

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

**1951584 ONTARIO INC. (formerly DESANTE FINANCIAL SERVICES INC.) and
CWB MAXIUM FINANCIAL INC.**

Applicants

- and -

**4231 SHEPPARD AVENUE EAST INC., ABU SEIFEIN BRIMLEY PHARMA INC.,
BLESS HUI PHARMA INC., JG WINDSOR INC., JM WESTVIEW PHARMA INC.,
JUBILEE PROPERTY INVESTMENTS INC., MAPLE MEDI PHARMA INC., RIVER
HILL PHARMACY LTD., SIGMA HEALTHCARE INC., SJ EAST PHARMA INC., ST.
MARY COOKSVILLE PHARMA INC., ST. MARY THEOTOKOS PHARMA INC.,
STONEY CREEK PHARMA INC., TORONTO APOTHECARY PHARMA INC.,
WESTWAY HOLDINGS INC., and OLDE WALKERVILLE HOLDINGS INC.**

Respondents

**SUPPLEMENT TO THE THIRD REPORT OF MSI SPERGEL INC.
IN ITS CAPACITY AS THE RECEIVER OF**

**4231 SHEPPARD AVENUE EAST INC., ABU SEIFEIN BRIMLEY PHARMA INC.,
BLESS HUI PHARMA INC., JG WINDSOR INC., JM WESTVIEW PHARMA INC.,
JUBILEE PROPERTY INVESTMENTS INC., MAPLE MEDI PHARMA INC., RIVER
HILL PHARMACY LTD., SIGMA HEALTHCARE INC., SJ EAST PHARMA INC., ST.
MARY COOKSVILLE PHARMA INC., ST. MARY THEOTOKOS PHARMA INC.,
STONEY CREEK PHARMA INC., TORONTO APOTHECARY PHARMA INC.,
WESTWAY HOLDINGS INC., and OLDE WALKERVILLE HOLDINGS INC.**

November 9, 2021

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APPENDICES

1. Waiver of Conditions by Purchaser with respect to Jubilee Sale Agreement
2. Assignment and Assumption Agreement with respect to Jubilee Sale Agreement
3. Assignment and Assumption Agreement with respect to JGWI Sale Agreement
4. Email exchange waiving all conditions in JGWI Sale Agreement

I. PURPOSE OF THIS SUPPLEMENT TO THE THIRD REPORT

1. The purpose of this Third Report is to provide to the Court a copy of the Security Opinion of Counsel for the Receiver referenced in the Third Report and confirming the validity and enforceability of all the security held by CWB over all of the assets of the Debtors.
2. In addition, the Receiver wishes to provide the Court with a copy of the Waiver of Conditions relative to the Jubilee Sale Agreement, which was inadvertently omitted from the Third Report.
3. The Receiver also wishes to report to the Court on the status of the JGWI Sale Agreement for which approval has been sought by the Receiver.
4. Finally, the Receiver wishes to report to the Court on updated amounts that are owing to Kohl and Frisch in respect of its priority PMSI claim on certain of the estates.

II. SECURITY OPINION OF COUNSEL FOR THE RECEIVER

5. Subsequent to the Receiver's Third Report, the Receiver was provided with the written security opinion of Receiver's Counsel which was incomplete at the time of the publication of the Third Report. This opinion confirms that all security held by CWB Maxium Financial Inc., over the assets of:
 - I) Bless Hui Pharma Inc.
 - ii) Maple Medi Pharma Inc.
 - iii) Olde Walkerville Holdings Inc.
 - iv) River Hill Pharmacy Ltd.
 - v) St. Mary Theotokos Pharma Inc.
 - vi) Stoney Creek Pharma Inc.
 - vii) Toronto Apothecary Pharma Inc.
 - viii) Westway Holdings Inc. and
 - ix) 4231 Sheppard Avenue East Inc. is valid and enforceable.

