO. 774961884 IS HEREBY AMENDED TO INCLUDE EQUITY

24 DEBTOR/ TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
EQUITY PARTNERS INC. 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

25 DEBTOR/ TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
EQUITY PARTNERS INC. 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

26 DEBTOR/ TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
EQUITY PARTNERS INC. 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

27 DEBTOR/ TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
EQUITY PARTNERS INC. 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

28 DEBTOR/ TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
EQUITY PARTNERS INC. 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

02/ 05 DEBTOR/ TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
EQUITY PARTNERS INC. 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

03/ 06 DEBTOR/ TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
EQUITY PARTNERS INC. 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

04/07 DEBTOR/ TRANSFEROR BUSINESS NAME FIRST GIVEN NAME INITIAL SURNAME  
EQUITY PARTNERS INC. 1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE ADDRESS  
1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON ONTARIO CORPORATION NO. ON L7/L 6W1

08 COLLATERAL CLASSIFICATION ADDRESS  
1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

09 CONSUMER ADDRESS  
1111 INTERNATIONAL BLVD., SUITE 500 BURLINGTON

10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED AMOUNT Maturity OR MATURITY DATE  
DATE OF Maturity OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.  
DALE AND LESSMANN 2100-181 UNIVERSITY AVENUE TORONTO M5H 3M7

12 MOTOR VEHICLE GENERAL COLLATERAL  
DALE AND LESSMANN 2100-181 UNIVERSITY AVENUE TORONTO M5H 3M7

13 GENERAL COLLATERAL  
DALE AND LESSMANN 2100-181 UNIVERSITY AVENUE TORONTO M5H 3M7

14 COLLATERAL  
DALE AND LESSMANN 2100-181 UNIVERSITY AVENUE TORONTO M5H 3M7

15 DESCRIPTION  
DALE AND LESSMANN 2100-181 UNIVERSITY AVENUE TORONTO M5H 3M7

16 REGISTERING AGENT OR ADDRESS  
DALE AND LESSMANN 2100-181 UNIVERSITY AVENUE TORONTO M5H 3M7

17 SECURED PARTY/LIEN CLAIMANT ADDRESS  
DALE AND LESSMANN 2100-181 UNIVERSITY AVENUE TORONTO M5H 3M7

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTREUR DES SÛRETÉS MOBILIÈRES  
(e)2iv 05/2022



\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*  
CONTINUED...

RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PPSR060  
PAGE : 51  
( 8995 )

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER 764852751

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES UNDER PERIOD  
001 2 20200818 1310 1590 9773 P PPSA 12

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
03 NAME BUSINESS NAME RHH RENTAL PROPERTIES LTD.  
04 ADDRESS 6783 WELLINGTON ROAD 34 CAMBRIDGE ONTARIO CORPORATION NO. N3C 2V4

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
06 NAME BUSINESS NAME LABELLE STRATFORD INC.  
07 ADDRESS 20 OAK RIDGE DRIVE GLEN WILLIAMS ONTARIO CORPORATION NO. L7G 5G6

08 SECURED PARTY / WHEN CLAIMANT COMPUTERSHARE TRUST COMPANY OF CANADA  
09 ADDRESS 100 UNIVERSITY AVE, 7TH FLOOR, N. TOWER TORONTO ON M5J 1V6

10 COLLATERAL CLASSIFICATION MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
CONSUMER INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED X X

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL ASSIGNMENT OF ACCOUNTS OWING BY LABELLE/RHP STRATFORD INC. AND  
14 COLLATERAL ASSIGNMENT OF CHOSE-IN-ACTION AND OTHER CLAIMS WHICH THE DEBTOR HAS  
15 DESCRIPTION AGAINST LABELLE/RHP STRATFORD INC.

16 REGISTERING MINDEN GROSS LLP (ES/LG) 4119902  
17 AGENT ADDRESS 145 KING STREET WEST, SUITE 2200 TORONTO ON M5H 4G2

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(crtfv 05/2022)



RUN NUMBER : 131  
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ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 52  
( 8996)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
764852751

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD  
002 2 20200818 1310 1590 9773

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION NO.  
NAME 30AUG1978 SCOTT O REID ON N3C 2V5

03 BUSINESS NAME ADDRESS 6815 WELLINGTON ROAD NO. 34, R.R. #22 CAMBRIDGE

04 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME LABELLE REGISTRATION NO.  
NAME 11JUL1953 JOHN B ON L7G 5G6

07 SECURED PARTY / 20 OAK RIDGE DRIVE GLEN WILLIAMS  
LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
CONSUMER INCLUDED MATURITY OR MATURITY DATE  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER

11 YEAR MAKE MODEL VALUE

12 MOTOR VEHICLE

13 GENERAL

14 COLLATERAL DESCRIPTION

15 REGISTERING AGENT ADDRESS

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(e) (iv) 05/2022



RUN NUMBER : 131  
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PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
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CERTIFICATE

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PAGE : 53  
( 8997)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER  
001 1 20200831 1459 1590 0671

01 RECORD FILE NUMBER 764852751  
21 REFERENCED PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
001 X A AMENDMENT YEARS PERIOD

22 REFERENCE DEBTOR/ TRANSFEROR BUSINESS NAME RHH RENTAL PROPERTIES LTD.  
FIRST GIVEN NAME INITIAL SURNAME

23 OTHER CHANGE TO AMEND ADDRESS OF DEBTOR RHH RENTAL PROPERTIES LTD.  
24 REASON/ DESCRIPTION

25 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
02/ 05 DEBTOR/ TRANSFEREE BUSINESS NAME RHH RENTAL PROPERTIES LTD.  
03/ 06 ADDRESS 1515 GORDON STREET, SUITE 203 GUELPH  
04/07 ONTARIO CORPORATION NO. ON N11 1C9

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 COLLATERAL CLASSIFICATION ADDRESS

09 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE DATE OF NO. FIXED  
10 YEAR MAKE MODEL V. I. N. AMOUNT MATURITY OR MATURITY DATE

11 MOTOR VEHICLE MINDEN GROSS LLP (ES/IG) 4119902  
12 GENERAL COLLATERAL 145 KING STREET WEST, SUITE 2200 TORONTO  
13 DESCRIPTION REGISTERING AGENT OR ADDRESS TORONTO M5H 4G2  
14 SECURED PARTY/LIEN CLAIMANT

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(e)2iv 05/2022



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
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ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 54  
( 8998)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
741497508

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES UNDER PERIOD  
01 001 20180711 1442 1530 0743 P PPSA 10

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
03 NAME BUSINESS NAME RHH RENTAL PROPERTIES LTD.  
04 ADDRESS 6783 WELLINGTON ROAD 34, RR #22 CAMBRIDGE  
ONTARIO CORPORATION NO. N3C 2V4

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
06 NAME BUSINESS NAME  
07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / CANADIAN IMPERIAL BANK OF COMMERCE  
09 LIEN CLAIMANT 595 BAY STREET, 5TH FLOOR TORONTO ON M5G 2C2

10 COLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE  
X X X

11 MOTOR YEAR MAKE MODEL V.I.N.  
12 VEHICLE

13 GENERAL  
14 COLATERAL  
15 DESCRIPTION

16 REGISTERING D+H LIMITED PARTNERSHIP  
17 AGENT SUITE 200, 4126 NORLAND AVENUE BURNABY BC V5G 3S8

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*  
CONTINUED ... 55

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla*  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR  
DES SÛRETÉS MOBILIÈRES  
(crtfv 05/2022)





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PROVINCE OF ONTARIO  
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ENQUIRY RESPONSE  
CERTIFICATE

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PAGE : 56  
( 9000)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
711042084

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES NUMBER UNDER PERIOD  
002 003 20151021 1207 1862 0657

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ONTARIO CORPORATION NO.  
03 NAME 14AUG1973 TIMOTHY J BLEVINS ON N3C 2V4

04 ADDRESS 4485 SIDEROAD 10 NORTH, RR#22 CAMBRIDGE ONTARIO CORPORATION NO.  
05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME ON NIM 1C8  
06 NAME 18FEB1977 TAYLOR C MCDANIEL ON

07 ADDRESS 159 GARAFRAXA STREET EAST FERGUS  
08 SECURED PARTY / LIEN CHAINMENT ADDRESS KING STREET WEST

09 COBALTATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
10 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.F.N.

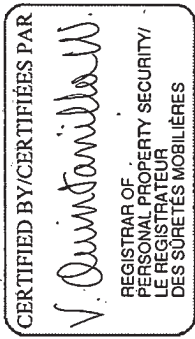
12 MOTOR VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

14 REGISTERING AGENT ADDRESS

15 \*\*\* FOR FURTHER INFORMATION CONTACT THE SECURED PARTY \*\*\*

CONTINUED...



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
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( 9001)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER  
711042084

01 CAUTION TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION  
FILING NO. OF PAGES NO. OF PAGES NUMBER UNDER PERIOD  
003 003 20151021 1207 1862 0657

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION  
NAME 30JAN1953 CLARK F MCDANIEL ON NOB 1S0

03 BUSINESS NAME ADDRESS L13, C4, NICHOL TP, RR#2 ELORA

04 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION  
NAME BUSINESS NAME ADDRESS L13, C4, NICHOL TP, RR#2 ELORA ON NOB 1S0

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION  
NAME BUSINESS NAME ADDRESS L13, C4, NICHOL TP, RR#2 ELORA ON NOB 1S0

06 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION  
NAME BUSINESS NAME ADDRESS L13, C4, NICHOL TP, RR#2 ELORA ON NOB 1S0

07 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME REGISTRATION  
NAME BUSINESS NAME ADDRESS L13, C4, NICHOL TP, RR#2 ELORA ON NOB 1S0

08 SECURED PARTY / LIEN CLAIMANT ADDRESS

09 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO. FIXED  
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

10 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE

12 GENERAL COLLATERAL DESCRIPTION

13 REGISTERING AGENT ADDRESS

14 REGISTERING AGENT ADDRESS

15 REGISTERING AGENT ADDRESS

16 REGISTERING AGENT ADDRESS

17 REGISTERING AGENT ADDRESS

CERTIFIED BY/CERTIFIÉES PAR  
*V. Quintanilla*  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES  
(cf/iv 05/2022)



CONTINUED...

