

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:**

**BANK OF MONTREAL**

Applicant

- and -

**HAPPY TOWN HOUSING INC.**

Respondent

**MOTION RECORD OF THE RECEIVER  
(returnable February 26, 2026)**

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capacity as Court-Appointed Receiver**

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**SERVICE LIST**  
**(as at February 9, 2026)**

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**ONTARIO  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**HAPPY TOWN HOUSING INC.**

Respondent

**I N D E X**

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1.	Notice of Motion of the Receiver dated February 10, 2026	
2.	First Report of the Receiver dated February 9, 2026	
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	1.	Receivership Order dated June 19, 2025
	2.	Affidavit of Lisa Jacques Lewis sworn May 8, 2025 (without exhibits)
	3.	Signed Listing Agreement and MLS Data Form for the Rykert Street Property
	4.	Signed Listing Agreement and MLS Data Form for the Centre Street Property
	5.	Redacted copy of the Rykert Street APS
	6.	Redacted copy of the Centre Street APS
	7.	BMO Payout Statements for the Real Properties
	8.	PPSA Search Report

	9.	Receiver's Fee Affidavit
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	11.	Interim Statement of Receipts and Disbursements as at December 31, 2025
	12.	Receiver's Certificate
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# TAB 1

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:**

**BANK OF MONTREAL**

Applicant

- and -

**HAPPY TOWN HOUSING INC.**

Respondent

APPLICATION UNDER SUBSECTION 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. C43, AS AMENDED

**NOTICE OF MOTION**

msi Spergel Inc. (“**Spergel**”), in its capacity as receiver (the “**Receiver**”) of the real properties municipally known as 43 Centre Street, St. Catharines, Ontario (the “**Centre Street Property**”) and 34 Rykert Street, St. Catharines, Ontario (the “**Rykert Street Property**”, and together with the Centre Street Property, the “**Real Properties**”), owned by the Respondent, Happy Town Housing Inc. (the “**Debtor**”), will make a motion to a judge of the Ontario Superior Court of Justice (the “**Court**”) on **Thursday, February 26, 2026 at 10:00 a.m.**, or as soon after that time as the motion can be heard.

**THE PROPOSED METHOD OF HEARING:**

- ☐ In writing under subrule 37.12.1 (1) because it is (insert one of on consent, unopposed or made without notice);
- ☐ In writing as an opposed motion under subrule 37.12.1 (4);
- ☐ In person;
- ☐ By telephone conference;
- X      BY VIDEO CONFERENCE.**

Video conference link to be posted on the Court’s Caselines portal for this matter.

**THE MOTION IS FOR:**<sup>1</sup>

1. an order (the “**Rykert Street AVO**”), among other things:
  - (a) approving the agreement of purchase and sale dated December 17, 2025 (the “**Rykert Street APS**”) between the Receiver and 1000964515 Ontario Inc. (the “**Purchaser**”), and the transaction contemplated therein (the “**Rykert Street Transaction**”); and
  - (b) vesting title in and to the Purchased Assets described in the Rykert Street APS in the Purchaser, free and clear of all encumbrances other than permitted encumbrances, upon the Receiver filing a certificate confirming, among other things, the completion of the Rykert Street Transaction;
2. an order (the “**Centre Street AVO**”), among other things:
  - (a) approving the agreement of purchase and sale dated December 17, 2025 (the “**Centre Street APS**”) between the Receiver and the Purchaser, and the transaction contemplated therein (the “**Centre Street Transaction**”); and
  - (b) vesting title in and to the Purchased Assets described in the Centre Street APS in the Purchaser, free and clear of all encumbrances other than permitted encumbrances, upon the Receiver filing a certificate confirming, among other things, the completion of the Centre Street Transaction;

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<sup>1</sup> Capitalized terms used but not defined herein have the meanings given to them in the First Report of the Receiver dated February 9, 2026 (the “**First Report**”).

3. an order (the “**Distribution and Discharge Order**”), among other things:
- (a) abridging and validating, if necessary, the time for service of this Notice of Motion and the Receiver’s Motion Record, and dispensing with further service;
  - (b) approving the First Report of the Receiver and the activities of the Receiver described therein;
  - (c) approving the fees and disbursements of the Receiver and its counsel, Chaitons LLP (“**Chaitons**”), as described in the First Report;
  - (d) approving an accrual of \$75,000 in respect of fees incurred or to be incurred by the Receiver and Chaitons to the completion of these receivership proceedings, excluding HST and disbursements (the “**Fee Accrual**”);
  - (e) approving the Receiver’s Interim Statement of Receipts and Disbursements dated December 31, 2025;
  - (f) authorizing and directing the Receiver to distribute, subject to maintaining the Fee Accrual and payment of the fees and disbursements of the Receiver and Chaitons, the net proceeds of the Rykert Street Transaction and the Centre Street Transaction (together, the “**Transactions**”) as described in the First Report;
  - (g) ordering that neither the Receiver nor Chaitons shall be required to pass their accounts in respect of further fees and disbursements, up to the amount of the Fee Accrual;

- (h) authorizing and directing the Receiver to pay any balance remaining in the Fee Accrual after payment of all fees and disbursements of the Receiver and Chaitons incurred in connection with completing the Receiver's remaining duties and administration of the receivership proceedings to Bank of Montreal ("**BMO**");
  - (i) sealing the Confidential Appendices to the First Report until closing of the Transactions, as applicable, or further order of the Court; and
  - (j) discharging Spergel as Receiver, effective upon the filing of a discharge certificate, and releasing Spergel from any liability while acting in its capacity as Receiver, except for any gross negligence or willful misconduct.
4. such further and other relief that the Receiver may request and this Honourable Court may consider just.

**THE GROUNDS FOR THE MOTION ARE:**

**Background**

1. The Debtor is the registered owner of the Real Properties.
2. Thomas Dylan Suitor ("**Suitor**") is the sole director and officer of the Debtor.
3. The Rykert Street Property consists of a vacant single-family residential dwelling.
4. The Centre Street Property consists of a triplex residential building, two of the three residential units of which are currently occupied.



5. Pursuant to an order of the Honourable Justice A.J. Goodman dated June 19, 2025 (the “**Receivership Order**”), Spergel was appointed Receiver of the Real Properties.

### **Sale Process Summary**

6. The Receiver obtained full narrative appraisals of the Real Properties.

7. Following a review of the sales and marketing proposals, the Receiver entered into MLS listing agreements with REMAX Escarpment Realty Inc., Brokerage (“**RM Escarpment**” or the “**Listing Broker**”). The Listing Broker’s commission structure was commercially reasonable, and the Receiver was of the view that its experience and market presence would assist in maximizing value.

8. The Listing Broker conducted a marketing campaign for the Real Properties over a four month period. The marketing efforts included listing the Real Properties on MLS, targeted outreach to brokers, and digital and social media advertising to generate broad market exposure and interest.

9. The Receiver received one offer for the Rykert Street Property and two offers for the Centre Street Property.

10. After independently reviewing the offers, and in consultation with the first-ranking secured creditor, BMO, the Receiver entered into the Rykert Street APS and the Centre Street APS.

11. The Centre Street APS represents the highest and best offer received in respect of the Centre Street Property. The Rykert Street APS is the only offer received in respect of the Rykert Street Property.

12. The directors and officers of the Purchaser are Susan Danychuk and William Danychuk, who are the parents of Suitor, the sole director and officer of the Debtor.

### **The APSs**

13. Both the Centre Street APS and the Rykert Street APS (together, the “**APSs**”) are on an “as-is, where-is”, and the only remaining condition under each APS is the issuance of an approval and vesting order by the Court.

14. The definition of “Purchased Assets” under the Centre Street APS includes, in addition to the Centre Street Property, four (4) stoves, four (4) refrigerators, and two (2) stacked washer/dryer sets located at the Centre Street Property (collectively, the “**Appliances**”).

15. The Appliances are owned by the Debtor and were included in the Centre Street APS, without additional consideration, to facilitate the sale of the Centre Street Property.

16. Pursuant to the Centre Street AVO, the Receiver also seeks authorization to convey the Appliances to the Purchaser.

17. The Receiver recommends that the Court approve the APSs for, among other things, the following reasons:

- (a) the sale process was fair, open, robust and transparent, conducted in a commercially reasonable manner, and appropriately considered the interests of all stakeholders;
- (b) the market was sufficiently canvassed through the sales and marketing process;
- (c) the terms and conditions of the APSs are commercially reasonable and the Transactions represent the best available outcome in the circumstances;

- (d) the Receiver does not believe that any continued sale process would result in a more favourable outcome; and
- (e) BMO, the first-ranking secured creditor, supports the completion of the Transactions.

### **Proposed Distributions**

18. The Receiver's legal counsel has provided the Receiver with an opinion which, subject to standard assumptions and qualifications, confirms the validity and enforceability of BMO's first-ranking mortgages over the Real Properties.

19. The Receiver respectfully requests that this Honourable Court authorize and direct the Receiver to distribute the net sale proceeds, after payment of the fees and disbursements of the Receiver and Chaitons, and subject to the Receiver maintaining the Fee Accrual, as follows (the **"Proposed Distributions"**):

- (a) payment to BMO in the amount of \$25,000 on account of the Receiver's Borrowing incurred to fund receivership disbursements;
- (b) payment to The Corporation of the City of St. Catharines in respect of all outstanding realty tax arrears; and
- (c) payment of the balance to BMO on account of the Debtor's secured indebtedness.

20. The Receiver further seeks authorization to pay to BMO any remaining balance in the Fee Accrual following payment of all professional fees and disbursements incurred in connection with completion of the Receiver's duties.

21. BMO is expected to suffer a shortfall on its secured indebtedness. As such, there will be no funds available for distribution to any other secured creditors or mortgagees.

22. The Receiver is not aware of any priority or deemed trust claims.

### **Sealing Order**

23. The Confidential Appendices to the First Report contain commercially sensitive information, the disclosure of which prior to the closing of the Transactions could be harmful and materially prejudicial to stakeholders if either Transaction does not close and further marketing is required.

24. Redacted versions of the APSs have been included in the public record to limit the scope of the sealing request.

25. The Receiver is not aware of any party that would be prejudiced by the temporary sealing of the Confidential Appendices, nor of any public interest that would be served by their disclosure prior to completion of the Transactions.

### **Receiver's Activities, Fee Approval and Fee Accrual**

26. The First Report provides a summary of the Receiver's activities since the date of the Receivership Order.

27. The First Report also includes fee affidavits detailing the fees and disbursements of the Receiver and Chaitons.

28. The Receiver respectfully submits that the fees and disbursements of the Receiver and Chaitons, as well as the Fee Accrual described in the First Report, are reasonable in the circumstances and should be approved.

### **Discharge of the Receiver**

29. The remaining activities to be completed by the Receiver are described in the First Report.

30. Following completion of the Transactions, the Receiver will have completed the substance of its mandate.

31. Accordingly, Spergel seeks the Court's approval for its discharge as Receiver upon the filing of a discharge certificate, as well as an order releasing any claims against it, other than by virtue of gross negligence or wilful misconduct, in order to avoid the costs of motion solely for this purpose.

### **Other Grounds for Relief**

32. The facts and matters set out in the First Report.

33. The provisions 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, and the inherent and equitable jurisdiction of this Court;

34. Rules 1.04, 1.05, 2.03, 3.02, 16.01 and 37 of the Rules of Civil Procedure, R.R.O. 1990, Reg. 194.

35. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE MOTION:**

1. The First Report; and
2. Such further and other materials as counsel may advise and this Honourable Court may permit.

February 10, 2026

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**Lawyers for msi Spergel Inc., in its  
capacity as Court-Appointed Receiver**

**TO: SERVICE LIST**

**BANK OF MONTREAL**  
**Applicant**

**-and-**

**HAPPY TOWN HOUSING INC.**  
**Respondent**

Court File No. CV-25-00090173-0000

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding Commenced in Hamilton

**NOTICE OF MOTION**

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# TAB 2



**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:**

**BANK OF MONTREAL**

**Applicant**

**and**

**HAPPY TOWN HOUSING. INC.**

**Respondent**

**FIRST REPORT OF MSI SPERGEL INC.,  
IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF  
HAPPY TOWN HOUSING INC.**

**FEBRUARY 9, 2026**

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## **APPENDICES**

1. Receivership Order dated June 19, 2025
2. Affidavit of Lisa Jacques Lewis sworn May 8, 2025 (without exhibits)
3. Signed Listing Agreement and MLS Data Form for the Rykert Street Property
4. Signed Listing Agreement and MLS Data Form for the Centre Street Property
5. Redacted copy of the Rykert Street APS
6. Redacted copy of the Centre Street APS
7. BMO Payout Statements for the Real Properties
8. PPSA Search Report
9. Receiver's Fee Affidavit
10. Chaitons' Fee Affidavit
11. Interim Statement of Receipts and Disbursements as at December 31, 2025
12. Receiver's Certificate
13. Parcel Register for the Rykert Street Property
14. Parcel Register for the Centre Street Property
15. Security Opinion dated January 12, 2025

## **CONFIDENTIAL APPENDICES**

1. Moir Appraisal of the Rykert Street Property
2. Humphreys Appraisal of the Rykert Street Property
3. Moir Appraisal of the Centre Street Property
4. Humphreys Appraisal of the Centre Street Property
5. REMAX Niagara Listing Proposal
6. REMAX Escarpment Listing Proposal
7. Bid Summary for the Rykert Street Property
8. Bid Summary for the Centre Street Property
9. Unredacted copy of Rykert Street APS
10. Unredacted copy of the Centre Street APS

## **I. BACKGROUND**

1. This report (the “**First Report**”) is filed by msi Spergel inc. (“**Spergel**”), in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) of the real properties municipally known as (i) 34 Rykert Street, St. Catharines, Ontario, and legally described in PIN 46177-0033 (LT) (the “**Rykert Street Property**”), and (ii) 43 Centre Street, St. Catharines, Ontario, and legally described in PIN 46220-0112 (LT) (the “**Centre Street Property**”, and together with the Rykert Street Property, the “**Real Properties**”), which are owned by Happy Town Housing Inc. (“**Happy**” or the “**Debtor**”).
2. Happy is a corporation incorporated pursuant to the laws of the Province of Ontario, with its registered office located at 1 King Street West, 10th Floor, Hamilton, Ontario. Thomas Dylan Suitor (“**Suitor**”) is the sole director and officer of Happy.
3. The Rykert Street Property consists of a vacant single-family residential dwelling. The Centre Street Property consists of a triplex residential building, two of the residential units of which are currently occupied.
4. On May 8, 2025, Bank of Montreal (“**BMO**” or the “**Bank**”), a secured creditor of the Debtor, commenced an application in the Ontario Superior Court of Justice (the “**Court**”) seeking, among other things, an order appointing Spergel as receiver of the Real Properties, including all proceeds thereof (collectively, the “**Property**”).
5. On June 19, 2025, the Honourable Justice A.J. Goodman of the Court granted an order appointing Spergel as Receiver of the Property (the “**Receivership Order**”). A copy of the Receivership Order is attached as **Appendix “1”** to this First Report. The Affidavit of Lisa Jaques Lewis sworn May 8, 2025 (the “**Lewis Affidavit**”) filed in support of the Bank’s application for the Receivership Order provides, among other things, information concerning the events giving rise to the Bank bringing the receivership application, and, accordingly, that detailed discussion has not been repeated in this First Report. A copy of the Lewis Affidavit is attached (without exhibits) as **Appendix “2”** to this First Report.
6. Following its appointment, the Receiver retained the services of Chaitons LLP as its independent counsel (“**Chaitons**” or the “**Receiver’s Counsel**”).

## **II. PURPOSE OF THIS FIRST REPORT AND DISCLAIMER**

7. The purpose of this First Report is to advise the Court of the steps taken by the Receiver to date in these proceedings and to seek certain orders from the Court, including:

- a) approving this First Report and the activities of the Receiver described herein;
- b) approving the Receiver's Interim Statement of Receipts and Disbursements as at December 31, 2025;
- c) approving the agreement of purchase and sale dated December 17, 2025 between the Receiver and 1000964515 Ontario Inc. ("**1000 Ontario**" or the "**Purchaser**") in respect of the Rykert Street Property (the "**Rykert Street APS**") and authorizing the Receiver to complete the transaction contemplated thereby (the "**Rykert Street Transaction**");
- d) vesting in the Purchaser all of the Debtor's right, title and interest in and to the Purchased Assets (as defined in the Rykert Street APS) free and clear of any claims and encumbrances (other than permitted encumbrances identified in the Rykert Street APS);
- e) approving the agreement of purchase and sale dated December 17, 2025 between the Receiver and 1000 Ontario in respect of the Centre Street Property (the "**Centre Street APS**", and together with the Rykert Street APS, the "**APSs**") and authorizing the Receiver to complete the transaction contemplated thereby (the "**Centre Street Transaction**", and together with the Rykert Street Transaction, the "**Transactions**");
- f) vesting in the Purchaser all of the Debtor's right, title and interest in and to the Purchased Assets (as defined in the Centre Street APS) free and clear of any claims and encumbrances (other than permitted encumbrances identified in the Centre Street APS);

- g) sealing the Confidential Appendices (as defined herein) to the First Report until the closings of the Transactions or further Order of this Court;
- h) approving the fees and disbursements of the Receiver to and including, December 31, 2025;
- i) approving the fees and disbursements of the Receiver's Counsel to and including December 31, 2025;
- j) approving the Fee Accrual (as defined herein);
- k) authorizing and directing the Receiver to pay any balance remaining in the Fee Accrual, after payment of all fees and disbursements of the Receiver and Receiver's Counsel incurred in connection with completing the Receiver's remaining duties, to the Bank;
- l) approving the Proposed Distributions (as defined herein);
- m) discharging and releasing the Receiver upon the filing of the Discharge Certificate (as defined herein); and
- n) such further and other relief as counsel may request and this Honourable Court may permit.

Disclaimer

8. The Receiver will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction, or use of this First Report for any other purpose than intended.

9. In preparing this First Report, the Receiver has relied upon certain information found on site and/or provided to it by the management of the Debtor including, without limitation, past financial performance, and other financial information. The Receiver has not performed an audit or verification of such information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises or International Financial Reporting Standards. Accordingly, the Receiver expresses no opinion or other forms of assurance with respect to such information. Future oriented financial information relied

upon in this First Report is based on assumptions regarding future events, actual results achieved may vary from this information and these variations may be material.

10. All references to dollars in this First Report are in Canadian currency unless otherwise noted.

### **III. RECEIVER'S ACTIVITIES**

11. A copy of the Receivership Order was provided to the Debtor. In addition, the Receiver prepared its statutory Notice and Statement of the Receiver in accordance with subsections 245(1) and 246(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and mailed same to all creditors known to the Receiver.

12. Since the effective date of its appointment on June 19, 2025, the Receiver directly or through Receiver's Counsel attended to the following:

- a) generally managing the Real Properties.
- b) filed all required reports under the BIA;
- c) communicated with the Canada Revenue Agency ("**CRA**");
- d) communicated with tenants and arranged for collection of rent;
- e) arranged for liability insurance coverage for the Real Properties;
- f) arranged for regular site inspections of the Real Properties as required by the insurer;
- g) arranged for the registration of the Receivership Order on the title to the Real Properties;
- h) arranged for two fair market value appraisals of each of the Real Properties;
- i) opened a dedicated trust account for the receivership entity;
- j) arranged for funding from the Bank;
- k) requested and received sales and marketing proposals from two residential real estate brokerages for each of the Real Properties;



- l) entered into MLS listing agreements with REMAX Escarpment Realty Inc., Brokerage (“**RM Escarpment**” or the “**Listing Broker**”) and instructed the Listing Broker to commence a fulsome sales and marketing process; and
- m) finalized the APSs for the Real Properties, conditional only upon approval of this Honourable Court.

#### **IV. THE SALE PROCESS**

13. Pursuant to paragraph 3 of the Receivership Order, the Receiver is authorized 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.

14. The sole assets of the Debtor are the Real Properties.

15. The Receiver engaged the services of Antec Moir Luft Appraisers (“**Moir**”) and Humphreys Appraisal Services Inc. (“**Humphreys**”) to attend at and prepare full narrative appraisals of the Real Properties. Attached to this First Report as **Confidential Appendices “1”** and **“2”**, respectively, are copies of the Moir and Humphreys appraisals for the Rykert Street Property. Attached as **Confidential Appendices “3”** and **“4”**, respectively, are copies of the Moir and Humphreys appraisals for the Centre Street Property.

16. The Receiver requested and received sales and marketing proposals from REMAX Niagara Realty Ltd., Brokerage (“**RM Niagara**”) and RM Escarpment in respect of the Real Properties. Copies of the RM Niagara and RM Escarpment sales and marketing proposals are attached to this First Report as **Confidential Appendices “5”** and **“6”**, respectively.

17. Following a review of the proposals received, the Receiver entered into MLS listing agreements with RM Escarpment on September 3, 2025, as the proposed commission structure was commercially reasonable, and the Receiver was of the view that RM Escarpment’s experience would maximize value for the estate. Copies of the executed

MLS Listing Agreements and MLS Data Forms for the Rykert Street Property and the Centre Street Property are attached as **Appendices “3”** and **“4”**, respectively.

18. The Listing Broker widely marketed the Real Properties in order to generate maximum market exposure and interest. The Real Properties were marketed for approximately four months. The marketing efforts included listing the Real Properties on MLS, targeted outreach to brokers, and digital and social media advertising. The following is an excerpt from the marketing report provided by the Listing Broker:

**34 Rykert Street, St. Catharines**

Realtor.ca listing views: 4,168

Broker MLS system agent & client views: 1,543

Social Media & Website Banner Ad Views: 4,740

Virtual Tour Website Views: 113

Agent E-Blast sent to 1,150 Realtors in Niagara/Hamilton/Halton Regions

Showing Appointments Booked: 22

**43 Centre Street, St. Catharines**

Realtor.ca listing views: 2,606

Broker MLS system agent & client views: 1,389

Social Media & Website Banner Ad Views: 4,304

Virtual Tour Website Views: 72

Agent E-Blast sent to 1,150 Realtors in Niagara/Hamilton/Halton Regions

Showing Appointments Booked: 19

19. As a result of the marketing efforts, one offer was received for the Rykert Street Property and two offers were received for the Centre Street Property. Copies of the bid summaries for each property are attached to this First Report as **Confidential Appendices “7”** and **“8”**, respectively.

20. Susan Danychuk and William Danychuk are the directors and officers of the Purchaser. The Receiver understands that Susan Danychuk and William Danychuk are the parents of Suitor.

21. The Receiver independently assessed the Purchaser's offers on its merits without input from the Debtor. Following negotiations with the Purchaser, the Receiver accepted the Rykert Street APS and the Centre Street APS. BMO, the Debtor's first ranking secured creditor, supports the completion of the Transactions contemplated by the APSs.

22. The consideration to be received under the APSs is superior to the consideration that would be received under any other offers made under the sale process. The Centre Street APS represents the highest and best offer received in respect of the Centre Street Property. The Rykert Street APS is the only offer received in respect of the Rykert Street Property. Both the APSs are on an "as-is, where-is" basis. The only remaining condition under each APS is the issuance of an approval and vesting order by the Court. Redacted copies of the Rykert Street APS and the Centre Street APS are attached as **Appendices "5" and "6"**, respectively. Unredacted copies of the APSs are attached as **Confidential Appendices "9" and "10"**, respectively.

23. The definition of "Purchased Assets" under the Centre Street APS includes, in addition to the Centre Street Property, four (4) stoves, four (4) refrigerators and two (2) stacked washer/dryer sets located at the Centre Street Property (collectively, the "**Appliances**"). The Appliances are included in the Centre Street APS, for no additional consideration, to facilitate the sale of the Centre Street Property. The Receiver understands that the Appliances are owned by the Debtor and that no competing claims have been asserted in respect of them. The inclusion of the Appliances is not expected to prejudice any creditor. Accordingly, the Receiver seeks approval of the Centre Street APS together with express authorization, pursuant to the Approval and Vesting Order, to sell and convey the Appliances to the Purchaser.

24. The Receiver is of the view that the sales process, which was fair, open, robust and transparent, was conducted in a commercially reasonable manner, and appropriately considered the interests of all stakeholders. The Receiver is of the view that the market was sufficiently canvassed through the sales and marketing process.

25. The Receiver was provided with prior listing histories and information regarding offers previously received by the Debtor in respect of the Real Properties. None of the

prior offers, although accepted by the Debtor, were completed. Further to the mandate of the Listing Broker, as part of this sales process, the Listing Broker reached out to the pre-receivership purchasers to canvass their interest, however, these purchasers failed to respond.

26. The Receiver is satisfied that the market for the Real Properties was extensively canvassed through RM Escarpment's professional and industry standard marketing efforts, including MLS exposure and the Listing Broker's internal and external networks, resulting in sufficient market exposure.

27. The Receiver is of the opinion that the terms and conditions of the Rykert Street APS and the Centre Street APS are commercially reasonable in all respects, that the purchase prices reflect fair market value, and that the Transactions represent the best available outcome for the receivership estate in the circumstances. The Receiver does not believe that any continued sale process will result in a more favourable outcome than the one provided by the APSs.

28. BMO has been consulted with respect to the Transactions and supports both their completion and the relief sought by the Receiver on this motion.

29. Accordingly, the Receiver recommends that the Court approve the Transactions.

## **V. SECURED, PRIORITY AND OTHER CREDITORS**

30. BMO holds first-ranking mortgages (collectively, the "**BMO Mortgages**") over the Rykert Street Property and the Centre Street Property, having principal balances in the amounts of \$334,000 and \$396,000, respectively.

31. As of January 5, 2026, the amounts owing under the BMO Mortgages are \$282,770.86 in respect of the Rykert Street Property and \$373,091.82 in respect of the Centre Street Property, in each case together with accruing interest and costs. Copies of payout statements provided by the Bank are attached to this First Report as **Appendix "7"**.

32. Attached to this First Report as **Appendix “8”** is a copy of a search of registrations against Happy under the *Personal Property Security Act* (the “PPSA”). As at the date of this First Report, BMO is the sole PPSA registrant.

33. The Receiver has obtained tax certificates for the Real Properties from the City of St. Catharines, which confirm that as of January 11, 2026, there are outstanding realty taxes in the amount of \$52,960.05 in respect of the Rykert Street Property and \$19,755.23 in respect of the Centre Street Property. If the Transactions are approved and completed, all outstanding realty taxes will be paid from the sale proceeds.

## **VI. SEALING ORDER**

34. The Confidential Appendices to this First Report contain commercially sensitive information relating to the Real Properties and the Transactions, the release of which prior to completion of the Transactions would be prejudicial to the stakeholders of the Debtor’s estate. The Receiver therefore seeks an order sealing the Confidential Appendices until the earlier of the completion of the Transactions or further Order of this Court.

35. The salutary effects of sealing the Confidential Appendices from the public record outweigh the deleterious effects of doing so in the circumstances. The Receiver is not aware of any party that would be prejudiced by the temporary sealing of the Confidential Appendices, nor of any public interest that would be served by their disclosure prior to completion of the Transactions. The Receiver is further of the view that the requested sealing order is consistent with the principles articulated by the Supreme Court of Canada in *Sherman Estate v. Donovan*.

36. The Receiver therefore recommends that the Confidential Appendices be sealed until the earlier of the completion of the Transactions or further order of this Court.

## **VII. PROFESSIONAL FEES AND DISBURSEMENTS**

37. Attached to this First Report as **Appendix “9”** is the Affidavit of Philip Gennis sworn January 5, 2026, which incorporates by reference copies of the Receiver’s time dockets relating to the receivership of Happy to and including November 30, 2025. The

total fees and disbursements of the Receiver for this period are \$41,381.04, inclusive of disbursements and HST, representing 81.15 hours of professional time at an average hourly rate of \$450.37, exclusive of HST.

38. Attached to this First Report as **Appendix “10”** is the Affidavit of David Im sworn January 14, 2026, which incorporates by reference copies of the time dockets of the Receiver’s Counsel for the period to and including December 31, 2025, in the total amount of \$16,962.39, inclusive of disbursements and HST.

39. The Receiver has reviewed the accounts of the Receiver’s Counsel and is of the view that the work described therein was carried out and was necessary, that the hourly rates charged are reasonable having regard to the nature of the services provided and that such services were performed by counsel with the appropriate level of experience.

40. Provided there is no opposition to the relief sought in this First Report and such relief is granted, the Receiver estimates that the costs required to complete the Transactions, if approved, and to complete the administration of the estate will not exceed \$75,000.00, plus applicable disbursements and HST. Accordingly, the Receiver seeks approval to hold back this amount pending completion of all outstanding matters and the Receiver’s discharge (the “**Fee Accrual**”).

#### **VIII. RECEIVER’S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS**

41. Attached to this First Report as **Appendix “11”** is a copy of the Receiver’s Interim Statement of Receipts and Disbursements as at December 31, 2025. The Receiver is seeking approval of the Interim Statement of Receipts and Disbursements.

#### **IX. RECEIVER’S BORROWING AND PROPOSED DISTRIBUTION**

42. Pursuant to paragraph 20 of the Receivership Order, the Receiver borrowed funds from the Bank in the amount of \$25,000.00 (the “**Receiver’s Borrowing**”) to fund disbursements incurred in connection with the receivership. A copy of the Receiver’s Certificate (as defined in the Receivership Order) issued in respect of the Receiver’s Borrowing is attached to this First Report as **Appendix “12”**.

43. Pursuant to paragraph 20 of the Receivership Order, the Receiver's Borrowing constitutes a charge on the Property, together with interest and related charges thereon, ranking in priority to all statutory interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person (as defined in the Receivership Order), but subordinate in priority to the Receiver's Charge (as defined in the Receivership Order) and the charges set out in subsections 14.06(7), 81.4(4) and 81.6(2) of the BIA.

44. Title searches conducted in respect of each of the Real Properties disclose the following registrations on title, in order of priority:

34 Rykert Street

1. RO493091, being a Notice re Zoning Regulations registered March 4, 1985.
2. NR520529, being a Transfer to Happy Town Housing Inc., registered September 6, 2019.
3. NR520563, being a Charge in the amount of \$334,000 in favour of Bank of Montreal registered September 6, 2019.
4. NR641699, being a Charge in the amount of \$127,218 in favour of Cheryl Johnston-Klemens and 1000027984 Ontario Limited registered May 15, 2023.
5. NR641700, being a Notice of Assignment of Rents in favour of Cheryl Johnston-Klemens and 1000027984 registered May 15, 2023.
6. NR665263, being a Charge in the amount of \$80,500 in favour of J&Y Bulk Enterprises Inc., registered May 8, 2024.
7. NR666382, being a Charge in the amount of \$597,597 in favour of The Lion's Share Group Inc., registered May 21, 2024.
8. NR670505, being a Transfer of Charge NR641700 from Cheryl Johnston-Klemens and 1000027984 Ontario Limited to 2762147 Ontario Inc. registered July 12, 2024.

9. NR672214, being an Application to Register a Court Order in favour of The Fuller Landau Group Inc., registered August 8, 2024.
10. NR679386 being an Application to Register a Court Order in favour of TDB Restructuring Limited registered November 15, 2024.

43 Centre Street

1. RO493091, being a Notice re Zoning Regulations registered March 4, 1985.
2. 30R10352, being a Plan of Reference registered November 30, 2001.
3. NR507211, being a Transfer to Happy Town Housing Inc., registered March 29, 2029.
4. NR520562, being a Charge in the amount of \$396,000 in favour of Bank of Montreal registered September 6, 2019.
5. NR641701, being a Charge in the amount of \$132,842 in favour of 1000027984 Ontario Limited and Cheryl Johnston-Klemens registered May 15, 2023.
6. NR641702, being a Notice of Assignment of Rents in favour of 1000027984 Ontario Limited and Cheryl Johnston-Klemens registered May 15, 2023.
7. NR665623, being a Charge in the amount of \$80,500 in favour of J&Y Bulk Enterprises Inc., registered May 8, 2024.
8. NR666382, being a Charge in the amount of \$597,597 in favour of Elevation Realty Network Inc., registered May 21, 2024.
9. NR670503, being a Transfer of Charge NR641702 from Cheryl Johnston-Klemens and 1000027984 Ontario Limited to 2762147 Ontario Inc. registered July 12, 2024.
10. NR672214, being an Application to Register a Court Order in favour of The Fuller Landau Group Inc., registered August 8, 2024.
11. NR679386, being an Application to Register a Court Order in favour of TDB Restructuring Limited registered November 15, 2024.



45. Attached to this First Report as **Appendices “13”** and **“14”**, respectively, are copies of the title searches for the Rykert Street Property and the Centre Street Property.

46. Attached to this First Report as **Appendix “15”** is the security opinion of Chaitons dated January 12, 2026, confirming that, subject to the customary qualifications, limitations, and assumptions, the security constituted by the BMO Mortgages is valid and enforceable in accordance with its terms.

47. The Receiver has concluded that the BMO Mortgages constitute senior-ranking charges against the Real Properties, subject only to the charges and priorities set out in the Receivership Order.

48. The Receiver has not been advised of any priority or deemed trust claims asserted by the CRA or under the Wage Earner Protection Program Act. The only claim that has been filed by CRA is an unsecured claim for unpaid corporate income tax in the amount of \$134,775.61.

49. On the basis of the foregoing, the Receiver is seeking Court approval to make a distribution of the proceeds of sale, net of the Fee Accrual (as defined herein) and after payment of the fees and disbursements of the Receiver and the Receiver’s Counsel described in this First Report, as follows (the **“Proposed Distributions”**):

- a) to BMO, in repayment of the Receiver’s Borrowing in the amount of \$25,000.00, together with interest thereon in accordance with the Receiver’s Certificate;
- b) to The Corporation of the City of St. Catharines, in payment of all outstanding realty tax arrears; and
- c) the balance of any remaining funds to BMO on account of the Debtor’s secured indebtedness to BMO. It is anticipated that BMO will suffer a shortfall, and accordingly there will be no funds available for distribution to any other stakeholders.

50. Any additional funds recovered or received by the Receiver in the receivership proceedings shall be distributed to BMO on account of its secured indebtedness, up to the amount owing, in accordance with the Receivership Order.

51. Further, the Receiver seeks this Court's authorization and approval to transfer any balance remaining in the Fee Accrual, following payment of any final professional fees and expenses, to the Bank.

**X. DISCHARGE AND RELEASE OF THE RECEIVER**

52. In the event that the Court grants the order approving the sales of the Real Properties, the Receiver proposes to attend to the following remaining matters:

- a) completing and closing the Transactions;
- b) paying real estate commissions;
- c) preparing and filing the Receiver's closing certificate contemplated by the approval and vesting orders sought from this Honourable Court;
- d) preparing and filing final notices pursuant to the BIA; and
- e) preparing and filing the Discharge Certificate contemplated by the ancillary order sought from this Honourable Court.

53. The Receiver seeks an order approving its activities and conduct as described in this First Report and, upon the filing of a certificate confirming that the administration of the receivership proceedings has been completed (the "**Discharge Certificate**"), discharging Spergel as Receiver and releasing it from any and all liability that it has now or may hereafter have by reason of, or in any way arising out of, its acts or omissions while acting in its capacity as Receiver herein, other than any liability arising from gross negligence or wilful misconduct.

## **XI. RECOMMENDATION**

54. For the reasons set out above, the Receiver respectfully recommends that the Court grant the relief sought and make the orders requested in paragraph 7 of this First Report.

All of which is respectfully submitted.

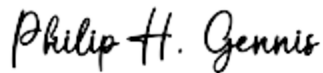
Dated at Toronto, this 9<sup>th</sup> day of February, 2026.

**msi Spergel inc.**

solely in its capacity as Court-appointed  
Receiver of Happy Town Housing Inc.

and not in any corporate  
or personal capacities

Per:



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

# APPENDIX 1

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MR.

)

THURSDAY, THE 19th

JUSTICE A.J. GOODMAN

)

DAY OF JUNE, 2025

)



**BANK OF MONTREAL**

**Applicant**

- and -

**HAPPY TOWN HOUSING INC.**

**Respondent**

APPLICATION UNDER SUBSECTION 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 "*BLA*") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. c-43, as amended (the "*CJA*") appointing *msi Spergel Inc.* as receiver and manager (in such capacities, the "Receiver") without security, of the real properties described on Schedule A to this Order (the "Real Properties") owned by the respondent, *Happy Town Housing Inc.* (the "Debtor"), was heard this day at 45 Main Street East, Hamilton, Ontario, by videoconference.

ON READING the affidavit of Lisa Jaques Lewis sworn May 7, 2025 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and such other parties as listed

on the participant information form, no one appearing for any other party on the service list although duly served as appears from the affidavits of service, filed, and on reading the consent of msi Spergel Inc. to act as the Receiver.

## **SERVICE**

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated, as necessary, 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 *BLA* and section 101 of the *CJA*, msi Spergel Inc. is hereby appointed Receiver, without security, of the Real Properties, including all proceeds thereof (collectively, the “Property”).

## **RECEIVER’S POWERS**

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, rents, 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

engaging of independent security personnel, and the placement of such insurance coverage as may be necessary or desirable;

- (c) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (d) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (e) 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 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;
- (f) 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;

- (g) to sell, convey, transfer, lease or assign the Property with the approval of the Court and in each such case notice under section 31 of the Ontario *Mortgages Act* shall not be required;
- (h) to apply for any vesting order or other orders necessary to convey the Property to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (i) 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;
- (j) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (k) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (l) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for the Property;
- (m) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have in respect of the Property; and



- (n) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (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.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the Property, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in

paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

#### **NO PROCEEDINGS AGAINST THE RECEIVER**

7. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

8. THIS COURT ORDERS that no Proceeding affecting 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 affecting the Property are hereby stayed and suspended pending further Order of this Court.

### **NO EXERCISE OF RIGHTS OR REMEDIES**

9. THIS COURT ORDERS that all rights and remedies affecting the Property or against the the Receiver, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this paragraph shall (i) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (ii) prevent the filing of any registration to preserve or perfect a security interest, or (iii) prevent the registration of a claim for lien.

### **NO INTERFERENCE WITH THE RECEIVER**

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

### **CONTINUATION OF SERVICES**

11. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor

are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

#### **RECEIVER TO HOLD FUNDS**

12. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

#### **EMPLOYEES**

13. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor. 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**

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

### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

15. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*,

the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

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

#### **RECEIVER'S ACCOUNTS**

17. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges 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.

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

19. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the 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**

20. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$100,000 (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.

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

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

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

#### **SERVICE AND NOTICE**

24. 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 <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) 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.