III. THE JUBILEE SALE AGREEMENT

6. Through inadvertence, the Receiver neglected to attach a copy of the Waiver of Conditions provided by the Purchaser along with the Jubilee Sale Agreement, a copy of which was included with the Third Report of the Receiver. Attached to this Supplement to the Third Report as **Appendix "1"** is a copy of the Waiver of Conditions provided by the Purchaser of the Jubilee Real Property.
7. In addition, the Receiver confirms that the Jubilee Sale Agreement has been assigned by George Chan in Trust to GTA Estate Holdings Inc. Attached to this Supplement to the Third Report as **Appendix "2"** is a copy of the Assignment and Assumption Agreement dated November 3, 2021 between George Chan In Trust and GTA Estate Holdings Inc.

IV. THE JGWI SALE AGREEMENT

7. Subsequent to the publication of the Third Report of the Receiver, the Jubilee Sale Agreement was assigned by the Purchaser to GTA Estate Holdings Ltd. Attached to this Supplement to the Third Report as **Appendix "3"** is a copy of the Assignment and Assumption Agreement dated November 3, 2021 between George Chan In Trust and GTA Estate Holdings Inc.
8. In addition, the Receiver confirms that all conditions in the JGWI Sale Agreement have been waived. Attached to this Supplement to the Third Report as **Appendix "4"** is a copy of the email exchange between Counsel for the Assignee and Counsel for the Receiver confirming the waiver of conditions in the JGWI Sale Agreement.

V. KOHL AND FRISCH PMSI PRIORITY PAYMENTS**River Hill Pharmacy Ltd.**

9. In Paragraph 109 of the Third Report the Receiver recommends payment of the sum of \$38,896.38 being the amount supported by statements provided by Kohl and Frisch (“**K & F**”) as the balance outstanding on account of its PMSI claim. The statements previously provided to the Receiver were for 30-day goods only and accordingly did not include the entire balance owing. Subsequent to the publication of the Third Report, the Receiver has been provided with revised statements by K&F and accordingly recommends that it be authorized and directed to pay to K&F the revised sum of \$58,996.85 in respect of the PMSI over the inventory of River Hill Pharmacy Ltd. as at the date of the commencement of the receivership.

Toronto Apothecary Pharma Inc.

10. In Paragraph 120 of the Third Report the Receiver recommends payment of the sum of \$17,996.26 being the amount supported by statements provided by Kohl and Frisch (“**K & F**”) as the balance outstanding on account of its PMSI claim. The statements previously provided to the Receiver were for 30-day goods only and accordingly did not include the entire balance owing. Subsequent to the publication of the Third Report, the Receiver has been provided with revised statements by K&F and accordingly recommends that it be authorized and directed to pay to K&F the revised sum of \$39,121.62 in respect of the PMSI over the inventory of Toronto Apothecary Pharma Inc., on-site as at the date of the commencement of the receivership.

DATED at Toronto, this 9th day of November 2021.

**Msi Spergel Inc., solely in its capacity as
The Court-Appointed Receiver of the Debtors
And not in its personal and corporate capacity**

Per:

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

Philip H. Gennis, JD., CIRP, LIT
Licensed Insolvency Trustee

APPENDIX 1

THIS WAIVER & AMENDMENT TO AGREEMENT OF PURCHASE AND SALE made as of this 24th day of September, 2021.

Between:

MSI SPERGEL INC. solely in its capacity as Court-appointed receiver of **JUBILEE PROPERTY INVESTMENTS INC.** and not in its personal or corporate capacity and without personal or corporate liability
(the "**Vendor**")

- and -

GEORGE CHAN, in trust for a company to be incorporated and without personal liability
(the "**Purchaser**")

WHEREAS the Purchaser and Vendor have entered into an agreement of purchase and sale dated the 10th day of September 2021 (the "**Purchase Agreement**") relating to the purchase and sale of the lands and premises municipally known as 280 West Beaver Creek Road, Unit 11, Richmond Hill, Ontario (the "**Property**");