RUN NUMBER : 131  
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PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 58  
( 9002)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAPTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER  
001 001 20190131 1956 1862 1872

01 RECORD FILE NUMBER 711042084

21 REFERENCED PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
X A AMENDMENT YEARS PERIOD

22 REFERENCE DEBTOR/ TRANSFEROR FIRST GIVEN NAME INITIAL SURNAME BUSINESS NAME RHH/MCDANIEL 2013 INC.

23 OTHER CHANGE REASON/ DESCRIPTION REFERENCE FILE NUMBER 711042084 IS HEREBY AMENDED TO DELETE TIMOTHY J. BLEVINS AND RHH RENTAL PROPERTIES LTD. AS DEFORS THEREIN AS THE SECURED PARTY HAS RELEASED THEIR OBLIGATIONS.

24 DEBTOR/ TRANSFEROR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME BUSINESS NAME RHH/MCDANIEL 2013 INC.

25 DEBTOR/ TRANSFEROR BUSINESS NAME ADDRESS

26 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE ADDRESS

27 COLLATERAL CLASSIFICATION ADDRESS

28 CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE DATE OF NO. FIXED Maturity OR Maturity DATE

29 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE

12 GENERAL COLLATERAL

13 DESCRIPTION

14 REGISTERING AGENT OR ADDRESS DALE & LESSMANN LLP (GTW)

15 SECURED PARTY/LIEN CLAIMANT ADDRESS 181 UNIVERSITY AVENUE, SUITE 2100 TORONTO

16 ON M5H 3M7

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF PERSONAL PROPERTY SECURITY/  
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES  
(e)24v 06/2022



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PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 59  
( 9003)

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF PAGES TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING 001 2 20251201 1539 1590 7375 UNDER

21 RECORD FILE NUMBER 711042084

22 REFERENCED PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
INITIAL SURNAME D ASSIGNMENT YEARS PERIOD

23 REFERENCE BUSINESS NAME RHH/MCDANIEL 2013 INC.

24 DEBTOR/ TRANSFEROR

25 OTHER CHANGE

26 REASON/ DESCRIPTION

02/ DATE OF BIRTH

05 DEBTOR/ TRANSFEREE

03/ BUSINESS NAME

06 ADDRESS

04/07

29 ASSIGNOR MCAP FINANCIAL CORPORATION

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE  
COMPUTERSHARE TRUST COMPANY OF CANADA

C/O FIRST NATIONAL FINANCIAL LP, 16 YORK TORONTO

ON

M5J 0E6

08 ADDRESS

09 COLLATERAL CLASSIFICATION

CONSUMER

GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED

YEAR MAKE MODEL

DATE OF MATURITY OR MATURITY DATE

V.I.N.

10

11 MOTOR VEHICLE

12 GENERAL COLLATERAL

13 DESCRIPTION

14 REGISTERING AGENT OR

15 SECURED PARTY/ ADDRESS

16 LIEN CLAIMANT

DALE AND LESSMANN LLP (JFRM/SW)

2100-181 UNIVERSITY AVENUE

TORONTO

ON

M5H 3M7

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED...

60

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(c)24v 05/2022



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 60  
( 9004)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER

01 FILE NUMBER 711042084

21 PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL CORRECT  
REFERENCED 002 2 20251201 1539 1590 7375 YEARS PERIOD

22 FIRST GIVEN NAME INITIAL SURNAME

23 REFERENCE BUSINESS NAME

24 DEBTOR/ TRANSFEROR

25 OTHER CHANGE

26 REASON/ DESCRIPTION

27 DATE OF BIRTH

28 DEBTOR/ TRANSFEREE BUSINESS NAME

02/ ADDRESS

05/ ADDRESS

03/ ADDRESS

06/ ADDRESS

04/07 ADDRESS

29 ASSIGNOR STREET, SUITE 1900

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

09 COLLATERAL CLASSIFICATION

10 CONSUMER

11 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED

12 YEAR MAKE MODEL

13 MOTOR VEHICLE

14 GENERAL

15 COLLATERAL

16 DESCRIPTION

17 REGISTERING AGENT OR

SECURED PARTY/LIEN CLAIMANT

ADDRESS

DATE OF MOTOR VEHICLE NO. FIXED

AMOUNT Maturity OR Maturity DATE

V.I.N.

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.\*\*\*

CONTINUED...

CERTIFIED BY/CERTIFIÉES PAR  
V. Quintanilla  
REGISTRAR OF  
PERSONAL PROPERTY SECURITY/  
LE REGISTREUR  
DES SÛRETÉS MOBILIÈRES  
(rj2hv 05/2022)



RUN NUMBER : 131  
RUN DATE : 2026/05/11  
ID : 20260511090544.51

PROVINCE OF ONTARIO  
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE  
CERTIFICATE

REPORT : PSSR060  
PAGE : 61  
( 9005)

TYPE OF SEARCH : BUSINESS DEBTOR  
SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
FILE CURRENCY : 10MAY 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION PAGE NO. OF TOTAL MOTOR VEHICLE REGISTRATION REGISTERED  
FILING NO. OF PAGES SCHEDULE NUMBER UNDER  
01 001 20251201 1731 1590 7437

RECORD FILE NUMBER 711042084  
PAGE-AMENDED NO SPECIFIC PAGE-AMENDED CHANGE REQUIRED RENEWAL YEARS CORRECT PERIOD  
01 001 001 B RENEWAL 7

REFERENCE FIRST GIVEN NAME INITIAL SURNAME  
23 RHH/MCDANIEL 2013 INC.

DEBTOR/ TRANSFEREE BUSINESS NAME ADDRESS  
24 RHH/MCDANIEL 2013 INC.

OTHER CHANGE REASON/ DESCRIPTION DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME  
25  
26  
27  
28

DEBTOR/ TRANSFEREE BUSINESS NAME ADDRESS  
02/  
05/  
03/  
06  
04/07

ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

COLLATERAL CLASSIFICATION ADDRESS

CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MOTOR VEHICLE DATE OF NO. FIXED MATURITY OR Maturity DATE

YEAR MAKE MODEL V. I. N.

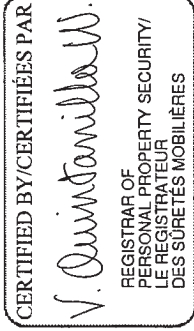
MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION REGISTERING AGENT OR ADDRESS

DALE AND LESSMANN (JPRM/SW)  
2100-181 UNIVERSITY AVENUE

SECURED PARTY/LIEN CLAIMANT ADDRESS TORONTO ON M5H 3M7

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

CONTINUED . . .



RUN NUMBER : 131  
 RUN DATE : 2026/05/11  
 ID : 20260511090544.51

PROVINCE OF ONTARIO  
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY  
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
 ENQUIRY RESPONSE  
 CERTIFICATE

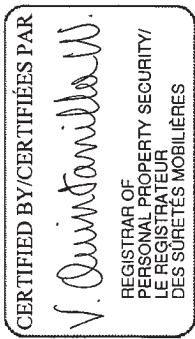
REPORT : PSSR060  
 PAGE : 62  
 ( 9006)

TYPE OF SEARCH : BUSINESS DEBTOR  
 SEARCH CONDUCTED ON : RHH RENTAL PROPERTIES LTD.  
 FILE CURRENCY : 10MAY 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
517702104	20250626	1656	1901	9608
512769393	20250120	0939	1590	4430
508911804	20240906	1014	9234	6014
507914532	20240806	0813	1793	8965
507034242	20240705	1631	2800	0522
505375344	20240514	1231	1590	2537
500896845	20231204	0919	2800	0464
500445108	20231117	1424	1590	8673
500445135	20231117	1425	1590	8674
500445171	20231117	1426	1590	8675
796816773	20230901	1156	1532	9774
795917016	20230803	1545	1590	5181
778332537	20211118	1239	1590	5065
776490201	20210917	1214	1590	5490
764852751	20210730	1314	1862	3847
741497508	20200818	1310	1590	9773
711042084	20180711	1442	1530	0743
	20151021	1207	1862	0657
	20190131	1956	1862	1872
	202551201	1539	1590	7375
	202551201	1731	1590	7437
	20240429	1450	1590	0442
	20240513	1411	1590	2356
	20240513	1451	1590	2381
	20221029	1122	1590	1909
	20220307	1803	1590	1493
	20200831	1459	1590	0671
	20240428	1619	2800	0663
	20260501	1042	5064	9512
	20240911	1133	1590	7813
	20240911	1133	1590	7812
	20240911	1132	1590	7811
	20240429	1450	1590	0442
	20240513	1411	1590	2356
	20240513	1451	1590	2381
	20220303	0958	1590	0913
	20240513	1451	1590	2383

