

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

BETWEEN:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

- and -

**GC KING BOND LIMITED PARTNERSHIP, by its general partner, GC KING BOND
GP INC.**

Respondents

**FIRST REPORT OF DELOITTE RESTRUCTURING INC.
IN ITS CAPACITY AS RECEIVER**

DATED SEPTEMBER 12, 2025

TABLE OF CONTENTS

INTRODUCTION	3
PURPOSE OF THIS FIRST REPORT.....	3
TERMS OF REFERENCE	4
BACKGROUND	5
CREDITORS	8
ACTIVITIES OF THE RECEIVER.....	10
INTERIM STATEMENT OF RECEIPTS & DISBURSEMENTS.....	13
THE SISP	14
RECEIVER’S BORROWING CHARGE	21
RECEIVER’S RECOMMENDATIONS.....	23

APPENDICES

APPENDIX “A” - Receivership Order

APPENDIX “B” - PPSA Searches

APPENDIX “C” - Purchaser Notice

CONFIDENTIAL APPENDICES

CONFIDENTIAL APPENDIX “1” - Proposal Summary

INTRODUCTION

1. On May 2, 2025, (the “**Date of Appointment**”), pursuant to an application by Caisse Desjardins Ontario Credit Union Inc. (“**Desjardins**”) under 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 Ontario Superior Court of Justice (the “**Court**”) issued an order (the “**Receivership Order**”) appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver (in such capacity, the “**Receiver**”) without security, over all the assets, undertakings and properties (collectively, the “**Property**”) of each of GC King Bond Limited Partnership (“**King Bond LP**”) and GC King Bond GP Inc. (“**King Bond GP**”, and together with King Bond LP, the “**Debtors**” or “**GC King Bond**”) acquired for, or used in relation to, a business carried on by the Debtors, including all proceeds thereof, including, in particular the lands municipally known as 301, 311, 319, 329, 339, 349 King Road and 115, 119 Bond Crescent, Richmond Hill, Ontario (the “**Real Property**” or the “**King Bond Site**”). A copy of the Receivership Order is attached hereto as **Appendix “A”**.
2. This report is the Receiver’s first report (the “**First Report**”) in connection with these receivership proceedings (the “**Receivership Proceedings**”).
3. A copy of the Receivership Order, together with other materials filed with the Court, Receiver’s reports, and other documents with respect to these Receivership Proceedings are available on the Receiver’s case website (the “**Receiver’s Website**”) at: <https://www.insolvencies.deloitte.ca/en-ca/Pages/GCKingBondLimitedPartnershipandGCKingBondGPInc.aspx>

PURPOSE OF THIS FIRST REPORT

4. The purpose of this First Report is to, *inter alia*:
 - (a) provide the Court with information on the Debtors and the Property;
 - (b) update the Court on the activities of the Receiver since the Date of Appointment;

- (c) summarize the proposed sale and investment solicitation process in connection with the King Bond Site (the “**SISP**”);
- (d) summarize the Receiver’s receipts and disbursements (the “**Interim R&D**”) for the period from May 2, 2025, to September 7, 2025 (the “**Period**”);
- (e) recommend the Court make an order (the “**Sealing Order**”) sealing the confidential appendices to the First Report until further order of this Court; and
- (f) recommend the Court make an order (the “**SISP Order**”):
 - (i) approving the SISP;
 - (ii) increasing the Receiver’s Borrowing Charge (as hereinafter defined) from \$500,000 to \$1,500,000;
 - (iii) approving the Interim R&D; and
 - (iv) approving this First Report and the actions, activities and conduct of the Receiver as set-out herein.

TERMS OF REFERENCE

5. In preparing this First Report, the Receiver has been provided with, and has relied upon, unaudited, draft and/or internal financial information, the Debtors’ books and records, and discussions with management of the Debtors and Green City (as hereinafter defined) (together “**Management**”) (collectively, the “**Information**”). Except as described in this First Report:
 - (a) Deloitte has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, Deloitte 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, Deloitte expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and

- (b) Deloitte has prepared this First Report in its capacity as the Receiver in connection with the relief sought by the Receiver described herein. Parties using this First Report other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.
- 6. Unless otherwise stated, all dollar amounts contained in this First Report are expressed in Canadian dollars.
- 7. This First Report should be read in conjunction with the affidavit of Ms. Geneviève Riverin-Boilard, sworn on April 17, 2025 (the “**Riverin-Boilard Affidavit**”) in support of the Receivership Order, as certain information contained in the Riverin-Boilard Affidavit has not been included herein in order to avoid duplication. A copy of the Riverin-Boilard Affidavit, together with other materials filed by Desjardins in support of the commencement of these Receivership Proceedings, can be found at the Receiver’s Website.

BACKGROUND

- 8. King Bond GP is a private company that was incorporated pursuant to the *Business Corporations Act* (Ontario) on May 7, 2018. King Bond GP has a registered office address at 85 Renfrew Drive, Markham, Ontario, L3R 0N9 (the “**King Bond Head Office**”). The ownership structure of King Bond GP is as follows:
 - (a) Green City Investment Inc. (“**GC Investment**”) - 40%;
 - (b) TLP Real Estate Inc. - 20%;
 - (c) Nebula Media Corp - 15%; and
 - (d) SNJ Investment and Asset Management Co., Ltd. - 25%.
- 9. King Bond LP is a limited partnership that was formed pursuant to the *Limited Partnership Act* (Ontario) on May 14, 2018. King Bond LP has a registered office address at the King Bond Head Office.

10. The Receiver understands that the Debtors were formed for the purpose of undertaking the development and construction of a 115-unit residential development marketed as “Twelve Oaks Towns” (the “**Twelve Oaks Project**”).
11. The Debtors have relied on certain resources, personnel, and infrastructure of GC Investment, and Green City Development Inc. (“**GC Development**”, and together with GC Investment, “**Green City**”) to carry out the Twelve Oaks Project’s activities. This structure has resulted in significant operational and financial interdependence between the Debtors and Green City.
12. The Receiver is advised by Management that Green City has undertaken efforts to refinance the Twelve Oaks Project, and Green City has engaged in multiple communications with the Receiver in this regard; however, as at the date of this First Report, no viable refinancing proposal has been presented to the Receiver.

Status of the Twelve Oaks Project

13. The Debtors purchased the King Bond Site in May 2018. The Receiver understands that the Twelve Oaks Project was intended to consist of 115 residential units comprising:
 - (a) 42 stacked townhouse condominium units;
 - (b) 36 freehold back-to-back townhouse units;
 - (c) 33 freehold traditional townhouse units; and
 - (d) 4 freehold semi-detached units.
14. As at the date of this First Report, the Receiver understands that only 4 semi-detached units have been delivered to their respective purchasers, with construction on the remaining 111 units either unfinished or not yet commenced, thereby representing the overwhelming majority of the Twelve Oaks Project, as summarized in further detail in the table below.
15. The Receiver understands that, as at the date of this First Report, the construction status of the Twelve Oaks Project, by unit type, is as follows:

Type of Unit	Construction Status By Unit Type			Total
	Completed	Partially-Built	Construction Not Started	
Freehold Back-To-Back Townhouses	-	-	36	36
Freehold Traditional Townhouses	-	6	27	33
Stacked Townhomes Condominiums	-	-	42	42
Semi-Detached Homes	4	-	-	4
Total Units	4	6	105	115

16. Based on information provided by Management, the Receiver understands that, as at the date of this First Report, the sales distribution by unit type for the Twelve Oaks Project, is as follows:

Type of Unit	Sale Status By Unit Type		Total
	Sold	Unsold	
Freehold Back-To-Back Townhouses	33	3	36
Freehold Traditional Townhouses	25	8	33
Stacked Townhomes Condominiums	42	-	42
Semi-Detached Homes	4	-	4
Total Units	104	11	115

17. Management has advised the Receiver that construction activities at the Twelve Oaks Project were substantially suspended in the third quarter of 2024. Between that time and the Date of Appointment, only limited work has been carried out on an intermittent basis, primarily consisting of minor site maintenance and essential tasks necessary to preserve the Twelve Oaks Project's condition and ensure that the property is safe.
18. Management informed the Receiver that the significant reduction in construction activity is primarily attributable to the Debtors' liquidity constraints, which has hindered the Debtors' ability to meet payment obligations to various sub-contractors, including electricians, plumbers, and other tradespersons (collectively, the "**Sub-Contractors**").