AND WHEREAS the Purchaser and Vendor have agreed to amend the Purchase Agreement on the terms set out herein;

NOW THEREFORE in consideration of the mutual covenants and agreements set forth in this Amendment and the sum of Ten Dollars (\$10.00) and other good and valuable consideration (the receipt and sufficiency whereof is hereby acknowledged by each of the parties) the parties agree as follows:

1. All capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement.
2. The Purchaser hereby confirms that the Due Diligence Conditions in its favour provided for in Section 12(c) of the Purchase Agreement has been satisfied and is hereby waived by the Purchaser.
3. The Purchaser and the Vendor hereby each acknowledge and agree that the Legal Description of the Lands as set out in Schedule "B" shall be amended by adding the following PIN:

PIN 29374-0096 (LT)

UNIT 10, LEVEL 2, YORK REGION CONDOMINIUM PLAN NO. 844 ; PT BLKS 1 & 2 PL 65M2203, PTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 36 & 37 65R16399, MORE FULLY DESCRIBED IN SCHEDULE 'A' OF DECLARATION LT970887; RICHMOND HILL; S/T TEMP EASE OVER PTS 3, 4 & 5 EXPROP PL YR1373702.

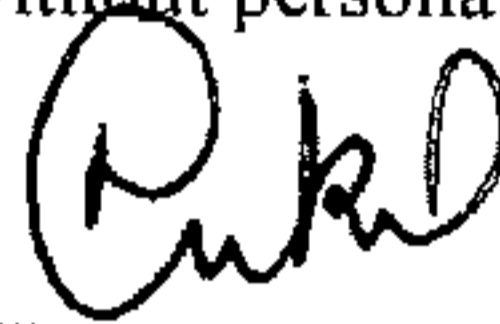
- 2 -

4. The Purchaser and the Vendor hereby each acknowledge and agree that the Property is subject to a Notice of Lease, being Instrument No. LT866829 registered on September 25, 1992 in favour of Canada Imperial Bank of Commerce (the "Notice of Lease"). The Vendor hereby agrees to include the Notice of Lease in the schedule to the Approval and Vesting Order which lists claims to be deleted and expunged from title to Property (Schedule C to the Commercial List model Approval and Vesting Order) and to have the Notice of Lease deleted from title to the Property.
5. The Purchase Agreement as amended hereby shall remain in full force and effect and all of the terms and conditions shall remain the same and time shall be of the essence.
6. This Waiver & Amendment shall be governed by the laws of the Province of Ontario and be binding upon and enure to the benefit of the Purchaser and Vendor.
7. This Waiver & Amendment may be executed in counterparts, each of which shall be deemed to be an original and each of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original or electronic form and the parties hereto adopt any signatures received by facsimile or other form of electronic transmittal as original signatures of the parties.

IN WITNESS WHEREOF the parties hereto have executed this Waiver & Amendment on the day and year first above written.

MSI SPERGEL INC. solely in its capacity as Court-appointed receiver of **JUBILEE PROPERTY INVESTMENTS INC.** and not in its personal or corporate capacity and without personal or corporate liability

By:



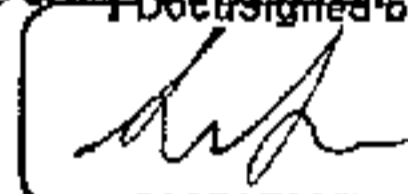
Name: Mukul Manchanda

Title: Managing Partner

I have the authority to bind the Corporation.