37 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



**Appendix “E”**  
**Resolution re. Labelle Transaction**

**District of: Ontario**  
**Division No.: 08-Waterloo**  
**Court No.: 35-3236991**  
**Estate No.: 35-3236991**

**IN THE MATTER OF THE BANKRUPTCY OF  
RHH RENTAL PROPERTIES LTD. (“RHH” or the “Company”)**

**RESOLUTION OF INSPECTORS**

**WHEREAS:**

- A. RHH made a voluntary assignment in bankruptcy on June 18, 2025 (the “**Bankruptcy Date**”);
- B. Pursuant to a certificate of appointment issued in connection with a meeting of creditors dated July 7, 2025, Deloitte was appointed as licensed insolvency trustee of the estate of RHH, and each of Maya Poliak, Rob Price, Brad Crilly, Bob MacIntosh, and Markus Ventuato were subsequently appointed as estate inspectors (“**Inspectors**”);
- C. RHH, Labelle Stratford Inc. (the “**Purchaser**”), John Brian LaBelle, and CSBM Holdings Inc. are parties to a unanimous shareholders agreement concerning LaBelle/RHP Stratford Inc., a corporation organized and existing under the laws of Ontario (the “**Corporation**”), dated as of September 20, 2017 (the “**Shareholder Agreement**”);
- D. The Shareholder Agreement provides that RHH owns 250 common shares of the Corporation, representing a 25% equity interest in the Corporation (the “**Purchased Shares**”), and the Purchaser owns 750 common shares of the Corporation, representing a 75% equity interest in the Corporation;
- E. The Trustee, on behalf of RHH, has agreed to sell, and the Purchaser has agreed to purchase, the Trustee’s and RHH’s right, title, estate and interest, if any, in and to the Purchased Shares on the terms and conditions set out in a Share Purchase Agreement (the “**SPA**”), a copy of which has been provided to and reviewed by the Inspectors;
- F. The SPA requires: (a) Inspector approval of the SPA, and (b) that a Resolution of Inspectors approving the SPA be attached as an addenda to the SPA;
- G. The Inspectors, during an Inspector meeting held on April 8, 2026: (a) approved the SPA with such minor amendments as the Trustee deemed necessary or advisable, (b) authorized the Trustee to take all necessary steps to obtain court approval of the SPA, including executing the SPA, and (c) directed the Trustee to prepare a separate standalone Inspector resolution approving the SPA, with such resolution to be appended to the SPA,

**NOW THEREFORE**, we, the undersigned Inspectors, having reviewed the terms and conditions of the SPA and being satisfied that executing and concluding the SPA is in the best interests of the estate and its creditors, hereby authorize and instruct the Trustee to: (i) execute the SPA with such minor

amendments as the Trustee deemed necessary or advisable, and (ii) take all necessary steps to obtain court approval of the SPA.



\_\_\_\_\_  
Maya Poliak – Estate Inspector

May 11, 2026

\_\_\_\_\_  
Date

\_\_\_\_\_  
Rob Price – Estate Inspector

\_\_\_\_\_  
Date

\_\_\_\_\_  
Brad Crilly – Estate Inspector

\_\_\_\_\_  
Date

\_\_\_\_\_  
Bob MacIntosh – Estate Inspector

\_\_\_\_\_  
Date

**NOW THEREFORE**, we, the undersigned Inspectors, having reviewed the terms and conditions of the SPA and being satisfied that executing and concluding the SPA is in the best interests of the estate and its creditors, hereby authorize and instruct the Trustee to: (i) execute the SPA with such minor amendments as the Trustee deemed necessary or advisable, and (ii) take all necessary steps to obtain court approval of the SPA.

\_\_\_\_\_  
Maya Poliak – Estate Inspector

\_\_\_\_\_  
Date



\_\_\_\_\_  
Rob Price – Estate Inspector

\_\_\_\_\_  
May 11, 2026  
Date

\_\_\_\_\_  
Brad Crilly – Estate Inspector

\_\_\_\_\_  
Date

\_\_\_\_\_  
Bob MacIntosh – Estate Inspector

\_\_\_\_\_  
Date

amendments as the Trustee deemed necessary or advisable, and (ii) take all necessary steps to obtain court approval of the SPA.

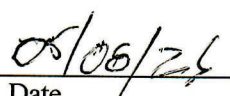
\_\_\_\_\_  
Maya Poliak – Estate Inspector

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Date

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Rob Price – Estate Inspector

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Date

  
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Brad Crilly – Estate Inspector

  
\_\_\_\_\_  
Date

\_\_\_\_\_  
Bob MacIntosh – Estate Inspector

\_\_\_\_\_  
Date

amendments as the Trustee deemed necessary or advisable, and (ii) take all necessary steps to obtain court approval of the SPA.

\_\_\_\_\_  
Maya Poliak – Estate Inspector

\_\_\_\_\_  
Date

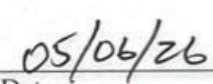
\_\_\_\_\_  
Rob Price – Estate Inspector

\_\_\_\_\_  
Date

\_\_\_\_\_  
Brad Crilly – Estate Inspector

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Bob MacIntosh – Estate Inspector

  
\_\_\_\_\_  
Date

**Appendix “F”  
Redacted Share Purchase Agreement**

**DELOITTE RESTRUCTURING INC., solely in its capacity as Trustee of the Estate of RHH Rental Properties Ltd. ("RHHRP"), a bankrupt company, and not in its personal or corporate capacity (the "Trustee")**

**AND**

**LABELLE STRATFORD INC., (the "Purchaser")**

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**SHARE PURCHASE AGREEMENT**

**May 11, 2026**

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**ADDENDA**

- SCHEDULE 1 CERTIFICATE OF APPOINTMENT
- SCHEDULE 2 RESOLUTION OF INSPECTORS
- SCHEDULE 3 APPROVAL AND VESTING ORDER

**THIS SHARE PURCHASE AGREEMENT** dated as of the 11<sup>th</sup> day of May, 2026.

**AMONG:**

**DELOITTE RESTRUCTURING INC.** ("**Deloitte**"), solely in its capacity as the Trustee of the estate of RHH Rental Properties Ltd., a bankrupt company organized and existing under the laws of the Province of Ontario ("**RHHRP**"), and not in its personal or corporate capacity, (the "**Trustee**")

- and -

**LABELLE STRATFORD INC.**, a company organized and existing under the laws of Ontario, (the "**Purchaser**")

**WHEREAS:**

- A. RHHRP made a voluntary assignment in bankruptcy on June 18, 2025 (the "**Bankruptcy Date**");
- B. Pursuant to a certificate of appointment issued in connection with a meeting of creditors dated July 7, 2025 (the "**Certificate of Appointment**"), Deloitte was appointed as trustee in bankruptcy of the estate of RHHRP;
- C. RHHRP, the Purchaser, John Brian LaBelle, and CSBM Holdings Inc. are parties to a unanimous shareholders agreement concerning LaBelle/RHP Stratford Inc., a corporation organized and existing under the laws of Ontario (the "**Corporation**"), dated as of September 20, 2017 (the "**Shareholder Agreement**");
- D. The Shareholder Agreement provides that RHHRP owns 250 common shares of the Corporation, representing a 25% equity interest in the Corporation (the "**Purchased Shares**"), and the Purchaser owns 750 common shares of the Corporation, representing a 75% equity interest in the Corporation;
- E. Article 5.03 of the Shareholder Agreement authorizes RHHRP to charge the Corporation for certain management and personnel expenses (the "**Management Expenses**");
- F. The Parties have confirmed that the Corporation owes RHHRP \$253,704.00 (the "**Shareholder Loan**") for Management Expenses as of the Bankruptcy Date;
- G. The Trustee has agreed to sell, and the Purchaser has agreed to purchase, the Trustee's and RHHRP's right, title, estate and interest, if any, in and to the Purchased Shares on the terms and conditions set out herein;
- H. The Purchaser acknowledges and confirms that it is acquiring the Purchased Shares on an "as is, where is" basis following its own independent due diligence investigations; and

- I. The Trustee has obtained the approval of the inspectors appointed in the Bankruptcy Proceedings pursuant to a resolution of inspectors executed in May 2026 (the "**Resolution of Inspectors**"), to sell the Purchased Shares and execute all documents necessary to facilitate the sale pursuant to the terms of this Agreement;

NOW THEREFORE this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party (as defined herein) to the other, the Parties agree as follows:

## ARTICLE 1 INTERPRETATION

### Section 1.1 Definitions

Whenever used in this Agreement the following words and terms shall have the meanings set out below:

In this Agreement:

"**Affiliate**" has the meaning ascribed thereto under the *Business Corporations Act* (Ontario);

"**Agreement**" means this share purchase agreement, including all schedules, and all supplements, amendments or restatements, as permitted, and references to "**Article**", "**Section**" or "**Schedule**" mean the specified Article or Section of, or Schedule to, this Agreement;

"**Applicable Law**" means, in respect of any Person, property, transaction or event, any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code or guideline, by-law or order that applies in whole or in part to such Person, property, transaction or event;

"**Approval and Vesting Order**" means an order of the court granted in the Bankruptcy Proceedings approving the transactions described herein and vesting title to the Purchased Shares in the Purchaser or its assignees free and clear of all Liens, substantially in the form attached hereto as SCHEDULE 3 APPROVAL AND VESTING ORDERSCHEDULE 3 APPROVAL AND VESTING ORDER;

"**Assets**" means all property and assets of the Corporation of every nature and kind and wheresoever situate;

"**Bankruptcy Date**" has the meaning ascribed thereto in Recital A;

"**Bankruptcy Proceedings**" means the bankruptcy proceedings commenced by RHHRP pursuant to the *Bankruptcy and Insolvency Act* (Canada) under Court File No.

35-3236991, including all proceedings, motions, applications, and orders related thereto.