CREDITORS

Secured Creditors

19. As set-out in the Riverin-Boilard Affidavit, the Debtors and Desjardins entered into a credit agreement dated June 18, 2021 (the “**Credit Agreement**”), for the purpose of funding the Twelve Oaks Project. A copy of the Credit Agreement is attached as Exhibit “D” to the Riverin-Boilard Affidavit.
20. To secure its obligations under the Credit Agreement, the Debtors granted various security to Desjardins, *inter alia*:
 - (a) a collateral mortgage against the King Bond Site;
 - (b) a general security agreement;
 - (c) a general assignment of the agreements of purchase and sale held; and
 - (d) personal and corporate guarantees from at least 12 different parties.
21. Pursuant to the Credit Agreement, Desjardins advanced credit facilities to the Debtors, consisting of a demand interim non-revolving construction loan facility (the “**Construction Loan**”), and a letter of credit facility (the “**Letter of Credit**”, and together with the Construction Loan, the “**Credit Facility**”) for the purposes of funding the development of the Twelve Oaks Project.
22. The Receiver understands that as of August 31, 2025, Desjardins is owed approximately \$27.9 million under the Credit Facility (the “**Desjardins Indebtedness**”).
23. The Receiver understands that the Debtors made repeated representations to Desjardins that they were in the process of refinancing the Desjardins Indebtedness. Notwithstanding these representations, no refinancing transaction was completed. Accordingly, Desjardins issued a written demand for repayment and delivered a notice of intention to enforce its security pursuant to section 244 of the BIA, which ultimately resulted in the commencement of these Receivership Proceedings.

24. Westmount Guarantee Services Inc. (“**Westmount**”) holds security in relation to certain credit support it has provided to the Debtors’ registrations with Tarion Warranty Corporation (“**Tarion**”) or statutory deposit and warranty coverage under the *Ontario New Home Warranties Plan Act* which provides condominium purchaser deposit insurance.
25. Westmount holds the following charges over the following assets:
 - (a) a charge over the deposits paid by the pre-construction purchasers (the “**Homebuyers**”), (the “**Westmount Collateral**”); and
 - (b) a charge against the Real Property.
26. Pursuant to paragraph 3 of the Receivership Order, the Westmount Collateral is excluded from the Property.
27. The Receiver will report on amounts due to Westmount and the Westmount Collateral in a future report.
28. On May 7, 2025, Mr Yingjie Li, an employee of Green City, and a member of Management, informed the Receiver about the registration of a third mortgage in the amount of \$400,000 against the Real Property (the “**Third Mortgage**”). The Third Mortgage was registered on May 1, 2025, by Mr. Li and Ms. Song Shao (together, the “**Third Mortgagees**”).
29. Mr. Li informed the Receiver that the Third Mortgage relates to amounts advanced by the Third Mortgagees to GC King Bond in lieu of deposits against a unit purchased in the Twelve Oaks Project.
30. The Receiver is seeking a review of the security in the ordinary course from its independent legal counsel, Blaney McMurtry LLP (“**Blaney**”). Copies of the parcel searches for the Real Property and updated *Personal Property Security Act* searches on each of the Debtors (collectively, the “**PPSA Searches**”) are attached hereto as **Appendix “B”**.

Unsecured Creditors

31. In addition to the amounts owing by the Debtors to its secured creditors, the Receiver understands that GC King Bond has accrued unpaid unsecured obligations totalling approximately \$1.9 million (excluding intercompany related party indebtedness). These obligations are based on the Debtors' most recent books and records. The Receiver has not independently reviewed these records for accuracy.

ACTIVITIES OF THE RECEIVER

32. The Receiver's activities since the Date of Appointment have included, *inter alia*:
- (a) establishing a toll-free telephone hotline at 416-202-2299 (the "**King Bond Hotline**"), and an email account at gckingbond@deloitte.ca (the "**King Bond Email Account**") where stakeholders can communicate directly with the Receiver;
 - (b) maintaining and updating, as necessary, the Receiver's Website, where relevant materials in connection with the Receivership Proceedings are available in electronic form;
 - (c) responding to calls and enquiries from stakeholders, and creditors, in particular, the Homebuyers, who have contacted the Receiver via the King Bond Hotline and/or the King Bond Email Account;
 - (d) arranging for security at the King Bond Site by way of 24/7 virtual monitoring;
 - (e) corresponding with the Receiver's independent legal counsel Blaney on various matters pertaining to the Receivership Proceedings;
 - (f) attending at the King Bond Head Office and meeting with Management to discuss the Debtors' books and records, together with various matters pertaining to the King Bond Site;
 - (g) corresponding with Green City and its legal counsel regarding the proposed SISP, and the status of Green City's refinancing attempts;

- (h) on May 12, 2025, sending the Notice and Statement of the Receiver, prepared based on limited creditor information provided by Management, to: (i) the known secured creditors of Kind Bond; and (ii) the Office of the Superintendent of Bankruptcy, in accordance with sections 245(1) and 246(1) of the BIA;
- (i) on May 22, 2025, once further information was received from Management, subsequently sending a supplementary Notice and Statement of the Receiver to additional creditors;
- (j) corresponding with the Bank of Nova Scotia (“**BNS**”) and the Canadian Imperial Bank of Commerce (“**CIBC**”) to (i) instruct BNS and CIBC to place the Debtors’ bank accounts on a deposit-only status, except where otherwise directed by the Receiver, and (ii) arrange for the balances in the Debtors’ bank accounts to be transferred to the Receiver’s newly established trust accounts;
- (k) arranging for the renewal of the Debtors’ builder’s risk and commercial general liability insurance policies;
- (l) corresponding with the City of Richmond Hill with respect to the Twelve Oaks Project;
- (m) attending numerous times at the King Bond Site to deal with various on-site matters, including:
 - (i) engaging and coordinating with various third-party service providers to undertake clean-up and site maintenance activities, including the removal and proper disposal of garbage, scattered construction materials, and other debris, in order to mitigate safety hazards, and reduce potential liability;
 - (ii) engaging with Alectra Utilities Corporation, the Electrical Safety Authority, and certain Subcontractors to address the disconnection of electrical service at the King Bond Site on July 8, 2025, and coordinating efforts that led to its restoration on July 22, 2025; and
 - (iii) making all necessary arrangements to return third-party equipment and machinery left at the Kind Bond Site to the respective vendors;

- (n) corresponding with Canada Revenue Agency (“**CRA**”) to (i) provide CRA with notice of the Receivership Proceedings, (ii) establish harmonized sales tax (“**HST**”) accounts for the post-receivership period, and (iii) arrange for requests for audits of the pre-receivership CRA accounts of the Debtors;
- (o) liaising with Desjardins to draw on the Receivers’ borrowing certificate (the **Receiver’s Certificate**) as permitted under the Receivership Order;
- (p) corresponding with the Debtors’ legal counsel, Robins Appleby LLP, in connection with the status of the Homebuyer’s deposits;
- (q) issuing a notice to the Homebuyers providing an update on the status of the Receivership Proceedings, a copy of which is attached hereto as **Appendix “C”**;
- (r) coordinating with Deloitte LLP’s forensic information technology department to perform a digital back-up of the Debtors’ books and records;
- (s) corresponding with real estate brokers in connection with the proposed SISP, including reviewing listing agent proposals and attending virtual meetings;
- (t) corresponding with parties interested in participating in the SISP;
- (u) engaging and corresponding with CBRE in connection with the proposed SISP, including the preparation of a confidential information memorandum (“**CIM**”) and other related SISP materials;
- (v) corresponding with Desjardins and its legal counsel, Gowling WLG LLP (“**Gowlings**”) regarding the progress of the SISP, and other matters pertaining to the Receivership Proceedings;
- (w) recording the receipts and disbursements of the Receiver, including the preparation of the Interim R&D for the Period;
- (x) preparing this First Report; and

- (y) dealing with various other matters pertaining to the administration of the Receivership Proceedings.

INTERIM STATEMENT OF RECEIPTS & DISBURSEMENTS

33. Set out below is a summary of the Interim R&D for the Period:

GC King Bond Limited Partnership, by its general partner GC King Bond GP Inc. Interim Statement of Receipts & Disbursements For the Period May 2, 2025 to September 7, 2025 (CAD, Unaudited)	
Receipts	
Receiver's Borrowings	400,000
Other Receipts	884
Total Receipts	400,884
Disbursements	
Professional Fees - Restructuring	243,894
HST/GST Paid on Disbursements	40,925
King Bond Site Costs	25,133
Insurance	18,200
General Expenses	252
Total Disbursements	328,404
Ending Cash Balance	72,480

34. As at the Date of the Appointment, GC Kind Bond had a consolidated bank balance of approximately \$82.58 across all of the Debtors' bank accounts.
35. As noted above, the Receiver had total receipts of approximately \$400,884 over the Period, consisting almost entirely of funds advanced by Desjardins under the Receiver's Certificate.
36. Total disbursements during the Period were approximately \$328,404, primarily consisting of:
- (a) professional fees and disbursements of \$243,894;
 - (b) costs associated with overseeing and managing the King Bond Site of \$25,133; and

(c) insurance costs of \$18,200.

37. The Interim R&D does not include obligations that have been accrued, but not yet paid as at the date of this First Report.

THE SISP

38. The purpose of the proposed SISP is to maximize the value obtained for the King Bond Site, taking into consideration the interests of the creditors and other stakeholders of GC King Bond.

39. Construction has not commenced on majority of the planned residential units, and completion would require significant additional resources and financing that is not commercially available; accordingly, the Receiver has determined that continuing construction is neither practicable nor prudent, a view with which Desjardins concurs.

