

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

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

**MOTION RECORD
(Returnable 17 December 2024)**

Date: 12 December 2024

GOWLING WLG (CANADA) LLP
Barristers and Solicitors
Suite 1600, 1 First Canadian Place
100 King Street West
Toronto, ON M5X 1G5

E. Patrick Shea, KC (#39655K)
Tel: (416) 369-7399
Fax: (416) 862-7661
Email: patrick.shea@gowlingwlg.com

Lawyers for the Receiver

INDEX

Court File No.: CV-11-9399-00CL

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

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

INDEX

Tab	Document
1	Notice of Motion
A	<i>Draft Order</i>
2	Sixteenth Report of the Receiver dated 12 December 2024
A	<i>Appointment Order</i>
B	<i>Escrow Agreement</i>
C	<i>Demand Letter</i>
3	Affidavit of Quiling Ning sworn 10 December 2024
A	<i>Agreement of Purchase and Sale</i>
B	<i>Agreement of Purchase and Sale</i>
C	<i>Fifteenth Report</i>

TAB 1

Court File No.: CV-11-9399-00CL

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

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

NOTICE OF MOTION

Deloitte Restructuring Inc. (the "**Receiver**"), in its capacity as receiver of the assets, property and undertaking of the Respondent, will make a Motion to a Judge of the Ontario Superior Court of Justice (Commercial List) on 17 December 2024 at 1000 am or as soon after that time as the Motion can be heard, via Zoom.

PROPOSED METHOD OF HEARING: The Motion is to be heard via videoconference.

THE MOTION IS FOR

1. An Approval and Vesting Order substantially in the form of the draft Approval and Vesting Order attached as **Schedule A**;
2. An Order approving the discharge process described in the Sixteenth Report of the Receiver dated 12 December 2024; and

3. Such further and other relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE

1. The grounds set out in the Sixteenth Report of the Receiver dated 12 December 2024.
2. The grounds set out in the Affidavit of Qiuling Ning sworn 10 December 2024
3. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

1. The Sixteenth Report of the Receiver dated 12 December 2024.
2. The Affidavit of Qiuling Ning sworn 12 December 2024
3. Such further and other evidence as counsel may advise and this Honourable Court may permit.

12 December 2024

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5
Tel: 416-862-7525
Fax: 416-862-7661

E. Patrick Shea, KC (#39665K)

Tel: (416) 369-7399
Fax: (416) 862-7661

Lawyers for the Receiver

TAB A

SCHEDULE "A"

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	TUESDAY, THE
)	
JUSTICE)	17 TH DAY OF DECEMBER, 2024

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c B-3,
as amended, and section 101 of the *Courts of Justice Act*, as amended

APPROVAL AND VESTING ORDER
(LOCKER UNITS)

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver (the "**Receiver**") of the undertaking, property and assets of Rose of Sharon (Ontario) Retirement Community (the "**Debtor**") for an order approving the sale by the Receiver of three locker units located at 15 Maplewood Avenue, Toronto (the "**Locker Units**") to: (a) Angharad R Davies Irvine and Richard EG Holleley; and (b) Jacob Lifshitz (the "**Purchasers**") pursuant to agreements of purchase and sale dated 13 August 2024 (the "**Sale Agreements**") attached of the Affidavit of Quilling Ning sworn 10 December 2024 (the "**Ning Affidavit**"); and (b) vesting in the Purchasers the Locker Units was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Ning Affidavit and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list:

1. **THIS COURT ORDERS AND DECLARES** that the Receiver is authorized to enter into and complete the sale of the Locker Units to the Purchasers pursuant to the Sale Agreements.
2. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the sale of the Locker Units and the conveyance of the Locker Units to the Purchasers.
3. **THIS COURT ORDERS AND DECLARES** that on the date indicated the Vesting Certificate attached as **Appendix 1**, which shall form part of this Order, all of the title and interest in and to the Locker Unit(s) identified on **Schedule A** shall vest or vested absolutely in the Purchaser identified on **Schedule A** as owner of the Locker Unit(s), 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 the Order dated 27 September 2011; (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; and (c) those Claims listed on **Schedule B** (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule C**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Locker Unit identified on **Schedule B** are hereby expunged and discharged as against the Locker Units identified on **Schedule A**.
4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for Land Titles Division of Metropolitan Toronto (64 and 66) (CRO#80) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* (Ontario) and/or the *Land Registrations Reform Act* (Ontario), the Land Registrar is hereby directed to enter the Purchaser identified on **Schedule A** as the owner of the Locker Unit(s) identified on **Schedule A** in fee simple, and is hereby directed to delete and expunge from title to the Locker Units identified on **Schedule A** all of the Claims listed in **Schedule B**.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Locker Units shall stand in the place and stead of the Locker Units, and that from and after the delivery of the Vesting Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Locker Units with the same priority as they had with respect to the Locker Units immediately prior to the sale, as if the Locker Units had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

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

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

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

DRAFT

Appendix 1 – Form of Vesting Certificate

Court File No. CV-11-9399-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

APPLICATION UNDER 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c B-3,
as amended, and section 101 of the *Courts of Justice Act*, as amended

VESTING CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Ontario Superior Court of Justice dated 27 September 2011, the Receiver was appointed as the receiver of the undertaking, property and assets of the the Debtor.
- B. Pursuant to an Order of the Court dated 17 December 2024 (the "**Sale Order**"), the Court approved: (a) the sale by the Receiver of Locker Units pursuant to Sale Agreements; and (b) the vesting of Locker Units in those Purchasers identified in Sale Agreements entered into by the Receiver. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Order.

THE RECEIVER CERTIFIES the following:

1. The Purchaser of the Locker Unit has paid and the Receiver has received the purchase price for the Locker Unit(s) in accordance with the applicable Sale Agreement between the Receiver and the Purchaser.

DATED at _____ on this ____ day of _____ 202__.

**DELOITTE RESTRUCTURING INC., in its capacity
as Receiver of the undertaking, property and
assets of Rose of Sharon (Ontario) Retirement
Community, and not in its personal capacity**

Per: _____

Name:

Title:

DRAFT

Schedule A

LOCKER UNIT AND PURCHASER

# OF UNITS SOLD	SUITE#	PIN(S)	PURCHASER (S) CAPACITY
1.	Locker Units 21A and 22A	<p>PIN 76911-0126 (LT)</p> <p>UNIT 21, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0127 (LT)</p> <p>UNIT 22, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>DAVIES IRVINE, RACHEL ANGHARAD</p> <p>as Tenants In Common as to a 60% Interest</p> <p>HOLLELEY, RICHARD ERWIN GEORGE</p> <p>as Tenants In Common as to a 40% Interest</p>
2.	Locker Unit 46A	<p>PIN 76911-0151 (LT)</p> <p>UNIT 46, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>LIFSHITS, JACOB</p> <p>as Registered Owner</p>

Schedule B

CLAIMS TO BE DELETED AND EXPUNGED FROM TITLE

REGISTRATION NO.	DATE	INSTRUMENT TYPE	PARTIES FROM	PARTIES TO
CA600752	1999/05/14	CHARGE		MIKAL CONSTRUCTION INC.
E579089	2002/08/02	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	TURFPRO INVESTMENTS INC.
AT1040316	2006/01/19	APL (GENERAL)	MIKAL CONSTRUCTION INC.	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY
AT1040360	2006/01/19	TRANSFER OF CHARGE	MIKAL CONSTRUCTION INC.	TURFPRO INVESTMENTS INC.
AT1040424	2006/01/19	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	MIJO HOLDINGS INC.
AT1450426	2007/05/18	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	PEOPLES TRUST COMPANY
AT1450427	2007/05/18	NO ASSGN RENT GEN	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	PEOPLES TRUST COMPANY
AT1450457	2007/05/18	POSTPONEMENT	TURFPRO INVESTMENTS INC.	PEOPLES TRUST COMPANY
AT1450458	2007/05/18	POSTPONEMENT	TURFPRO INVESTMENTS INC.	PEOPLES TRUST COMPANY
AT1450459	2007/05/18	POSTPONEMENT	MIJO HOLDINGS INC.	PEOPLES TRUST COMPANY

AT1450745	2007/05/18	TRANSFER OF CHARGE	MIJO HOLDINGS INC.	UNIMAC GROUP LTD.
AT1949790	2008/11/14	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	IWOK CORPORATION
AT1949960	2008/11/14	POSTPONEMENT	TURFPRO INVESTMENTS INC.	IWOK CORPORATION
AT1949961	2008/11/14	POSTPONEMENT	TURFPRO INVESTMENTS INC.	IWOK CORPORATION
AT1950125	2008/11/14	POSTPONEMENT	UNIMAC GROUP LTD.	IWOK CORPORATION
AT2318865	2010/03/02	TRANSFER OF CHARGE	UNIMAC GROUP LTD.	IWOK CORPORATION
AT2547993	2010/11/09	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	YORK HEALTH CARE DEVELOPMENTS INC.
AT2579872	2010/12/16	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	BERG, ROBERT
AT2601817	2011/01/19	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	YOON, ALBERT
AT2908311	2011/12/30	TRANSFER OF CHARGE	IWOK CORPORATION	MORRISON FINANCIAL SERVICES LIMITED
AT3416400	2013/09/26	TRANSFER OF CHARGE	MORRISON FINANCIAL SERVICES LIMITED	2383431 ONTARIO INC
AT3461665	2013/11/25	TRANSFER OF CHARGE	IWOK CORPORATION	2381682 ONTARIO INC.

Schedule C

PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS

(Unaffected by the Vesting Order)

1. The exceptions and qualifications contained in Section 44(1) of the Land Titles Act, R.S.O 1990, and any amendments thereto or any successor legislation;
2. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown;
3. Any registered or unregistered easements or rights of way in favour of any governmental authority or public utility;
4. Inchoate liens for taxes, assessments, public utility charges, governmental charges or levies not at the time due;
5. All agreements and easements, registered or otherwise, for utilities and services for hydro, water, heat, power, sewer, drainage, cable and telephone serving the Condo Units, adjacent or neighbouring properties;
6. Any encroachments, defects or irregularities indicated on any survey of the Condo Units or which may be disclosed on an up-to-date survey of the Condo Units;
7. Zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
8. Any subdivision agreements, site plan agreements, developments and any other agreements with a municipality, region, publicly regulated utilities or other governmental authorities having jurisdiction;
9. Minor title defects, if any, that do not in the aggregate materially affect the use of the Condo Units for the purposes for which it is used on the date of acceptance of this Agreement;
10. The declaration, description, by-laws and rules and regulations of the Condominium Corporation; and
11. The following instruments registered on title to the Condo Units:

REGISTRATION NO.	DATE	INSTRUMENT TYPE	PARTIES FROM	PARTIES TO
CA517084	1997/12/31	AGREEMENT		CITY OF YORK
AT5781875	2021/06/29	APL COURT ORDER	ONTARIO SUPERIOR COURT OF JUSTICE	DELOITTE RESTRUCTURING INC.

TCP2911	2022/05/18	STANDARD CONDO PLN		
AT6082534	2022/05/18	CONDO DECLARATION	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	
AT6196484	2022/10/04	CONDO BYLAW/98	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911	
AT6196485	2022/10/04	CONDO BYLAW/98	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911	
AT6196497	2022/10/04	CONDO BYLAW/98	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911	
AT6196498	2022/10/04	CONDO BYLAW/98	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911	
AT6196502	2022/10/04	NOTICE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911	

PEOPLES TRUST COMPANY

-and-

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Applicant

Respondent

Court File No. CV-11-9399-00CL

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

PROCEEDING COMMENCED AT
TORONTO

**APPROVAL AND VESTING ORDER
(LOCKER UNITS)**

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place |
100 King Street West, Suite 1600
Toronto ON M5X 1G5

E. Patrick Shea (#39665K)
Tel: (416) 369-7399
Fax: (416) 862-7661

Lawyers for the Receiver

PEOPLES TRUST COMPANY

-and-

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Applicant

Respondent

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

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF MOTION
(Returnable 17 December 2024)

GOWLING WLG (CANADA) LLP

Barristers & Solicitors

1 First Canadian Place

100 King Street West, Suite 1600

Toronto ON M5X 1G5

E. Patrick Shea, KC (#39665K)

Tel: (416) 369-7399

Fax: (416) 862-7661

Lawyers for the Receiver

TAB 2

Court File No. CV-11-9399-00CL

ONTARIO

**SUPERIOR COURT OF JUSTICE
[COMMERCIAL LIST]**

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

**SIXTEENTH REPORT OF THE RECEIVER
(dated 12 December 2024)**

INTRODUCTION AND SUMMARY

1. Pursuant to an Amended and Restated Appointment Order dated 27 September 2011 (the "**Appointment Order**") made by the Ontario Superior Court of Justice (Commercial List) (the "**Court**"), Deloitte Restructuring Inc (which was then known as Deloitte & Touche Inc.) (the "**Receiver**") was appointed as receiver and manager of all of the current and future assets, undertakings and properties of the Respondent Rose of Sharon (Ontario) Retirement Community ("**RoS**"). A copy of the Appointment Order is attached as **Appendix "A"**.
2. RoS's principal asset was a 12-storey building located at 15-17 Maplewood Ave., Toronto, Ontario (the "**15-17 Maplewood**"). 15-17 Maplewood was comprised of a 60-bed long-term care facility located on floors 4 through 6 with a municipal address of 17 Maplewood Ave. (the "**Nursing Home**"), and 91 residential units located on floors 2, 3, 7 through 12 with a municipal address of 15 Maplewood Ave. that had originally been marketed and sold as life leases (collectively, the "**Residential Units**").
3. After converting the Residential Units of the building to a condominium (as defined and discussed further below), the Receiver completed transactions to sell all of the Residential Units. The only matters remaining to be addressed in connection with the Residential Units are:
 - (a) the approval by the Court of the sale of three (3) remaining storage lockers that were not initially sold with the condominium units, but that have subsequently now been sold to condominium purchasers; and
 - (b) a request by the condominium corporation that the Receiver pay \$75,180.52 in respect of a first-year deficit the condominium corporations asserts is the responsibility of the Receiver pursuant to s. 75(1) of the Condominium Act, 1998 (the "**Condo Act**").
 - (c) finalize outstanding amounts owed to CRA and Employer Health Tax.
4. The Receiver closed the sale of the Nursing Home to Arirang Age-Friendly Community Centre ("**Arirang**") on 1 June 2023. The only matter left to be addressed in connection with the Nursing Home is the reconciliation by the Ministry of Long-Term Care (the "**MLTC**") of amounts received by the Receiver while it was operating the Nursing Home and the return of any overpayments to the MLTC from funds being held in escrow for that purpose.

5. The Receiver is seeking:
 - (a) an Approval and Vesting Order in respect of the Locker Units; and
 - (b) an Order approving the discharge process and authorizing the Receiver to publish the Discharge Notice, subject to the Receiver having the residual authority to deal with the reconciliation by the MLTC, CRA and Employer Health Tax.
6. In addition to this Report, the Receiver will file or has filed:
 - (a) a multi-volume Brief of Reports containing all of the Reports (without attachments) filed by the Receiver; and
 - (b) a Brief of Orders containing all of the (material) Orders made by the Court;

TERMS OF REFERENCE

7. In preparing this Report, the Receiver has relied upon records of has reviewed unaudited financial information and other records related to RoS and the Nursing Home provided by Assured Care Consulting Inc. ("**ACC**"), the manager of the nursing home, and information provided by third-party sources, and has held discussions with individuals involved in administering the Nursing Home (collectively, the "**Information**"). Except as described in this report:
 - (a) the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information;
 - (b) some of the information referred to in this Report consists of forecasts and projections which were prepared based on estimates and assumptions. Such estimates and assumptions are, by their nature, not ascertainable and as a consequence, no assurance can be provided regarding the forecasted or projected results. Accordingly, the reader is cautioned that the

actual results will likely vary from the forecasts or projections, even if the assumptions materialize, and the variations could be significant; and

- (c) the Receiver has prepared this Report in its capacity as a Court-appointed officer to support the Court's approval of its course of action with respect to a sale of the Property, and the other relief being sought. Parties using this report, other than for the purposes outlined herein, are cautioned that it may not be appropriate for their purposes.

- 8. Capitalized terms not defined in this report are as defined in the Appointment Order, or the Receiver's previous Reports. All references to dollars are in Canadian currency unless otherwise noted.

BACKGROUND TO APPOINTMENT OF RECEIVER

- 9. As noted above, RoS's principal asset was 15-17 Maplewood, which was comprised of: (a) the Nursing Home; (b) the Residential Units and related parking units (the "**Parking Units**") and storage locker units (the "**Locker Units**"), (together, the "**Residential Component**").
- 10. The First Report of the Receiver dated 12 December 2011 (the "**First Report**") and the Third Report of the Receiver dated 19 February 2013 (the "**Third Report**") describe in detail the background and the circumstances that resulted in the appointment of the Receiver.

THIRD PARTY MANAGERS

- 11. On 23 December 2011, the Court made an Order (the "**23 Dec 11 Order**") approving:
 - (a) the Receiver entering into an agreement with ACC for the management of the Nursing Home; and
 - (b) the Receiver entering into a Property Management Agreement with Sterling Karamar Property Management to provide management services for the Residential Component.

BACKGROUND TO APPOINTMENT OF RECEIVER AND COMPETING INTERESTS

- 12. The First Report and the Third Report describe the various interests, and effectively claims, that different parties have to 15-17 Maplewood, including the Applicant Peoples Trust Company

("Peoples"), subsequent mortgagees/secured creditors, purchasers of the life interests in the Residential Units or lenders to purchasers of life-lease interests in the Residential Units.

13. As was noted in the Seventh Report dated 3 March 2015:

- (a) on 8 April 2013, Peoples served its motion materials (the "**Priority Motion**") seeking a determination that it had priority over all other interests in 15-17 Maplewood, except valid construction liens having statutory priority over the charge/mortgage registered in favour of Peoples;
- (b) on 10 September 2013 and 13 December 2013, as a result of Peoples reaching agreements with certain life lease claimants (the "**Settlement Agreements**"), the Court made orders that provided for the purchasers of forty-two (42) life leases to purchase their Residential Unit for certain agreed upon amounts upon the registration of the Residential Component as a condominium;
- (c) on 14 November 2013 and 13 December 2013, the Court made an Order declaring that Peoples had priority over life lease purchaser claims to forty-one (41) Residential Units as well as priority over other claimants, except for any construction lien claims found to be valid and prior by a Judge presiding over the Court¹; and
- (d) on 6 February 2014, the Court made an Order the effect of which was that Peoples was entitled to priority over the life lease claimants to the seven (7) remaining Residential Units except for any construction lien claims found to be valid and prior by a judge presiding over the Court.

14. As matters currently stand, Peoples is the only creditor with an interest in the proceeds realized by the Receiver.

15. As described in the First Report, the Receiver received an opinion that, subject to the standard qualifications set out therein, the security held by Peoples is a legal, valid and binding obligation of RoS that is enforceable against RoS.

¹ There are no such claims.

16. Peoples is currently owed as at December 11, 2024 \$8,261,399.51 with a per diem interest of \$1,629.65.

REMEDIATION OF 15-17 MAPLEWOOD

17. As more further described in the Third Report, after being appointed, the Receiver engaged Norman Lee & Associates Inc. ("NLA"), an engineering firm, to conduct a building condition assessment for the 15-17 Maplewood. NLA identified a number of material deficiencies at the Property, including:
- (a) all external the windows failed to meet the specifications for air tightness, water tightness and insect screen strength and had to be replaced;
 - (b) sliders on all sliding glass doors did not meet *Ontario Building Code* requirements and had to be replaced;
 - (c) all balcony guardrails did not meet *Ontario Building Code* and had to be retrofitted;
 - (d) numerous deficiencies with respect to the *Electrical Safety Code*;
 - (e) the heating, ventilation and air conditioning systems for the building had not been properly commissioned after installation;
 - (f) no air and water balancing had been performed to the air and hydronic systems;
 - (g) the heat exchanger and its hydronic coil were installed contrary to specification;
 - (h) the mechanical penthouse roof leaked during rain events due to the lack of a waterproofing membrane and had to be waterproofed;
 - (i) the brick masonry termination at the southeast corner of the building was left incomplete, exposing the wall to direct water penetration;
 - (j) the concrete in the parking garage was leaking-testing showed that the Chloride Ion content exceeded the maximum allowed due to the failure to install a waterproofing membrane;

- (k) the drywall was cracked at many door frames which could have been caused by improper site assembly of the door frame and/or inadequate metal stud framing around the door opening; and
 - (l) paint in some units was so thin it did not fully cover the drywall.
18. Addressing these deficiencies was essential in order for an engineer to provide the certifications required under the *Condominium Act, 1998* (the "**Condo Act**"), in which was required for the City of Toronto to approve "conversion" of the Residential Component to condominiums. The Receiver's efforts to address these deficiencies are described in the Seventh Report dated 3 March 2015 (the "**Seventh Report**") and the Eighth Report dated 12 May 2017 (the "**Eighth Report**"). While it took a considerable period of time and cost in excess of \$3 million, the Receiver ultimately arranged for all of the identified deficiencies to be corrected with funding advanced by Peoples.

REALIZATION PLAN

19. As set out in the First Report, 15-17 Maplewood was not constructed under the terms of the Taron warranty program. As such, the Residential Component could not be sold as condominium units. RoS's plan which was required under the terms of the CMHC insurance supporting Peoples' construction loan was to establish two condominiums at 15-17 Maplewood, such that the Nursing Home would comprise one condominium, and Residential Units would constitute individual condominiums.
20. Prior to the Receiver's appointment, RoS had already commenced an application with the City of Toronto for approval of a plan of condominium and had received draft plan approval for two condominium plans: one with respect to the Nursing Home and the other with respect to the Residential Component. However, the process had stalled because RoS did not have the expertise to respond to outstanding questions, nor the time or the money to deal with finalizing the process.
21. The Receiver engaged Altus Group Limited to provide an appraisal of the 15-17 Maplewood. The appraisal indicated that the highest net return on 15-17 Maplewood would result from: (a) the conversion of the three floors that comprise the Nursing Home to residential condominium units; and (b) selling the Residential Units as condominium units. This opinion was independently supported by three other real estate advisory firms with whom the Receiver engaged.

22. In consultation with Peoples, it was, however, ultimately determined that the Receiver would:
- (a) "convert" the Residential Component of the Property to a condominium while leaving the Nursing Home as a fee simple interest, with a shared facilities agreement to be put in place to manage and fund the shared the facilities at the Property; and
 - (b) market the Nursing Home for sale as a nursing home with a fee simple interest and the Residential Component for sale as condominium units.
23. The steps taken and the delays encountered by the Receiver to "convert" 15-17 Maplewood to condominiums are described in the Seventh Report, the Eighth Report and the Ninth Report dated 25 February 2019 (the "**Ninth Report**"), and the Eleventh Report dated 1 June 2021 (the "**Eleventh Report**").
24. As reported in the Twelfth Report dated 14 July 2022, the condominium was registered by the Land Registry Office on May 18, 2022 as Toronto Standard Condominium Corporation No. 2911 (the "**Condo Corporation**").

SALE OF THE RESIDENTIAL COMPONENT

25. As set out in the Thirteenth Report: (a) the Receiver closed the sale of 41 settlement units for net proceeds of \$4,446,722; and (b) three settling unit holders elected to not exercise their purchase rights.
26. With respect to the 48 units that Peoples held priority over (the "**Peoples Priority Units**"), on 6 June 2017, the Court made an Order, among other things, authorizing the Receiver to enter into a Marketing and Sales Agreement with Milborne Real Estate Inc. ("**Milborne**") for the marketing and sale of the Peoples Priority Units.
27. The Milborne Agreement was entered into at that time as remediation of the building had been completed and draft plan approval of the condominium application had been received. It was not foreseen at that time that it would take a further 5 years for the City to provide final approval of the plan of condominium.

28. In any event, in the summer of 2022, Milborne commenced its marketing of the 48 Peoples Priority Units (the number of units later increased to 50 as a result of the two life lease purchasers electing not to exercise their purchase rights under the Settlement Agreements). Milborne sold all of the Peoples Priority Units.