**"Books and Records"** means all of the books, records, books of account, supplier and customer lists, business information, research and development information, business analyses and plans, and records, and all other documents, files, records, correspondence, electronic information (including emails and web page content), and other data and information, financial or otherwise;

**"Business"** means the business of the Corporation;

**"Business Day"** means any day which is not a Saturday, a Sunday or any day on which Canadian chartered banks are closed for business in Toronto, Ontario;

**"Certificate of Appointment"** has the meaning ascribed thereto in Recital B;

**"Claim"** means any claim, action, demand, cause of action, suit, complaint, proceeding, arbitration, judgment, settlement, award, assessment, re-assessment, order, investigation, enquiry or hearing made or threatened;

**"Closing"** means the completion of the Transaction in accordance with the terms and subject to the conditions of this Agreement on the Closing Date at the Closing Time;

**"Closing Date"** means the date on which Closing occurs;

**"Closing Time"** has the meaning ascribed thereto in Section 7.1;

**"Consent"** means any approval, authorization, consent, order, license, permission, permit (including any environmental permit), qualification, exemption or waiver by any Governmental Authority or other Person;

**"Contracts"** means any agreement, contract, licence, undertaking, engagement or commitment of any nature, written or oral in respect of the Business or Assets;

**"Corporation"** has the meaning ascribed thereto in the Recital C;

**"Court"** means the Ontario Superior Court of Justice (Commercial List);

**"Deloitte"** has the meaning ascribed thereto in the Recitals;

**"Governmental Authority"** means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, court (including the Court), Tribunal, commission, stock exchange, bureau, board or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government or securities market regulation;

**"Income Tax Act"** means, collectively, the *Income Tax Act* (Canada), the Income Tax Application Rules (Canada) and the Income Tax Regulations, in each case as amended to the date hereof;

**"Lien"** means any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), easement, title retention agreement or arrangement, conditional sale, deemed or statutory trust, restrictive covenant or other encumbrance of any nature which, in substance, secures payment or performance of an obligation;

**"Management Expenses"** has the meaning ascribed thereto in Recital E;

**"Parties"** means, collectively, the Purchaser and the Trustee, and **"Party"** means any one of them;

**"Person"** means individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and Governmental Authorities;

**"Purchase Price"** has the meaning ascribed thereto in Section 2.2;

**"Purchased Shares"** has the meaning ascribed thereto in the Recital D;

**"Purchaser"** has the meaning ascribed thereto in the Recitals;

**"Purchaser's Solicitors"** means The Law Office of Connor, Araiche, and Grilli;

**"Representative"** means, in respect of a Party, each director, officer, employee, agent, Affiliate, manager, lender, solicitor, accountant, professional advisor, consultant, contractor and other representative of such Party or such Party's Affiliates and shall include each director, officer, employee, agent, Affiliate, manager, lender, solicitor, accountant, professional advisor, consultant, contractor and other representative of such Affiliate;

**"Resolution of Inspectors"** has the meaning ascribed thereto in the Recital I;

**"RHHRP"** has the meaning ascribed thereto in the Recitals;

**"Shareholder Agreement"** has the meaning ascribed thereto in Recital C;

**"Shareholder Loan"** has the meaning ascribed thereto in Recital F;

**"Tax Legislation"** means, collectively, the Income Tax Act and all federal, provincial, territorial, municipal, foreign, or other statutes imposing a Tax, including all treaties, conventions, rules, regulations, orders, and decrees of any jurisdiction;

**"Tax"** or **"Taxes"** means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Authority under any applicable Tax Legislation, including

Canadian federal, provincial, territorial, municipal and local, foreign or other income, capital, goods and services, sales, registration and recording, harmonized sales, excise, value added, business or transfer taxes and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of transfer of the Purchased Shares, including any interest, penalties and fines associated therewith;

**“Termination Date”** means the day that is thirty (30) days following the date the Approval and Vesting Order is issued by the Court, or such later date as the Trustee and Purchaser agree in writing;

**“Transaction”** means the purchase by the Purchaser and sale by the Trustee of all of the Trustee’s and RHHRP’s right, title and interest, if any, in and to the Purchased Shares contemplated by this Agreement;

**“Tribunal”** means any court (including a court of equity), arbitrator or arbitration panel and any other Governmental Authority, stock exchange, professional or business organization or association or other body exercising adjudicative, regulatory, judicial or quasi-judicial powers;

**“Trustee”** has the meaning ascribed thereto in the Recitals;

**“Trustee’s Certificate”** has the meaning ascribed thereto in Section 7.2(b); and

**“Trustee’s Solicitors”** means the law firm McMillan LLP.

## **Section 1.2 Currency**

All references in this Agreement to monetary amounts, unless indicated to the contrary, are to the currency of Canada.

## **Section 1.3 Entire Agreement**

This Agreement constitutes the entire agreement between the Parties with respect to its subject matter, and supersedes any and all prior negotiations, understandings and agreements between the Parties. This Agreement may not be amended or modified in any respect except by written instrument signed by the Parties. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement.

## **Section 1.4 Governing Law**

This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario. Each Party hereto irrevocably submits to the non-exclusive jurisdiction of the Court supervising the Bankruptcy Proceedings with respect to any matter arising hereunder or relating hereto.

**Section 1.5 Singular, Plural and Gender**

Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.

**Section 1.6 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.

**Section 1.7 Headings and Table of Contents**

The headings and any table of contents contained in this Agreement, including the separation of this Agreement into articles, sections, subsections, paragraphs and clauses, are for convenience of reference only, and shall not affect the meaning or interpretation.

**Section 1.8 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.

**Section 1.9 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.

**ARTICLE 2  
PURCHASE AND SALE OF PURCHASED SHARES****Section 2.1 Agreement of Purchase and Sale**

On the Closing Date, subject to the Approval and Vesting Order being granted, the Trustee hereby agrees to sell and transfer to the Purchaser, and the Purchaser hereby agrees to purchase and accept from the Trustee, all of the right, title, estate and interest of RHHRP and the Trustee, if any, in and to the Purchased Shares, on the terms and conditions set forth in this Agreement.

**Section 2.2 Purchase Price**

The Trustee and Purchaser agree that the consideration payable by the Purchaser for the Purchased Shares shall be the aggregate amount of: (a) [REDACTED] with such amount increasing by [REDACTED] per month, prorated daily over the month at 1/31 of the amount per day, if the transaction does not close by April 30, 2026, plus [REDACTED] which is [REDACTED]

██████████ in respect of the principal of the mortgage on the Corporation's property located at 456 Lorne Avenue West, Stratford, ON N5A 6S4, plus (c) the Shareholder Loan of RHHRP (all together, the "**Purchase Price**"), payable by the Purchaser to the Trustee by wire transfer of immediately available funds.

The Purchaser acknowledges and agrees that it is purchasing the Purchased Shares on an "as is, where is" and "without recourse" basis, and that it has conducted its own independent due diligence and investigation with respect to the Purchased Shares.

### **ARTICLE 3 REPRESENTATIONS AND WARRANTIES**

#### **Section 3.1 Representations of the Trustee**

The Trustee represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) The Trustee has been appointed as trustee in bankruptcy of the estate of RHHRP pursuant to a first meeting of creditors dated July 7, 2025 and the issuance of a Certificate of Appointment (appended as Schedule 1 hereto);
- (b) Subject to the issuance of the Approval and Vesting Order, the Trustee has all necessary power and authority to enter into this Agreement and to carry out its obligations under this Agreement;
- (c) The Trustee has obtained the authorization and permission of the inspectors appointed in the Bankruptcy Proceedings, pursuant to the Resolution of Inspectors (appended as Schedule 2 hereto), to sell the Purchased Shares on behalf of RHHRP and execute all documents necessary to facilitate the sale of the Purchased Shares, pursuant to the terms of this Agreement; and
- (d) Neither of the Trustee or, to the knowledge of the Trustee, RHHRP, is a non-resident of Canada within the meaning of section 116 of the Income Tax Act.

#### **Section 3.2 Representations of the Purchaser**

The Purchaser represents and warrants to the Trustee as follows and acknowledges that the Trustee is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) The Purchaser is a corporation duly formed and validly subsisting under the laws of the jurisdiction of its formation and has the requisite power and authority to carry on its business as now conducted by it and to own its properties and assets, and is qualified to carry on business under the Applicable Laws of the jurisdictions where it carries on a material portion of its business;

- (b) the Purchaser has taken all necessary action to authorize the entering into and performance by it of this Agreement and completion of the Transaction, and the execution, delivery and performance by the Purchaser of this Agreement does not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition), result in a breach or a violation of, or conflict with, any of the terms or provisions of its constating documents or by-laws or any contracts or instruments to which it is a party or pursuant to which any of its assets or property may be affected, and will not result in the violation of any Applicable Law;
- (c) the execution, delivery and performance of this Agreement by the Purchaser does not and will not require any Consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such Consent, approval, authorization or action, or to make such filing or notification, would not prevent, affect or delay the consummation by the Purchaser of the Transaction;
- (d) The Purchaser acknowledges and confirms that all amounts, debts, obligations, and liabilities of whatsoever nature owed by RHHRP to the Purchaser or the Corporation have been fully satisfied, settled, and discharged, and have been taken into account in calculating the Purchase Price for the Purchased Shares. The Purchaser further represents and warrants that neither the Purchaser nor the Corporation has, and neither shall have, any Claim against the estate of RHHRP or the Trustee (in its capacity as Trustee or otherwise), in respect of any amounts, debts, obligations, or liabilities on Closing;
- (e) The Purchaser has conducted its own independent investigation, review and analysis of RHHRP, the Corporation, and the Purchased Shares, and acknowledges that it has not requested any information from, or been provided with any information by the Trustee for such purpose. The Purchaser acknowledges and agrees that (i) in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby, the Purchaser has relied solely upon its own investigation and the express representations and warranties of the Trustee set forth in this Agreement, and (ii) neither the Trustee nor any other Person has made any representation or warranty as to RHHRP, the Corporation, the Purchased Shares or this Agreement, except as expressly set forth in Section 3.1 of this Agreement;
- (f) There is no action, suit, proceeding or Claim against the Purchaser that is pending or, to the Purchaser's knowledge, threatened against the Purchaser in any court or by or before any Governmental Authority that would adversely affect the Purchaser's ability to perform its obligations under this Agreement on a timely basis; and

- (g) This Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity.