40. The Receiver therefore concludes that a prompt and orderly sale of the King Bond Site, together with all other property, assets and undertaking of GC King Bond related to the King Bond Site, rather than pursuing build-out, is the most effective means of preserving and maximizing value and expediting stakeholder recoveries.

41. The proposed SISP is designed to be a broad and flexible process to canvass bids for a sale and/or a refinancing proposal to repay the existing indebtedness of the Debtors. The Receiver, in consultation with Desjardins, and CBRE, designed the SISP to maximize recovery for stakeholders. The SISP consists of two components, which will run in parallel: (a) a process to refinance the Desjardins Indebtedness, and (b) the sale process.

The Realtor Selection Process

42. On June 12, 2025, the Receiver contacted four national, reputable real estate brokers in the Greater Toronto Area that specialize in the sale of similar residential development properties, to request proposals to market and sell the King Bond Site.

43. The Receiver received three written proposals from real estate brokers to market and sell the King Bond Site (the “**Proposals**” and each, a “**Proposal**”). Each Proposal contained, amongst other things:
- (a) the broker’s experience with residential development land in the Richmond Hill area, and in particular, development land sold through an insolvency proceeding;
 - (b) the broker’s key recommendations to improve the marketability of the King Bond Site to achieve the highest and best offer;
 - (c) the broker’s estimate of the anticipated time to market and sell the King Bond Site; and
 - (d) the broker’s proposed fee structure.
44. The Receiver prepared a summary of the Proposals (the “**Proposal Summary**”) and provided the Proposal Summary to Desjardins and Gowlings on a confidential basis. The Proposal Summary is provided to the Court as **Confidential Appendix “1”**. The Receiver’s rationale for seeking the Sealing Order for the Proposal Summary is addressed in greater detail below. CBRE agrees that the Sealing Order is reasonable and appropriate in the context of the proposed SISP.
45. Following a review of the Proposals, the Receiver, in consultation with Desjardins, determined that CBRE’s Proposal was the best in the circumstances. Considerations included, amongst other things:
- (a) CBRE’s experience selling the King Bond Site, as CBRE was the listing agent when the King Bond Site was sold to the Debtors in May 2018;
 - (b) CBRE’s expertise in selling similar properties, in addition to selling residential real estate properties subject to insolvency proceedings; and,
 - (c) CBRE’s commission structure, which is consistent with market and superior (i.e. has a lower overall commission structure) to the other Proposals submitted.

In consideration of the foregoing, the Receiver informed CBRE that it recommended proceeding with CBRE's Proposal to market and sell the King Bond Site.

46. As of the date of this First Report, the Receiver and CBRE have agreed to the terms of a listing agreement, subject to Court approval of the SISP, where CBRE will act as listing agent to market and sell the King Bond Site. The listing agreement does not include a "break-fee".
47. The Receiver supports the engagement of CBRE as listing agent to market and sell the King Bond Site for the reasons set out above.
48. During the SISP, CBRE, together with the Receiver, will:
 - (a) coordinate diligence with potential bidders;
 - (b) contact prospective lenders that have expressed interest in the refinancing opportunity; and
 - (c) canvass the market for other prospective purchasers and lenders, in an effort to maximize recoveries on the King Bond Site.

SISP Overview

49. Since early July 2025, CBRE has been working with the Receiver to develop and prepare for the SISP, including:
 - (a) setting a schedule/timeline and drafting marketing materials, including a brochure and drone video of the King Bond Site;
 - (b) developing a targeted list of prospective buyers; and
 - (c) populating a confidential virtual data room furnished with information pertaining to GC King Bond, including the CIM, financial forecasts and other relevant information about the Debtors, and the King Bond Site (the "**Data Room**") that by accessed by interested parties who execute a non-disclosure agreement ("**NDA**").

50. The recommended SISP is set out in the table below. The timeline is based on Deloitte's significant experience selling real estate in court-supervised proceedings and reflects guidance from CBRE.

Phase One – Marketing & Exposure		
Milestones	Expected Timeline	Details
Market Launch & Exposure Period	September 22, 2025 - November 20, 2025	Full launch to the market, to include: • Contact list of potential bidders. • Signage and advertising to be installed. • Data Room to be launched. • Prospective purchasers to execute NDA to access the Data Room. • CBRE to work with leads and conduct site tours. • Preliminary meetings with development community and qualified purchasers. • Potential purchasers to familiarize themselves with a vendor's form of agreement of purchase and sale. • Purchasers to prepare their offer submission.
Phase Two – Offer Review & Negotiation		
Milestones	Expected Timeline	Details
Offer Submission & Negotiations	To be determined based on market feedback, but estimated to be November 20, 2025 - November 25, 2025	• Offers to be received on vendor's form of offer ("Bid Submission Date"), a template of which will be added to the Data Room. • Review and compare offers. • The Receiver will consult with Desjardins regarding the offers received.

		Interested bidders may be asked to improve their offers. The Receiver may invite certain parties to participate in additional rounds of bidding to maximize the consideration and minimize closing risk. The Receiver may also seek to clarify terms of the offers submitted and to negotiate such terms.
Acceptance of Offer	5 - 10 days from the Bid Submission Date	- In consultation with Desjardins, the Receiver will select the successful bidder and finalize definitive documents, all subject to Court approval. - The Receiver will select the successful bidder, at its discretion and having regards to, among other things: - total consideration; - form of consideration being offered, - third-party approvals required, if any; - conditions, if any; and - other factors affecting the speed and certainty of closing and the value of the offers. - First (refundable) deposit due within 24-hours of notification of acceptance.
Phase Three – Due Diligence Period & Closing		
Milestones	Expected Timeline	Details
Due Diligence Period & Conditions Waiver	60 - 70 days from the Bid Submission Date	- Purchaser shall have this period to conduct further due diligence and satisfy conditions, if necessary. - Purchaser to waive and/or fulfill conditions.

		• Second deposit due when conditions waived. • All deposits become non-refundable. • This timeline contemplates the holiday season.
Target Closing Date	80 - 90 days from the Bid Submission Date	• After conditions are waived, the Receiver will seek Court approval of the successful offer on notice to the service list and the registered secured creditors. • Closing shall be as soon as possible following Court approval.

51. CBRE has advised the Receiver that the period allotted from launch to the Bid Submission Date is appropriate and provides potential bidders with sufficient time to become aware of the sale process opportunity, complete partial due diligence, and submit an initial offer.
52. CBRE advises that the length of the proposed condition period is market for development lands. It is also possible that bids received will propose a shorter conditions period.
53. Additional terms of the SISP include:
- (a) the King Bond Site will be marketed and sold on an “as-is, where-is” basis, with limited representations and warranties, which is consistent in a receivership transaction;
 - (b) the Receiver has the right to reject any and all offers, including the highest and best offer;
 - (c) to the extent permitted by law, all of the rights, title, and interest of GC King Bond in the King Bond Site will be sold free and clear of all pledges, liens, security interests, encumbrances and claims, pursuant to approval and vesting order to be sought by the Receiver;

- (d) the Receiver has the right to: (i) waive strict compliance with the terms of the SISP, including any deadline in the table above; and (ii) modify and adopt such other procedures that will better promote the sale of the Real Property or increase the aggregate recovery from the sale for stakeholders;
- (e) any material modifications to, or the termination of the SISP shall require Court approval; however, the Receiver shall have the discretion to adjust any timeline in the SISP to the extent it feels necessary to maximize value;
- (f) the SISP provides that notwithstanding anything other provisions in the SISP, if the Receiver determines it is appropriate to do so, may apply to Court for advice and direction with respect to the discharge of its powers and duties, seek approval of any transaction or proposal, seek to modify or supplement the SISP and/or seek to terminate the SISP; and
- (g) any transaction by the Receiver for the Real Property shall be subject to Court approval.

SISP Recommendation

54. The Receiver respectfully recommends that this Court approve the SISP and grant the SISP Order, for the following reasons:

- (a) in the Receiver's view, the SISP, including its terms, procedures and proposed timeline, is reasonable in the circumstances;
- (b) the Company has engaged the services of a real estate broker (CBRE) led by individuals who have experience selling the King Bond Site, similar properties and other real property subject to insolvency proceedings;
- (c) the proposed SISP is a fair, open, and transparent process intended to canvass the market broadly on an orderly basis;
- (d) the duration of the SISP is sufficient to allow interested parties to perform diligence and submit offers;

- (e) the SISP can commence immediately upon Court approval as CBRE is already familiar with the Real Property, has undertaken pre-marketing tasks and is prepared to launch the sale of the King Bond Site without delay, which is expected to facilitate a timely process and help minimize costs;
- (f) the SISP is structured such that Green City may still pursue a refinancing transaction, thereby allowing concurrent processes in order to reduce costs while improving the prospect of maximizing value and closing a transaction for the benefit of the GC King Bond stakeholders; and,
- (g) Desjardins, being the Company's first secured senior lender in these Receivership Proceedings, supports the SISP.