VESTING OF THE RESIDENTIAL UNITS AND THE SERVICE UNITS

29. The conversion of the Residential Component to condominiums includes what are referred to as "Service Units", which comprise those areas in the Property that are jointly used by the Residential Component and the Nursing Home, such as the garbage collection room, the mechanical room, the plumbing room, etc., being conveyed to the Condo Corporation and the purchaser of the Nursing Home, as tenants-in-common, each as to an undivided 50% interest.
30. On July 27, 2022, the Receiver brought a motion to, amongst other things, seek an approval and vesting order in order to complete: (a) the sale of the Residential Units; and (b) the transfer of the Service Units. The Receiver proposed that, rather than making over 91 individual approval and vesting orders, the Court make a single "blanket" approval and vesting order authorizing the Receiver to sell the Residential Units and transfer the Service Units, and that upon the eventual sale of the Residential Units (which would include, in some cases, Parking Units and Storage Units), the Receiver would complete a Vesting Certificate attached to which would be a Schedule that listed the purchaser/transferee and the encumbrances to be deleted from title for each unit to be registered on title with the Land Registry Office, thereby providing free and clear title to be transferred to the purchaser of the Residential Unit.
31. On July 27, 2022, the Court made an Approval and Vesting Order (the "**Residential Units AVO**") as requested by the Receiver.
32. As reported in the Supplement to the Thirteenth Report dated 23 January 2023:
- (a) The Director Titles (the "**Director**") appointed under the Land Titles Act (the "**LTA**") had purported to exercise discretion under the LTA to reject the Residential Units AVO for registration on the basis that "there is evidence lacking that the land registrar considers requisite".

- (b) The Receiver understood that the Director had adopted a policy to accept for registration only Vesting Orders that identify in the body of the Order both the purchaser/transferee of the property and the encumbrances that are to be deleted from title. Based on that policy, the Director rejected the Residential Units AVO because the purchaser/transferee and encumbrances to be deleted from title were not listed in the body of the Residential Units AVO but rather were listed on a schedule to the Vesting Certificate.
- (c) Rather than engage in litigation with the Director with respect to whether the Director had discretion or authority to refuse to accept the Residential Units AVO for registration, the Receiver agreed to obtain an Order validating the Receiver's actions in completing the Vesting Certificates as contemplated by the Residential Units AVO. This was a step that the Receiver contemplated taking once all of the transactions authorized by the AVO were completed.

- 33. The Court has made Orders validating the sale by the Receiver of Residential Units.
- 34. As at August of 2024, three (3) Storage Units remained unsold.
- 35. Given the limited market for the Storage Units: (a) the remaining Storage Units were offered to Arirang, who declined; and (b) purchasers of the Residential Units were advised the Locker Units were available to purchase. The Receiver accepted offers made by purchasers of the Residential Units.
- 36. As described in the Affidavit of Quilling Ning sworn 10 December 2024 (the "**Ning Affidavit**"), the Receiver has now completed the sale of the three (3) remaining Locker Units and is seeking an Order:
 - (a) approving: (i) the Agreement of Purchase and Sale dated 13 August 2024 between the Receiver as seller and Angharad R Davies Irvine and Richard EG Holleley as buyers for two (2) Locker Units; and (ii) the Agreement of Purchase and Sale dated 13 August 2024 between the Receiver as seller and Jacob Lifshitz and buyer for one (1) Locker Unit; and
 - (b) vesting the Locker Units free and clear.

NURSING HOME

37. The Nursing Home was fully occupied when the Receiver was appointed and remained essentially fully occupied until it was sold by the Receiver.
38. On 6 June 2017, the Court made an Order approving the entering into by the Receiver of an exclusive listing agreement with John Jensen Realty Inc. for the marketing for sale of the Nursing Home.
39. The marketing of the Nursing Home is described in the Tenth Report dated 13 December 2019 (the "**Tenth Report**").
40. As described in the Tenth Report and the Eleventh Report, the Receiver accepted an offer to purchase the Nursing Home submitted by Rykka Care Centres LLP ("**Rykka**") and on 17 December 2019, the Court issued an Approval and Vesting Order with respect to the transaction (the "**Nursing Home AVO**").
41. Rykka, subsequently elected to assign its right to purchase the Nursing Home to Arirang. On 10 June 2021, the Court issued an Amended and Restated Nursing Home AVO approving the sale of the Nursing Home to Arirang. On 30 March 2023, a new form of Nursing Home AVO was sought and issued in order to avoid any potential issues with the Director upon registration of the transfer of the property under the Ontario Land Title system. The sale of the Nursing Home to Arirang closed on June 1, 2023 (the "**Closing Date**").
42. The only matter remaining concerning the sale of the Nursing Home is the reconciliation by the MLTC of funding provided to the Nursing Home during the period of operation by the Receiver.

MLTC RECONCILIATIONS

43. By way of background, each fiscal year the operator of a long-term care home (a "**LTCH**") is required to file an audited Long Term Care Home Annual Report (an "**Annual Report**") detailing all funding received from the MLTC and all expenditures by the LTCH to operate the LTCH. The MLTC reviews these returns to determine if: (a) additional amounts are owed to the LTCH; (b) amounts are required to be repaid to the MLTC by the LTCH. It is typically the case that an LTCH is required to repay amounts to the MLTC.

44. In the case of RoS, MLTC assessments of the Annual Report typically resulted in repayments to the MLTC in the \$30,000-\$50,000 range. Repayments would be fulfilled through a reduction of future funding by the MLTC. The situation is, however, different for the years impacted by the COVID Pandemic. The MLTC provided significant funding to the Nursing Home in 2000 through 2022 to support the Nursing Home through the purchase of personal protective equipment and the hiring of further staff. However, a significant portion of this funding was either not required or could not be spent (mainly due to the inability to hire new staff). As a result, over that period the Nursing Home had accumulated significant amounts that would have to be repaid to the MLTC.
45. As described in the Fourteenth Report dated 22 March 2023, a condition of the MLTC approval of the transfer of the Nursing Home licence to Arirang was that they were required to assume RoS's obligation to repay the MLTC for any overfunding for the period up to the Closing Date. To facilitate the MLTC's condition, the Receiver and Arirang entered into an Escrow Agreement dated (the "**Escrow Agreement**") that provided for funds (the "**Escrow Fund**") to be placed into escrow, with Gowling WLG (Canada) LLP ("**Gowling**") acting as Escrow Agent. The Escrow Fund was what the parties estimated would be the maximum amount of Arirang's exposure for unspent amounts to be repaid to the MLTC for the period up to the Closing Date. A copy of the Escrow Agreement is attached as **Appendix "B"**.
46. The Escrow Agreement contemplates that the Escrow Fund will: (a) be disbursed by Gowling to Arirang to pay amounts Arirang is required to pay to the MLTC; and (b) any amounts remaining after the MLTC has reconciled and recouped all amounts relating to the Annual Reports filed by the Receiver will be disbursed to the Receiver, who will subsequently distribute the Escrow Fund surplus to Peoples. The Receiver's exposure is "capped" at the amount of the Escrow Fund.
47. Gowling, in its capacity as Escrow Agent, was holding \$2,088,878 as at 4 October 2024. It is not anticipated that the MLTC reconciliation of the period up to the Closing Date will be completed until the end of 2025.

DISCHARGE PROCESS

48. Given the length of time the Receiver was in place, the Receiver is proposing to publish notice (the "Discharge Notice") that it will be discharged and its actions and conducts approved, and requiring

any person aside from TSCC 2911 who wishes to oppose the Receiver actions and conduct or assert a claim against the Receiver to provide the Receiver within notice of such withing thirty (30) days of the publication of the Discharge Notice. The Receiver will return to the Court in February of 2025 to: (a) schedule the determination of any issues raised by parties other than TSCC 2911; or, if no issues are raised other than those raised by TSCC 2911, (b) obtain an Order: (i) approving its fees and disbursements, including the fees and disbursements of its counsel, and discharging the Receiver; and (ii) addressing the Receiver's liability for the amounts claimed by TSCC 2911.

49. If any person provides the Receiver with notice that they wish to oppose the Receiver's actions and conduct or assert a claim against the Receiver, the Receiver will return to the Court in 2025 to schedule the determination of any issues raised.
50. If no person provides the Receiver with notice that they wish to oppose the Receiver's actions and conduct or assert a claim against the Receiver, the Receiver will file a Discharge Certificate and be discharged, subject to Receiver having the residual authority to deal with the funds being held in escrow by Gowling.

CLAIM MADE BY TSCC 2911

51. On 9 August 2024, TSCC 2911—the condominium corporation—demanded that the Receiver pay \$75,180.52 to it under s. 75 of the Condo Act.
52. The relevant provisions of the Condo Act provide:

75 (1) The declarant is accountable to the corporation under this section for the budget statement that covers the one-year period immediately following the registration of the declaration and description.

(2) The declarant shall pay to the corporation the amount by which the total actual amount of common expenses incurred for the period covered by the budget statement, except for those attributable to the termination of an agreement under section 111 or 112, exceeds the total budgeted amount.

(3) The declarant shall pay to the corporation the amount by which the total actual amount of fees, charges, rents and other revenue paid or to be paid to the corporation, during the period covered by the budget statement, for the use of any part of the common elements or assets or of any other facilities related to the property, is less than the total budgeted amount.

(4) If the total actual amount of revenue described in subsection (3) exceeds the total budgeted amount, the declarant may deduct the excess from any amount payable under subsection (2).

(5) After receiving the audited financial statements for the period covered by the budget statement, the board shall compare the actual amount of common expenses and revenue described in subsections (2) and (3) for the period covered by the budget statement with the budgeted amounts and shall, within 30 days of receiving the audited financial statements, give written notice to the declarant of the amount that the declarant is required to pay to the corporation under this section.

(6) Within 30 days of receiving the notice, the declarant shall pay the corporation the amount that it is required to pay under this section

53. Subsection 72 (6) of the Condo Act provides:

72 (6) The budget statement is a statement for the one-year period immediately following the registration of the declaration and description and shall contain,

- (a) a statement of the common expenses of the corporation;
- (b) a statement of the proposed amount of each expense of the corporation, including the cost of the reserve fund study required for the year, the cost of the performance audit under section 44 and the cost of preparing audited financial statements if subsection 43 (7) requires the declarant to deliver them within one year following the registration of the declaration and description;
- (c) particulars of the type, frequency and level of the services to be provided;
- (d) a statement of the projected monthly common expense contribution for each type of unit;
- (e) a statement of the portion of the common expenses to be paid into a reserve fund;
- (f) a statement of the status of all pending lawsuits material to the property of which the declarant has actual knowledge and that may affect the property after the registration of a deed to the unit from the declarant to the purchaser;
- (g) a statement of the amounts of all current or expected fees, charges, rents or other revenue to be paid to or by the corporation or by any of the owners for the use of the common elements or other facilities related to the property, unless a turn over meeting has been held under section 43;
- (h) a statement of all services not included in the budget that the declarant provides, or expenses that the declarant pays and that might reasonably be expected to become, at any subsequent time, a common expense and the projected common expense contribution attributable to each of those services or expenses for each type of unit;
- (i) a statement of the projected amounts in all reserve funds at the end of the current fiscal year;
- (j) a summary of the most recent reserve fund study, if any; and
- (k) all other material that the regulations require.

54. TSCC 2911 has alleged there were errors in the information in the budget statement concerning certain common expenses, such that the actual common expenses incurred exceed the common expenses reflected on the budget statement by \$75,180.52.
55. In its capacity as receiver of RoS, the Receiver: (a) commissioned a reserve fund study; and (b) prepared the budget statement required by subsection 72(6) of the Condo Act.
56. The reserve fund study commission by the Receiver indicated that considerable amounts would have to be contributed by the purchasers of the Residential Units to establish a reserve fund sufficient to deal with potential short and near term capital repair expenditures. To reduce the burden on TSCC 2911, the Receiver, in consultation with Peoples as the only secured creditor with an interest, contributed \$500,000 to the reserve fund. The Receiver was under no obligation to contribute the \$500,000.
57. Further, while the Receiver may have notionally been the 'declarant', the Condo Act defines "declarant" as a person who owns the freehold or leasehold estate in the land described in the description and who registers a declaration and description under the Act, and the Receiver did not own or have a leasehold interest in RoS's Property.
58. Paragraph 16 of the Appointment Order provides, in part:

THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or in carrying out the provisions of this Order, save and except for any gross negligence of wilful misconduct in its part....

RECEIVER'S REQUEST TO THE COURT

59. The Receiver is seeking:
- (a) An Order approving the discharge process described above and authorizing the Receiver to publish the Discharge Notice; and
 - (b) an Approval and Vesting Order in respect of the Locker Units substantially in the form attached to the Notice of Motion.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 12th day of December 2024.

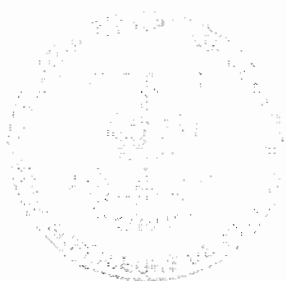
DELOITTE RESTRUCTURING INC. in its capacity as
receiver of the assets and property of Rose of Sharon
(Ontario) Retirement Community

A handwritten signature in black ink, appearing to read "Catherine Hristow", written over a horizontal line.

Per: Catherine Hristow, BBA, CPA, CMA, CIRP, LIT
Senior Vice President

TAB A

Court File No. CV-11-9399-00CL



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	TUESDAY, THE 27 th DAY
)	
JUSTICE C. CAMPBELL)	OF SEPTEMBER, 2011

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, as amended, and under section 101 of the
Courts of Justice Act, R.S.O. 1990, c. C.43

AMENDED AND RESTATED APPOINTMENT ORDER

THIS APPLICATION made by Peoples Trust Company ("Peoples Trust" or the "Applicant") for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing Deloitte & Touche Inc. ("Deloitte") as receiver and manager (in such capacities, the "Receiver") without security, of all of the

assets, undertakings and properties of Rose of Sharon (Ontario) Retirement Community (the "**Debtor**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Michael Lombard sworn September 22, 2011, and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and counsel for the Debtor no one appearing for any other party although duly served as appears from the Affidavits of Service of Alma Cano, sworn September 23 and September 26, 2011, and on reading the Consent of Deloitte to act as the Receiver,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Deloitte is hereby appointed Receiver, without security, of all of the Debtor's current and future assets, undertakings and properties of every nature and kind whatsoever, wherever situate, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect and maintain control of the Property, or any part or parts thereof, including, but not limited to, the changing of

- 3 -

locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) subject to section 110 of the *Long-Term Care Homes Act*, S.O. 2007, c. 8 (the “LTCHA”) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) subject to section 110 of the LTCHA, to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order, and in this regard the Receiver is specifically authorized to retain counsel for the Applicant to advise and represent it save and except on matters upon which the Receiver in its judgment determines it requires independent advice, in which case the Receiver shall retain Blaney McMurtry LLP;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) Notwithstanding anything in this Order, the Debtor is the licensee (the “Licensee”) of the long-term care home located at 17 Maplewood Avenue, Toronto, Ontario which forms a part of the Property (the “Home”). The

- 4 -

Home is currently licensed pursuant to the LTCHA and the regulations thereunder. Toronto Central Local Health Integration Network ("TC LHIN") will continue to pay the Licensee (and the Receiver will be entitled to receive such payments) pursuant to the Service Accountability Agreement in respect of the Home between the TC LHIN and the Debtor effective March 4, 2011 (the "SAA") and the Ministry of Health and Long-Term Care (~~together with the TC LHIN, the "MOH"~~) will continue to pay the Licensee (which payments shall be received by the Receiver in accordance with this Order) pursuant to ~~the existing agreement~~ agreements. Any monies received by the Debtor or the Receiver from the MOH or the TC LHIN shall be used or applied by the Receiver for the operation of the Home in accordance with the SAA, any agreement with the MOH and the LTCHA. Any payments by the TC LHIN shall be subject to TC LHIN review and reconciliation as provided for under the SAA and applicable law and written policy. Any payments by the MOH shall be subject to MOH review and reconciliation as provided for under any agreement with the Debtor or the Receiver and applicable law and written policy. For clarity, subject to the foregoing reconciliations, any surplus monies arising from the operation of the Home may be applied by the Receiver in accordance with this Order.

- (h) to settle, extend or compromise any indebtedness owing to the Debtor;
- (i) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (j) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;

- 5 -

- (k) to apply for such permits, licenses, approvals or permissions as may be required by any governmental authority with respect to the Property, including, without limitation, licenses under the LTCHA
- (l) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (m) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (n) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000 provided that the aggregate consideration for all such transactions does not exceed \$200,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- 6 -

- (o) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (p) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (q) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (r) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (s) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (t) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (u) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order, including without limitation Mr. Charles Daley and IWOK Corporation (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver and any party the Receiver retains in accordance with subparagraph 3(d) of this Order and section 110 of the LTCHA, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the

information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver or any party the Receiver retains in accordance with sub-paragraph 3(d) of this Order and section 110 of the LTCHA (the "**Manager**") except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

security interest, or (iv) prevent the registration of a claim for lien. For clarity, this paragraph 9 shall apply to the Manager solely in its capacity as agent for the Receiver.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver or Manager, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver, at least one of which will describe the account holder as "Deloitte & Touche Inc. as Rec. & Mgr. of Rose of Sharon (Ontario) Retirement Community" (the "Post

Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. Neither the Receiver nor the Manager shall be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively,

"Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 81.4(4), and 81.6(2) of the BIA.

18. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. Subject to section 107 of the LTCHA, the whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections, 81.4(4), and 81.6(2) of the BIA.

21. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

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

23. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

GENERAL

24. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

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

26. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

27. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

28. **THIS COURT ORDERS** that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or,

- 14 -

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

~~29.~~ **28A. THIS COURT ORDERS** that, notwithstanding any other provision of this Order, the Receiver and Manager shall comply with the SAA, the LTCHA and the regulations thereunder as they apply to the managementoperation of the Home and ~~the~~ neither TC LHIN nor MOH shall ~~not~~ be subject to paragraphs 9 and 10 of this Order in relation to any non-compliance with the SAA, the LTCHA and the regulations thereunder by the Receiver and/or the Manager with respect to the managementoperation of the Home.

29. ~~30.~~ _____

- 15 -

THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



Natasha Brown
Registrar

RECEIVED AT / REÇU À TORONTO
DATE / BOOK NO:
LE / DANS LE RÉGISTRE NO.:

DEC 23 2011

RECEIVED AT / REÇU À TORONTO



SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Deloitte & Touche Inc., the receiver and manager (the **"Receiver"**) of the current and future assets, undertakings and properties of Rose of Sharon (Ontario) Retirement Corporation of every nature and kind whatsoever, wherever situate (the **"Debtor"**), including all proceeds thereof (collectively, the **"Property"**) appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the **"Court"**) dated the ____ day of _____, 20__ (the **"Order"**) made in an action having Court file number ____-CL-_____, has received as such Receiver from the holder of this certificate (the **"Lender"**) the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the ____ day of each month] after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the head office of the Lender.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

- 2 -

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

DELOITTE & TOUCHE INC. solely in its
capacity as Receiver of the Property, and not in
its personal capacity

Per: _____

Name: Daniel R. Weisz

Title: Senior Vice President

Court File No. CV-11-9399-00CL

PEOPLES TRUST COMPANY v.
Applicant

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY
Respondent

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

**AMENDED AND RESTATED
APPOINTMENT ORDER**

GOWLING LAFLEUR HENDERSON LLP
Barristers and solicitors
1 First Canadian Place
100 King Street West, Suite 1600
TORONTO, Ontario
M5X 1G5

Clifton Prophet
LSUC No.: 34845K

Telephone: (416) 862-3509 / (416) 268-9900
Facsimile: (416) 862-7661

Lawyers for the Applicant,
Peoples Trust Company

TAB B

ESCROW AGREEMENT

THIS AGREEMENT dated as of the Closing Date (as defined in the Purchase Agreement as defined below),

B E T W E E N

ARIRANG AGE-FRIENDLY COMMUNITY CENTRE, a non-share, not-for-profit corporation existing under the laws of Canada

(the “**Purchaser**”)

- and -

DELOITTE RESTRUCTURING INC., solely in its capacity as court-appointed interim receiver and receiver and manager of the current and future assets, undertakings and properties of Rose of Sharon (Ontario) Retirement Community and not in its personal capacity

(the “**Vendor**” and the Purchaser and Vendor together being referred to as the “**Parties**”)

- and -

GOWLING WLG (CANADA) LLP, a Limited Liability Partnership with an office at 1 First Canadian Place, 100 King Street West, Suite 1600, Toronto, Ontario M5X 1G5, Canada

(the “**Escrow Agent**”).

CONTEXT:

- A. Pursuant to an agreement of purchase and sale dated 13 May 2019 (as amended and restated on 1 April 2021, as further amended pursuant to a first amending agreement dated 29 December 2022 and a second amending agreement dated [Date] April 2023, and as may be further amended or restated from time to time (the “**Purchase Agreement**”), the Vendor agreed to sell and the Purchaser agreed to purchase the Assets.
- B. It is a condition of the Closing that an escrow fund be established to hold the Escrow Fund to address the Reconciliation Amounts as contemplated by Section 2.8 of the Purchase Agreement.
- C. The Escrow Agent has agreed to facilitate the purchase and sale of the Assets pursuant to the provisions of this Agreement.

THEREFORE, the Parties and the Escrow Agent agree as follows:

ARTICLE 1 DEFINITIONS

1.1 Capitalized Terms

Capitalized terms used in this Agreement and not otherwise defined have the meanings given to them in the Purchase Agreement.

1.2 Defined Terms

In this Agreement the following terms have the following meanings:

- 1.2.1 **“Agreement”** means this agreement, as it may be supplemented or amended by written agreement between the Parties and the Escrow Agent.
- 1.2.2 **“Annual Report”** means the audited Long-Term Care Home Annual Report submission to the MLTC as required under Schedule C of the Long-Term Care Home Service Accountability Agreement between the Vendor and the MLTC.
- 1.2.3 **“Claim”** means any claim, demand, action, cause of action, suit, arbitration, investigation, proceeding, complaint, grievance, charge, prosecution, assessment or reassessment (including any appeal or application for review) and includes the Escrow Agent’s costs and/or expenses of defending itself against any claim of liability or in any action for interpleader and any costs and/or expenses if it is required to attend or provide evidence in a dispute between the Parties in relation to this Agreement.
- 1.2.4 **“Document”** is defined in Section 7.3.
- 1.2.5 **“Escrow Agent”** is defined in the recitals.
- 1.2.6 **“Escrow Fund”** is defined in Section 3.1.
- 1.2.7 **“Final Release Date”** is defined in Section 6.1.
- 1.2.8 **“Joint Instructions”** means written instructions given by all the Parties to the Escrow Agent from time to time providing for the investment, reinvestment, liquidation or payment of all or any part of the Escrow Fund.
- 1.2.9 **“MLTC Direction”** is defined in Section 5.1.
- 1.2.10 **“Final MLTC Direction”** is defined in Section 5.1.
- 1.2.11 **“Parties”** is defined in the recitals.
- 1.2.12 **“Purchase Agreement”** is defined in the recitals.

1.2.13 “**Purchaser**” is defined in the recitals.

1.2.14 “**Term**” is defined in Section 3.3.

1.2.15 “**Vendor**” is defined in the recitals.

1.3 Certain Rules of Interpretation

1.3.1 In this Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the word “including” in this Agreement is to be construed as meaning “including, without limitation”.

1.3.2 The division of this Agreement into Articles and Sections, the insertion of headings and the provision of a table of contents are for convenience of reference only and do not affect the construction or interpretation of this Agreement.

1.3.3 References in this Agreement to an Article or Section are to be construed as references to an Article or Section of this Agreement unless the context requires otherwise.

1.4 Governing Law

This Agreement is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in that Province.

1.5 Entire Agreement

This Agreement constitutes the entire agreement between the Parties and the Escrow Agent pertaining to the administration and disposition of the Escrow Fund by the Escrow Agent, and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties and the Escrow Agent. There are no representations, warranties, or conditions (including any that may be implied by statute) and there are no other agreements between the Parties and the Escrow Agent in connection with the administration and disposition of the Escrow Fund except as specifically set out in this Agreement. None of the Parties or the Escrow Agent has been induced to enter into this Agreement in reliance on, and there will be no liability assessed, either in tort or in contract, with respect to, any warranty, representation, opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term of this Agreement.

