

December 22, 2022

Tel: 416-202-2800
Fax: 416-601-6690
www.deloitte.ca

Private and confidential

Notice to creditors of Trinity Ravine Community Inc.

On October 12, 2022 Trinity Ravine Community Inc. (the “**Company**” or “**Trinity**”) made an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (“**BIA**”) and appointed Deloitte Restructuring Inc. (“**Deloitte**”) as trustee in bankruptcy (the “**Trustee**”) of the Company's estate. On November 1, 2022, at the first meeting of creditors, Deloitte was affirmed as Trustee. All public information can be found on Deloitte’s case website (the “**Website**”) at: <https://www.insolvencies.deloitte.ca/en-ca/Pages/trinityravinecommunityinc.aspx>

Pursuant to the BIA, the Trustee mailed out a package to all creditors in October which included the following (a copy of these documents can be found on the Website):

- Form 68 – Notice of Bankruptcy, First Meeting of Creditors
- Form 78 – Statement of Affairs (an amended Statement of Affairs can be found on the Website)
- Form 31 – Proof of Claim:
 - If you are a Life Lease Buyer, your creditor’s package includes a pre-populated Form 31 indicating the claim amount as per the Company’s books and records
- Form 36 – Proxy
- Trustee’s report to creditors on preliminary administration

If you have not yet received your package, please contact the Trustee immediately at trinityravine@deloitte.ca or 416-202-2800 and the Trustee will provide the package via email.

If you have received your package and have not yet completed Form 31 and returned it back to the Trustee please do so immediately by submitting it to trinityravine@deloitte.ca. **Creditors must prove their claims by submitting a claim form against the estate of Trinity in order to share in any dividend distribution of the proceeds realized from the estate.**

Certain items have been brought to the Trustee’s attention requiring clarification:

1. How to fill in Form 31 – Proof of Claim:

Please refer to the sample Form 31 appended to this letter for guidance on how to fill in the form.

Additional information with respect to Form 31 is set out below:

- Interest may not be added to the claim of Life Lease Buyers.
- Claims of Life Lease Buyers represent unsecured claims. A secured creditor is a type of creditor holding security, such as a mortgage, pledge, charge or lien on or against property of Trinity as security for a debt due to the creditor. Therefore, this does not apply to Life Lease Buyers.
- “Non arm’s length” transaction is a transaction where the parties are legally “related parties”. If you are a depositor with a life lease agreement and there is no other relationship between yourself and Trinity, this would be an arm’s length relationship.
- *Please include Schedule A when sending your executed proof of claim to the Trustee.*

If you have sent in Form 31 and the Trustee has emailed back requesting further information or clarification, please review the email and send the revised Form 31 immediately to trinityravine@deloitte.ca.

2. Company name on purchase agreement:

The Trustee understands that if you are a Life Lease Buyer your purchase agreement is with Global Kingdom Ministries Inc. ("GKM"). Please be advised that on October 21, 2020 GKM changed its name to Trinity Ravine Community Inc. Therefore, although your contract is with GKM, *you are a creditor of Trinity* and included in this bankruptcy estate. If you wish to receive in any dividend distribution for your deposit amount, you are required to prove your claim by completing Form 31 and sending it to the Trustee.

3. Purchaser communication:

In a communication dated October 4, 2022, Deloitte in its capacity as CCAA Monitor, advised that a sale of 1256 Markham Rd closed effective September 26, 2022 and that the Purchaser would communicate with all Life Lease Buyers directly regarding the new development prior to November 30, 2022. The Trustee understands that the Purchaser has not yet provided such communication, but is expected to do so following the upcoming holiday season. The Purchaser can be reached at 1256markham@realtycarelaw.com

4. Timing of distributions:

The Trustee continues to administer the claims process and all claims have not yet been received. Once the claims are proven, the Trustee will be required to calculate each creditor's share of the proceeds realized from the estate. In addition, the Trustee is working to recover certain assets for the benefit of all creditors, which may impact the timing of any distribution. As the Trustee continues to work through the claim process and administration, the exact timing of a distribution to creditors can not be determined at this time.

Should you have any questions regarding the contents of this letter, please contact a representative of the Trustee at the following e-mail address: trinityravine@deloitte.ca

SAMPLE CLAIM FORM

Deloitte Restructuring Inc.
Bay Adelaide East
8 Adelaide Street West, Suite 200
Toronto ON M5H 0A9
Phone: (416) 601-6072 Fax: (416) 601-6690

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2873389
Estate No. 31-2873389

FORM 31
Proof of Claim
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the Matter of the Bankruptcy of
Trinity Ravine Community Inc.
of the City of Scarborough, in the Province of Ontario

All notices or correspondence regarding this claim must be forwarded to the following address:

[INSERT NAME HERE]

[INSERT FULL ADDRESS]

In the matter of the bankruptcy of Trinity Ravine Community Inc. of the City of Scarborough in the Province of Ontario and the claim of [INPUT NAME ON CREDITOR LIST], creditor.