### **Section 3.3 Limitation of Liability and Indemnification**

The Purchaser acknowledges and agrees that the Trustee is acting solely in its capacity as trustee to the estate of RHHRP, and not in its personal or corporate capacity. The Trustee shall have no personal or corporate liability whatsoever in connection with this Agreement or the transactions contemplated herein, including without limitation any representations or warranties, express or implied, with respect to the Purchased Shares, RHHRP, the Purchaser, the Corporation, or the sale or purchase of the Purchased Shares pursuant to this Agreement. In particular and without limitation, the Purchaser hereby waives any right it may have to make any claim against the Trustee for loss or damages in relation to its acquisition of the Purchased Shares from the Trustee.

The Trustee shall not be liable, whether directly or indirectly, for any federal, state, provincial, territorial, county, municipal, local or foreign taxes, duties, fees, premiums, assessments, reassessments, imposts, levies and other charges of any kind whatsoever and wheresoever imposed, assessed, collected or claimed by any governmental authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any governmental authority (collectively, the "**Tax Liabilities**") arising in connection with the Purchased Shares or the sale thereof pursuant to this Agreement.

The Purchaser shall indemnify and hold harmless the Trustee, in its personal and corporate capacities, and in its capacity as trustee of RHHRP, as well as its partners, directors, officers, employees, agents, and legal counsel (collectively, the "**Indemnified Parties**"), from and against any and all claims, liabilities, losses, damages, taxes, costs or expenses, including legal fees and disbursements on a full indemnity basis, arising directly or indirectly out of or in connection with: (a) this Agreement; (b) the transactions contemplated herein; and (c) any tax, fiscal or other liability of RHHRP, whether accrued, contingent, known or unknown, and whether arising before, on or after the Closing Date, including any Tax Liabilities; provided that the foregoing indemnity shall not apply to the extent such claims, liabilities, losses or damages arise from the gross negligence or wilful misconduct of any Indemnified Party.

This Section shall survive the execution, delivery and performance of this Agreement and the Closing.

## **ARTICLE 4 COVENANTS**

### **Section 4.1 Acquisition on "As Is, Where Is" Basis**

The Purchaser hereby acknowledges and agrees as follows:

- (a) The Purchased Shares are being purchased on an “as is, where is” basis as they exist at the Closing Time;
- (b) The Trustee has not made any representations or warranties of any kind, express or implied, to the Purchaser with respect to the Purchased Shares or the Corporation, including without limitation:
  - (i) title to or the value of the Purchased Shares;
  - (ii) the existence or absence of any share certificates representing, or as evidence of, the Purchased Shares;
  - (iii) the value, condition, financial status or prospects of the Corporation;
  - (iv) the existence or absence of any Claims against the Purchased Shares or the Corporation;
  - (v) fiscal consequences, or any liabilities, known or unknown, contingent or otherwise, arising from or relating to the ownership, transfer or acquisition of the Purchased Shares;
  - (vi) the completeness of any information provided to the Purchaser, whether written or oral; and
  - (vii) any ongoing or potential liabilities associated with the Purchased Shares and the Corporation.
- (c) It has conducted such inspections of the Assets and the Business as deemed appropriate, satisfied itself with respect to the Assets, the Business and the Purchased Shares and all matters connected with or related to the Assets, the Business and the Purchased Shares and has relied entirely upon its own investigations and inspections in entering into this Agreement to acquire all of the Trustee’s and RHHRP’s right, title and interest, if any, in and to the Purchased Shares, without regard to any information made available or provided by the Trustee or its Representatives.

#### **Section 4.2 Books and Records**

The Trustee, any trustee, trustee in bankruptcy, receiver or similar official appointed with respect to RHHRP, and each of their Representatives shall, for a period of six (6) years from the Closing Date, have access to, and the right to copy, at their expense and to the extent necessary or useful in connection with their administration and discharge of their duties and obligations, and during usual business hours, upon reasonable prior notice to the Purchaser, the Books and Records of the Corporation. The Purchaser shall use reasonable efforts to retain and preserve all such Books and Records of the Corporation for such six (6) year period.

**ARTICLE 5  
BID AND AUCTION PROCEDURES**

**Section 5.1 Approval and Vesting Order**

- (a) As soon as reasonably practicable, the Trustee shall serve and file a motion, which motion shall seek, among other things: (i) approval of the Trustee's execution of this Agreement, and (ii) the issuance of the Approval and Vesting Order;
- (b) The Trustee shall use its commercially reasonable efforts to have the Court issue the Approval and Vesting Order; and
- (c) Subject to availability of funding, the Trustee shall use commercially reasonable efforts to prosecute the dismissal of any motion for any such leave to appeal, appeal, or stay request.

**ARTICLE 6  
CONDITIONS**

**Section 6.1 Conditions for the Benefit of the Purchaser**

The obligations of the Purchaser to complete the Transaction shall be subject to the satisfaction of, or compliance with, at or before the Closing Time, each of the following conditions precedent:

- (a) All representations and warranties of the Trustee contained in this Agreement shall be true and correct as at the Closing Time with the same force and effect as if made at and as of such time;
- (b) The Trustee shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement required to be performed by it prior to or by the Closing Time, including those obligations set out in Section 5.1 hereof; and
- (c) The Trustee shall have delivered or caused to be delivered to the Purchaser all items referred to in Section 7.2.

The foregoing conditions are for the exclusive benefit of the Purchaser and non-satisfaction or non-performance of any such condition may only be waived by the Purchaser, in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have. Any such waiver is only binding on the Purchaser if it is made in writing.

**Section 6.2 Conditions for the Benefit of the Trustee**

The obligations of the Trustee to complete the Transaction shall be subject to the satisfaction of, or compliance with, at or before the Closing Time, each of the following conditions precedent:

- (a) All representations and warranties of the Purchaser contained in this Agreement shall be true and correct as at the Closing Time with the same force and effect as if made at and as of such time;
- (b) The Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement to be performed by it before or by the Closing Time;
- (c) The Purchaser shall have delivered, or caused to be delivered to the Trustee all items referred to in Section 7.3; and
- (d) If the Purchaser assigns any of its rights or obligations arising under this Agreement in accordance with Section 9.5, the Purchaser and such assignee shall have executed and delivered to the Trustee an assignment and assumption agreement (pursuant to which the Purchaser shall remain jointly and severally liable) satisfactory to the Trustee, acting reasonably; and
- (e) The Purchaser shall have paid or caused to be paid all amounts owing to the estate of RHHRP pursuant to all project and/or construction management agreements between the Corporation and RHHRP or any of its affiliates (individually and collectively, the "**Project Management Agreement**").

The foregoing conditions are for the exclusive benefit of the Trustee and non-satisfaction or non-performance of any such condition may only be waived by the Trustee, in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Trustee may have. Any such waiver is only binding on the Trustee if it is made in writing.

### **Section 6.3 Mutual Conditions**

The obligations of the Parties to complete the Transaction shall be subject to the satisfaction of, or compliance with, at or before the Closing Time, each of the following conditions precedent:

- (a) The Approval and Vesting Order shall have been issued and entered by the Court and such orders shall not have been stayed, vacated or appealed and no order shall have been issued which restrains or prohibits the completion of the Transaction;
- (b) The Project Management Agreement shall have been terminated by the Trustee and the Purchaser; and
- (c) There shall be no order issued by any Governmental Authority delaying, restricting or preventing, and no pending or threatened Claim, judicial or administrative proceeding, or investigation against any Party by any Person, for the purpose of enjoining, delaying, restricting or preventing the consummation of this Transaction, or otherwise claiming that this Agreement

or the consummation of the Transaction is improper or would give rise to proceedings under any Applicable Law.

The foregoing conditions are for the benefit of both Parties and non-satisfaction or non-performance of any such condition may only be waived by no less than both of them, in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which they each may have. Any such waiver is only binding on a Party if it is made in writing, however no Party shall be able to delay or prevent Closing due to non-satisfaction of these mutual conditions due to a breach of this Agreement by that Party.

## **ARTICLE 7 CLOSING**

### **Section 7.1 Closing Date and Place of Closing**

The Closing will take place at 5:00 PM (the “**Closing Time**”) on the Closing Date by means of an electronic closing in which the closing documentation will be delivered by electronic mail exchange or signature pages in pdf or functionally equivalent electronic format, which delivery will be effective without any further physical exchange of the originals or copies of the originals.

Subject to the satisfaction or waiver by the relevant Party of the conditions of Closing set out in Article 6, at the completion of the Transaction, the Trustee shall deliver to the Purchaser a certificate or certificates representing the Purchased Shares duly endorsed for transfer and the Purchaser shall pay and satisfy the Purchase Price in accordance with Section 2.2.

### **Section 7.2 Deliveries on Closing by the Trustee**

At the Closing Time, the Trustee shall deliver, or cause to be delivered to the Purchaser:

- (a) A true and complete copy of the Approval and Vesting Order, as issued by the Court;
- (b) Delivery of the trustee’s certificate contemplated by the Approval and Vesting Order (the “**Trustee’s Certificate**”);
- (c) A bring-down certificate executed by the Trustee, in a form satisfactory to the Purchaser, acting reasonably, certifying that all of the representations and warranties of the Trustee hereunder remain true and correct in all material respects as of the Closing Time; and
- (d) The minute book of the Corporation, including the share certificates issued to the Purchaser and RHHRP.