25. 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 Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor 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**

26. 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.

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

28. 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.

29. 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.

30. 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 Debtor's estate with such priority and at such time as this Court may determine.

31. 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.

32. THIS COURT ORDERS that this Order is effective from today's date and is enforceable without the need for entry or filing.



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Issued and entered electronically by

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Local Registrar  
45 Main St East  
Hamilton, ON  
L8N 2B7

## **Schedule “A”**

(Real Properties)

Property Identifier Number 46220-01126, LRO # 30

PT LT 170 CP PL 2 GRANTHAM PT 1 30R10352; ST. CATHARINES and municipally known as 43 Centre Street, St. Catharines, Ontario.

Property Identifier Number 46177-0033, LRO # 30

LT 1830 CP PL 2 GRANTHAM; CITY OF ST. CATHARINES and municipally known as 34 Rykert Street, St. Catharines, Ontario

**Schedule "B"**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that msi Spergel Inc., the receiver (the "Receiver") of the real properties located at 43 Centre Street, St. Catharines, Ontario and 34 Rykert St., St. Catharines, Ontario and the proceeds thereof (the "Property") appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the 19th day of June, 2025 (the "Order") made in an action having Court file number CV-25-00090173-0000, 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 \$100,000 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 monthly not in advance on the last day of each month after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime rate of Bank of Montreal 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 \_\_\_\_\_, 20\_\_.

msi Spergel Inc., solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

Per: \_\_\_\_\_

Name:

Title:

BANK OF MONTREAL

and

HAPPY TOWN HOUSING INC.

Applicant

Respondent

Court File No.: CV-25-00090173-0000

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at HAMILTON

**RECEIVERSHIP APPOINTMENT ORDER**

**MILLER THOMSON LLP**  
One London Place  
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London, ON Canada N6A 5R8

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tvanklink@millerthomson.com  
Tel: 519.931.3509  
Fax: 519.858.8511

**Lawyers for the Applicant,  
Bank of Montreal**

# APPENDIX 2

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N :**

**BANK OF MONTREAL**

**Applicant**

- and -

**HAPPY TOWN HOUSING INC.**

**Respondent**

APPLICATION UNDER SUBSECTION 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

**AFFIDAVIT OF LISA JAQUES LEWIS  
(Sworn May 8, 2025)**

I, Lisa Jaques Lewis, of the City of Windsor, Province of Ontario, MAKE OATH AND SAY:

**INTRODUCTION**

1. I am account manager with the Special Accounts Management Unit (“**SAMU**”) of the applicant, Bank of Montreal (the “**Bank**”). I am primarily responsible for monitoring the loans provided by the Bank to the debtor described in this affidavit.

2. The facts set forth in this affidavit are within my knowledge or determined from the face of documents attached as exhibits or held in the Bank’s records and from information and advice provided to me from others. When matters deposed to herein are based upon



information and advice from others, I have identified the source of my information and do verily believe same to be true.

## **BACKGROUND**

3. The Respondent, Happy Town Housing Inc. (“**Happy Town**” or the “**Debtor**”), is an Ontario corporation incorporated on March 1, 2019 with its registered head office in Cornwall, Ontario. A true copy of the corporation profile report for Happy Town is attached as **Exhibit A** to this affidavit.

4. The principal of Happy Town is Thomas Dylan Suitor (“**Suitor**”). Suitor is a real estate agent and investor and has personally guaranteed payment of Happy Town’s indebtedness to the Bank.

5. Happy Town is the registered owner of the real properties located at 43 Centre Street, St. Catharines (the “**Centre Street Property**”) and 34 Rykert Street, St. Catharines (the “**Rykert Street Property**”) and together with the Centre Street Property, the “**Real Properties**”).

6. The Bank made loans to Happy Town to finance the Real Properties. As of April 30, 2025, \$628,189.01, plus accruing interest and costs, is owing on the loans.

7. To secure the repayment of its indebtedness to the Bank, the Debtor provided the Bank with, among other security, mortgages over the Real Properties.

8. Following default by the Debtor, the Bank and the Debtor entered into a Standstill Agreement to permit the Debtor to sell the Real Properties and repay its indebtedness to the

Bank in an orderly manner. The standstill period expired on August 15, 2024 without the indebtedness owing to the Bank being repaid.

9. As explained below, ongoing insolvency proceedings affecting Sutor have impaired the Debtor's ability to sell the Real Properties and repay the Loans.

10. On September 19, 2024, the Bank demanded payment of its loans and gave notice to the Debtor under section 244 of the *Bankruptcy and Insolvency Act* (the "**Enforcement Notice**") of its intention to enforce its security. The statutory 10-day period provided for in the Enforcement Notice has lapsed and the Bank's security is enforceable.

11. In October 2024, the Bank issued notices of sale under mortgage for the Real Properties. However, for the reasons explained in this affidavit, the Bank now seeks to enforce its mortgages against the Real Properties by the appointment of a receiver and manager by the Court.

12. This affidavit is sworn in support of the Bank's application for an order appointing MSI Spergel Inc. ("**Spergel**") as receiver and manager by the court of the Real Properties. Spergel has consented to act as receiver and manager if so appointed.

### **THE INDEBTEDNESS**

13. Pursuant to a Letter of Agreement dated August 19, 2019 (the "**Credit Agreement**"), the Bank made a series of loans (the "**Loans**") to Happy Town to finance the Real Properties and other real properties owned by Happy Town. A true copy of the Credit Agreement is attached as **Exhibit B** to this affidavit.

14. By their terms, the Loans are payable on demand.

15. As of April 30, 2025, \$628,189.01 was outstanding and payable on the Loans, broken down as follows:

Loan Number	Principal	Interest	Total
3712-1669-002	\$ 257,227.70	\$ 13,612.01	\$ 270,839.71
3712-1669-004	\$ 339,398.67	\$ 17,950.63	\$ 357,349.30

## THE SECURITY

16. As security for its obligations to the Bank, the Debtor provided the Bank with, among other things, mortgages over the Real Properties, the particulars of which are as follows (the “**Mortgages**”):

- (a) charge/mortgage over the Centre Street Property securing the principal sum of \$396,000 registered in the Niagara North land registry office on September 6, 2019 as instrument NR520562; and
- (b) charge/mortgage over the Rykert Street Property securing the principal sum of \$334,000 registered in the Niagara North land registry office on September 6, 2019 as instrument NR520563.

17. Copies of the Mortgages (including standard charge terms 201607) are attached hereto as **Exhibit C**.

18. The Mortgages provide that upon the occurrence of an event of default under the Credit Agreement, the Bank may, among other things, initiate proceedings for the appointment of a receiver over the Real Properties.

19. Subject to any unpaid realty taxes, it is my understanding that the Bank has a first ranking charge over the Real Properties.

### **THE REAL PROPERTIES**

20. The Real Properties are single family dwellings that have been converted to multi-residential tenant use.

21. A true copy of the parcel register for the Centre Street Property is attached as **Exhibit D** to this affidavit.

22. A true copy of the parcel register for the Rykert Street Property is attached as **Exhibit E** to this affidavit.

23. As shown on the parcel registers, three mortgages are registered on title to the Real Properties after the Bank's Mortgages:

- (a) May 15, 2023 - \$127, 218 mortgage in favour of Cheryl Johnston-Klemens and 1000027984 Ontario Limited, which mortgage was assigned to 2762147 Ontario Inc. on July 12, 2024;
- (b) May 8, 2024 - \$80,500 charge in favour of J&Y Bulk Enterprises Inc.;  
and
- (c) May 21, 2024 - \$597,597 charge in favour of Elevation Realty Network Inc.

## **DEFAULT AND TRANSFER TO THE SAMU**

24. The SAMU manages accounts with a higher than acceptable level of risk. Responsibility for the management of the Debtor's loans with the Bank was transferred to the SAMU in the spring of 2024 after the Debtor failed to make required payments on the Loans.

25. At the time of the transfer to the SAMU, the Debtor was indebted to the Bank under three loans and the Bank held mortgages over three properties: the Real Properties and a third property located at 75 Queenston Street, St. Catharines (the "**Queenston Property**"). Since then, the Queenston Property was sold by the Debtor and one of the three loans has been repaid leaving only the two loans described previously in this affidavit as unpaid.

## **THE STANDSTILL AGREEMENT**

26. The Debtor, Suitor and the Bank entered into a Standstill Agreement dated March 14, 2024, a true copy of which is attached as **Exhibit F** to this affidavit. In the Standstill Agreement,

- (a) the Debtor acknowledged its indebtedness owing to the Bank and the validity of the Mortgages;
- (b) the Bank agreed to standstill from the enforcement of the Mortgages, and other security, until 5:00 p.m. on June 15, 2024 to allow the Debtor to continue with its efforts to sell or refinance the Real Properties; and
- (c) the Debtor agreed to repay the Loans by the end of the standstill period.

27. The Loans were not repaid by June 15, 2024 as agreed. The Standstill Period was extended to August 15, 2024. A true copy of the Standstill Extension Agreement is attached as **Exhibit G** to this affidavit.

28. The standstill period expired on August 15, 2024 and was not extended further.

#### **THE LION'S SHARE GROUP INC. RECEIVERSHIP**

29. On April 3, 2024, The Fuller Landau Group Inc. ("**FLG**") was appointed by the court as receiver of the property, assets and undertaking of The Lion's Share Group Inc. ("**Lion's Share**"), a private real estate investment and consulting company based in the Hamilton area.

30. On June 26, 2024, an order (the "**Order**") was made in the Lion's Share receivership proceeding that certain promissory notes issued by the Debtor constitute good and valid charges upon the Real Properties and the Queenston Property. A true copy of the Order is attached as **Exhibit H** to this affidavit.

31. As shown on the parcel registers for the Real Properties attached as Exhibit D and Exhibit E, the Order was registered against title to the Real Properties on August 8, 2024.

32. On August 21, 2024, the Debtor completed the sale of the Queenston Property. FLG as receiver of Lion's Share facilitated the completion of that sale by agreeing to lift the Order from title to the Queenston Property for the closing. Upon the closing of the sale of the Queenston Property one of the three loans owing to the Bank was repaid.

33. In early September 2024, the Debtor sought to complete the sale of the Centre Street Property, however, FLG declined to lift the Order from title to the Centre Street Property to permit the closing to occur. As a result, the sale did not proceed.

## **THE BANK DEMANDS PAYMENT AND BEGINS ENFORCEMENT ACTION**

34. With the registration of the Order on title to the Real Properties, the sale of the Real Properties by the Debtor was no longer assured.

35. On September 19, 2024, the Bank demanded payment of the Loans and served notice on the Debtor under s. 244 of the *Bankruptcy and Insolvency Act* (the “**Enforcement Notice**”) of the Bank’s intention to enforce the Mortgages and other security held by the Bank. True copies of the demand for payment and Enforcement Notice are attached as **Exhibit I** to this affidavit.

36. The Bank demanded payment of the Loans and served the Enforcement Notice so that it would be able to enforce the Mortgages and sell the Real Properties if necessary.

37. On October 1, 2024, notices of sale under mortgage (the “**Notices of Sale**”) were issued on behalf of the Bank in respect of the Centre Street Property and the Rykert Street Property. True copies of the Notices of Sale are attached as **Exhibit J** to this affidavit.

## **THE APPOINTMENT OF THE INTERIM RECEIVER**

38. On August 30, 2024, FLG as court appointed receiver of Lion’s Share issued an application for a bankruptcy order against Suitor. The bankruptcy application alleges that Suitor is indebted to Lion’s Share in the amount of \$2,671,342. A true copy of the bankruptcy application is attached as **Exhibit K** to this affidavit.

39. On October 7, 2024, an order (the “**Interim Receivership Order**”) was made in the bankruptcy proceeding appointing TDB Restructuring Limited as interim receiver (the “**Interim Receiver**”) of all of the property, assets and undertaking of Suitor. A true copy of the Interim Receivership Order is attached as **Exhibit L** to this affidavit.

40. Paragraphs 8 and 9 of the Interim Receivership Order prohibit the commencement of any proceeding or enforcement process in any court and stay the exercise of all rights and remedies against Sutor, certain real properties listed in the Interim Receivership Order, and “Related Entities” except with the written consent of the Interim Receiver or with leave of the Court. “Related Entities” is defined in the Interim Receivership Order as meaning “corporations or other entities associated with, related to or controlled by” Sutor.

41. Happy Town is a “Related Entity” within the meaning of the Interim Receivership Order. As shown on the parcel registers for the Real Properties attached as Exhibit D and Exhibit E, the Interim Receivership Order was registered against title to the Real Properties on November 15, 2024.

42. Despite being affected by the stay in paragraphs 8 and 9 of the Interim Receivership Order, the Bank was not provided with notice of the motion to obtain the Interim Receivership Order or notice of the Interim Receivership Order after it was made. The Interim Receivership Order only came to the Bank’s attention after counsel for Sutor brought it to the attention of the Bank’s lawyer in mid-November, 2024.

43. Upon becoming aware of the Interim Receivership Order, the Bank, through its legal counsel, sought the consent of the Interim Receiver to the enforcement by the Bank of the Mortgages. In an email dated April 14, 2025, the Interim Receiver provided its consent. Attached as **Exhibit M** to this affidavit is a true copy of that email.

44. On March 25, 2025, a bankruptcy order was made against Sutor, a copy of which is attached as **Exhibit N** to this affidavit. It is my understanding that Sutor has filed an appeal from the Bankruptcy Order although I am unaware of the status of that appeal.



## **DEFAULT UNDER THE CREDIT AGREEMENT AND SECURITY**

45. The Debtor was required to make monthly payments on the Loans. The last monthly payment on the Loans was made on January 31, 2024. Since then, a partial payment on the Loans was made in August 2024 from the sale proceeds of the Queenston Property.

46. No payments have been made on the Loans since the Bank demanded payment on September 19, 2024.

47. As of the date of this affidavit, the demand for payment has not been satisfied and no arrangement has been made for the repayment of the Loans.

48. Attached as **Exhibit O** to this affidavit are true copies of property tax certificates for the Real Properties. As shown on the certificates, as of April 10, 2025 there are unpaid taxes of \$15,938.45 owing on the Centre Street Property and unpaid taxes of \$41,210.72 owing on the Rykert Street Property.

## **THE BANK SEEKS TO ENFORCE ITS SECURITY AND APPOINT A RECEIVER**

49. The Debtor is in default of its obligations to the Bank and under the Mortgages, including (i) failing to make required monthly payments on the Loans, (ii) failing to repay the Loan as demanded, and (ii) failing to pay the property taxes for the Real Properties. The Mortgages provide that upon default the Bank may enforce the Mortgages.

50. The Bank has not been provided with anything to indicate that the Debtor is able, or will be able if more time is provided, to refinance or repay the Loans.

51. The Bank has lost confidence in the Debtor and Sutor and their ability or willingness to repay the Loans.

52. The Loans and Mortgages are in default. The Bank requests the assistance of this Honourable Court in the enforcement of the Bank's security rights and proposes that Spergel be appointed as receiver by the court.

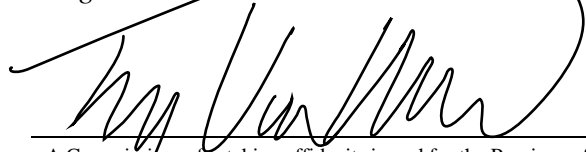
53. Given the ongoing interim receivership and bankruptcy proceeding affecting Sutor and the Real Properties, the registration of the Order and Interim Receivership Order on title to the Real Properties and the other encumbrances affecting the Real Properties, the Bank seeks to enforce its security by the appointment of a receiver by the court.

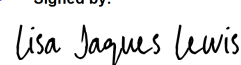
54. A receivership conducted under the court's supervision will,

- (a) facilitate the realization of the Real Properties in a stabilized environment under the supervision of the court;
- (b) give prospective purchasers confidence that they will obtain clear title via a vesting order from the court which will aid in maximizing the realization from the Real Properties; and
- (c) ensure that the Real Properties are realized upon and administered in accordance with the rights of the Bank and other stakeholders.

55. Spergel is a licensed trustee in bankruptcy and is prepared to act as receiver if so appointed by the court.

**SWORN/AFFIRMED BEFORE ME** via )  
video-conference with the deponent in the City )  
of Windsor, Ontario, and the Commissioner in )  
the Municipality of Thames Centre, Ontario this )  
8<sup>th</sup> day of May, 2025. This affidavit was )  
commissioned remotely and the declaration was )  
administered in accordance with Ontario )  
*Regulation 431/20*. )

  
\_\_\_\_\_  
A Commissioner for taking affidavits in and for the Province of Ontario.  
(Tony Van Klink)

Signed by:  
  
2DD3C9A4E577409...

\_\_\_\_\_  
Lisa Jaques Lewis

BANK OF MONTREAL  
Applicant

and

HAPPY TOWN HOUSING INC.  
Respondent

Court File No:

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at HAMILTON

**AFFIDAVIT OF LISA JAQUES LEWIS**  
**(SWORN MAY 8, 2025)**

**MILLER THOMSON LLP**  
One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

**Tony Van Klink (LSO#: 29008M)**  
tvanklink@millerthomson.com  
Tel: 519.931.3509  
Fax: 519.858.8511

**Lawyers for the Applicant,**  
**Bank of Montreal**

# APPENDIX 3



## Form 271

for use in the Province of Ontario

# Listing Agreement

## Seller Designated Representation Agreement

### Authority to Offer for Sale

This is a Multiple Listing Service® Agreement

~~OR Exclusive Listing Agreement~~

BETWEEN:

BROKERAGE: RE/MAX Escarpment Realty Inc.

101-325 Winterberry Drive Hamilton ON (the "Listing Brokerage") Tel. No. 905-573-1188

SELLER: msi Spergel inc., court-appointed Receiver of 34 Rykert Street (the "Seller")

DESIGNATED REPRESENTATIVE(S): Mark Togmus & Greg Guhbin  
(Name of Salesperson/Broker/Broker of Record)

The Designated Representative will be providing services and representation to the Seller and the Brokerage provides services but not representation.

In consideration of the Listing Brokerage listing the real property for sale known as 34 Rykert Street  
St. Catharines ON L2S 1Z1 (the "Property")the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,

commencing at 10:00 (a.m./p.m.) on the 5 day of September, 2025

and expiring at 11:59 p.m. on the 15 day of December, 2025 (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Trust in Real Estate Services Act, 2002 (TRESA), the Listing Brokerage must obtain the Seller's initials.

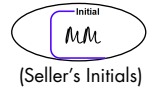


to offer the Property for sale at a price of: Dollars (CDN\$) 1.00

One Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the Property.



Schedule A, B, C attached hereto forms part of this Agreement, of which Schedule A sets out the details with respect to the services, confidentiality and representation of the Brokerage and Designated Representative.

**1. DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Agreement ("Authority" or "Agreement"):  
"Seller" includes vendor, a "buyer" includes a purchaser, or a prospective purchaser. "Self-represented assistance" shall mean assistance provided to a self-represented party. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. A "real estate board" includes a real estate association. "Public Marketing" shall have the same meaning as set out in REALTOR® Cooperation Policy as published by the Canadian Real Estate Association.

**2. COMMISSION:** In consideration of the Listing Brokerage listing the Property:

(i) the Seller agrees to pay the Listing Brokerage a commission of 3.80% of the sale price of the Property or

N/A ("total commission") ~~for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller.~~

(ii) the Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay

the co-operating brokerage a commission of 2.0% of the sale price of the Property or N/A  
Payment to the co-operating brokerage shall be made by the Listing Brokerage out of the total commission calculated above.

The Seller further agrees that the total commission calculated above shall be payable to the Listing Brokerage even if there is no co-operating brokerage.

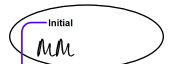
The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone

on the Seller's behalf within 10 days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period.

INITIALS OF LISTING BROKERAGE:



INITIALS OF SELLER(S):



If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

~~The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.~~

~~Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable.~~ Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

All amounts set out as commission are to be paid plus applicable taxes on such commission.

- 3. REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Self-Represented Party assistance. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest. ~~The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property.~~ Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage, said commission to be disbursed in accordance with the Commission Trust Agreement.

**MULTIPLE REPRESENTATION:** The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will require the Seller's written consent to represent both the Seller and the buyer for the transaction.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept;
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller; and
- the Listing Brokerage shall not disclose to the Seller the terms of any other offer by the buyer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

**The Brokerage shall not be appointed or authorized to be agent for either the Seller or the buyer for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the buyer (multiple representation) or where the buyer or the seller is a self-represented party.**

**MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** The Seller understands and acknowledges where both the Seller and buyer are represented by a designated representative of the Listing Brokerage, multiple representation will not result, unless that designated representative represents more than one client in the same trade, and will require consent in writing for such multiple representation. In the event of multiple representation and designated representation, the Brokerage duty of disclosure to both the seller and the buyer client is as more particularly set out in the agreement with the respective seller or buyer.

- 4. FINDERS FEES:** ~~The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the Commission as described above.~~
- 5. REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of Commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
- 6. MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act. The Seller acknowledges the Brokerage in accordance with MLS® Rules and Regulations, and the Canadian Real Estate Association REALTOR® Code of Ethics, this Listing shall be, within three (3) days of Public Marketing, placed on an MLS® System for cooperation with other REALTORS®.
- 7. WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
- 8. INDEMNIFICATION AND INSURANCE:** ~~The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the Commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form.~~ The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.
- 9. FAMILY LAW ACT:** ~~The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.~~
- 10. VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

INITIALS OF LISTING BROKERAGE:

DS  
MT

INITIALS OF SELLER(S):

Initial  
MM



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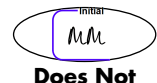
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property

**11. USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of ~~personal~~ information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. ~~The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid.~~ The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may, during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.



Does

Does Not

**12. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.

**13. CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition which affects this Agreement other than as expressed herein.

**14. ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

**15. ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.

**THE LISTING BROKERAGE AND THE DESIGNATED REPRESENTATIVE OF THE BROKERAGE AGREE TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND THE DESIGNATED REPRESENTATIVE OF THE BROKERAGE SHALL REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.**

Signed by: Mark Togmus  
(Authorized to bind the Listing Brokerage)

Sep-02-2025 | 9:41 AM EDT  
(Date) Mark Togmus  
(Name of Person Signing)

**THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL.** Any representations contained herein or as shown on any accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

Signed by: Mukul Manchanda  
(Signature of Seller) msi Spergel inc., court-appointed Receiver of 34 Ry  
(Signature of Seller)

Sep-03-2025 | 10:19 AM EDT  
(Seal) (Date) (Tel. No.)  
(Seal) (Date) (Tel. No.)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

(Spouse) (Seal) (Date) (Tel. No.)

#### DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record Mark Togmus  
(Name of Salesperson/Broker/Broker of Record)  
hereby declares that he/she is insured as required by TRESA.

Signed by: Mark Togmus  
(Signature(s) of Salesperson/Broker/Broker of Record)

#### ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement  
Sep-03-2025 | 10:19 AM EDT

on the ..... day of ....., 20 .....

Signed by: Mukul Manchanda  
(Signature of Seller) msi Spergel inc., court-appointed Receiver of 34 Rykert Street  
(Date)

(Signature of Seller) (Date)





# Form 271

for use in the Province of Ontario

## Schedule A

### Listing Agreement

### Seller Designated Representation Agreement

### Authority to Offer for Sale

This Schedule is attached to and forms part of the Listing Agreement Seller Designated Representation Agreement, Authority to Offer for Sale (Agreement) between:

**BROKERAGE:** ..... RE/MAX Escarpment Realty Inc. ...., and

**SELLER:** ..... msi Spergel inc., court-appointed Receiver of 34 Rykert Street .....

**PROPERTY:** ..... 34 Rykert Street ..... St. Catharines ..... ON ..... L2S 1Z1 .....

This Schedule to the Agreement, *inter alia*, sets out the details of the provision of services by the Brokerage and the provision of services, confidentiality and representation by the Designated Representative of the Brokerage, and subject to the terms of Clause 13 in the Agreement (Conflict or Discrepancy), is in addition to provision of services, confidentiality and representation set out in the Agreement.

#### COLLATERAL COMMISSION AGREEMENT

All terms and conditions of the Listing Agreement remain in full force and effect unless affected by the specific terms and conditions outlined herein:

In the event the Designated Representative Mark Togmus or Greg Guhbin also represents a Buyer under Buyer Representation or assists an SRP (Self Represented Party) in the sale of the Subject Property, the total commission payable by the Seller will be 2.25% + HST. I/We have read and clearly understand this Collateral Commission Agreement.

#### SELF REPRESENTED PARTY/SRP

A Self Represented Party is not a client of the brokerage, but might have an interest in your property. If so, the SRP may receive assistance even though we have the obligation to promote YOUR best interests.

#### OPEN OFFERS

The Sellers, at their direction, understand and agree, that they have the option of an open-offer process to sell their property, at anytime during the transaction.

#### SERVICES PROVIDED:

Advise you on market conditions and the best strategy to attract buyers and get the best price for your property.

Market your property, including arranging photographs and advertising on the MLS.

Arrange and coordinate showings for interested buyers.

Arrange and coordinate home inspections and appraisals.

Advise you on how to handle competing offers, sharing the content of competing offers, and other aspects of the transaction.

Vet offers and potential buyers to ensure they can afford to buy your property.

Negotiate with buyers to achieve the best results, price, and terms.

Guide you through the paperwork and closing the transaction successfully.

This form must be initialled by all parties to the Agreement.

**INITIALS OF LISTING BROKERAGE:**

DS  
M↑

**INITIALS OF SELLER(S):**

Initial  
MM



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## SCHEDULE "B"

1. Notwithstanding any other provision contained in this Agreement, the Seller shall only be liable to pay the commission provided for in the Listing Agreement if the purchase is completed. RE/MAX Escarpment Realty Inc. (hereinafter, the "Broker") acknowledges that the sale is taking place pursuant to the court order of The Honourable Justice Goodman and that further court approval of the sale ("Court Approval") is a pre-condition to completion of the transaction. The Seller cannot guarantee that Court Approval will be obtained. The Brokerage also acknowledges that the purchaser of the Property may include in the agreement of purchase and sale certain conditions which the Seller is required to fulfil prior to closing (collectively, "Conditions") including, without limitation, the delivery of vacant possession. The fulfilment of such Conditions by the Seller cannot be guaranteed. The parties agree that no commission shall be payable if the transaction is not completed because Court Approval is not obtained or if the Conditions are not met or are impracticable to meet.
2. It is further understood and agreed that the Broker shall offer the Property for sale on an "as is, where is" basis and that the Broker shall make no representations, warranties, promises or agreements with respect to or in any way connected with the Property, including, without limitation, the title, description, fitness, state, condition, environmental status nor the existence of any work orders or deficiency notices affecting the Property.
3. Notwithstanding any other provision of this Agreement, the Vendor makes no representations or warranties regarding the Property, the condition of the Property, the existence of any insurance or its ability to enter into this listing agreement nor does the Vendor provide the Broker with any indemnification regarding any such matters.
4. In the event of any conflict between the provisions of this Schedule "B" and the provisions of the pre-printed portions of the Listing Agreement including Schedule "A" the provisions of this Schedule "B" shall override and shall govern and prevail for all purposes.
5. Any prospective purchaser agrees to use the Vendors Form of Offer which will be provided by the Broker to such prospective purchaser.

DS  
M↑

Initial  
MM

## SCHEDULE "B"

1. Notwithstanding any other provision contained in this Agreement, the Seller shall only be liable to pay the commission provided for in the Listing Agreement if the purchase is completed. RE/MAX Escarpment Realty Inc. (hereinafter, the "Broker") acknowledges that the sale is taking place pursuant to the court order of The Honourable Justice Goodman and that further court approval of the sale ("Court Approval") is a pre-condition to completion of the transaction. The Seller cannot guarantee that Court Approval will be obtained. The Brokerage also acknowledges that the purchaser of the Property may include in the agreement of purchase and sale certain conditions which the Seller is required to fulfil prior to closing (collectively, "Conditions") including, without limitation, the delivery of vacant possession. The fulfilment of such Conditions by the Seller cannot be guaranteed. The parties agree that no commission shall be payable if the transaction is not completed because Court Approval is not obtained or if the Conditions are not met or are impracticable to meet.
2. It is further understood and agreed that the Broker shall offer the Property for sale on an "as is, where is" basis and that the Broker shall make no representations, warranties, promises or agreements with respect to or in any way connected with the Property, including, without limitation, the title, description, fitness, state, condition, environmental status nor the existence of any work orders or deficiency notices affecting the Property.
3. Notwithstanding any other provision of this Agreement, the Vendor makes no representations or warranties regarding the Property, the condition of the Property, the existence of any insurance or its ability to enter into this listing agreement nor does the Vendor provide the Broker with any indemnification regarding any such matters.
4. In the event of any conflict between the provisions of this Schedule "B" and the provisions of the pre-printed portions of the Listing Agreement including Schedule "A" the provisions of this Schedule "B" shall override and shall govern and prevail for all purposes.
5. Any prospective purchaser agrees to use the Vendors Form of Offer which will be provided by the Broker to such prospective purchaser.

DS  
M↑

Initial  
MM



# FREEHOLD – SALE

## MLS® DATA INFORMATION FORM



☒ Mandatory Field  
All Property Types

☐ Optional Field  
All Property Types

☐ Initial Information  
Page

MLS® LISTING #

### LOCATION

ASSESSMENT ROLL # (ARN)

262902002613200

PIN #

461770033

ADDITIONAL PIN #

AREA

Niagara

MUNICIPALITY

St. Catharines

COMMUNITY \*

Western Hill

STREET DIRECTION PREFIX (Check 1)

☐ E ☐ N ☐ S ☐ W  
☐ NW ☐ NE ☐ SW ☐ SE

STREET #

34

STREET NAME (50 characters)

Rykert Street

ABBREV.

STREET DIRECTION

☐ E ☐ N ☐ S ☐ W  
☐ NW ☐ NE ☐ SW ☐ SE

APT/UNIT #

POSTAL CODE

L2S 1Z1

FRONTING ON (Check 1)

☒ N ☐ E ☐ S ☐ W

LEGAL DESCRIPTION (LOT, PLAN, CONCESSION) (500 characters)

LT 1830 CP PL 2 GRANTHAM CITY OF ST. CATHARINES

LOT FRONT \*\*

31.50

LOT DEPTH \*\*

140.37

LOT SIZE CODE \*\*

☒ Feet ☐ Acres ☐ Metres

LOT IRREGULARITIES (40 characters)

LOT SHAPE (Check 1)

☐ Irregular ☐ Other ☐ Pie  
☐ Rectangular ☐ Reverse Pie ☐ Square

LOT SIZE SOURCE (Check 1)

☒ GeoWarehouse ☐ MPAC  
☐ Other ☐ Survey

LOT SIZE AREA

LOT SIZE AREA CODE (Check 1)

☐ Acres ☐ Hectares ☐ Sq. Ft. Divisible  
☐ Sq. M. Divisible ☐ Square Meters ☐ Square Feet

WINTERIZED (Check 1)

☐ Fully ☐ Partial ☐ No

ACREAGE (Check 1 - Ranges Refer to Acres)

☒ Less than .50 ☐ .50 – 1.99 ☐ 2 – 4.99 ☐ 5 – 9.99 ☐ Additional Land  
☐ 10 – 24.99 ☐ 25 – 49.99 ☐ 50 – 99.99 ☐ 100 + ☐ Not Applicable

WATERFRONT

☐ Yes  
☒ No

ZONING (50 characters)

DIRECTIONS (250 characters)

From Pelham Road, West on Rykert St, Property is on Right Side.

MAIN CROSS STREETS (250 characters)

Pelham Rd &amp; Rykert St

\*MANDATORY IF AVAILABLE

\*\* MANDATORY EXCEPT FOR MOBILE/TRAILER

### AMOUNTS/DATES

LIST PRICE

1

HST APPLICABLE TO SALE PRICE (Max 3)

☐ In Addition To ☐ Included In ☒ Not Subject to HST

DEVELOPMENT CHARGES PAID (Max 2)

☐ Credit ☐ No ☐ Partial  
☐ Unknown ☐ Yes

TAXES

2183.10

TAX YEAR

2025

ASSESSMENT

123000

ASSESSMENT YEAR

2016

CONTRACT COMMENCEMENT

09 / 05 / 2025  
MM DD YYYY

EXPIRY DATE

12 / 15 / 2025  
MM DD YYYY

POSSESSION DATE ♦

MM / DD / YYYY

POSSESSION REMARKS ♦ (75 characters)

Flexible

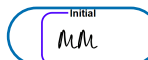
♦ ONE OF POSSESSION DATE OR POSSESSION REMARKS IS MANDATORY

FORM 290

REV. 04/2025



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SELLERS  
INITIALS

AMOUNTS/DATES (CONTINUED)

POSSESSION TYPE (Check 1)

☐ Immediate

☐ Flexible

☒ Other

☐ 1-29 days

☐ 30-59 days

☐ 60-89 days

☐ 90+ days

HOLDOVER DAYS

10

SELLER NAME (200 characters)

msi Spergel inc., court-appointed Receiver of 34 Rykert Street

MORTGAGE COMMENTS (140 characters)

PHASED IN TAX ASSESSED VALUE

ROAD ACCESS FEE

LEASED LAND FEE

LOCAL IMPROVEMENTS

☐ Yes ☐ No

LOCAL IMPROVEMENTS COMMENTS (250 characters)

EXTERIOR

PROPERTY TYPE (Check 1)

☐ Att/Row/Townhouse

☐ Duplex

☐ Link

☐ Multiplex

☐ Semi-Detached

☐ Vacant Land

☐ Cottage

☐ Farm

☐ Mobile/Trailer

☐ Other

☐ Store with Apt/Office

☒ Detached

☐ Fourplex

☐ Modular Home

☐ Rural Residential

☐ Triplex

LINK

☐ Yes ☐ No

PARCEL OF TIED LAND (POTL)

☐ Yes ☐ No

POTL MONTHLY FEES

ASSIGNMENT

☐ Yes ☐ No

FRACTIONAL OWNERSHIP

☐ Yes ☐ No

STYLE (Check 1)

☒ 1 1/2 Storey

☐ 2 Storey

☐ Backsplit 4

☐ Bungalow

☐ Contemporary

☐ Other

☐ Sidesplit 4

☐ 1 Storey/Apt

☐ 3 Storey

☐ Backsplit 5

☐ Bungalow-Raised

☐ Garden House

☐ Sidesplit

☐ Sidesplit 5

☐ 2 1/2 Storey

☐ Backsplit 3

☐ Bungalowft

☐ Chalet

☐ Log

☐ Sidesplit 3

VIEW (Max 10)

☐ Bay

☐ Clear

☐ Golf Course

☐ Mountain

☐ Pond

☐ Trees/Woods

☐ Beach

☐ Creek/Stream

☐ Hills

☐ Orchard

☐ Pool

☐ Valley

☐ Bridge

☐ Downtown

☐ Lake

☐ Panoramic

☐ Ridge

☐ Vineyard

☐ Canal

☐ Forest

☐ Marina

☐ Park/Greenbelt

☐ River

☐ Water

☐ City

☐ Garden

☐ Meadow

☐ Pasture

☐ Skyline

EXTERIOR (Max 2)

☐ Aluminium Siding

☐ Brick

☐ Cedar

☐ Concrete Poured

☐ Log

☐ Shingle

☒ Vinyl Siding

☐ Asbestos Siding

☐ Brick Front

☐ Concrete

☐ Hardboard

☐ Metal/Steel Siding

☐ Stone

☐ Wood

☐ Board & Batten

☐ Brick Veneer

☐ Concrete Block

☐ Insulbrick

☐ Other

☐ Stucco (Plaster)

EXTERIOR FEATURES (Max 10)

☐ Awnings

☒ Deck

☐ Lawn Sprinkler System

☐ Porch

☐ Security Gate

☐ Backs On Green Belt

☐ Fishing

☐ Lighting

☐ Porch Enclosed

☐ TV Tower/Antenna

☐ Built-In-BBQ

☐ Hot Tub

☐ Patio

☐ Private Pond

☐ Year Round Living

☐ Canopy

☐ Landscape Lighting

☐ Paved Yard

☐ Recreational Area

☐ Controlled Entry

☐ Landscaped

☐ Privacy

☐ Seasonal Living

FOUNDATION DETAIL  (Max 6)

☐ Block

☐ Insulated Concrete Form

☐ Piers

☐ Slab

☐ Wood

☐ Brick

☐ Not Applicable

☐ Post & Pad

☐ Steel Frame

☐ Wood Frame

☐ Concrete

☐ Other

☐ Poured Concrete

☐ Stone

☐ Concrete Block

☐ Perimeter Wall

☐ Prefabricated

☒ Unknown

ROOF  (Max 6)

☐ Asphalt Rolled

☐ Fibreglass Shingle

☐ Membrane

☐ Other

☐ Shingles

☐ Tar and Gravel

☒ Asphalt Shingle

☐ Flat

☐ Metal

☐ Rolled

☐ Slate

☐ Tile

☐ Cedar

☐ Green

☐ Not Applicable

☐ Shake

☐ Solar

☐ Unknown

MANDATORY IF DETACHED

MANDATORY IF PARCEL OF TIED LAND (POTL)

MANDATORY, EXCEPT FOR CONDO, LOCKER, PARKING SPACE, FARM AND VACANT LAND



## EXTERIOR (CONTINUED)

<b>TOPOGRAPHY</b> (Max 8)					
<input type="checkbox"/> Dry	<input type="checkbox"/> Hillside	<input type="checkbox"/> Logging Potential	<input type="checkbox"/> Open Space	<input type="checkbox"/> Rolling	<input type="checkbox"/> Waterway
<input type="checkbox"/> Flat	<input type="checkbox"/> Hilly	<input type="checkbox"/> Marsh	<input type="checkbox"/> Partially Cleared	<input type="checkbox"/> Sloping	<input type="checkbox"/> Wetlands
<input type="checkbox"/> Hazardous Land	<input type="checkbox"/> Level	<input type="checkbox"/> Mountain	<input type="checkbox"/> Rocky	<input type="checkbox"/> Terraced	<input type="checkbox"/> Wooded/Treed
<b>GARAGE</b>		<b>GARAGE TYPE</b> (Check 1)		<b>GARAGE PARKING SPACES</b>	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Attached <input type="checkbox"/> Built-In <input type="checkbox"/> Carport <input type="checkbox"/> Detached <input checked="" type="checkbox"/> None <input type="checkbox"/> Other		0	
<b>PARKING/DRIVE</b> (Max 5)					<b>DRIVE PARKING SPACES</b>
<input type="checkbox"/> Available <input type="checkbox"/> Front Yard Parking <input type="checkbox"/> None <input type="checkbox"/> Private Triple <input type="checkbox"/> Stacked					1
<input type="checkbox"/> Boulevard <input type="checkbox"/> Inside Entry <input type="checkbox"/> Other <input type="checkbox"/> Right Of Way <input type="checkbox"/> Street Only					<b>TOTAL PARKING SPACES</b>
<input type="checkbox"/> Circular Drive <input type="checkbox"/> Lane <input checked="" type="checkbox"/> Private <input type="checkbox"/> Reserved/Assigned <input type="checkbox"/> Tandem					
<input type="checkbox"/> Covered <input type="checkbox"/> Mutual <input type="checkbox"/> Private Double <input type="checkbox"/> RV/Truck <input type="checkbox"/> Unreserved					
<b>WATER</b> (Check 1)		<b>POOL</b> (Max 5)			
<input type="checkbox"/> Both <input checked="" type="checkbox"/> Municipal <input type="checkbox"/> None <input type="checkbox"/> On Ground <input type="checkbox"/> Other <input type="checkbox"/> Well		<input type="checkbox"/> Above Ground <input type="checkbox"/> Community <input type="checkbox"/> Decommissioned <input type="checkbox"/> Indoor <input type="checkbox"/> Inground <input checked="" type="checkbox"/> None <input type="checkbox"/> On Ground <input type="checkbox"/> Other <input type="checkbox"/> Outdoor <input type="checkbox"/> Salt			
<b>SEWERS</b> (Check 1)			<b>RETIREMENT COMMUNITY</b>		<b>PHYSICALLY HANDICAPPED-EQUIPPED</b>
<input type="checkbox"/> Holding Tank <input type="checkbox"/> None <input type="checkbox"/> Other <input type="checkbox"/> Septic <input checked="" type="checkbox"/> Sewer			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>SPECIAL DESIGNATION</b> (Max 6)			<b>APPROXIMATE AGE</b> (Check 1)		<b>YEAR BUILT</b>
<input type="checkbox"/> Accessibility <input type="checkbox"/> Expropriation <input type="checkbox"/> Heritage <input type="checkbox"/> Landlease <input type="checkbox"/> Other <input checked="" type="checkbox"/> Unknown			<input type="checkbox"/> New <input type="checkbox"/> 0-5 <input type="checkbox"/> 6-15 <input type="checkbox"/> 16-30 <input type="checkbox"/> 31-50 <input checked="" type="checkbox"/> 51-99 <input type="checkbox"/> 100+		1948
<b>YEAR BUILT SOURCE</b>					
<input type="checkbox"/> MPAC <input type="checkbox"/> Appraiser <input checked="" type="checkbox"/> Assessor <input type="checkbox"/> Builder <input type="checkbox"/> Estimated <input type="checkbox"/> LBO Provider <input type="checkbox"/> Other <input type="checkbox"/> Owner <input type="checkbox"/> Plans					
<b>APPROXIMATE SQUARE FOOTAGE</b> (Check 1)					
<input type="checkbox"/> < 700 <input type="checkbox"/> 700-1100 <input checked="" type="checkbox"/> 1100-1500 <input type="checkbox"/> 1500-2000 <input type="checkbox"/> 2000-2500 <input type="checkbox"/> 2500-3000 <input type="checkbox"/> 3000-3500 <input type="checkbox"/> 3500-5000 <input type="checkbox"/> 5000+					
<b>ABOVE GRADE FINISHED SQFT</b>		<b>ABOVE GRADE FINISHED SQFT SOURCE</b> (Check 1)			<b>BELOW GRADE FINISHED SQFT</b>
1307		<input checked="" type="checkbox"/> MPAC <input type="checkbox"/> Appraiser <input type="checkbox"/> Assessor <input type="checkbox"/> Builder <input type="checkbox"/> Estimated <input type="checkbox"/> LBO Provider <input type="checkbox"/> Other <input type="checkbox"/> Owner <input type="checkbox"/> Plans			
<b>BELOW GRADE FINISHED SQFT SOURCE</b> (Check 1)			<b>OTHER SQFT</b>		<b>TOTAL UNFINISHED SQFT</b>
<input type="checkbox"/> MPAC <input type="checkbox"/> Appraiser <input type="checkbox"/> Assessor <input type="checkbox"/> Builder <input type="checkbox"/> Estimated <input type="checkbox"/> LBO Provider <input type="checkbox"/> Other <input type="checkbox"/> Owner <input type="checkbox"/> Plans					
<b>PROPERTY FEATURES / AREA INFLUENCES</b> (Max 6)					
<input type="checkbox"/> Arts Centre	<input type="checkbox"/> Golf	<input type="checkbox"/> Level	<input checked="" type="checkbox"/> Public Transit	<input type="checkbox"/> Skiing	
<input type="checkbox"/> Beach	<input type="checkbox"/> Greenbelt/Conservation	<input type="checkbox"/> Library	<input type="checkbox"/> Ravine	<input type="checkbox"/> Sloping	
<input type="checkbox"/> Campground	<input checked="" type="checkbox"/> Hospital	<input type="checkbox"/> Marina	<input type="checkbox"/> Rec./Commun.Centre	<input type="checkbox"/> Terraced	
<input type="checkbox"/> Clear View	<input type="checkbox"/> Island	<input type="checkbox"/> Other	<input type="checkbox"/> River/Stream	<input type="checkbox"/> Tiled/Drainage	
<input type="checkbox"/> Cul de Sac/Dead End	<input type="checkbox"/> Lake Access	<input checked="" type="checkbox"/> Park	<input type="checkbox"/> Rolling	<input type="checkbox"/> Waterfront	
<input type="checkbox"/> Electric Car Charger	<input type="checkbox"/> Lake Backlot	<input type="checkbox"/> Part Cleared	<input checked="" type="checkbox"/> School	<input type="checkbox"/> Wooded/Treed	
<input type="checkbox"/> Fenced Yard	<input type="checkbox"/> Lake/Pond	<input checked="" type="checkbox"/> Place Of Worship	<input type="checkbox"/> School Bus Route		
<b>OTHER STRUCTURES</b> (Max 15)					
<input type="checkbox"/> Additional Garage(s)	<input type="checkbox"/> Concrete Silo	<input type="checkbox"/> Granaries	<input type="checkbox"/> Paddocks	<input type="checkbox"/> Storage	
<input type="checkbox"/> Airplane Hangar	<input type="checkbox"/> Drive Shed	<input type="checkbox"/> Greenhouse	<input type="checkbox"/> Playground	<input type="checkbox"/> Tack House	
<input type="checkbox"/> Arena	<input type="checkbox"/> Fence - Full	<input type="checkbox"/> Indoor Arena	<input type="checkbox"/> Pole Barn	<input type="checkbox"/> Workshop	
<input type="checkbox"/> Aux Residences	<input type="checkbox"/> Fence - Partial	<input type="checkbox"/> Kennel	<input type="checkbox"/> Quonset		
<input type="checkbox"/> Bank Barn	<input type="checkbox"/> Frame Barn	<input type="checkbox"/> None	<input type="checkbox"/> Sauna		
<input type="checkbox"/> Barn	<input type="checkbox"/> Garden Shed	<input type="checkbox"/> Other	<input type="checkbox"/> Shed		
<input type="checkbox"/> Box Stall	<input type="checkbox"/> Gazebo	<input type="checkbox"/> Out Buildings	<input type="checkbox"/> Steel Silo		
<b>SECURITY FEATURES</b> (Max 9)					
<input type="checkbox"/> Alarm System	<input type="checkbox"/> Carbon Monoxide Detectors	<input type="checkbox"/> Cold Alarm	<input type="checkbox"/> Concierge/Security	<input type="checkbox"/> Heat Detector	
<input type="checkbox"/> Monitored	<input type="checkbox"/> None	<input type="checkbox"/> Other	<input type="checkbox"/> Security Guard	<input type="checkbox"/> Smoke Detector	

EXTERIOR (CONTINUED)

<b>WATER SUPPLY TYPE</b> (Max 4)								
<input type="checkbox"/> Artesian Well	<input type="checkbox"/> Cistern	<input type="checkbox"/> Dug Well	<input type="checkbox"/> None	<input type="checkbox"/> Sediment Filter	<input type="checkbox"/> Water System			
<input type="checkbox"/> Bored Well	<input type="checkbox"/> Comm Well	<input type="checkbox"/> Iron/ Mineral Filter	<input type="checkbox"/> Reverse Osmosis	<input type="checkbox"/> Shared Well				
<input type="checkbox"/> Chlorination	<input type="checkbox"/> Drilled Well	<input type="checkbox"/> Lake/River	<input type="checkbox"/> Sand Point Well	<input type="checkbox"/> Unknown				
<b>FARM / AGRICULTURE</b> (Max 20)								
<input type="checkbox"/> Beef	<input type="checkbox"/> Fish	<input type="checkbox"/> Grapes	<input type="checkbox"/> Horticulture	<input type="checkbox"/> Mushroom	<input type="checkbox"/> Potato	<input type="checkbox"/> Sod		
<input type="checkbox"/> Cannabis/Hemp	<input type="checkbox"/> Fruit	<input type="checkbox"/> Greenhouse	<input type="checkbox"/> Land & Bldgs	<input type="checkbox"/> Nursery	<input type="checkbox"/> Poultry	<input type="checkbox"/> Tobacco		
<input type="checkbox"/> Cash Crop	<input type="checkbox"/> Ginseng	<input type="checkbox"/> Hobby	<input type="checkbox"/> Livestock	<input type="checkbox"/> Orchard	<input type="checkbox"/> Produce	<input type="checkbox"/> Tree		
<input type="checkbox"/> Combination	<input type="checkbox"/> Goat	<input type="checkbox"/> Hog	<input type="checkbox"/> Market Gardening	<input type="checkbox"/> Organic	<input type="checkbox"/> Quota	<input type="checkbox"/> Vegetables		
<input type="checkbox"/> Dairy	<input type="checkbox"/> Grain	<input type="checkbox"/> Horse	<input type="checkbox"/> Mixed Use	<input type="checkbox"/> Other	<input type="checkbox"/> Sheep	<input type="checkbox"/> Livestock		
<b>FARM FEATURES</b> (Max 26)								
<input type="checkbox"/> Barn Cleaner	<input type="checkbox"/> Cold Storage	<input type="checkbox"/> Fence - Electric	<input type="checkbox"/> Manure Pit	<input type="checkbox"/> Quotas	<input type="checkbox"/> Tractor Access			
<input type="checkbox"/> Barn Hydro	<input type="checkbox"/> Dry Storage	<input type="checkbox"/> Irrigation System	<input type="checkbox"/> Milking System	<input type="checkbox"/> Slats	<input type="checkbox"/> Windbreak			
<input type="checkbox"/> Barn Water	<input type="checkbox"/> Equipment Included	<input type="checkbox"/> Liquid Tank	<input type="checkbox"/> Paddock	<input type="checkbox"/> Stalls	<input type="checkbox"/> Other			
<input type="checkbox"/> Barn Well	<input type="checkbox"/> Feed System	<input type="checkbox"/> Loading Yard	<input type="checkbox"/> Pasture	<input type="checkbox"/> Track	<input type="checkbox"/> None			
<b>SOIL TYPE</b> (Max 6)								
<input type="checkbox"/> Clay	<input type="checkbox"/> Heavy	<input type="checkbox"/> Light	<input type="checkbox"/> Loam	<input type="checkbox"/> Mixed	<input type="checkbox"/> Other	<input type="checkbox"/> Otonabee Loam	<input type="checkbox"/> Peat	<input type="checkbox"/> Rocky
<input type="checkbox"/> Sandy	<input type="checkbox"/> Sandy Loam	<input type="checkbox"/> Wet						
<b>WATER METER</b>	<b>SURVEY TYPE</b> (Check 1)					<b>SURVEY YEAR</b>		
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Available <input type="checkbox"/> Boundary Only <input type="checkbox"/> None <input type="checkbox"/> Up-to-Date <input type="checkbox"/> Unknown							
<b>WELL CAPACITY (GAL/MINUTE)</b>			<b>WELL DEPTH (FT)</b>					

<b>UTILITIES</b>		
<b>CABLE</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Available	<b>HYDRO</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Available	<b>SEWERS</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Available
<b>GAS (NATURAL)</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Available	<b>MUNICIPAL WATER</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Available	<b>TELEPHONE</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Available

☐ ☐ ☐ ☐ MANDATORY IF PROPERTY TYPE IS FARM, RURAL RESIDENTIAL OR VACANT LAND

WATERFRONT / RURAL

<b>WATERFRONT TYPE</b> *** (Max 2)		<b>BODY OF WATER NAME</b> ****						
<input type="checkbox"/> Direct <input type="checkbox"/> Indirect <input type="checkbox"/> None <input type="checkbox"/> Waterfront Community								
<b>WATER BODY TYPE</b> ** (Check 1)		<b>ISLAND</b>						
<input type="checkbox"/> Lake <input type="checkbox"/> River <input type="checkbox"/> Bay <input type="checkbox"/> Canal <input type="checkbox"/> Creek <input type="checkbox"/> Pond <input type="checkbox"/> Brook		<input type="checkbox"/> Yes <input type="checkbox"/> No						
<b>WATER VIEW</b> * (Max 2)	<b>CHANNEL NAME</b> (40 characters)	<b>WATER FRONTAGE</b> (metres)	<b>SEASONAL DWELLING</b>					
<input type="checkbox"/> Direct <input type="checkbox"/> Partially Obstructive			<input type="checkbox"/> Yes <input type="checkbox"/> No					
<input type="checkbox"/> Obstructive <input type="checkbox"/> Unobstructive								
<b>ACCESS TO PROPERTY</b> * (Max 6)								
<input type="checkbox"/> ATV/4 WD Only	<input type="checkbox"/> Marina Docking	<input type="checkbox"/> Paved Road	<input type="checkbox"/> Public Road	<input type="checkbox"/> Seasonal Private Road				
<input type="checkbox"/> By Water	<input type="checkbox"/> Municipal Road	<input type="checkbox"/> Private Docking	<input type="checkbox"/> R.O.W (Deeded)	<input type="checkbox"/> Water Only				
<input type="checkbox"/> Fees Apply	<input type="checkbox"/> No Road	<input type="checkbox"/> Private Road	<input type="checkbox"/> R.O.W (Not Deeded)	<input type="checkbox"/> Year Round Municipal Road				
<input type="checkbox"/> Highway	<input type="checkbox"/> Other	<input type="checkbox"/> Public Docking	<input type="checkbox"/> Seasonal Municipal Road	<input type="checkbox"/> Year Round Private Road				
<b>SHORELINE</b> * (Max 3)								
<input type="checkbox"/> Clean	<input type="checkbox"/> Deep	<input type="checkbox"/> Gravel	<input type="checkbox"/> Hard Bottom	<input type="checkbox"/> Mixed	<input type="checkbox"/> Natural	<input type="checkbox"/> Other	<input type="checkbox"/> Rocky	<input type="checkbox"/> Sandy
<input type="checkbox"/> Shallow	<input type="checkbox"/> Soft Bottom	<input type="checkbox"/> Weedy	<input type="checkbox"/> Unknown					

\* MANDATORY IF WATERFRONT YES/NO FIELD IS CHECKED "YES" IN LOCATION TAB/SECTION  
\*\* MANDATORY IF PROPERTY TYPE IS FARM, RURAL RESIDENTIAL OR VACANT LAND  
\*\*\* MANDATORY IF BODY OF WATER IS ENTERED  
\*\*\*\* THE FULL LIST OF WATERBODY NAMES AND TYPES IS AVAILABLE IN PROPTX ADD/EDIT



WATERFRONT / RURAL (CONTINUED)

WATERFRONT FEATURES

\*(Max 8)

☐ Beach Front

☐ Beacon

☐ Boat Launch

☐ Boat Lift

☐ Boat Slip

☐ Boathouse

☐ Breakwater

☐ Cable Lift

☐ Canal Front

☐ Dock

☐ Island

☐ Marina Services

☐ Marine Rail

☐ Mooring Whips

☐ Motorboats Prohibited

☐ Motors Restricted

☐ No Motor

☐ Not Applicable

☐ Other

☐ Parking-Deeded

☐ Parking-Not Deeded

☐ River Access

☐ River Front

☐ Stairs to Waterfront

☐ Seawall

☐ Trent System

☐ Waterfront-Deeded

☐ Wrontfront-Deeded Access

☐ Waterfront-Not Deeded

☐ Waterfront-Road Between

☐ Winterized

SHORELINE EXPOSURE

(Check 1)

☐ All

☐ East

☐ North

☐ North East

☐ North West

☐ South

☐ South East

☐ South West

☐ West

SHORELINE ALLOWANCE

\*(Check 1)

☐ None

☐ Not Owned

☐ Owned

☐ Partially Owned

ALTERNATIVE POWER

\*(Max 3)

☐ Generator-Wired

☐ Microfit

☐ None

☐ Other

☐ Solar Grid Mnts

☐ Solar Power

☐ Solar Roof Mnts

☐ Turbines

☐ Wind Power

☐ Unknown

SEWAGE

(Max 2)

☐ Drain Back System

☐ Grey Water

☐ Municipal Available

☐ Privy

WATER DELIVERY FEATURES

(Max 4)

☐ Drain Back System

☐ Heated Waterline

☐ UV System

☐ Water Treatment

EASEMENTS / RESTRICTIONS

\*(Max 4)

☐ Conservation Regulations

☐ Easement

☐ Encroachment

☐ Environmentally Protected

☐ Escarpment

☐ Flood Plain

☐ Moraine

☐ Municipal

☐ Niagara Esc. Commission

☐ Oak Ridges Moraine

☐ Other

☐ Right Of Way

☐ Subdivision Covenants

☐ Unknown

RURAL SERVICES

(Max 10)

☐ Cable Available

☐ Cell Services

☐ Electricity Connected

☐ Electricity On Road

☐ Electricity To Lot Line

☐ Garbage Pickup

☐ Internet High Speed

☐ Internet Other

☐ Municipal Water: To Lot Line

☐ Natural Gas

☐ None

☐ Natural Gas On Road

☐ Natural Gas To Lot Line

☐ Off Grid

☐ Other

☐ Phone Connected

☐ Power Single Phase

☐ Power Three Phase

☐ Recycling Pickup

☐ Street Lights

☐ Telephone Available

☐ Transit Services

☐ Underground Utilities

WATERFRONT ACCESSORY BUILDINGS

\*(Max 6)

☐ Boat House

☐ Bunkie

☐ Double Slips

☐ Dry Boathouse-Single

☐ Dry Boathouse-Double

☐ Dry Boathouse-Multi

☐ Multiple Slips

☐ Multiple Storey

☐ Not Applicable

☐ Single Slip

☐ Triple Slips

☐ Two Storey

☐ Web Boathouse-Single

☐ Web Boathouse-Multi

☐ Web Boathouse-Double

☐ Wet Slip

☐ W/Accommodation Above

DOCKING TYPE

\*(Max 2)

☐ Marina

☐ None

☐ Private

☐ Public

\* MANDATORY IF WATERFRONT YES/NO FIELD IS CHECKED "YES" IN LOCATION TAB/SECTION

\*\* MANDATORY IF BODY OF WATER IS ENTERED

\*\*\* MANDATORY IF PROPERTY TYPE IS FARM, RURAL RESIDENTIAL OR VACANT LAND

FORM 290

REV. 04/2025

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REALTOR

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SELLERS

INITIALS

Initial

MM

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INTERIOR (CONTINUED)

<b>ELEVATOR / LIFT</b>	<b>LEASE TO OWN ITEMS</b> (Max 7)
<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Air Conditioner <input type="checkbox"/> Boiler <input type="checkbox"/> Furnace <input type="checkbox"/> None <input type="checkbox"/> Other <input type="checkbox"/> Solar Panels <input type="checkbox"/> Water Filtration System <input type="checkbox"/> Water Heater <input type="checkbox"/> Water Softener
<b>UNDER CONTRACT</b>	(Max 15)
<input type="checkbox"/> Air Conditioner <input type="checkbox"/> Alarm System <input type="checkbox"/> Freezer <input type="checkbox"/> Gas Fireplace <input checked="" type="checkbox"/> Hot Water Heater <input type="checkbox"/> Hot Water Tank-Electric	<input type="checkbox"/> Hot Water Tank-Gas <input type="checkbox"/> Hot Water Tank-Oil <input type="checkbox"/> Hot Water Tank-Propane <input type="checkbox"/> Hydro Light <input type="checkbox"/> Internet <input type="checkbox"/> None <input type="checkbox"/> On Demand Water Heater <input type="checkbox"/> Other <input type="checkbox"/> Propane Tank <input type="checkbox"/> Refrigerator <input type="checkbox"/> Security System <input type="checkbox"/> Sentinel Light <input type="checkbox"/> Solar <input type="checkbox"/> Space Heater <input type="checkbox"/> Stove/Oven <input type="checkbox"/> Tankless Water Heater <input type="checkbox"/> Thermostat <input type="checkbox"/> Water Meter <input type="checkbox"/> Water Purifier <input type="checkbox"/> Water Softener <input type="checkbox"/> Water Treatment

ROOMS / DETAILS (Maximum 99 Rooms) Please check back of form for list of Levels (with Codes), Rooms, and Descriptions

Room	Level	Room	Length (metres)	Width (metres)	Height (metres)	Description 1	Description 2	Description 3
1	Main	Living	5.33	3.33				
2	Main	Kitchen	3.33	2.72				
3	Main	Br	3.66	3.15				
4	Main	Br	3.48	3.12				
5	Main	Bathroom	2.62	2.06		4 Pc Bath		
6	2nd	Prim Bdrm	3.61	3.28				
7	2nd	Den	3.63	3.28				
8	2nd	Bathroom	2.31	1.57		4 Pc Bath		
9								
10								
11								
12								
13								
14								
15								
16								
17								

COMMENTS

REMARKS FOR CLIENTS (2000 characters)

Renovated home on a large lot in sought after Western Hill neighbourhood. Minutes from downtown St. Catharines and close to all amenities including parks, schools, shopping and restaurants. This home offers an open concept layout for the living, dining and kitchen areas. The updated kitchen features quartz counters, shaker style cabinets and subway tile backsplash. There are 2 bedrooms on the main floor and a spacious primary suite on the second level. Sitting on a 140' deep lot, the large backyard features numerous mature trees is ideal for relaxing and entertaining. Property is offered on an "as-is, where-is" basis with no representations or warranties.

OFFER REMARKS (SELLER DIRECTION) (500 characters)

Offers will be reviewed on September 26, 2025 as per signed form 244. Submit completed confidentiality agreement found in supplements and listing agent will provide the Vendor's offer documents. All offers must allow 10 business days irrevocable for review by Court Appointed Receiver.

COMMENTS (CONTINUED)

INCLUSIONS (1000 characters)

EXCLUSIONS (300 characters)

RENTAL ITEMS/UNDER CONTRACT (250 characters)

water heater

UNDER CONTRACT MONTHLY COSTS (250 characters)

REALTOR ONLY REMARKS (1050 characters)

Open concept layout for the living, dining and kitchen areas. Updated kitchen features quartz counters, shaker style cabinets and subway tile backsplash. 2 bedrooms on the main floor and a spacious primary suite on second level. 140' deep lot. Property taxes are based on estimate from municipal tax calculator. All room sizes are approximate. Property is offered on an "as-is, where-is" basis with no representations or warranties.

## OTHER

## LISTING BROKERAGE

RE/MAX Escarpment Realty Inc.

## LISTING BROKERAGE PHONE

905-573-1188

## LISTING BROKERAGE FAX

(905)573-1189

## SALESPERSON 1

Mark Togmus

## SALESPERSON 1 PHONE

905-541-1648

## SALESPERSON 2 BROKERAGE

RE/MAX Escarpment Realty Inc.

## SALESPERSON 2

Greg Guhbin

## SALESPERSON 2 PHONE

905-516-6434

## SALESPERSON 3 BROKERAGE

## SALESPERSON 3

## SALESPERSON 3 PHONE

## SALESPERSON 4 BROKERAGE

## SALESPERSON 4

## SALESPERSON 4 PHONE

## COMMISSION TO CO-OPERATING BROKERAGE (50 characters)

2.0% + HST

## SELLER PROPERTY INFO STATEMENT

☐ Yes ☒ No

## ENERGY CERTIFICATE

☐ Yes ☐ No

## CERTIFICATE LEVEL (25 characters)

## GREEN PROPERTY INFO STATEMENT

☐ Yes ☐ No

## DISTRIBUTE TO INTERNET

☒ Yes ☐ No

## DISPLAY ADDRESS ON INTERNET

☒ Yes ☐ No

## DISTRIBUTE TO DDF/IDX

☒ Yes ☐ No

## PERMISSION TO CONTACT LISTING BROKER TO ADVERTISE

☐ Yes ☒ No

## REALTOR® SIGN ON PROPERTY

☒ Yes ☐ No

## BROKER OPEN HOUSE DATE AND TIME

MM / DD / YYYY Hour : Min AM/PM to Hour : Min AM/PM

## BROKER OPEN HOUSE NOTES (50 characters)

## APPOINTMENTS/SHOWING REMARKS (250 characters)

905-297-7777 or BrokerBay

## SHOWING REQUIREMENTS (Max 6)

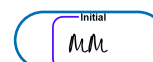
☐ Go Direct ☒ Lockbox ☐ See Brokerage Remarks ☒ Showing System ☐ List Brokerage ☐ List Salesperson

FORM 290

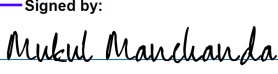
REV. 04/2025



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SELLERS  
INITIALS

OTHER (CONTINUED)	
<div>OCCUPANCY (Check 1)</div> <div><input type="checkbox"/> Owner + Tenant    <input type="checkbox"/> Owner    <input type="checkbox"/> Partial    <input type="checkbox"/> Tenant    <input checked="" type="checkbox"/> Vacant</div>	<div>CONTACT AFTER EXPIRED</div> <div><input type="checkbox"/> Yes    <input checked="" type="checkbox"/> No</div>
UNBRANDED VIRTUAL TOUR URL 1 (255 characters)	
UNBRANDED VIRTUAL TOUR URL 2 (255 characters)	
BRANDED VIRTUAL TOUR URL 1 (255 characters)	
BRANDED VIRTUAL TOUR URL 2 (255 characters)	
SALES BROCHURE URL (255 characters)	
ADDITIONAL PICTURES URL (200 characters)	
ALTERNATE FEATURE SHEET URL (200 characters)	
MAP LOCATION URL (255 characters)	
SOUND BITE URL (255 characters)	

SELLER HEREBY ACKNOWLEDGES HAVING RECEIVED A COPY OF PART 2 OF 2 OF THE LISTING AGREEMENT.	
<div>SIGNATURE</div> <div><div>Signed by:</div><div></div><div>F9F791F028684ED...</div></div>	<div>DATE</div> <div>Sep-03-2025   10:19 AM EDT</div> <div>MM / DD / YYYY</div>
<div>SIGNATURE</div>	<div>DATE</div> <div>MM / DD / YYYY</div>

ROOMS/DETAILS/DESCRIPTIONS – ALL RESIDENTIAL PROPERTY TYPES (SEARCHABLE)

LEVELS	CODES	BARS	CEILINGS (Continued)	FIREPLACE/STOVE (Continued)
Basement	B	Dry Bar	Plaster	Electric
Flat (use with apartments)	F	Wet Bar	Skylight	Fireplace
2nd	2		Stucco	Floor to Ceiling
3rd	3		Tiled	Franklin Stove
Ground	G	<b>BATHS</b>	Vaulted	Gas
In Between (1/2 level)	I	2 piece		Imitation
Lower level	L	2 piece ensuite		Insert
(use with splits)		3 piece	<b>CLOSETS</b>	Marble
Main (use with splits)	M	3 piece ensuite	Built-in	Pellet
Sub-basement	S	4 piece	Cedar	Roughed-in
(use with splits)		4 piece ensuite	Closet	Stone
Upper level	U	5 piece	Closet Organizer	Wall-to-Wall
(use with splits)		5 piece ensuite	Double	Wood Stove
		6 piece	His & Hers	Zero Clearance
		6 piece ensuite	Large	
		7 piece	Linen	
<b>ROOMS</b>		7 piece ensuite	Mirrored	
Bathroom		Bidet	Walk-in	<b>FLOORING</b>
Bedroom		Ensuite	Walk Through	Bamboo Floor
2nd Bedroom		Semi-ensuite (walk-thru)	Wall-to-Wall	Broadloom
3rd Bedroom		Separate Shower		Ceramic
4th Bedroom		Soaker		Concrete
5th Bedroom		Step-Up	<b>COUNTERS</b>	Cork Floor
Breakfast		Sunken	Concrete Counter	Cushion
Cold Room/Cantina		Walk-in Bath	Corian Counter	Granite
Common Room		Whirlpool	Custom Counter	Hardwood
Den			Glass Counter	Heated Floor
Dining			Granite Counter	Laminate
Exercise		<b>BUILT-INS</b>	Marble Counter	Limestone Flooring
Family		Appliances	Moulded Counter	Linoleum
Foyer		Bar	Quartz Counter	Marble
Furnace		Bookcase	Stainless Steel Counter	Parquet
Games		Built-in Speakers	Stone Counter	Pegged
Great Room		Closet		Plank Floor
Kitchen		Counter-top Stove	<b>DOORS</b>	Porcelain
Laundry		Desk	Automatic Doors	Raised
Library		Dishwasher	Colonial	Slate Flooring
Living		Fish Tank	Double	Stone Floor
Locker		Fridge	Dutch	Tile
Loft		Microwave	Folding	Tumbled Marble
Media/Entertainment		Oven	French	Wood
Mudroom		Range	Glass Doors	
Nursery		Shelves	Louvered	<b>KITCHENS</b>
Office		Stove	Pocket	Breakfast Area
Other		Vanity	Saloon	Breakfast Bar
Pantry			Side	Centre Island
Playroom			Sliding Doors	Backsplash
Powder Room		<b>CEILINGS</b>	Swing	Country
Primary Bedroom		Acoustic		Custom Backsplash
Recreation Room		Beamed	<b>FIREPLACE/STOVE</b>	Eat-In
Sitting		Cathedral	Acorn Stove	Family Size
Solarium		Coffered	2 Way	Galley
Study		Dropped	Brick	Greenhouse
Sun Room		Illuminated	Closed	Hollywood
Tandem Room		Mirrored		Modern
Utility		Moulded		
Workshop				

ROOMS/DETAILS/DESCRIPTIONS – ALL RESIDENTIAL PROPERTY TYPES (SEARCHABLE)

KITCHENS (Continued)

Pantry  
Renovated  
Stainless Steel Appliances  
Up-dated

LIGHTING

Fluorescent  
Halogen  
Hidden  
Indirect  
Pot  
Recessed  
Track  
Wall Sconce

OVERLOOKS

Backyard  
Dining room  
Family room  
Frontyard  
Garden  
Golf Course  
Greenbelt  
Living room  
Park  
Patio  
Pool  
Ravine  
Water

ROOM COMBINED WITH

Bedroom  
Den  
Dining Room  
Family Room  
Games Room  
Great Room  
Kitchen  
Laundry  
Library  
Living Room  
Nursery  
Office  
Playroom  
Primary Bedroom  
Recreation Room  
Sitting Room  
Solarium  
Sun Room  
Workshop

ROOM STYLES

Circular  
Formal  
Irregular  
L-shaped  
Open Concept  
Raised  
Separate  
Sunken

SINKS

Bar  
Ceramic  
Concrete Sink  
Double  
Enamel  
Glass Sink  
Granite  
Laundry  
Marble  
Moulded  
Pedestal  
Porcelain  
Stainless Steel  
Undermount

STAIRS

Circular  
Circular Oak  
Curved  
Double  
Floating  
Metal Railing  
Oak Banister  
Open  
Scarlett O'Hara  
Spiral  
Staircase  
Stair Assist  
Suspended

VIEWS

North  
North East  
North West  
North South  
East  
East West  
South  
South East  
South West  
West

WALK-OUTS

Walk-Out  
to Balcony  
to Deck  
to Garage  
to Garden  
to Greenbelt  
to Patio  
to Pool  
to Porch  
to Ravine  
to Roof  
to Sundeck  
to Sunroom  
to Terrace  
to Water  
to Yard

WINDOWS

Above Grade  
Bay  
Bow  
Casement  
Clerestory  
Floor to Ceiling  
Glass Block  
Greenhouse  
Large Window  
Leaded Glass  
Picture  
Stained Glass  
Window

MISCELLANEOUS

Access to Garage  
Balcony  
Breezeway  
California Shutters  
Ceiling Fan  
Chair Rail  
Crown Moulding  
Elevator  
Enclosed  
Finished  
Hot Tub  
Intercom  
Juliette Balcony  
Mirrored Walls  
Murphy Bed  
Natural Finish  
Networked  
Panelled  
Partly Finished  
Pass Through  
Plate Rail  
Sauna

MISCELLANEOUS  
(Continued)

Sump Pump  
Unfinished  
Wainscoting  
Walk-thru  
Walk-up  
Wood Trim

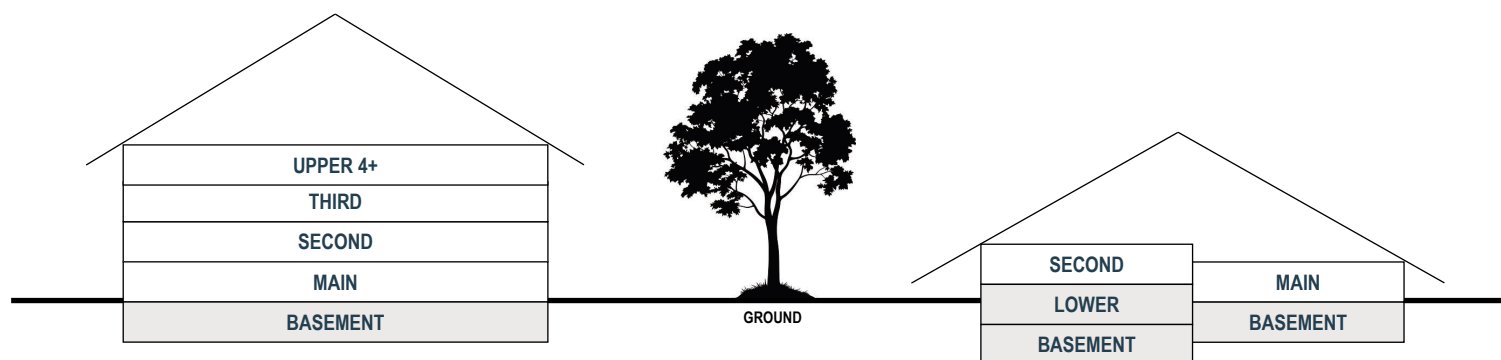


# ITSO INFORMATION TECHNOLOGY SYSTEMS ONTARIO

## REFERENCE TABLE

#	MANDATORY FOR	#	MANDATORY FOR
1	SALE	8	ALL (EXCEPT CONDOMINIUM, DEEDED PARKING)
2	LEASE	9	ALL (EXCEPT DEEDED PARKING)
3	SALE (EXCEPT DEEDED PARKING)	10	SALE (CONDOMINIUM ONLY); LEASE (EXCEPT DEEDED PARKING)
4	LEASE (EXCEPT DEEDED PARKING)	11	COMMON ELEMENT FEE EXISTS (LEASE: IN ADDITION TO RENT)
5	CONDOMINIUM	12	WATERFRONT ONLY
6	LEASEHOLD / LEASED LAND	13	MOBILE
7	TIMESHARE	14	SALE (HOUSE / ROW / TOWNHOUSE / MODULAR ONLY)
		15	SALE (AGE RANGE = NEW, 0-5, 6-15)

## MULTI - STOREY ROOM LEVELS



## RESIDENTIAL

----- EXCLUSIVE AUTHORITY TO OFFER FOR SALE / LEASE EXCHANGE -----  
THE INFORMATION PROVIDED HEREIN IS FOR PUBLICATION ON THE ITSO REAL ESTATE SYSTEM

<b>LISTING ID</b>	<b>PROPERTY SUB-TYPE</b> <input checked="" type="checkbox"/> HOUSE <input type="checkbox"/> APARTMENT / CONDO UNIT <input type="checkbox"/> ROW / TOWNHOUSE <input type="checkbox"/> MOBILE HOME <input type="checkbox"/> MODULAR HOME <input type="checkbox"/> DEEDED PARKING	<b>PROPERTY ATTACHED</b> <sup>9</sup> <input type="checkbox"/> ATTACHED <input checked="" type="checkbox"/> DETACHED <input type="checkbox"/> SEMI-DETACHED <input type="checkbox"/> LINK																				
<b>ALT. LISTING ID</b>	<b>STYLE</b> <sup>9</sup> (HOUSE • ROW / TOWNHOUSE • MODULAR HOME) (APARTMENT / CONDO) <table border="0"><tr><td><input checked="" type="checkbox"/> 1.5 STOREY</td><td><input type="checkbox"/> BACKSPLIT</td><td><input type="checkbox"/> CHALET</td><td><input type="checkbox"/> MULTI-LEVEL SPLIT</td><td><input type="checkbox"/> 1 STOREY/APT</td></tr><tr><td><input type="checkbox"/> 2 STOREY</td><td><input type="checkbox"/> BUNGALOW</td><td><input type="checkbox"/> CONTEMPORARY</td><td><input type="checkbox"/> SIDESPLIT</td><td><input type="checkbox"/> 2 STOREY</td></tr><tr><td><input type="checkbox"/> 2.5 STOREY</td><td><input type="checkbox"/> BUNGALOW</td><td><input type="checkbox"/> GARDEN HOUSE</td><td><input type="checkbox"/> STACKED TOWNHOUSE</td><td><input type="checkbox"/> LOFT</td></tr><tr><td><input type="checkbox"/> 3 STOREY</td><td><input type="checkbox"/> BUNGALOW RAISED</td><td><input type="checkbox"/> LOG</td><td></td><td></td></tr></table>		<input checked="" type="checkbox"/> 1.5 STOREY	<input type="checkbox"/> BACKSPLIT	<input type="checkbox"/> CHALET	<input type="checkbox"/> MULTI-LEVEL SPLIT	<input type="checkbox"/> 1 STOREY/APT	<input type="checkbox"/> 2 STOREY	<input type="checkbox"/> BUNGALOW	<input type="checkbox"/> CONTEMPORARY	<input type="checkbox"/> SIDESPLIT	<input type="checkbox"/> 2 STOREY	<input type="checkbox"/> 2.5 STOREY	<input type="checkbox"/> BUNGALOW	<input type="checkbox"/> GARDEN HOUSE	<input type="checkbox"/> STACKED TOWNHOUSE	<input type="checkbox"/> LOFT	<input type="checkbox"/> 3 STOREY	<input type="checkbox"/> BUNGALOW RAISED	<input type="checkbox"/> LOG		
<input checked="" type="checkbox"/> 1.5 STOREY	<input type="checkbox"/> BACKSPLIT	<input type="checkbox"/> CHALET	<input type="checkbox"/> MULTI-LEVEL SPLIT	<input type="checkbox"/> 1 STOREY/APT																		
<input type="checkbox"/> 2 STOREY	<input type="checkbox"/> BUNGALOW	<input type="checkbox"/> CONTEMPORARY	<input type="checkbox"/> SIDESPLIT	<input type="checkbox"/> 2 STOREY																		
<input type="checkbox"/> 2.5 STOREY	<input type="checkbox"/> BUNGALOW	<input type="checkbox"/> GARDEN HOUSE	<input type="checkbox"/> STACKED TOWNHOUSE	<input type="checkbox"/> LOFT																		
<input type="checkbox"/> 3 STOREY	<input type="checkbox"/> BUNGALOW RAISED	<input type="checkbox"/> LOG																				
<b>INTERBOARD LISTING ID</b>	<b>TRANSACTION</b> <input checked="" type="checkbox"/> SALE <input type="checkbox"/> LEASE	<b>OWNERSHIP TYPE</b> <input checked="" type="checkbox"/> FREEHOLD <input type="checkbox"/> CONDOMINIUM <input type="checkbox"/> LSHLD/LAND LEASE <input type="checkbox"/> FRACTIONAL <input type="checkbox"/> LIFE LEASE <input type="checkbox"/> STOCK CO-OP <input type="checkbox"/> TIMESHARE <input type="checkbox"/> OTHER																				
<input checked="" type="checkbox"/> MULTI-PICK <b>MANDATORY</b> <b>OPTIONAL</b>	<b>CONDO CORPORATION</b> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	<b>COMMON ELEMENT</b> ADDITIONAL MONTHLY FEE <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO																				
	<b>WATERFRONT</b> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	<b>GARAGE</b> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO																				