SEALING ORDER

55. The Proposal Summary includes certain sensitive commercial and competitive information, including indicative estimates of value. This information was provided with the expectation that it would be delivered on a confidential basis and would be kept confidential. The Receiver is of the view that it is appropriate for the Proposal Summary to be filed with the Court on a confidential basis and sealed, pursuant to this Court approving the Sealing Order. If the Proposal Summary is not sealed, prospective bidders for the King Bond Site will have access to information which could prejudice the SISP, including estimates of the King Bond Site valuations.
56. The Receiver is not aware of any party that would be prejudiced by the proposed Sealing Order, and therefore, the Receiver believes the proposed Sealing Order is reasonable and appropriate in the circumstances.

RECEIVER'S BORROWING CHARGE

57. The Receiver's current borrowing limit pursuant to the Receivership Order is \$500,000 (the "**Receiver's Borrowing Charge**") by way of the Receiver's Certificates. As at the date of this First Report, the Receiver has drawn on the Receiver's Certificates in the amount of

\$400,000 resulting in a remaining availability under the Receiver's Borrowing Charge of \$100,000.

58. The Receiver is seeking Court approval to increase the Receiver's Borrowing Charge and the corresponding borrowing limit, from \$500,000 to \$1,500,000.
59. The Receiver has incurred, and expects to continue to incur, significant costs relating to the preservation and maintenance of the Twelve Oaks Project, payment of essential services, security, insurance, property taxes, professional fees, and other administrative expenses that will occur as part of the Receivership Proceedings. The current limit under the Receiver's Borrowing Charge is insufficient to meet the anticipated funding requirements, particularly in light of the proposed SISP, which requires the Receiver to maintain the Twelve Oaks Project in a marketable and saleable condition.
60. The Receiver believes the increase in the Receiver's Borrowing Charge and Court-authorized borrowing limits to \$1,500,000 to be necessary and appropriate in the circumstances as to:
 - (a) ensure there are sufficient funds are available to preserve and maintain the King Bond Site, including, site security, insurance, utilities, and weatherproofing;
 - (b) provide for professional fees and other administrative costs required to administer the Receivership Proceedings effectively;
 - (c) support the SISP; and
 - (d) reduce the need for the Receiver to return to Court for additional approvals, avoiding unnecessary delays and further costs.
61. The Receiver understands that Desjardins supports the proposed increase to the Receiver's Borrowing Charge.

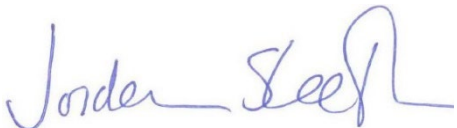
RECEIVER'S RECOMMENDATIONS

62. For the reasons set out above, the Receiver recommends that the Court make Orders:

- (a) approving the Sealing Order;
- (b) approving the SISP Order, *inter alia*:
 - (i) approving the SISP;
 - (ii) approving the increase in the Receiver's Borrowing Charge;
 - (iii) approving the Receiver's Interim R&D for the Period; and
 - (iv) approving this First Report and the activities of the Receiver, including steps taken in dealing with the Property, as described in this First Report.

All of which is respectfully submitted at Toronto, Ontario this 12th day of September 2025.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as the Court-appointed
Receiver of GC King Bond Limited
Partnership, by its general partner, GC King
Bond GP Inc. and without personal or
corporate liability

Per: 
Jordan Sleeth, CPA, CA, CIRP, LIT
Senior Vice-President

APPENDIX “A”



Court File No. CV-25-00001231-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR.

)

FRIDAY, THE 2nd

JUSTICE DE SA

)

DAY OF MAY, 2025

)

B E T W E E N:

CAISSE DESJARDINS ONTARIO CREDIT UNION INC.

Applicant

and

GC KING BOND LIMITED PARTNERSHIP, by its general partner, GC
KING BOND GP INC.

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O. 1990, C.C.43, AS AMENDED

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by 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 Restructuring Inc. ("**Deloitte**") as receiver and manager (in such capacities, the "**Receiver**") without security, over all property, assets and undertakings of GC King Bond Limited Partnership ("**King Bond LP**") and GC King Bond Inc ("**King Bond GP**", and collectively the "**Debtors**") acquired for or used in relation to the Debtors businesses, was heard this day at 50 Eagle St. W., Newmarket, Ontario.

ON READING the affidavit of Geneviève Riverin-Boilard affirmed April 17, 2025 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and

counsel to the Respondents, no one else appearing for any other party although duly served as appears from the Certificate of Service of Haddon Murray dated April 17, 2025 and on reading the consent of Deloitte to act as the Receiver, filed,

SERVICE

1. THIS COURT ORDERS that, if necessary, the time for service of the Notice of Application and the Application is hereby abridged and validated so that this application 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 assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the "**Property**").

DEPOSITS

3. THIS COURT ORDERS that notwithstanding anything else contained herein, the "Property" as defined in paragraph 2 of this Order shall not include any current or future funds related to deposits (the "**Deposit Monies**") held in trust by any law firm, bank, credit union, or other agent acting on behalf of a Debtor or surety with respect to the purchase of a residential unit located on any of the real Property, including, without limitation, the deposits held by Robins Appleby LLP in trust pursuant to certain deposit trust agreements.

RECEIVER'S POWERS

4. 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 the Property, or any part or parts thereof, including, but not limited to, the changing of 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) to manage, operate, and carry on the business of the Debtors, 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 Debtors;
- (d) to engage consultants, advisors, 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 judgement determines that it requires independent advice, in which case the Receiver shall retain independent counsel;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;

- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors, including without limitation, all accounts at deposit-taking institutions
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) 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 Debtors, for any purpose pursuant to this Order;
- (i) 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 Debtors, 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;
- (j) 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, provided that the Receiver shall not enter into any agreement of purchase and sale with respect to the Property, except as permitted by subparagraph (k), below, before June 11, 2025;
- (k) 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 \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; 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;

- (l) 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;
- (m) 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;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) 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 Debtors;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (r) 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 Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of their 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 (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 shall deliver all such Property to the Receiver upon the Receiver's request.

6. **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 Debtors, 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.

7. **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.

8. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

9. **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 except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

10. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors 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 Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, 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 Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors 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.

NO INTERFERENCE WITH THE RECEIVER

12. **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 Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

13. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors 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 Debtors 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, and that the Receiver shall be entitled to the continued use of the Debtors' 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 Debtors 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

14. **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 (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

15. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not 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

16. 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 Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **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

18. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out of 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

19. **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 unless otherwise ordered by the Court on the passing of accounts, 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 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. **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 Ontario Superior Court of Justice.

21. **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 standard 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

22. **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 (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. 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 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. **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.

24. **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.

25. **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.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “Protocol”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <http://www.insolvencies.deloitte.ca/kingbond>.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. **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.

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

30. **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

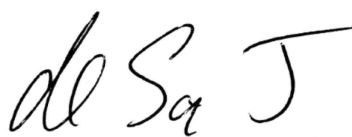
give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as 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.

31. **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.

32. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

33. **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.

34. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this order is effective from the date it is made, and it is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or application for leave to appeal is brought to an appellate court.



SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Deloitte Restructuring Inc., the receiver and manager (the "**Receiver**") of the assets, undertakings and properties of GC King Bond Limited Partnership ("**King Bond LP**") and GC King Bond Inc ("**King Bond GP**") and collectively the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (the "**Court**") dated the [...] (the "**Order**") made in an application having Court file number CV-25-00001231-0000 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 main office of the Lender at Toronto, Ontario.

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 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 _____, 2025.

Deloitte Restructuring Inc. solely in its
capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name: Jorden Sleeth

Title: Senior Vice President

APPENDIX “B”

PROPERTY DESCRIPTION:

BLOCK 3, PLAN 65M4711; SUBJECT TO AN EASEMENT OVER PARTS 5 & 10, 65R37226 AS IN LT7856; SUBJECT TO AN EASEMENT OVER PARTS 2 & 4, 65R37226 AS IN LT7855; SUBJECT TO AN EASEMENT AS IN YR3205059; SUBJECT TO AN EASEMENT AS IN YR3687761; SUBJECT TO AN EASEMENT AS IN YR3707563; CITY OF RICHMOND HILL

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

SUBDIVISION FROM 03196-0344

PIN CREATION DATE:

2021/12/21

OWNERS' NAMES

GC KING BOND GP INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2021/12/21 **						
R202211	1977/02/18	AGR SUBDIVISION			THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
		REMARKS: AMENDED BY LT7840				
LT7841	1977/10/25	AGREEMENT			THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
LT7855	1977/10/26	TRANSFER EASEMENT			THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
LT7856	1977/10/26	TRANSFER EASEMENT			THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
YR3195655	2021/01/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** GC KING BOND GP INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	
YR3195656	2021/01/19	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** GC KING BOND GP INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	
		REMARKS: YR3195655.				
YR3205059	2021/02/08	TRANSFER EASEMENT	\$2	GC KING BOND GP INC.	ROGERS COMMUNICATIONS INC.	C
YR3242839	2021/04/29	RESTRICTION-LAND		*** DELETED AGAINST THIS PROPERTY *** GC KING BOND GP INC.		
		REMARKS: NO TRANSFEROR CHARGE OF THE LANDS DESCRIBED IN THE PROPERTIES SECTION ABOVE SHALL BE REGISTERED WITHOUT THE WRITTEN CONSENT OF THE CITY SOLICITOR OR CITY MANAGER FOR THE CITY OF RICHMOND HILL				
YR3281735	2021/07/13	NO SUB AGREEMENT		GC KING BOND GP INC.	THE CORPORATION OF THE CITY OF RICHMOND HILL	C
YR3281736	2021/07/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	THE CORPORATION OF THE CITY OF RICHMOND HILL	
		REMARKS: YR3195655 TO YR3281735 DOCUMENT WAS DELETED ON 2024/11/5 BY ALEX FODOR				
YR3281737	2021/07/13	POSTPONEMENT		ROGERS COMMUNICATIONS INC.	THE CORPORATION OF THE CITY OF RICHMOND HILL	C
		REMARKS: YR3205059 TO YR3281735				

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR3323993	2021/10/06	NO SUB AGREEMENT		THE REGIONAL MUNICIPALITY OF YORK	GC KING BOND GP INC.	C
YR3323994	2021/10/06	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	THE REGIONAL MUNICIPALITY OF YORK	
REMARKS: YR3195655 TO YR3323993 DOCUMENT WAS DELETED ON 2024/11/5 BY ALEX FODOR						
65M4711	2021/11/26	PLAN SUBDIVISION				C
YR3359054	2021/12/21	APL DELETE REST		*** COMPLETELY DELETED *** GC KING BOND GP INC.		
REMARKS: YR3242839.						
65R39729	2022/01/18	PLAN REFERENCE				C
YR3380650	2022/02/11	CHARGE	\$9,000,000	GC KING BOND GP INC.	WESTMOUNT GUARANTEE SERVICES INC.	C
YR3383732	2022/02/18	CHARGE	\$62,000,000	GC KING BOND GP INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
YR3383733	2022/02/18	NO ASSGN RENT GEN		GC KING BOND GP INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
REMARKS: YR3383732.						
YR3383734	2022/02/18	POSTPONEMENT		WESTMOUNT GUARANTEE SERVICES INC.	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	C
REMARKS: YR3380650 TO YR3383732						
65R39808	2022/03/14	PLAN REFERENCE				C
YR3406836	2022/04/08	NOTICE		THE CORPORATION OF THE CITY OF RICHMOND HILL	GC KING BOND GP INC.	C
YR3417252	2022/04/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** CAISSE DESJARDINS ONTARIO CREDIT UNION INC.		
REMARKS: YR3195655.						
YR3687761	2024/06/14	TRANSFER EASEMENT	\$2	GC KING BOND GP INC.	ENBRIDGE GAS INC.	C
YR3707563	2024/08/12	TRANSFER EASEMENT	\$2	GC KING BOND GP INC.	BELL CANADA	C
YR3707564	2024/08/12	POSTPONEMENT		WESTMOUNT GUARANTEE SERVICES INC.	BELL CANADA	C
REMARKS: YR3380650 TO YR3707563						
YR3707565	2024/08/12	POSTPONEMENT		CAISSE DESJARDINS ONTARIO CREDIT UNION INC.	BELL CANADA	C
REMARKS: YR3383732 TO YR3707563						
YR3768720	2025/02/20	NOTICE	\$550,000	MARKHAM CENTRE FINANCIAL INVESTMENTS INC.		C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

03196-0347 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR3791133	2025/05/01	CHARGE	\$400,000	GC KING BOND GP INC.	SHAO, SONG LI, YINGJIE	C
YR3792283	2025/05/06	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	DELOITTE RESTRUCTURING INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

Enquiry Result

File Currency: 09SEP 2025

All Pages



Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor						
Search Conducted On	GC KING BOND GP INC.						
File Currency	09SEP 2025						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	764607132	1	4	1	35	11AUG 2030	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
764607132		001	2		20200811 1014 1793 5816	P PPSA	10

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name			Ontario Corporation Number
	GC KING GP INC.			
	Address	City	Province	Postal Code
	85 RENFREW DRIVE	MARKHAM	ON	L3R0N9

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name			Ontario Corporation Number
	Address	City	Province	Postal Code

Secured Party	Secured Party / Lien Claimant			
	WESTMOUNT GUARANTEE SERVICES INC.			
	Address	City	Province	Postal Code
	600 COCHRANE DRIVE, SUITE 205	MARKHAM	ON	L3R5K3

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description		
	SECURITY INTEREST IN DEPOSIT MONIES PURSUANT TO A DEPOSIT TRUST		
	AGREEMENT DATED AUGUST 7, 2020 WITH RESPECT TO A 42 UNIT TARION TYPE		
	B CONDOMINIUM PROJECT LOCATED AT 301-349 KING ROAD AND 115-119 BOND		

Registering Agent	Registering Agent			
	ROBINS APPLEBY LLP (AWEAVER 2000510)			
	Address	City	Province	Postal Code
	120 ADELAIDE ST. WEST SUITE 2600	TORONTO	ON	M5H1T1

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	764607132	1	4	2	35	11AUG 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
764607132		002	2		20200811 1014 1793 5816				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	CRESCENT, RICHMOND HILL AND KNOWN AS "TWELVE OAKS"								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	764607132	1	4	3	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	1		20200811 1129 1793 5823					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	764607132				A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GC KING GP INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
	AMEND DEBTORS NAME									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	GC KING BOND GP INC.									
	Address				City		Province	Postal Code		
	85 RENFREW DRIVE				MARKHAM		ON	L3R0N9		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	ROBINS APPLEBY LLP									

	Address	City	Province	Postal Code
	120 ADELAIDE ST. WEST SUITE 2600	TORONTO	ON	M5H1T1

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	764620254	2	4	4	35	11AUG 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
764620254		001	2		20200811 1110 1793 5820	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	GC KING GP INC.								
	Address				City	Province	Postal Code		
	85 RENFREW DRIVE				MARKHAM	ON	L3R0N9		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	WESTMOUNT GUARANTEE SERVICES INC.								
	Address				City	Province	Postal Code		
	600 COCHRANE DRIVE, SUITE 205				MARKHAM	ON	L3R5K3		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	SECURITY INTEREST IN DEPOSIT MONIES PURSUANT TO A DEPOSIT TRUST								
	AGREEMENT DATED AUGUST 7, 2020 WITH RESPECT TO 73 FREEHOLD HOMES								
	LOCATED AT 301-349 KING ROAD AND 115-119 BOND CRESCENT, RICHMOND								
Registering Agent	Registering Agent								
	ROBINS APPLEBY LLP (AWEAVER 2000510)								
	Address				City	Province	Postal Code		
	120 ADELAIDE ST. WEST SUITE 2600				TORONTO	ON	M5H1T1		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	764620254	2	4	5	35	11AUG 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
764620254		002	2		20200811 1110 1793 5820				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	HILL AND KNOW AS "TWELVE OAKS"								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	764620254	2	4	6	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		01	001		20200811 1401 1462 6491					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	764620254				A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GC KING GP INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
	AMEND DEBTORS NAME									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	GC KING BOND GP INC.									
	Address				City		Province	Postal Code		
	85 RENFREW DRIVE				MARKHAM		ON	L3R0N9		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	ROBINS APPLEBY LLP									

	Address	City	Province	Postal Code
	120 ADELAIDE ST. WEST SUITE 2600	TORONTO	ON	M5H1T1

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	764620254	2	4	7	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		01	001		20200811 1702 1462 6627					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	764620254				A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GC KING GP INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
	AMEND DEBTORS NAME									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	GC KING BOND GP INC.									
	Address				City		Province	Postal Code		
	85 RENFREW DRIVE				MARKHAM		ON	L3R0N9		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	ROBINS APPLEBY LLP									

	Address	City	Province	Postal Code
	120 ADELAIDE ST. WEST SUITE 2600	TORONTO	ON	M5H1T1