GEORGE CHAN, in trust for a company to be incorporated and without personal liability

By:



George Chan

APPENDIX 2

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of the 3rd day of November, 2021 (the "**Effective Date**")

A M O N G:

**GEORGE CHAN, in trust for a company to incorporated
and without personal liability
(the "Assignor")**

OF THE FIRST PART

- and -

**GTA ESTATE HOLDINGS LTD.
(the "Assignee")**

OF THE SECOND PART

WHEREAS:

A. The Assignor, as purchaser, and MSI Spergel Inc., solely in its capacity as Court-appointed receiver of Jubilee Property Investments Inc. and not in its personal or corporate capacity and without personal or corporate liability, as vendor (the "**Vendor**") entered into an agreement of purchase and sale dated September 10, 2021, as amended (collectively, the "**Purchase Agreement**"), pursuant to which the Assignor agreed to purchase and the Vendor agreed to sell the lands and premises municipally known as 280 West Beaver Creek Road, Unit 11, Richmond Hill, Ontario (the "**Property**");

B. All words and phrases defined in the Purchase Agreement but not otherwise defined herein shall have the same meaning herein as therein;

C. In accordance with the provisions of the Purchase Agreement, the Assignor has paid or caused to be paid to the Vendor's solicitor, a deposit in the amount of \$38,000.00 two (2) Business Days following the execution of the Purchase Agreement (the "**Deposit**"); and

D. Pursuant to Section 34 of the Purchase Agreement, and effective from and after the Effective Date, the Assignor has agreed to assign, transfer and set over onto the Assignee the Purchase Agreement and all the Assignor's right, title and interest therein and thereto and the Assignee has agreed to assume all obligations of the Assignor under the Purchase Agreement as if it were the original purchaser thereunder in the place and stead of the Assignor;

NOW THEREFORE IN CONSIDERATION of the sum of Two Dollars (\$2.00) paid by each party to the other, the exchange of mutual covenants set out herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties covenant and agree as follows:

1. **Assignment by Assignor to Assignee.** The Assignor hereby absolutely and irrevocably assigns, transfers and sets over unto the Assignee, for its sole use and benefit, effective from and including the Effective Date, all of the Assignor's right, title and interest in and to the Purchase Agreement, together with any and all benefits, advantages, privileges and rights relating thereto or arising and flowing therefrom.
2. **Assumption by Assignee.** In consideration of the foregoing assignment of the Purchase Agreement by the Assignor to the Assignee pursuant to Section 1 above, the Assignee hereby expressly assumes and agrees to perform and be bound by all of the Assignor's covenants, obligations and liabilities arising or flowing from and under or in any way connected with the Purchase Agreement, and all documents and agreements entered into in furtherance thereof and in connection therewith (the "**Closing Documents**") effective from and including the Effective Date and covenants and agrees with the Assignor to duly keep, observe, perform and comply with or cause to be kept, observed, performed and complied with all such obligations and all stipulations, restrictions, provisions and conditions set forth in and in accordance with the provisions of the Purchase Agreement and the Closing Documents as if the Assignee was originally named as purchaser thereunder and had entered into the Purchase Agreement as an original signatory thereto in the place and stead of the Assignor.
3. **Refund of Deposit.** The Assignee shall, on demand, deliver to the Assignor a certified cheque made payable to the Assignor (or as it may otherwise direct in writing) in the amount of \$37,000.00 as a refund of the Deposit paid by the Assignor to the Vendor's solicitor. The benefit of the Deposit is hereby assigned by the Assignor to the Assignee hereunder.
4. **Further Assurances.** Each of the parties shall execute and deliver all such further documents and do such other things as the other party may reasonably request to give full effect to this Agreement at the sole cost and expense of the requesting party.
5. **Governing Law.** This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.
6. **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
7. **Severability.** If any provision contained in this Agreement or its application to any Person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such provision to Person or circumstances other than those to which it is held invalid or unenforceable,

shall not be affected, and each provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law. For the purposes of this Agreement, "**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives of an individual in such capacity.