I, [INPUT NAME HERE] (name of creditor or representative of the creditor), of the city of [INPUT CITY] in the province of [STATE/PROV], do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____, creditor). **[COMPLETE THIS SECTION ONLY IF THE CREDITOR IS A COMPANY]**

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 12th day of October 2022, and still is, indebted to the creditor in the sum of \$ [INPUT YOUR CLAIM] *, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ [INPUT YOUR CLAIM] *

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and
(Check appropriate description.)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.
(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____
(Attach a copy of sales agreement and delivery receipts.)

* If you disagree with claim amount pre-filled in package, attach supporting documents and fill in new amount. Ex. contract, newsletter, phonecall file, email, or letter.

If you agree with the claim amount pre-filled in package, include the Schedule A sent in your claim form.

District of Ontario
Division No. 09 - Toronto
Court No. 31-2873389
Estate No. 31-2873389

FORM 31 --- Concluded
In the Matter of the Bankruptcy of
Trinity Ravine Community Inc.
of the City of Scarborough, in the Province of Ontario

- E. CLAIM BY WAGE EARNER OF \$ _____
 That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,
 That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,
 F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____
 That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____,
 That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____,
 G. CLAIM AGAINST DIRECTOR \$ _____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

- H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I [NAME] *[circle the correct response in the bracket]* (am/am not) (or the above-named creditor _____ (is/is not)) related to the debtor within the meaning of section 4 of the Act, and [NAME] *[circle the correct response in the bracket]* (have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at [LOCATION], this [DAY] day of [MONTH], [YEAR].

[SIGNATURE]

Witness

[SIGNATURE]

Creditor

Phone Number: [FILL]
Fax Number : [FILL IF APPLICABLE]
E-mail Address : [FILL]

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 20(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

SEND IMMEDIATELY TO: trinityravine@deloitte.ca

Instructions To Creditors

Proof of Claim form

General

Creditors are required to file their claims with the Trustee prior to the time appointed for the meeting of creditors in order to be eligible to vote.

The proper name of the claimant and its complete address, to which all notices or correspondence are to be forwarded, must be shown.

The proof of claim form must be completed by a person, not by a corporation. The person completing the proof of claim form on behalf of a corporation shall indicate his official capacity, such as "Credit Manager", "Secretary", "Authorized Agent", etc.

A proper proof of claim must be supported by a Statement of Account, marked "A", providing details, such as date, invoice numbers and amounts owing, the total of which agrees with the amount indicated on the claim.

All sections of the proof of claim must be completed. Any non-applicable wording should be crossed out.

The signature of the creditor or declarant on the claim must be witnessed.

Paragraph 3

A detailed statement of account must be attached to the proof of claim and must show the date, the number and the amount of all the invoices or charges, together with the date, the number and the amount of all credits or payment. A statement of account is not complete if it begins with an amount brought forward.

Paragraph 4

The individual completing the proof of claim must strike out those subsections which do not apply. The priority referred to in subsection C a landlord for rent arrears and acceleration rent, if included in the lease, municipalities, if their claims are not a charge against title, and departments of federal and provincial governments.

All Secured Creditors must attach to their proofs of claim, a certified true copy of their security documents and details of registration.

Paragraph 5

All claimants must indicate whether or not they are related to the debtor, as defined by The Bankruptcy & Insolvency Act, by striking out "ARE" or "ARE NOT".

Paragraph 6

All claimants must attach a detailed list of all payments or credits received or granted, as follows:

- a) within the three (3) months preceding the bankruptcy or the proposal, in the case where the claimant and the debtor are not related.
- b) within the twelve (12) months preceding the bankruptcy or proposal, in the case where the claimant and the debtor are related.

Voting/Proxy

Any unsecured creditor may vote in person or by proxy, but when a proxy is attending the meeting, he must be so appointed by the creditor. When the creditor is a corporation, the person attending the meeting of the creditors, including the declarant, must be appointed proxy by an officer of the corporation having status to make such an appointment.

Note

Section 201(1) of The Bankruptcy & Insolvency Act states: "Where a creditor, or a person claiming to be a creditor, in any proceedings under this Act, wilfully and with intent to defraud, makes any false claim or any proof, declaration or statement of account, that is untrue in any material particular, he is guilty of an offence and is liable on summary conviction to a fine not exceeding one thousand dollars, or to imprisonment for a term not exceeding one year, or both."

Deloitte Restructuring Inc. - Attention: FAS-RS

Bay Adelaide East

8 Adelaide Street West, Suite 200

Toronto, Ontario M5H 0A9

Telephone: (416) 202-2800 Fax : (416) 601-6690
Email: trinityravine@deloitte.ca