**Section 7.3 Deliveries on Closing by the Purchaser**

At the Closing Time, the Purchaser shall deliver, or cause to be delivered to the Trustee:

- (a) The payment required by Section 2.2 reflected by a confirmation and acknowledgement executed by the Purchaser; and
- (b) A bring-down certificate executed by the Purchaser, in a form satisfactory to the Trustee, acting reasonably, certifying that all of the representations and warranties of the Purchaser hereunder remain true and correct in all material respects as of the Closing Time; and
- (c) Such other documents as may be reasonably requested by the Trustee's Solicitors to effect or evidence Closing and the transfer of the Purchased Shares.

**ARTICLE 8  
TERMINATION****Section 8.1 Termination**

This Agreement may be terminated at any time prior to the Closing:

- (a) Subject to any required Court approval, by mutual written consent of the Trustee and the Purchaser;
- (b) Automatically and without any action or notice by either the Trustee or the Purchaser, immediately upon the issuance of a final and non-appealable order, decree, or ruling or any other action by a Governmental Authority to restrain, enjoin or otherwise prohibit the Transaction;
- (c) By either the Trustee or the Purchaser if the Closing has not occurred on or before the Termination Date other than in the circumstances described in Section 8.1(d) and Section 8.1(e);
- (d) By the Trustee, if there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty of the Purchaser in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 6.2 by the Termination Date and such violation or breach has not been waived by the Trustee or cured by the Termination Date, unless the Trustee is in material breach of its obligations under this Agreement;
- (e) By the Purchaser, if there has been a material violation or breach by the Trustee of any agreement, covenant, representation or warranty of the Trustee in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 6.1(a), Section 6.1(b) or

Section 6.1(c) by the Termination Date and such violation or breach has not been waived by the Purchaser or cured by the Termination Date, unless the Purchaser is in material breach of its obligations under this Agreement; or

- (f) By either Party, if the conditions set forth in Section 6.3 have not been satisfied by the Termination Date.

## **ARTICLE 9 MISCELLANEOUS**

### **Section 9.1 Disclosure of Agreement**

Each of the Parties agree that this Agreement shall be filed in the Bankruptcy Proceedings with such redactions as are agreed upon between the Parties and the Court.

### **Section 9.2 Obligations to Survive**

- (a) The obligations and covenants of the Parties set out in the following sections and articles of this Agreement shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties thereafter: Section 3.3 [Limitation of Liability and Indemnification], Section 4.1 [Acquisition on "As Is, Where Is" Basis], Section 4.2 [Books and Records], Section 9.3 [Damages] and Section 9.4 [Further Assurances]; and
- (b) The obligations and covenants of the Parties set out in the following sections and articles of this Agreement shall survive termination of this Agreement: Section 3.3 [Limitation of Liability and Indemnification], Section 9.3 [Damages] and Section 9.10 [No Brokers].

### **Section 9.3 Damages**

Under no circumstance shall any of the Parties or their Representatives be liable for any special, punitive, exemplary, consequential or indirect damages (including loss of profits) that may be alleged to result, in connection with, arising out of, or relating to this Agreement or the transactions contemplated herein.

### **Section 9.4 Further Assurances**

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement, provided that in the case of the Trustee it has available funding. The Trustee's obligations under this Section shall terminate on its discharge as Trustee.

**Section 9.5 Assignment by Purchaser**

The Purchaser shall be permitted to assign this Agreement or any of its rights or obligations under this Agreement to one or more of its affiliates (as such term is defined in *National Instrument 45-106*), provided that: (a) notice of such assignment is provided to the Trustee, (b) such assignee agrees to be bound by the terms of this Agreement, and (c) such assignment shall not release the Purchaser jointly or severally from any obligation or liability for performance of the Purchaser's obligations under this Agreement, including Closing, subject to the terms and conditions provided for in this Agreement.

**Section 9.6 Time of the Essence**

Time shall be of the essence of this Agreement.

**Section 9.7 Notices**

Any notice, demand or other communication required or permitted to be given to any Party hereunder shall be given in writing and addressed as follows:

- (a) In the case of the Trustee:

Deloitte Restructuring Inc.  
8 Adelaide St. West, #200,  
Toronto, ON M5H 0A9

Attention: Philip Reynolds and Todd Ambachtsheer

Telephone: 416-777-8500

Fax: 416-777-3364

Email: [philreynolds@deloitte.ca](mailto:philreynolds@deloitte.ca)  
[tambachtsheer@deloitte.ca](mailto:tambachtsheer@deloitte.ca)

And with a copy to the Trustee's Solicitors:

McMillan LLP  
Brookfield Place, Suite 4400  
181 Bay Street  
Toronto, ON M5J 2T3

Attention: Waël M. Rostom and Christopher Keliher

Telephone: 416-865-7790 / 403-531-4724

Fax: 416-865-7048

Email: [wael.rostom@mcmillan.ca](mailto:wael.rostom@mcmillan.ca)  
[christopher.keliher@mcmillan.ca](mailto:christopher.keliher@mcmillan.ca)

- (b) In the case of the Purchaser:

LaBelle Stratford Inc.  
1107 Bravar Drive  
Manotick, ON K4M1G2

Attention: John Brian LaBelle  
Telephone: 416-524-5349  
Fax: N/A  
Email: [labellejb@gmail.com](mailto:labellejb@gmail.com)

And with a copy to the Purchaser's Solicitors:

The Law Office of Connor, Araiche, and Grilli  
1104 Fennell Ave East  
Hamilton, ON L8T 1R9

Attention: Gabriel Araiche  
Telephone: 905-385-3229  
Fax: 905-385-6182  
Email: [garaiche@caglaw.ca](mailto:garaiche@caglaw.ca)

Any such notice, if personally delivered (including courier delivery), shall be deemed to have been validly and effectively given and received on the Business Day of such delivery provided such notice is received before 4:00 p.m. (addressee's local time); and if such notice is received after 4:00 p.m. (addressee's local time) or if the notice is sent by facsimile or other electronic communication, such notice shall be deemed to have been validly and effectively given and received on the Business Day next following the day it was received.

#### **Section 9.8 Solicitors and Agents and Tender**

Any notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Agreement may be given or delivered and accepted or received by the Purchaser's Solicitors on behalf of the Purchaser and by the Trustee's Solicitors on behalf of the Trustee and any tender of closing documents and the Purchase Price may be made upon the Trustee's Solicitors and the Purchaser's Solicitors, as the case may be.

#### **Section 9.9 Successors and Assigns**

This Agreement shall be binding upon, and enure to the benefit of, the Parties hereto and their respective successors and permitted assigns.

#### **Section 9.10 No Brokers**

It is understood and agreed that the Purchaser shall not be liable for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Trustee.

#### **Section 9.11 Third Party Beneficiaries**

Each Party hereto intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties hereto and their successors and permitted assigns, and no Person, other than the Parties hereto and their

successors and their permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum, save and except in the event of any action, suit, proceeding, hearing or other forum as it pertains to matters of confidentiality and any particular Representative in connection therewith.

#### **Section 9.12 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 validity or enforceability in any other jurisdiction.

#### **Section 9.13 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. Transmission by facsimile or other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

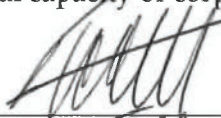
#### **Section 9.14 No Strict Construction**

The parties have participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favouring or disfavouring either Party by virtue of authorship of any provision of this Agreement.

*[Remainder of Page Intentionally left blank. Signature Page Follows]*

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties hereto as of the date first above written.

DELOITTE RESTRUCTURING INC., solely in its capacity as the Trustee of RHH RENTAL PROPERTIES LTD., and not in its personal capacity or corporate capacity

Per:   
Name: Todd Ambachtsheer  
Title: Senior Vice President

I have authority to bind the Trustee.

LABELLE STRATFORD INC.

Per:   
Name: Brian LaBelle  
Title: Director

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

**SCHEDULE 1  
CERTIFICATE OF APPOINTMENT**

[See attached]



Industry Canada

Office of the Superintendent  
of Bankruptcy CanadaDistrict of: ONTARIO  
Division No.: 08 - Waterloo  
Court No.: 35-3236991  
Estate No.: 35-3236991

Industrie Canada

Bureau du surintendant  
des faillites CanadaIn the Matter of the Bankruptcy of:  
RHH Rental Properties Ltd.  
DebtorDELOITTE RESTRUCTURING INC/RESTRUCTURATION DELOITTE  
Licensed Insolvency Trustee

ORDINARY ADMINISTRATION

Security: \$\*,\*\*\*

Date and time of bankruptcy: June 18, 2025, 07:36  
Date of trustee appointment: June 18, 2025  
Meeting of creditors: July 7, 2025, 11:00  
Meeting to be held by teleconference  
1 (833) 215-3238  
Conference ID: 185 961 780#, ONTARIO

Chair: Official Receiver

CERTIFICATE OF APPOINTMENT Section 49 of the Act; Rule 85

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify, that:

- the aforementioned debtor filed an assignment under section 49 of the Bankruptcy and Insolvency Act;
- the aforementioned trustee was duly appointed trustee of the estate of the debtor.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

E-File / Dépôt électronique

Official Receiver

Federal Building - London, 451 Talbot Street, Suite 303, London, ONTARIO, N6A 5C9, 877/376-9902

**SCHEDULE 2  
RESOLUTION OF INSPECTORS**

[See attached]