8. **Notice.** Notice hereunder shall be effected upon the solicitors for the parties hereto which are:

Solicitors for the Assignor:

WeirFoulds LLP
4100 – 66 Wellington Street West
PO Box 35, Toronto-Dominion Centre
Toronto, ON M5K 1B7

Attention: Patrick Nugent
E-mail: pnugent@weirfoulds.com

Solicitors for the Assignee:

Wailini Law
4300 Steeles Ave W Suite 27
Woodbridge, ON L4L 4C2

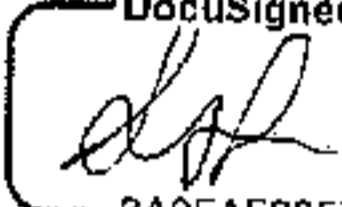
Attention: Noor Waliani
E-mail: Contact@walianilaw.com

9. **Counterparts and Facsimile.** This Agreement may be executed and delivered by facsimile transmission or other form of electronic recorded transmission (including via electronic mail via the Internet) and in any number of counterparts and all such facsimile or other electronically transmitted copies and counterparts shall be deemed to be an original hereof and for all purposes constitute one agreement, be binding on the parties hereto, provided each party hereto has executed and delivered at least one counterpart to the other(s), and each may be relied upon by each party hereto as such for any and all purposes.

****** balance of page intentionally blank ******

IN WITNESS WHEREOF the parties hereby sign, seal and deliver this Agreement as of the Effective Date.

**GEORGE CHAN, in trust for a company to
incorporated and without personal liability**

DocuSigned by:

3A0FAF08670543B

Name: George Chan

GTA ESTATE HOLDINGS LTD.



Name: Tran Hoa van

Title: Director

I have the authority to bind the Corporation

APPENDIX 3

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of the 3rd day of November, 2021 (the "**Effective Date**")

A M O N G:

**GEORGE CHAN, in trust for a company to incorporated
and without personal liability
(the "Assignor")**

OF THE FIRST PART

- and -

**GTA ESTATE HOLDINGS LTD.
(the "Assignee")**

OF THE SECOND PART

WHEREAS:

- A. The Assignor, as purchaser, and MSI Spergel Inc., solely in its capacity as Court-appointed receiver of JG Windsor Inc. and not in its personal or corporate capacity and without personal or corporate liability, as vendor (the "**Vendor**") entered into an agreement of purchase and sale dated October 6, 2021 (the "**Purchase Agreement**"), pursuant to which the Assignor agreed to purchase and the Vendor agreed to sell the lands and premises municipally known as 2780 Totten Street, Windsor, Ontario (the "**Property**");
- B. All words and phrases defined in the Purchase Agreement but not otherwise defined herein shall have the same meaning herein as therein;
- C. In accordance with the provisions of the Purchase Agreement, the Assignor has paid or caused to be paid to the Vendor's solicitor, a deposit in the amount of \$37,000.00 two (2) Business Days following the execution of the Purchase Agreement (the "**Deposit**"); and
- D. Pursuant to Section 34 of the Purchase Agreement, and effective from and after the Effective Date, the Assignor has agreed to assign, transfer and set over onto the Assignee the Purchase Agreement and all the Assignor's right, title and interest therein and thereto and the Assignee has agreed to assume all obligations of the Assignor under the Purchase Agreement as if it were the original purchaser thereunder in the place and stead of the Assignor;

NOW THEREFORE IN CONSIDERATION of the sum of Two Dollars (\$2.00) paid by each party to the other, the exchange of mutual covenants set out herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties covenant and agree as follows:

1. **Assignment by Assignor to Assignee.** The Assignor hereby absolutely and irrevocably assigns, transfers and sets over unto the Assignee, for its sole use and benefit, effective from and including the Effective Date, all of the Assignor's right, title and interest in and to the Purchase Agreement, together with any and all benefits, advantages, privileges and rights relating thereto or arising and flowing therefrom.
2. **Assumption by Assignee.** In consideration of the foregoing assignment of the Purchase Agreement by the Assignor to the Assignee pursuant to Section 1 above, the Assignee hereby expressly assumes and agrees to perform and be bound by all of the Assignor's covenants, obligations and liabilities arising or flowing from and under or in any way connected with the Purchase Agreement, and all documents and agreements entered into in furtherance thereof and in connection therewith (the "**Closing Documents**") effective from and including the Effective Date and covenants and agrees with the Assignor to duly keep, observe, perform and comply with or cause to be kept, observed, performed and complied with all such obligations and all stipulations, restrictions, provisions and conditions set forth in and in accordance with the provisions of the Purchase Agreement and the Closing Documents as if the Assignee was originally named as purchaser thereunder and had entered into the Purchase Agreement as an original signatory thereto in the place and stead of the Assignor.
3. **Refund of Deposit.** The Assignee shall, on demand, deliver to the Assignor a certified cheque made payable to the Assignor (or as it may otherwise direct in writing) in the amount of \$37,000.00 as a refund of the Deposit paid by the Assignor to the Vendor's solicitor. The benefit of the Deposit is hereby assigned by the Assignor to the Assignee hereunder.
4. **Further Assurances.** Each of the parties shall execute and deliver all such further documents and do such other things as the other party may reasonably request to give full effect to this Agreement at the sole cost and expense of the requesting party.
5. **Governing Law.** This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.
6. **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
7. **Severability.** If any provision contained in this Agreement or its application to any Person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such provision to Person or circumstances other than those to which it is held invalid or unenforceable,

shall not be affected, and each provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law. For the purposes of this Agreement, "**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives of an individual in such capacity.

8. **Notice.** Notice hereunder shall be effected upon the solicitors for the parties hereto which are:

Solicitors for the Assignor:

WeirFoulds LLP
4100 – 66 Wellington Street West
PO Box 35, Toronto-Dominion Centre
Toronto, ON M5K 1B7

Attention: Patrick Nugent
E-mail: pnugent@weirfoulds.com

Solicitors for the Assignee:

Wailini Law
4300 Steeles Ave W Suite 27
Woodbridge, ON L4L 4C2

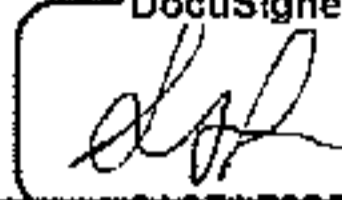
Attention: Noor Waliani
E-mail: Contact@walianilaw.com

9. **Counterparts and Facsimile.** This Agreement may be executed and delivered by facsimile transmission or other form of electronic recorded transmission (including via electronic mail via the Internet) and in any number of counterparts and all such facsimile or other electronically transmitted copies and counterparts shall be deemed to be an original hereof and for all purposes constitute one agreement, be binding on the parties hereto, provided each party hereto has executed and delivered at least one counterpart to the other(s), and each may be relied upon by each party hereto as such for any and all purposes.

***** balance of page intentionally blank *****

IN WITNESS WHEREOF the parties hereby sign, seal and deliver this Agreement as of the Effective Date.

**GEORGE CHAN, in trust for a company to
incorporated and without personal liability**

DocuSigned by:


SA0FAP98579543B...
Name: George Chan

GTA ESTATE HOLDINGS LTD.



Name: Tran Hoa van

Title: Director

I have the authority to bind the Corporation

APPENDIX 4

Brendan Bissell

From: contact@walianilaw.com
Sent: November 5, 2021 3:07 PM
To: Brendan Bissell; 'Talia Rotman'
Cc: 'Wojtek Jaskiewicz'; 'Patrick Nugent'; 'Phil Gennis'
Subject: RE: Waiver and Amending Agreement

Hi Brendan,

My email below serves as waiver of conditions.

You are correct. Both Properties will be under GTA Estate Holdings Ltd.

Regards,

Nooruddin Waliani BSc. (Hons.), J.D.
Barrister, Solicitor & Notary Public

Waliani Law

4300 Steeles Ave. W. Suite 26
Vaughan, Ontario, Canada L4L 4C2
Tel: (647) 970-5686
Fax: (416) 987-0629
Email: contact@walianilaw.com
www.walianilaw.com

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From: Brendan Bissell <bissell@gsnh.com>
Sent: November 5, 2021 2:40 PM
To: contact@walianilaw.com; 'Talia Rotman' <trotman@weirfoulds.com>
Cc: 'Wojtek Jaskiewicz' <wjaskiewicz@weirfoulds.com>; 'Patrick Nugent' <pnugent@weirfoulds.com>; 'Phil Gennis' <pgennis@spergel.ca>
Subject: RE: Waiver and Amending Agreement

Thanks, Noor. Please send along a notification of waiver of conditions (or if you mean your email below to do that, we can do that too) on Windsor.

Also, do I take it that title to the Richmond Hill (Jubilee) property is also going to be under GTA Estate Holdings Ltd.?

Regards,
Brendan

R. Brendan Bissell



Suite 1600 | 480 University Avenue | Toronto ON | M5G 1V2

Direct 416 597 6489 | Fax 416 597 3370 | Mobile: 416 992 4979 | www.gsnh.com

Assistant | Karen Jones | 416 597 9922 ext. 101 | jones@gsnh.com

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From: contact@walianilaw.com <contact@walianilaw.com>

Sent: November 5, 2021 2:22 PM

To: Brendan Bissell <bissell@gsnh.com>; 'Talia Rotman' <trotman@weirfoulds.com>

Cc: 'Wojtek Jaskiewicz' <wjaskiewicz@weirfoulds.com>; 'Patrick Nugent' <pnugent@weirfoulds.com>; 'Phil Gennis' <pgennis@spergel.ca>

Subject: RE: Waiver and Amending Agreement

Hi Brendan,

Windsor property will go firm and the title will be under GTA Estate Holdings Ltd.

Regards,

Nooruddin Waliani BSc. (Hons.), J.D.
Barrister, Solicitor & Notary Public

Waliani Law

4300 Steeles Ave. W. Suite 26
Vaughan, Ontario, Canada L4L 4C2
Tel: (647) 970-5686
Fax: (416) 987-0629
Email: contact@walianilaw.com
www.walianilaw.com

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From: Brendan Bissell <bissell@gsnh.com>
Sent: November 5, 2021 2:20 PM
To: Talia Rotman <trotman@weirfoulds.com>; Contact@walianilaw.com
Cc: Wojtek Jaskiewicz <wjaskiewicz@weirfoulds.com>; Patrick Nugent <pnugent@weirfoulds.com>; Phil Gennis <pgennis@spergel.ca> <pgennis@spergel.ca>
Subject: RE: Waiver and Amending Agreement

Talia: Thanks for that.

Noor: Please get in touch with me on these? We need to know if the Windsor property is going to go firm or expire, as conditions must be addressed today if the former. Also, if title is going to be taken for either property in something other than the name of GTA Estate Holdings Ltd. we need to know that very soon (and before Tuesday) because on Wednesday we will be seeking the court orders to permit these transactions to proceed, and those orders need to name the purchaser(s). This means that a change thereafter will require a further motion with all the attendant delay and costs (which costs will be to the purchaser's account; so all the more reason to sort it out now).

Regards,

R. Brendan Bissell



Suite 1600 | 480 University Avenue | Toronto ON | M5G 1V2

Direct 416 597 6489 | Fax 416 597 3370 | Mobile: 416 992 4979 | www.gsnh.com

Assistant | Karen Jones | 416 597 9922 ext. 101 | jones@gsnh.com

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From: Talia Rotman <trotman@weirfoulds.com>
Sent: November 5, 2021 11:00 AM
To: Brendan Bissell <bissell@gsnh.com>
Cc: Wojtek Jaskiewicz <wjaskiewicz@weirfoulds.com>; Patrick Nugent <pnugent@weirfoulds.com>; Contact@walianilaw.com
Subject: RE: Waiver and Amending Agreement

Hi Brendan,

Please be advised that our client has assigned the Jubilee and Windsor Purchase Agreements to GTA Estate Holdings Ltd. Copies of the Assignment Agreements are attached for your reference. Please note that GTA Estate Holdings Ltd. is represented by Mr. Noor Waliani, who is copied on this e-mail and who will be communicating with you regarding today's condition date.

Thank you very much for all your assistance with this file, it was a pleasure working with you.

Kind regards,
Talía

TALIA ROTMAN | Associate | T. 416-619-2095 | C. 416-562-7664 | trotman@weirfoulds.com

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From: Brendan Bissell <bissell@gsnh.com>

Sent: November 3, 2021 2:55 PM

To: Talía Rotman <trotman@weirfoulds.com>

Cc: Wojtek Jaskiewicz <wjaskiewicz@weirfoulds.com>; Patrick Nugent <pnugent@weirfoulds.com>

Subject: RE: Waiver and Amending Agreement

[External Message]

Talía: Following up here.

Also, while waiver of conditions on the Totten St. purchase is not due until Nov. 6, we will be including that purchase in the motion we are brining on Nov. 10 (assuming conditions are waived) so I will be asking the same question there if so.

Lastly, could you please also give me a call when you have a moment? I would like to discuss s. 1 of the permitted encumbrances under each APS, please.

Thanks and regards,
Brendan

R. Brendan Bissell



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From: Brendan Bissell

Sent: Friday, October 22, 2021 4:13 PM

To: Talía Rotman <trotman@weirfoulds.com>

Cc: Wojtek Jaskiewicz <wjaskiewicz@weirfoulds.com>; Patrick Nugent <pnugent@weirfoulds.com>

Subject: RE: Waiver and Amending Agreement

Talia: The Receiver is preparing a motion to (among other things) seek approval for this APS.

Has your client determined how he would like to take title on the purchase, seeing as the APS is currently in his name in trust for a company to be incorporated? The key point here is that when we get the approval and vesting order, that will need to have the name of the ultimate purchasing entity.

We would ideally like to serve materials on our motion by the end of next week. If it is not going to be possible to advise what entity will be used by then, then we can use George's name as a placeholder in the draft order that we prepare for this part of the motion, and we can then do an amended draft order and circulate it subsequently. Note, though, that the motion is scheduled to be heard on Nov. 10, so we will need a firm answer by no later than that time (and likely a few days before, just so that we can circulate the revised draft order to the service list; not that anyone will likely care too much about that sort of thing).

Regards,
Brendan

R. Brendan Bissell



Suite 1600 | 480 University Avenue | Toronto ON | M5G 1V2

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From: Talia Rotman <trotman@weirfoulds.com>

Sent: September 24, 2021 1:10 PM

To: Brendan Bissell <bissell@gsnh.com>

Cc: Wojtek Jaskiewicz <wjaskiewicz@weirfoulds.com>; Patrick Nugent <pnugent@weirfoulds.com>

Subject: RE: Waiver and Amending Agreement

Hi Brendan,

Further to my e-mail below, please see the attached signed Waiver and Amending Agreement. Kindly return a fully executed copy at your earliest convenience.

Thank you,
Talia

TALIA ROTMAN | Associate | T. 416-619-2095 | C. 416-562-7664 | trotman@weirfoulds.com

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From: Talia Rotman

Sent: September 24, 2021 12:39 PM

To: Brendan Bissell <bissell@gsnh.com>

Cc: Wojtek Jaskiewicz <wjaskiewicz@weirfoulds.com>; Patrick Nugent <pnugent@weirfoulds.com>

Subject: Waiver and Amending Agreement

Hi Brendan,

Please see the attached Waiver and Amending Agreement to be signed by your client. In the interest of time, I have sent this document out to my client via DocuSign.

Let me know if you have any questions or concerns.

Thanks,
Talia

TALIA ROTMAN | Associate | T. 416-619-2095 | C. 416-562-7664 | trotman@weirfoulds.com

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