ARTICLE 2 DISCLOSURE, APPOINTMENT AND ACCEPTANCE

2.1 Appointment and Acceptance

The Parties appoint the Escrow Agent to act, and the Escrow Agent accepts the appointment and will act, as escrow agent in accordance with this Agreement.

2.2 Disclosure and Right to Act

The Purchaser acknowledges that the Escrow Agent acts as solicitors for the Vendor in all matters arising under or related to the Purchase Agreement except with respect to fulfilling its obligations under this Agreement. The Purchaser acknowledges that no solicitor-client relationship arises between the Escrow Agent and the Purchaser as a result of the Escrow Agent acting as escrow agent in accordance with this Agreement.

ARTICLE 3 ESTABLISHMENT OF ESCROW

3.1 Escrow Fund

At the time of Closing, the Vendor will deposit into escrow with the Escrow Agent by a wire transfer of immediately available funds being the agreed upon portion of the Purchase Price (as defined in the Purchase Agreement) delivered by the Purchaser to the Vendor to be held back on Closing pursuant to the Purchase Agreement in the sum of Two Million, One Hundred Fifty Thousand Dollars (\$2,150,000) which amount, as increased by any earnings or decreased by any disbursements or losses on investments, will be referred to in this Agreement as the “**Escrow Fund**”. The Escrow Fund will be held by the Escrow Agent as a trust fund, to be applied in accordance with Section 5.1 of this Escrow Agreement.

3.2 Receipt

The Escrow Agent:

- 3.2.1 will acknowledge in writing receipt of the Escrow Fund immediately upon receipt of same and confirm that the Escrow Fund will be held in accordance with this Agreement; and
- 3.2.2 confirms that it has no ownership interest in the Escrow Fund, but is serving as escrow holder only, and has possession of the Escrow Fund only in accordance with this Agreement.

3.3 Term

The term of this Agreement (the “**Term**”) will begin at the time the Escrow Agent acknowledges in writing receipt of the Escrow Fund, and will end on the earlier of:

- 3.3.1 the effective date of the Escrow Agent’s resignation, as provided in Section 7.4;
- 3.3.2 the effective date of the Escrow Agent’s removal, as provided in Section 7.5; and
- 3.3.3 the termination of the escrow, as provided in Section 6.1.

ARTICLE 4

INVESTMENT OF ESCROW FUND

4.1 Direction to Invest

Except as expressly provided in this Agreement, and subject to any Joint Instructions, the Escrow Agent is directed to invest the Escrow Fund, including any interest or other proceeds earned, in an interest bearing deposit account or interest bearing instruments with a Canadian chartered bank listed in Schedule 1 to the *Bank Act* (Canada).

4.2 Authorization to Disclose

Either Party may, at any time, request full particulars of the investments provided for in Section 4.1, and upon receipt of any such request, the Escrow Agent will disclose those particulars in writing to both Parties.

4.3 Liquidation of Investments

The Escrow Agent is authorized, at any time during the Term, to liquidate any portion of the Escrow Fund consisting of investments in accordance with its customary procedures, to provide funds for any payments required to be made under this Agreement.

4.4 Restricted Access to Funds

The Parties acknowledge and understand that all or any portion of the Escrow Fund invested in interest bearing instruments (including the instruments described in Section 4.1) and, if available before maturity, may be available only on terms which require payment of break fees, make whole premiums, or similar charges to the issuers of such instruments.

ARTICLE 5

RELEASE OF ESCROW FUND

5.1 Release of Escrow Fund

From time to time during the Term, the Parties anticipate that the MLTC, upon completion of its review of the Annual Report for each fiscal year up to the year in which the Closing occurs, shall provide direction to the Purchaser or the Purchaser's manager for the application or repayment of portions of the Reconciliation Amounts (each of such instances being an "**MLTC Direction**"). The Purchaser shall provide such MLTC Direction to the Parties to this Agreement forthwith upon receipt. Within ten (10) Business Days of receipt of the MLTC Direction from the Purchaser, each of the Purchaser and Vendor shall advise each other if it agrees with the amounts set out in the MLTC Direction or if they intend to dispute the MLTC's assessment. If each of the Purchaser and Vendor advise each other that they do not intend to dispute the MLTC Direction, it shall become final (each of such instances being a "**Final MLTC Direction**"). If the Vendor advises the Purchaser that it intends to dispute the MLTC Direction, the Purchaser agrees to provide its

reasonable assistance, if necessary, in submitting its concerns to the MLTC within the time frame set out in the MLTC Direction. Once a disputed MLTC Direction is resolved, as evidenced by further correspondence from the MLTC, the disputed MLTC Direction shall become a Final MLTC Direction.

Upon an MLTC Direction becoming a Final MLTC Direction, the Parties shall use their best efforts to provide Joint Instructions to the Escrow Agent with regard to the application of the Escrow Fund under Section 2.8 of the Purchase Agreement specifying payment due to the Purchaser in order for the Purchaser to be reimbursed for each such Final MLTC Direction, and the Escrow Agent will, within 3 Business Days of receiving the Joint Instructions pay to the Purchaser the dollar amount set out in such Joint Instructions.

For greater certainty, assuming the amounts in the Escrow Fund were not applied in its entirety before then, following the payment or application of amounts from the Escrow Fund pursuant to the Final MLTC Direction relating to the Annual Report in the year in which the Closing occurs, the Parties shall provide Joint Instructions to the Escrow Agent to pay any amount remaining in the Escrow Fund to the Vendor.

ARTICLE 6 TERMINATION OF ESCROW

6.1 Termination of Escrow

If the Term has not already ended by virtue of the Escrow Agent's resignation or removal, the escrow established by this Agreement will terminate on the earlier to occur of (the "**Final Release Date**");

- 6.1.1 there being no further funds in the Escrow Fund; and
- 6.1.2 the date immediately following payment or application of amounts from Escrow Fund in accordance with the final MLTC Direction, at which time any balance in the Escrow Fund will be paid to the Vendor in accordance with Section 5.1 of this Agreement.

ARTICLE 7 DUTIES AND RIGHTS OF THE ESCROW AGENT

7.1 Duties of the Escrow Agent

7.1.1 Specific Duties. The Escrow Agent will:

- 7.1.1.1 hold, safeguard, invest, reinvest and pay the Escrow Fund in accordance with this Agreement;

- 7 -

- 7.1.1.2 deduct, at the time any payment of income is made from the Escrow Fund, all amounts from the payment which the Escrow Agent is required to deduct pursuant to applicable withholding tax laws;
 - 7.1.1.3 remit all amounts withheld under Section 7.1.1.2 to the appropriate governmental authority;
 - 7.1.1.4 on the reasonable request of the Parties, provide a statement as to the amounts then held in the Escrow Fund, and such other information as the Parties may require for financial reporting purposes; and
 - 7.1.1.5 respond to any request by the auditors of the Parties for confirmation of the amounts held in the Escrow Fund and the disposition of any amounts held in the Escrow Fund.
- 7.1.2 **No Implied Duties.** Except as expressly provided in this Agreement, the Escrow Agent will have no other duties or responsibilities under this Agreement and no implied duties or obligations will be read into this Agreement against the Escrow Agent.
- 7.1.3 **No Duty—Instances.** Without limiting the generality of Section 7.1.2, the Escrow Agent will have no duty to:
- 7.1.3.1 give the Escrow Fund any greater degree of care than required under the applicable by-laws and rules of professional conduct established by the Law Society of Ontario;
 - 7.1.3.2 invest all or any part of the Escrow Fund except as directed in this Agreement;
 - 7.1.3.3 enforce any obligation of any Person, except as expressly provided in this Agreement;
 - 7.1.3.4 make any representation as to the validity, value, genuineness or collectability of any Document held by or delivered to it; or
 - 7.1.3.5 advise any Party as to the wisdom in selling or retaining, or taking or refraining from taking any action, with respect to any property in the Escrow Fund.

7.2 **Liability of the Escrow Agent**

The Escrow Agent will not be liable for any action taken or not taken by it with respect to any matter relating to this Agreement, except for its own wilful misconduct or gross negligence.

7.3 Rights of the Escrow Agent

The Escrow Agent will be entitled to:

- 7.3.1 rely upon any Joint Instructions, any judgment, court order or other judicial process, certification, demand, notice, deed, agreement, instrument, security or other writing (each being a “**Document**”) delivered to it under this Agreement without being required to determine the:
 - 7.3.1.1 authenticity of any Document (whether the Document purports to be an original or a copy);
 - 7.3.1.2 due authorization, execution or delivery of any Document;
 - 7.3.1.3 correctness of any fact stated in any Document; or
 - 7.3.1.4 propriety or validity of the service of any Document;
- 7.3.2 rely upon any signature believed by the Escrow Agent to be genuine;
- 7.3.3 assume that the Person purporting to give any receipt or advice or make any statement or execute any Document in connection with the provisions of this Agreement has been duly authorized to do so;
- 7.3.4 assume that the undersigned representative of any Party which is an entity other than a natural person has full power and authority to instruct the Escrow Agent on behalf of that Party unless written notice to the contrary is delivered to the Escrow Agent;
- 7.3.5 in its capacity as a trustee for the benefit of the Parties, seek advice and directions from a court having jurisdiction;
- 7.3.6 commence or defend any action or proceeding for the determination of any Claims, including a suit or action in interpleader;
- 7.3.7 retain at the Parties’ sole expense, and act on the opinion, advice or information obtained from, any independent lawyer or other expert, whether retained by the Escrow Agent or any Party, but will not be bound to act upon such opinion, advice or information and, except as expressly provided in this Agreement, will not be held responsible for any losses occasioned by so retaining or not retaining any such independent lawyer or other expert or for so acting or not so acting, as the case may be; and
- 7.3.8 employ any assistance as the Escrow Agent may, in its sole discretion, determine to be necessary or advisable to properly discharge its duties under this Agreement and pay, for the account of the Parties, the fees, disbursements and other costs required for such assistance, including legal or other services provided for in Section 7.3.7.

7.4 Resignation of Escrow Agent

The Escrow Agent may resign at any time upon 5 Business Days' prior written notice, and:

- 7.4.1 if the Escrow Agent has received Joint Instructions within the 5 Business Day period to deliver the Escrow Fund to a named successor escrow agent, the Escrow Agent's resignation will take effect on the date of delivery of the Escrow Fund to the successor escrow agent; or
- 7.4.2 if the Escrow Agent has not received the Joint Instructions described above within the 5 Business Day period, the Escrow Agent's sole responsibilities after the expiry of that period will be to hold and safeguard (and not to invest or reinvest) the Escrow Fund until the Joint Instructions are received pursuant to Section 7.4.1 above.

7.5 Removal of the Escrow Agent

The Parties may remove the Escrow Agent at any time by Joint Instructions, and:

- 7.5.1 if those Joint Instructions name a successor escrow agent, the Escrow Agent's removal will take effect on the date of delivery of the Escrow Fund to the successor escrow agent;
- 7.5.2 if those Joint Instructions do not name a successor escrow agent the Escrow Agent's sole responsibilities will be to hold and safeguard (and not to invest or reinvest) the Escrow Fund until the Joint Instructions are received pursuant to Section 7.5.1 above.

7.6 Discharge from Duties

At the time the Escrow Agent's resignation or removal, as the case may be, takes effect, the Escrow Agent will be discharged of and from any and all further duties and obligations arising in connection with this Agreement.

7.7 Disagreement

If any disagreement between the Parties results in adverse claims or demands made in relation to the Escrow Fund or if the Escrow Agent is in doubt as to what action it should take under this Agreement, the Escrow Agent:

- 7.7.1 will be entitled to retain the Escrow Fund until the Escrow Agent has received Joint Instructions directing payment of the Escrow Fund and the Escrow Agent will rely and act on the Joint Instructions without further question by paying the Escrow Fund as directed; and
- 7.7.2 will be entitled to continue to act as legal counsel to the Vendor in connection with any matter unconnected to any such disagreement, and its appointment as Escrow Agent will in no way hinder its ability to do so.

7.8 Escrow Agent's Compensation

The Parties will reimburse the Escrow Agent for all reasonable expenses, disbursements or advances incurred or made by the Escrow Agent in performance of its duties under this Agreement (including reasonable fees, expenses and disbursements of its counsel), with the exception of any such expenses, disbursements or advances incurred by the Escrow Agent in connection with any Claim successfully asserted against the Escrow Agent under Section 7.2, and each such payment or reimbursement to which the Escrow Agent is entitled will be borne 50% by the Purchaser and 50% by the Vendor.

7.9 Indemnity

Except to the extent that any Claim which can be brought under Section 7.2 is successfully asserted against the Escrow Agent, the Parties will jointly and severally indemnify and hold harmless the Escrow Agent (and any successor escrow agent) from and against any and all Claims incurred or sustained by the Escrow Agent in respect of any matter or thing done by it under, pursuant to or in connection with this Agreement, or otherwise arising in connection with its office as Escrow Agent.

7.10 Certain Obligations of the Parties

Use of Escrow Agent's Name. No printed or other matter in any language (including prospectuses, notices, reports and promotional material) that mentions the Escrow Agent's name or the rights, powers or duties of the Escrow Agent will be issued by or on behalf of the Parties unless the Escrow Agent will first have given its specific written consent.

ARTICLE 8 OWNERSHIP FOR TAX PURPOSES

8.1 Rights and Obligations

The Vendor will:

- 8.1.1 be treated as the owner of the Escrow Fund for purposes of all applicable taxes;
- 8.1.2 report, if applicable, all income, if any, that is earned on, or derived from, the Escrow Fund as its income in the taxation year or years in which such income is properly includible; and
- 8.1.3 pay any taxes attributable to the Vendor pursuant to this Article 8.

ARTICLE 9 GENERAL

9.1 Notices

Any notice provided in connection with this Agreement will be provided in accordance with Section 6.8 of the Purchase Agreement, with delivery to the Escrow Agent to be made to the Escrow Agent at:

Gowling WLG (Canada) LLP
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, Ontario M5X 1G5

Attention: E. Patrick Shea, LSM
Email: patrick.shea@gowlingwlg.com

9.2 Severability

Each provision of this Agreement is distinct and severable. If any provision of this Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect:

- 9.2.1 the legality, validity or enforceability of the remaining provisions of this Agreement;
or
- 9.2.2 the legality, validity or enforceability of that provision in any other jurisdiction.

9.3 Submission to Jurisdiction

Each of the Parties and the Escrow Agent irrevocably submits and attorns to the exclusive jurisdiction of the courts of the Province of Ontario to determine all issues, whether at law or in equity, arising from this Agreement.

9.4 Remedies Cumulative

The rights and remedies of the Parties and the Escrow Agent under this Agreement are cumulative and not alternative.

9.5 Amendment and Waiver

No supplement, modification, amendment, waiver, discharge or termination of this Agreement is binding unless it is executed in writing by each of the Parties and the Escrow Agent. No waiver of, failure to exercise or delay in exercising, any provision of this Agreement constitutes a waiver of any other provision (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

9.6 Assignment and Enurement

None of the Parties and the Escrow Agent may assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of the Parties, or the Escrow Agent and the other Party, as the case may be, save and except that the Vendor may, upon the approval or direction of the court, transfer all or any of its right and obligations hereunder to a another receiver approved by the court provided such transfer to another receiver is in connection with the transfer and assignment of the Vendor's rights and obligations under the Purchase Agreement to such other receiver. This Agreement enures to the benefit of and is binding upon the Parties and the Escrow Agent and their respective successors and permitted assigns. The Parties acknowledge that the Purchaser shall assign its interest in this Agreement to Ontario Infrastructure and Lands Corporation as security for performance of the Purchaser's obligations to Infrastructure Ontario for the funding of a portion of the Purchase Price under the Purchase Agreement.

9.7 Counterparts

This Agreement may be executed and delivered by the Parties in one or more counterparts, each of which when so executed and delivered will be an original.

9.8 Survival

Section 7.8 and any other provisions that would reasonably be expected to remain in force will survive the termination of the escrow created under this Agreement. The termination of the escrow created under this Agreement will not affect the rights of any Party or the Escrow Agent to make a claim for damages arising from a breach of any provision of this Agreement which occurred prior to that termination.

THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.

Each of the Parties has executed and delivered this Agreement as of the date noted at the beginning of the Agreement.


**ARIRANG AGE-FRIENDLY COMMUNITY
CENTRE**

Per: _____
Name: _____
Title: _____


Per: _____
Name: _____
Title: _____

I/We have authority to bind the above.

DELOITTE RESTRUCTURING INC., solely in its capacity as court-appointed interim receiver and receiver and manager of the current and future assets, undertakings and properties of Rose of Sharon (Ontario) Retirement Community and not in its personal capacity

Per:  _____
Name: Hartley Bricks
Title: Senior Vice President

GOWLING WLG (CANADA) LLP


Per: _____
Name: E. Patrick Shea, LSM
Title: Partner

ESCROW AGREEMENT (ROSE OF SHARON)

Each of the Parties has executed and delivered this Agreement as of the date noted at the beginning of the Agreement.

ARIRANG AGE-FRIENDLY COMMUNITY CENTRE

Per: _____

Name: _____

Title: _____

Myung Sook Kim
CHAIR OF THE BOARD

Per: _____

Name: _____

Title: _____

Susan Han
Vice Chair

I We have authority to bind the above

DELOITTE RESTRUCTURING INC., solely in its capacity as court-appointed interim receiver and receiver and manager of the current and future assets, undertakings and properties of Rose of Sharon and not in its personal capacity

Per: _____

Name: Hartley Bricks

Title: Senior Vice President

GOWLING WLG (CANADA) LLP

Per: _____

Name: E. Patrick Shea, LSM

Title: Partner

ESCROW AGREEMENT (ROSE OF SHARON)

TAB C

August 9, 2024

Deloitte Restructuring Inc.
Bay Adelaide Centre – East Tower
8 Adelaide Street West, Suite 200
Toronto, ON, M5H 0A9

RE: FIRST YEAR DEFICIT

Dear Catherine,

Please find enclosed a copy of the audited financial statements for the period **May 18, 2022 to April 30, 2023** and an accounting invoice for the first year deficit for **Toronto Standard Condominium Corporation 2911**.

Under the Condominium Act 1998, Section 75, subsections 1 to 6 the Declarant is responsible for the first year deficient. As stated under the subsections:

- (1) The declarant is accountable to the corporation under this section for the budget statement that covers the one-year period immediately following the registration of the declaration and description.
- (5) After receiving the audited financial statements for the period covered by the budget statement, the board shall compare the actual amount of common expenses and revenue described in subsections (2) and (3) for the period covered by the budget statement with the budgeted amounts and shall, within 30 days of receiving the audited financial statements, give written notice to the declarant of the amount that the declarant is required to pay to the corporation under this section.
- (6) Within 30 days of receiving the notice, the declarant shall pay the corporation the amount that it is required to pay under this section.

As per the Condominium Act 1998 please be advised that the developer is responsible for the first year deficit of **\$75,180.52**.

Please consider this as our request for the deficit to be reimbursed to **TSCC 2911**. We wish to remind you that in accordance with the Condominium Act, 1998 this payment is due in 30 days of receipt of the enclosed statements. Your co-operation with the above is appreciated.

Should you have any questions or concerns, please do you hesitate to contact the undersigned.

Yours Truly,

ICC PROPERTY MANAGEMENT LTD.
AS AGENT FOR AND ON BEHALF OF TSCC 2911



Ernest Tsui
Controller

Cc: Board of Directors
Encl: Invoice and Audited Financial Statements



ICC Property Management Ltd.

INVOICE

Date: August 9, 2024

Invoice # TSCC2911-FYDR

Bill To:

Deloitte Restructuring Inc. Bay
Adelaide Centre - East Tower 8
Adelaide Street West, Suite
200, Toronto, ON M5H 0A9

Description:

First Year Deficit Recovery

Mailing Address:

TSCC 2911
C/O ICC Property Management
2875, 14th Ave, Suite 300
Markham, ON, L3R 5H8

Phone: 905 940 1234

Email To:

DESCRIPTION	AMOUNT
First year deficit for TSCC 2911. Per Final Audited Financial Statement	\$ 44,814.40
Duplication payment of utilities payment as per adjusting entries	
Gas	\$ 1,571.33
Hydro	\$ 24,690.88
Water	\$ 4,103.91
Total Due	<u>\$ 75,180.52</u>

Please make cheque payable to TSCC 2911 and mailed to :

ICC Property Management, 2875 , 14 th Avenue, Suite 300, Markham, Ontario L3R 5H8

THANK YOU !

FINANCIAL STATEMENTS

**TORONTO STANDARD CONDOMINIUM CORPORATION
NO. 2911**

APRIL 30, 2023

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911
April 30, 2023

Contents

	<u>Page</u>
Independent Auditor's Report	
Financial Statements	
Statement of Financial Position	1
Statement of General Fund Operations and Fund Balance	2
Statement of Reserve Fund Operations and Fund Balance	3
Statement of Cash Flows	4
Notes to the Financial Statements	5 - 8



INDEPENDENT AUDITOR'S REPORT

To the Unit Owners of of
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911

Report on the Financial Statements

Opinion

We have audited the financial statements of TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911 (the "Corporation"), which comprise the statement of financial position as at April 30, 2023, the statements of operations and fund balances of the general fund, reserve fund, and the statement of cash flows for the period from May 18, 2022 (date of incorporation) to April 30, 2023, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Corporation as at April 30, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Accounting Standards for Not-For-Profit Organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian auditing standards for not-for-profit organizations will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian auditing standards for not-for-profit organizations, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Mississauga, Ontario
July 17, 2024

Authorized to practice public accounting
by CPA Ontario

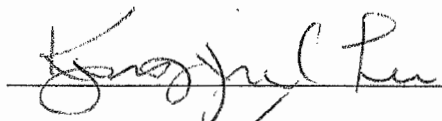
TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911

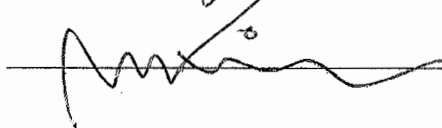
Statement of Financial Position

As at April 30, 2023

	<u>General Fund</u>	<u>Reserve Fund</u>	<u>2023</u>
ASSETS			
Current:			
Cash	\$ 7,465	\$ 500,000	\$ 507,465
Accounts receivable	46,898	-	46,898
Reserve fund receivable	-	62,759	62,759
Prepays and sundry assets	<u>19,936</u>	<u>-</u>	<u>19,936</u>
	<u>\$ 74,299</u>	<u>\$ 562,759</u>	<u>\$ 637,058</u>
LIABILITIES AND FUND BALANCES			
Current:			
Accounts payable and accrued liabilities	\$ 56,354	\$ -	\$ 56,354
Reserve fund payable	<u>62,759</u>	<u>-</u>	<u>62,759</u>
	<u>119,113</u>	<u>-</u>	<u>119,113</u>
Fund Balances	<u>(44,814)</u>	<u>562,759</u>	<u>517,945</u>
	<u>\$ 74,299</u>	<u>\$ 562,759</u>	<u>\$ 637,058</u>

Approved on Behalf of the Board:

 Director

 Director

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911

Statement of General Fund Operations and Fund Balance
For the period from May 18, 2022 (date of incorporation) to April 30, 2023

2023**Revenue:**

Owners' assessments	\$ 494,870
Less: transfers to the reserve fund (Note 3)	<u>(67,844)</u>
Owners' assessments to the general fund	427,026
Other income	<u>11,714</u>
	<u>438,740</u>

Expenses:

Insurance	19,936
Management fees	62,513
Office and general	3,363
Professional fees	14,893
Repairs and maintenance	188,076
Superintendent	39,047
Telephone	6,006
Utilities	<u>149,720</u>
	<u>483,554</u>

Excess of expenses over revenue \$ (44,814)

Fund balance - beginning of period \$ -

Excess of expenses over revenue (44,814)

Fund balance - end of period \$ (44,814)

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911

Statement of Reserve Fund Operations and Fund Balance
For the period from May 18, 2022 (date of incorporation) to April 30, 2023

2023**Revenue:**

Owners' transfers to the reserve fund	\$ 67,844
Transfers to the reserve fund (Note 3)	<u>500,000</u>
	<u>567,844</u>

Expenses:

Reserve fund study	5,085
Repairs and maintenance	<u>-</u>
	<u>5,085</u>

Excess of revenue over expenses \$ 562,759

Fund balance - beginning of period \$ -

Excess of revenue over expenses 562,759

Fund balance - end of period \$ 562,759

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911

Statement of Cash Flows

For the period from May 18, 2022 (date of incorporation) to April 30, 2023

	<u>2023</u>
Cash Provided by Operating Activities	
Excess of revenue over expenses	\$ (44,814)
Items not requiring an outlay of cash:	
Reserve funds internal transfer	<u>62,759</u>
	<u>17,945</u>
Changes in Non-Cash Working Capital	
Accounts receivable	(46,898)
Accounts payable and accrued liabilities	56,354
Prepays and sundry assets	<u>(19,936)</u>
	<u>(10,480)</u>
	<u>7,465</u>
Cash Flows from Investing Activities	
Transfers to the reserved fund	<u>500,000</u>
Net Increase in Cash	507,465
Cash, beginning of period	<u>-</u>
Cash, end of period	<u>\$ 507,465</u>
Comprised of	
General fund	7,465
Reserve fund	<u>500,000</u>
	<u>\$ 507,465</u>

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2023

1 Nature of Business

Deloitte Restructuring Inc. (the "Receiver"), court appointed receiver and manager of Rose of Sharon (Ontario) Retirement Community, registered the property, previously used as a life lease residence, to a freehold standard condominium under The Condominium Act, 1998 as TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911 (the "Corporation") on May 18, 2022.