**District of: Ontario**  
**Division No.: 08-Waterloo**  
**Court No.: 35-3236991**  
**Estate No.: 35-3236991**

**IN THE MATTER OF THE BANKRUPTCY OF  
RHH RENTAL PROPERTIES LTD. (“RHH” or the “Company”)**


**RESOLUTION OF INSPECTORS**

**WHEREAS:**

- A. RHH made a voluntary assignment in bankruptcy on June 18, 2025 (the “**Bankruptcy Date**”);
- B. Pursuant to a certificate of appointment issued in connection with a meeting of creditors dated July 7, 2025, Deloitte was appointed as licensed insolvency trustee of the estate of RHH, and each of Maya Poliak, Rob Price, Brad Crilly, Bob MacIntosh, and Markus Ventuato were subsequently appointed as estate inspectors (“**Inspectors**”);
- C. RHH, Labelle Stratford Inc. (the “**Purchaser**”), John Brian LaBelle, and CSBM Holdings Inc. are parties to a unanimous shareholders agreement concerning LaBelle/RHP Stratford Inc., a corporation organized and existing under the laws of Ontario (the “**Corporation**”), dated as of September 20, 2017 (the “**Shareholder Agreement**”);
- D. The Shareholder Agreement provides that RHH owns 250 common shares of the Corporation, representing a 25% equity interest in the Corporation (the “**Purchased Shares**”), and the Purchaser owns 750 common shares of the Corporation, representing a 75% equity interest in the Corporation;
- E. The Trustee, on behalf of RHH, has agreed to sell, and the Purchaser has agreed to purchase, the Trustee’s and RHH’s right, title, estate and interest, if any, in and to the Purchased Shares on the terms and conditions set out in a Share Purchase Agreement (the “**SPA**”), a copy of which has been provided to and reviewed by the Inspectors;
- F. The SPA requires: (a) Inspector approval of the SPA, and (b) that a Resolution of Inspectors approving the SPA be attached as an addenda to the SPA;
- G. The Inspectors, during an Inspector meeting held on April 8, 2026: (a) approved the SPA with such minor amendments as the Trustee deemed necessary or advisable, (b) authorized the Trustee to take all necessary steps to obtain court approval of the SPA, including executing the SPA, and (c) directed the Trustee to prepare a separate standalone Inspector resolution approving the SPA, with such resolution to be appended to the SPA,

**NOW THEREFORE**, we, the undersigned Inspectors, having reviewed the terms and conditions of the SPA and being satisfied that executing and concluding the SPA is in the best interests of the estate and its creditors, hereby authorize and instruct the Trustee to: (i) execute the SPA with such minor

amendments as the Trustee deemed necessary or advisable, and (ii) take all necessary steps to obtain court approval of the SPA.



\_\_\_\_\_  
Maya Poliak – Estate Inspector

May 11, 2026

\_\_\_\_\_  
Date

\_\_\_\_\_  
Rob Price – Estate Inspector

\_\_\_\_\_  
Date

\_\_\_\_\_  
Brad Crilly – Estate Inspector

\_\_\_\_\_  
Date

\_\_\_\_\_  
Bob MacIntosh – Estate Inspector

\_\_\_\_\_  
Date

**NOW THEREFORE**, we, the undersigned Inspectors, having reviewed the terms and conditions of the SPA and being satisfied that executing and concluding the SPA is in the best interests of the estate and its creditors, hereby authorize and instruct the Trustee to: (i) execute the SPA with such minor amendments as the Trustee deemed necessary or advisable, and (ii) take all necessary steps to obtain court approval of the SPA.

\_\_\_\_\_  
Maya Poliak – Estate Inspector

\_\_\_\_\_  
Date



\_\_\_\_\_  
Rob Price – Estate Inspector

\_\_\_\_\_  
May 11, 2026

\_\_\_\_\_  
Date

\_\_\_\_\_  
Brad Crilly – Estate Inspector

\_\_\_\_\_  
Date

\_\_\_\_\_  
Bob MacIntosh – Estate Inspector

\_\_\_\_\_  
Date

amendments as the Trustee deemed necessary or advisable, and (ii) take all necessary steps to obtain court approval of the SPA.

\_\_\_\_\_  
Maya Poliak – Estate Inspector

\_\_\_\_\_  
Date

\_\_\_\_\_  
Rob Price – Estate Inspector

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Brad Crilly – Estate Inspector

  
\_\_\_\_\_  
Date

\_\_\_\_\_  
Bob MacIntosh – Estate Inspector

\_\_\_\_\_  
Date

amendments as the Trustee deemed necessary or advisable, and (ii) take all necessary steps to obtain court approval of the SPA.

\_\_\_\_\_  
Maya Poliak – Estate Inspector

\_\_\_\_\_  
Date

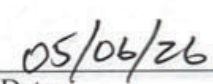
\_\_\_\_\_  
Rob Price – Estate Inspector

\_\_\_\_\_  
Date

\_\_\_\_\_  
Brad Crilly – Estate Inspector

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Bob MacIntosh – Estate Inspector

  
\_\_\_\_\_  
Date

**SCHEDULE 3  
APPROVAL AND VESTING ORDER**

[See attached]

District of: Ontario  
 Division No.: 08-Waterloo  
 Court No.: 35-3236991  
 Estate No.: 35-3236991

**ONTARIO  
 SUPERIOR COURT OF JUSTICE  
 (IN BANKRUPTCY AND INSOLVENCY)**

THE HONOURABLE	)	[WEEKDAY], THE #
	)	
JUSTICE	)	[DAY] OF MAY, 2026

**IN THE MATTER OF THE BANKRUPTCY OF RHH RENTAL PROPERTIES LTD. OF THE  
 CITY OF GUELPH, IN THE PROVINCE OF ONTARIO**

**APPROVAL AND VESTING ORDER  
 (Share Purchase Agreement)**

**THIS MOTION**, made by Deloitte Restructuring Inc. in its capacity as licensed insolvency trustee (in such capacity, the “**Trustee**”) of RHH Rental Properties Ltd., a bankrupt (“**RHH**”) pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the “**BIA**”), for an order (a) approving the share sale transaction (the “**Transaction**”) contemplated by a share purchase agreement among the Trustee and LaBelle Stratford Inc. (the “**Purchaser**”) dated as of May [●], 2026 (the “**Share Purchase Agreement**”), (b) vesting in the Purchaser all of the right, title and interest in and to the Purchased Shares (as defined in the Share Purchase Agreement), and (c) granting certain related relief, was heard this day via judicial video conference.

**ON READING** the Notice of Motion of the Trustee, the First Report of the Trustee, filed, and on hearing the submissions of counsel for the Trustee, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of [●] sworn [DATE], filed:

**SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that any capitalized term used and not otherwise defined herein shall have the meaning ascribed to it in the Share Purchase Agreement.

**APPROVAL OF THE TRANSACTION**

3. **THIS COURT ORDERS AND DECLARES** that the Share Purchase Agreement and the Transaction be and are hereby approved, and the execution of the Share Purchase Agreement by the Trustee is hereby authorized and approved, with such minor amendments as the Trustee may deem necessary. The Trustee is hereby authorized and directed to perform its obligations under the Share Purchase Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Shares to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Trustee's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Trustee's Certificate**"), all of the right, title and interest in and to the Purchased Shares described in the Share Purchase Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by any Order of the Court in the Bankruptcy Proceedings; and
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system;

(all of which are collectively referred to as the "**Encumbrances**")

and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Purchased Shares are hereby expunged and discharged as against the Purchased Shares.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds received from the sale of the Purchased Shares shall stand in the place and stead of the Purchased Shares, and that from and after the delivery of the Trustee's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Shares with the same priority as they had with respect to the Purchased Shares immediately prior to the Closing of the Transaction, as if the Transaction had not been completed.

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

7. **THIS COURT ORDERS** that the Trustee may rely on written notice from the Purchaser regarding the fulfilment of conditions to closing under the Share Purchase Agreement.

#### **GENERAL PROVISIONS**

8. **THIS COURT ORDERS** that, the vesting of the Purchased Shares in the Purchaser pursuant to this Order shall be binding and shall not be void or voidable by creditors of RHH, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Trustee 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 Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.

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District of: Ontario  
Division No.: 08-Waterloo  
Court No.: 35-3236991  
Estate No.: 35-3236991

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

**IN THE MATTER OF THE BANKRUPTCY OF RHH RENTAL PROPERTIES LTD. OF THE CITY  
OF GUELPH, IN THE PROVINCE OF ONTARIO**

**TRUSTEE’S CERTIFICATE**

**RECITALS**

A. On June 18, 2025, RHH Rental Properties Ltd. (“**RHH**”) filed an assignment in bankruptcy pursuant to section 49 of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”). Pursuant to a certificate of appointment issued in connection with a meeting of creditors dated July 7, 2025 (the “**Certificate of Appointment**”), Deloitte Restructuring Inc. (the “**Trustee**”) was appointed as licensed insolvency trustee of the estate of RHH.