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	3	4	8	35	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		001	6		20210915 1246 1590 5142	P PPSA	3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	GC KING BOND LIMITED PARTNERSHIP								
	Address				City	Province	Postal Code		
	85 RENFREW DRIVE				MARKHAM	ON	L3R 0N9		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	GC KING BOND GP INC.								
	Address				City	Province	Postal Code		
	85 RENFREW DRIVE				MARKHAM	ON	L3R 0N9		
Secured Party	Secured Party / Lien Claimant								
	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.								
	Address				City	Province	Postal Code		
	1173 CYRVILLE ROAD, SUITE 310				OTTAWA	ON	K1J 7S6		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	ALL RIGHT, TITLE AND INTEREST IN ALL PRESENT AND AFTER ACQUIRED								
	PERSONAL PROPERTY, ASSETS AND UNDERTAKING OF THE DEBTOR, INCLUDING,								
	WITHOUT LIMITATION, RENTS AND LEASES, MATERIAL CONTRACTS AND								
Registering Agent	Registering Agent								
	PERLEY-ROBERTSON, HILL & MCDUGALL LLP/S.R.L.								
	Address				City	Province	Postal Code		
	1400-340 ALBERT STREET, CONSTITUTION SQU				OTTAWA	ON	K1R 0A5		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	3	4	9	35	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		002	6		20210915 1246 1590 5142				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	INSURANCE PROCEEDS, AND OF ANY NATURE WHATSOEVER LOCATED ON OR USED								
	IN CONNECTION WITH OR RELATED TO THE OWNERSHIP, OPERATION, MANAGEMENT,								
	ENJOYMENT, DEVELOPMENT OR USE OF THE LANDS AND PREMISES MUNICIPALLY								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	3	4	10	35	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		003	6		20210915 1246 1590 5142				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	KNOWN AS 301, 311, 319, 329, 339, 349 KING ROAD AND 115 & 119 BOND								
	CRESCENT, RICHMOND HILL, ONTARIO AND LEGALLY DESCRIBED AS PIN								
	03196-0013 PCL 2-1 SEC M38 LT 2 PL M38 S/T LT7855, PIN 03196-0012 PCL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	3	4	11	35	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		004	6		20210915 1246 1590 5142				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	1-1 SEC M38 LT 1 PL M38 S/T LT7855, PIN 03196-0011 PCL 9-1 SEC M31 LT								
	9 PL M31 S/T LT7856, PIN 03196-0010 PCL 8-1 SEC M31 LT 8 PL M31 S/T								
	LT7856, PIN 03196-0009 PCL 7-1 SEC M31 LT 7 PL M31 S/T LT7856, PIN								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	3	4	12	35	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		005	6		20210915 1246 1590 5142				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	03196-0008 PCL 6-1 SEC M31 S/T DRAINAGE EASEMENT OVER PT3 65R2367								
	WITH RIGHT OF ACCESS TO REPAIR IN FAVOUR OF THE OWNER OR OWNERS FROM								
	TIME TO TIME OF THOSE PARTS OF LTS 26 & 27 ACCORDING TO PL 136								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	3	4	13	35	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		006	6		20210915 1246 1590 5142				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	DESIGNATED AS PT 1 RS-346, PIN 03196-0007 PCL 5-1 SEC M31 LT 5 PL M31								
	AND PIN 03196-0006 PCL 4-1 SEC M31 LT 4 PL M31, TOWN OF RICHMOND HILL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	3	4	14	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	6		20220215 1212 1590 8243					
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period				
	776409111		X	A AMNDMNT						
Reference Debtor/ Transferor	First Given Name	Initial	Surname							
	Business Debtor Name									
	GC KING BOND LIMITED PARTNERSHIP									
Other Change	Other Change									
Reason / Description	Reason / Description									
	TO REPLACE CURRENT GENERAL COLLATERAL DESCRIPTION WITH NEW GENERAL COLLATERAL DESCRIPTION PROVIDED									
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname				
	Business Debtor Name								Ontario Corporation Number	
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
	ALL RIGHT, TITLE AND INTEREST IN ALL PRESENT AND AFTER ACQUIRED									
	PERSONAL PROPERTY, ASSETS AND UNDERTAKING OF THE DEBTOR, INCLUDING,									
	WITHOUT LIMITATION, RENTS AND LEASES, MATERIAL CONTRACTS AND									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	PERLEY-ROBERTSON, HILL & MCDOUGALL LLP/S.R.L.									

	Address	City	Province	Postal Code
	1400-340 ALBERT STREET, CONSTITUTION SQU	OTTAWA	ON	K1R 0A5

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	3	4	15	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		002	6		20220215 1212 1590 8243					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409111									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	INSURANCE PROCEEDS, AND OF ANY NATURE WHATSOEVER LOCATED ON OR USED									
	IN CONNECTION WITH OR RELATED TO THE OWNERSHIP, OPERATION, MANAGEMENT, ENJOYMENT, DEVELOPMENT OR USE OF THE LANDS AND PREMISES MUNICIPALLY									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	3	4	16	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		003	6		20220215 1212 1590 8243					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409111									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	KNOWN AS 301, 311, 319, 329, 339, 349 KING ROAD AND 115 & 119 BOND									
	CRESCENT, RICHMOND HILL, ONTARIO AND LEGALLY DESCRIBED AS PIN NO.									
	03196-0345 (LT) LOT 1, PLAN 65M4711, SUBJECT TO AN EASEMENT AS IN									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	3	4	17	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		004	6		20220215 1212 1590 8243					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409111									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
	YR3205059, CITY OF RICHMOND HILL, PIN NO. 03196-0346 (LT) LOT 2, PLAN									
	65M4711, SUBJECT TO AN EASEMENT AS IN YR3205059, SUBJECT TO AN									
	EASEMENT IN GROSS OVER PARTS 1 & 2, 65R39663 AS IN YR3353579, CITY OF									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	3	4	18	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		005	6		20220215 1212 1590 8243					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409111									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	RICHMOND HILL AND PIN NO. 03196-0347 (LT) BLOCK 3, PLAN 65M4711,									
	SUBJECT TO AN EASEMENT OVER PARTS 5 & 10, 65R37226 AS IN LT7856,									
	SUBJECT TO AN EASEMENT OVER PARTS 2 & 4, 65R37226 AS IN LT7855,									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	3	4	19	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		006	6		20220215 1212 1590 8243					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409111									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
	SUBJECT TO AN EASEMENT AS IN YR3205059, CITY OF RICHMOND HILL									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	3	4	20	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		01	001		20220215 1452 1590 8293					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	776409111				B RENEWAL		1			
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GC KING BOND LIMITED PARTNERSHIP									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	PERLEY-ROBERTSON, HILL & MCDOUGALL LLP/S.R.L.									

	Address	City	Province	Postal Code
	1400-340 ALBERT STREET, CONSTITUTION SQU	OTTAWA	ON	K1R 0A5

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	3	4	21	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		01	001		20250530 1735 1590 2774					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	776409111				B RENEWAL		3			
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GC KING BOND LIMITED PARTNERSHIP									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	GOWLING WLG (CANADA) LLP (I. LI)									

	Address	City	Province	Postal Code
	1600-1 FIRST CANADIAN PLACE 100 KING STR	TORONTO	ON	M5X 1G5

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	3	4	22	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		01	001		20250703 1731 1590 7591					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	776409111				B RENEWAL		5			
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GC KING BOND LIMITED PARTNERSHIP									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	GOWLING WLG (CANADA) LLP (I. LI)									

	Address	City	Province	Postal Code
	1600-1 FIRST CANADIAN PLACE 100 KING STR	TORONTO	ON	M5X 1G5

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409417	4	4	23	35	15SEP 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409417		001	7		20210915 1251 1590 5143	P PPSA	3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	GREEN CITY INVESTMENT INC.								
	Address				City	Province	Postal Code		
	85 RENFREW DRIVE				MARKHAM	ON	L3R 0N9		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SNJ INVESTMENT AND ASSET MANAGEMENT CO. LTD.								
	Address				City	Province	Postal Code		
	117 FOREST HEIGHTS BLVD				TORONTO	ON	M2L 2K7		
Secured Party	Secured Party / Lien Claimant								
	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.								
	Address				City	Province	Postal Code		
	1173 CYRVILLE ROAD, SUITE 310				OTTAWA	ON	K1J 7S6		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	ASSIGNMENT AND POSTPONEMENT OF CLAIM IN FAVOUR OF THE SECURED PARTY								
	OF DEBTS AND LIABILITIES OF GC KING BOND LIMITED PARTNERSHIP TO THE								
	DEBTOR PURSUANT TO A GUARANTEE GIVEN BY THE DEBTOR TO THE SECURED								
Registering Agent	Registering Agent								
	PERLEY-ROBERTSON, HILL & MCDUGALL LLP/S.R.L.								
	Address				City	Province	Postal Code		
	1400-340 ALBERT STREET, CONSTITUTION SQU				OTTAWA	ON	K1R 0A5		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409417	4	4	24	35	15SEP 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409417		002	7		20210915 1251 1590 5143				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	TLP REAL ESTATE INC.								
	Address				City	Province	Postal Code		
	5 CREEKSIDE ROAD				NORTH YORK	ON	M2M 3R5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	NEBULA MEDIA CORP.								
	Address				City	Province	Postal Code		
	5 OLIVE VILLA COURT				THORNHILL	ON	L3T 0C1		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	PARTY IN RELATION TO THE LANDS AND PREMISES MUNICIPALLY KNOWN AS 301,								
	311, 319, 329, 339, 349 KING ROAD AND 115 & 119 BOND CRESCENT,								
	RICHMOND HILL, ONTARIO AND LEGALLY DESCRIBED AS PIN 03196-0013 PCL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409417	4	4	25	35	15SEP 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409417		003	7		20210915 1251 1590 5143				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	18MAR1975	LIN				ZHANG			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	98 GORDON ROAD				TORONTO	ON	M2P 1E4		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	GC KING BOND GP INC.								
	Address				City	Province	Postal Code		
	85 RENFREW DRIVE				MARKHAM	ON	L3R 0N9		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	2-1 SEC M38 LT 2 PL M38 S/T LT7855, PIN 03196-0012 PCL 1-1 SEC M38 LT								
	1 PL M38 S/T LT7855, PIN 03196-0011 PCL 9-1 SEC M31 LT 9 PL M31 S/T								
	LT7856, PIN 03196-0010 PCL 8-1 SEC M31 LT 8 PL M31 S/T LT7856, PIN								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409417	4	4	26	35	15SEP 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409417		004	7		20210915 1251 1590 5143				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	21JUN1981	YAN				ZHU			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	98 GORDON ROAD				TORONTO	ON	M2P 1E4		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	11AUG1974	YINGCHUN				JIAO			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	92 ARJAY CRESCENT				TORONTO	ON	M2L 1C7		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	03196-0009 PCL 7-1 SEC M31 LT 7 PL M31 S/T LT7856, PIN 03196-0008 PCL								
	6-1 SEC M31 S/T DRAINAGE EASEMENT OVER PT3 65R2367 WITH RIGHT OF ACCESS TO REPAIR IN FAVOUR OF THE OWNER OR OWNERS FROM TIME TO TIME								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409417	4	4	27	35	15SEP 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409417		005	7		20210915 1251 1590 5143				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	28APR1968	BING				ZHOU			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	117 FOREST HEIGHTS BLVD.				TORONTO	ON	M2L 2K7		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	22MAR1983	QINGQING				LI			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	81 HEATHCOTE AVENUE				TORONTO	ON	M2L 1Z3		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	OF THOSE PARTS OF LTS 26 & 27 ACCORDING TO PL 136 DESIGNATED AS PT 1								
	RS-346, PIN 03196-0007 PCL 5-1 SEC M31 LT 5 PL M31 AND PIN 03196-0006								
	PCL 4-1 SEC M31 LT 4 PL M31, TOWN OF RICHMOND HILL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409417	4	4	28	35	15SEP 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409417		006	7		20210915 1251 1590 5143				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	01SEP1965	XIAOJUN				CONG			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	5 OLIVE VILLA COURT				MARKHAM	ON	L3T 0C1		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	19DEC1962	JIAN				CHENG			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	5 OLIVE VILLA COURT				MARKHAM	ON	L3T 0C1		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND GP INC.								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409417	4	4	29	35	15SEP 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409417		007	7		20210915 1251 1590 5143				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	01MAR1989	YINUO				CHENG			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	5 OLIVE VILLA COURT				MARKHAM	ON	L3T 0C1		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409417	4	4	30	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	5		20220215 1217 1590 8244					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	776409417			X	A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GREEN CITY INVESTMENT INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
	TO REPLACE CURRENT GENERAL COLLATERAL DESCRIPTION WITH NEW GENERAL COLLATERAL DESCRIPTION PROVIDED									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name						Ontario Corporation Number			
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	ASSIGNMENT AND POSTPONEMENT OF CLAIM IN FAVOUR OF THE SECURED PARTY									
	OF DEBTS AND LIABILITIES OF GC KING BOND LIMITED PARTNERSHIP TO THE									
	DEBTOR PURSUANT TO A GUARANTEE GIVEN BY THE DEBTOR TO THE SECURED									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	PERLEY-ROBERTSON, HILL & MCDOUGALL LLP/S.R.L.									

	Address	City	Province	Postal Code
	1400-340 ALBERT STREET, CONSTITUTION SQU	OTTAWA	ON	K1R 0A5

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409417	4	4	31	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		002	5		20220215 1217 1590 8244					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409417									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name						Ontario Corporation Number			
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	PARTY IN RELATION TO THE LANDS AND PREMISES MUNICIPALLY KNOWN AS 301,									
	311, 319, 329, 339, 349 KING ROAD AND 115 & 119 BOND CRESCENT,									
	RICHMOND HILL, ONTARIO AND LEGALLY DESCRIBED AS PIN NO. 03196-0345									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409417	4	4	32	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		003	5		20220215 1217 1590 8244					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409417									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name						Ontario Corporation Number			
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	(LT) LOT 1, PLAN 65M4711, SUBJECT TO AN EASEMENT AS IN YR3205059,									
	CITY OF RICHMOND HILL, PIN NO. 03196-0346 (LT) LOT 2, PLAN 65M4711,									
	SUBJECT TO AN EASEMENT AS IN YR3205059, SUBJECT TO AN EASEMENT IN									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409417	4	4	33	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		004	5		20220215 1217 1590 8244					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409417									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
	GROSS OVER PARTS 1 & 2, 65R39663 AS IN YR3353579, CITY OF RICHMOND									
	HILL AND PIN NO. 03196-0347 (LT) BLOCK 3, PLAN 65M4711, SUBJECT TO AN									
	EASEMENT OVER PARTS 5 & 10, 65R37226 AS IN LT7856, SUBJECT TO AN									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409417	4	4	34	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		005	5		20220215 1217 1590 8244					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409417									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
	EASEMENT OVER PARTS 2 & 4, 65R37226 AS IN LT7855, SUBJECT TO AN									
	EASEMENT AS IN YR3205059, CITY OF RICHMOND HILL									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND GP INC.									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409417	4	4	35	35					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		01	001		20220215 1452 1590 8294					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	776409417				B RENEWAL		1			
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GREEN CITY INVESTMENT INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name						Ontario Corporation Number			
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	PERLEY-ROBERTSON, HILL & MCDOUGALL LLP/S.R.L.									

	Address	City	Province	Postal Code
	1400-340 ALBERT STREET, CONSTITUTION SQU	OTTAWA	ON	K1R 0A5

LAST PAGE

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[BACK TO TOP](#)



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Enquiry Result

File Currency: 09SEP 2025

All Pages



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Type of Search	Business Debtor						
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP						
File Currency	09SEP 2025						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	776409111	1	1	1	15	15SEP 2033	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
776409111		001	6		20210915 1246 1590 5142	P PPSA	3

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name			Ontario Corporation Number
	GC KING BOND LIMITED PARTNERSHIP			
	Address	City	Province	Postal Code
	85 RENFREW DRIVE	MARKHAM	ON	L3R 0N9

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name			Ontario Corporation Number
	GC KING BOND GP INC.			
	Address	City	Province	Postal Code
	85 RENFREW DRIVE	MARKHAM	ON	L3R 0N9

Secured Party	Secured Party / Lien Claimant			
	CAISSE DESJARDINS ONTARIO CREDIT UNION INC.			
	Address	City	Province	Postal Code
	1173 CYRVILLE ROAD, SUITE 310	OTTAWA	ON	K1J 7S6

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description		
	ALL RIGHT, TITLE AND INTEREST IN ALL PRESENT AND AFTER ACQUIRED		
	PERSONAL PROPERTY, ASSETS AND UNDERTAKING OF THE DEBTOR, INCLUDING,		
	WITHOUT LIMITATION, RENTS AND LEASES, MATERIAL CONTRACTS AND		

Registering Agent	Registering Agent			
	PERLEY-ROBERTSON, HILL & MCDUGALL LLP/S.R.L.			
	Address	City	Province	Postal Code
	1400-340 ALBERT STREET, CONSTITUTION SQU	OTTAWA	ON	K1R 0A5

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	1	1	2	15	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		002	6		20210915 1246 1590 5142				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	INSURANCE PROCEEDS, AND OF ANY NATURE WHATSOEVER LOCATED ON OR USED								
	IN CONNECTION WITH OR RELATED TO THE OWNERSHIP, OPERATION, MANAGEMENT,								
	ENJOYMENT, DEVELOPMENT OR USE OF THE LANDS AND PREMISES MUNICIPALLY								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	1	1	3	15	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		003	6		20210915 1246 1590 5142				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	KNOWN AS 301, 311, 319, 329, 339, 349 KING ROAD AND 115 & 119 BOND								
	CRESCENT, RICHMOND HILL, ONTARIO AND LEGALLY DESCRIBED AS PIN								
	03196-0013 PCL 2-1 SEC M38 LT 2 PL M38 S/T LT7855, PIN 03196-0012 PCL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	1	1	4	15	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		004	6		20210915 1246 1590 5142				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	1-1 SEC M38 LT 1 PL M38 S/T LT7855, PIN 03196-0011 PCL 9-1 SEC M31 LT								
	9 PL M31 S/T LT7856, PIN 03196-0010 PCL 8-1 SEC M31 LT 8 PL M31 S/T								
	LT7856, PIN 03196-0009 PCL 7-1 SEC M31 LT 7 PL M31 S/T LT7856, PIN								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	1	1	5	15	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		005	6		20210915 1246 1590 5142				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	03196-0008 PCL 6-1 SEC M31 S/T DRAINAGE EASEMENT OVER PT3 65R2367								
	WITH RIGHT OF ACCESS TO REPAIR IN FAVOUR OF THE OWNER OR OWNERS FROM								
	TIME TO TIME OF THOSE PARTS OF LTS 26 & 27 ACCORDING TO PL 136								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP								
File Currency	09SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	776409111	1	1	6	15	15SEP 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
776409111		006	6		20210915 1246 1590 5142				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	DESIGNATED AS PT 1 RS-346, PIN 03196-0007 PCL 5-1 SEC M31 LT 5 PL M31								
	AND PIN 03196-0006 PCL 4-1 SEC M31 LT 4 PL M31, TOWN OF RICHMOND HILL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	1	1	7	15					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	6		20220215 1212 1590 8243					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	776409111			X	A AMNDMNT					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GC KING BOND LIMITED PARTNERSHIP									
Other Change	Other Change									
Reason / Description	Reason / Description									
	TO REPLACE CURRENT GENERAL COLLATERAL DESCRIPTION WITH NEW GENERAL COLLATERAL DESCRIPTION PROVIDED									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	ALL RIGHT, TITLE AND INTEREST IN ALL PRESENT AND AFTER ACQUIRED									
	PERSONAL PROPERTY, ASSETS AND UNDERTAKING OF THE DEBTOR, INCLUDING,									
	WITHOUT LIMITATION, RENTS AND LEASES, MATERIAL CONTRACTS AND									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	PERLEY-ROBERTSON, HILL & MCDOUGALL LLP/S.R.L.									

	Address	City	Province	Postal Code
	1400-340 ALBERT STREET, CONSTITUTION SQU	OTTAWA	ON	K1R 0A5

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	1	1	8	15					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		002	6		20220215 1212 1590 8243					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409111									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
	INSURANCE PROCEEDS, AND OF ANY NATURE WHATSOEVER LOCATED ON OR USED									
	IN CONNECTION WITH OR RELATED TO THE OWNERSHIP, OPERATION, MANAGEMENT, ENJOYMENT, DEVELOPMENT OR USE OF THE LANDS AND PREMISES MUNICIPALLY									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	1	1	9	15					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		003	6		20220215 1212 1590 8243					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409111									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
	KNOWN AS 301, 311, 319, 329, 339, 349 KING ROAD AND 115 & 119 BOND									
	CRESCENT, RICHMOND HILL, ONTARIO AND LEGALLY DESCRIBED AS PIN NO.									
	03196-0345 (LT) LOT 1, PLAN 65M4711, SUBJECT TO AN EASEMENT AS IN									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	1	1	10	15					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		004	6		20220215 1212 1590 8243					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409111									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	YR3205059, CITY OF RICHMOND HILL, PIN NO. 03196-0346 (LT) LOT 2, PLAN									
	65M4711, SUBJECT TO AN EASEMENT AS IN YR3205059, SUBJECT TO AN									
	EASEMENT IN GROSS OVER PARTS 1 & 2, 65R39663 AS IN YR3353579, CITY OF									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
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FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
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Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409111									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model			V.I.N.		
General Collateral Description	General Collateral Description									
	RICHMOND HILL AND PIN NO. 03196-0347 (LT) BLOCK 3, PLAN 65M4711,									
	SUBJECT TO AN EASEMENT OVER PARTS 5 & 10, 65R37226 AS IN LT7856,									
	SUBJECT TO AN EASEMENT OVER PARTS 2 & 4, 65R37226 AS IN LT7855,									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
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Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required			Renewal Years	Correct Period	
	776409111									
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
	SUBJECT TO AN EASEMENT AS IN YR3205059, CITY OF RICHMOND HILL									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									

	Address	City	Province	Postal Code

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	1	1	13	15					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
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Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
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Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GC KING BOND LIMITED PARTNERSHIP									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	PERLEY-ROBERTSON, HILL & MCDOUGALL LLP/S.R.L.									

	Address	City	Province	Postal Code
	1400-340 ALBERT STREET, CONSTITUTION SQU	OTTAWA	ON	K1R 0A5

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	776409111	1	1	14	15					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		01	001		20250530 1735 1590 2774					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	776409111				B RENEWAL		3			
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GC KING BOND LIMITED PARTNERSHIP									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	GOWLING WLG (CANADA) LLP (I. LI)									

	Address	City	Province	Postal Code
	1600-1 FIRST CANADIAN PLACE 100 KING STR	TORONTO	ON	M5X 1G5

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	GC KING BOND LIMITED PARTNERSHIP									
File Currency	09SEP 2025									
	File Number	Family	of Families	Page	of Pages					
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FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
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	776409111				B RENEWAL		5			
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	GC KING BOND LIMITED PARTNERSHIP									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	GOWLING WLG (CANADA) LLP (I. LI)									

	Address	City	Province	Postal Code
	1600-1 FIRST CANADIAN PLACE 100 KING STR	TORONTO	ON	M5X 1G5

LAST PAGE

Note: All pages have been returned.

[BACK TO TOP](#)



All Pages



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Web Page ID: **WEnqResult** System Date: **10SEP2025** Last Modified: May 04, 2025

APPENDIX “C”



June 6, 2025

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

To: Pre-Construction Unit Purchasers of 301, 311, 319, 329, 339, 349 King Road and 115, 119 Bond Crescent, Richmond Hill, Ontario (the “Home Buyers”)

Re: Receivership of GC King Bond Limited Partnership & GC King Bond GP Inc. – First Update to the Home Buyers

Pursuant to an order of the Ontario Superior Court of Justice (the “**Court**”) dated May 2, 2025 (the “**Receivership Order**”), Deloitte Restructuring Inc. (“**Deloitte**”) was appointed receiver and manager (in such capacity, the “**Receiver**”), over all assets, properties, and undertakings of GC King Bond Limited Partnership, and its general partner GC King Bond GP Inc. (together “**King Bond Companies**”), including the lands upon which the unit you contracted to purchase is, or is proposed to be situated. The Receivership Order was granted due to defaults under a construction loan agreement as a result of the failure to repay significant indebtedness owing to Caisse Desjardins Ontario Credit Union Inc. (“**Desjardins**”), the primary secured lender to the King Bond Companies.

A copy of the Receivership Order and other materials filed in the receivership proceedings can be found on the Receiver’s case website at: <https://www.insolvencies.deloitte.ca/en-ca/pages/GCKingBondLimitedPartnershipandGCKingBondGPInc.aspx?searchpage=search-insolvencies.aspx>. This website will be updated from time to time, especially in conjunction with any processes commenced by the Receiver, or in respect of any matter which is to be put before the Court for its consideration or approval.

The King Bond Companies were in the process of developing a 115-unit residential development (the “**Project**”) located on the lands municipally known as 301, 311, 319, 329, 339, 349 King Road and 115, 119 Bond Crescent, Richmond Hill, Ontario (collectively the “**Properties**”).

The Project was planned as a 115-unit residential development, comprising:

- 42 condo stacked townhouse units;
- 36 freehold back-to-back townhouse units;
- 33 freehold traditional townhouse units; and
- 4 freehold semi-detached units.

During the construction of the Project, the King Bond Companies encountered financial difficulties and were unable to complete the Project or repay its lender and other creditors. As a result, Deloitte was appointed as Receiver by the Court. The Receiver is aware of the agreements held by the Home Buyers and is writing to proactively address certain questions you may have.

Please note that the Receiver is an independent officer of the Court and is not an agent of the King Bond Companies, or its shareholders.

The Receiver understands that construction on the Project has been essentially halted since the summer of 2023. To date, only 4 semi-detached units have been delivered to purchasers, and the Receiver understands that 6 more units are partially complete. The remaining 105 planned units, including those for which deposits were paid, remain essentially vacant land at this point.

The Receiver understands that the Home Buyers have paid deposits towards the purchase of units in the Project. The Receiver is reviewing the status of those deposits. The King Bond Companies may have had different obligations on the amount of each deposit it was required to hold depending on whether the purchase agreement was for a condo unit or a freehold townhome.

There may be Home Buyers that wish to have their purchase contracts honoured and their units completed, whilst others may wish to terminate their agreements. At this time, pursuant to the terms of Receivership Order, all parties are stayed from terminating any agreements with the King Bond Companies without further order of the Court.

At this point in time, no action has been taken by the Receiver with respect to any purchase agreement between the King Bond Companies and the Home Buyers. Accordingly, the purchase agreements remain in effect, to the extent they were in effect before the Receiver was appointed.

The Receiver will provide further updates as soon it is in a position to do so.

Should you have any questions with respect to the above, please contact Arpana Pandit at gckingbond@deloitte.ca.

Yours truly,

DELOITTE RESTRUCTURING INC.,
solely in its capacity as the Court-appointed Receiver
of GC King Bond Limited Partnership and GC King Bond GP Inc.
with no personal or corporate liability