The purpose of the Corporation is to manage and maintain the common elements (as defined in the Corporation's declaration and by-laws) and to provide common services for the benefit of the owners of the 91 units of the complex located at 15 Maplewood Avenue, Toronto, ON, M6C 4B4. For Canadian income tax purposes the Corporation qualifies as a not-for-profit organization which is exempt from income tax under the Income Tax Act.

2 Summary of Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting policies for not-for-profit organizations and incorporate the following significant accounting policies. Revenues and expenses are reported on the accrual basis of accounting which recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(a) Revenue recognition

Common element fees are recognized as revenue on a monthly basis in the statement of general operations based on the budget distributed to owners each year.

Special assessments are recognized as revenue in the appropriate fund when a formal resolution declaring the assessment has been passed by the Board of Directors, and when the special assessment becomes receivable by the Corporation from the owners.

Interest and other revenue are recognized in the appropriate fund when earned.

(b) Measurement of financial instruments

The Corporation initially measures its financial assets and liabilities at fair value and subsequently measures at amortized cost. Financial assets measured at the amortized cost includes cash and cash equivalents, restricted cash and accounts receivable. Financial liabilities are measured at the amortized cost including bank indebtedness, accounts payable and accrued liabilities and loan payable.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911

NOTES TO THE FINANCIAL STATEMENTS

April 30, 2023

(c) Impairment of financial instruments

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the impairment is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the impairment, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

(d) Use of estimates

The preparation of financial statement is in conformity with Canadian Accounting Standards for not-for-profit organization requires management to make estimates, assumptions and judgements that affect the application of accounting policies and reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the preparing the financial statements, and the reported amounts of revenue and expenses during the reporting periods. The main judgement included in these financial statements is the allowance for doubtful account receivables and accruals. Actual results could differ from management's best estimates as additional information becomes available in the future.

3 Reserve Fund

The Corporation, as required by the Condominium Act, 1998, has established a reserve fund for financing future major repairs and replacements of the common elements and assets. The Receiver of Rose of Sharon (Ontario) Retirement Community transferred a \$500,000 contribution to the Reserve Fund of the Corporation with the registration of the property as a freehold standard condominium.

The directors have used the reserve fund studies and such other information available to them in evaluating the adequacy of annual contributions to the reserve fund for major repairs and replacements. The Corporation's plan for transfer to the reserve fund for 2022 - 2023 was 62,355 based on the study, while the actual amount was \$67,844. The study projected reserve fund expenditures of \$5,500 during the year, while the actual amount incurred was \$5,085.

A balance of \$499,939 at April 30, 2023 was projected by reserve fund study while the actual amount was \$562,759.

Expected transfers and expenditures during the next two fiscal years based on reserve fund study are:

	<u>Transfers</u>	<u>Expenditures</u>
2024	\$ 84,180	\$ 32,100
2025	88,389	7,442
2026	90,808	46,788

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2023

Any evaluation of the adequacy of the reserve fund is based upon assumptions as to future interest and inflation rates and estimates of the life expectancy of the building components and their replacement costs. These factors are subject to change over time and the changes may be material; accordingly the Condominium Act, 1998 requires reserve fund studies to be updated every three years.

The directors' evaluation is that the current reserve fund balance together with contributions proposed in the reserve fund study can reasonably be expected to provide sufficient funds for its intended use.

4 Financial Instruments and Risk Management

The Corporation is exposed to various risks through its financial instruments and has a risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Corporation's risk exposure and concentrations at April 30, 2023.

Credit risk

Credit risk is the risk of financial loss occurring as a result of a counter party to a financial instrument failing to discharge an obligation or commitment that it has entered into with the Corporation.

The Corporation does not carry trade receivable and is not exposed to high credit risk.

Interest rate risk

Interest rate risk is the risk that the fair value of an interest bearing financial instrument will fluctuate due to changes in market interest rates. Interest rate cash flow risk is the risk that the cash flows of the Corporation will fluctuate due to changes in market interest rates.

As the Corporation does not have interest bearing debt or investments, the Corporation is not exposed to interest rate risk.

Liquidity risk

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with the settlement of its financial liabilities. The Corporation manages liquidity risk by maintaining sufficient cash on hand to settle obligations as they arise.

5 Contractual commitment

Management

The Corporation has entered into a contractual agreement with ICC Property Management Ltd. to provide property management services for a period of three years. The agreement requires an annual fee of \$40,000 for the first year, \$42,000 for the second year, and \$44,100 for the third year.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911
NOTES TO THE FINANCIAL STATEMENTS
April 30, 2023

6 Shared facilities agreement

A reciprocal shared facilities agreement for shared facilities with the owners of the Adjoining Lands was entered into by the Corporation to provide for the mutual use, support, maintenance, repair, replacement and cost-sharing of certain shared facilities. The cost of the obligation in this agreement forms part of the common expenses of the Corporation.

TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911

Year End: April 30, 2023

Adjusting Journal entries

Date: 5/1/2022 To 4/30/2023

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
1	4/30/2023	Accrued Liabilities	2015	150			8,000.00		
1	4/30/2023	Audit Fees	5540	150		8,000.00			
To record audit fee accrual									
3	4/30/2023	Bank - Operating - Other	1011	10			61.25		
3	4/30/2023	Bank - Reserve - Other	1021	10		61.25			
to adjust small amount to reserved fund									
4	4/30/2023	Accounts receivable - receiver	1331			30,366.12			
4	4/30/2023	Heating Fuels/ Gas	6010				1,571.33		
4	4/30/2023	Hydro	6020				24,690.88		
4	4/30/2023	Water	6030				4,103.91		
To adjust utilities duplicated paid , and receivable from the receiver									
						38,427.37	38,427.37		
Net Income (Loss)			(44,814.40)						

Prepared by	Reviewed by
IZ 5/15/2023	DC 6/10/2023

TORONTO STANDARD CONDOMINIUM CORPORATION NC

Year End: April 30, 2023

Trial balance

Account	Prelim	Adj's	Adj	Annotation	Adj 04/22	%Chg
*** Unassigned Accounts ***	0.00	0.00	0.00		0.00	0.00
10 Cash	0.00	0.00	0.00		0.00	0.00
1011 Bank - Operating - Other	7,526.10	(61.25)	7,464.85		0.00	0.00
10. 1	7,526.10	(61.25)	7,464.85		0.00	0.00
1021 Bank - Reserve - Other	499,938.75	61.25	500,000.00		0.00	0.00
10. 2	499,938.75	61.25	500,000.00		0.00	0.00
1301 A/R Opening Balance	3,271.60	0.00	3,271.60		0.00	0.00
1330 Accounts Receivable -Corporation	13,259.50	0.00	13,259.50		0.00	0.00
1331 Accounts receivable - receiver	0.00	30,366.12	30,366.12		0.00	0.00
20 Accts. rec., trade & other	16,531.10	30,366.12	46,897.22		0.00	0.00
25 Other current assets	0.00	0.00	0.00		0.00	0.00
5510 Property Management Fees	62,512.72	0.00	62,512.72		0.00	0.00
150. 1	62,512.72	0.00	62,512.72	↖	0.00	0.00
5540 Audit Fees	1,695.00	8,000.00	9,695.00		0.00	0.00
5542 Performance audit	5,198.00	0.00	5,198.00		0.00	0.00
150. 2	6,893.00	8,000.00	14,893.00	↖	0.00	0.00
150. 3	0.00	0.00	0.00		0.00	0.00
150. 4	0.00	0.00	0.00		0.00	0.00
5545 Condominium Authority of Ontario	951.38	0.00	951.38		0.00	0.00
5575 Office Expenses	2,411.60	0.00	2,411.60		0.00	0.00
150. 5	3,362.98	0.00	3,362.98	↖	0.00	0.00
6010 Heating Fuels/ Gas	52,916.38	(1,571.33)	51,345.05		0.00	0.00
6020 Hydro	75,340.59	(24,690.88)	50,649.71		0.00	0.00
6030 Water	51,829.40	(4,103.91)	47,725.49		0.00	0.00
150. 6	180,086.37	(30,366.12)	149,720.25	↖	0.00	0.00
5620 Telephone and Communications	6,006.23	0.00	6,006.23		0.00	0.00
150. 8	6,006.23	0.00	6,006.23	↖	0.00	0.00
3910 Reserve Fund Study	5,085.00	0.00	5,085.00		0.00	0.00
8510 Reserve Fund Contribution	62,758.99	0.00	62,758.99		0.00	0.00
150. 9 Reserved study contribution	67,843.99	0.00	67,843.99	↖	0.00	0.00
6110 Elevators	9,091.83	0.00	9,091.83		0.00	0.00
6140 Landscaping and Snow Removal	18,000.97	0.00	18,000.97		0.00	0.00
6160 Pest Control	807.95	0.00	807.95		0.00	0.00
6170 HVAC Maintenance	21,739.74	0.00	21,739.74		0.00	0.00
6210 Housekeeping/ Janitorial	45,240.29	0.00	45,240.29		0.00	0.00

7/17/2024
4:03 PM

Prepared by	Reviewed by
IZ 5/15/2023	DC 6/24/2024

T

TORONTO STANDARD CONDOMINIUM CORPORATION NC

Year End: April 30, 2023

Trial balance

Account	Prelim	Adj's	Adj	Annotation	Adj 04/22	%Chg
6222 Emergency Generator	905.82	0.00	905.82		0.00	0.00
6230 Fire Safety	19,356.05	0.00	19,356.05		0.00	0.00
6260 Waste Disposal/ Levy	11,008.78	0.00	11,008.78		0.00	0.00
6425 Maintenance supplies	6,429.00	0.00	6,429.00		0.00	0.00
6610 Building Repairs and Maintenances	55,495.83	0.00	55,495.83		0.00	0.00
150.10	188,076.26	0.00	188,076.26	↖	0.00	0.00
5560 Insurance Expense	19,936.43	0.00	19,936.43		0.00	0.00
150.12	19,936.43	0.00	19,936.43	↖	0.00	0.00
5010 Salaries-Superintendent	39,046.76	0.00	39,046.76		0.00	0.00
150.13	39,046.76	0.00	39,046.76	↖	0.00	0.00
160 Payroll	0.00	0.00	0.00		0.00	0.00
1510 Prepaid Insurance	19,936.42	0.00	19,936.42		0.00	0.00
15 Prepaid expenses	19,936.42	0.00	19,936.42		0.00	0.00
4010 Common Element Fees	(494,870.22)	0.00	(494,870.22)		0.00	0.00
100. 1 Owners' assessments	(494,870.22)	0.00	(494,870.22)		0.00	0.00
4410 Income - Other	(11,714.00)	0.00	(11,714.00)		0.00	0.00
100. 2 Other revenue	(11,714.00)	0.00	(11,714.00)		0.00	0.00
170 Other Income or expense	0.00	0.00	0.00		0.00	0.00
30 Cost of sales	0.00	0.00	0.00		0.00	0.00
40 Operating expenses	0.00	0.00	0.00		0.00	0.00
45 Capital assets	0.00	0.00	0.00		0.00	0.00
50 Intangibles and goodwill	0.00	0.00	0.00		0.00	0.00
2015 Accrued Liabilities	0.00	(8,000.00)	(8,000.00)		0.00	0.00
2201 Accounts Payable - Opening	(28,782.57)	0.00	(28,782.57)		0.00	0.00
2210 Accrued Liabilities	(19,571.33)	0.00	(19,571.33)		0.00	0.00
55 Accounts payable and accrued liabilities	(48,353.90)	(8,000.00)	(56,353.90)		0.00	0.00
60 Sales tax payable	0.00	0.00	0.00		0.00	0.00
65 Income taxes payable	0.00	0.00	0.00		0.00	0.00
70 Shareholders Loan	0.00	0.00	0.00		0.00	0.00
2203 Loan Payable - Reserve	(500,000.00)	0.00	(500,000.00)		0.00	0.00
75 Loans payable	(500,000.00)	0.00	(500,000.00)		0.00	0.00
3110 Reserve Contributions - Current	(62,758.99)	0.00	(62,758.99)		0.00	0.00

7/17/2024
4:03 PM

Prepared by	Reviewed by
IZ 5/15/2023	DC 6/24/2024

T-1

TORONTO STANDARD CONDOMINIUM CORPORATION NO

Year End: April 30, 2023

Trial balance

Account	Prelim	Adj's	Adj	Annotation	Adj 04/22	%Chg
80 Other payables	(62,758.99)	0.00	(62,758.99)		0.00	0.00
90 Retained earnings / Owner(s) Equity	0.00	0.00	0.00		0.00	0.00
90.1	0.00	0.00	0.00		0.00	0.00
DEBIT	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00		0.00	0.00
Net Income (Loss)	(67,180.52)		(44,814.40)		0.00	

7/17/2024
4:03 PM

Prepared by	Reviewed by
IZ 5/15/2023	DC 6/24/2024

T-2

TAB 3

Court File No.: CV-11-9399-00CL

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

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

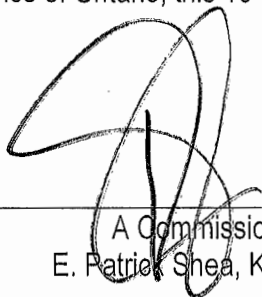
**AFFIDAVIT OF QIULING NING
(SWORN 10 DECEMBER 2024)**

I, QIULING NING, of the City of Toronto in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

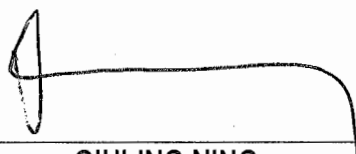
1. I am a lawyer in the employ of Gowling WLG (Canada) LLP and have been involved in representing Deloitte & Touche Inc., now known as Deloitte Restructuring Inc. (the "**Receiver**") in its capacity as receiver and manager of all of the current and future assets, undertakings and properties of Rose of Sharon (Ontario) Retirement Community and as such have personal knowledge of the matters herein deposed save and except where I refer to information provided to me by others.
2. Attached and marked as **Exhibit A** is a true copy of the Agreement of Purchase and Sale dated 13 August 2024 between the Receiver as seller and Angharad R Davies Irvine and Richard EG Holleley as buyers for two (2) Locker Units.
3. Attached and marked as **Exhibit B** is a true copy of the Agreement of Purchase and Sale dated 13 August 2024 between the Receiver as seller and Jacob Lifshitz and buyer for one (1) Locker Unit.

4. Attached and marked as **Exhibit C** is a true copy of the Fifteenth Report of the Receiver dated 10 May 2023.

SWORN before me at the City of Toronto, in the
Province of Ontario, this 10th day of December
2024.



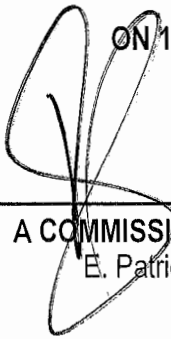
A Commissioner etc.
E. Patrick Shea, KC (#39665K)



QIULING NING

TAB A

THIS IS EXHIBIT "A" TO THE AFFIDAVIT OF
QIULING NING SWORN BEFORE ME
ON 10 DECEMBER 2024.



A COMMISSIONER FOR TAKING OATHS
E. Patrick Shea, KC (#39665K)

15 MAPLEWOOD APS

AGREEMENT OF PURCHASE AND SALE

This Agreement of Purchase and Sale dated this 13th day of August 2024.

BUYER, Angharad R. Davies Irvine & Richard E.G. Holleley agrees to purchase from

SELLER, Deloitte Restructuring Inc., solely in its capacity as court-appointed Receiver and Manager of the assets, undertakings and properties of Rose of Sharon (Ontario) Retirement Community and not in its personal capacity, the following

PROPERTY:

Units in the condominium property known as Locker Units No. 21 and 22, Level A located at **15 Maplewood Ave. (see Schedule "C" for indicative plans of the Property)** in the **City of Toronto, Province of Ontario, M6C 4B4** being **Toronto Standard Condominium Corporation** Condominium Plan No. **2911**. Locker Unit Numbers 21 and 22 Level No. A Building No. 15 together with ownership or exclusive use of Parking Space(s) N/A, together with ownership or exclusive use of Locker(s) N/A together with Seller's proportionate undivided tenancy-in-common interest in the common elements appurtenant to the Unit as described in the Declaration and Description including the exclusive right to use such other parts of the common elements appurtenant to the Unit as may be specified in the Declaration and Description: the Unit, the proportionate interest in the common elements appurtenant thereto, and the exclusive use portions of the common elements, being herein called the "Property".

PURCHASE PRICE:

Dollars (CDN\$) 4,000.00

Four Thousand Dollars

DEPOSIT: Buyer submits Upon Acceptance

Five Hundred Dollars (CDN\$) 500.00 by bank draft, certified cheque, or wire transfer payable to **Realty ONE Group Flagship., Brokerage** "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

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

SCHEDULES A, B, and C attached hereto form part of this Agreement.

- 1. IRREVOCABILITY:** This offer shall be irrevocable by Buyer until 6:00 p.m. on the 16th day of August 2024, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

INITIALS OF BUYER(S)

ARB *REH*

INITIALS OF SELLER(S)

CH

15 MAPLEWOOD APS

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 pm on the 13th day of September, 2024. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.
3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

Email Address: harrison@milborne.com

(For delivery of Documents to the Seller)

Email Address: anniedaviesirvine@gmail.com

(For delivery of Documents to the Buyer)

4. **CHATELS INCLUDED:**

N/A

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

5. **FIXTURES EXCLUDED: None**

6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable: **None**

7. **COMMON EXPENSES:** Seller warrants to Buyer that the common expenses presently payable to the Condominium Corporation in respect of the Property are approximately \$32.45 per month, which amount includes the following: heat/central air, water, condominium administration and maintenance of the common elements (including building insurance) and the reserve fund.

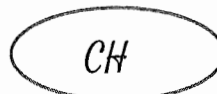
8. **PARKING AND LOCKERS:** Parking and Lockers are described above or assigned as follows: N/A at an additional cost of: N/A per month.

9. **HST:** If the sale of the Property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be **included** in the Purchase Price. If the sale of the Property is not

INITIALS OF BUYER(S)



INITIALS OF SELLER(S)



15 MAPLEWOOD APS

subject to HST, Seller agrees to certify on or before closing, that the sale of the Property is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

- 10. TITLE:** Buyer agrees to accept title to the Property subject to all rights and easements registered against title for the supply and installation of telephone services, electricity, gas, sewers, water, television cable facilities and other related services; provided that title to the Property is otherwise good and free from all encumbrances except: (a) as herein expressly provided; (b) any registered restrictions, conditions or covenants that run with the land provided such have been complied with; (c) the provisions of the Condominium Act and its Regulations and the terms, conditions and provisions of the Declaration, Description and By-laws, Occupancy Standards By-laws, including the Common Element Rules and other Rules and Regulations; and (d) any existing municipal agreements, zoning by-laws and/or regulations and utilities or service contracts.
- 11. CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the Property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, nonregistrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Upper Canada. Unless otherwise agreed to by the lawyers, such exchange of the Requisite Deliveries will occur in the applicable Land Titles Office or such other location agreeable to both lawyers.
- 12. STATUS CERTIFICATE:** The status certificate will be issued to the Purchaser by or on behalf of the condominium corporation (in respect of the Property) in connection with the completion of this transaction, and which certificate shall be delivered electronically by the Seller's Solicitor (i.e. by uploading same on the Seller's designated electronic closing website, for ultimate retrieval and review by the Purchaser's solicitor) on or before the Completion Date, and on the express understanding and agreement that if the closing of this transaction occurs any time after the Completion Date, the Purchaser shall be obliged to obtain any updated status certificate required by them directly from the Condominium's property manager. The cost of providing the status certificate will be included as an adjustment payable by the Purchaser at closing.
- 13. DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the Property except such as are in the possession or control of Seller. Seller agrees to deliver to Buyer, if it is possible without incurring any costs in so doing, copies of all current condominium documentation of the Condominium Corporation, including the Declaration, Description, By-laws, Common Element Rules and Regulations and the most recent financial statements of the Condominium Corporation.

INITIALS OF BUYER(S)

ARB REH

INITIALS OF SELLER(S)

CH

15 MAPLEWOOD APS

- 14. MEETINGS:** Seller represents and warrants to Buyer that at the time of the acceptance of this Offer the Seller has not received a notice convening a special or general meeting of the Condominium Corporation respecting; (a) the termination of the government of the condominium property; (b) any substantial alteration in or substantial addition to the common elements or the renovation thereof; OR (c) any substantial change in the assets or liabilities of the Condominium Corporation; and Seller covenants that if Seller receives any such notice prior to the date of completion Seller shall forthwith notify Buyer in writing and Buyer may thereupon at Buyer's option declare this Agreement to be null and void and all monies paid by Buyer shall be refunded without interest or deduction.
- 15. INSPECTION:** Buyer acknowledges having had the opportunity to inspect the Property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller. **The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the Property.**
- 16. INSURANCE:** The Unit and all other things being purchased shall be and remain at the risk of the Seller until completion. In the event of substantial damage to the Property Buyer may at Buyer's option either permit the proceeds of insurance to be used for repair of such damage in accordance with the provisions of the Insurance Trust Agreement, or terminate this Agreement and all deposit monies paid by Buyer hereunder shall be refunded without interest or deduction. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada; (b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Common Expenses; realty taxes, including local improvement rates; mortgage interest; rentals; unmetered public or private utilities and fuel where billed to the Unit and not the Condominium Corporation; are to be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to the Buyer. There shall be no adjustment for the Seller's share of any assets or liabilities of the Condominium Corporation including any reserve or contingency fund to which Seller may have contributed prior to the date of completion.
- 19. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any

INITIALS OF BUYER(S)

ARBS REH

INITIALS OF SELLER(S)

CH

15 MAPLEWOOD APS

Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the Property, save and except any property taxes that accrued prior to the completion of this transaction.

- 20. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
- 24. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 25. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 26. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the Property is located.
- 27. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

INITIALS OF BUYER(S)

AROS REH

INITIALS OF SELLER(S)

CH

15 MAPLEWOOD APS

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

_____	<u>Angharad R. Davies Irvine</u>	Date: <u>08/13/2024</u>
(Witness)	(Buyer) Angharad R. Davies Irvine	
_____	<u>Richard E.G. Holleley</u>	Date: <u>08/13/2024</u>
(Witness)	(Buyer) Richard E.G. Holleley	

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

SIGNED, SEALED AND DELIVERED in the presence of:	IN WITNESS whereof I have hereunto set my hand and seal:
_____	Per <u>Catherine Hristow</u> Date: <u>08/14/2024</u>
(Witness)	(Seller) Authorized Signing Officer
	I have the authority to bind the Corporation

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at _____ a.m./p.m. this _____ day of _____, 20____.

08/14/2024, 09:19:28 AM EDT

Catherine Hristow
(Signature of Seller or Buyer)

INFORMATION ON BROKERAGES

Listing Brokerage: Realty ONE Group Flagship
Salesperson/Broker Name: Harrison Milborne

Tel. No. (647)-715-1111

Co-op/Buyer Brokerage:
Salesperson/Broker Name:

Tel. No.

15 MAPLEWOOD APS

ACKNOWLEDGEMENT

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

Catherine Hristow 08/14/2024
Date: _____
(Seller)

Seller's Lawyer:

Kirsty Strong, Gowling WLG (Canada) LLP
Address: 1600-100 King St W, Toronto, ON
Email: kirsty.strong@gowlingwlg.com
Tel. 416-842-4497 Fax.

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

Angharad R. Davies Irvine Date: 08/13/2024
(Buyer) Angharad R. Davies Irvine

Richard E.G. Holleley Date: 08/13/2024
(Buyer) Richard E.G. Holleley

Buyer's Lawyer:

Address: _____
Email: _____
Tel. _____ Fax. _____

FOR OFFICE USE ONLY

COMMISSION TRUST AGREEMENT

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

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

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

Acknowledged by:

Harrison Milbonne

(Authorized to bind the Listing Brokerage)

(Authorized to bind the Co-operating Brokerage)

15 MAPLEWOOD APS

SCHEDULE "A"

This Schedule forms part of the Agreement of Purchase and Sale between the Buyer and Seller, as set out in this Agreement.

1. **Purchase Price and Adjustments:** The Buyer shall pay the balance of the Purchase Price, subject to adjustments, to the Seller's Solicitor (or as the Seller may otherwise direct) by wire transfer using the Large Value Transfer System on the Completion Date. The Buyer shall be responsible for any bank or wire fees incurred with sending funds to the Seller or the Seller's Solicitor.
2. **Requisitions and Encumbrances:** The Buyer acknowledges that, notwithstanding any statutory provisions to the contrary, the Buyer has no right to submit requisitions on title in respect of the Property or in regard to any outstanding work orders, deficiency notices, or orders issued by any governmental authority. The Buyer further acknowledges that it shall not be entitled to a conveyance of Transfer, but shall receive an Approval & Vesting Order, whereby title to the Property will be vested in the Buyer free and clear of all Encumbrances other than the Permitted Encumbrances.

"Encumbrances" means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), claim, title retention agreement or arrangement, restrictive covenant, rights of way, easements, encroachments, reserves, or other encumbrance of any nature or any other arrangement or condition which, in substance, secures payment or performance of an obligation.

"Permitted Encumbrances" means those items listed in Schedule "B" attached hereto.

3. **Disclosure Statement:** The Buyer and Seller acknowledge that pursuant to Section 72 of the Condominium Act, the Buyer shall be entitled to rescind or terminate this Agreement provided written notice of the Buyer's desire to so rescind or terminate the Agreement is delivered to the Seller or the Seller's solicitor within ten (10) days after the later of:
 1. the date on which the Buyer receives the disclosure statement from the Seller; and
 2. the date of the Buyer's receipt of a copy of the Agreement duly executed by both the Seller and Buyer.

By their acceptance and execution of this Agreement, the Buyer confirms, acknowledges and agrees that they received the disclosure statement, including the Residential Condominium Buyers' Guide, from the Seller on the date set out on the first page of this Agreement.

4. **Assignment:** The Buyer shall not be entitled to assign its rights and/or obligations hereunder, or to direct title to the Property to any other person, without the prior written consent of the Seller, which consent may be withheld by the Seller in its sole and absolute discretion, and without the assignee and Buyer entering into an assumption agreement with the Seller which is satisfactory to the Seller, acting reasonably, pursuant to which the Buyer and the assignee agree to be jointly and severally liable for the obligations and liabilities of the Buyer under this Agreement and all closing documents to be delivered by the Buyer and/or the assignee pursuant to this Agreement.

INITIALS OF BUYER(S)

ARB

REH

INITIALS OF SELLER(S)

CH

8

53941660\3

15 MAPLEWOOD APS

5. **As-Is:** The Buyer acknowledges and agrees that the Property, including chattels and fixtures if any, will be purchased on an "as is, where is" basis, at the Buyer's own risk and peril, and without any express or implied representation or warranty of any kind as to the physical or financial condition, suitability for development, fitness for a particular purpose, presence of any hazardous substances, physical characteristics, profitability, use or zoning, environmental condition, existence of latent defects, quality, title, or any other aspect or characteristic of the Property.

The Buyer shall rely solely on its own due diligence, review and verification of all aspects of the transaction contemplated in this Agreement, including, without limitation, all issues concerning title, descriptions, physical condition, financial matters, environmental condition, leases, tenancies, contracts, suppliers, zoning, compliance with applicable laws, outstanding work orders, permits, third party rights, merchantability and permitted use. The Seller shall have no obligations or responsibilities to the Buyer after the Completion Date with respect to any matter relating to the Property save and except as expressly provided in this Agreement.

As part of its agreement to purchase and accept the Property "as is, where is", and not as a limitation on such agreement, the Buyer hereby unconditionally and irrevocably waives any and all actual or potential rights the Buyer might have against the Seller regarding any form of warranty, express or implied, of any kind or type, (including all applicable statutory warranties), such waiver is absolute, complete, total and unlimited in every way. Such waiver includes, but is not limited to, a waiver of express warranties, implied warranties, warranties of fitness for a particular use or purpose, warranties of merchantability, warranties of occupancy, all applicable statutory warranties, strict liability rights, and claims of every kind and type, including, but not limited to, claims regarding defects which might have been discoverable, claims regarding defects which were not or are not discoverable, product liability claims, product liability type claims, and all other extent or later created or conceived of strict liability or strict liability type claims and rights; The Buyer acknowledges to the Seller that it has inspected the Property and that the Seller is selling the Property on an "as is, where is" basis with all faults known, or unknown, as they shall exist as of the date of execution of this Agreement, or on the Completion Date. The Buyer further acknowledges that it has entered into this Agreement on the basis that the Seller does not guarantee title to the Property and that the Buyer has conducted such inspections of the condition of and title to the Property as it deemed appropriate and has satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to any matter including, title, encumbrances, description, fitness for purpose, merchantability, condition, quantity or quality, latent defects, cost, size, value, state of repair, environmental condition, environmental laws, zoning, permitted uses, permits, compliance with applicable laws of the governmental authorities, threatened claims, litigation, or in respect of any other matter or thing whatsoever concerning the Property or the right of the Seller to sell or assign same save and except as expressly represented or warranted herein. The description of the Property contained in this Agreement and the Schedules hereto or in any marketing material is for the purpose of identification only. No representation, warranty or condition has or will be given by the Seller concerning completeness or the accuracy of such descriptions. The Buyer acknowledges that it has relied entirely upon its own inspections and investigations with respect to the purchase of the Property including the quantity, quality and value thereof. The information and description of the Property in any marketing material, listing information, and any like material delivered or made available by the Seller, agents or any other party on its behalf to the Buyer or its representatives are believed to be correct, but if any misstatement, error, inaccuracy or omission (collectively the

INITIALS OF BUYER(S)

AROS REH

INITIALS OF SELLER(S)

CH

9

53941660\3

15 MAPLEWOOD APS

"Inaccuracies") is found in the particulars thereof, the Buyer shall not be entitled to any abatement, damages, reimbursement, costs or to termination of this Agreement as a result thereof and the Buyer hereby releases the Seller from any claims, damages, suits, costs, etc., the Buyer had, has or may have as a result of such Inaccuracies.

The provisions of this clause shall survive the closing of the transaction and continue to be binding upon the Buyer, its successors and assigns for the benefit of the Seller from and after closing. The Buyer agrees to provide an acknowledgment to this effect on closing.

- 6. Common area maintenance fees and Disclosure Statement:** The Buyer acknowledges that the projected monthly common area maintenance fees for the Property are as set out in the disclosure statement. Following expiry of the waiver period set out in paragraph 3, the Buyer shall be deemed to have satisfied themselves as to the monthly common area maintenance fees for the Property, together with all other information contained in the disclosure statement, and associated condominium documents. Notwithstanding the foregoing, any amounts required to be contributed to the condominium reserve fund for the Property, whether forming part of the common area maintenance fees applicable to a unit or otherwise, shall be for the account of the Buyer and neither the Seller, nor any other person or entity, shall have any liability in respect of those contributions.

- 7. Additional Costs:** In the event that the Buyer desires to:

- I. vary the name(s) or manner in which the Buyer has previously requested to take title to the Property;
- II. change his/her solicitors; and/or
- III. change any other information or documentation reflected on or comprising part of the closing package that is prepared by the Seller's solicitors;

but fails to inform the Seller's solicitors regarding any of the foregoing changes prior to the time that the closing package has been completed (even if the package has not yet been forwarded to or received by the Buyer or the Buyer's solicitors), then the Buyer shall be obliged to reimburse the Seller on the Completion Date for the legal fees and ancillary disbursements which may be incurred by the Seller and/or the Seller's solicitors in order to revise the closing package (or any portion thereof), to the Buyer, or the Buyer's solicitors, but without there being any obligation whatsoever on the part of the Seller or the Seller's solicitor to approve of, or to implement, any such changes so requested by the Buyer, and with such legal fees of the Seller's solicitors to be a minimum of \$300.00 plus HST.

- 8. Binding Agreement:** Subject to the Approval & Vesting Order to be issued by the Court, this Agreement is intended to create binding obligations on the part of the Seller as set forth herein and on acceptance by the Buyer, is intended to create binding obligations on the part of the Buyer, as set out herein.

INITIALS OF BUYER(S)

ARBS REH

INITIALS OF SELLER(S)

CH

10
53941660\3

15 MAPLEWOOD APS

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

INITIALS OF BUYER(S)

ARD REH

INITIALS OF SELLER(S)

CH

15 MAPLEWOOD APS

SCHEDULE "B" PERMITTED ENCUMBRANCES

This Schedule forms part of the Agreement of Purchase and Sale between the Buyer, as buyer, as set out in this Agreement and **DELOITTE RESTRUCTURING INC., SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTIES OF ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY AND NOT IN ITS PERSONAL CAPACITY**, as Seller.

1. The exceptions and qualifications contained in Section 44(1) of the Land Titles Act, R.S.O 1990, and any amendments thereto or any successor legislation;
2. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown;
3. Any registered or unregistered easements or rights of way in favour of any governmental authority or public utility;
4. Inchoate liens for taxes, assessments, public utility charges, governmental charges or levies not at the time due;
5. All agreements and easements, registered or otherwise, for utilities and services for hydro, water, heat, power, sewer, drainage, cable and telephone serving the Property, adjacent or neighbouring properties;
6. Registered restrictions or covenants that run with the Property, including without limitation any encroachment or maintenance agreement(s) with any governmental authorities or adjacent property owners, shared facilities/reciprocal agreements, or development restrictions;
7. Any encroachments, defects or irregularities indicated on any survey of the Property or which may be disclosed on an up-to-date survey of the Property;
8. Zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
9. Any subdivision agreements, site plan agreements, developments and any other agreements with a municipality, region, publicly regulated utilities or other governmental authorities having jurisdiction;
10. Minor title defects, if any, that do not in the aggregate materially affect the use of the Property for the purposes for which it is used on the date of acceptance of this Agreement;
11. The declaration, description, by-laws and rules and regulations of the Condominium Corporation;
12. The following instruments and plans registered on title against the Property; Instrument Nos. CA517084, AT5781875, TCP2911 and AT6082534.

INITIALS OF BUYER(S)

ARW REH

INITIALS OF SELLER(S)

CH

15 MAPLEWOOD APS

SCHEDULE "C"
RESIDENTIAL UNIT / PARKING SPACE / LOCKER UNIT LOCATION

This Schedule forms part of the Agreement of Purchase and Sale between the Buyer, as buyer, as set out in this Agreement and **DELOITTE RESTRUCTURING INC., SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTIES OF ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY AND NOT IN ITS PERSONAL CAPACITY**, as Seller.

Residential Unit

N/A

Parking Space

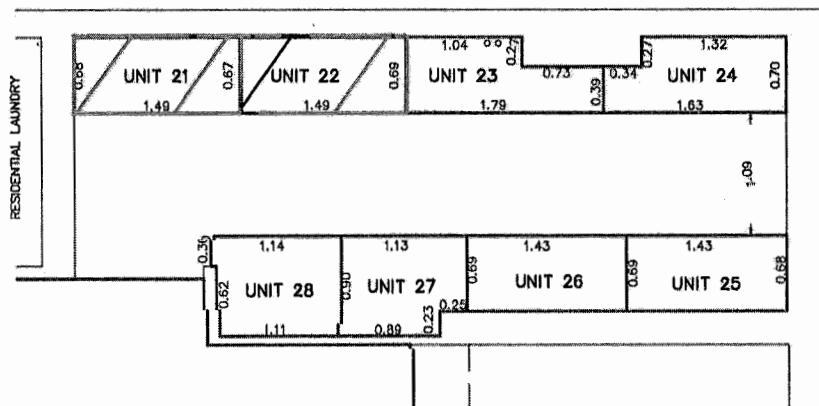
N/A

Locker Units

Level A, Unit 21 and Unit 22

Level A Lockers

(Locker Room (A) -
adjacent to laundry room)



INITIALS OF BUYER(S)

AROS REH

INITIALS OF SELLER(S)

CH

**AMENDMENT TO THE
AGREEMENT OF PURCHASE AND SALE**

BETWEEN:

SELLER: Deloitte Restructuring Inc., solely in its capacity as court-appointed Receiver and Manager of the assets, undertakings and properties of Rose of Sharon (Ontario) Retirement Community and not in its personal capacity and

BUYER: Angharad R. Davies Irvine & Richard E.G. Holleley

RE: Agreement of Purchase and Sale dated August 13th, 2024 concerning the property known as 15 Maplewood Ave, Locker Units 21 and 22, Level A, Toronto, ON, M6C 4B4 as more particularly described in the aforementioned Agreement.

It is hereby understood and agreed between the Seller and Buyer that the following change(s) shall be made to the above-mentioned Agreement of Purchase and Sale, and except for such change(s) noted below, all other terms and conditions of the Agreement shall remain as stated therein, and time shall continue to be of the essence.

DELETE:

COMPLETION DATE: This Agreement shall be completed by no later than 6:00 pm on the 13th day of September, 2024. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INSERT:

COMPLETION DATE: The Completion Date means the later of September 13th, 2024 and the date that is five (5) Business Days following the date the Seller advises the Buyer in writing that the order made by the Ontario Superior Court of Justice approving this Agreement and vesting in the Buyer all the right, title and interest of Rose of Sharon (Ontario) Retirement Community to the Property free and clear of any and all liabilities and encumbrances except for the Permitted Encumbrances (the "**Approval & Vesting Order**") has become a final order as to which (i) no appeal, notice of appeal, motion for leave to appeal, motion to amend, vacate or make additional findings of fact, motion to alter or amend judgment, motion for rehearing, amendment, vacate, additional findings or alteration or amendment of judgment or motion for new trial has been timely filed, or if any of the foregoing has been timely filed, it has been disposed of in a manner that upholds and affirms the subject order in all material respect is without the possibility of further appeal or rehearing thereon; (ii) the time for instituting or filing an appeal, motion for rehearing or motion for new trial shall have expired; and (iii) no stay is in effect, or such other date as the Buyer and Seller may reasonably agree. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

In the event the Approval & Vesting Order is not received on or before September 13th, 2024, the Buyer shall have the option to occupy the Property by way of a licence to occupy (the "**Licence**") on having first given two (2) days' prior written notice to the Seller of its decision to exercise said option (the "**Option**").

Following the Buyer's exercise of the Option, the Seller agrees to grant to the Buyer a personal, and non-transferable, Licence on the Seller's standard form which Licence shall include, but not be limited to the following:

1. a term expiring on the date on which the Approval & Vesting Order is obtained and title is transferred to the Buyer (at which time payment of any and all monies due under the Agreement shall be due and payable and all other conditions required for closing shall be satisfied and completed)
2. a Licence fee payable by the Buyer will be \$32.45 monthly, payable on the first (1st) day of each and every month, without deduction or set off and without prior written notice or demand; and
3. the Buyer will be responsible for arranging its own insurance of the Property in such form, content and amounts that satisfy the Seller."

For the avoidance of doubt, the Parties acknowledge that the Seller may, at its sole option, elect to wait until a firm Agreement of Purchase and Sale is executed for the sale of the remaining lockers (individually, or collectively) in the building municipally known as 15 Maplewood Avenue, Toronto, Ontario and registered under Toronto Standard Condominium Plan No. 2911 before applying for the Approval and Vesting Order from the Ontario Superior Court of Justice for the sale of the locker referred to herein.

SIGNED, SEALED AND DELIVERED
in the presence of:

IN WITNESS whereof I have
hereunto set my hand and seal:

(Witness)

Angharad R. Davies Irvine

Date: 08/13/2024

(Buyer) Angharad R. Davies Irvine

(Witness)

Richard E. G. Holleley

Date: 08/13/2024

(Buyer) Richard E. G. Holleley

(Witness)

Per Catherine Hristow

Date: 08/14/2024

(Seller) Authorized Signing Officer

I have the authority to bind the corporation

TAB B

THIS IS EXHIBIT "B" TO THE AFFIDAVIT OF
QIULING NING SWORN BEFORE ME
ON 10 DECEMBER 2024.

A handwritten signature in black ink, appearing to be 'E. Patrick Shea', written over a horizontal line.

A COMMISSIONER FOR TAKING OATHS
E. Patrick Shea, KC (#39665K)

15 MAPLEWOOD APS

AGREEMENT OF PURCHASE AND SALE

This Agreement of Purchase and Sale dated this 13th day of August 2024.

BUYER, Jacob Lifshits agrees to purchase from

SELLER, Deloitte Restructuring Inc., solely in its capacity as court-appointed Receiver and Manager of the assets, undertakings and properties of Rose of Sharon (Ontario) Retirement Community and not in its personal capacity, the following

PROPERTY:

A unit in the condominium property known as Locker Unit No. 46, Level A located at **15 Maplewood Ave. (see Schedule "C" for indicative plans of the Property)** in the **City of Toronto, Province of Ontario, M6C 4B4** being **Toronto Standard Condominium Corporation** Condominium Plan No. **2911**. Locker Unit Number **46** Level No. **A** Building No. **15** together with ownership or exclusive use of Parking Space(s) **N/A**, together with ownership or exclusive use of Locker(s) **N/A** together with Seller's proportionate undivided tenancy-in-common interest in the common elements appurtenant to the Unit as described in the Declaration and Description including the exclusive right to use such other parts of the common elements appurtenant to the Unit as may be specified in the Declaration and Description: the Unit, the proportionate interest in the common elements appurtenant thereto, and the exclusive use portions of the common elements, being herein called the "Property".

PURCHASE PRICE:

Dollars (CDN\$) 2,500.00
Two Thousand Five Hundred Dollars

DEPOSIT: Buyer submits Upon Acceptance

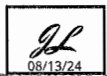
Five Hundred Dollars (CDN\$) 500.00 by bank draft, certified cheque, or wire transfer payable to **Realty ONE Group Flagship., Brokerage** "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

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

SCHEDULES A, B, and C attached hereto form part of this Agreement.

- 1. IRREVOCABILITY:** This offer shall be irrevocable by Buyer until 6:00 p.m. on the 16th day of August 2024, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

INITIALS OF BUYER(S)


08/13/24
1:45 AM EDT
dotloop verified

INITIALS OF SELLER(S)



1
53941660\3

15 MAPLEWOOD APS

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 pm on the 13th day of September, 2024. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.
3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

Email Address: harrison@milborne.com

(For delivery of Documents to the Seller)

Email Address: jacob@property.ca


(For delivery of Documents to the Buyer)

4. **CHATELS INCLUDED:**
N/A

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

5. **FIXTURES EXCLUDED:** None
6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:
None
7. **COMMON EXPENSES:** Seller warrants to Buyer that the common expenses presently payable to the Condominium Corporation in respect of the Property are approximately \$24.06 per month, which amount includes the following: heat/central air, water, condominium administration and maintenance of the common elements (including building insurance) and the reserve fund.
8. **PARKING AND LOCKERS:** Parking and Lockers are described above or assigned as follows: N/A at an additional cost of: N/A per month.
9. **HST:** If the sale of the Property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be **included** in the Purchase Price. If the sale of the Property is not

INITIALS OF BUYER(S)


08/13/24
1:15 PM EDT
dotloop verified

INITIALS OF SELLER(S)



15 MAPLEWOOD APS

subject to HST, Seller agrees to certify on or before closing, that the sale of the Property is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

- 10. TITLE:** Buyer agrees to accept title to the Property subject to all rights and easements registered against title for the supply and installation of telephone services, electricity, gas, sewers, water, television cable facilities and other related services; provided that title to the Property is otherwise good and free from all encumbrances except: (a) as herein expressly provided; (b) any registered restrictions, conditions or covenants that run with the land provided such have been complied with; (c) the provisions of the Condominium Act and its Regulations and the terms, conditions and provisions of the Declaration, Description and By-laws, Occupancy Standards By-laws, including the Common Element Rules and other Rules and Regulations; and (d) any existing municipal agreements, zoning by-laws and/or regulations and utilities or service contracts.
- 11. CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the Property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, nonregistrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Upper Canada. Unless otherwise agreed to by the lawyers, such exchange of the Requisite Deliveries will occur in the applicable Land Titles Office or such other location agreeable to both lawyers.
- 12. STATUS CERTIFICATE:** The status certificate will be issued to the Purchaser by or on behalf of the condominium corporation (in respect of the Property) in connection with the completion of this transaction, and which certificate shall be delivered electronically by the Seller's Solicitor (i.e. by uploading same on the Seller's designated electronic closing website, for ultimate retrieval and review by the Purchaser's solicitor) on or before the Completion Date, and on the express understanding and agreement that if the closing of this transaction occurs any time after the Completion Date, the Purchaser shall be obliged to obtain any updated status certificate required by them directly from the Condominium's property manager. The cost of providing the status certificate will be included as an adjustment payable by the Purchaser at closing.
- 13. DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the Property except such as are in the possession or control of Seller. Seller agrees to deliver to Buyer, if it is possible without incurring any costs in so doing, copies of all current condominium documentation of the Condominium Corporation, including the Declaration, Description, By-laws, Common Element Rules and Regulations and the most recent financial statements of the Condominium Corporation.

INITIALS OF BUYER(S)


08/13/24
1:15 PM EDT
dotloop verified

INITIALS OF SELLER(S)




3
53941660\3

15 MAPLEWOOD APS

- 14. MEETINGS:** Seller represents and warrants to Buyer that at the time of the acceptance of this Offer the Seller has not received a notice convening a special or general meeting of the Condominium Corporation respecting; (a) the termination of the government of the condominium property; (b) any substantial alteration in or substantial addition to the common elements or the renovation thereof; OR (c) any substantial change in the assets or liabilities of the Condominium Corporation; and Seller covenants that if Seller receives any such notice prior to the date of completion Seller shall forthwith notify Buyer in writing and Buyer may thereupon at Buyer's option declare this Agreement to be null and void and all monies paid by Buyer shall be refunded without interest or deduction.
- 15. INSPECTION:** Buyer acknowledges having had the opportunity to inspect the Property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller. **The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the Property.**
- 16. INSURANCE:** The Unit and all other things being purchased shall be and remain at the risk of the Seller until completion. In the event of substantial damage to the Property Buyer may at Buyer's option either permit the proceeds of insurance to be used for repair of such damage in accordance with the provisions of the Insurance Trust Agreement, or terminate this Agreement and all deposit monies paid by Buyer hereunder shall be refunded without interest or deduction. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada; (b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Common Expenses; realty taxes, including local improvement rates; mortgage interest; rentals; unmetered public or private utilities and fuel where billed to the Unit and not the Condominium Corporation; are to be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to the Buyer. There shall be no adjustment for the Seller's share of any assets or liabilities of the Condominium Corporation including any reserve or contingency fund to which Seller may have contributed prior to the date of completion.
- 19. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any

INITIALS OF BUYER(S)


08/13/24
1:15 PM EDT
dotloop verified

INITIALS OF SELLER(S)




15 MAPLEWOOD APS

Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the Property, save and except any property taxes that accrued prior to the completion of this transaction.


- 20. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
- 24. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 25. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 26. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the Property is located.
- 27. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

INITIALS OF BUYER(S)



08/13/24
1:15 PM EDT
dotloop verified

INITIALS OF SELLER(S)



5

53941660\3

15 MAPLEWOOD APS

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

(Buyer) Jacob Lifshits

Jacob Lifshits

dotloop verified
08/13/24 1:15 PM EDT
3ROE-T2K7-CGSN-WRMH

(Witness)

(Buyer)

Date: _____

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

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

Per *Catherine Hristow*
(Seller) Authorized Signing Officer
I have the authority to bind the Corporation

Date: 08/14/2024

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at _____ a.m./p.m. this _____ day of _____, 20____.

08/14/2024, 09:23:01 AM EDT

Catherine Hristow

(Signature of Seller or Buyer)

INFORMATION ON BROKERAGES

Listing Brokerage: Realty ONE Group Flagship
Salesperson/Broker Name: Harrison Milborne

Tel. No. (647)-715-1111

Co-op/Buyer Brokerage: Property.ca Inc
Salesperson/Broker Name: Jacob Lifshits

Tel. No. 416 583 1660

15 MAPLEWOOD APS

ACKNOWLEDGEMENT

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

Catherine Hristow 08/14/2024
Date: _____
(Seller)

Seller's Lawyer:
Kirsty Strong, Gowling WLG (Canada) LLP
Address: 1600-100 King St W, Toronto, ON
Email: kirsty.strong@gowlingwlg.com
Tel. 416-842-4497 Fax.

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

Jacob Lifshits dotloop verified
08/15/24 1:55 PM EDT
XUNO-LMJ0-VWMG-F56K
(Buyer) Jacob Lifshits

Date: _____
(Buyer)

Buyer's Lawyer:
Peter Zywt
Address: 689 Queen St E Upper, Toronto ON
Email: pzywt@mzllp.ca
Tel. 416-863-6188 Fax. _____

FOR OFFICE USE ONLY

COMMISSION TRUST AGREEMENT

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

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

Acknowledged by:

Harrison Milbonne
(Authorized to bind the Listing Brokerage)

Jacob Lifshits dotloop verified
08/13/24 1:15 PM EDT
J44M-MYAC-037K-0D9N
(Authorized to bind the Co-operating Brokerage)

15 MAPLEWOOD APS

SCHEDULE "A"

This Schedule forms part of the Agreement of Purchase and Sale between the Buyer and Seller, as set out in this Agreement.

- 1. Purchase Price and Adjustments:** The Buyer shall pay the balance of the Purchase Price, subject to adjustments, to the Seller's Solicitor (or as the Seller may otherwise direct) by wire transfer using the Large Value Transfer System on the Completion Date. The Buyer shall be responsible for any bank or wire fees incurred with sending funds to the Seller or the Seller's Solicitor.
- 2. Requisitions and Encumbrances:** The Buyer acknowledges that, notwithstanding any statutory provisions to the contrary, the Buyer has no right to submit requisitions on title in respect of the Property or in regard to any outstanding work orders, deficiency notices, or orders issued by any governmental authority. The Buyer further acknowledges that it shall not be entitled to a conveyance of Transfer, but shall receive an Approval & Vesting Order, whereby title to the Property will be vested in the Buyer free and clear of all Encumbrances other than the Permitted Encumbrances.

"Encumbrances" means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), claim, title retention agreement or arrangement, restrictive covenant, rights of way, easements, encroachments, reserves, or other encumbrance of any nature or any other arrangement or condition which, in substance, secures payment or performance of an obligation.

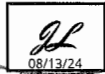
"Permitted Encumbrances" means those items listed in Schedule "B" attached hereto.

- 3. Disclosure Statement:** The Buyer and Seller acknowledge that pursuant to Section 72 of the Condominium Act, the Buyer shall be entitled to rescind or terminate this Agreement provided written notice of the Buyer's desire to so rescind or terminate the Agreement is delivered to the Seller or the Seller's solicitor within ten (10) days after the later of:
 1. the date on which the Buyer receives the disclosure statement from the Seller; and
 2. the date of the Buyer's receipt of a copy of the Agreement duly executed by both the Seller and Buyer.

By their acceptance and execution of this Agreement, the Buyer confirms, acknowledges and agrees that they received the disclosure statement, including the Residential Condominium Buyers' Guide, from the Seller on the date set out on the first page of this Agreement.

- 4. Assignment:** The Buyer shall not be entitled to assign its rights and/or obligations hereunder, or to direct title to the Property to any other person, without the prior written consent of the Seller, which consent may be withheld by the Seller in its sole and absolute discretion, and without the assignee and Buyer entering into an assumption agreement with the Seller which is satisfactory to the Seller, acting reasonably, pursuant to which the Buyer and the assignee agree to be jointly and severally liable for the obligations and liabilities of the Buyer under this Agreement and all closing documents to be delivered by the Buyer and/or the assignee pursuant to this Agreement.

INITIALS OF BUYER(S)


08/13/24
1:15 PM EDT
dotloop verified

INITIALS OF SELLER(S)




15 MAPLEWOOD APS

5. **As-Is:** The Buyer acknowledges and agrees that the Property, including chattels and fixtures if any, will be purchased on an "as is, where is" basis, at the Buyer's own risk and peril, and without any express or implied representation or warranty of any kind as to the physical or financial condition, suitability for development, fitness for a particular purpose, presence of any hazardous substances, physical characteristics, profitability, use or zoning, environmental condition, existence of latent defects, quality, title, or any other aspect or characteristic of the Property.

The Buyer shall rely solely on its own due diligence, review and verification of all aspects of the transaction contemplated in this Agreement, including, without limitation, all issues concerning title, descriptions, physical condition, financial matters, environmental condition, leases, tenancies, contracts, suppliers, zoning, compliance with applicable laws, outstanding work orders, permits, third party rights, merchantability and permitted use. The Seller shall have no obligations or responsibilities to the Buyer after the Completion Date with respect to any matter relating to the Property save and except as expressly provided in this Agreement.

As part of its agreement to purchase and accept the Property "as is, where is", and not as a limitation on such agreement, the Buyer hereby unconditionally and irrevocably waives any and all actual or potential rights the Buyer might have against the Seller regarding any form of warranty, express or implied, of any kind or type, (including all applicable statutory warranties), such waiver is absolute, complete, total and unlimited in every way. Such waiver includes, but is not limited to, a waiver of express warranties, implied warranties, warranties of fitness for a particular use or purpose, warranties of merchantability, warranties of occupancy, all applicable statutory warranties, strict liability rights, and claims of every kind and type, including, but not limited to, claims regarding defects which might have been discoverable, claims regarding defects which were not or are not discoverable, product liability claims, product liability type claims, and all other extent or later created or conceived of strict liability or strict liability type claims and rights; The Buyer acknowledges to the Seller that it has inspected the Property and that the Seller is selling the Property on an "as is, where is" basis with all faults known, or unknown, as they shall exist as of the date of execution of this Agreement, or on the Completion Date. The Buyer further acknowledges that it has entered into this Agreement on the basis that the Seller does not guarantee title to the Property and that the Buyer has conducted such inspections of the condition of and title to the Property as it deemed appropriate and has satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to any matter including, title, encumbrances, description, fitness for purpose, merchantability, condition, quantity or quality, latent defects, cost, size, value, state of repair, environmental condition, environmental laws, zoning, permitted uses, permits, compliance with applicable laws of the governmental authorities, threatened claims, litigation, or in respect of any other matter or thing whatsoever concerning the Property or the right of the Seller to sell or assign same save and except as expressly represented or warranted herein. The description of the Property contained in this Agreement and the Schedules hereto or in any marketing material is for the purpose of identification only. No representation, warranty or condition has or will be given by the Seller concerning completeness or the accuracy of such descriptions. The Buyer acknowledges that it has relied entirely upon its own inspections and investigations with respect to the purchase of the Property including the quantity, quality and value thereof. The information and description of the Property in any marketing material, listing information, and any like material delivered or made available by the Seller, agents or any other party on its behalf to the Buyer or its representatives are believed to be correct, but if any misstatement, error, inaccuracy or omission (collectively the

INITIALS OF BUYER(S)


08/13/24
1:15 PM EDT
dotloop verified

INITIALS OF SELLER(S)



15 MAPLEWOOD APS

"Inaccuracies") is found in the particulars thereof, the Buyer shall not be entitled to any abatement, damages, reimbursement, costs or to termination of this Agreement as a result thereof and the Buyer hereby releases the Seller from any claims, damages, suits, costs, etc., the Buyer had, has or may have as a result of such Inaccuracies.

The provisions of this clause shall survive the closing of the transaction and continue to be binding upon the Buyer, its successors and assigns for the benefit of the Seller from and after closing. The Buyer agrees to provide an acknowledgment to this effect on closing.

6. Common area maintenance fees and Disclosure Statement: The Buyer acknowledges that the projected monthly common area maintenance fees for the Property are as set out in the disclosure statement. Following expiry of the waiver period set out in paragraph 3, the Buyer shall be deemed to have satisfied themselves as to the monthly common area maintenance fees for the Property, together with all other information contained in the disclosure statement, and associated condominium documents. Notwithstanding the foregoing, any amounts required to be contributed to the condominium reserve fund for the Property, whether forming part of the common area maintenance fees applicable to a unit or otherwise, shall be for the account of the Buyer and neither the Seller, nor any other person or entity, shall have any liability in respect of those contributions.


7. Additional Costs: In the event that the Buyer desires to:

- I. vary the name(s) or manner in which the Buyer has previously requested to take title to the Property;
- II. change his/her solicitors; and/or
- III. change any other information or documentation reflected on or comprising part of the closing package that is prepared by the Seller's solicitors;


but fails to inform the Seller's solicitors regarding any of the foregoing changes prior to the time that the closing package has been completed (even if the package has not yet been forwarded to or received by the Buyer or the Buyer's solicitors), then the Buyer shall be obliged to reimburse the Seller on the Completion Date for the legal fees and ancillary disbursements which may be incurred by the Seller and/or the Seller's solicitors in order to revise the closing package (or any portion thereof), to the Buyer, or the Buyer's solicitors, but without there being any obligation whatsoever on the part of the Seller or the Seller's solicitor to approve of, or to implement, any such changes so requested by the Buyer, and with such legal fees of the Seller's solicitors to be a minimum of \$300.00 plus HST.

8. Binding Agreement: Subject to the Approval & Vesting Order to be issued by the Court, this Agreement is intended to create binding obligations on the part of the Seller as set forth herein and on acceptance by the Buyer, is intended to create binding obligations on the part of the Buyer, as set out herein.

INITIALS OF BUYER(S)


08/13/24
1:15 PM EDT
dotloop verified

INITIALS OF SELLER(S)

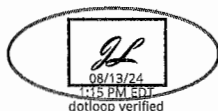


10
53941660\3

15 MAPLEWOOD APS

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

INITIALS OF BUYER(S)



INITIALS OF SELLER(S)



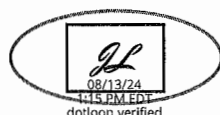
15 MAPLEWOOD APS

SCHEDULE "B" PERMITTED ENCUMBRANCES

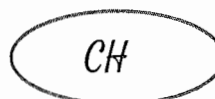
This Schedule forms part of the Agreement of Purchase and Sale between the Buyer, as buyer, as set out in this Agreement and **DELOITTE RESTRUCTURING INC., SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTIES OF ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY AND NOT IN ITS PERSONAL CAPACITY**, as Seller.

1. The exceptions and qualifications contained in Section 44(1) of the Land Titles Act, R.S.O 1990, and any amendments thereto or any successor legislation;
2. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown;
3. Any registered or unregistered easements or rights of way in favour of any governmental authority or public utility;
4. Inchoate liens for taxes, assessments, public utility charges, governmental charges or levies not at the time due;
5. All agreements and easements, registered or otherwise, for utilities and services for hydro, water, heat, power, sewer, drainage, cable and telephone serving the Property, adjacent or neighbouring properties;
6. Registered restrictions or covenants that run with the Property, including without limitation any encroachment or maintenance agreement(s) with any governmental authorities or adjacent property owners, shared facilities/reciprocal agreements, or development restrictions;
7. Any encroachments, defects or irregularities indicated on any survey of the Property or which may be disclosed on an up-to-date survey of the Property;
8. Zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
9. Any subdivision agreements, site plan agreements, developments and any other agreements with a municipality, region, publicly regulated utilities or other governmental authorities having jurisdiction;
10. Minor title defects, if any, that do not in the aggregate materially affect the use of the Property for the purposes for which it is used on the date of acceptance of this Agreement;
11. The declaration, description, by-laws and rules and regulations of the Condominium Corporation;
12. The following instruments and plans registered on title against the Property; Instrument Nos. CA517084, AT5781875, TCP2911 and AT6082534.

INITIALS OF BUYER(S)


08/13/24
1:15 PM EDT
dotloop verified

INITIALS OF SELLER(S)



15 MAPLEWOOD APS

SCHEDULE "C"
RESIDENTIAL UNIT / PARKING SPACE / LOCKER UNIT LOCATION

This Schedule forms part of the Agreement of Purchase and Sale between the Buyer, as buyer, as set out in this Agreement and **DELOITTE RESTRUCTURING INC., SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTIES OF ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY AND NOT IN ITS PERSONAL CAPACITY**, as Seller.

Residential Unit

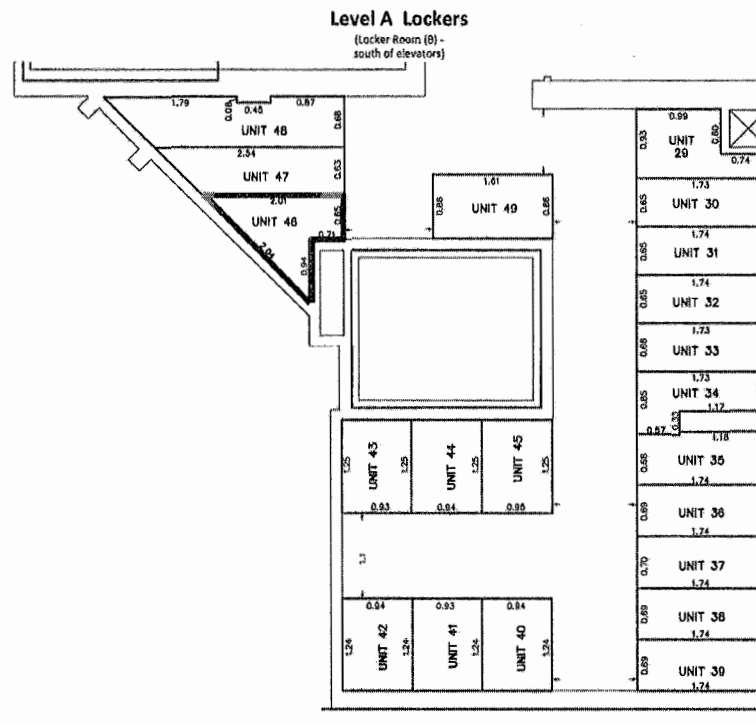
N/A

Parking Space

N/A

Locker Unit

Level A, Unit 46



INITIALS OF BUYER(S)

QL
08/13/24
1:15 PM EDT
dotloop verified

INITIALS OF SELLER(S)

CH

**AMENDMENT TO THE
AGREEMENT OF PURCHASE AND SALE**

BETWEEN:

SELLER: Deloitte Restructuring Inc., solely in its capacity as court-appointed Receiver and Manager of the assets, undertakings and properties of Rose of Sharon (Ontario) Retirement Community and not in its personal capacity and

BUYER: Jacob Lifshits

RE: Agreement of Purchase and Sale dated August 13th, 2024 concerning the property known as 15 Maplewood Ave, Locker Unit 46, Level A, Toronto, ON, M6C 4B4 as more particularly described in the aforementioned Agreement.

It is hereby understood and agreed between the Seller and Buyer that the following change(s) shall be made to the above-mentioned Agreement of Purchase and Sale, and except for such change(s) noted below, all other terms and conditions of the Agreement shall remain as stated therein, and time shall continue to be of the essence.

DELETE:

COMPLETION DATE: This Agreement shall be completed by no later than 6:00 pm on the 13th day of September, 2024. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INSERT:

COMPLETION DATE: The Completion Date means the later of September 13th, 2024 and the date that is five (5) Business Days following the date the Seller advises the Buyer in writing that the order made by the Ontario Superior Court of Justice approving this Agreement and vesting in the Buyer all the right, title and interest of Rose of Sharon (Ontario) Retirement Community to the Property free and clear of any and all liabilities and encumbrances except for the Permitted Encumbrances (the "**Approval & Vesting Order**") has become a final order as to which (i) no appeal, notice of appeal, motion for leave to appeal, motion to amend, vacate or make additional findings of fact, motion to alter or amend judgment, motion for rehearing, amendment, vacate, additional findings or alteration or amendment of judgment or motion for new trial has been timely filed, or if any of the foregoing has been timely filed, it has been disposed of in a manner that upholds and affirms the subject order in all material respect is without the possibility of further appeal or rehearing thereon; (ii) the time for instituting or filing an appeal, motion for rehearing or motion for new trial shall have expired; and (iii) no stay is in effect, or such other date as the Buyer and Seller may reasonably agree. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

In the event the Approval & Vesting Order is not received on or before September 13th, 2024, the Buyer shall have the option to occupy the Property by way of a licence to occupy (the "**Licence**") on having first given two (2) days' prior written notice to the Seller of its decision to exercise said option (the "**Option**").

Following the Buyer's exercise of the Option, the Seller agrees to grant to the Buyer a personal, and non-transferable, Licence on the Seller's standard form which Licence shall include, but not be limited to the following:

1. a term expiring on the date on which the Approval & Vesting Order is obtained and title is transferred to the Buyer (at which time payment of any and all monies due under the Agreement shall be due and payable and all other conditions required for closing shall be satisfied and completed)
2. a Licence fee payable by the Buyer will be \$24.06 monthly, payable on the first (1st) day of each and every month, without deduction or set off and without prior written notice or demand; and
3. the Buyer will be responsible for arranging its own insurance of the Property in such form, content and amounts that satisfy the Seller."

For the avoidance of doubt, the Parties acknowledge that the Seller may, at its sole option, elect to wait until a firm Agreement of Purchase and Sale is executed for the sale of the remaining two lockers (individually, or collectively) in the building municipally known as 15 Maplewood Avenue, Toronto, Ontario and registered under Toronto Standard Condominium Plan No. 2911 before applying for the Approval and Vesting Order from the Ontario Superior Court of Justice for the sale of the locker referred to herein.

SIGNED, SEALED AND DELIVERED
in the presence of:

IN WITNESS whereof I have
hereunto set my hand and seal:

(Witness)

(Buyer) Jacob Lifshits

Jacob Lifshits
dotloop verified
08/13/24 1:15 PM EDT
DMOC-OTN3-W8DN-KLAF

(Witness)

(Buyer)

Date: _____

(Witness)

Per *Catherine Hristow*
(Seller) Authorized Signing Officer
I have the authority to bind the corporation

Date: 08/14/2024

TAB C

THIS IS EXHIBIT "C" TO THE AFFIDAVIT OF
QIULING NING SWORN BEFORE ME
ON 10 DECEMBER 2024.

A handwritten signature in black ink, appearing to be 'Patrick Shea', is written over a horizontal line.

A COMMISSIONER FOR TAKING OATHS
E. Patrick Shea, KC (#39665K)

Court File No.: CV-11-9399-00CL

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

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

**FIFTEENTH REPORT TO THE COURT OF THE
RECEIVER (dated May 10, 2023)**

- 1 -

TABLE OF CONTENTS

INTRODUCTION	2
TERMS OF REFERENCE	2
SALE OF RESIDENTIAL UNITS	3

APPENDICES

APPENDIX "A":	Residential Units to be transferred
APPENDIX "B":	Encumbrances to be Deleted and Expunged from Title for the Residential Units
APPENDIX "C":	Order issued by Justice Osbourne on January 26, 2023
APPENDIX "D":	Order issued by Justice Kimmel on March 30, 2023

INTRODUCTION

1. Pursuant to an Order (the "**Appointment Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated September 27, 2011, Deloitte & Touche Inc., now known as Deloitte Restructuring Inc. ("**Deloitte**"), was appointed as receiver and manager (the "**Receiver**") of all of the current and future assets, undertakings and properties of Rose of Sharon (Ontario) Retirement Community ("**Rose**").
2. Rose's principal asset is a 12-storey building located at 15-17 Maplewood Avenue, Toronto, Ontario (the "**Building**"). The Building is comprised of a 60 bed long-term care facility located on floors 4 through 6 with a municipal address of 17 Maplewood Ave. (the "**Nursing Home**"), and 91 residential units ("**Residential Units**") located on floors 2, 3 and 7 through 12 with a municipal address of 15 Maplewood Ave.
3. The purpose of this Fifteenth Report to the Court (the "**Fifteenth Report**") is to seek an order validating four (4) pending transactions of Residential Units.

TERMS OF REFERENCE

4. In preparing this Fifteenth Report, the Receiver has reviewed unaudited financial information and other records related to Rose and information provided by third-party sources (collectively, the "**Information**"). Except as described in this report:
 - (a) the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information;
 - (b) some of the Information referred to in this Fifteenth Report consists of forecasts and projections which were prepared based on estimates and assumptions. Such estimates and assumptions are, by their nature, not ascertainable and as a
-

- 3 -

consequence, no assurance can be provided regarding the forecasted or projected results. Accordingly, the reader is cautioned that the actual results will likely vary from the forecasts or projections, even if the assumptions materialize, and the variations could be significant; and

- (c) the Receiver has prepared this Fifteenth Report in its capacity as a Court-appointed officer to support the Court's approval of its course of action with respect to a sale of the Property, and the other relief being sought. Parties using this report, other than for the purposes outlined herein, are cautioned that it may not be appropriate for their purposes.
- 5. Capitalized terms not defined in this report are as defined in the Appointment Order, or the Receiver's First through Fourteenth Reports. All references to dollars are in Canadian currency unless otherwise noted.
- 6. The Receiver has sought the advice of Gowling WLG (Canada) LLP ("**Gowlings**"), counsel to the Applicant, for general legal matters that have arisen in respect of the receivership. Where the Receiver has required independent legal advice, the Receiver has sought the counsel of Blaney McMurtry LLP.

SALE OF RESIDENTIAL UNITS

- 7. On June 6, 2017, the Receiver brought a motion to, amongst other things, enter into a Marketing and Sales Agreement with Milborne Real Estate Inc. for the marketing and sale of the available Residential Units. On June 6, 2017, the Court made an Order approving the relief sought.
 - 8. The Receiver's plan for realizing on the Residential Units involved the conversion of the residential component of the Building to a condominium. On May 18, 2022, the condominium plans were registered with the Land Registry Office as Toronto Standard Condominium Corporation No. 2911 (the "**Condo Corporation**").
 - 9. The conversion of the Residential Units to condominiums involves what are referred to as "Service Units", which include those areas in the Building that are jointly used by the Residential Units and the Nursing Home, such as the garbage collection room, the
-

- 4 -

mechanical room, the plumbing room, etc., being conveyed to the Condo Corporation and the purchaser of the Nursing Home, as tenants-in-common, each as to an undivided 50% interest.

10. On July 27, 2022, the Receiver brought a motion to, amongst other things, seek an approval and vesting order in order to complete: (a) the sale of the Residential Units; and (b) the transfer of the Service Units. The Receiver proposed that, rather than making over 91 individual approval and vesting orders, the Court make a single "blanket" approval and vesting order authorizing the Receiver to sell the Residential Units and transfer the Service Units.
11. On July 27, 2022, the Court made an Approval and Vesting Order (the "**Residential Units AVO**") as requested by the Receiver. The Residential Units AVO provides, in part:

3. THIS COURT ORDERS that the Receiver is hereby authorized and directed to: (a) complete the Schedules to the Certificate in the form attached as Schedule A (the "Vesting Certificate"); and (b) take such additional steps and execute such additional documents as may be necessary or desirable for the completion of: (i) the sale of the Condo Units and the conveyance of the Condo Units to the purchasers of those Condo Units; and (ii) the transfer of the Service Units as required by the Declaration.

4. THIS COURT ORDERS AND DECLARES that upon the registration of the Vesting Certificate, all of the title and interest in and to the Condo Unit or Service Unit identified on Schedule A to the Vesting Certificate shall vest absolutely in the purchaser or transferee identified on Schedule A to the Vesting Certificate (the "Purchaser" or the "Transferee") as owner of the Condo Unit or Service Unit, 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 the Order dated 27 September 2011; (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; and (c) those Claims listed on Schedule B to the Vesting Certificate (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule C to the Vesting Certificate) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Condo Unit or Service Unit identified on

- 5 -

Schedule B to the Vesting Certificate are hereby expunged and discharged as against the Condo Unit or Service Unit identified on Schedule A to the Vesting Certificate.

5. THIS COURT ORDERS *that upon the registration in the Land Registry Office for Land Titles Division of Metropolitan Toronto (64 and 66) (CRO#80) of an Application for Vesting Order in the form prescribed by the Land Titles Act (Ontario) and/or the Land Registrations Reform Act (Ontario), the Land Registrar is hereby directed to enter the Purchaser or Transferee identified on Schedule A to the Vesting Certificate as the owner of the Condo Unit or Service Unit identified on Schedule A to the Vesting Certificate in fee simple, and is hereby directed to delete and expunge from title to the Condo Unit or Service Unit identified on Schedule A to the Vesting Certificate all of the Claims listed in Schedule B to the Vesting Certificate.*

12. As reported in the Supplement to the Thirteenth Report dated January 23, 2023:

- (a) The Director Titles (the “**Director**”) appointed under the *Land Titles Act* (the “**LTA**”) had purported to exercise discretion under the LTA to reject the Residential Units AVO for registration on the basis that “there is evidence lacking that the land registrar considers requisite”.
- (b) The Receiver understood that the Director had adopted a policy to accept for registration only Vesting Orders that identify in the body of the Order both the purchaser/transferee of the property and the encumbrances that are to be deleted from title. Based on that policy, the Director rejected the Residential Units AVO because it contemplated that the Receiver, as an Officer of the Court, will complete a Vesting Certificate that identifies the purchaser/transferee and the encumbrances to be deleted from title for each transaction.
- (c) Rather than engage in litigation with the Director with respect to whether the Director had discretion or authority to refuse to accept the Residential Units AVO for registration, the Receiver agreed to obtain an Order validating the Receiver’s actions in completing the Vesting Certificates as contemplated by the Residential Units AVO. This was a step that the Receiver contemplated taking once all of the transactions authorized by the AVO were completed.

13. Pursuant to an Order made on January 26, 2023 (the “**First Validation Order**”), Justice Osborne validated 79 completed or pending transactions involving Residential Units and

- 6 -

the transfer of the Service Units. A copy of the First Validation Order is attached hereto as **Appendix "C"**.

14. Pursuant to an Order made on March 30, 2023 (the "**Second Validation Order**"), Justice Kimmel validated a further six completed or pending transactions involving Residential Units. A copy of the Second Validation Order is attached as **Appendix "D"**.
15. The Receiver intends to complete a further four (4) transactions described on the attached **Appendix "A"**, and is thus seeking an order validating those transactions. The transfer of title to the Residential Units to the purchasers identified on Appendix "A" of the Residential Units identified on Appendix "A" is, or is to be, free and clear of the Encumbrances (as defined in the Residential Units AVO) identified on the attached **Appendix "B"**.
16. There is one (1) remaining Residential Unit that remains unsold, as well as two parking spaces and two locker units. Once the Receiver has firm offers for the remaining Residential Unit and the parking and locker units, a further attendance will be required to validate those transactions.

All of which is respectfully submitted to this Honourable Court.

DATED this 10th day of May, 2023.

DELOITTE RESTRUCTURING INC.

Receiver and Manager of the current and future
assets, undertakings and properties of
Rose of Sharon (Ontario) Retirement Community
and not in its personal capacity

Per:



Hartley Bricks, MBA, CPA, CA, CIRP, LIT
Senior Vice-President

APPENDIX “A”

PURCHASERS AND PURCHASED PROPERTY

# of Units sold	Suite#	PIN(s)	Purchaser (s) Capacity
1.	Locker Unit 23B	PIN 76911-0177 (LT) UNIT 23, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	TAYLOR-WALTERS, AMIYA as Registered Owner
2.	1101	PIN 76911-0088 (LT) UNIT 1, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0153 (LT) UNIT 48, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	PATIL, DIPAK SHANTARAM PATIL, SWATI DIPAK as Joint Tenants
3.	1105	PIN 76911-0091 (LT) UNIT 4, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0156 (LT) UNIT 2, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	VANDERHOOF, EVELYN ANN as Registered Owner

PURCHASERS AND PURCHASED PROPERTY

# of Units sold	Suite#	PIN(s)	Purchaser (s) Capacity
4.	PH1/PH2	PIN 76911-0103 (LT) UNIT 6, LEVEL 9, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0166 (LT) UNIT 12, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	CHAPIN, SERENA MARGARET MARTIN, GREGORY SEAN as Joint Tenants

APPENDIX “B”

ENCUMBRANCES TO BE DELETED AND EXPUNGED FROM TITLE

REGISTRATION NO.	DATE	INSTRUMENT TYPE	PARTIES FROM	PARTIES TO
CA600752	1999/05/14	CHARGE		MIKAL CONSTRUCTION INC.
E579089	2002/08/02	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	TURFPRO INVESTMENTS INC.
AT1040316	2006/01/19	APL (GENERAL)	MIKAL CONSTRUCTION INC.	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY
AT1040360	2006/01/19	TRANSFER OF CHARGE	MIKAL CONSTRUCTION INC.	TURFPRO INVESTMENTS INC.
AT1040424	2006/01/19	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	MIJO HOLDINGS INC.
AT1450426	2007/05/18	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	PEOPLES TRUST COMPANY
AT1450427	2007/05/18	NO ASSGN RENT GEN	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	PEOPLES TRUST COMPANY
AT1450457	2007/05/18	POSTPONEMENT	TURFPRO INVESTMENTS INC.	PEOPLES TRUST COMPANY

AT1450458	2007/05/18	POSTPONEMENT	TURFPRO INVESTMENTS INC.	PEOPLES TRUST COMPANY
AT1450459	2007/05/18	POSTPONEMENT	MIJO HOLDINGS INC.	PEOPLES TRUST COMPANY
AT1450745	2007/05/18	TRANSFER OF CHARGE	MIJO HOLDINGS INC.	UNIMAC GROUP LTD.
AT1949790	2008/11/14	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	IWOK CORPORATION
AT1949960	2008/11/14	POSTPONEMENT	TURFPRO INVESTMENTS INC.	IWOK CORPORATION
AT1949961	2008/11/14	POSTPONEMENT	TURFPRO INVESTMENTS INC.	IWOK CORPORATION
AT1950125	2008/11/14	POSTPONEMENT	UNIMAC GROUP LTD.	IWOK CORPORATION
AT2318865	2010/03/02	TRANSFER OF CHARGE	UNIMAC GROUP LTD.	IWOK CORPORATION
AT2547993	2010/11/09	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	YORK HEALTH CARE DEVELOPMENTS INC.
AT2579872	2010/12/16	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	BERG, ROBERT
AT2601817	2011/01/19	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	YOON, ALBERT

AT2908311	2011/12/30	TRANSFER OF CHARGE	IWOK CORPORATION	MORRISON FINANCIAL SERVICES LIMITED
AT3416400	2013/09/26	TRANSFER OF CHARGE	MORRISON FINANCIAL SERVICES LIMITED	2383431 ONTARIO INC
AT3461665	2013/11/25	TRANSFER OF CHARGE	IWOK CORPORATION	2381682 ONTARIO INC.
AT5781875	2021/06/29	APPLICATION TO REGISTER COURT ORDER	ONTARIO SUPERIOR COURT OF JUSTICE	DELOITTE RESTRUCTURING INC.

APPENDIX “C”



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP / ENDORSEMENTCOURT FILE NO.: CV- 11-00009399- 00CL DATE: 26 January 2023NO. ON LIST: 7TITLE OF PROCEEDING: **PEOPLES TRUST COMPANY V ROSE OF SHARON**BEFORE JUSTICE: **Osborne****PARTICIPANT INFORMATION****For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Counsel for Receiver – Patrick Shea	Deloitte	Patrick.shea@gowlingwlg.com

For Defendant, Respondent, Responding Party, Defence:

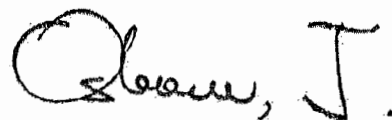
Name of Person Appearing	Name of Party	Contact Info
Counsel for respondent - Eugene Czolij	Rose of Sharon CHMC	Eczoij@lavery.ca

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE OSBORNE:

1. This matter has been ongoing for some 11 years. It centres around a nursing home property over which the Receiver was appointed, and subsequently authorized and directed to sell certain units to individuals who had rights to the life lease units and who had settled with the Receiver, and to list the remaining condominium units for sale.
2. This Court granted an Approval and Vesting Order to facilitate the sale of the condominium units in an efficient manner and avoid the Court having to make approximately 90 individual vesting orders.
3. Accordingly, the AVO contemplated that the Receiver would enter into individual sale agreements and title would vest in those purchasers on the delivery of a Closing Certificate identifying the purchaser and the unit sold. The structure was that the Closing Certificate formed part of the AVO such that when completed, the AVO clearly identified the purchaser, the unit being vested and the encumbrances to be deleted from title if any.
4. The Land Registry Office now takes the position, however that there was a deficiency in the AVO in that it does not identify each individual purchaser.
5. Discussions with the Director of the LRO have ensued. The Director has confirmed that the draft orders sought today would rectify the deficiency in the AVO but does not wish to participate in the motion.
6. I am satisfied that the orders sought represent a practical and efficient solution to the problem. I am also satisfied that this Court has the jurisdiction to make them pursuant to sections 101 and 101 of the *Courts of Justice Act*, sections 23, 25, 26 and 78 of the *Land Titles Act*, section 21 of the *Conveyancing and Law of Property Act* and section 243 of the *BIA*.
7. I am also satisfied that the 13th Report of the Receiver and the Supplement thereto, together with the interim statement of receipts and disbursements for the period September 28, 2011 to December 31, 2022, together with the fees and disbursements of the Receiver and its counsel, both firms, for the period January 1, 2017 through to December 31, 2022 are approved.
8. The claims by the Receiver against York Health Care Developments (CV-12-463472) have been resolved on consent and are dismissed without costs.
9. Orders to go in the form signed by me today which are effective without the necessity of issuing and entering.

Osborne, J.

Court File No. CV-11-9399-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	THURSDAY, THE
)	
JUSTICE OSBORNE)	26 TH DAY OF JANUARY, 2023

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c B-3,
as amended, and section 101 of the *Courts of Justice Act*, as amended

**ORDER
(Approval of Vesting Certificates)**

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Rose of Sharon (Ontario) Retirement Community was heard this day at 330 University Avenue, Toronto, Ontario.

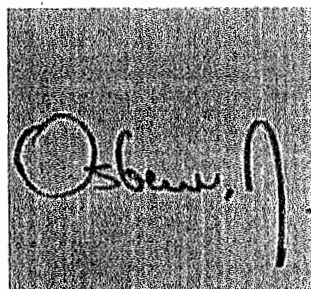
ON READING the Thirteenth Report of the Receiver dated 23 January 2023 (the “**Thirteenth Report**”) and the Supplement to the Thirteenth Report also dated 23 January 2023 (the “**Supp Thirteenth Report**”) and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list:

1. **THIS COURT ORDERS AND DECLARES** that: (a) Receiver’s actions in completing the Receiver’s Certificates as authorized and directed by paragraph 4 of the Approval and Vesting

Order dated 27 July 2022 (the “Condo AVO”) as described in the Thirteenth Report and the Supp Thirteenth Report be and are hereby validated and approved; and (b) the property described in **Appendix A** to the Supp Thirteenth Report and attached as **Schedule A** to this Order (the “Purchased Property”) is vested in the persons identified opposite each person’s name on **Schedule A** (the “Purchaser”) as contemplated by the Condo AVO free and clear of the Encumbrances (as defined in the Condo AVO) identified on **Appendix B** to the Supp Thirteenth Report and attached as **Schedule B** to this Order

2. **THIS COURT ORDERS AND DECLARES** that:

- (a) once completed by the Receiver as contemplated by paragraph 4 of the Condo AVO, a Vesting Certificate (as defined by the AVO) constitutes part of the Condo AVO to which it is attached and is an Order of the Superior Court under which the property identified on the Vesting Certificate is vested in the purchaser(s) identified in that Vesting Certificate free and clear of the encumbrances identified in the Vesting Certificate for the purposes of s. 25(2) of the *Land Titles Act*, RSO 1990, c L.5 (the “LTA”); and
- (b) the land registrar shall, without requiring further evidence or proof, make such entries in the register as are necessary to give effect to the Condo AVO and this Order by: (a) reflecting the Purchasers identified on **Schedule A** as the owner of the Purchased Property identified opposite the name of that Purchaser on the **Schedule A**; and (b) deleting and expunging from title to the Purchased Property the Encumbrances identified on **Schedule B** all as required by paragraph 5 of the Condo AVO.



2023.01.2

7:14:17:35

-05:00'

SCHEDULE A
PURCHASERS AND PURCHASED PROPERTIES

SCHEDULE A

# of Units sold	Suite#	PIN(s)	Purchaser (s) Capacity
1.	304	PIN 76911-0024 (LT) UNIT 5, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0035 (LT) UNIT 16, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	GORE, MARY GORE, ROBERT as Joint Tenants
2.	306	PIN 76911-0025 (LT) UNIT 6, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0038 (LT) UNIT 19, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	GORE, MARY GORE, ROBERT as Joint Tenants
3.	706	PIN 76911-0048 (LT) UNIT 7, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	YOON, SUNGSUN YOON, MIKYUNG as Joint Tenants

SCHEDULE A

# of Units sold	Suite#	PIN(s)	Purchaser (s) Capacity
4.	707	PIN 76911- 0047 (LT) UNIT 6, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	LEE, SOONSUP LEE, HYUNGGOOK as Joint Tenants
5.	801	PIN 76911-0054 (LT) UNIT 1, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0039 (LT) UNIT 20, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	YU, CHRISTIN as Registered Owner
6.	802	PIN 76911-0056 (LT) UNIT 3, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	KIM, JANE as Registered Owner

SCHEDULE A

7.	804	PIN 76911-0057 (LT) UNIT 4, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0041 (LT) UNIT 22, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	KIM, KLARA as Registered Owner
8.	1002/ 1004	PIN 76911-0080 (LT) UNIT 3, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	HA, STANLEY as Registered Owner
9.	1010	PIN 76911-0085 (LT) UNIT 8, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0037 (LT) UNIT 18, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	KIM, SAMUEL as Registered Owner

SCHEDULE A

10.	1107	<p>PIN 76911-0093 (LT)</p> <p>UNIT 6, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0110 (LT)</p> <p>UNIT 5, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>YOON, OKJA OLIVIA</p> <p>as Registered Owner</p>
11.	708	<p>PIN 76911-0049 (LT)</p> <p>UNIT 8, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0158 (LT)</p> <p>UNIT 4, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>LEE, KYUNGYURL</p> <p>as Tenants In Common 50%</p> <p>LEE, JUNGJA</p> <p>as Tenants In Common 50%</p>
12.	810	<p>PIN 76911-0062 (LT)</p> <p>UNIT 9, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0163 (LT)</p> <p>UNIT 9, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>LEE, SUNHWA</p> <p>LEE, CHULKWAN</p> <p>as Joint Tenants</p>

SCHEDULE A

13.	812	<p>PIN 76911-0063 (LT)</p> <p>UNIT 10, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0164 (LT)</p> <p>UNIT 10, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0036 (LT)</p> <p>UNIT 17, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>LEE, SUNHWA</p> <p>LEE, CHULKWAN</p> <p>as Joint Tenants</p>
14.	909	<p>PIN 76911-0077 (LT)</p> <p>UNIT 12, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0179 (LT)</p> <p>UNIT 25, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>CHUN, MANSOO</p> <p>CHUN, KYUNGHEE</p> <p>as Joint Tenants</p>

SCHEDULE A

15.	1007	<p>PIN 76911-0083 (LT)</p> <p>UNIT 6, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0040 (LT)</p> <p>UNIT 21, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>KIM, CATHERINE</p> <p>as Registered Owner</p>
16.	1008	<p>PIN 76911-0084 (LT)</p> <p>UNIT 7, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>KIM, MALHWA</p> <p>KIM, ELLEN GEHEE</p> <p>as Joint Tenants</p>
17.	1106/ 1108	<p>PIN 76911-0092 (LT)</p> <p>UNIT 5, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0133 (LT)</p> <p>UNIT 28, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0121 (LT)</p> <p>UNIT 16, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>BYUN, JAEWON</p> <p>as Registered Owner</p>

SCHEDULE A

18.	1109	<p>PIN 76911-0097 (LT)</p> <p>UNIT 10, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0106 (LT)</p> <p>UNIT 1, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0154 (LT)</p> <p>UNIT 49, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>KIM, LAWRENCE</p> <p>LEE, ROSA</p> <p>as Joint Tenants</p>
19.	307	<p>76911-0026 (LT)</p> <p>UNIT 7, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>76911-0146 (LT)</p> <p>UNIT 41, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>76911-0149 (LT)</p> <p>UNIT 44, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>MISTRY, HENNA</p> <p>as Registered Owner</p>

SCHEDULE A

20.	803	PIN 76911-0055 (LT) UNIT 2, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0119 (LT) UNIT 14, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	JUNG, YOO-SUK as Registered Owner
21.	809	PIN 76911-0065 (LT) UNIT 12, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	AHN, CHANGYONG as Registered Owner
22.	811	PIN 76911-0064 (LT) UNIT 11, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0113 (LT) UNIT 8, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	AHN, CHANGYONG as Registered Owner

SCHEDULE A

23.	911	<p>PIN 76911-0076 (LT)</p> <p>UNIT 11, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0109 (LT)</p> <p>UNIT 4, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>HONG, HYANGOK</p> <p>BAI, JOHN DO</p> <p>as Joint Tenants</p>
24.	1111	<p>PIN 76911-0096 (LT)</p> <p>UNIT 9, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>AHN, CHANGYONG</p> <p>as Registered Owner</p>
25.	203	<p>PIN 76911-0008 (LT)</p> <p>UNIT 3, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0034 (LT)</p> <p>UNIT 15, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0159 (LT)</p> <p>UNIT 5, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>1916778 ONTARIO INC.</p> <p>as Registered Owner</p>

SCHEDULE A

26.	205	PIN 76911-0009 (LT) UNIT 4, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0114 (LT) UNIT 9, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	YOON, MOON-AI-SOOK as Registered Owner
27.	207	PIN 76911-0016 (LT) UNIT 11, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	YOON, MOON-AI-SOOK as Registered Owner
28.	709	PIN 76911-0053 (LT) UNIT 12, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	JEON, YOUNGOK as Registered Owner
29.	711	PIN 76911-0052 (LT) UNIT 11, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	JEON, YOUNGOK as Registered Owner

SCHEDULE A

30.	805	<p>PIN 76911-0058 (LT)</p> <p>UNIT 5, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0118 (LT)</p> <p>UNIT 13, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>KANG, HAEJEONG</p> <p>LEE, HANHYEONG</p> <p>as Joint Tenants</p>
31.	807	<p>PIN 76911-0059 (LT)</p> <p>UNIT 6, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0150 (LT)</p> <p>UNIT 45, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>KIM, JONG-RAN</p> <p>KIM, SUNG-UK</p> <p>KIM, ANNA MYONG-SOON</p> <p>KIM, LUCIA KYONG-SOON</p> <p>as Joint Tenants</p>
32.	903	<p>PIN 76911-0067 (LT)</p> <p>UNIT 2, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0162 (LT)</p> <p>UNIT 8, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>1916778 ONTARIO INC.</p> <p>as Registered Owner</p>

SCHEDULE A

33.	906	PIN 76911-0072 (LT) UNIT 7, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	PARK, WOO-SAM as Registered Owner
34.	908	PIN 76911-0073 (LT) UNIT 8, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	KANG, HAEJEONG LEE, HANHYEONG as Joint Tenants
35.	912	PIN 76911-0075 (LT) UNIT 10, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0116 (LT) UNIT 11, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911-0148 (LT) UNIT 43, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	KIM, CHANG JOON KIM, SOONJA as Joint Tenants

SCHEDULE A

36.	1001	<p>PIN 76911-0078 (LT)</p> <p>UNIT 1, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0112 (LT)</p> <p>UNIT 7, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>YOON, ALBERT</p> <p>as Registered Owner</p>
37.	1003	<p>PIN 76911-0079 (LT)</p> <p>UNIT 2, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>YOON, ALBERT</p> <p>as Registered Owner</p>
38.	1009	<p>PIN 76911-0087 (LT)</p> <p>UNIT 10, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>LEE, MORGIANA</p> <p>as Registered Owner</p>
39.	1112	<p>PIN 76911-0095 (LT)</p> <p>UNIT 8, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0120 (LT)</p> <p>UNIT 15, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>PARK, HEEJUN</p> <p>as Registered Owner</p>

SCHEDULE A

40.	PH4	PIN 76911-0104 (LT) UNIT 7, LEVEL 9, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	LEE, JONGRYE as Registered Owner
41.	PH6	PIN 76911 - 0102 (LT) UNIT 5, LEVEL 9, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911 - 0160 (LT) UNIT 6, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	SIN, CHANGHUN as Registered Owner
42.	305	PIN 76911 - 0023 (LT) UNIT 4, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	TINGLE, JOACHIM FURNEY as Registered Owner
43.	712	PIN 76911 - 0051 (LT) UNIT 10, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	SHARPE, CHARLES IAN as Registered Owner

SCHEDULE A

44.	910	PIN 76911 - 0074 (LT) UNIT 9, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	MEI, YU CONG as Registered Owner
45.	1103	PIN 76911 - 0089 (LT) UNIT 2, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	REID, TIANA ALEXANDRA as Registered Owner
46.	301	PIN 76911 - 0021 (LT) UNIT 2, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	SHEPPARD, EMMA CLAIRE HANDMAN as Registered Owner
47.	209	PIN 76911 - 0013 (LT) UNIT 8, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	HENRY, CHANELLE WINTER, CHRISTA JANE as Joint Tenants
48.	710	PIN 76911 - 0050 (LT) UNIT 9, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	SIDON, HANNAH YING KUN as Registered Owner

SCHEDULE A

49.	808	<p>PIN 76911 - 0061 (LT)</p> <p>UNIT 8, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0142 (LT)</p> <p>UNIT 37, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>VATCHER, MATTHEW</p> <p>VATCHER, SAMANTHA</p> <p>as Joint Tenants</p>
50.	1110	<p>PIN 76911 - 0094 (LT)</p> <p>UNIT 7, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0152 (LT)</p> <p>UNIT 47, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>SCHWARZ GUILLEN, EFREN</p> <p>as Registered Owner</p>
51.	904	<p>PIN 76911 - 0069 (LT)</p> <p>UNIT 4, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>CHEUNG, SIN</p> <p>WONG, TUNG CHOI</p> <p>as Joint Tenants</p>

SCHEDULE A

52.	806	<p>PIN 76911 - 0060 (LT)</p> <p>UNIT 7, LEVEL 5, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0117 (LT)</p> <p>UNIT 12, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>YIM, EUNKYUNG</p> <p>as Tenants In Common as to a 99% Interest</p> <p>GAWALKO, MORRIS</p> <p>as Tenants In Common as to a 1% Interest</p>
53.	704	<p>PIN 76911 - 0045 (LT)</p> <p>UNIT 4, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0107 (LT)</p> <p>UNIT 2, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0138 (LT)</p> <p>UNIT 33, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0139 (LT)</p> <p>UNIT 34, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>ELIAS, BRITNY MARITZA</p> <p>as Registered Owner</p>

SCHEDULE A

54.	313	<p>PIN 76911 - 0030 (LT)</p> <p>UNIT 11, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0135 (LT)</p> <p>UNIT 30, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>JAMES, MARJORIE</p> <p>as Registered Owner</p>
55.	204	<p>PIN 76911 - 0010 (LT)</p> <p>UNIT 5, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0143 (LT)</p> <p>UNIT 38, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>GALE, CARSON</p> <p>as Registered Owner</p>
56.	705	<p>PIN 76911 - 0046 (LT)</p> <p>UNIT 5, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0169 (LT)</p> <p>UNIT 15, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>JUANANE, DAVE</p> <p>JUANANE, VENA VANESSA</p> <p>as Joint Tenants as to a 99% interest</p> <p>VICTORIO, FRANCISCO</p> <p>VICTORIO, EDITA</p> <p>as Joint Tenants as to a 1% interest</p>

SCHEDULE A

57.	905	PIN 76911 - 0070 (LT) UNIT 5, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	LOPEZ DE ROLLANO, EMMA ELIZABETH as Registered Owner
58.	PH5	PIN 76911 - 0099 (LT) UNIT 2, LEVEL 9, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911 - 0136 (LT) UNIT 31, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	NGU, YEN LINH as Registered Owner
59.	212	PIN 76911 - 0017 (LT) UNIT 12, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	BUKOWIEC, EMILIA as Tenants In Common 50% MCCLELLAN, MATTHEW BENJAMIN as Tenants In Common 50%
60.	703	PIN 76911 - 0043 (LT) UNIT 2, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	AHMED, ARSALAN as Registered Owner

SCHEDULE A

61.	902	<p>PIN 76911 - 0068 (LT)</p> <p>UNIT 3, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>MILOSEVIC, DRAGUTIN</p> <p>as Registered Owner</p>
62.	1011	<p>PIN 76911 - 0086 (LT)</p> <p>UNIT 9, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0145 (LT)</p> <p>UNIT 40, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>KEYHANI, MOSTAFA</p> <p>GHOLIZADEH, MAHIN</p> <p>as Joint Tenants</p>
63.	312	<p>PIN 76911 - 0032 (LT)</p> <p>UNIT 13, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0168 (LT)</p> <p>UNIT 14, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>GORDON, SIAN ELIZABETH</p> <p>as Registered Owner</p>

SCHEDULE A

64.	303	<p>PIN 76911 - 0022 (LT)</p> <p>UNIT 3, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0134 (LT)</p> <p>UNIT 29, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>DAVIES IRVINE, RACHEL ANGHARAD</p> <p>as Tenants In Common 60%</p> <p>HOLLELEY, RICHARD ERWIN GEORGE</p> <p>as Tenants In Common 40%</p>
65.	702	<p>PIN 76911 - 0044 (LT)</p> <p>UNIT 3, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>DIFABRIZIO, MARIA</p> <p>as Registered Owner</p>
66.	309	<p>PIN 76911 - 0028 (LT)</p> <p>UNIT 9, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0115 (LT)</p> <p>UNIT 10, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>GAMBLE, DEBORAH</p> <p>as Registered Owner</p>

SCHEDULE A

67.	1006	<p>PIN 76911 - 0082 (LT)</p> <p>UNIT 5, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0140 (LT)</p> <p>UNIT 35, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>JAKOB, CORINNE ANDREA</p> <p>as Registered Owner</p>
68.	308	<p>PIN 76911 - 0027 (LT)</p> <p>UNIT 8, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0128 (LT)</p> <p>UNIT 23, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>COE, AMANDA KELSEY</p> <p>as Registered Owner</p>
69.	314	<p>PIN 76911 - 0033 (LT)</p> <p>UNIT 14, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0130 (LT)</p> <p>UNIT 25, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>HODGKIN, AMANDA</p> <p>HODGKIN, DEAN ANTHONY</p> <p>as Joint Tenants</p>

SCHEDULE A

70.	206	<p>PIN 76911 - 0011 (LT)</p> <p>UNIT 6, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0144 (LT)</p> <p>UNIT 39, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>KERLINGER, ADAM</p> <p>KERLINGER, JULES-JOSE</p> <p>as Joint Tenants</p>

71.	208	<p>PIN 76911 - 0012 (LT)</p> <p>UNIT 7, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0171 (LT)</p> <p>UNIT 17, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>2750972 ONTARIO INC.</p> <p>as Registered Owner</p>

72.	214	<p>PIN 76911 - 0019 (LT)</p> <p>UNIT 14, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 - 0178 (LT)</p> <p>UNIT 24, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>POVEDA BAUTISTA, JUAN CAMILO</p> <p>as Registered Owner</p>

SCHEDULE A

73.	311	PIN 76911 - 0031 (LT) UNIT 12, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911 - 0131 (LT) UNIT 26, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	SYBINGCO, STEPHANIE SARAH as Registered Owner

74.	302	PIN 76911 - 0020 (LT) UNIT 1, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	ZHANG, JIE as Registered Owner
75.	202	PIN 76911 - 0006 (LT) UNIT 1, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911 - 0129 (LT) UNIT 24, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS ASSET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	YENKO, MICHAEL HENRY YENKO, KIM SUE as Joint Tenants

SCHEDULE A

76.	201	PIN 76911 – 0007 (LT) UNIT 2, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO.	CHEUNG, MEI as Registered Owner
77.	213	PIN 76911 – 0018 (LT) UNIT 13, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911 – 0167 (LT) UNIT 13, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	TORRE, FRANCESCA as Registered Owner
78.	1102	PIN 76911 – 0090 (LT) UNIT 3, LEVEL 8, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO PIN 76911 – 0161 (LT) UNIT 7, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	WONG, CHERYL SOCCOL, FABIO as Joint Tenants
79.	Locker Unit 32, Level A	PIN 76911 – 0137 (LT) UNIT 32, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	PAUL, LAUREN ANNE as Registered Owner

SCHEDULE A

80.	1005	<p>PIN 76911 – 0081 (LT)</p> <p>UNIT 4, LEVEL 7, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911 – 0172 (LT)</p> <p>UNIT 18, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>BOECHLER, COREY GABRIEL</p> <p>as Tenants In Common as to a 87% Interest</p> <p>FARRAR, DANIEL TAYLOR</p> <p>as Tenants In Common as to a 13% Interest</p>
81.	211	<p>PIN 76911 – 0015 (LT)</p> <p>UNIT 10, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>TAYLOR-WALTERS, AMIYA</p> <p>as Registered Owner</p>
82.	310	<p>PIN 76911 – 0029 (LT)</p> <p>UNIT 10, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>BHAGAT, RACHAEL RASHMI</p> <p>as Registered Owner</p>
83.	Lobby/Corridor Unit	<p>PIN 76911-0001 (LT)</p> <p>UNIT 1, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911</p> <p>as Tenants In Common 50%</p> <p>ARIRANG AGE-FRIENDLY COMMUNITY CENTRE</p> <p>as Tenants In Common 50%</p>

SCHEDULE A

84.	Garbage Collection Room Unit	PIN 76911-0002 (LT) UNIT 2, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911 as Tenants In Common 50% ARIRANG AGE-FRIENDLY COMMUNITY CENTRE as Tenants In Common 50%
85.	Security Unit	PIN 76911-0003 (LT) UNIT 3, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911 as Tenants In Common 50% ARIRANG AGE-FRIENDLY COMMUNITY CENTRE as Tenants In Common 50%

86.	Transformer Unit	PIN 76911-0004 (LT) UNIT 4, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911 as Tenants In Common 50% ARIRANG AGE-FRIENDLY COMMUNITY CENTRE as Tenants In Common 50%
87.	Recycling Room Unit	PIN 76911-0005 (LT) UNIT 5, LEVEL 1, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO	TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911 as Tenants In Common 50% ARIRANG AGE-FRIENDLY COMMUNITY CENTRE as Tenants In Common 50%

SCHEDULE A

88.	Mechanical Unit	<p>PIN 76911-0106 (LT)</p> <p>UNIT 1, LEVEL 10, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911</p> <p>as Tenants In Common 50%</p> <p>ARIRANG AGE-FRIENDLY COMMUNITY CENTRE</p> <p>as Tenants In Common 50%</p>
89.	Lobby Unit	<p>PIN 76911-0122 (LT)</p> <p>UNIT 17, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911</p> <p>as Tenants In Common 50%</p> <p>ARIRANG AGE-FRIENDLY COMMUNITY CENTRE</p> <p>as Tenants In Common 50%</p>

90.	Communications Unit	<p>PIN 76911-0123 (LT)</p> <p>UNIT 18, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911</p> <p>as Tenants In Common 50%</p> <p>ARIRANG AGE-FRIENDLY COMMUNITY CENTRE</p> <p>as Tenants In Common 50%</p>
91.	Power Distribution Unit	<p>PIN 76911-0124 (LT)</p> <p>UNIT 19, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911</p> <p>as Tenants In Common 50%</p> <p>ARIRANG AGE-FRIENDLY COMMUNITY CENTRE</p> <p>as Tenants In Common 50%</p>

SCHEDULE A

92.	Diesel Tank Unit	<p>PIN 76911-0125 (LT)</p> <p>UNIT 20, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911</p> <p>as Tenants In Common 50%</p> <p>ARIRANG AGE-FRIENDLY COMMUNITY CENTRE</p> <p>as Tenants In Common 50%</p>
93.	Plumbing Room Unit	<p>PIN 76911-0165 (LT)</p> <p>UNIT 11, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>TORONTO STANDARD CONDOMINIUM CORPORATION NO. 2911</p> <p>as Tenants In Common 50%</p> <p>ARIRANG AGE-FRIENDLY COMMUNITY CENTRE</p> <p>as Tenants In Common 50%</p>

SCHEDULE B
ENCUMBRANCES TO BE DELETED AND EXPUNGED FROM TITLE

SCHEDULE B

Encumbrances to be Deleted and Expunged from Title

REGISTRATION NO.	DATE	INSTRUMENT TYPE	PARTIES FROM	PARTIES TO
CA600752	1999/05/14	CHARGE		MIKAL CONSTRUCTION INC.
E579089	2002/08/02	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	TURFPRO INVESTMENTS INC.
AT1040316	2006/01/19	APL (GENERAL)	MIKAL CONSTRUCTION INC.	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY
AT1040360	2006/01/19	TRANSFER OF CHARGE	MIKAL CONSTRUCTION INC.	TURFPRO INVESTMENTS INC.
AT1040424	2006/01/19	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	MIJO HOLDINGS INC.
AT1450426	2007/05/18	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	PEOPLES TRUST COMPANY
AT1450427	2007/05/18	NO ASSGN RENT GEN	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	PEOPLES TRUST COMPANY

AT1450457	2007/05/18	POSTPONEMENT	TURFPRO INVESTMENTS INC.	PEOPLES TRUST COMPANY
AT1450458	2007/05/18	POSTPONEMENT	TURFPRO INVESTMENTS INC.	PEOPLES TRUST COMPANY
AT1450459	2007/05/18	POSTPONEMENT	MIJO HOLDINGS INC.	PEOPLES TRUST COMPANY
AT1450745	2007/05/18	TRANSFER OF CHARGE	MIJO HOLDINGS INC.	UNIMAC GROUP LTD.
AT1949790	2008/11/14	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	IWOK CORPORATION
AT1949960	2008/11/14	POSTPONEMENT	TURFPRO INVESTMENTS INC.	IWOK CORPORATION
AT1949961	2008/11/14	POSTPONEMENT	TURFPRO INVESTMENTS INC.	IWOK CORPORATION
AT1950125	2008/11/14	POSTPONEMENT	UNIMAC GROUP LTD.	IWOK CORPORATION
AT2318865	2010/03/02	TRANSFER OF CHARGE	UNIMAC GROUP LTD.	IWOK CORPORATION
AT2547993	2010/11/09	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	YORK HEALTH CARE DEVELOPMENTS INC.
AT2579872	2010/12/16	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	BERG, ROBERT

AT2601817	2011/01/19	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	YOON, ALBERT
AT2908311	2011/12/30	TRANSFER OF CHARGE	IWOK CORPORATION	MORRISON FINANCIAL SERVICES LIMITED
AT3416400	2013/09/26	TRANSFER OF CHARGE	MORRISON FINANCIAL SERVICES LIMITED	2383431 ONTARIO INC
AT3461665	2013/11/25	TRANSFER OF CHARGE	IWOK CORPORATION	2381682 ONTARIO INC.

55170914\1

Court File No. CV-11-9399-00CL

PEOPLES TRUST COMPANY

-and-

ROSE OF SHARON (ONTARIO) RETIREMENT
COMMUNITY

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

ORDER

GOWLING WLG (CANADA) LLP

Barristers & Solicitors

1 First Canadian Place

100 King Street West, Suite 1600

Toronto ON M5X 1G5

E. Patrick Shea (#39665K)

Tel: (416) 369-7399

Fax: (416) 862-7661

Lawyers for the Receiver

APPENDIX “D”



SUPERIOR COURT OF JUSTICE

COUNSEL SLIP/ENDORSEMENTCOURT FILE NO.: CV-11-00009399-00CLDATE: 30-March-2023REGISTRAR: Fardeen DelairNO. ON LIST: 1

TITLE OF PROCEEDING: **PEOPLES TRUST COMPANY v. ROSE OF SHARON**
(ONTARIO) RETIREMENT COMMUNITY et al

BEFORE JUSTICE: **Madam Justice KIMMEL****PARTICIPANT INFORMATION****For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Patrick Shea	Counsel for the Receiver (Deloitte)	Patrick.shea@gowlingwlg.com

For Defendant, Respondent, Responding Party, Defence:

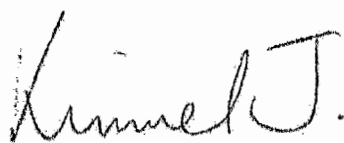
Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF MADAM JUSTICE KIMMEL:

1. Deloitte Restructuring Inc, (the "Receiver"), in its capacity as receiver of the assets, property and undertaking of the Respondent, ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY, seeks two orders that are unopposed.
2. The first is an order approving vesting certificates (the "Vesting Certificate Order") in respect of six condo units sold pursuant to a previous July 27, 2022 omnibus approval and vesting order (the "Condo AVO"). The order requested today is supplementary to the Condo AVO, to satisfy certain deficiencies identified by the Director of the Land Registry Office in the procedure contemplated under the Condo AVO regarding the vesting of title in individual purchasers of condo units, once identified. A previous order validating the vesting certificates in respect of seventy-nine other condo units was granted by Osborne J. on January 26, 2023.
3. For the reasons indicated in the court's endorsement of that date, which apply equally to the identical order sought today in respect of the six additional units that now have identified purchasers, the Vesting Certificate Order signed by me today shall issue.
4. The second is an approval and vesting order in respect of the sale of the nursing home associated with the project under receivership. On December 17, 2019, the Court made an Order (the "Nursing Home AVO"): (i) approving an Agreement of Purchase and Sale for the Nursing Home dated May 10, 2019 (the "Nursing Home APS"), as between the Receiver and Rykka Care Centres LP ("Rykka"); and (ii) vesting all the right, title and interest in the Assets (as defined in the Nursing Home APS) in Rykka free and clear of all liens, security interests and other encumbrances, save and except for the permitted encumbrances referred to in the Nursing Home APS on closing. The purchaser has assigned the Nursing Home APS and, out of an abundance of caution, the Receiver is requesting a new form of Nursing Home AVO (the "New Nursing Home AVO") to avoid any potential issues with the Director upon registration of the sale under the Ontario Land Title system.
5. Counsel for the Receiver advises that the New Nursing Home AVO is substantially identical to the Nursing Home AVO, with the replacement of the purchaser, and that the transaction, although now proceeding under a further amended APS, is substantially the same with some minor administrative changes having been agreed to. The New Nursing Home AVO is approved on that basis. This order too shall issue in the form signed by me today.



KIMMEL J.

Court File No. CV-11-9399-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	THURSDAY, THE
)	
JUSTICE KIMMEL)	30 TH DAY OF MARCH, 2023

BETWEEN:

PEOPLES TRUST COMPANY

Applicant

- and -

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Respondent

APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c B-3,
as amended, and section 101 of the *Courts of Justice Act*, as amended

ORDER
(Approval of Vesting Certificates)

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the Court-appointed receiver (the "Receiver") of the undertaking, property and assets of Rose of Sharon (Ontario) Retirement Community was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fourteenth Report of the Receiver dated 22 March 2023 (the "Fourteenth Report") and on hearing the submissions of counsel for the Receiver, no one appearing for any other person on the service list:

1. THIS COURT ORDERS AND DECLARES that: (a) Receiver's actions in completing the Receiver's Certificates as authorized and directed by paragraph 4 of the Approval and Vesting Order dated 27 July 2022 (the "Condo AVO") as described in the Fourteenth Report be and are

hereby validated and approved; and (b) the property described in **Appendix A** to the Fourteenth Report and attached as **Schedule A** to this Order (the "Purchased Property") is vested in the persons identified opposite each person's name on **Schedule A** (the "Purchaser") as contemplated by the Condo AVO free and clear of the Encumbrances (as defined in the Condo AVO) identified on **Appendix B** to the Fourteenth Report and attached as **Schedule B** to this Order

2. **THIS COURT ORDERS AND DECLARES** that:

- (a) once completed by the Receiver as contemplated by paragraph 4 of the Condo AVO, a Vesting Certificate (as defined by the AVO) constitutes part of the Condo AVO to which it is attached and is an Order of the Superior Court under which the property identified on the Vesting Certificate is vested in the purchaser(s) identified in that Vesting Certificate free and clear of the encumbrances identified in the Vesting Certificate for the purposes of s. 25(2) of the *Land Titles Act*, RSO 1990, c L.5 (the "LTA"); and
- (b) the land registrar shall, without requiring further evidence or proof, make such entries in the register as are necessary to give effect to the Condo AVO and this Order by: (a) reflecting the Purchasers identified on **Schedule A** as the owner of the Purchased Property identified opposite the name of that Purchaser on the **Schedule A**; and (b) deleting and expunging from title to the Purchased Property the Encumbrances identified on **Schedule B** all as required by paragraph 5 of the Condo AVO.



Digitally signed by
Jessica Klimmel
Date: 2023.03.30
13:22:09 -04'00'

SCHEDULE A
PURCHASERS AND PURCHASED PROPERTIES

PURCHASERS AND PURCHASED PROPERTY

# of Units sold	Suite#	PIN(s)	Purchaser (s) Capacity
1.	901	<p>PIN 76911-0066 (LT)</p> <p>UNIT 1, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0141 (LT)</p> <p>UNIT 36, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>DELGADO, ENDREW FERREIRA</p> <p>as Tenants In Common as to a 99% Interest</p> <p>FIDA, JOSEPH THOMAS</p> <p>as Tenants In Common as to a 1% Interest</p>
2.	907	<p>PIN 76911-0071 (LT)</p> <p>UNIT 6, LEVEL 6, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0132 (LT)</p> <p>UNIT 27, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>JIN, MEI HUI</p> <p>as Registered Owner</p>
3.	701	<p>PIN 76911-0042 (LT)</p> <p>UNIT 1, LEVEL 4, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>ORTEGA, AMY</p> <p>VIJAYARAGHAVAN, AJITH</p> <p>as Joint Tenants</p>

PURCHASERS AND PURCHASED PROPERTY

# of Units sold	Suite#	PIN(s)	Purchaser (s) Capacity
4,	PH7	<p>PIN 76911- 0100 (LT)</p> <p>UNIT 3, LEVEL 9, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911- 0174 (LT)</p> <p>UNIT 20, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911- 0175 (LT)</p> <p>UNIT 21, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>PETERSON, CLARE MAGDALENE as Registered Owner</p>
5.	PH3	<p>PIN 76911-0098 (LT)</p> <p>UNIT 1, LEVEL 9, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0170 (LT)</p> <p>UNIT 16, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>PERL, MIRIAM as Registered Owner</p>

PURCHASERS AND PURCHASED PROPERTY

# of Units sold	Suite#	PIN(s)	Purchaser (s) Capacity
6.	210	<p>PIN 76911-0014 (LT)</p> <p>UNIT 9, LEVEL 2, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0108 (LT)</p> <p>UNIT 3, LEVEL A, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p> <p>PIN 76911-0173 (LT)</p> <p>UNIT 19, LEVEL B, TORONTO STANDARD CONDOMINIUM PLAN NO. 2911 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT6082534; CITY OF TORONTO</p>	<p>2509960 ONTARIO LTD.</p> <p>as Registered Owner</p>

SCHEDULE B
ENCUMBRANCES TO BE DELETED AND EXPUNGED FROM TITLE

ENCUMBRANCES TO BE DELETED AND EXPUNGED FROM TITLE

REGISTRATION NO.	DATE	INSTRUMENT TYPE	PARTIES FROM	PARTIES TO
CA600752	1999/05/14	CHARGE		MIKAL CONSTRUCTION INC.
E579089	2002/08/02	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	TURFPRO INVESTMENTS INC.
AT1040316	2006/01/19	APL (GENERAL)	MIKAL CONSTRUCTION INC.	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY
AT1040360	2006/01/19	TRANSFER OF CHARGE	MIKAL CONSTRUCTION INC.	TURFPRO INVESTMENTS INC.
AT1040424	2006/01/19	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	MIJO HOLDINGS INC.
AT1450426	2007/05/18	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	PEOPLES TRUST COMPANY
AT1450427	2007/05/18	NO ASSGN RENT GEN	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	PEOPLES TRUST COMPANY
AT1450457	2007/05/18	POSTPONEMENT	TURFPRO INVESTMENTS INC.	PEOPLES TRUST COMPANY

ENCUMBRANCES TO BE DELETED AND EXPUNGED FROM TITLE

AT1450458	2007/05/18	POSTPONEMENT	TURFPRO INVESTMENTS INC.	PEOPLES TRUST COMPANY
AT1450459	2007/05/18	POSTPONEMENT	MIJO HOLDINGS INC.	PEOPLES TRUST COMPANY
AT1450745	2007/05/18	TRANSFER OF CHARGE	MIJO HOLDINGS INC.	UNIMAC GROUP LTD.
AT1949790	2008/11/14	CHARGE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	IWOK CORPORATION
AT1949960	2008/11/14	POSTPONEMENT	TURFPRO INVESTMENTS INC.	IWOK CORPORATION
AT1949961	2008/11/14	POSTPONEMENT	TURFPRO INVESTMENTS INC.	IWOK CORPORATION
AT1950125	2008/11/14	POSTPONEMENT	UNIMAC GROUP LTD.	IWOK CORPORATION
AT2318865	2010/03/02	TRANSFER OF CHARGE	UNIMAC GROUP LTD.	IWOK CORPORATION
AT2547993	2010/11/09	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	YORK HEALTH CARE DEVELOPMENTS INC.
AT2579872	2010/12/16	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	BERG, ROBERT
AT2601817	2011/01/19	NOTICE OF LEASE	ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY	YOON, ALBERT

ENCUMBRANCES TO BE DELETED AND EXPUNGED FROM TITLE

AT2908311	2011/12/30	TRANSFER OF CHARGE	IWOK CORPORATION	MORRISON FINANCIAL SERVICES LIMITED
AT3416400	2013/09/26	TRANSFER OF CHARGE	MORRISON FINANCIAL SERVICES LIMITED	2383431 ONTARIO INC
AT3461665	2013/11/25	TRANSFER OF CHARGE	IWOK CORPORATION	2381682 ONTARIO INC.
AT5781875	2021/06/29	APPLICATION TO REGISTER COURT ORDER	ONTARIO SUPERIOR COURT OF JUSTICE	DELOITTE RESTRUCTURING INC.

Court File No. CV-11-9399-00CL

PEOPLES TRUST COMPANY

-and-

ROSE OF SHARON (ONTARIO) RETIREMENT
COMMUNITY

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

ORDER

GOWLING WLG (CANADA) LLP

Barristers & Solicitors

1 First Canadian Place

100 King Street West, Suite 1600

Toronto ON M5X 1G5

E. Patrick Shea (#39665K)

Tel: (416) 369-7399

Fax: (416) 862-7661

Lawyers for the Receiver

Court File No. CV-11-9399-00CL

PEOPLES TRUST COMPANY

-and-

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Applicant

Respondent

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

PROCEEDING COMMENCED AT
TORONTO

**AFFIDAVIT OF QIULING NING
(SWORN 10 DECEMBER 2024)**

GOWLING WLG (CANADA) LLP

Barristers & Solicitors

1 First Canadian Place

100 King Street West, Suite 1600

Toronto ON M5X 1G5

E. Patrick Shea, KC (#39665K)

Tel: (416) 369-7399

Fax: (416) 862-7661

Lawyers for the Receiver

PEOPLES TRUST COMPANY

-and-

ROSE OF SHARON (ONTARIO) RETIREMENT COMMUNITY

Applicant

Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD
(Returnable 17 December 2024)

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

E. Patrick Shea, KC (#39665K)
Tel: (416) 369-7399
Fax: (416) 862-7661

Lawyers for the Receiver