B. Pursuant to an Order of the Court dated [DATE], the Court approved the share sale transaction (the “**Transaction**”) contemplated by a share purchase agreement among the Trustee and LaBelle Stratford Inc. (the “**Purchaser**”) dated as of May [●], 2026 (the “**Share Purchase Agreement**”), and provided for the vesting in the Purchaser of the right, title and interest in and to the Purchased Shares, which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Shares; (ii) that the conditions to Closing as set out in Article 6 of the Share Purchase Agreement have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

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

**THE TRUSTEE CERTIFIES** the following:

1. The Purchaser has paid and the Trustee has received the Purchase Price for the Purchased Shares payable on the Closing Date pursuant to the Share Purchase Agreement;
2. The conditions to Closing as set out in Article 6 of the Share Purchase Agreement have been satisfied or waived by the Trustee and the Purchaser;

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3. The Transaction has been completed to the satisfaction of the Trustee; and

4. This Certificate was delivered by the Trustee at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**DELOITTE RESTRUCTURING INC., solely in its capacity as Trustee of the Estate of RHH Rental Properties Ltd., a bankrupt, and not in its personal or corporate capacity.**

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

Name:

Title:

**Confidential Appendix “1”  
Unredacted Share Purchase Agreement**

**Confidential Appendix “2”  
Appraisals**

Tab 4

Court File No.: BK-25-03236991-0035  
 District of: Ontario  
 Division No.: 08-Waterloo  
 Court No.: 35-3236991  
 Estate No.: 35-3236991

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY AND INSOLVENCY)**

THE HONOURABLE

)  
)  
)

WEDNESDAY , THE 20TH  
  
 DAY OF MAY, 2026

**IN THE MATTER OF THE BANKRUPTCY OF**  
**RHH RENTAL PROPERTIES LTD.**  
 of the City of Guelph, in the Province of Ontario

**ORDER**  
 (Admin Charge, Sealing, Stay)

**THIS MOTION**, made by the Moving Party, Deloitte Restructuring Inc., in its capacity as Licensed Insolvency Trustee (in such capacity, the “**Trustee**”) of RHH Rental Properties Ltd., (“**RHH**”), a bankrupt pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the “**BIA**”) for an order: (a) granting a first-priority charge over all of the property of RHH and the proceeds thereof to secure the fees and disbursements of the Trustee and McMillan LLP (“**McMillan**”); (b) sealing two confidential appendices disclosing the purchase consideration under the Share Purchase Agreement between the Trustee and LaBelle Stratford Inc. dated May 11, 2026 (the “**Share Purchase Agreement**”); and (c) staying all proceedings by secured creditors of RHH against RHH or its property for a period of six months, was heard this day at the courthouse at 80 Dundas Street, London, Ontario.

**ON READING** the Amended Notice of Motion of the Trustee, the First Report of the Trustee dated May 13, 2026 (the “**First Report**”), and on hearing the submissions of the lawyers for the Trustee in attendance, no one else appearing although properly served as appears from the Certificate of Service dated May 14, 2026,

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

#### **Administrative Charge**

2. **THIS COURT ORDERS** that the Trustee and McMillan shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds therefrom, of RHH and its bankrupt estate (the “**Property**”), which charge shall not exceed an aggregate amount that is more than the expenses and fees of the Trustee and McMillan incurred in connection with the administration of the RHH bankrupt estate.

3. **THIS COURT ORDERS** that the Administration Charge shall not be void or voidable as against creditors of RHH, nor shall it constitute nor be deemed to be a preference, fraudulent conveyance, transfer at undervalue, oppressive conduct or other reviewable transaction under the BIA or any other applicable federal or provincial legislation.

4. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge shall not be required, and that the Administration Charge shall be valid and enforceable for all purposes, including against any right, title or interest filed, registered, recorded or perfected

subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

5. **THIS COURT ORDERS** that the Administration Charge shall constitute a charge on the Property and such Administration Charge shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of security creditors, statutory or otherwise in favour of any individual, firm, corporation, organization, governmental body or agency, or any other entities.

#### **Sealing Order**

6. **THIS COURT ORDERS** that Confidential Appendix 1 and Confidential Appendix 2 (together, the “**Confidential Appendices**”) to the First Report shall be sealed and shall not form part of the public record, such sealing order to remain in effect until the earlier of: (i) closing of the transaction contemplated thereby; and (ii) further order of this Court.

#### **Stay of Secured Creditor Proceedings**

7. **THIS COURT ORDERS** that all proceedings by secured creditors of RHH against RHH or its property are hereby stayed for a period of six months from the date of this Order, without prejudice to any secured creditor's right to apply to this Court for relief from such stay on notice to the Trustee.

Date of issuance

*(to be completed by registrar)*

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*(Signature of judge, officer or registrar)*

**IN THE MATTER OF THE BANKRUPTCY OF  
RHH RENTAL PROPERTIES LTD**  
of the City of Guelph, in the Province of Ontario

Court File No.: BK-25-03236991-0035  
District of: Ontario  
Division No.: 08-Waterloo  
Court No.: 35-3236991  
Estate No.: 35-3236991

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**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

**PROCEEDING COMMENCED AT GUELPH**

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**ORDER**

---

**McMILLAN LLP**  
Brookfield Place  
181 Bay Street, Suite 4400  
Toronto, ON M5J 2T3

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**Reuben Rothstein** LS#: 77795F  
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Tel: 416.865.7033

Lawyers for Deloitte Restructuring Inc.,  
as Trustee in Bankruptcy of RHH Rental Properties Ltd.

Tab 5

District of: Ontario  
 Division No.: 08-Waterloo  
 Court No.: 35-3236991  
 Estate No.: 35-3236991

**ONTARIO  
 SUPERIOR COURT OF JUSTICE  
 (IN BANKRUPTCY AND INSOLVENCY)**

THE HONOURABLE	)	[WEEKDAY], THE #
	)	
JUSTICE	)	[DAY] OF MAY, 2026

**IN THE MATTER OF THE BANKRUPTCY OF RHH RENTAL PROPERTIES LTD. OF THE  
 CITY OF GUELPH, IN THE PROVINCE OF ONTARIO**

**APPROVAL AND VESTING ORDER  
 (Share Purchase Agreement)**

**THIS MOTION**, made by Deloitte Restructuring Inc. in its capacity as licensed insolvency trustee (in such capacity, the “**Trustee**”) of RHH Rental Properties Ltd., a bankrupt (“**RHH**”) pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the “**BIA**”), for an order (a) approving the share sale transaction (the “**Transaction**”) contemplated by a share purchase agreement among the Trustee and LaBelle Stratford Inc. (the “**Purchaser**”) dated as of May [●], 2026 (the “**Share Purchase Agreement**”), (b) vesting in the Purchaser all of the right, title and interest in and to the Purchased Shares (as defined in the Share Purchase Agreement), and (c) granting certain related relief, was heard this day via judicial video conference.

**ON READING** the Notice of Motion of the Trustee, the First Report of the Trustee, filed, and on hearing the submissions of counsel for the Trustee, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of [●] sworn [DATE], filed:

**SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that any capitalized term used and not otherwise defined herein shall have the meaning ascribed to it in the Share Purchase Agreement.

**APPROVAL OF THE TRANSACTION**

3. **THIS COURT ORDERS AND DECLARES** that the Share Purchase Agreement and the Transaction be and are hereby approved, and the execution of the Share Purchase Agreement by the Trustee is hereby authorized and approved, with such minor amendments as the Trustee may deem necessary. The Trustee is hereby authorized and directed to perform its obligations under the Share Purchase Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Shares to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Trustee's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Trustee's Certificate**"), all of the right, title and interest in and to the Purchased Shares described in the Share Purchase Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by any Order of the Court in the Bankruptcy Proceedings; and
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system;

(all of which are collectively referred to as the "**Encumbrances**")

and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or relating to the Purchased Shares are hereby expunged and discharged as against the Purchased Shares.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds received from the sale of the Purchased Shares shall stand in the place and stead of the Purchased Shares, and that from and after the delivery of the Trustee's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Shares with the same priority as they had with respect to the Purchased Shares immediately prior to the Closing of the Transaction, as if the Transaction had not been completed.

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

7. **THIS COURT ORDERS** that the Trustee may rely on written notice from the Purchaser regarding the fulfilment of conditions to closing under the Share Purchase Agreement.

#### **GENERAL PROVISIONS**

8. **THIS COURT ORDERS** that, the vesting of the Purchased Shares in the Purchaser pursuant to this Order shall be binding and shall not be void or voidable by creditors of RHH, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Trustee 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 Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.

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District of: Ontario  
Division No.: 08-Waterloo  
Court No.: 35-3236991  
Estate No.: 35-3236991

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(IN BANKRUPTCY AND INSOLVENCY)**

**IN THE MATTER OF THE BANKRUPTCY OF RHH RENTAL PROPERTIES LTD. OF THE CITY  
OF GUELPH, IN THE PROVINCE OF ONTARIO**

**TRUSTEE’S CERTIFICATE**

**RECITALS**

A. On June 18, 2025, RHH Rental Properties Ltd. (“**RHH**”) filed an assignment in bankruptcy pursuant to section 49 of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”). Pursuant to a certificate of appointment issued in connection with a meeting of creditors dated July 7, 2025 (the “**Certificate of Appointment**”), Deloitte Restructuring Inc. (the “**Trustee**”) was appointed as licensed insolvency trustee of the estate of RHH.

B. Pursuant to an Order of the Court dated [DATE], the Court approved the share sale transaction (the “**Transaction**”) contemplated by a share purchase agreement among the Trustee and LaBelle Stratford Inc. (the “**Purchaser**”) dated as of May [●], 2026 (the “**Share Purchase Agreement**”), and provided for the vesting in the Purchaser of the right, title and interest in and to the Purchased Shares, which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Shares; (ii) that the conditions to Closing as set out in Article 6 of the Share Purchase Agreement have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

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

**THE TRUSTEE CERTIFIES** the following:

1. The Purchaser has paid and the Trustee has received the Purchase Price for the Purchased Shares payable on the Closing Date pursuant to the Share Purchase Agreement;
2. The conditions to Closing as set out in Article 6 of the Share Purchase Agreement have been satisfied or waived by the Trustee and the Purchaser;

~~3.~~<sup>227</sup> The Transaction has been completed to the satisfaction of the Trustee; and

4. This Certificate was delivered by the Trustee at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**DELOITTE RESTRUCTURING INC., solely in its capacity as Trustee of the Estate of RHH Rental Properties Ltd., a bankrupt, and not in its personal or corporate capacity.**

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

Name:

Title: