

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

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May 14, 2025

Notice to the creditors of Trinity Ravine Community Inc.

On October 12, 2022, Trinity Ravine Community Inc. (the “Estate” or “TRC”) 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”). 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>

On April 12, 2023 the trustee filed a Transfer at Undervalue motion (the “TUV Motion”) to recover on behalf of the Estate in respect of the transfer of the Southern Land, municipally known as 1250 Markham Road, Toronto ON by Global Kingdom Ministries Inc., now TRC to Global Kingdom Ministries Church Inc. (“GKMC” or the “Church”).

As you are aware, since January of 2024, the Trustee and GKMC filed multiple reports and expert opinions in respect of the TUV Motion. Later in May 2024 GKMC and the Trustee agreed to pursue a settlement discussion, which concluded with a settlement agreement, in which GKMC agreed to sell the Southern Land and split the proceeds of the sale between the Estate and the Church in the ratio of 70:30, (the “Settlement Agreement”).

Pursuant to the settlement agreement, the Trustee had appointed Cushman and Wakefield ULC (“CW”) as the real estate broker for 1250 Markham Road. In April 2025, the Trustee had accepted a conditional offer which was subject to a 20-day of due diligence condition. After the end of the 20-day due diligence period, an extension of an additional 5 days was requested by the potential purchaser, which was granted by the Trustee. The due diligence period has now ended. Unfortunately, the potential purchaser did not go firm on their offer to buy 1250 Markham Road and enter into a binding deal.

In an effort to secure a deal for the sale of 1250 Markham Road, we’re providing all interested parties with an opportunity to complete their due diligence before they submit their highest and best offer. **A deadline for highest and best offers to be submitted has been set for June 12th by 5 pm**, though we are able to consider any offer that is received in advance of this deadline.

It is hoped that this approach will give the multiple parties, who have expressed interest in the property, the opportunity to complete their due diligence before submitting their bids, and we’re hopeful that it will lead to an earlier closing.

We appreciate your patience and understanding during this process. Should you have any further questions, please do not hesitate to contact our office via email at trinityravine@deloitte.ca. You can also reach out to the representative of the Trustee at 416-202-2800.

Thank you for your continued cooperation and support.

Deloitte Restructuring Inc.
In its capacity a Trustee of the estate of
Trinity Ravine Communities Inc., Bankrupt
and not in its personal or corporate capacity



Per: Toni Vanderlaan Senior Vice President