ALL PROPERTIES											
LOCATION											
<b>ASSESSMENT ROLL # (ARN)</b> 262902002613200				<b>PIN #</b> <sup>9</sup> 461770033		<b>ADDITIONAL PIN #</b>					
<b>SELLER / LESSOR NAME(S)</b> msi Spergel inc., court-appointed Receiver of 34 Rykert Street											
<b>STREET #</b> 34		<b>DIR. PREFIX</b>		<b>STREET NAME</b> Rykert Street		<b>ST. TYPE</b>		<b>DIR. SUFFIX</b>			
<b>CITY</b> St. Catharines		<b>PROV</b> ON		<b>POSTAL CODE</b> L2S 1Z1		<b>REGION</b> Niagara		<b>UNIT #</b>			
<b>MUNICIPALITY / AREA</b> St Catharines				<b>NEIGHBOURHOOD / SUB-AREA</b> Western Hill							
<b>SCHOOL DISTRICT(S)</b>				<b>EXPOSURE</b> <sup>5</sup> <input type="checkbox"/> N <input type="checkbox"/> E <input type="checkbox"/> S <input type="checkbox"/> W		<b>CROSS STREET</b> Pelham Road		<b>FRONTING ON</b> <input checked="" type="checkbox"/> N <input type="checkbox"/> E <input type="checkbox"/> S <input type="checkbox"/> W			
<b>ELEMENTARY SCHOOL</b>				<b>HIGH SCHOOL</b>							
<b>LEGAL DESCRIPTION</b> <sup>1</sup> LT 1830 CP PL 2 GRANTHAM CITY OF ST. CATHARINES											
<b>ZONING</b> R2		<b>ACRES RANGE</b> <sup>8</sup> <input checked="" type="checkbox"/> UNDER 1/2 ACRE <input type="checkbox"/> 1/2 - 1.99 <input type="checkbox"/> 2 - 4.99 <input type="checkbox"/> 5 - 9.99 <input type="checkbox"/> 10 - 24.99 <input type="checkbox"/> 25 - 49.99 <input type="checkbox"/> 50 - 99.99 <input type="checkbox"/> 100+ <input type="checkbox"/> ADDITIONAL LAND <input type="checkbox"/> NOT APPLICABLE		<b>SITE PLAN OF APPROVAL</b> <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> SEE REMARKS <b>PROPERTY ACCESS</b> <sup>12</sup> <input type="checkbox"/> ATV / 4WD ONLY <input type="checkbox"/> BY WATER <input type="checkbox"/> FEES APPLY <input type="checkbox"/> MUNICIPAL ROAD <input type="checkbox"/> PAVED ROAD <input type="checkbox"/> PRIVATE ROAD <input type="checkbox"/> PUBLIC ROAD <input type="checkbox"/> SEASONAL ROAD <input type="checkbox"/> YEAR ROUND ROAD <input type="checkbox"/> NO ROAD <input type="checkbox"/> R.O.W. (DEEDED) <input type="checkbox"/> R.O.W. (NOT DEEDED) <input type="checkbox"/> OTHER		<b>RESTRICTIONS</b> <sup>7</sup> <input type="checkbox"/> CONSERVATION CONTROL <input type="checkbox"/> EASEMENT <input type="checkbox"/> ENCROACHMENT <input type="checkbox"/> ENVIRO. PROTECTED <input type="checkbox"/> ESCARPMENT <input type="checkbox"/> EXPROPRIATION <input type="checkbox"/> FLOOD PLAIN <input type="checkbox"/> HERITAGE <input type="checkbox"/> MUNICIPAL <input type="checkbox"/> NIAGARA ESC. COMMISSION <input type="checkbox"/> OAK RIDGES MORAINÉ <input type="checkbox"/> RIGHT-OF-WAY <input type="checkbox"/> SUBDIV. COVENANT <input type="checkbox"/> UNKNOWN <input type="checkbox"/> OTHER <input type="checkbox"/> NONE		<b>BUILDER NAME</b> <b>LICENSED DWELLING</b> <input type="checkbox"/> YES <input type="checkbox"/> NO <b>ISLAND</b> <sup>12</sup> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO <b>RETIREMENT COMMUNITY</b> <input type="checkbox"/> YES <input type="checkbox"/> NO <b>LOCATION</b> <input checked="" type="checkbox"/> URBAN <input type="checkbox"/> RURAL <b>RECREATIONAL USE</b> <input type="checkbox"/> YES <input type="checkbox"/> NO <b>WINTERIZED</b> <input type="checkbox"/> FULLY <input type="checkbox"/> PARTIAL <input type="checkbox"/> NO			
<b>LOT FRONT*</b> <sup>8</sup> 31.50 FT		<b>LOT DEPTH</b> 140.37 FT		<b>LOT SIZE (AREA + UNITS)</b> <input type="checkbox"/> ACRES <input type="checkbox"/> HECTARES <input type="checkbox"/> PERCENTAGE <input type="checkbox"/> SQFT DIVISIBLE <input type="checkbox"/> SQM DIVISIBLE <input type="checkbox"/> SQUARE FEET <input type="checkbox"/> SQUARE METERS <b>LOT SIZE SOURCE</b> <input type="checkbox"/> GEOWAREHOUSE <input type="checkbox"/> MPAC <input type="checkbox"/> SURVEY						<b>LOT IRREGULARITIES</b>	
<b>DIRECTIONS</b> From Pelham Road, West on Rykert Street. Property is on the Right Side.											

Lease Only		AMOUNTS / DATES	
PRICE 1.00	<input type="checkbox"/> PER MONTH <input type="checkbox"/> PER SEASON <input type="checkbox"/> PER WEEK	HST APPLICABLE TO SALE PRICE <sup>1</sup> <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> INCLUDED <input checked="" type="checkbox"/> CALL LBO	DEPOSIT 10%
POSSESSION TYPE <input type="checkbox"/> 1 - 29 DAYS <input type="checkbox"/> IMMEDIATE <input type="checkbox"/> 30 - 59 DAYS <input type="checkbox"/> FLEXIBLE <input type="checkbox"/> 60 - 89 DAYS <input type="checkbox"/> 90+ DAYS	<input type="checkbox"/> OTHER	POSSESSION DATE m m   d d   y y y y	POSSESSION REMARKS 10 days following court approval
YEAR BUILT 1948	YEAR BUILT SOURCE <input type="checkbox"/> APPRAISER <input checked="" type="checkbox"/> ASSESSOR <input type="checkbox"/> BUILDER <input type="checkbox"/> ESTIMATED <input type="checkbox"/> OWNER <input type="checkbox"/> OTHER	AGE RANGE <sup>3</sup> <input type="checkbox"/> NEW <input type="checkbox"/> 0 - 5 YEARS <input type="checkbox"/> 6 - 15 YEARS <input type="checkbox"/> 16 - 30 YEARS <input type="checkbox"/> 31 - 50 YEARS <input checked="" type="checkbox"/> 51 - 99 YEARS <input type="checkbox"/> 100+ YEARS <input type="checkbox"/> UNKNOWN	
YEAR BUILT DESCRIPTION <input checked="" type="checkbox"/> <input type="checkbox"/> OWNER <input type="checkbox"/> TO BE BUILT <input type="checkbox"/> TOWN RECORDS <input type="checkbox"/> UNDER CONSTRUCTION	<input type="checkbox"/> COMPLETED / NEW <input type="checkbox"/> ESTIMATE <input type="checkbox"/> HISTORIC <input type="checkbox"/> MODEL	SURVEY TYPE <input checked="" type="checkbox"/> <sup>8</sup> <input type="checkbox"/> AVAILABLE <input type="checkbox"/> BOUNDARY <input type="checkbox"/> UP-TO-DATE <input type="checkbox"/> UNKNOWN <input checked="" type="checkbox"/> NONE	SURVEY YEAR
TAXES <sup>1</sup> 2,183.10	TAX YEAR <sup>1</sup> 2025	ASSESSED VALUE <sup>1</sup> 123,000.00	ASSESSED YEAR <sup>1</sup> 2016
ROAD ACCESS FEE	LEASED LAND FEE <sup>6</sup>	TARIION WARRANTY <sup>15</sup> <input type="checkbox"/> YES <input checked="" type="checkbox"/> N/A	LOCAL IMPROVEMENTS <input type="checkbox"/> YES <input type="checkbox"/> NO
LOCAL IMPROVEMENT COMMENTS			
BROKERAGE			
REALTOR® NAME Mark Togmus & Greg Guhbin	ID HBTOGMUMA	REALTOR® 2 NAME Greg Guhbin	ID HBGUHBIGR
E-MAIL ADDRESS marktogmus@rmxemail.com	DIRECT PHONE 905-541-1648	E-MAIL ADDRESS greg@guhbinhomes.com	DIRECT PHONE 905-516-6434
BROKERAGE NAME RE/MAX Escarpment Realty Inc.	HOME BOARD HBREMAESWB4B	BROKERAGE 2 NAME RE/MAX Escarpment Realty Inc.	HOME BOARD HBREMAESWB4B
REALTOR® 3 NAME	ID	REALTOR® 4 NAME	ID
E-MAIL ADDRESS	DIRECT PHONE	E-MAIL ADDRESS	DIRECT PHONE
BROKERAGE 3 NAME	HOME BOARD	BROKERAGE 4 NAME	HOME BOARD
LISTING			
COMMENCE DATE m m 09/05/2025 y y	EXPIRATION DATE m m 12/15/2025 y y	BUYER AGENCY COMPENSATION 2.0% + HST	REPRESENTATION TYPE <input checked="" type="checkbox"/> DESIGNATED <input type="checkbox"/> BROKERAGE
CONTACT SELLERS AFTER EXPIRED <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	ASSIGNMENT OF LISTING AGREEMENT <input type="checkbox"/> YES <input type="checkbox"/> NO	INTEREST BEARING BROKERAGE TRUST ACCOUNT <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	
HOLDOVER DAYS 10	SPECIAL AGREEMENT <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	SPIS WWAS <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	ENVIRONMENTAL AUDIT <input type="checkbox"/> YES <input type="checkbox"/> NO
CURRENT FINANCING <input type="checkbox"/> ASSUMABLE <input type="checkbox"/> CLEAR <input checked="" type="checkbox"/> CONFIDENTIAL THRU LISTING AGENT <input type="checkbox"/> SELLER TO DISCHARGE <input type="checkbox"/> SELLER TO TAKE BACK <input type="checkbox"/> OTHER	MORTGAGE COMMENTS		
OFFER REMARKS Offers will be reviewed on September 26, 2025 as per signed form 244. Submit completed confidentiality agreement found in supplements and listing agent will provide the Vendor's offer documents. All offers must allow 10 business days irrevocable for review by Court Appointed Receiver.			
LOCKBOX TYPE <input checked="" type="checkbox"/> MASTERLOCK <input type="checkbox"/> SENTRILOCK <input type="checkbox"/> SUPRA <input type="checkbox"/> OTHER <input type="checkbox"/> NONE	LOCKBOX LOCATION <input type="checkbox"/> CALL LISTING AGENT <input type="checkbox"/> REAR DOOR <input type="checkbox"/> CALL LISTING OFFICE <input type="checkbox"/> SIDE DOOR <input checked="" type="checkbox"/> FRONT DOOR <input type="checkbox"/> SIDE GATE <input type="checkbox"/> FRONT GATE <input type="checkbox"/> SIGN POST <input type="checkbox"/> GARAGE DOOR <input type="checkbox"/> VAULT <input type="checkbox"/> GAS METER <input type="checkbox"/> WATER PIPE <input type="checkbox"/> NO KEY SAFE <input type="checkbox"/> SEE REMARKS	SHOWING REQUIREMENTS <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> SHOWING SYSTEM <input checked="" type="checkbox"/> LOCKBOX <input type="checkbox"/> TLBO (LIST BROKERAGE) <input type="checkbox"/> TLSP (LIST SALESPERSON) <input type="checkbox"/> GO DIRECT <input type="checkbox"/> OTHER	OCCUPANT TYPE <sup>9</sup> <input type="checkbox"/> OWNER <input checked="" type="checkbox"/> VACANT <input type="checkbox"/> TENANT <input type="checkbox"/> OWNER + TENANT REALTOR® SIGN ON PROPERTY <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO CONSENT TO TAKE PHOTOS <input type="checkbox"/> YES <input type="checkbox"/> NO
SHOWING INSTRUCTIONS Book through BrokerBay or call 905-297-7777.			
VIRTUAL TOUR AND ADDITIONAL URL'S			
UNBRANDED VIRTUAL TOUR URL			
BRANDED VIRTUAL TOUR URL (FOR REALTOR.CA / DDF)		MAP URL (FOR REALTOR.CA / DDF)	
UNBRANDED VIRTUAL TOUR 2 URL		ADDITIONAL IMAGES URL (FOR REALTOR.CA / DDF)	
BRANDED VIRTUAL TOUR 2 URL		SALES BROCHURE URL (FOR REALTOR.CA / DDF)	
ALTERNATE FEATURE SHEET URL (FOR REALTOR.CA / DDF)		PROPERTY PANORAMA <input type="checkbox"/> YES <input type="checkbox"/> NO	

LEASE

<b>OWNER / LANDLORD PAYS <sup>2</sup></b> <input type="checkbox"/> ALL INCLUSIVE <input type="checkbox"/> ASSOCIATION FEE <input type="checkbox"/> BUILDING INSURANCE <input type="checkbox"/> BUILDING MAINTENANCE <input type="checkbox"/> CABLE TV <input type="checkbox"/> CARETAKER <input type="checkbox"/> CENTRAL AIR CONDITIONING <input type="checkbox"/> COMMON ELEMENTS <input type="checkbox"/> EXTERIOR MAINTENANCE <input type="checkbox"/> GROUND MAINTENANCE/ <input type="checkbox"/> LANDSCAPING <input type="checkbox"/> HEAT <input type="checkbox"/> HIGH SPEED INTERNET <input type="checkbox"/> HYDRO <input type="checkbox"/> INSUITE JANITORIAL <input type="checkbox"/> INTERIOR MAINTENANCE <input type="checkbox"/> LEAVES <input type="checkbox"/> NATURAL GAS <input type="checkbox"/> PARKING <input type="checkbox"/> PRIVATE GARBAGE REMOVAL <input type="checkbox"/> PROPERTY MANAGEMENT FEES <input type="checkbox"/> PROPERTY TAXES <input type="checkbox"/> RECREATION FACILITY <input type="checkbox"/> SNOW REMOVAL <input type="checkbox"/> TELEPHONE <input type="checkbox"/> UTILITIES <input type="checkbox"/> WATER <input type="checkbox"/> WATER HEATER <input type="checkbox"/> OTHER <input type="checkbox"/> NONE	<b>TENANT PAYS <sup>2</sup></b> <input type="checkbox"/> CABLE TV <input type="checkbox"/> COMMON AREA COST <input type="checkbox"/> COMMON ELEMENTS <input type="checkbox"/> ASSOCIATION FEE <input type="checkbox"/> GARBAGE REMOVAL <input type="checkbox"/> GAS <input type="checkbox"/> HEAT <input type="checkbox"/> HYDRO <input type="checkbox"/> INSURANCE <input type="checkbox"/> INTERNET <input type="checkbox"/> JANITORIAL <input type="checkbox"/> MAINTENANCE/REPAIRS <input type="checkbox"/> MUNICIPAL FEES <input type="checkbox"/> PARKING <input type="checkbox"/> PROPERTY TAXES <input type="checkbox"/> SNOW REMOVAL <input type="checkbox"/> WATER <input type="checkbox"/> OTHER <input type="checkbox"/> NONE	<b>LEASE TERM <sup>2</sup></b> <input type="checkbox"/> 12 MONTHS <input type="checkbox"/> 24 MONTHS <input type="checkbox"/> 6 MONTHS <input type="checkbox"/> MONTH-TO-MONTH NEGOTIABLE <input type="checkbox"/> RENEWAL OPTION <input type="checkbox"/> SEASONAL <input type="checkbox"/> SHORT TERM LEASE <input type="checkbox"/> WEEKLY <input type="checkbox"/> OTHER <input type="checkbox"/> NONE <b>RENEWAL OPTION</b> ____ YEARS <b>SUBLEASE <sup>2</sup></b> <input type="checkbox"/> YES <input type="checkbox"/> NO <b>BUY OPTION</b> <input type="checkbox"/> YES <input type="checkbox"/> NO	<b>LEASE REQUIREMENTS <sup>2</sup></b> <input type="checkbox"/> CREDIT CHECK <input type="checkbox"/> DEPOSIT <input type="checkbox"/> INCOME VERIFICATION <input type="checkbox"/> LEASE AGREEMENT <input type="checkbox"/> NON-SMOKING POLICY <input type="checkbox"/> REFERENCES <input type="checkbox"/> RENTAL APPLICATION <input type="checkbox"/> SMOKE-FREE BUILDING <input type="checkbox"/> OTHER <b>PAYMENT METHOD <sup>2</sup></b> <input type="checkbox"/> CHEQUE <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> DIRECT WITHDRAWAL <input type="checkbox"/> OTHER
<b>LEASE TERM REMARKS</b>		<b>PORTION OF PROPERTY FOR LEASE</b>	
<b>REMAINING TERMS OF LEASE</b>		<b>REMARKS</b>	
<b>LANDLORD NAME</b>		<b>FURNISHED <sup>4</sup></b> <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> PARTIAL	

<b>COMMON ELEMENT FEE <sup>11</sup></b> <small>*DUE IN ADDITION TO ANY CONDO FEES</small> \$ _____ PER MONTH <b>COMMON ELM. FEE INCLUDES</b> _____ _____ _____ <b>CONDO CORPORATION # <sup>5</sup></b> _____ <b>PARCEL OF TIED LAND</b> <input type="checkbox"/> YES <input type="checkbox"/> NO <b>CORPORATION YEAR END</b> m m   d d   y y y y <b>STATUS CERTIFICATE DATE</b> m m   d d   y y y y <b>CONDO FEE + FREQUENCY <sup>5</sup></b> \$ <input type="checkbox"/> ANNUALLY <input type="checkbox"/> MONTHLY <input type="checkbox"/> WEEKLY <input type="checkbox"/> OTHER	<b>CONDO AMENITIES <sup>11</sup></b> <input type="checkbox"/> BBQS PERMITTED <input type="checkbox"/> BUSINESS CENTRE (WIFI BLDG) <input type="checkbox"/> CAR WASH <input type="checkbox"/> CLUB HOUSE <input type="checkbox"/> COMMUNITY BBQ <input type="checkbox"/> CONCIERGE <input type="checkbox"/> DAY CARE <input type="checkbox"/> ELEVATOR <input type="checkbox"/> EXERCISE ROOM <input type="checkbox"/> GAMES ROOM <input type="checkbox"/> GUEST SUITES <input type="checkbox"/> IND. WATER SOFTENER <input type="checkbox"/> LIBRARY <input type="checkbox"/> MEDIA ROOM <input type="checkbox"/> PARTY ROOM <input type="checkbox"/> PLAYGROUND <input type="checkbox"/> POOL <input type="checkbox"/> PRIVATE MARINA <input type="checkbox"/> ROOF TOP DECK/GARDEN <input type="checkbox"/> SATELLITE DISH <input type="checkbox"/> SAUNA <input type="checkbox"/> SHARED BEACH <input type="checkbox"/> SHARED DOCK <input type="checkbox"/> TENNIS COURT <input type="checkbox"/> VISITOR PARKING <input type="checkbox"/> COMMUNAL WTRFRONT AREA <input type="checkbox"/> WORKSHOP <input type="checkbox"/> OTHER <input type="checkbox"/> NONE	<b>CONDO FEE INCLUDES <sup>2</sup></b> <input type="checkbox"/> ASSOCIATION FEE <input type="checkbox"/> BUILDING INSURANCE <input type="checkbox"/> BUILDING MAINTENANCE <input type="checkbox"/> C.A.M. <input type="checkbox"/> CABLE TV <input type="checkbox"/> CENTRAL AIR CONDITIONING <input type="checkbox"/> COMMON ELEMENTS <input type="checkbox"/> DECKS <input type="checkbox"/> DOORS <input type="checkbox"/> GROUND MAINT./LANDSCAPING <input type="checkbox"/> HEAT <input type="checkbox"/> HIGH SPEED INTERNET <input type="checkbox"/> HYDRO <input type="checkbox"/> NATURAL GAS <input type="checkbox"/> PARKING <input type="checkbox"/> PRIVATE GARBAGE REMOVAL <input type="checkbox"/> PROP. MANAGEMENT FEES <input type="checkbox"/> ROOF <input type="checkbox"/> SNOW REMOVAL <input type="checkbox"/> TELEPHONE <input type="checkbox"/> UTILITIES <input type="checkbox"/> WATER <input type="checkbox"/> WATER HEATER <input type="checkbox"/> WINDOWS <input type="checkbox"/> OTHER <input type="checkbox"/> NONE	<b>CONDO FEE REMARKS</b> _____ _____ <b>PETS ALLOWED <sup>5</sup></b> <input type="checkbox"/> NO <input type="checkbox"/> RESTRICTED <input type="checkbox"/> YES <b>BALCONY <sup>5</sup></b> <input type="checkbox"/> ENCLOSED <input type="checkbox"/> JULIETTE <input type="checkbox"/> OPEN <input type="checkbox"/> TERRACE <input type="checkbox"/> NONE <b>LOCKER <sup>5</sup></b> <input type="checkbox"/> COMMON <input type="checkbox"/> EXCLUSIVE <input type="checkbox"/> IN-SUITE <input type="checkbox"/> OWNED <input type="checkbox"/> NONE <b>LOCKER #* <sup>5</sup></b> <input type="text"/> <small>*NOT REQUIRED IF THERE IS NO LOCKER.</small>	<b>BUILDING NAME</b> _____ _____ <b>PROPERTY MANAGEMENT CO.</b> _____ _____ <b>PHONE</b> _____ <b>CONTACT</b> _____ <b>TIMESHARES <sup>7</sup></b> _____ _____ <b># OF SHARES <sup>7</sup></b> <input type="text"/>
<b>MOBILE HOME</b>				
<b>MOBILE SERIAL NUMBER <sup>13</sup></b> _____				
<b>MOBILE YEAR</b> <input type="text"/> <b>MOBILE LOT FEE</b> \$ <input type="text"/>				

<b>WATERFRONT TYPE <sup>12</sup></b> <input type="checkbox"/> DIRECT <input type="checkbox"/> INDIRECT <input type="checkbox"/> WATERFRONT COMMUNITY <b>WATER VIEW <sup>12</sup></b> <input type="checkbox"/> DIRECT <input type="checkbox"/> UNOBSTRUCTED <input type="checkbox"/> NONE <b>WATER BODY NAME <sup>12</sup></b> <input type="text"/> <b>CHANNEL NAME</b> <input type="text"/> <b>WATER BODY TYPE <sup>12</sup></b> <input type="text"/>	<b>WATERFRONT FEATURES <sup>12</sup></b> <input type="checkbox"/> WATER ACCESS DEEDED <input type="checkbox"/> WATER ACCESS RESTRICTED <input type="checkbox"/> BEACH FRONT <input type="checkbox"/> BOAT ACCESS <input type="checkbox"/> PARKING DEEDED <input type="checkbox"/> PARKING NOT DEEDED <input type="checkbox"/> BREAKWATER <input type="checkbox"/> CANAL FRONT <input type="checkbox"/> ISLAND <input type="checkbox"/> MOTORS RESTRICTED <input type="checkbox"/> MOTOR BOATS PROHIBITED <input type="checkbox"/> RIVER ACCESS <input type="checkbox"/> RIVERFRONT <input type="checkbox"/> SEAWALL <input type="checkbox"/> STAIRS TO WATERFRONT <input type="checkbox"/> TRENT SYSTEM	<b>WATER FRONTAGE <sup>12</sup></b> <input type="text"/> FEET ON WATER <b>WATERFRONT EXPOSURE <sup>2</sup></b> <input type="checkbox"/> N <input type="checkbox"/> E <input type="checkbox"/> S <input type="checkbox"/> W <b>DOCKING TYPE <sup>12</sup></b> <input type="checkbox"/> MARINA <input type="checkbox"/> PUBLIC <input type="checkbox"/> PRIVATE <input type="checkbox"/> NONE <b>DOCKING FEATURES <sup>2</sup></b> <input type="checkbox"/> BOAT LAUNCH <input type="checkbox"/> BOAT LIFT <input type="checkbox"/> BOAT SLIP <input type="checkbox"/> CABLE LIFT <input type="checkbox"/> MARINA SERVICES <input type="checkbox"/> MARINE RAIL <input type="checkbox"/> MOORING WHIPS	<b>SHORELINE ROAD ALLOWANCE <sup>12</sup></b> <input type="checkbox"/> OWNED <input type="checkbox"/> PARTIALLY OWNED <input type="checkbox"/> NOT OWNED <input type="checkbox"/> NONE <b>SHORELINE <sup>2</sup></b> <input type="checkbox"/> CLEAN <input type="checkbox"/> DEEP <input type="checkbox"/> GRAVEL <input type="checkbox"/> HARD BOTTOM <input type="checkbox"/> MIXED <input type="checkbox"/> NATURAL <input type="checkbox"/> ROCKY <input type="checkbox"/> SANDY <input type="checkbox"/> SHALLOW <input type="checkbox"/> SOFT BOTTOM <input type="checkbox"/> WEEDY <input type="checkbox"/> OTHER	<b>BOAT HOUSE <sup>2</sup></b> <input type="checkbox"/> BOAT HOUSE <input type="checkbox"/> W/ ACCOMMODATION ABOVE <input type="checkbox"/> SINGLE SLIP <input type="checkbox"/> DOUBLE SLIPS <input type="checkbox"/> TRIPLE SLIPS <input type="checkbox"/> MULTIPLE SLIPS <input type="checkbox"/> WETSLIP <input type="checkbox"/> TWO STOREY <input type="checkbox"/> MULTIPLE STOREY <input type="checkbox"/> DRY BOATHOUSE - SINGLE <input type="checkbox"/> DRY BOATHOUSE - DOUBLE <input type="checkbox"/> DRY BOATHOUSE - MULTIPLE
--	---	--	---	---

CONSTRUCTION MATERIALS 9

- ☐ ALUMINUM SIDING
- ☐ ASBESTOS SIDING
- ☐ BOARD & BATTEN
- ☐ SOLID BRICK
- ☐ BRICK FACING/BRICK VENEER
- ☐ CEDAR
- ☐ CEMENT
- ☐ CONCRETE BLOCK
- ☐ CONCRETE POURED
- ☐ HARDBOARD
- ☐ INSULBRICK
- ☐ LOG
- ☐ MASONITE / COLORLOK
- ☐ METAL / STEEL SIDING
- ☐ SHINGLE
- ☐ STEEL
- ☐ STONE
- ☐ STUCCO (PLASTER)
- ☒ VINYL SIDING
- ☐ WOOD
- ☐ OTHER

FOUNDATION DETAIL 14

- ☐ BLOCK
- ☐ BRICK
- ☐ CONCRETE
- ☐ CONCRETE BLOCK
- ☐ ICF
- ☐ PERIMETER WALL
- ☐ PIERS
- ☐ POST & PAD
- ☐ POURED CONCRETE
- ☐ PRE-FABRICATED
- ☐ SLAB
- ☐ STEEL FRAME
- ☐ STONE
- ☐ WOOD
- ☐ WOOD FRAME
- ☐ OTHER
- ☒ UNKNOWN
- ☐ NONE

ROOF 14

- ☐ ASPHALT ROLLED
- ☒ ASPHALT SHINGLE
- ☐ CEDAR
- ☐ FIBERGLASS SHINGLE
- ☐ FLAT
- ☐ GREEN
- ☐ MEMBRANE
- ☐ METAL
- ☐ ROLLED
- ☐ SHAKE
- ☐ SHINGLES
- ☐ SLATE
- ☐ SOLAR
- ☐ TAR AND GRAVEL
- ☐ TILE
- ☐ OTHER

YEAR SHINGLES LAST REPLACED

COMMON WALLS 7

- ☐ 1 COMMON WALL
- ☐ 2+ COMMON WALLS
- ☐ END UNIT
- ☐ NO ONE ABOVE
- ☐ NO ONE BELOW
- ☐ NONE

WELL CAPACITY

GAL / MIN

WELL DEPTH

FT

WATER SOURCE 9

- ☐ ARTESIAN WELL
- ☐ BLASTED / FRACKED WELL
- ☐ BORED WELL
- ☐ CISTERN
- ☐ CO-OPERATIVE
- ☐ COMMUNITY WELL
- ☐ DRAIN BACK SYSTEM
- ☐ DRILLED WELL
- ☐ DUG WELL
- ☐ LAKE / RIVER
- ☒ MUNICIPAL
- ☐ MUNICIPAL-METERED
- ☐ SANDPOINT WELL
- ☐ SHALLOW WELL
- ☐ SHARED WELL
- ☐ SHORE WELL
- ☐ SPRING WELL
- ☐ UNKNOWN
- ☐ WELL
- ☐ OTHER
- ☐ NONE

WATER TREATMENT 7

- ☐ CHLORINATION
- ☐ DRAIN BACK
- ☐ HEATED WATER LINE
- ☐ IRON/MINERAL FILTER
- ☐ REVERSE OSMOSIS
- ☐ SEDIMENT FILTER
- ☐ UV SYSTEM
- ☐ WATER PURIFICATION
- ☐ WATER SOFTENER
- ☐ WATER SYSTEM
- ☐ NONE

WATER METER ☐ YES ☐ NO

SEWERS 9

- ☐ AEROBIC
- ☐ GRAY WASTE
- ☐ HOLDING TANK
- ☐ LATERALS INSTALLED
- ☐ OUTHOUSE
- ☐ PRIVATE
- ☐ SANITARY
- ☐ SEPTIC
- ☐ SEPTIC APPROVED
- ☒ SEWER (MUNICIPAL)
- ☐ SHARED
- ☐ STORM
- ☐ OTHER
- ☐ NONE

OTHER STRUCTURES 7

- ☐ BARN
- ☐ FENCE - FULL
- ☐ FENCE - PARTIAL
- ☐ GAZEBO
- ☐ GREENHOUSE
- ☐ PLAYGROUND
- ☐ SAUNA
- ☐ SHED
- ☐ STORAGE
- ☐ WORKSHOP
- ☐ OTHER
- ☐ NONE

SERVICES 7

- ☐ AT LOT LINE - GAS
- ☐ AT LOT LINE - HYDRO
- ☐ AT LOT LINE - MUNICIPAL WATER
- ☐ CABLE
- ☐ CABLE TV AVAILABLE
- ☐ CELL SERVICE
- ☐ ELECTRICITY
- ☐ ELECTRICITY AVAILABLE
- ☐ FIBRE OPTICS
- ☐ GARBAGE / SANITARY COLL
- ☐ HIGH SPEED INTERNET
- ☐ HIGH SPEED INTERNET AVAIL
- ☐ INTERNET OTHER
- ☐ NATURAL GAS
- ☐ NATURAL GAS AVAILABLE
- ☐ OFF GRID
- ☐ RECYCLING PICKUP
- ☐ STREET LIGHTS
- ☐ TELEPHONE
- ☐ TELEPHONE AVAILABLE
- ☐ UNDERGROUND WIRING
- ☐ OTHER
- ☐ NONE

GARAGE TYPE

- ☐ ATTACHED
- ☐ DETACHED
- ☐ UNDERGROUND

# GARAGE SPACES 0

DRIVEWAY / PARKING TYPE 7

- ☐ BOULEVARD
- ☐ CARPORT
- ☐ COVERED
- ☐ FRONT YARD PARKING
- ☐ LANE / ALLEY
- ☐ OUTSIDE / SURFACE / OPEN
- ☒ PRIVATE DRIVE SINGLE WIDE
- ☐ PRIVATE DRIVE DOUBLE WIDE
- ☐ PRIVATE DRIVE TRIPLE + WIDE
- ☐ RV / TRUCK
- ☐ STREET ONLY
- ☐ VISITOR PARKING
- ☐ NONE

PARKING FEATURES 7

- ☐ BUILT-IN GARAGE
- ☐ INSIDE ENTRY
- ☐ HEATED
- ☐ EXCLUSIVE
- ☐ RESERVED / ASSIGNED
- ☐ UNASSIGNED
- ☐ MUTUAL / SHARED
- ☐ RENTAL
- ☐ COMPACT
- ☐ STACKED
- ☐ CIRCULAR
- ☐ IN / OUT
- ☐ TANDEM
- ☐ RIGHT-OF-WAY
- ☐ ASPHALT
- ☐ CONCRETE
- ☒ GRAVEL
- ☐ INTERLOCK
- ☐ PAVER STONE
- ☐ OTHER

# DRIVEWAY SPACES 1

TOTAL PARKING SPACES 1

PARKING LEVEL/UNIT

ASSIGNED SPACE IE. 1B

POOL FEATURES 7

- ☐ ABOVE GROUND
- ☐ COMMUNITY
- ☐ INDOOR
- ☐ INGROUND
- ☐ ON GROUND
- ☐ OUTDOOR
- ☐ SALT
- ☐ OTHER
- ☐ NONE

EXTERIOR FEATURES 7

- ☐ AWNINGS
- ☐ BACKS ON GREENBELT
- ☐ BALCONY
- ☐ BUILT-IN BBQ
- ☐ CANOPY
- ☐ CONTROLLED ENTRY
- ☒ DECK(S)
- ☐ FISHING
- ☐ HOT TUB
- ☐ LANDSCAPE LIGHTING
- ☐ LANDSCAPED
- ☐ LAWN SPRINKLER SYSTEM
- ☐ LIGHTING
- ☐ PATIO(S)
- ☐ PAVED YARD
- ☐ PORCH
- ☐ PORCH-ENCLOSED
- ☐ PRIVACY
- ☐ PRIVATE ENTRANCE
- ☐ PRIVATE POND
- ☐ PRIVATE YARD
- ☐ RECREATIONAL AREA
- ☐ SEASONAL LIVING
- ☐ SECURITY GATE
- ☐ TENNIS COURT
- ☐ TV TOWER/ANTENNA
- ☐ YEAR ROUND LIVING
- ☐ OTHER

VIEW 7

- ☐ BAY
- ☐ BEACH
- ☐ BRIDGE
- ☐ CANAL
- ☐ CITY
- ☐ CLEAR
- ☐ CREEK/STREAM
- ☐ FOREST
- ☐ DOWNTOWN
- ☐ GARDEN
- ☐ GOLF COURSE
- ☐ HILLS
- ☐ LAKE
- ☐ MARINA
- ☐ MEADOW
- ☐ MOUNTAINS
- ☐ ORCHARD
- ☐ PANORAMIC
- ☐ PARK/GREENBELT
- ☐ PASTURE
- ☐ POND
- ☐ POOL
- ☐ RIDGE
- ☐ RIVER
- ☐ SKYLINE
- ☐ TREES/WOODS
- ☐ VALLEY
- ☐ VINEYARD
- ☐ WATER

TOPOGRAPHY 7

- ☐ DRY
- ☐ FLAT
- ☐ FLAT SITE
- ☐ HAZARDOUS LAND
- ☐ HILLSIDE
- ☐ HILLY
- ☐ LEVEL
- ☐ LOGGING POTENTIAL
- ☐ MARSH
- ☐ MOUNTAIN
- ☐ OPEN SPACE
- ☐ PARTIALLY CLEARED
- ☐ ROCKY
- ☐ ROLLING
- ☐ SLOPING
- ☐ TERRACED
- ☐ TILED / DRAINAGE
- ☐ WATERWAY
- ☐ WETLANDS
- ☐ WOODED / TREED

FEATURES AREA INFLUENCES 7

- ☐ ACCESS TO WATER
- ☐ AIRPORT
- ☐ AMPLE PARKING
- ☐ ARTS CENTRE
- ☐ BEACH
- ☐ BUSINESS CENTRE
- ☐ CAMPGROUND
- ☐ CORNER SITE
- ☐ CUL DE SAC/DEAD END
- ☐ DOG PARK
- ☐ DOWNTOWN
- ☐ FOREST MANAGEMENT
- ☐ GOLF
- ☐ GREENBELT/CONSERVATION
- ☐ HIGH TRAFFIC AREA
- ☒ HIGHWAY ACCESS
- ☐ HOBBY FARM
- ☒ HOSPITAL
- ☐ INDUSTRIAL MALL
- ☐ INDUSTRIAL PARK
- ☐ ISLAND
- ☐ LAKE BACKLOT
- ☐ LAKE/POND
- ☐ LANDSCAPED
- ☐ LIBRARY
- ☐ MAJOR ANCHOR
- ☐ MAJOR HIGHWAY
- ☐ MARINA
- ☐ OPEN SPACES
- ☐ PARK
- ☒ PLACE OF WORSHIP
- ☐ PLAYGROUND NEARBY
- ☐ PUBLIC PARKING
- ☒ PUBLIC TRANSIT
- ☐ QUIET AREA
- ☐ RAIL ACCESS
- ☐ RAVINE
- ☐ REC./COMMUNITY CENTRE
- ☐ REGIONAL MALL
- ☐ RIVER/STREAM
- ☐ SCHOOL BUS ROUTE
- ☒ SCHOOLS
- ☐ SHOPPING NEARBY
- ☐ SKIING
- ☐ SUBWAYS
- ☐ TERRACED
- ☐ TILED/DRAINAGE
- ☐ TRAILS
- ☐ VIEW FROM ESCARPMENT
- ☐ VISUAL EXPOSURE
- ☐ OTHER
- ☐ NONE



INTERIOR

INTERIOR FEATURES <sup>9</sup>

- ☐ ACCESSORY APARTMENT
- ☐ AIR EXCHANGER
- ☐ ATRIUM
- ☐ AUTO GARAGE DOOR REMOTE(S)
- ☐ BAR FRIDGE
- ☐ BED & BREAKFAST
- ☐ BRICK & BEAM
- ☐ BUILT-IN APPLIANCES
- ☐ CEILING FANS
- ☐ CENTRAL VACUUM
- ☐ CENTRAL VACUUM
- ☐ ROUGHED-IN
- ☐ COUNTERTOP RANGE
- ☐ ELEVATOR
- ☐ ERV / HRV
- ☐ FLOOR DRAINS
- ☐ FLORESCENT LIGHTS
- ☐ GARBORATOR
- ☐ GENERATOR - FULL
- ☐ GENERATOR - PARTIAL
- ☐ GUEST ACCOMMODATIONS
- ☐ HOT TUB
- ☐ IN-LAW CAPABILITY
- ☐ IN-LAW SUITE
- ☐ INTERCOM
- ☐ ON DEMAND WATER HEATER
- ☐ OVEN BUILT-IN
- ☐ PROPANE TANK
- ☐ ROUGH-IN BATH
- ☐ SAUNA
- ☐ SEPARATE HEAT CONTROLS
- ☐ SEPARATE HYDRO METERS
- ☐ SEWAGE PUMP
- ☐ SKYLIGHT
- ☐ SOLAR OWNED
- ☐ SOLAR TUBE
- ☐ STEAM ROOM
- ☐ SUMP PUMP
- ☐ SUSPENDED CEILINGS
- ☐ TRASH COMPACTOR
- ☐ UPGRADED INSULATION
- ☐ VENTILATION SYSTEM
- ☐ WATER HEATER
- ☐ WATER HEATER OWNED
- ☐ WATER METER
- ☐ WATER PURIFIER
- ☐ WATER SOFTENER
- ☐ WATER TREATMENT
- ☐ WET BAR
- ☐ WORK BENCH
- ☐ WORKSHOP
- ☐ OTHER
- ☐ NONE

AGE

ELECTRIC  YRS

PLUMBING  YRS

TANK  YRS

FURNACE  YRS

SECURITY FEATURES <sup>7</sup>

- ☐ ALARM SYSTEM
- ☐ CARBON MONOXIDE DETECTOR(S)
- ☐ COLD ALARM
- ☐ CONCIERGE/SECURITY
- ☐ HEAT DETECTOR
- ☐ MONITORED
- ☐ SECURITY GUARD
- ☐ SECURITY SYSTEM
- ☐ SMOKE DETECTOR(S)
- ☐ OTHER
- ☐ NONE

BASEMENT TYPE <sup>9</sup>

- ☐ FULL
- ☐ PARTIAL
- ☒ CRAWL SPACE
- ☐ NONE

BASEMENT FINISH <sup>9</sup>

- ☐ FULLY FINISHED
- ☐ PARTIALLY FINISHED
- ☒ UNFINISHED

BASEMENT FEATURES <sup>7</sup>

- ☐ DEVELOPMENT POTENTIAL
- ☐ EXPOSED ROCK
- ☐ SEPARATE ENTRANCE
- ☐ WALK-OUT
- ☐ WALK-UP
- ☐ OTHER

LAUNDRY FEATURES <sup>10</sup>

- ☐ COIN OPERATED
- ☐ COMMON AREA
- ☐ ELECTRIC DRYER HOOKUP
- ☐ GAS DRYER HOOKUP
- ☐ IN AREA
- ☐ IN BASEMENT
- ☐ IN BATHROOM
- ☐ IN BUILDING
- ☐ IN CARPORT
- ☐ IN GARAGE
- ☐ IN HALL
- ☐ IN KITCHEN
- ☐ IN-SUITE
- ☐ INSIDE
- ☐ LAUNDRY CHUTE
- ☒ LAUNDRY CLOSET
- ☐ LAUNDRY ROOM
- ☐ LOWER LEVEL
- ☐ MAIN LEVEL
- ☐ MULTIPLE LOCATIONS
- ☐ OUTSIDE
- ☐ SET USAGE
- ☐ SHARED
- ☐ SINK
- ☐ UPPER LEVEL
- ☐ WASHER HOOKUP
- ☐ OTHER
- ☐ NONE

ACCESSIBLE FEATURES <sup>7</sup>

- ☐ 32" MIN DOORS
- ☐ 60 TURN RADIUS
- ☐ ACCESSIBLE TRANSIT NEARBY
- ☐ APPLIANCES LOW/SECURE
- ☐ BATH
- ☐ BATH GRAB BARS
- ☐ CLOSET BARS 15-48
- ☐ DOORS SWING IN
- ☐ ELEVATOR
- ☐ EXTERIOR LIFT
- ☐ FIRE ESCAPE
- ☐ HALLWAY WIDTH 36"-41"
- ☐ HALLWAY WIDTHS 42" PLUS
- ☐ HARD/LOW NAP FLOORS
- ☐ KITCHEN
- ☐ LEVEL ENTRANCE
- ☐ LEVEL WITHIN DWELLING
- ☐ LEVER DOOR HANDLES
- ☐ LEVER FAUCETS
- ☐ LOW CABINETRY
- ☐ LOW COUNTERS
- ☐ LOW PILE CARPETING
- ☐ LOWERED LIGHT SWITCHES
- ☐ MODIFIED BATHROOM COUNTER
- ☐ MODIFIED KITCHEN COUNTER
- ☐ MODIFIED RANGE
- ☐ MULTIPLE ENTRANCES
- ☐ NEIGHBOURHOOD WITH CURB RAMPS
- ☐ OPEN FLOOR PLAN
- ☐ PARKING
- ☐ RAISED DISHWASHER
- ☐ RAISED TOILET
- ☐ RAMPED ENTRANCE <= 12"
- ☐ RAMPS
- ☐ REMOTE DEVICES
- ☐ ROLL-IN SHOWER
- ☐ ROLL-UNDER SINK(S)
- ☐ SCALD CONTROL FAUCETS
- ☐ SHOWER STALL
- ☐ STAIR LIFT
- ☐ WHEELCHAIR ACCESS
- ☐ OTHER
- ☐ NONE

FIREPLACE FEATURES <sup>7</sup>

- ☐ ELECTRIC
- ☐ FAMILY ROOM
- ☐ FIREPLACE INSERT
- ☐ FREESTANDING
- ☐ HEATILATOR
- ☐ LIVING ROOM
- ☐ NATURAL GAS
- ☐ PELLET STOVE
- ☐ PROPANE
- ☐ REC ROOM
- ☐ ROUGHED IN
- ☐ WOOD
- ☐ WOOD STOVE
- ☐ OTHER

# OF FIREPLACES

OPERATIONAL ☐ YES

FIREPLACE STOVE ☐ NO

COOLING <sup>9</sup>

- ☐ CENTRAL AIR
- ☐ DUCTLESS
- ☐ ENERGY EFFICIENT
- ☐ HUMIDITY CONTROL
- ☐ RADIANT FLOOR
- ☐ WALL UNIT
- ☐ WINDOW UNIT
- ☐ OTHER
- ☒ NONE

HEATING <sup>9</sup>

- ☐ AIRTIGHT STOVE
- ☒ BASEBOARD
- ☐ COMBO FURNACE
- ☒ ELECTRIC
- ☐ ELECTRIC FORCED AIR
- ☐ ELECTRIC HOT WATER
- ☐ FIREPLACE
- ☐ FIREPLACE-GAS
- ☐ FIREPLACE-PROPANE
- ☐ FIREPLACE-WOOD
- ☐ FORCED AIR
- ☐ FORCED AIR-PROPANE
- ☐ FORCED AIR-WOOD
- ☐ GAS
- ☐ GAS HOT WATER
- ☐ GAS WELL
- ☐ GEOTHERMAL
- ☐ GROUND SOURCE
- ☐ HEAT PUMP
- ☐ HOT WATER-OTHER
- ☐ HOT WATER-PROPANE
- ☐ IN-FLOOR
- ☐ OIL
- ☐ OIL FORCED AIR
- ☐ OIL HOT WATER
- ☐ OIL STEAM
- ☐ OUTDOOR FURNACE
- ☐ PELLET STOVE
- ☐ PROPANE
- ☐ RADIANT
- ☐ RADIATOR
- ☐ SOLAR
- ☐ SPACE HEATER(S)
- ☐ STEAM RADIATORS
- ☐ UNIT HEATER
- ☐ WALL FURNACE
- ☐ WATER
- ☐ WATER RADIATORS
- ☐ WOOD
- ☐ WOODSTOVE
- ☐ OTHER
- ☐ NONE

ABOVE GRADE FINISHED <sup>9</sup>

SQUARE FEET + SOURCE

☐ APPRAISER

☒ ASSESSOR

☐ BUILDER

☐ LBO PROVIDED

☐ OWNER

☐ PLANS

☐ RMS

☐ OTHER

BELOW GRADE FINISHED

☐ APPRAISER

☐ ASSESSOR

☐ BUILDER

☐ LBO PROVIDED

☐ OWNER

☐ PLANS

☐ OTHER

TOTAL UNFINISHED SQFT

OTHER SQFT

UFFI

- ☐ YES
- ☐ PARTIALLY REMOVED
- ☐ REMOVED
- ☐ NO

UNDER CONTRACT / RENTAL ITEMS <sup>7</sup>

- ☐ AIR CONDITIONER
- ☐ ALARM SYSTEM
- ☐ FREEZER(S)
- ☐ FURNACE
- ☐ GAS FIREPLACE
- ☐ HOT WATER HEATER
- ☐ HWT-ELECTRIC
- ☐ HWT-GAS
- ☐ HWT-OIL
- ☐ HWT-PROPANE
- ☐ HYDRO LIGHT
- ☐ INTERNET
- ☐ ON DEMAND WATER HEATER
- ☐ PROPANE TANK
- ☐ REFRIGERATOR(S)
- ☐ SECURITY SYSTEM
- ☐ SENTINEL LIGHT
- ☐ SOLAR
- ☐ SPACE HEATER
- ☐ STOVE/OVEN(S)
- ☐ TANKLESS WATER HEATER
- ☐ THERMOSTAT
- ☐ WATER METER
- ☐ WATER PURIFIER
- ☐ WATER SOFTENER
- ☐ WATER TREATMENT
- ☐ OTHER

RENTAL COSTS PER MONTH

AIR CONDITIONER \_\_\_\_\_

FURNACE \_\_\_\_\_

WATER HEATER \_\_\_\_\_

PROPANE TANK \_\_\_\_\_

WATER PURIFIER \_\_\_\_\_

WATER SOFTENER \_\_\_\_\_

OTHER \_\_\_\_\_

LEASE TO OWN

- ☐ AIR CONDITIONER
- ☐ BOILER
- ☐ FURNACE
- ☐ SOLAR PANELS
- ☐ WATER FILTRATION SYSTEM
- ☐ WATER HEATER
- ☐ WATER SOFTENER
- ☐ OTHER

AUXILLARY BUILDINGS

ADDITIONAL RESIDENCE • BARN • BOATHOUSE • BUNKHOUSE • GARAGE • GUESTHOUSE • MOBILE HOME • POOLHOUSE • OTHER

BUILDING TYPE	BEDS	BATHS	KITCHENS	WINTERIZED
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> PARTIAL
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> PARTIAL
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> PARTIAL
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> PARTIAL



INITIALS  
OF  
SELLER(S)

Initial  
MM

Initial  
MM

ROOM MEASUREMENTS & DETAILS

LEVELS

BASEMENT  
LOWER  
(PORTION BELOW GRADE)  
MAIN  
SECOND  
THIRD  
UPPER (4+)

ROOM TYPES

ATTIC  
BASEMENT  
BATHROOM  
BATHROOM (PRIMARY)  
BEDROOM  
BEDROOM (PRIMARY)  
BONUS ROOM  
BREAKFAST ROOM  
COLD ROOM  
DEN  
DINETTE  
DINING ROOM  
EAT-IN KITCHEN  
EXERCISE ROOM  
FAMILY ROOM  
FOYER  
GAME ROOM  
GREAT ROOM  
GYM  
KITCHEN  
KITCHEN / DINING ROOM  
KITCHEN / LIVING ROOM  
LAUNDRY  
LIBRARY  
LIVING ROOM  
LIVING / DINING ROOM  
LOFT  
MEDIA ROOM  
MUD ROOM  
OFFICE  
OTHER  
PANTRY  
PORCH  
RECREATION ROOM  
SAUNA  
SITTING ROOM  
STEAM ROOM  
STORAGE  
STUDIO  
SUMMER KITCHEN  
SUNROOM  
UTILITY ROOM  
WINE CELLAR  
WORKSHOP

L / W SOURCES

APPRAISER  
ASSESSOR  
BUILDER  
GIS CALCULATED  
MEASURED  
OWNER  
SURVEY  
OTHER



MEASUREMENTS ARE REQUIRED FOR ALL MAIN ROOMS  
INCLUDING LEVEL, TYPE, LENGTH AND WIDTH.



ROOM LEVEL, TYPE, AND FEATURES (# OF PIECES) ARE  
REQUIRED FOR ALL BATHROOMS IN THE PROPERTY.

THE NUMBER OF BEDROOMS, BATHROOMS, AND KITCHENS (ABOVE AND BELOW GRADE) ARE CALCULATED USING THE ROOMS ENTERED IN THIS SECTION.  
NOTE: ONLY THE ROOM TYPES OF BEDROOM AND BEDROOM (PRIMARY) ARE INCLUDED IN THE TOTAL BEDROOM COUNT.

ROOM ONE

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
Main	Living Room	Measured	17 FT. 6 IN.	10 FT. 11 IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<div><div><input type="checkbox"/> 1-PIECE BATH <input type="checkbox"/> 2-PIECE BATH <input type="checkbox"/> 3-PIECE BATH <input type="checkbox"/> 4-PIECE BATH <input type="checkbox"/> 5+ PIECE BATH</div><div><input type="checkbox"/> CALIFORNIA SHUTTERS <input type="checkbox"/> CARPET <input checked="" type="checkbox"/> CARPET FREE <input type="checkbox"/> CARPET WALL-TO-WALL <input type="checkbox"/> CATHEDRAL CEILING <input type="checkbox"/> CEDAR CLOSET <input type="checkbox"/> COFFERED CEILING <input type="checkbox"/> CROWN MOULDING <input type="checkbox"/> DOUBLE SINK <input type="checkbox"/> ENCLOSED <input type="checkbox"/> ENGINEERED HARDWOOD <input type="checkbox"/> ENSUITE <input type="checkbox"/> ENSUITE PRIVILEGE</div><div><input type="checkbox"/> FINISHED <input type="checkbox"/> FIREPLACE <input type="checkbox"/> FRENCH DOORS <input type="checkbox"/> HARDWOOD FLOOR <input type="checkbox"/> HEATED FLOOR <input type="checkbox"/> HOT TUB <input type="checkbox"/> INSIDE ENTRY <input type="checkbox"/> JETTED BATHTUB <input type="checkbox"/> LAMINATE <input type="checkbox"/> LAUNDRY <input type="checkbox"/> LEADED GLASS WINDOW <input type="checkbox"/> LINEN CLOSET <input type="checkbox"/> OPEN CONCEPT</div><div><input type="checkbox"/> PANTRY <input type="checkbox"/> PROFESSIONAL DESIGN <input type="checkbox"/> ROUGHED-IN <input type="checkbox"/> SAUNA <input type="checkbox"/> SEMI-ENSUITE (WALK THRU) <input type="checkbox"/> SEPARATE HEAT CONTROLS <input type="checkbox"/> SEPARATE ROOM <input type="checkbox"/> SKYLIGHT <input type="checkbox"/> SLIDING DOORS <input type="checkbox"/> STAINED GLASS WINDOW <input type="checkbox"/> STEAM ROOM <input type="checkbox"/> STONE FLOOR <input type="checkbox"/> TILE FLOORS</div><div><input type="checkbox"/> VAULTED CEILING <input type="checkbox"/> VINYL FLOORING <input type="checkbox"/> WAINSCOTING <input type="checkbox"/> WALK-IN BATHTUB <input type="checkbox"/> WALK-IN CLOSET <input type="checkbox"/> WALK-IN CLOSETS MULTIPLE <input type="checkbox"/> WALK-IN PANTRY <input type="checkbox"/> WALKOUT TO BALCONY/DECK <input type="checkbox"/> WALL-TO-WALL CLOSET <input type="checkbox"/> WET BAR <input type="checkbox"/> WINTERIZED <input type="checkbox"/> WOOD - SOLID <input type="checkbox"/> OTHER</div></div>					
ADDITIONAL FEATURES					
<div><div><input type="checkbox"/> ACCESSIBLE <input type="checkbox"/> ADAPTABLE <input type="checkbox"/> BALCONY/DECK <input type="checkbox"/> BAY WINDOW <input type="checkbox"/> BEAMED CEILING <input type="checkbox"/> BROADLOOM</div><div><input type="checkbox"/> CALIFORNIA SHUTTERS <input type="checkbox"/> CARPET <input type="checkbox"/> CARPET FREE <input type="checkbox"/> CARPET WALL-TO-WALL <input type="checkbox"/> CATHEDRAL CEILING <input type="checkbox"/> CEDAR CLOSET <input type="checkbox"/> COFFERED CEILING <input type="checkbox"/> CROWN MOULDING <input type="checkbox"/> DOUBLE SINK <input type="checkbox"/> ENCLOSED <input type="checkbox"/> ENGINEERED HARDWOOD <input type="checkbox"/> ENSUITE <input type="checkbox"/> ENSUITE PRIVILEGE</div><div><input type="checkbox"/> FINISHED <input type="checkbox"/> FIREPLACE <input type="checkbox"/> FRENCH DOORS <input type="checkbox"/> HARDWOOD FLOOR <input type="checkbox"/> HEATED FLOOR <input type="checkbox"/> HOT TUB <input type="checkbox"/> INSIDE ENTRY <input type="checkbox"/> JETTED BATHTUB <input type="checkbox"/> LAMINATE <input type="checkbox"/> LAUNDRY <input type="checkbox"/> LEADED GLASS WINDOW <input type="checkbox"/> LINEN CLOSET <input type="checkbox"/> OPEN CONCEPT</div><div><input type="checkbox"/> PANTRY <input type="checkbox"/> PROFESSIONAL DESIGN <input type="checkbox"/> ROUGHED-IN <input type="checkbox"/> SAUNA <input type="checkbox"/> SEMI-ENSUITE (WALK THRU) <input type="checkbox"/> SEPARATE HEAT CONTROLS <input type="checkbox"/> SEPARATE ROOM <input type="checkbox"/> SKYLIGHT <input type="checkbox"/> SLIDING DOORS <input type="checkbox"/> STAINED GLASS WINDOW <input type="checkbox"/> STEAM ROOM <input type="checkbox"/> STONE FLOOR <input type="checkbox"/> TILE FLOORS</div><div><input type="checkbox"/> VAULTED CEILING <input type="checkbox"/> VINYL FLOORING <input type="checkbox"/> WAINSCOTING <input type="checkbox"/> WALK-IN BATHTUB <input type="checkbox"/> WALK-IN CLOSET <input type="checkbox"/> WALK-IN CLOSETS MULTIPLE <input type="checkbox"/> WALK-IN PANTRY <input type="checkbox"/> WALKOUT TO BALCONY/DECK <input type="checkbox"/> WALL-TO-WALL CLOSET <input type="checkbox"/> WET BAR <input type="checkbox"/> WINTERIZED <input type="checkbox"/> WOOD - SOLID <input type="checkbox"/> OTHER</div></div>					

ROOM TWO

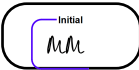
LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
Main	Kitchen	Measured	10 FT. 11 IN.	8 FT. 11 IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<div><div><input type="checkbox"/> 1-PIECE BATH <input type="checkbox"/> 2-PIECE BATH <input type="checkbox"/> 3-PIECE BATH <input type="checkbox"/> 4-PIECE BATH <input type="checkbox"/> 5+ PIECE BATH</div><div><input type="checkbox"/> CALIFORNIA SHUTTERS <input type="checkbox"/> CARPET <input type="checkbox"/> CARPET FREE <input type="checkbox"/> CARPET WALL-TO-WALL <input type="checkbox"/> CATHEDRAL CEILING <input type="checkbox"/> CEDAR CLOSET <input type="checkbox"/> COFFERED CEILING <input type="checkbox"/> CROWN MOULDING <input type="checkbox"/> DOUBLE SINK <input type="checkbox"/> ENCLOSED <input type="checkbox"/> ENGINEERED HARDWOOD <input type="checkbox"/> ENSUITE <input type="checkbox"/> ENSUITE PRIVILEGE</div><div><input type="checkbox"/> FINISHED <input type="checkbox"/> FIREPLACE <input type="checkbox"/> FRENCH DOORS <input type="checkbox"/> HARDWOOD FLOOR <input type="checkbox"/> HEATED FLOOR <input type="checkbox"/> HOT TUB <input type="checkbox"/> INSIDE ENTRY <input type="checkbox"/> JETTED BATHTUB <input type="checkbox"/> LAMINATE <input type="checkbox"/> LAUNDRY <input type="checkbox"/> LEADED GLASS WINDOW <input type="checkbox"/> LINEN CLOSET <input type="checkbox"/> OPEN CONCEPT</div><div><input type="checkbox"/> PANTRY <input type="checkbox"/> PROFESSIONAL DESIGN <input type="checkbox"/> ROUGHED-IN <input type="checkbox"/> SAUNA <input type="checkbox"/> SEMI-ENSUITE (WALK THRU) <input type="checkbox"/> SEPARATE HEAT CONTROLS <input type="checkbox"/> SEPARATE ROOM <input type="checkbox"/> SKYLIGHT <input type="checkbox"/> SLIDING DOORS <input type="checkbox"/> STAINED GLASS WINDOW <input type="checkbox"/> STEAM ROOM <input type="checkbox"/> STONE FLOOR <input type="checkbox"/> TILE FLOORS</div><div><input type="checkbox"/> VAULTED CEILING <input type="checkbox"/> VINYL FLOORING <input type="checkbox"/> WAINSCOTING <input type="checkbox"/> WALK-IN BATHTUB <input type="checkbox"/> WALK-IN CLOSET <input type="checkbox"/> WALK-IN CLOSETS MULTIPLE <input type="checkbox"/> WALK-IN PANTRY <input type="checkbox"/> WALKOUT TO BALCONY/DECK <input type="checkbox"/> WALL-TO-WALL CLOSET <input type="checkbox"/> WET BAR <input type="checkbox"/> WINTERIZED <input type="checkbox"/> WOOD - SOLID <input type="checkbox"/> OTHER</div></div>					
ADDITIONAL FEATURES					
<div><div><input type="checkbox"/> ACCESSIBLE <input type="checkbox"/> ADAPTABLE <input type="checkbox"/> BALCONY/DECK <input type="checkbox"/> BAY WINDOW <input type="checkbox"/> BEAMED CEILING <input type="checkbox"/> BROADLOOM</div><div><input type="checkbox"/> CALIFORNIA SHUTTERS <input type="checkbox"/> CARPET <input type="checkbox"/> CARPET FREE <input type="checkbox"/> CARPET WALL-TO-WALL <input type="checkbox"/> CATHEDRAL CEILING <input type="checkbox"/> CEDAR CLOSET <input type="checkbox"/> COFFERED CEILING <input type="checkbox"/> CROWN MOULDING <input type="checkbox"/> DOUBLE SINK <input type="checkbox"/> ENCLOSED <input type="checkbox"/> ENGINEERED HARDWOOD <input type="checkbox"/> ENSUITE <input type="checkbox"/> ENSUITE PRIVILEGE</div><div><input type="checkbox"/> FINISHED <input type="checkbox"/> FIREPLACE <input type="checkbox"/> FRENCH DOORS <input type="checkbox"/> HARDWOOD FLOOR <input type="checkbox"/> HEATED FLOOR <input type="checkbox"/> HOT TUB <input type="checkbox"/> INSIDE ENTRY <input type="checkbox"/> JETTED BATHTUB <input type="checkbox"/> LAMINATE <input type="checkbox"/> LAUNDRY <input type="checkbox"/> LEADED GLASS WINDOW <input type="checkbox"/> LINEN CLOSET <input type="checkbox"/> OPEN CONCEPT</div><div><input type="checkbox"/> PANTRY <input type="checkbox"/> PROFESSIONAL DESIGN <input type="checkbox"/> ROUGHED-IN <input type="checkbox"/> SAUNA <input type="checkbox"/> SEMI-ENSUITE (WALK THRU) <input type="checkbox"/> SEPARATE HEAT CONTROLS <input type="checkbox"/> SEPARATE ROOM <input type="checkbox"/> SKYLIGHT <input type="checkbox"/> SLIDING DOORS <input type="checkbox"/> STAINED GLASS WINDOW <input type="checkbox"/> STEAM ROOM <input type="checkbox"/> STONE FLOOR <input type="checkbox"/> TILE FLOORS</div><div><input type="checkbox"/> VAULTED CEILING <input type="checkbox"/> VINYL FLOORING <input type="checkbox"/> WAINSCOTING <input type="checkbox"/> WALK-IN BATHTUB <input type="checkbox"/> WALK-IN CLOSET <input type="checkbox"/> WALK-IN CLOSETS MULTIPLE <input type="checkbox"/> WALK-IN PANTRY <input type="checkbox"/> WALKOUT TO BALCONY/DECK <input type="checkbox"/> WALL-TO-WALL CLOSET <input type="checkbox"/> WET BAR <input type="checkbox"/> WINTERIZED <input type="checkbox"/> WOOD - SOLID <input type="checkbox"/> OTHER</div></div>					

ROOM THREE

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
Main	Bedroom	Measured	12 FT. 0 IN.	10 FT. 4 IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<div><div><input type="checkbox"/> 1-PIECE BATH <input type="checkbox"/> 2-PIECE BATH <input type="checkbox"/> 3-PIECE BATH <input type="checkbox"/> 4-PIECE BATH <input type="checkbox"/> 5+ PIECE BATH</div><div><input type="checkbox"/> CALIFORNIA SHUTTERS <input type="checkbox"/> CARPET <input checked="" type="checkbox"/> CARPET FREE <input type="checkbox"/> CARPET WALL-TO-WALL <input type="checkbox"/> CATHEDRAL CEILING <input type="checkbox"/> CEDAR CLOSET <input type="checkbox"/> COFFERED CEILING <input type="checkbox"/> CROWN MOULDING <input type="checkbox"/> DOUBLE SINK <input type="checkbox"/> ENCLOSED <input type="checkbox"/> ENGINEERED HARDWOOD <input type="checkbox"/> ENSUITE <input type="checkbox"/> ENSUITE PRIVILEGE</div><div><input type="checkbox"/> FINISHED <input type="checkbox"/> FIREPLACE <input type="checkbox"/> FRENCH DOORS <input type="checkbox"/> HARDWOOD FLOOR <input type="checkbox"/> HEATED FLOOR <input type="checkbox"/> HOT TUB <input type="checkbox"/> INSIDE ENTRY <input type="checkbox"/> JETTED BATHTUB <input type="checkbox"/> LAMINATE <input type="checkbox"/> LAUNDRY <input type="checkbox"/> LEADED GLASS WINDOW <input type="checkbox"/> LINEN CLOSET <input type="checkbox"/> OPEN CONCEPT</div><div><input type="checkbox"/> PANTRY <input type="checkbox"/> PROFESSIONAL DESIGN <input type="checkbox"/> ROUGHED-IN <input type="checkbox"/> SAUNA <input type="checkbox"/> SEMI-ENSUITE (WALK THRU) <input type="checkbox"/> SEPARATE HEAT CONTROLS <input type="checkbox"/> SEPARATE ROOM <input type="checkbox"/> SKYLIGHT <input type="checkbox"/> SLIDING DOORS <input type="checkbox"/> STAINED GLASS WINDOW <input type="checkbox"/> STEAM ROOM <input type="checkbox"/> STONE FLOOR <input type="checkbox"/> TILE FLOORS</div><div><input type="checkbox"/> VAULTED CEILING <input type="checkbox"/> VINYL FLOORING <input type="checkbox"/> WAINSCOTING <input type="checkbox"/> WALK-IN BATHTUB <input type="checkbox"/> WALK-IN CLOSET <input type="checkbox"/> WALK-IN CLOSETS MULTIPLE <input type="checkbox"/> WALK-IN PANTRY <input type="checkbox"/> WALKOUT TO BALCONY/DECK <input type="checkbox"/> WALL-TO-WALL CLOSET <input type="checkbox"/> WET BAR <input type="checkbox"/> WINTERIZED <input type="checkbox"/> WOOD - SOLID <input type="checkbox"/> OTHER</div></div>					
ADDITIONAL FEATURES					
<div><div><input type="checkbox"/> ACCESSIBLE <input type="checkbox"/> ADAPTABLE <input type="checkbox"/> BALCONY/DECK <input type="checkbox"/> BAY WINDOW <input type="checkbox"/> BEAMED CEILING <input type="checkbox"/> BROADLOOM</div><div><input type="checkbox"/> CALIFORNIA SHUTTERS <input type="checkbox"/> CARPET <input checked="" type="checkbox"/> CARPET FREE <input type="checkbox"/> CARPET WALL-TO-WALL <input type="checkbox"/> CATHEDRAL CEILING <input type="checkbox"/> CEDAR CLOSET <input type="checkbox"/> COFFERED CEILING <input type="checkbox"/> CROWN MOULDING <input type="checkbox"/> DOUBLE SINK <input type="checkbox"/> ENCLOSED <input type="checkbox"/> ENGINEERED HARDWOOD <input type="checkbox"/> ENSUITE <input type="checkbox"/> ENSUITE PRIVILEGE</div><div><input type="checkbox"/> FINISHED <input type="checkbox"/> FIREPLACE <input type="checkbox"/> FRENCH DOORS <input type="checkbox"/> HARDWOOD FLOOR <input type="checkbox"/> HEATED FLOOR <input type="checkbox"/> HOT TUB <input type="checkbox"/> INSIDE ENTRY <input type="checkbox"/> JETTED BATHTUB <input type="checkbox"/> LAMINATE <input type="checkbox"/> LAUNDRY <input type="checkbox"/> LEADED GLASS WINDOW <input type="checkbox"/> LINEN CLOSET <input type="checkbox"/> OPEN CONCEPT</div><div><input type="checkbox"/> PANTRY <input type="checkbox"/> PROFESSIONAL DESIGN <input type="checkbox"/> ROUGHED-IN <input type="checkbox"/> SAUNA <input type="checkbox"/> SEMI-ENSUITE (WALK THRU) <input type="checkbox"/> SEPARATE HEAT CONTROLS <input type="checkbox"/> SEPARATE ROOM <input type="checkbox"/> SKYLIGHT <input type="checkbox"/> SLIDING DOORS <input type="checkbox"/> STAINED GLASS WINDOW <input type="checkbox"/> STEAM ROOM <input type="checkbox"/> STONE FLOOR <input type="checkbox"/> TILE FLOORS</div><div><input type="checkbox"/> VAULTED CEILING <input type="checkbox"/> VINYL FLOORING <input type="checkbox"/> WAINSCOTING <input type="checkbox"/> WALK-IN BATHTUB <input type="checkbox"/> WALK-IN CLOSET <input type="checkbox"/> WALK-IN CLOSETS MULTIPLE <input type="checkbox"/> WALK-IN PANTRY <input type="checkbox"/> WALKOUT TO BALCONY/DECK <input type="checkbox"/> WALL-TO-WALL CLOSET <input type="checkbox"/> WET BAR <input type="checkbox"/> WINTERIZED <input type="checkbox"/> WOOD - SOLID <input type="checkbox"/> OTHER</div></div>					

ROOM FOUR

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
Main	Bedroom	Measured	11 FT. 5 IN.	10 FT. 3 IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<div><div><input type="checkbox"/> 1-PIECE BATH <input type="checkbox"/> 2-PIECE BATH <input type="checkbox"/> 3-PIECE BATH <input type="checkbox"/> 4-PIECE BATH <input type="checkbox"/> 5+ PIECE BATH</div><div><input type="checkbox"/> CALIFORNIA SHUTTERS <input type="checkbox"/> CARPET <input checked="" type="checkbox"/> CARPET FREE <input type="checkbox"/> CARPET WALL-TO-WALL <input type="checkbox"/> CATHEDRAL CEILING <input type="checkbox"/> CEDAR CLOSET <input type="checkbox"/> COFFERED CEILING <input type="checkbox"/> CROWN MOULDING <input type="checkbox"/> DOUBLE SINK <input type="checkbox"/> ENCLOSED <input type="checkbox"/> ENGINEERED HARDWOOD <input type="checkbox"/> ENSUITE <input type="checkbox"/> ENSUITE PRIVILEGE</div><div><input type="checkbox"/> FINISHED <input type="checkbox"/> FIREPLACE <input type="checkbox"/> FRENCH DOORS <input type="checkbox"/> HARDWOOD FLOOR <input type="checkbox"/> HEATED FLOOR <input type="checkbox"/> HOT TUB <input type="checkbox"/> INSIDE ENTRY <input type="checkbox"/> JETTED BATHTUB <input type="checkbox"/> LAMINATE <input type="checkbox"/> LAUNDRY <input type="checkbox"/> LEADED GLASS WINDOW <input type="checkbox"/> LINEN CLOSET <input type="checkbox"/> OPEN CONCEPT</div><div><input type="checkbox"/> PANTRY <input type="checkbox"/> PROFESSIONAL DESIGN <input type="checkbox"/> ROUGHED-IN <input type="checkbox"/> SAUNA <input type="checkbox"/> SEMI-ENSUITE (WALK THRU) <input type="checkbox"/> SEPARATE HEAT CONTROLS <input type="checkbox"/> SEPARATE ROOM <input type="checkbox"/> SKYLIGHT <input type="checkbox"/> SLIDING DOORS <input type="checkbox"/> STAINED GLASS WINDOW <input type="checkbox"/> STEAM ROOM <input type="checkbox"/> STONE FLOOR <input type="checkbox"/> TILE FLOORS</div><div><input type="checkbox"/> VAULTED CEILING <input type="checkbox"/> VINYL FLOORING <input type="checkbox"/> WAINSCOTING <input type="checkbox"/> WALK-IN BATHTUB <input type="checkbox"/> WALK-IN CLOSET <input type="checkbox"/> WALK-IN CLOSETS MULTIPLE <input type="checkbox"/> WALK-IN PANTRY <input type="checkbox"/> WALKOUT TO BALCONY/DECK <input type="checkbox"/> WALL-TO-WALL CLOSET <input type="checkbox"/> WET BAR <input type="checkbox"/> WINTERIZED <input type="checkbox"/> WOOD - SOLID <input type="checkbox"/> OTHER</div></div>					
ADDITIONAL FEATURES					
<div><div><input type="checkbox"/> ACCESSIBLE <input type="checkbox"/> ADAPTABLE <input type="checkbox"/> BALCONY/DECK <input type="checkbox"/> BAY WINDOW <input type="checkbox"/> BEAMED CEILING <input type="checkbox"/> BROADLOOM</div><div><input type="checkbox"/> CALIFORNIA SHUTTERS <input type="checkbox"/> CARPET <input checked="" type="checkbox"/> CARPET FREE <input type="checkbox"/> CARPET WALL-TO-WALL <input type="checkbox"/> CATHEDRAL CEILING <input type="checkbox"/> CEDAR CLOSET <input type="checkbox"/> COFFERED CEILING <input type="checkbox"/> CROWN MOULDING <input type="checkbox"/> DOUBLE SINK <input type="checkbox"/> ENCLOSED <input type="checkbox"/> ENGINEERED HARDWOOD <input type="checkbox"/> ENSUITE <input type="checkbox"/> ENSUITE PRIVILEGE</div><div><input type="checkbox"/> FINISHED <input type="checkbox"/> FIREPLACE <input type="checkbox"/> FRENCH DOORS <input type="checkbox"/> HARDWOOD FLOOR <input type="checkbox"/> HEATED FLOOR <input type="checkbox"/> HOT TUB <input type="checkbox"/> INSIDE ENTRY <input type="checkbox"/> JETTED BATHTUB <input type="checkbox"/> LAMINATE <input type="checkbox"/> LAUNDRY <input type="checkbox"/> LEADED GLASS WINDOW <input type="checkbox"/> LINEN CLOSET <input type="checkbox"/> OPEN CONCEPT</div><div><input type="checkbox"/> PANTRY <input type="checkbox"/> PROFESSIONAL DESIGN <input type="checkbox"/> ROUGHED-IN <input type="checkbox"/> SAUNA <input type="checkbox"/> SEMI-ENSUITE (WALK THRU) <input type="checkbox"/> SEPARATE HEAT CONTROLS <input type="checkbox"/> SEPARATE ROOM <input type="checkbox"/> SKYLIGHT <input type="checkbox"/> SLIDING DOORS <input type="checkbox"/> STAINED GLASS WINDOW <input type="checkbox"/> STEAM ROOM <input type="checkbox"/> STONE FLOOR <input type="checkbox"/> TILE FLOORS</div><div><input type="checkbox"/> VAULTED CEILING <input type="checkbox"/> VINYL FLOORING <input type="checkbox"/> WAINSCOTING <input type="checkbox"/> WALK-IN BATHTUB <input type="checkbox"/> WALK-IN CLOSET <input type="checkbox"/> WALK-IN CLOSETS MULTIPLE <input type="checkbox"/> WALK-IN PANTRY <input type="checkbox"/> WALKOUT TO BALCONY/DECK <input type="checkbox"/> WALL-TO-WALL CLOSET <input type="checkbox"/> WET BAR <input type="checkbox"/> WINTERIZED <input type="checkbox"/> WOOD - SOLID <input type="checkbox"/> OTHER</div></div>					



ROOM MEASUREMENTS & DETAILS

LEVELS

BASEMENT  
LOWER  
(PORTION BELOW GRADE)  
MAIN  
SECOND  
THIRD  
UPPER (4+)

ROOM TYPES

ATTIC  
BASEMENT  
BATHROOM  
BATHROOM (PRIMARY)  
BEDROOM  
BEDROOM (PRIMARY)  
BONUS ROOM  
BREAKFAST ROOM  
COLD ROOM  
DEN  
DINETTE  
DINING ROOM  
EAT-IN KITCHEN  
EXERCISE ROOM  
FAMILY ROOM  
FOYER  
GAME ROOM  
GREAT ROOM  
GYM  
KITCHEN  
KITCHEN / DINING ROOM  
KITCHEN / LIVING ROOM  
LAUNDRY  
LIBRARY  
LIVING ROOM  
LIVING / DINING ROOM  
LOFT  
MEDIA ROOM  
MUD ROOM  
OFFICE  
OTHER  
PANTRY  
PORCH  
RECREATION ROOM  
SAUNA  
SITTING ROOM  
STEAM ROOM  
STORAGE  
STUDIO  
SUMMER KITCHEN  
SUNROOM  
UTILITY ROOM  
WINE CELLAR  
WORKSHOP

L / W SOURCES

APPRAISER  
ASSESSOR  
BUILDER  
GIS CALCULATED  
MEASURED  
OWNER  
SURVEY  
OTHER



MEASUREMENTS ARE REQUIRED FOR ALL MAIN ROOMS  
INCLUDING LEVEL, TYPE, LENGTH AND WIDTH.



ROOM LEVEL, TYPE, AND FEATURES (# OF PIECES) ARE  
REQUIRED FOR ALL BATHROOMS IN THE PROPERTY.

THE NUMBER OF BEDROOMS, BATHROOMS, AND KITCHENS (ABOVE AND BELOW GRADE) ARE CALCULATED USING THE ROOMS ENTERED IN THIS SECTION.  
NOTE: ONLY THE ROOM TYPES OF BEDROOM AND BEDROOM (PRIMARY) ARE INCLUDED IN THE TOTAL BEDROOM COUNT.

ROOM FIVE

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
Main	Bathroom	Measured	8 FT. 7 IN.	6 FT. 9 IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<input type="checkbox"/> 1-PIECE BATH	<input type="checkbox"/> CALIFORNIA SHUTTERS	<input type="checkbox"/> FINISHED	<input type="checkbox"/> PANTRY	<input type="checkbox"/> VAULTED CEILING	
<input type="checkbox"/> 2-PIECE BATH	<input type="checkbox"/> CARPET	<input type="checkbox"/> FIREPLACE	<input type="checkbox"/> PROFESSIONAL DESIGN	<input type="checkbox"/> VINYL FLOORING	
<input type="checkbox"/> 3-PIECE BATH	<input type="checkbox"/> CARPET FREE	<input type="checkbox"/> FRENCH DOORS	<input type="checkbox"/> ROUGHED-IN	<input type="checkbox"/> WAINSCOTING	
<input checked="" type="checkbox"/> 4-PIECE BATH	<input type="checkbox"/> CARPET WALL-TO-WALL	<input type="checkbox"/> HARDWOOD FLOOR	<input type="checkbox"/> SAUNA	<input type="checkbox"/> WALK-IN BATHTUB	
<input type="checkbox"/> 5+ PIECE BATH	<input type="checkbox"/> CATHEDRAL CEILING	<input type="checkbox"/> HEATED FLOOR	<input type="checkbox"/> SEMI-ENSUITE (WALK THRU)	<input type="checkbox"/> WALK-IN CLOSET	
ADDITIONAL FEATURES					
<input type="checkbox"/> ACCESSIBLE	<input type="checkbox"/> CEDAR CLOSET	<input type="checkbox"/> HOT TUB	<input type="checkbox"/> SEPARATE HEAT CONTROLS	<input type="checkbox"/> WALK-IN CLOSETS MULTIPLE	
<input type="checkbox"/> ADAPTABLE	<input type="checkbox"/> COFFERED CEILING	<input type="checkbox"/> INSIDE ENTRY	<input type="checkbox"/> SEPARATE ROOM	<input type="checkbox"/> WALK-IN PANTRY	
<input type="checkbox"/> BALCONY/DECK	<input type="checkbox"/> CROWN MOULDING	<input type="checkbox"/> JETTED BATHTUB	<input type="checkbox"/> SKYLIGHT	<input type="checkbox"/> WALKOUT TO BALCONY/DECK	
<input type="checkbox"/> BAY WINDOW	<input type="checkbox"/> DOUBLE SINK	<input type="checkbox"/> LAMINATE	<input type="checkbox"/> SLIDING DOORS	<input type="checkbox"/> WALL-TO-WALL CLOSET	
<input type="checkbox"/> BEAMED CEILING	<input type="checkbox"/> ENCLOSED	<input type="checkbox"/> LAUNDRY	<input type="checkbox"/> STAINED GLASS WINDOW	<input type="checkbox"/> WET BAR	
<input type="checkbox"/> BROADLOOM	<input type="checkbox"/> ENGINEERED HARDWOOD	<input type="checkbox"/> LEADED GLASS WINDOW	<input type="checkbox"/> STEAM ROOM	<input type="checkbox"/> WINTERIZED	
	<input type="checkbox"/> ENSUITE	<input type="checkbox"/> LINEN CLOSET	<input type="checkbox"/> STONE FLOOR	<input type="checkbox"/> WOOD - SOLID	
	<input type="checkbox"/> ENSUITE PRIVILEGE	<input type="checkbox"/> OPEN CONCEPT	<input type="checkbox"/> TILE FLOORS	<input type="checkbox"/> OTHER	

ROOM SIX

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
Second	Bedroom (Primary)	Measured	11 FT. 10 IN.	10 FT. 9 IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<input type="checkbox"/> 1-PIECE BATH	<input type="checkbox"/> CALIFORNIA SHUTTERS	<input type="checkbox"/> FINISHED	<input type="checkbox"/> PANTRY	<input type="checkbox"/> VAULTED CEILING	
<input type="checkbox"/> 2-PIECE BATH	<input type="checkbox"/> CARPET	<input type="checkbox"/> FIREPLACE	<input type="checkbox"/> PROFESSIONAL DESIGN	<input type="checkbox"/> VINYL FLOORING	
<input type="checkbox"/> 3-PIECE BATH	<input checked="" type="checkbox"/> CARPET FREE	<input type="checkbox"/> FRENCH DOORS	<input type="checkbox"/> ROUGHED-IN	<input type="checkbox"/> WAINSCOTING	
<input type="checkbox"/> 4-PIECE BATH	<input type="checkbox"/> CARPET WALL-TO-WALL	<input type="checkbox"/> HARDWOOD FLOOR	<input type="checkbox"/> SAUNA	<input type="checkbox"/> WALK-IN BATHTUB	
<input type="checkbox"/> 5+ PIECE BATH	<input type="checkbox"/> CATHEDRAL CEILING	<input type="checkbox"/> HEATED FLOOR	<input type="checkbox"/> SEMI-ENSUITE (WALK THRU)	<input type="checkbox"/> WALK-IN CLOSET	
ADDITIONAL FEATURES					
<input type="checkbox"/> ACCESSIBLE	<input type="checkbox"/> CEDAR CLOSET	<input type="checkbox"/> HOT TUB	<input type="checkbox"/> SEPARATE HEAT CONTROLS	<input type="checkbox"/> WALK-IN CLOSETS MULTIPLE	
<input type="checkbox"/> ADAPTABLE	<input type="checkbox"/> COFFERED CEILING	<input type="checkbox"/> INSIDE ENTRY	<input type="checkbox"/> SEPARATE ROOM	<input type="checkbox"/> WALK-IN PANTRY	
<input type="checkbox"/> BALCONY/DECK	<input type="checkbox"/> CROWN MOULDING	<input type="checkbox"/> JETTED BATHTUB	<input type="checkbox"/> SKYLIGHT	<input type="checkbox"/> WALKOUT TO BALCONY/DECK	
<input type="checkbox"/> BAY WINDOW	<input type="checkbox"/> DOUBLE SINK	<input type="checkbox"/> LAMINATE	<input type="checkbox"/> SLIDING DOORS	<input type="checkbox"/> WALL-TO-WALL CLOSET	
<input type="checkbox"/> BEAMED CEILING	<input type="checkbox"/> ENCLOSED	<input type="checkbox"/> LAUNDRY	<input type="checkbox"/> STAINED GLASS WINDOW	<input type="checkbox"/> WET BAR	
<input type="checkbox"/> BROADLOOM	<input type="checkbox"/> ENGINEERED HARDWOOD	<input type="checkbox"/> LEADED GLASS WINDOW	<input type="checkbox"/> STEAM ROOM	<input type="checkbox"/> WINTERIZED	
	<input type="checkbox"/> ENSUITE	<input type="checkbox"/> LINEN CLOSET	<input type="checkbox"/> STONE FLOOR	<input type="checkbox"/> WOOD - SOLID	
	<input type="checkbox"/> ENSUITE PRIVILEGE	<input type="checkbox"/> OPEN CONCEPT	<input type="checkbox"/> TILE FLOORS	<input type="checkbox"/> OTHER	

ROOM SEVEN

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
Second	Den	Measured	11 FT. 11 IN.	10 FT. 9 IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<input type="checkbox"/> 1-PIECE BATH	<input type="checkbox"/> CALIFORNIA SHUTTERS	<input type="checkbox"/> FINISHED	<input type="checkbox"/> PANTRY	<input type="checkbox"/> VAULTED CEILING	
<input type="checkbox"/> 2-PIECE BATH	<input type="checkbox"/> CARPET	<input type="checkbox"/> FIREPLACE	<input type="checkbox"/> PROFESSIONAL DESIGN	<input type="checkbox"/> VINYL FLOORING	
<input type="checkbox"/> 3-PIECE BATH	<input checked="" type="checkbox"/> CARPET FREE	<input type="checkbox"/> FRENCH DOORS	<input type="checkbox"/> ROUGHED-IN	<input type="checkbox"/> WAINSCOTING	
<input type="checkbox"/> 4-PIECE BATH	<input type="checkbox"/> CARPET WALL-TO-WALL	<input type="checkbox"/> HARDWOOD FLOOR	<input type="checkbox"/> SAUNA	<input type="checkbox"/> WALK-IN BATHTUB	
<input type="checkbox"/> 5+ PIECE BATH	<input type="checkbox"/> CATHEDRAL CEILING	<input type="checkbox"/> HEATED FLOOR	<input type="checkbox"/> SEMI-ENSUITE (WALK THRU)	<input type="checkbox"/> WALK-IN CLOSET	
ADDITIONAL FEATURES					
<input type="checkbox"/> ACCESSIBLE	<input type="checkbox"/> CEDAR CLOSET	<input type="checkbox"/> HOT TUB	<input type="checkbox"/> SEPARATE HEAT CONTROLS	<input type="checkbox"/> WALK-IN CLOSETS MULTIPLE	
<input type="checkbox"/> ADAPTABLE	<input type="checkbox"/> COFFERED CEILING	<input type="checkbox"/> INSIDE ENTRY	<input type="checkbox"/> SEPARATE ROOM	<input type="checkbox"/> WALK-IN PANTRY	
<input type="checkbox"/> BALCONY/DECK	<input type="checkbox"/> CROWN MOULDING	<input type="checkbox"/> JETTED BATHTUB	<input type="checkbox"/> SKYLIGHT	<input type="checkbox"/> WALKOUT TO BALCONY/DECK	
<input type="checkbox"/> BAY WINDOW	<input type="checkbox"/> DOUBLE SINK	<input type="checkbox"/> LAMINATE	<input type="checkbox"/> SLIDING DOORS	<input type="checkbox"/> WALL-TO-WALL CLOSET	
<input type="checkbox"/> BEAMED CEILING	<input type="checkbox"/> ENCLOSED	<input type="checkbox"/> LAUNDRY	<input type="checkbox"/> STAINED GLASS WINDOW	<input type="checkbox"/> WET BAR	
<input type="checkbox"/> BROADLOOM	<input type="checkbox"/> ENGINEERED HARDWOOD	<input type="checkbox"/> LEADED GLASS WINDOW	<input type="checkbox"/> STEAM ROOM	<input type="checkbox"/> WINTERIZED	
	<input type="checkbox"/> ENSUITE	<input type="checkbox"/> LINEN CLOSET	<input type="checkbox"/> STONE FLOOR	<input type="checkbox"/> WOOD - SOLID	
	<input type="checkbox"/> ENSUITE PRIVILEGE	<input type="checkbox"/> OPEN CONCEPT	<input type="checkbox"/> TILE FLOORS	<input type="checkbox"/> OTHER	

ROOM EIGHT

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
Second	Bathroom	Measured	7 FT. 7 IN.	5 FT. 2 IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<input type="checkbox"/> 1-PIECE BATH	<input type="checkbox"/> CALIFORNIA SHUTTERS	<input type="checkbox"/> FINISHED	<input type="checkbox"/> PANTRY	<input type="checkbox"/> VAULTED CEILING	
<input type="checkbox"/> 2-PIECE BATH	<input type="checkbox"/> CARPET	<input type="checkbox"/> FIREPLACE	<input type="checkbox"/> PROFESSIONAL DESIGN	<input type="checkbox"/> VINYL FLOORING	
<input type="checkbox"/> 3-PIECE BATH	<input type="checkbox"/> CARPET FREE	<input type="checkbox"/> FRENCH DOORS	<input type="checkbox"/> ROUGHED-IN	<input type="checkbox"/> WAINSCOTING	
<input checked="" type="checkbox"/> 4-PIECE BATH	<input type="checkbox"/> CARPET WALL-TO-WALL	<input type="checkbox"/> HARDWOOD FLOOR	<input type="checkbox"/> SAUNA	<input type="checkbox"/> WALK-IN BATHTUB	
<input type="checkbox"/> 5+ PIECE BATH	<input type="checkbox"/> CATHEDRAL CEILING	<input type="checkbox"/> HEATED FLOOR	<input type="checkbox"/> SEMI-ENSUITE (WALK THRU)	<input type="checkbox"/> WALK-IN CLOSET	
ADDITIONAL FEATURES					
<input type="checkbox"/> ACCESSIBLE	<input type="checkbox"/> CEDAR CLOSET	<input type="checkbox"/> HOT TUB	<input type="checkbox"/> SEPARATE HEAT CONTROLS	<input type="checkbox"/> WALK-IN CLOSETS MULTIPLE	
<input type="checkbox"/> ADAPTABLE	<input type="checkbox"/> COFFERED CEILING	<input type="checkbox"/> INSIDE ENTRY	<input type="checkbox"/> SEPARATE ROOM	<input type="checkbox"/> WALK-IN PANTRY	
<input type="checkbox"/> BALCONY/DECK	<input type="checkbox"/> CROWN MOULDING	<input type="checkbox"/> JETTED BATHTUB	<input type="checkbox"/> SKYLIGHT	<input type="checkbox"/> WALKOUT TO BALCONY/DECK	
<input type="checkbox"/> BAY WINDOW	<input type="checkbox"/> DOUBLE SINK	<input type="checkbox"/> LAMINATE	<input type="checkbox"/> SLIDING DOORS	<input type="checkbox"/> WALL-TO-WALL CLOSET	
<input type="checkbox"/> BEAMED CEILING	<input type="checkbox"/> ENCLOSED	<input type="checkbox"/> LAUNDRY	<input type="checkbox"/> STAINED GLASS WINDOW	<input type="checkbox"/> WET BAR	
<input type="checkbox"/> BROADLOOM	<input type="checkbox"/> ENGINEERED HARDWOOD	<input type="checkbox"/> LEADED GLASS WINDOW	<input type="checkbox"/> STEAM ROOM	<input type="checkbox"/> WINTERIZED	
	<input type="checkbox"/> ENSUITE	<input type="checkbox"/> LINEN CLOSET	<input type="checkbox"/> STONE FLOOR	<input type="checkbox"/> WOOD - SOLID	
	<input type="checkbox"/> ENSUITE PRIVILEGE	<input type="checkbox"/> OPEN CONCEPT	<input type="checkbox"/> TILE FLOORS	<input type="checkbox"/> OTHER	



INITIALS  
OF  
SELLER(S)





ROOM MEASUREMENTS & DETAILS

LEVELS

BASEMENT  
LOWER  
(PORTION BELOW GRADE)  
MAIN  
SECOND  
THIRD  
UPPER (4+)

ROOM TYPES

ATTIC  
BASEMENT  
BATHROOM  
BATHROOM (PRIMARY)  
BEDROOM  
BEDROOM (PRIMARY)  
BONUS ROOM  
BREAKFAST ROOM  
COLD ROOM  
DEN  
DINETTE  
DINING ROOM  
EAT-IN KITCHEN  
EXERCISE ROOM  
FAMILY ROOM  
FOYER  
GAME ROOM  
GREAT ROOM  
GYM  
KITCHEN  
KITCHEN / DINING ROOM  
KITCHEN / LIVING ROOM  
LAUNDRY  
LIBRARY  
LIVING ROOM  
LIVING / DINING ROOM  
LOFT  
MEDIA ROOM  
MUD ROOM  
OFFICE  
OTHER  
PANTRY  
PORCH  
RECREATION ROOM  
SAUNA  
SITTING ROOM  
STEAM ROOM  
STORAGE  
STUDIO  
SUMMER KITCHEN  
SUNROOM  
UTILITY ROOM  
WINE CELLAR  
WORKSHOP

L / W SOURCES

APPRAISER  
ASSESSOR  
BUILDER  
GIS CALCULATED  
MEASURED  
OWNER  
SURVEY  
OTHER



MEASUREMENTS ARE REQUIRED FOR ALL MAIN ROOMS  
INCLUDING LEVEL, TYPE, LENGTH AND WIDTH.



ROOM LEVEL, TYPE, AND FEATURES (# OF PIECES) ARE  
REQUIRED FOR ALL BATHROOMS IN THE PROPERTY.

THE NUMBER OF BEDROOMS, BATHROOMS, AND KITCHENS (ABOVE AND BELOW GRADE) ARE CALCULATED USING THE ROOMS ENTERED IN THIS SECTION.  
NOTE: ONLY THE ROOM TYPES OF BEDROOM AND BEDROOM (PRIMARY) ARE INCLUDED IN THE TOTAL BEDROOM COUNT.

ROOM NINE

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
			FT. IN.	FT. IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<input type="checkbox"/> 1-PIECE BATH	<input type="checkbox"/> CALIFORNIA SHUTTERS	<input type="checkbox"/> FINISHED	<input type="checkbox"/> PANTRY	<input type="checkbox"/> VAULTED CEILING	
<input type="checkbox"/> 2-PIECE BATH	<input type="checkbox"/> CARPET	<input type="checkbox"/> FIREPLACE	<input type="checkbox"/> PROFESSIONAL DESIGN	<input type="checkbox"/> VINYL FLOORING	
<input type="checkbox"/> 3-PIECE BATH	<input type="checkbox"/> CARPET FREE	<input type="checkbox"/> FRENCH DOORS	<input type="checkbox"/> ROUGHED-IN	<input type="checkbox"/> WAINSCOTING	
<input type="checkbox"/> 4-PIECE BATH	<input type="checkbox"/> CARPET WALL-TO-WALL	<input type="checkbox"/> HARDWOOD FLOOR	<input type="checkbox"/> SAUNA	<input type="checkbox"/> WALK-IN BATHTUB	
<input type="checkbox"/> 5+ PIECE BATH	<input type="checkbox"/> CATHEDRAL CEILING	<input type="checkbox"/> HEATED FLOOR	<input type="checkbox"/> SEMI-ENSUITE (WALK THRU)	<input type="checkbox"/> WALK-IN CLOSET	
ADDITIONAL FEATURES					
<input type="checkbox"/> ACCESSIBLE	<input type="checkbox"/> CEDAR CLOSET	<input type="checkbox"/> HOT TUB	<input type="checkbox"/> SEPARATE HEAT CONTROLS	<input type="checkbox"/> WALK-IN CLOSETS MULTIPLE	
<input type="checkbox"/> ADAPTABLE	<input type="checkbox"/> COFFERED CEILING	<input type="checkbox"/> INSIDE ENTRY	<input type="checkbox"/> SEPARATE ROOM	<input type="checkbox"/> WALK-IN PANTRY	
<input type="checkbox"/> BALCONY/DECK	<input type="checkbox"/> CROWN MOULDING	<input type="checkbox"/> JETTED BATHTUB	<input type="checkbox"/> SKYLIGHT	<input type="checkbox"/> WALKOUT TO BALCONY/DECK	
<input type="checkbox"/> BAY WINDOW	<input type="checkbox"/> DOUBLE SINK	<input type="checkbox"/> LAMINATE	<input type="checkbox"/> SLIDING DOORS	<input type="checkbox"/> WALL-TO-WALL CLOSET	
<input type="checkbox"/> BEAMED CEILING	<input type="checkbox"/> ENCLOSED	<input type="checkbox"/> LAUNDRY	<input type="checkbox"/> STAINED GLASS WINDOW	<input type="checkbox"/> WET BAR	
<input type="checkbox"/> BROADLOOM	<input type="checkbox"/> ENGINEERED HARDWOOD	<input type="checkbox"/> LEADED GLASS WINDOW	<input type="checkbox"/> STEAM ROOM	<input type="checkbox"/> WINTERIZED	
	<input type="checkbox"/> ENSUITE	<input type="checkbox"/> LINEN CLOSET	<input type="checkbox"/> STONE FLOOR	<input type="checkbox"/> WOOD - SOLID	
	<input type="checkbox"/> ENSUITE PRIVILEGE	<input type="checkbox"/> OPEN CONCEPT	<input type="checkbox"/> TILE FLOORS	<input type="checkbox"/> OTHER	

ROOM TEN

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
			FT. IN.	FT. IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<input type="checkbox"/> 1-PIECE BATH	<input type="checkbox"/> CALIFORNIA SHUTTERS	<input type="checkbox"/> FINISHED	<input type="checkbox"/> PANTRY	<input type="checkbox"/> VAULTED CEILING	
<input type="checkbox"/> 2-PIECE BATH	<input type="checkbox"/> CARPET	<input type="checkbox"/> FIREPLACE	<input type="checkbox"/> PROFESSIONAL DESIGN	<input type="checkbox"/> VINYL FLOORING	
<input type="checkbox"/> 3-PIECE BATH	<input type="checkbox"/> CARPET FREE	<input type="checkbox"/> FRENCH DOORS	<input type="checkbox"/> ROUGHED-IN	<input type="checkbox"/> WAINSCOTING	
<input type="checkbox"/> 4-PIECE BATH	<input type="checkbox"/> CARPET WALL-TO-WALL	<input type="checkbox"/> HARDWOOD FLOOR	<input type="checkbox"/> SAUNA	<input type="checkbox"/> WALK-IN BATHTUB	
<input type="checkbox"/> 5+ PIECE BATH	<input type="checkbox"/> CATHEDRAL CEILING	<input type="checkbox"/> HEATED FLOOR	<input type="checkbox"/> SEMI-ENSUITE (WALK THRU)	<input type="checkbox"/> WALK-IN CLOSET	
ADDITIONAL FEATURES					
<input type="checkbox"/> ACCESSIBLE	<input type="checkbox"/> CEDAR CLOSET	<input type="checkbox"/> HOT TUB	<input type="checkbox"/> SEPARATE HEAT CONTROLS	<input type="checkbox"/> WALK-IN CLOSETS MULTIPLE	
<input type="checkbox"/> ADAPTABLE	<input type="checkbox"/> COFFERED CEILING	<input type="checkbox"/> INSIDE ENTRY	<input type="checkbox"/> SEPARATE ROOM	<input type="checkbox"/> WALK-IN PANTRY	
<input type="checkbox"/> BALCONY/DECK	<input type="checkbox"/> CROWN MOULDING	<input type="checkbox"/> JETTED BATHTUB	<input type="checkbox"/> SKYLIGHT	<input type="checkbox"/> WALKOUT TO BALCONY/DECK	
<input type="checkbox"/> BAY WINDOW	<input type="checkbox"/> DOUBLE SINK	<input type="checkbox"/> LAMINATE	<input type="checkbox"/> SLIDING DOORS	<input type="checkbox"/> WALL-TO-WALL CLOSET	
<input type="checkbox"/> BEAMED CEILING	<input type="checkbox"/> ENCLOSED	<input type="checkbox"/> LAUNDRY	<input type="checkbox"/> STAINED GLASS WINDOW	<input type="checkbox"/> WET BAR	
<input type="checkbox"/> BROADLOOM	<input type="checkbox"/> ENGINEERED HARDWOOD	<input type="checkbox"/> LEADED GLASS WINDOW	<input type="checkbox"/> STEAM ROOM	<input type="checkbox"/> WINTERIZED	
	<input type="checkbox"/> ENSUITE	<input type="checkbox"/> LINEN CLOSET	<input type="checkbox"/> STONE FLOOR	<input type="checkbox"/> WOOD - SOLID	
	<input type="checkbox"/> ENSUITE PRIVILEGE	<input type="checkbox"/> OPEN CONCEPT	<input type="checkbox"/> TILE FLOORS	<input type="checkbox"/> OTHER	

ROOM ELEVEN

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
			FT. IN.	FT. IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<input type="checkbox"/> 1-PIECE BATH	<input type="checkbox"/> CALIFORNIA SHUTTERS	<input type="checkbox"/> FINISHED	<input type="checkbox"/> PANTRY	<input type="checkbox"/> VAULTED CEILING	
<input type="checkbox"/> 2-PIECE BATH	<input type="checkbox"/> CARPET	<input type="checkbox"/> FIREPLACE	<input type="checkbox"/> PROFESSIONAL DESIGN	<input type="checkbox"/> VINYL FLOORING	
<input type="checkbox"/> 3-PIECE BATH	<input type="checkbox"/> CARPET FREE	<input type="checkbox"/> FRENCH DOORS	<input type="checkbox"/> ROUGHED-IN	<input type="checkbox"/> WAINSCOTING	
<input type="checkbox"/> 4-PIECE BATH	<input type="checkbox"/> CARPET WALL-TO-WALL	<input type="checkbox"/> HARDWOOD FLOOR	<input type="checkbox"/> SAUNA	<input type="checkbox"/> WALK-IN BATHTUB	
<input type="checkbox"/> 5+ PIECE BATH	<input type="checkbox"/> CATHEDRAL CEILING	<input type="checkbox"/> HEATED FLOOR	<input type="checkbox"/> SEMI-ENSUITE (WALK THRU)	<input type="checkbox"/> WALK-IN CLOSET	
ADDITIONAL FEATURES					
<input type="checkbox"/> ACCESSIBLE	<input type="checkbox"/> CEDAR CLOSET	<input type="checkbox"/> HOT TUB	<input type="checkbox"/> SEPARATE HEAT CONTROLS	<input type="checkbox"/> WALK-IN CLOSETS MULTIPLE	
<input type="checkbox"/> ADAPTABLE	<input type="checkbox"/> COFFERED CEILING	<input type="checkbox"/> INSIDE ENTRY	<input type="checkbox"/> SEPARATE ROOM	<input type="checkbox"/> WALK-IN PANTRY	
<input type="checkbox"/> BALCONY/DECK	<input type="checkbox"/> CROWN MOULDING	<input type="checkbox"/> JETTED BATHTUB	<input type="checkbox"/> SKYLIGHT	<input type="checkbox"/> WALKOUT TO BALCONY/DECK	
<input type="checkbox"/> BAY WINDOW	<input type="checkbox"/> DOUBLE SINK	<input type="checkbox"/> LAMINATE	<input type="checkbox"/> SLIDING DOORS	<input type="checkbox"/> WALL-TO-WALL CLOSET	
<input type="checkbox"/> BEAMED CEILING	<input type="checkbox"/> ENCLOSED	<input type="checkbox"/> LAUNDRY	<input type="checkbox"/> STAINED GLASS WINDOW	<input type="checkbox"/> WET BAR	
<input type="checkbox"/> BROADLOOM	<input type="checkbox"/> ENGINEERED HARDWOOD	<input type="checkbox"/> LEADED GLASS WINDOW	<input type="checkbox"/> STEAM ROOM	<input type="checkbox"/> WINTERIZED	
	<input type="checkbox"/> ENSUITE	<input type="checkbox"/> LINEN CLOSET	<input type="checkbox"/> STONE FLOOR	<input type="checkbox"/> WOOD - SOLID	
	<input type="checkbox"/> ENSUITE PRIVILEGE	<input type="checkbox"/> OPEN CONCEPT	<input type="checkbox"/> TILE FLOORS	<input type="checkbox"/> OTHER	


ROOM TWELVE

LEVEL	ROOM TYPE	L/W SOURCE	LENGTH	WIDTH	HEIGHT
			FT. IN.	FT. IN.	FT. IN.
ROOM FEATURES	ROOM DESCRIPTION				
BATH / ENSUITE					
<input type="checkbox"/> 1-PIECE BATH	<input type="checkbox"/> CALIFORNIA SHUTTERS	<input type="checkbox"/> FINISHED	<input type="checkbox"/> PANTRY	<input type="checkbox"/> VAULTED CEILING	
<input type="checkbox"/> 2-PIECE BATH	<input type="checkbox"/> CARPET	<input type="checkbox"/> FIREPLACE	<input type="checkbox"/> PROFESSIONAL DESIGN	<input type="checkbox"/> VINYL FLOORING	
<input type="checkbox"/> 3-PIECE BATH	<input type="checkbox"/> CARPET FREE	<input type="checkbox"/> FRENCH DOORS	<input type="checkbox"/> ROUGHED-IN	<input type="checkbox"/> WAINSCOTING	
<input type="checkbox"/> 4-PIECE BATH	<input type="checkbox"/> CARPET WALL-TO-WALL	<input type="checkbox"/> HARDWOOD FLOOR	<input type="checkbox"/> SAUNA	<input type="checkbox"/> WALK-IN BATHTUB	
<input type="checkbox"/> 5+ PIECE BATH	<input type="checkbox"/> CATHEDRAL CEILING	<input type="checkbox"/> HEATED FLOOR	<input type="checkbox"/> SEMI-ENSUITE (WALK THRU)	<input type="checkbox"/> WALK-IN CLOSET	
ADDITIONAL FEATURES					
<input type="checkbox"/> ACCESSIBLE	<input type="checkbox"/> CEDAR CLOSET	<input type="checkbox"/> HOT TUB	<input type="checkbox"/> SEPARATE HEAT CONTROLS	<input type="checkbox"/> WALK-IN CLOSETS MULTIPLE	
<input type="checkbox"/> ADAPTABLE	<input type="checkbox"/> COFFERED CEILING	<input type="checkbox"/> INSIDE ENTRY	<input type="checkbox"/> SEPARATE ROOM	<input type="checkbox"/> WALK-IN PANTRY	
<input type="checkbox"/> BALCONY/DECK	<input type="checkbox"/> CROWN MOULDING	<input type="checkbox"/> JETTED BATHTUB	<input type="checkbox"/> SKYLIGHT	<input type="checkbox"/> WALKOUT TO BALCONY/DECK	
<input type="checkbox"/> BAY WINDOW	<input type="checkbox"/> DOUBLE SINK	<input type="checkbox"/> LAMINATE	<input type="checkbox"/> SLIDING DOORS	<input type="checkbox"/> WALL-TO-WALL CLOSET	
<input type="checkbox"/> BEAMED CEILING	<input type="checkbox"/> ENCLOSED	<input type="checkbox"/> LAUNDRY	<input type="checkbox"/> STAINED GLASS WINDOW	<input type="checkbox"/> WET BAR	
<input type="checkbox"/> BROADLOOM	<input type="checkbox"/> ENGINEERED HARDWOOD	<input type="checkbox"/> LEADED GLASS WINDOW	<input type="checkbox"/> STEAM ROOM	<input type="checkbox"/> WINTERIZED	
	<input type="checkbox"/> ENSUITE	<input type="checkbox"/> LINEN CLOSET	<input type="checkbox"/> STONE FLOOR	<input type="checkbox"/> WOOD - SOLID	
	<input type="checkbox"/> ENSUITE PRIVILEGE	<input type="checkbox"/> OPEN CONCEPT	<input type="checkbox"/> TILE FLOORS	<input type="checkbox"/> OTHER	



INITIALS  
OF  
SELLER(S)



INCLUSIONS  9

☒ BUILT-IN MICROWAVE

☐ CARBON MONOXIDE DETECTOR

☐ CENTRAL VAC

☒ DISHWASHER

☒ DRYER

☐ FREEZER

☐ FURNITURE

☐ GARAGE DOOR OPENER

☐ GARBAGE DISPOSAL

☐ GAS OVEN/RANGE

☐ GAS STOVE

☐ HOT TUB

☐ HOT TUB EQUIPMENT

☐ HOT WATER TANK OWNED

☐ MICROWAVE

☐ POOL EQUIPMENT

☐ RANGE HOOD

☒ REFRIGERATOR

☐ SATELLITE DISH

☐ SATELLITE EQUIPMENT

☐ SMOKE DETECTOR

☒ STOVE

☐ TV TOWER/ANTENNA

☒ WASHER

☐ WINDOW COVERINGS

☐ WINE COOLER

☐ OTHER

☐ NEGOTIABLE

☐ NONE

PUBLIC REMARKS

Renovated home on a large lot in sought after Western Hill neighbourhood. Minutes from downtown St. Catharines and close to all amenities including parks, schools, shopping and restaurants. This home offers an open concept layout for the living, dining and kitchen areas. The updated kitchen features quartz counters, shaker style cabinets and subway tile backsplash. There are 2 bedrooms on the main floor and a spacious primary suite on the second level. Sitting on a 140' deep lot, the large backyard features numerous mature trees is ideal for relaxing and entertaining. Property is offered on an "as-is, where-is" basis with no representations or warranties.

REALTOR® REMARKS

Open concept layout for the living, dining and kitchen areas. Updated kitchen features quartz counters, shaker style cabinets and subway tile backsplash. 2 bedrooms on the main floor and a spacious primary suite on second level. 140' deep lot. Property taxes are based on estimate from municipal tax calculator. All room sizes are approximate. Property is offered on an "as-is, where-is" basis with no representations or warranties.

ADDITIONAL INCLUSIONS

EXCLUSIONS

GREEN BUILDING VERIFICATION

BUILDING VERIFICATION ONE

☐ ENERGY STAR CERTIFIED HOMES

☐ HERS INDEX SCORE

☐ HOME ENERGY SCORE

☐ LEED FOR HOMES

STATUS

☐ COMPLETE

☐ IN PROGRESS

YEAR

VERIFICATION

BODY

VERIFICATION SOURCE

☐ ADMINISTRATOR☐ OWNER

☐ ASSESSOR☐ PROGRAM SPONSOR

☐ BUILDER☐ PRORAM VERIFIER

☐ CONTRACTOR / INSTALLER☐ PUBLIC RECORDS

☐ OTHER

METRIC

RATING

GREEN VERIFICATION URL

BUILDING VERIFICATION TWO

☐ ENERGY STAR CERTIFIED HOMES

☐ HERS INDEX SCORE

☐ HOME ENERGY SCORE

☐ LEED FOR HOMES

STATUS

☐ COMPLETE

☐ IN PROGRESS

YEAR

VERIFICATION

BODY

VERIFICATION SOURCE

☐ ADMINISTRATOR☐ OWNER

☐ ASSESSOR☐ PROGRAM SPONSOR

☐ BUILDER☐ PRORAM VERIFIER

☐ CONTRACTOR / INSTALLER☐ PUBLIC RECORDS






☐ OTHER

METRIC

RATING

GREEN VERIFICATION URL

GREEN

<div><div>ENERGY EFFICIENT </div><div><div><input type="checkbox"/> APPLIANCES</div><div><input type="checkbox"/> CONSTRUCTION</div><div><input type="checkbox"/> DOORS</div><div><input type="checkbox"/> ELECTRIC CAR PLUG IN</div><div><input type="checkbox"/> EXPOSURE/SHADE</div><div><input type="checkbox"/> HVAC</div><div><input type="checkbox"/> INCENTIVES</div><div><input type="checkbox"/> INSULATION</div><div><input type="checkbox"/> LIGHTING</div><div><input type="checkbox"/> ROOF</div><div><input type="checkbox"/> THERMOSTAT</div><div><input type="checkbox"/> WATER HEATER</div><div><input type="checkbox"/> WINDOWS</div></div></div>	<div><div>ENERGY CERTIFICATION <input type="checkbox"/> YES <input type="checkbox"/> NO</div><div><div>ENERGY GENERATION </div><div><div><input type="checkbox"/> GENERATOR - WIRED</div><div><input type="checkbox"/> MICROFIT</div><div><input type="checkbox"/> OTHER</div><div><input type="checkbox"/> SOLAR GRID MOUNTS</div><div><input type="checkbox"/> SOLAR POWER</div><div><input type="checkbox"/> SOLAR ROOF MOUNTS</div><div><input type="checkbox"/> TURBINES</div><div><input type="checkbox"/> WIND POWER</div></div></div></div>	<div><div>ENERGY CERT. LEVEL</div><div><div>SUSTAINABILITY </div><div><div><input type="checkbox"/> CONSERVING METHODS</div><div><input type="checkbox"/> ONSITE RECYCLING CENTER</div><div><input type="checkbox"/> RECYCLABLE MATERIALS</div><div><input type="checkbox"/> RECYCLED MATERIALS</div><div><input type="checkbox"/> REGIONALLY-SOURCED MATERIALS</div><div><input type="checkbox"/> RENEWABLE MATERIALS</div><div><input type="checkbox"/> SALVAGED MATERIALS</div></div></div></div>	<div><div>ENERGY CERT. DATE</div><div>m m   d d   y y y y</div><div><div>INDOOR AIR QUALITY </div><div><div><input type="checkbox"/> CONTAMINANT CONTOL</div><div><input type="checkbox"/> INTEGRATED PEST MGMT</div><div><input type="checkbox"/> MOISTURE CONTROL</div><div><input type="checkbox"/> VENTILATION</div></div></div></div>	<div><div>GREEN INFO STATEMENT <input type="checkbox"/> YES <input type="checkbox"/> NO</div><div><div>WATER CONSERVATION </div><div><div><input type="checkbox"/> EFFICIENT HOT WATER DISTRIBUTION</div><div><input type="checkbox"/> GRAY WATER SYSTEM</div><div><input type="checkbox"/> GREEN INFRASTRUCTURE</div><div><input type="checkbox"/> LOW-FLOW FIXTURES</div><div><input type="checkbox"/> WATER RECYCLING</div><div><input type="checkbox"/> WATER-SMART LANDSCAPING</div></div></div></div>
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I ACKNOWLEDGE HAVING CAREFULLY READ THIS ENTIRE FORM AND CONFIRM THE ACCURACY OF ALL THE ABOVE INFORMATION CONCERNING MY PROPERTY. I AGREE TO ALLOW ACCURACY CHANGES TO ITEMS IE. TAXES, ASSESSMENT, AND LOT SIZE.

Signed by:

Mukul Manchanda

SELLER / LESSOR SIGNATURE

SELLER / LESSOR SIGNATURE

# APPENDIX 4



# Form 271

for use in the Province of Ontario

## Listing Agreement Seller Designated Representation Agreement Authority to Offer for Sale

This is a Multiple Listing Service® Agreement



~~OR Exclusive Listing Agreement~~



**BETWEEN:**

**BROKERAGE:** RE/MAX Escarpment Realty Inc.

325 Winterberry Dr Unit 4B Stoney Creek ON L8J0B6 (the "Listing Brokerage") Tel. No. (905) 573-1188

**SELLER:** msi Spergel inc., court-appointed Receiver of 43 Centre Street (the "Seller")

**DESIGNATED REPRESENTATIVE(S):** Mark Togmus & Greg Guhbin  
(Name of Salesperson/Broker/Broker of Record)

The Designated Representative will be providing services and representation to the Seller and the Brokerage provides services but not representation.

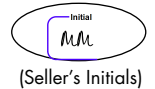
In consideration of the Listing Brokerage listing the real property for sale known as 43 Centre Street  
St. Catharines ON L2R 3A8 (the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent,

**commencing at** 10:00 (a.m./p.m.) **on the** 5 **day of** September, 2025

**and expiring at** 11:59 p.m. **on the** 15 **day of** December, 2025 (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Trust in Real Estate Services Act, 2002 (TRESA), **the Listing Brokerage must obtain the Seller's initials.** }



to offer the Property for sale at a price of: Dollars (CDN\$) 1.00

One Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

**The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the Property.**



**Schedule A**, B, C attached hereto forms part of this Agreement, of which **Schedule A** sets out the details with respect to the services, confidentiality and representation of the Brokerage and Designated Representative.

**1. DEFINITIONS AND INTERPRETATIONS:** For the purposes of this Agreement ("Authority" or "Agreement"):  
"Seller" includes vendor, a "buyer" includes a purchaser, or a prospective purchaser. "Self-represented assistance" shall mean assistance provided to a self-represented party. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. A "real estate board" includes a real estate association. "Public Marketing" shall have the same meaning as set out in REALTOR® Cooperation Policy as published by the Canadian Real Estate Association.

**2. COMMISSION:** In consideration of the Listing Brokerage listing the Property:

(i) the Seller agrees to pay the Listing Brokerage a commission of 3.8% of the sale price of the Property or N/A ("total commission") ~~for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller.~~

(ii) the Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the co-operating brokerage a commission of 2.0% of the sale price of the Property or N/A. Payment to the co-operating brokerage shall be made by the Listing Brokerage out of the total commission calculated above.

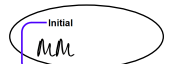
The Seller further agrees that the total commission calculated above shall be payable to the Listing Brokerage even if there is no co-operating brokerage. The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone

on the Seller's behalf within 10 days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period.

**INITIALS OF LISTING BROKERAGE:**



**INITIALS OF SELLER(S):**



If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

~~The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.~~

~~Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable.~~ Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

All amounts set out as commission are to be paid plus applicable taxes on such commission.

- 3. REPRESENTATION:** The Seller acknowledges that the Listing Brokerage has provided the Seller with written information explaining relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Self-Represented Party assistance. The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest. ~~The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property.~~ Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage, said commission to be disbursed in accordance with the Commission Trust Agreement.

**MULTIPLE REPRESENTATION:** The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will require the Seller's written consent to represent both the Seller and the buyer for the transaction.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept;
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller; and
- the Listing Brokerage shall not disclose to the Seller the terms of any other offer by the buyer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

**The Brokerage shall not be appointed or authorized to be agent for either the Seller or the buyer for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the buyer (multiple representation) or where the buyer or the seller is a self-represented party.**

**MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** The Seller understands and acknowledges where both the Seller and buyer are represented by a designated representative of the Listing Brokerage, multiple representation will not result, unless that designated representative represents more than one client in the same trade, and will require consent in writing for such multiple representation. In the event of multiple representation and designated representation, the Brokerage duty of disclosure to both the seller and the buyer client is as more particularly set out in the agreement with the respective seller or buyer.

- ~~**4. FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the Commission as described above.~~

- 5. REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of Commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.

- 6. MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act. The Seller acknowledges the Brokerage in accordance with MLS® Rules and Regulations, and the Canadian Real Estate Association REALTOR® Code of Ethics, this Listing shall be, within three (3) days of Public Marketing, placed on an MLS® System for cooperation with other REALTORS®.

- 7. WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.

- ~~**8. INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the Commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form. The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.~~

- ~~**9. FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.~~

- 10. VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

INITIALS OF LISTING BROKERAGE:

DS  
MT

INITIALS OF SELLER(S):

Initial  
MM



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property

**11. USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of ~~personal~~ information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. ~~The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid.~~ The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling: consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.

- 12. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.
- 13. CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition which affects this Agreement other than as expressed herein.
- 14. ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.
- 15. ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.

**THE LISTING BROKERAGE AND THE DESIGNATED REPRESENTATIVE OF THE BROKERAGE AGREE TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND THE DESIGNATED REPRESENTATIVE OF THE BROKERAGE SHALL REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.**

Signed by: Sep-03-2025 | 12:04 PM EDT Mark Togmus  
(Authorized to bind the Listing Brokerage) (Date) (Name of Person Signing)

**THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL.** Any representations contained herein or as shown on any accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

Signed by: Sep-03-2025 | 10:17 AM EDT  
(Signature of Seller) msi Spergel inc., court-appointed Receiver of 43 Ce (Seal) (Date) (Tel. No.)  
(Signature of Seller) (Seal) (Date) (Tel. No.)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

(Spouse) (Seal) (Date) (Tel. No.)

**DECLARATION OF INSURANCE**

The Salesperson/Broker/Broker of Record Mark Togmus  
(Name of Salesperson/Broker/Broker of Record)

hereby declares that he/she is insured as required by TRESA.

(Signature(s) of Salesperson/Broker/Broker of Record)

**ACKNOWLEDGEMENT**

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement on the ..... day of ..... Sep-03-2025 | 10:17 AM EDT 20 ..... Sep-03-2025 | 10:17 AM EDT

Signed by: (Signature of Seller) msi Spergel inc., court-appointed Receiver of 43 Centre St (Date)  
(Signature of Seller) (Date)



# Form 271

for use in the Province of Ontario

## Schedule A

### Listing Agreement

### Seller Designated Representation Agreement

### Authority to Offer for Sale

This Schedule is attached to and forms part of the Listing Agreement Seller Designated Representation Agreement, Authority to Offer for Sale (Agreement) between:

**BROKERAGE:** ..... RE/MAX Escarpment Realty Inc. ...., and

**SELLER:** ..... msi Spergel inc., court-appointed Receiver of 43 Centre Street .....

**PROPERTY:** ..... 43 Centre Street ..... St. Catharines ..... ON ..... L2R 3A8 .....

This Schedule to the Agreement, *inter alia*, sets out the details of the provision of services by the Brokerage and the provision of services, confidentiality and representation by the Designated Representative of the Brokerage, and subject to the terms of Clause 13 in the Agreement (Conflict or Discrepancy), is in addition to provision of services, confidentiality and representation set out in the Agreement.

#### COLLATERAL COMMISSION AGREEMENT

All terms and conditions of the Listing Agreement remain in full force and effect unless affected by the specific terms and conditions outlined herein:

In the event the Designated Representative Mark Togmus or Greg Guhbin also represents a Buyer under Buyer Representation or assists an SRP (Self Represented Party) in the sale of the Subject Property, the total commission payable by the Seller will be 2.25% + HST. I/We have read and clearly understand this Collateral Commission Agreement.

#### SELF REPRESENTED PARTY/SRP

A Self Represented Party is not a client of the brokerage, but might have an interest in your property. If so, the SRP may receive assistance even though we have the obligation to promote YOUR best interests.

#### OPEN OFFERS

The Sellers, at their direction, understand and agree, that they have the option of an open-offer process to sell their property, at anytime during the transaction.

#### SERVICES PROVIDED:

Advise you on market conditions and the best strategy to attract buyers and get the best price for your property.

Market your property, including arranging photographs and advertising on the MLS.

Arrange and coordinate showings for interested buyers.

Arrange and coordinate home inspections and appraisals.

Advise you on how to handle competing offers, sharing the content of competing offers, and other aspects of the transaction.

Vet offers and potential buyers to ensure they can afford to buy your property.

Negotiate with buyers to achieve the best results, price, and terms.

Guide you through the paperwork and closing the transaction successfully.

This form must be initialled by all parties to the Agreement.

**INITIALS OF LISTING BROKERAGE:**

DS  
M↑

**INITIALS OF SELLER(S):**

Initial  
MM



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## SCHEDULE "B"

1. Notwithstanding any other provision contained in this Agreement, the Seller shall only be liable to pay the commission provided for in the Listing Agreement if the purchase is completed. RE/MAX Escarpment Realty Inc. (hereinafter, the "Broker") acknowledges that the sale is taking place pursuant to the court order of The Honourable Justice Goodman and that further court approval of the sale ("Court Approval") is a pre-condition to completion of the transaction. The Seller cannot guarantee that Court Approval will be obtained. The Brokerage also acknowledges that the purchaser of the Property may include in the agreement of purchase and sale certain conditions which the Seller is required to fulfil prior to closing (collectively, "Conditions") including, without limitation, the delivery of vacant possession. The fulfilment of such Conditions by the Seller cannot be guaranteed. The parties agree that no commission shall be payable if the transaction is not completed because Court Approval is not obtained or if the Conditions are not met or are impracticable to meet.
2. It is further understood and agreed that the Broker shall offer the Property for sale on an "as is, where is" basis and that the Broker shall make no representations, warranties, promises or agreements with respect to or in any way connected with the Property, including, without limitation, the title, description, fitness, state, condition, environmental status nor the existence of any work orders or deficiency notices affecting the Property.
3. Notwithstanding any other provision of this Agreement, the Vendor makes no representations or warranties regarding the Property, the condition of the Property, the existence of any insurance or its ability to enter into this listing agreement nor does the Vendor provide the Broker with any indemnification regarding any such matters.
4. In the event of any conflict between the provisions of this Schedule "B" and the provisions of the pre-printed portions of the Listing Agreement including Schedule "A" the provisions of this Schedule "B" shall override and shall govern and prevail for all purposes.
5. Any prospective purchaser agrees to use the Vendors Form of Offer which will be provided by the Broker to such prospective purchaser.

DS  
M↑

Initial  
MM



LISTING ID	PROPERTY SUB-TYPE <input type="checkbox"/> DUPLEX SIDE/SIDE <input type="checkbox"/> 4 UNIT <input type="checkbox"/> 10 UNIT <input type="checkbox"/> DUPLEX UP/DOWN <input type="checkbox"/> 5 UNIT <input type="checkbox"/> APT. COMPLEX <input checked="" type="checkbox"/> 3 UNIT <input type="checkbox"/> 6-9 UNIT <input type="checkbox"/> ROOMING HOUSE	# STORIES 2	LICENSED DWELLING <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	OWNERSHIP TYPE <input checked="" type="checkbox"/> FREEHOLD <input type="checkbox"/> CONDOMINIUM <input type="checkbox"/> OTHER
ALT. LISTING ID	MANDATORY OPTIONAL	WATERFRONT <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	GARAGE <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	
INTERBOARD LISTING ID	MULTI-PICK			

ALL PROPERTIES					
LOCATION					
ASSESSMENT ROLL # (ARN)		PIN #		ADDITIONAL PIN #	
262904000405700		462200112			
SELLER NAME(S) msi Spergel inc., court-appointed Receiver of 43 Centre Street					
STREET #	DIR. PREFIX	STREET NAME	ST. TYPE	DIR. SUFFIX	UNIT #
43		Centre Street			
CITY	PROV	POSTAL CODE	REGION		
St. Catharines	ON	L2R 3A8	Niagara		
MUNICIPALITY / AREA			NEIGHBOURHOOD / SUB-AREA		
St. Catharines			Downtown		
SCHOOL DISTRICT(S)		EXPOSURE	CROSS STREET	FRONTING ON	
		<input type="checkbox"/> ON <input type="checkbox"/> OE <input type="checkbox"/> OS <input type="checkbox"/> OW	Geneva St	<input checked="" type="checkbox"/> N <input type="checkbox"/> OE <input type="checkbox"/> OS <input type="checkbox"/> OW	
ELEMENTARY SCHOOL		HIGH SCHOOL			

LEGAL DESCRIPTION				
PT LT 170 CP PL 2 GRANTHAM PT 1 30R10352; ST. CATHARINES				
ZONING	ACRES RANGE	LOT SHAPE	PROPERTY ACCESS	RESTRICTIONS
M2	<input checked="" type="checkbox"/> UNDER ½ ACRE	<input type="checkbox"/> IRREGULAR	<input type="checkbox"/> ATV / 4 WHEEL ONLY	<input type="checkbox"/> CONSERVATION CONTROL
LOT FRONT* LOT DEPTH	<input type="checkbox"/> ½ - 1.99	<input type="checkbox"/> PIE	<input type="checkbox"/> BY WATER	<input type="checkbox"/> EASEMENT
58.0 FT x 67.5 FT	<input type="checkbox"/> 2 - 4.99	<input type="checkbox"/> RECTANGULAR	<input type="checkbox"/> FEES APPLY	<input type="checkbox"/> ENCROACHMENT
*NOT REQUIRED IF LOT IS OVER 5 ACRES	<input type="checkbox"/> 5 - 9.99	<input type="checkbox"/> REVERSE PIE	<input type="checkbox"/> MUNICIPAL ROAD	<input type="checkbox"/> ENVIRO. PROTECTED
LOT SIZE (AREA + UNITS)	<input type="checkbox"/> 10 - 24.99	<input type="checkbox"/> SQUARE	<input type="checkbox"/> PAVED ROAD	<input type="checkbox"/> ESCARPMENT
<input type="checkbox"/> ACRES	<input type="checkbox"/> 25 - 49.99	LEED CERTIFIED	<input type="checkbox"/> PRIVATE ROAD	<input type="checkbox"/> EXPROPRIATION
<input type="checkbox"/> SQUARE FEET	<input type="checkbox"/> 50 - 99.99	<input type="checkbox"/> YES	<input type="checkbox"/> PUBLIC ROAD	<input type="checkbox"/> FLOOD PLAIN
<input type="checkbox"/> SQUARE METRES	<input type="checkbox"/> 100+	<input type="checkbox"/> NO	<input type="checkbox"/> R.O.W. (DEEDED)	<input type="checkbox"/> HERITAGE
LOT SIZE SOURCE	<input type="checkbox"/> ADDITIONAL LAND		<input type="checkbox"/> R.O.W. (NOT DEEDED)	<input type="checkbox"/> MUNICIPAL
<input checked="" type="checkbox"/> GEOWAREHOUSE	<input type="checkbox"/> NOT APPLICABLE		<input type="checkbox"/> SEASONAL ROAD	<input type="checkbox"/> NIAGARA ESC. COMMISSION
<input type="checkbox"/> MPAC			<input type="checkbox"/> YEAR ROUND ROAD	<input type="checkbox"/> OAK RIDGES MORAINÉ
<input type="checkbox"/> SURVEY			<input type="checkbox"/> OTHER	<input type="checkbox"/> RIGHT-OF-WAY
	LOT IRREGULARITIES			<input type="checkbox"/> SUBDIV. COVENANT
				<input type="checkbox"/> UNKNOWN
				<input type="checkbox"/> OTHER
				<input type="checkbox"/> NONE

DIRECTIONS	Geneva St to Centre St
------------	------------------------

AMOUNTS / DATES			
PRICE	HST APPLICABLE TO SALE PRICE	DEPOSIT	
1.00	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> INCLUDED <input type="checkbox"/> CALL LBO	10%	
POSSESSION TYPE	POSSESSION DATE	POSSESSION REMARKS	
<input type="checkbox"/> 1 - 29 DAYS <input type="checkbox"/> 30 - 59 DAYS <input type="checkbox"/> 60 - 89 DAYS <input type="checkbox"/> 90+ DAYS	m m   d d   y y y y	10 days following court approval	
YEAR BUILT	AGE RANGE	SURVEY	SURVEY YEAR
1860	<input type="checkbox"/> NEW <input type="checkbox"/> 0 - 5 YEARS <input type="checkbox"/> 6 - 15 YEARS <input type="checkbox"/> 16 - 30 YEARS <input type="checkbox"/> 31 - 50 YEARS <input type="checkbox"/> 51 - 99 YEARS <input checked="" type="checkbox"/> 100+ YEARS <input type="checkbox"/> UNKNOWN	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	
TAXES	TAX YEAR	ASSESSED VALUE	ASSESSED YEAR
3,709.50	2025	209,000.00	2016
ROAD ACCESS FEE	LEASED LAND FEE	LOCAL IMPROVEMENTS	LOCAL IMPROVEMENT COMMENTS
		<input type="checkbox"/> YES <input type="checkbox"/> NO	

BROKERAGE

REALTOR® NAME Mark Togmus		ID HBTOGMUMA	REALTOR® 2 NAME Greg Guhbin		ID HBGUHBIGR				
E-MAIL ADDRESS marktogmus@rmxemail.com		DIRECT PHONE (905)541-1648		E-MAIL ADDRESS greg@guhbinhomes.com		DIRECT PHONE (905)516-6434			
BROKERAGE NAME RE/MAX Escarpment Realty Inc.		HOME BOARD HBREMAESWB4B		BROKERAGE 2 NAME RE/MAX Escarpment Realty Inc.		HOME BOARD HBREMAESWB4B			
REALTOR® 3 NAME			ID	REALTOR® 4 NAME			ID		
E-MAIL ADDRESS			DIRECT PHONE		E-MAIL ADDRESS			DIRECT PHONE	
BROKERAGE 3 NAME			HOME BOARD		BROKERAGE 4 NAME			HOME BOARD	

LISTING

COMMENCE DATE mm 08/27/2025 yy		EXPIRY DATE mm 12/15/2025 yy		BUYER AGENCY COMPENSATION 2.0% + HST		REPRESENTATION TYPE <input checked="" type="checkbox"/> DESIGNATED <input type="checkbox"/> BROKERAGE			
CONTACT SELLERS AFTER EXPIRY <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO		ASSIGNMENT OF LISTING AGREEMENT <input type="checkbox"/> YES <input type="checkbox"/> NO		INTEREST BEARING BROKERAGE TRUST ACCOUNT <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO					
HOLDOVER DAYS		SPECIAL AGREEMENT <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO		SPIS WWAS <input type="checkbox"/> YES <input type="checkbox"/> NO		ENVIRONMENTAL AUDIT <input type="checkbox"/> YES <input type="checkbox"/> NO		SUPPRESS SALE PRICE <input type="checkbox"/> YES <input type="checkbox"/> NO	
CURRENT FINANCING <input type="checkbox"/> ASSUMABLE <input type="checkbox"/> CLEAR <input checked="" type="checkbox"/> CONFIDENTIAL THRU LISTING AGENT <input type="checkbox"/> SELLER TO DISCHARGE <input type="checkbox"/> SELLER TO TAKE BACK <input type="checkbox"/> OTHER				OFFER REMARKS Offers will be reviewed on September 26, 2025 as per signed form 244. Submit completed confidentiality agreement found in supplements and listing agent will provide the Vendor's offer documents. All offers must allow 10 business days irrevocable for review by Court Appointed Receiver.					
MORTGAGE COMMENTS									

LOCKBOX TYPE <input checked="" type="checkbox"/> MASTERLOCK <input type="checkbox"/> SENTRILOCK <input type="checkbox"/> SUPRA <input type="checkbox"/> OTHER <input type="checkbox"/> NONE		LOCKBOX LOCATION <input type="checkbox"/> CALL LISTING AGENT <input type="checkbox"/> CALL LISTING OFFICE <input checked="" type="checkbox"/> FRONT DOOR <input type="checkbox"/> FRONT GATE <input type="checkbox"/> GARAGE DOOR <input type="checkbox"/> GAS METER <input type="checkbox"/> NO KEY SAFE		<input type="checkbox"/> REAR DOOR <input type="checkbox"/> SIDE DOOR <input type="checkbox"/> SIDE GATE <input type="checkbox"/> SIGN POST <input type="checkbox"/> VAULT <input type="checkbox"/> WATER PIPE <input type="checkbox"/> SEE REMARKS		SHOWING REQUIREMENTS <input checked="" type="checkbox"/> LOCKBOX <input type="checkbox"/> TLBO (LIST BROKERAGE) <input type="checkbox"/> TLSP (LIST SALESPERSON) <input type="checkbox"/> GO DIRECT <input type="checkbox"/> OTHER		OCCUPANT TYPE <input type="checkbox"/> OWNER <input type="checkbox"/> VACANT <input checked="" type="checkbox"/> TENANT <input type="checkbox"/> OWNER + TENANT REALTOR® SIGN ON PROPERTY <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO CONSENT TO TAKE PHOTOS <input type="checkbox"/> YES <input type="checkbox"/> NO	
LOCKBOX SERIAL NUMBER									

SHOWING REMARKS Book through BrokerBay or call 905-297-7777.

VIRTUAL TOUR AND ADDITIONAL URL'S

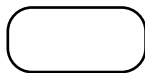
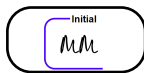
UNBRANDED VIRTUAL TOUR URL		PROPERTY PANORAMA <input type="checkbox"/> YES <input type="checkbox"/> NO	
BRANDED VIRTUAL TOUR URL		MAP URL	
UNBRANDED VIRTUAL TOUR 2 URL		ADDITIONAL IMAGES URL	
BRANDED VIRTUAL TOUR 2 URL		SALES BROCHURE URL	
ALTERNATE FEATURE SHEET URL		3D URL	

WATERFRONT

WATERFRONT TYPE <input type="checkbox"/> DIRECT <input type="checkbox"/> INDIRECT <input type="checkbox"/> WATERFRONT COMMUNITY		WATER FRONTAGE FEET ON WATER		WATERFRONT FEATURES <input type="checkbox"/> BEACH FRONT <input type="checkbox"/> BOAT ACCESS <input type="checkbox"/> COMMUNAL WATERFRONT <input type="checkbox"/> COMMUNITY MARINA <input type="checkbox"/> CANAL FRONT <input type="checkbox"/> DEEDED WATER ACCESS <input type="checkbox"/> NO MOTOR <input type="checkbox"/> PARKING DEEDED <input type="checkbox"/> RIVER FRONT <input type="checkbox"/> SHARED BEACH <input type="checkbox"/> SHARED DOCK <input type="checkbox"/> OTHER		WATER BODY NAME	
WATER VIEW <input type="checkbox"/> DIRECT <input type="checkbox"/> UNOBSERVED <input type="checkbox"/> NONE		WATERFRONT EXPOSURE ON OE OS OW				WATER BODY TYPE	
DOCKING TYPE <input checked="" type="checkbox"/> PRIVATE <input type="checkbox"/> PUBLIC		SHORE ROAD ALLOWANCE <input type="checkbox"/> OWNED <input type="checkbox"/> PARTIALLY OWNED <input type="checkbox"/> NOT OWNED <input type="checkbox"/> NONE				CHANNEL NAME	
# OF BOAT SLIPS							

AUXILIARY BUILDINGS

ADDITIONAL RESIDENCE • BARN BOATHOUSE • BUNKHOUSE GARAGE • GUESTHOUSE MOBILE HOME • POOLHOUSE OTHER		BUILDING TYPE		BEDS	BATHS	KITCHENS	WINTERIZED
							<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> PARTIAL
							<input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> PARTIAL



EXTERIOR

CONSTRUCTION MATERIALS

- ☐ ALUMINUM SIDING  
☐ ASBESTOS SIDING  
☐ BOARD & BATTEN  
☐ SOLID BRICK  
☐ BRICK FACING/BRICK VENEER  
☐ CEDAR  
☐ CEMENT  
☐ CONCRETE BLOCK  
☐ CONCRETE POURED  
☐ HARDBOARD  
☐ INSULBRICK  
☐ LOG  
☐ MASONITE / COLOURLOCK  
☐ METAL / STEEL SIDING  
☐ SHINGLE  
☐ STEEL  
☐ STONE  
☒ STUCCO (PLASTER)  
☒ VINYL SIDING  
☐ WOOD  
☐ OTHER

FOUNDATION DETAIL

- ☐ BLOCK  
☐ BRICK  
☐ CONCRETE  
☐ IICF  
☐ PERIMETER WALL  
☐ POST & PAD  
☐ POURED CONCRETE  
☐ PRE-FABRICATED  
☐ SLAB  
☐ STEEL FRAME  
☐ STONE  
☐ WOOD  
☐ OTHER  
☒ UNKNOWN  
☐ NONE

ROOF

- ☐ ASPHALT ROLLED  
☒ ASPHALT SHINGLE  
☐ CEDAR  
☐ FIBERGLASS SHINGLE  
☐ FLAT  
☐ GREEN  
☐ MEMBRANE  
☐ METAL  
☐ ROLLED  
☐ SHAKE  
☐ SHINGLES  
☐ SLATE  
☐ SOLAR  
☐ TAR AND GRAVEL  
☐ TILE  
☐ OTHER

YEAR SHINGLES  
LAST REPLACED

WATER SOURCE

- ☐ LAKE / RIVER  
☒ MUNICIPAL  
☐ MUNICIPAL-METERED  
☐ WELL  
☐ OTHER

WATER TREATMENT ☐ YES ☐ NO

WATER METER ☐ YES ☐ NO

WELL CAPACITY  
GALLONS / MINUTE

WELL DEPTH  
IN FEET

SEWERS

- ☐ SEPTIC ☐ OTHER  
☒ SEWER (MUNICIPAL)

OTHER STRUCTURES

- ☐ BARN  
☐ FENCE - FULL  
☐ FENCE - PARTIAL  
☐ GAZEBO  
☐ GREENHOUSE  
☐ PLAYGROUND  
☐ SAUNA  
☐ SHED  
☐ STORAGE  
☐ WORKSHOP  
☐ OTHER  
☐ NONE

SERVICES

- ☐ CABLE  
☐ ELECTRICITY  
☐ FIBRE OPTICS  
☐ GARBAGE / SANITARY COLL  
☐ HIGH SPEED INTERNET  
☐ NATURAL GAS  
☐ RECYCLING PICKUP  
☐ STREET LIGHTS  
☐ TELEPHONE  
☐ OTHER

GARAGE TYPE

- ☐ ATTACHED ☐ DETACHED  
☐ UNDERGROUND

# GARAGE SPACES

0

DRIVEWAY / PARKING TYPE

- ☐ BOULEVARD  
☐ CARPORT  
☐ COVERED  
☐ FRONT YARD PARKING  
☐ OUTSIDE / SURFACE / OPEN  
☐ LANE / ALLEY  
☒ PRIVATE DRIVE SINGLE WIDE  
☐ PRIVATE DRIVE DOUBLE WIDE  
☐ PRIVATE DRIVE TRIPLE + WIDE  
☐ RV / TRUCK  
☐ STREET ONLY  
☐ VISITOR PARKING  
☐ NONE

PARKING FEATURES

- ☐ EXCLUSIVE  
☐ RESERVED / ASSIGNED  
☐ UNASSIGNED  
☐ MUTUAL / SHARED  
☐ RENTAL  
☐ COMPACT  
☐ STACKED  
☐ CIRCULAR  
☐ IN / OUT  
☒ TANDEM  
☐ RIGHT-OF-WAY  
☐ INSIDE ENTRY  
☐ EV CHARGING  
☐ VISITOR  
☐ HEATED  
☐ ASPHALT  
☐ CONCRETE  
☒ GRAVEL  
☐ INTERLOCK  
☐ PAVER STONE  
☐ OTHER

# DRIVEWAY SPACES

2

PARKING TOTAL

2

POOL FEATURES

- ☐ ABOVE GRD. ☐ ON GROUND  
☐ COMMUNITY ☐ OUTDOOR  
☐ INDOOR ☐ SALT  
☐ INGROUND ☐ OTHER

EXTERIOR FEATURES

- ☐ AWNINGS  
☐ BACKS ON GREENBELT  
☐ BALCONY  
☐ BUILT-IN BBQ  
☐ CANOPY  
☐ CONTROLLED ENTRY  
☐ DECK(S)  
☐ GENERATOR  
☐ HOT TUB  
☐ LANDSCAPE LIGHTING  
☐ LANDSCAPED  
☐ LAWN SPRINKLER SYSTEM  
☐ LIGHTING  
☐ PATIO(S)  
☐ PAVED YARD  
☐ PORCH  
☐ PORCH-ENCLOSED  
☐ PRIVACY  
☐ PRIVATE ENTRANCE  
☐ PRIVATE POND  
☐ PRIVATE YARD  
☐ RECREATIONAL AREA  
☐ SEASONAL LIVING  
☐ SECURITY GATE  
☐ SEPARATE HYDRO METERS  
☐ STORAGE BUILDINGS  
☐ TENNIS COURT  
☐ TV TOWER/ANTENNA  
☐ YEAR ROUND LIVING  
☐ OTHER

FEATURES AREA INFLUENCES

- ☐ ACCESS TO WATER  
☐ AIRPORT  
☐ AMPLE PARKING  
☐ BEACH  
☐ BUSINESS CENTRE  
☐ CUL DE SAC/DEAD END  
☐ DOG PARK  
☐ DOWNTOWN  
☐ GOLF  
☐ GREENBELT/CONSERVATION  
☐ HIGH TRAFFIC AREA  
☐ HIGHWAY ACCESS  
☐ HOSPITAL  
☐ INDUSTRIAL MALL  
☐ INDUSTRIAL PARK  
☐ LAKE BACKLOT  
☐ LAKE/POND  
☐ LIBRARY  
☐ MAJOR ANCHOR  
☐ MARINA  
☐ OPEN SPACES  
☐ PARK  
☒ PLACE OF WORSHIP  
☐ PLAYGROUND NEARBY  
☐ PUBLIC PARKING  
☒ PUBLIC TRANSIT  
☐ QUIET AREA  
☐ REC./COMMUNITY CENTRE  
☐ REGIONAL MALL  
☐ SCHOOL BUS ROUTE  
☒ SCHOOLS  
☒ SHOPPING NEARBY  
☐ SUBWAYS  
☐ TRAILS  
☐ VIEW FROM ESCARPMENT  
☐ VISUAL EXPOSURE  
☐ OTHER

INTERIOR

ABOVE GRADE  
FINISHED SQFT

1,736

BELOW GRADE  
FINISHED SQFT

TOTAL  
UNFINISHED SQFT

OTHER SQFT

INTERIOR FEATURES

- ☐ ACCESSORY APARTMENT  
☐ ATRIUM  
☐ AUTO GARAGE DOOR REMOTE(S)  
☐ BED & BREAKFAST  
☐ BRICK & BEAM  
☐ BUILT-IN APPLIANCES  
☐ ELEVATOR  
☐ GUEST ACCOMMODATIONS  
☐ HOT TUB  
☐ INTERCOM  
☐ OVEN BUILT-IN  
☐ SAUNA  
☐ SEPARATE HEAT CONTROLS  
☐ SEPARATE HYDRO METERS  
☐ SEWAGE PUMP  
☐ SKYLIGHT  
☐ SOLAR OWNED  
☐ SOLAR TUBE  
☐ STEAM ROOM  
☐ SUMP PUMP  
☐ TRASH COMPACTOR  
☐ UPGRADED INSULATION  
☐ WATER PURIFIER  
☐ WATER HEATER ON DEMAND  
☐ WATER SOFTENER  
☐ WORK BENCH  
☐ OTHER

AGE (YEARS)

ELECTRIC

PLUMBING

TANK

FURNACE

SECURITY FEATURES

- ☐ ALARM SYSTEM  
☐ CARBON MONOXIDE DETECTOR(S)  
☐ CONCIERGE/SECURITY GUARD  
☐ SECURITY GUARD  
☐ SECURITY SYSTEM  
☐ OTHER

BASEMENT TYPE

- ☐ FULL ☐ CRAWL SPACE  
☒ PARTIAL ☐ NONE

BASEMENT FINISH

- ☐ FULLY FINISHED  
☐ PARTIALLY FINISHED  
☒ UNFINISHED

BASEMENT FEATURES

- ☐ SEPARATE ENTRANCE  
☐ WALK-OUT  
☐ WALK-UP  
☐ OTHER

LAUNDRY FEATURES

- ☐ COIN OPERATED  
☐ COMMON AREA  
☐ IN-SUITE  
☐ SHARED  
☒ OTHER  
☐ NONE

UFFI

- ☐ YES ☐ NO ☐ REMOVED  
☐ PARTIALLY REMOVED

ACCESSIBLE FEATURES

- ☐ 32" MIN DOORS  
☐ 60 TURN RADIUS  
☐ ACCESSIBLE TRANSIT NEARBY  
☐ APPLIANCES LOW/SECURE  
☐ BATH  
☐ BATH GRAB BARS  
☐ CLOSET BARS 15-48  
☐ DOORS SWING IN  
☐ ELEVATOR  
☐ EXTERIOR LIFT  
☐ FIRE ESCAPE  
☐ HALLWAY WIDTH 36"-41"  
☐ HALLWAY WIDTHS 42" PLUS  
☐ HARD/LOW NAP FLOORS  
☐ KITCHEN  
☐ LEVEL ENTRANCE  
☐ LEVEL WITHIN DWELLING  
☐ LEVER DOOR HANDLES  
☐ LEVER FAUCETS  
☐ LOW CABINETRY  
☐ LOW COUNTERS  
☐ LOW PILE CARPETING  
☐ LOWERED LIGHT SWITCHES  
☐ MODIFIED BATHROOM COUNTER  
☐ MODIFIED KITCHEN COUNTER  
☐ MODIFIED RANGE  
☐ MULTIPLE ENTRANCES  
☐ NBHD W/ CURB RAMPS  
☐ OPEN FLOOR PLAN  
☐ PARKING  
☐ RAISED DISHWASHER  
☐ RAISED TOILET  
☐ RAMPED ENTRANCE <= 12"  
☐ RAMPS  
☐ REMOTE DEVICES  
☐ ROLL-IN SHOWER  
☐ ROLL-UNDER SINK(S)  
☐ SCALD CONTROL FAUCETS  
☐ SHOWER STALL  
☐ STAIR LIFT  
☐ WHEELCHAIR ACCESS  
☐ OTHER

COOLING

- ☐ CENTRAL AIR  
☐ DUCTLESS  
☐ ENERGY EFFICIENT  
☐ RADIANT FLOOR  
☐ WALL UNIT  
☐ OTHER  
☒ NONE

HEATING

- ☐ BASEBOARD  
☐ COMBO FURNACE  
☐ ELECTRIC  
☐ FIREPLACE  
☐ FORCED AIR  
☒ GAS  
☐ GEOTHERMAL  
☐ HEAT PUMP  
☒ HOT WATER  
☐ IN-FLOOR  
☐ OIL  
☐ OUTDOOR FURNACE  
☐ PELLET STOVE  
☐ PROPANE  
☐ RADIANT  
☐ RADIATOR  
☐ SOLAR  
☐ STEAM  
☐ WALL FURNACE  
☐ WOOD  
☐ WOODSTOVE  
☐ OTHER

## UNITS

PLEASE PROVIDE THE DETAILS OF EACH UNIQUE UNIT TYPE IN THE PROPERTY SEPARATELY (IE. DUPLEX 1 UNIT IS 3 BEDS, 2 BATHS, 1 UNIT IS 2 BEDS, 1 BATH).  
 ONE UNIT TYPE MAY BE USED TO REPRESENT MULTIPLE IDENTICAL UNITS (IE. 20 UNITS THAT ARE 1 BED, 1 BATH ).  
 IF ENTERING MULTIPLE IDENTICAL UNITS, PLEASE ENTER THE TOTAL # OF EACH APPLIANCE FOR ALL OF THE UNITS COMBINED (IE. 20 TOTAL UNITS, 20 STOVES)

UNIT TYPE		TOTAL UNITS	# BEDS	UNIT #	NET RENTABLE SQFT	DESCRIPTION
<input type="checkbox"/> 1 BEDROOM <input checked="" type="checkbox"/> 2 BEDROOM <input type="checkbox"/> 3 BEDROOM <input type="checkbox"/> 4 BEDROOM + <input type="checkbox"/> APARTMENT <input type="checkbox"/> BACHELOR <input type="checkbox"/> EFFICIENCY <input type="checkbox"/> INDUSTRIAL	<input type="checkbox"/> LOFT <input type="checkbox"/> MANAGER'S UNIT <input type="checkbox"/> OFFICE <input type="checkbox"/> PENTHOUSE <input type="checkbox"/> RETAIL <input type="checkbox"/> STUDIO <input type="checkbox"/> WAREHOUSE <input type="checkbox"/> OTHER	1	2	1	547	
		ENTER TOTAL NUMBER OF THIS UNIT TYPE	# BATHS	ACTUAL RENT	TOTAL RENT ALL UNITS	
			1	vacant		
		# WASHERS	# DRYERS	# FRIDGES	# STOVES	# DISHWASHERS
				1	1	

UNIT TYPE		TOTAL UNITS	# BEDS	UNIT #	NET RENTABLE SQFT	DESCRIPTION
<input checked="" type="checkbox"/> 1 BEDROOM <input type="checkbox"/> 2 BEDROOM <input type="checkbox"/> 3 BEDROOM <input type="checkbox"/> 4 BEDROOM + <input type="checkbox"/> APARTMENT <input type="checkbox"/> BACHELOR <input type="checkbox"/> EFFICIENCY <input type="checkbox"/> INDUSTRIAL	<input type="checkbox"/> LOFT <input type="checkbox"/> MANAGER'S UNIT <input type="checkbox"/> OFFICE <input type="checkbox"/> PENTHOUSE <input type="checkbox"/> RETAIL <input type="checkbox"/> STUDIO <input type="checkbox"/> WAREHOUSE <input type="checkbox"/> OTHER	1	1	2	505	
		ENTER TOTAL NUMBER OF THIS UNIT TYPE	# BATHS	ACTUAL RENT	TOTAL RENT ALL UNITS	
			1	\$1,450		
		# WASHERS	# DRYERS	# FRIDGES	# STOVES	# DISHWASHERS
				1	1	

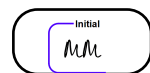
UNIT TYPE		TOTAL UNITS	# BEDS	UNIT #	NET RENTABLE SQFT	DESCRIPTION
<input checked="" type="checkbox"/> 1 BEDROOM <input type="checkbox"/> 2 BEDROOM <input type="checkbox"/> 3 BEDROOM <input type="checkbox"/> 4 BEDROOM + <input type="checkbox"/> APARTMENT <input type="checkbox"/> BACHELOR <input type="checkbox"/> EFFICIENCY <input type="checkbox"/> INDUSTRIAL	<input type="checkbox"/> LOFT <input type="checkbox"/> MANAGER'S UNIT <input type="checkbox"/> OFFICE <input type="checkbox"/> PENTHOUSE <input type="checkbox"/> RETAIL <input type="checkbox"/> STUDIO <input type="checkbox"/> WAREHOUSE <input type="checkbox"/> OTHER	1	1	3	548	
		ENTER TOTAL NUMBER OF THIS UNIT TYPE	# BATHS	ACTUAL RENT	TOTAL RENT ALL UNITS	
			1	\$1,500		
		# WASHERS	# DRYERS	# FRIDGES	# STOVES	# DISHWASHERS
		1	1	1	1	

UNIT TYPE		TOTAL UNITS	# BEDS	UNIT #	NET RENTABLE SQFT	DESCRIPTION
<input type="checkbox"/> 1 BEDROOM <input type="checkbox"/> 2 BEDROOM <input type="checkbox"/> 3 BEDROOM <input type="checkbox"/> 4 BEDROOM + <input type="checkbox"/> APARTMENT <input type="checkbox"/> BACHELOR <input type="checkbox"/> EFFICIENCY <input type="checkbox"/> INDUSTRIAL	<input type="checkbox"/> LOFT <input type="checkbox"/> MANAGER'S UNIT <input type="checkbox"/> OFFICE <input type="checkbox"/> PENTHOUSE <input type="checkbox"/> RETAIL <input type="checkbox"/> STUDIO <input type="checkbox"/> WAREHOUSE <input type="checkbox"/> OTHER					
		ENTER TOTAL NUMBER OF THIS UNIT TYPE	# BATHS	ACTUAL RENT	TOTAL RENT ALL UNITS	
		# WASHERS	# DRYERS	# FRIDGES	# STOVES	# DISHWASHERS

UNIT TYPE		TOTAL UNITS	# BEDS	UNIT #	NET RENTABLE SQFT	DESCRIPTION
<input type="checkbox"/> 1 BEDROOM <input type="checkbox"/> 2 BEDROOM <input type="checkbox"/> 3 BEDROOM <input type="checkbox"/> 4 BEDROOM + <input type="checkbox"/> APARTMENT <input type="checkbox"/> BACHELOR <input type="checkbox"/> EFFICIENCY <input type="checkbox"/> INDUSTRIAL	<input type="checkbox"/> LOFT <input type="checkbox"/> MANAGER'S UNIT <input type="checkbox"/> OFFICE <input type="checkbox"/> PENTHOUSE <input type="checkbox"/> RETAIL <input type="checkbox"/> STUDIO <input type="checkbox"/> WAREHOUSE <input type="checkbox"/> OTHER					
		ENTER TOTAL NUMBER OF THIS UNIT TYPE	# BATHS	ACTUAL RENT	TOTAL RENT ALL UNITS	
		# WASHERS	# DRYERS	# FRIDGES	# STOVES	# DISHWASHERS

UNIT TYPE		TOTAL UNITS	# BEDS	UNIT #	NET RENTABLE SQFT	DESCRIPTION
<input type="checkbox"/> 1 BEDROOM <input type="checkbox"/> 2 BEDROOM <input type="checkbox"/> 3 BEDROOM <input type="checkbox"/> 4 BEDROOM + <input type="checkbox"/> APARTMENT <input type="checkbox"/> BACHELOR <input type="checkbox"/> EFFICIENCY <input type="checkbox"/> INDUSTRIAL	<input type="checkbox"/> LOFT <input type="checkbox"/> MANAGER'S UNIT <input type="checkbox"/> OFFICE <input type="checkbox"/> PENTHOUSE <input type="checkbox"/> RETAIL <input type="checkbox"/> STUDIO <input type="checkbox"/> WAREHOUSE <input type="checkbox"/> OTHER					
		ENTER TOTAL NUMBER OF THIS UNIT TYPE	# BATHS	ACTUAL RENT	TOTAL RENT ALL UNITS	
		# WASHERS	# DRYERS	# FRIDGES	# STOVES	# DISHWASHERS

UNIT TYPE		TOTAL UNITS	# BEDS	UNIT #	NET RENTABLE SQFT	DESCRIPTION
<input type="checkbox"/> 1 BEDROOM <input type="checkbox"/> 2 BEDROOM <input type="checkbox"/> 3 BEDROOM <input type="checkbox"/> 4 BEDROOM + <input type="checkbox"/> APARTMENT <input type="checkbox"/> BACHELOR <input type="checkbox"/> EFFICIENCY <input type="checkbox"/> INDUSTRIAL	<input type="checkbox"/> LOFT <input type="checkbox"/> MANAGER'S UNIT <input type="checkbox"/> OFFICE <input type="checkbox"/> PENTHOUSE <input type="checkbox"/> RETAIL <input type="checkbox"/> STUDIO <input type="checkbox"/> WAREHOUSE <input type="checkbox"/> OTHER					
		ENTER TOTAL NUMBER OF THIS UNIT TYPE	# BATHS	ACTUAL RENT	TOTAL RENT ALL UNITS	
		# WASHERS	# DRYERS	# FRIDGES	# STOVES	# DISHWASHERS



FINANCIALS

ADMINISTRATIVE FEE		PROFESSIONAL MGMT EXPENSE		RENTAL INCOME	
BUILDING INSURANCE EXPENSE		PROPERTY TAXES		LAUNDRY INCOME	
TRASH EXPENSE		UNDER CONTRACT COSTS / MNTH		OPERATING INCOME	
HEATING EXPENSE		SNOW / GARBAGE REMOVAL		OTHER INCOME	
ELECTRIC EXPENSE		WATER / SEWER EXPENSE			
LAUNDRY RENTALS		UTILITIES EXPENSE		NET INCOME	
MAINTENANCE EXPENSE		INSURANCE EXPENSE		EXPENSES	<input type="checkbox"/> ACTUAL <input type="checkbox"/> ESTIMATED
ADDITIONAL MONTHLY FEES		NEW TAX EXPENSE		TOTAL OPERATING EXPENSE	
OTHER EXPENSE					

FINANCIAL INFORMATION IS <input type="checkbox"/> ACTUAL <input type="checkbox"/> AUDITED <input type="checkbox"/> PROJECTED	FOR YEAR ENDING	CHATELS <input type="checkbox"/> YES <input type="checkbox"/> NO	LEASES <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	RENT REGISTERED <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> UNKNOWN	PROFIT LOSS <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> PROFORMA	# UNITS OCCUPIED
---	-----------------	---	---	--	---	------------------

INSPECTION ESA <input type="checkbox"/> YES <input type="checkbox"/> NO	INSPECTION ESA DATE m m   d d   y y y y	INSPECTION FIRE <input type="checkbox"/> YES <input type="checkbox"/> NO	INSPECTION FIRE DATE m m   d d   y y y y	UNDER CONTRACT MONTHLY COSTS
--	--	---	---	------------------------------

UNDER CONTRACT	LEASE-TO-OWN ITEMS
<input type="checkbox"/> AIR CONDITIONER <input type="checkbox"/> ALARM SYSTEM <input type="checkbox"/> FURNACE <input type="checkbox"/> PROPANE TANK <input type="checkbox"/> SECURITY SYSTEM  <input type="checkbox"/> SOLAR <input checked="" type="checkbox"/> HOT WATER HEATER <input type="checkbox"/> WATER HEATER ON DEMAND <input type="checkbox"/> OTHER	<input type="checkbox"/> AIR CONDITIONER <input type="checkbox"/> BOILER <input type="checkbox"/> FURNACE <input type="checkbox"/> SOLAR PANELS <input type="checkbox"/> WATER FILTRATION SYSTEM  <input type="checkbox"/> WATER HEATER <input type="checkbox"/> WATER SOFTENER <input type="checkbox"/> OTHER <input type="checkbox"/> NONE

COMMENTS

INCLUSIONS  9	PUBLIC REMARKS
<input type="checkbox"/> BUILT-IN MICROWAVE <input type="checkbox"/> CARBON MONOXIDE DETECTOR <input type="checkbox"/> CENTRAL VAC <input type="checkbox"/> DISHWASHER <input type="checkbox"/> DRYER <input type="checkbox"/> FREEZER <input type="checkbox"/> FURNITURE <input type="checkbox"/> GARAGE DOOR OPENER <input type="checkbox"/> GARBAGE DISPOSAL <input type="checkbox"/> GAS OVEN/RANGE <input type="checkbox"/> GAS STOVE <input type="checkbox"/> HOT TUB <input type="checkbox"/> HOT TUB EQUIPMENT <input type="checkbox"/> HOT WATER TANK OWNED <input type="checkbox"/> MICROWAVE <input type="checkbox"/> POOL EQUIPMENT <input type="checkbox"/> RANGE HOOD <input type="checkbox"/> REFRIGERATOR <input type="checkbox"/> SATELLITE DISH <input type="checkbox"/> SATELLITE EQUIPMENT <input type="checkbox"/> SMOKE DETECTOR <input type="checkbox"/> STOVE <input type="checkbox"/> TV TOWER/ANTENNA <input type="checkbox"/> WASHER <input type="checkbox"/> WINDOW COVERINGS <input type="checkbox"/> WINE COOLER <input type="checkbox"/> OTHER <input type="checkbox"/> NEGOTIABLE <input type="checkbox"/> NONE	Investment property currently configured as 3 rental units with 3 hydro meters. Two 1 bedroom units and one 2 bedroom unit. 2 units are currently tenanted and the third is vacant. Updated kitchens, baths and flooring in all 3 units. All kitchens feature white shaker style cabinets and subway tile backsplash. Side driveway with room for 2 cars. Fully fenced rear yard. Walking distance to everything Downtown St. Catharines has to offer including restaurants, the Farmer's Market, Meridian Centre and Performing Arts Centre. Option to live in 1 unit while the other units help pay your mortgage, or rent all 3 units for maximum return. All room measurements are approximate. Property is offered on an "as-is, where-is" basis with no representations or warranties.
	REALTOR® REMARKS Investment property currently configured as 3 rental units with 3 hydro meters. Two 1 bedroom units and one 2 bedroom unit. 2 units are currently tenanted and the third is vacant. Unit 2 current rent: \$1,450/mth. Unit 3 current rent: \$1,500/mth. Tenants pay own heat & hydro. Water & sewer included in rents. Updated kitchens, baths and flooring in all 3 units. All kitchens feature white shaker style cabinets and subway tile backsplash. Side driveway with room for 2 cars. Fully fenced rear yard. Property taxes are based on estimate from municipal tax calculator. All room sizes are approximate. Property is offered on an "as-is, where-is" basis with no representations or warranties.

ADDITIONAL INCLUSIONS  
3 fridges, 3 stoves, 1 stacked washer & dryer

EXCLUSIONS  
Tenant belongings

I ACKNOWLEDGE HAVING CAREFULLY READ THIS ENTIRE FORM AND CONFIRM THE ACCURACY OF ALL THE ABOVE INFORMATION CONCERNING MY PROPERTY. I AGREE TO ALLOW ACCURACY CHANGES TO ITEMS IE. TAXES, ASSESSMENT, AND LOT SIZE.

Signed by:

F9F791F028684ED

SELLER SIGNATURE msl Spergel inc., court-appointed Receiver of 43 Centre St

SELLER SIGNATURE

# APPENDIX 5



## AGREEMENT OF PURCHASE AND SALE

**THIS AGREEMENT** dated as of the 17th day of December, 2025.

BETWEEN:

**MSI SPERGEL INC.**, solely in its capacity as Court-appointed receiver of, *inter alia*, the property owned by Happy Town Housing Inc., known municipally as 34 Rykert Street. St. Catharines, Ontario and not in its personal or corporate capacity and without personal or corporate liability.

(the “**Vendor**” or “**Receiver**”)

OF THE FIRST PART

- and -

► 1000964515 ONTARIO INC.

(the “**Purchaser**”)

OF THE SECOND PART

**IN CONSIDERATION** of the mutual agreements contained in this Agreement, the sufficiency of which is acknowledged by each of the Vendor and the Purchaser, the Vendor and the Purchaser agree as follows:

### 1. **DEFINITIONS**

In this Agreement, unless the context clearly indicates otherwise, the following terms shall have the following meanings:

- (a) “**Act**” means, for purposes of Section 16 hereof only, the *Excise Tax Act* (Canada);
- (b) “**Agent**” shall have the meaning ascribed thereto in Section 14 (g) hereof;
- (c) “**Agreement**” means this agreement of purchase and sale executed by the Purchaser and accepted by the Vendor, together with the attached schedules;
- (d) “**Applicable Laws**” means, with respect to the Purchased Assets and any Person, transaction, property, or event, all laws, by-laws, rules, regulations, ordinances, protocols, regulatory policies, codes, guidelines, official directives, orders, rulings, judgments, decrees, decisions or other requirements having the force of law relating to or applicable to such Purchased Assets, Person, property, transaction

or event;

- (e) **"Approval and Vesting Order"** shall have the meaning ascribed thereto in Section 13(a) hereof and shall be substantially in the form attached as Schedule "D";
- (f) **"Building(s)"** means the buildings, improvements, installations and fixtures of every nature and kind situate in, on and/or over the Lands;
- (g) **"Business Day"** means any day on which banks are open for business in the City of Toronto, other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario or a day on which the Registry Office is closed for business;
- (h) **"Claims"** means security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, writs of seizure and sale, levies, charges, or other financial or monetary claims, including without limitation, any demand, action, cause of action, damage, loss, cost, liability or expense, including reasonable professional and legal fees on a substantial indemnity basis and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing, whether or not they have attached or been perfected, registered or filed and whether secured or unsecured, matured or unmatured, disputed or undisputed, liquidated or unliquidated, or otherwise;
- (i) **"Closing"** shall have the meaning ascribed to it in Section 6 hereof;
- (j) **"Court"** means the Ontario Superior Court of Justice;
- (k) **"Court Order"** means the order of the Honourable Justice A. J. Goodman dated the 19<sup>th</sup> day of June, 2025, whereby the Vendor was appointed receiver of, *inter alia*, the Lands and was given authority to sell, convey, transfer, lease or assign the Lands or any part or parts thereof, a copy of which order is attached as Schedule "A";
- (l) **"Data"** shall have the meaning ascribed to it in Section 5 (a) hereof;
- (m) **"Date of Closing"** shall have the meaning ascribed to it in Section 6 hereof;
- (n) **"Debtor"** shall mean Happy Town Housing Inc.
- (o) **"Deposit"** shall have the meaning ascribed to it in Section 3(a) hereof;
- (p) **"DRA"** shall have the meaning ascribed to it in Section 7(a)(i) hereof;
- (q) **"Encumbrance"** means in respect of the Purchased Assets any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), claim, title retention agreement or arrangement, restrictive covenant, rights of way, easements, encroachments, execution, reserves, or similar interests or instruments, or other encumbrance of any nature or any other arrangement or



condition which, in substance, secures payment or performance of an obligation and any instrument charging or creating a security interest in, or against title to, the Purchased Assets, whether created by agreement, statute or otherwise at law, attaching to the Lands;

- (r) **“Environmental Law”** means any and all applicable international, federal, provincial, state, municipal or local laws, by-laws, statutes, regulations, treaties, orders, judgements, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, health protection or any Hazardous Materials;
- (s) **“Excluded Assets”** All undertakings, property and assets of the Debtor other than the Purchased Assets shall be excluded from the purchase and sale of assets provided for in this Agreement, including but not limited to:
  - (i) any amounts (including the Purchase Price) paid or payable pursuant to this Agreement;
  - (ii) all rights, claims or causes of action by or in the right of the Debtor against any current or former director or officer of the Debtor;
  - (iii) the Debtor’s cash or cash equivalents;
  - (iv) the Debtor’s accounts receivable;
  - (v) original tax records and books and records pertaining thereto, minute books, corporate seals, taxpayer and other identification numbers and other documents relating to the organization, maintenance and existence of the Debtor or the Purchased Assets;
  - (vi) the benefit of any prepaid expenses or deposits with any Person (including, without limitation, the benefit of any prepaid rent), public utility or Government Authority; and
  - (vii) the benefit of any refundable Taxes payable or paid by the Debtor or paid by the Receiver in respect of the Purchased Assets and applicable to the period prior to the Closing Date net of any amounts withheld by any taxing authority, and any claim or right of the Debtor or the Receiver to any refund, rebate, or credit of Taxes for the period prior to the Closing Date.

Nothing herein will be deemed to constitute an agreement to sell, transfer, assign or convey the Excluded Assets to Purchaser.

- (t) **“Government Authority”** means any Person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government or any quasi-governmental or private body exercising any regulatory authority having or claiming to have jurisdiction over part or all of the Purchased

Assets, the transaction contemplated in this Agreement and/or one or both of the Parties hereto and shall include a board or association of insurance underwriters;

- (u) **"Hazardous Materials"** means any contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any "contaminants", "dangerous substances", "hazardous materials", "hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in, referred to or contemplated in any Environmental Laws, any federal, provincial and/or municipal legislation, regulations, orders and/or ordinances relating to environmental, health and/or safety matters and, not to limit the generality of the foregoing, includes asbestos, urea formaldehyde foam insulation and mono- or poly-chlorinated biphenyl wastes;
- (v) **"HST"** shall have the meaning ascribed thereto in Section 16(a) hereof;
- (w) **"ICA"** shall have the meaning ascribed thereto in Section 10(b) hereof;
- (x) **"Inaccuracies"** shall have the meaning ascribed thereto in Section 5 (b) hereof;
- (y) **"Lands"** means the lands and premises legally described on Schedule "B" hereto, of which the Vendor intends to sell to the Purchaser together with all easements, rights-of-way, privileges and appurtenances attaching thereto and enuring to the benefit thereof;
- (z) **"Material Damage"** shall have the meaning ascribed thereto in Section 8 hereof;
- (aa) **"Parties"** means the Vendor, the Purchaser and any other Person who may become a party to this Agreement, and **"Party"** means any one of the foregoing;
- (bb) **"Permitted Encumbrances"** means the encumbrances listed in Schedule "C" hereof;
- (cc) **"Person"** means 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;
- (dd) **"Purchase Price"** shall have the meaning ascribed thereto in Section 3 hereof;
- (ee) **"Purchased Assets"** means the Lands and excludes any personal property not owned by the Debtor located or situate on or about the Lands. For greater clarity, Purchased Assets shall not include Excluded Assets;

- (ff) **Purchaser** means ► 1000964515 ONTARIO INC
- (gg) **Purchaser's Solicitor** means **NEKZAI LAW PROFESSIONAL CORPORATION** (Telephone No. (647-863-5924), email address: arnekzai@nekzailaw.com
- (hh) **Registry Office** shall have the meaning ascribed to it in Section 7(a) hereof;
- (ii) **Rights** means the right, title and interest, if any, of the Debtor, in all benefits, advantages, licences, guarantees, warranties, indemnities, income, rents and options relating to the Lands and the Buildings, to the extent that they are assignable;
- (jj) **TERS** shall have the meaning ascribed to it in Section 7(a) hereof;
- (kk) **Vendor** means msi Spergel Inc., solely in its capacity as Court-appointed receiver of the properties and not in its personal or corporate capacity and without personal or corporate liability;
- (ll) **Vendor's Deliveries** shall have the meaning ascribed thereto in Section 5 hereof;
- (mm) **Vendor's Solicitors** means the firm of Chaitons LLP, 5000 Yonge Street, 10<sup>th</sup> Floor, Toronto, Ontario M2N7E9 Attention: Gary Feldman Telephone: (416) 222-8402; Email: Gary@chaitons.com;
- (nn) **Work Order** means (i) a work order, deficiency notice, order to comply, inspector's order, notice of violation or non-compliance with any Applicable Law or similar directive or an outstanding permit in each case issued in written or electronic form by a Government Authority having jurisdiction with respect to the Lands; or (ii) any default or non-compliance under any subdivision, site plan, development or other similar regional or municipal agreement affecting the Purchased Assets.

## 2. **NATURE OF TRANSACTION**

The Purchaser shall purchase, and the Vendor shall sell the Purchased Assets, upon and subject to the terms of this Agreement. The Purchaser acknowledges that it is not purchasing any other property or assets of the Debtor other than the Purchased Assets.

## 3. **PURCHASE PRICE**

The aggregate purchase price (the **Purchase Price**) for the Purchased Assets shall be the sum of [REDACTED] Dollars. The Purchase Price shall be paid, accounted for and satisfied as follows:

- (a) **Deposit**: by the Purchaser delivering to the Vendor within three business days of the execution of this Agreement by the Parties hereto, the sum of [REDACTED]

\_\_\_\_\_ Dollars (the “**Deposit**”), being ten (10%) percent of the purchase price by way of certified cheque, bank draft or wire transfer drawn upon one of Canada’s chartered banks, which sum shall be held by the Vendor, in trust, as a deposit pending Closing or termination of this Agreement. Subject only to the terms of this Agreement, the Deposit is to be credited on account of the Purchase Price upon completion of the transaction contemplated in this Agreement. In the event that this Agreement is terminated for any reason other than the default of the Purchaser, the Deposit shall be returned to the Purchaser forthwith, without interest or deduction; and

- (b) **Balance Due at Closing**: the balance of the Purchase Price, net of the Deposit and subject to the adjustments expressly set out in this Agreement, by payment at Closing to the Vendor (or as the Vendor may otherwise direct in writing) by way of wire transfer from one of Canada’s chartered banks.

If this Agreement is not completed due to the default of the Purchaser, the Deposit shall be forfeited to the Receiver.

The Vendor and the Purchaser acknowledge and agree that they shall each make their own allocations of the Purchase Price between the Purchased Assets for the purposes of the *Income Tax Act* (Canada) acting reasonably and any filings in accordance with the provisions thereof.

#### 4. **CLOSING AND POST-CLOSING ADJUSTMENTS**

- (a) **Closing Adjustments**: Adjustment shall be made, as of 12:01 a.m. on the Date of Closing, for realty taxes, local improvement rates, water and assessment rates, utilities, that form a lien on title and which are not vested out but by the Approval and Vesting Order, fuel costs, and any other items which are usually adjusted in purchase transactions involving commercial properties provided there shall be no credit by the Vendor for any rents, deposits or prepaid items not actually received by the Vendor. The Date of Closing shall be for the account of the Purchaser, both as to income and expense.

#### 5. **TERMS OF PURCHASE**

- (a) **“As Is, Where Is”**: The Purchaser acknowledges that the Vendor is selling and the Purchaser is purchasing the Purchased Assets on an “as is, where is” basis subject to whatever defects, conditions, impediments, Hazardous Materials or deficiencies which may exist on the Date of Closing, including, without limiting the generality of the foregoing, any latent or patent defects in the Purchased Assets and such defects as may be revealed in the Vendor’s Deliveries. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Purchased Assets and that the Purchaser shall have conducted such inspections of the condition and title to the Purchased Assets and its lawful use, as it deems appropriate and shall have satisfied itself with regard to these matters. No representation, warranty or condition is expressed

or can be implied as to title, Encumbrance, description, fitness for purpose or use, any improvements on the Lands, any services to the Lands or lack thereof, the condition (including any environmental condition) of the Purchased Assets including any building or improvement thereon, the soil, the subsoil, the ground and surface water or any other environmental matters, the use to which the Purchased Assets may be put and its zoning, the discharge of any contaminants from, on, or in relation to the Purchased Assets, the existence, state, nature, identity, extent or effect of any investigations, administrative orders, control orders, stop orders compliance orders or any other proceedings or actions under any environmental laws in relation to the Purchased Assets, the condition of all chattels, equipment, furniture and fixtures, the status of any Encumbrances related to the Lands and compliance requests, the status and nature of any Permitted Encumbrances, the third party consents that may be required to complete the transaction contemplated by this Agreement (excluding for certainty the issuance by the Court of the AVO), the status and content of the Leases, the existence or non-existence of Hazardous Materials, compliance with any or all Environmental Laws, legality of rents, income, merchantability, physical condition, quality, quantity, value or lawful use or in respect of any other matter or thing whatsoever concerning the Purchased Assets, or the right of the Vendor to sell same save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* of Ontario or pursuant to any other applicable law do not apply hereto and have been waived by the Purchaser. All material, documentation, information, data and descriptions, including without limitation the Vendor's Deliveries (collectively the "**Data**"), of, and/or in regard to the Purchased Assets contained in this Agreement and/or supplied by the Vendor, its employees, agents, contractors and/or representatives, are for the purposes of reference and/or identification only and no representation, warranty or condition has or will be given by the Vendor concerning the completeness or accuracy thereof and the Purchaser acknowledges and agrees that it has not placed any reliance thereon but rather has assumed all risk in regard thereto. If the Closing occurs, the Purchaser shall assume any and all risks relating to the physical condition of the Purchased Assets which existed on or prior to the Closing Date. Neither the Purchaser nor any permitted occupant of the Lands shall have any recourse to the Vendor as a result of the nature or condition of the Purchased Assets. The Purchaser acknowledges that it has relied entirely upon its own inspections and investigations with respect to the Data, the purchase of the Purchased Assets including the quantity, quality and value thereof.

- (b) Without limiting the generality of the foregoing, the Purchaser further acknowledges that the Vendor has made no representation or warranty with respect to or in any way related to the Purchased Assets including the following:
  - (i) the existence, validity, terms and conditions of any licenses, permits, consents or other regulatory approvals relating to or in any way connected with the Lands or any matter or thing arising out of or in any way connected therewith;

- (ii) the conformity of the Lands to past, current or future applicable zoning or building code requirements;
- (iii) the existence of soil instability, past soil repairs, soil additions or conditions of soil fill;
- (iv) the sufficiency of any drainage;
- (v) whether the Lands are located wholly or partially in a flood plain or a flood hazard boundary or similar area;
- (vi) the existence or non-existence of underground storage tanks;
- (vii) any other matter affecting the stability or integrity of the Buildings, the improvements thereon and the Lands;
- (viii) the availability of public utilities and services for the Lands;
- (ix) the existence of any outstanding Work Orders which the Purchaser agrees to assume, or any other non-compliance of the Purchased Assets with Applicable Laws, including Environmental Laws;
- (x) the fitness or suitability of the Lands for occupancy or any intended use (including matters relating to health and safety);
- (xi) the sufficiency or adequacy of any wells and water supply for irrigation or any other purpose;
- (xii) the existence of zoning or building entitlements affecting the Lands;
- (xiii) the existence of any Leases and occupation agreements, including without limitation with respect to:
  - (1) whether rent deposits, damage deposits or like payments have been made or not;
  - (2) the correctness of the calculation, both past and present, of all rent paid or payable in respect of the Leases;
  - (3) the existence of any renewal rights or the terms associated with any renewal privileges;
  - (4) the absence of any ongoing disputes with the tenants with respect to any matter including the physical condition of the leased premises, any claim of set off, the existence of rent deposits or renewal privileges;
  - (5) the absence of any rights conferred upon the tenants in any Lease or ancillary document granting to the tenant additional

rights or privileges, including rights of first refusal, options or any exclusivity or non-competition clause; and

- (6) the absence of any commitment made by the Debtor or the Vendor or any party acting on behalf of the Debtor or the Vendor to grant additional rights or privileges to the tenants.

The Data and the description of the Purchased Assets in any marketing material, listing information, the Vendor's Deliveries and any like material delivered or made available by the Vendor, its agents or any other party on its behalf to the Purchaser or its representatives are believed to be correct, but if any misstatement, error, inaccuracy or omission (collectively the "**Inaccuracies**") is found in the particulars thereof, the Purchaser shall not be entitled to any abatement, damages, reimbursement, costs or to termination of this Agreement as a result thereof and the Purchaser hereby releases the Vendor from any Claims the Purchaser had, has or may have as a result of such Inaccuracies.

- (c) **Existing Leases:** The Purchaser agrees to assume all existing leases and occupancy agreements, if any, affecting the Lands on closing.
- (d) The provisions of this Article 5 shall not merge on and shall survive the Closing and the Closing Date or any termination of this Agreement.

## 6. **DATE OF CLOSING**

Subject to the provisions of Sections 11 and 12 hereof, the transaction contemplated hereunder shall be completed (the moment of completion shall be referred to as "**Closing**") on the day which is the fifteenth (15<sup>th</sup>) Business Days after the date upon which the Vendor obtains the Approval and Vesting Order (the "**Date of Closing**" or the "**Closing Date**"), or such other date as may be agreed between the Vendor and Purchaser in writing.

## 7. **ELECTRONIC REGISTRATION**

- (a) In the event that the electronic registration system ("**TERS**") is operative in the relevant land registry office (the "**Registry Office**"), the following provisions shall apply:
  - (i) The Purchaser shall be obliged to retain a solicitor who is both an authorized TERS user and is in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction and shall authorize such solicitor to enter into a document registration agreement with the Vendor's Solicitors in the form prepared by The Law Society of Ontario, which document version was adopted by the joint LSO-CBAO Committee on Electronic Registration of Title Documents and which can be viewed at <http://rc.lsuc.on.ca/pdf/membershipServices/dramarch04.pdf> (the "**DRA**"), subject to revisions thereto as agreed to by the Parties solicitors both acting

reasonably establishing the procedures and timing for completing this transaction.

- (ii) The delivery and exchange of the Closing Documents:
  - (1) shall not occur contemporaneously with the registration of the Transfer and other registerable documentation; and
  - (2) shall be governed by the DRA, pursuant to which the Vendor's Solicitors, Purchaser's Solicitor and any solicitor for a lender to the Purchaser shall hold all Closing Documents in escrow and will not be entitled to release them except in strict accordance with the provisions of the DRA.
- (b) If the Purchaser's Solicitor does not have computer facilities enabling him to complete this transaction via TERS, the Purchaser's Solicitor shall personally attend at the office of the Vendor's Solicitors on the Closing Date in order to complete this transaction via TERS utilizing the computer facilities in the Vendor's Solicitors' office to log on to the Purchaser's Solicitor's Teraview Account.
- (c) The Purchaser expressly acknowledges and agrees that the Vendor will not release the Approval and Vesting Order to the Purchaser's solicitor for registration until the balance of funds due on Closing, in accordance with the Statement of Adjustments, and the Purchaser's closing deliveries pursuant to Section 14 hereof are remitted to the Vendor's Solicitors.
- (d) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties hereto that an effective tender shall be deemed to have been made by the Vendor upon the Purchaser, or the Vendor's Solicitors have:
  - (i) delivered all Closing Documents required to be delivered by the Vendor to the Purchaser pursuant to Section 13 hereof;
  - (ii) advised the Purchaser's Solicitor in writing that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
  - (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Vendor's Solicitors without the cooperation or participation of the Purchaser's Solicitor,

without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitor with the Closing Documents, and without any requirement to have an independent witness evidencing the foregoing.
- (e) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties hereto that an effective tender



shall be deemed to have been made by the Purchaser upon the Vendor, when the Purchaser's Solicitor has:

- (i) delivered the balance due at Closing and all the Closing Documents required to be delivered by the Purchaser to the Vendor pursuant to Section 14 hereof;
  - (ii) advised the Vendor's Solicitors in writing that the Purchaser is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
  - (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Purchaser's Solicitor without the cooperation or participation of the Vendor's Solicitors, and specifically when the "completeness signatory" for the Deed has been electronically "signed" by the Purchaser's Solicitor,
- (f) If through no fault of the Purchaser's Solicitor or the Vendor's Solicitors TERS is unavailable on the Closing Date, such that the Purchaser's Solicitor is unable to register the Application for registration of the Approval and Vesting Order, then the transaction contemplated by this Agreement shall be completed in escrow in accordance with the terms of the DRA which shall apply until such time as TERS becomes available. Upon TERS becoming available, the Vendor's Solicitors shall advise the Purchaser's Solicitor forthwith and the Parties shall arrange to complete the registration of the Application for registration of the Approval and Vesting Order as expeditiously as possible, whereupon the escrow shall be released.

In the event of any conflict or inconsistency between the terms of this Agreement and the terms of the DRA, the terms of this Agreement shall prevail to the extent of such conflict or inconsistency.

## 8. **PRE-CLOSING RISK AND POST-DAMAGE ENTITLEMENTS**

The Purchased Assets are and shall remain at the Vendor's risk until Closing. In the event of material damage to the Purchased Assets prior to the Closing Date, in excess of two hundred and fifty thousand (\$250,000.00) Dollars, as determined by an independent third party expert appointed by the Vendor ("**Material Damage**"), the Purchaser may, at its option: (a) complete the transaction contemplated by this Agreement without reduction of the Purchase Price, in which event all proceeds of insurance or compensation shall be payable to the Purchaser; or (b) rescind this Agreement, and the Parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without deduction. The Vendor shall use commercially reasonable efforts to advise the Purchaser, in writing, within two Business Days of the Vendor learning of any Material Damage to the Purchased Assets. The Purchaser shall have five (5) days, or such longer period as the Vendor in its sole, absolute and subjective discretion may agree to in writing, from delivery of such notice to advise the Vendor in writing as to its election, if any. In the event that the Purchaser fails to notify the Vendor

in writing as to its election within the prescribed time period, the Vendor may terminate this Agreement immediately by providing written notice to the Purchaser and the Parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without deduction or interest, failing which, the Purchaser shall be deemed to have elected to complete the transaction in accordance with subparagraph (a) above.

If, prior to the Closing Date, all or a material part of the Lands is expropriated or a notice of expropriation or intent to expropriate all or a material part of the Lands is issued by any Government Authority, the Receiver shall immediately advise the Purchaser thereof by Notice in writing. The Purchaser shall, by Notice in writing given within three Business Days after the Purchaser receives Notice in writing from the Receiver of such expropriation, elect to either: (i) complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price, and all compensation for expropriation shall be payable to the Purchaser and all right, title and interest of the Receiver or the Debtor to such amounts, if any, shall be assigned to the Purchaser on a without recourse basis; or (ii) terminate this Agreement and not complete the Transaction, in which case all rights and obligations of the Receiver and the Purchaser (except for those obligations which are expressly stated to survive the termination of this Agreement) shall terminate, and the Deposit shall be returned to the Purchaser forthwith.

#### 9. **VENDOR'S REPRESENTATIONS AND WARRANTIES**

The Vendor represents and warrants to the Purchaser that, as at the date hereof:

- (a) **Non-Residency:** the Vendor is not now and does not intend to become, prior to Closing, a non-resident of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada); the Vendor is not now and does not intend to become, prior to Closing, an agent or a trustee of such non-resident;
- (b) **Authority to Sell:** the Vendor has been duly appointed as receiver of, *inter alia*, the Lands by the Court Order and has the right, power and authority to market the Purchased Assets for sale, subject to obtaining the Approval and Vesting Order prior to Closing. On Closing, the Receiver shall have the power and authority to sell, convey, transfer, lease or assign the Purchased Assets as a result of the Court Order, in accordance with and subject to the terms and conditions of this Agreement and the Approval and Vesting Order.

#### 10. **PURCHASER'S REPRESENTATIONS AND WARRANTIES**

The Purchaser represents and warrants to the Vendor that, as at the date hereof:

- (a) **Corporate Matters Regarding Purchaser:** the Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to this Agreement; neither the execution of this Agreement nor the performance (such performance shall include, without limitation, the exercise of any of the Purchaser's rights and compliance with each

of the Purchaser's obligations hereunder) by the Purchaser of the transaction contemplated hereunder will violate:

- (i) the Purchaser's articles of incorporation and by-laws;
- (ii) any agreement to which the Purchaser is bound or is a party;
- (iii) any judgement or order of a court of competent authority or any Government Authority; or
- (iv) any applicable law;

and the Purchaser has duly taken, or has caused to be taken, all requisite corporate action required to be taken by it to authorize the execution and delivery of this Agreement and the performance of each of its obligations hereunder; and

- (b) **Investment Canada Act (Canada)**: either (i) the Purchaser is not a "non-Canadian", as defined in the *Investment Canada Act* (Canada) ("ICA"); or (ii) if the Purchaser is a "non-Canadian", this transaction is not a reviewable transaction under the ICA, or, if applicable, the Purchaser is a non-Canadian for the purpose of the ICA and will within three (3) Business Days of the execution of this Agreement submit to Investment Canada a fully completed Application for Review with respect to the transaction contemplated in this Agreement and will use its best efforts to obtain Investment Canada Approval within ten (10) days thereafter.
- (c) the Purchaser is not a non-Canadian within the meaning of the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* (Canada);
- (d) the Purchaser is registered or will be registered on Closing under Part IX of the ETA;
- (e) the Purchaser has not committed an act of bankruptcy, is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not had any application for a bankruptcy order filed against it, has not taken any proceeding and no proceeding has been taken to have a receiver appointed over any of its assets, has not had an encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or levied against any of its property;
- (f) Each of the Purchaser's representations and warranties contained in this Agreement shall be true at and as of the date hereof and each of such representations and warranties shall continue to be true as at Closing.
- (g) The Purchaser shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing.

The Purchaser shall promptly deliver to the Vendor written notice specifying the occurrence or likely occurrence of any event which may result in any of the Purchaser's

representations and warranties contained in this Agreement not continuing to be true as at Closing.

11. **CONDITIONS OF CLOSING IN FAVOUR OF THE VENDOR**

- (a) The Vendor's obligations contained in this Agreement shall be subject to the fulfilment at or prior to Closing, of each of the following conditions:
- (i) **Representations and Warranties**: each of the Purchaser's representations and warranties contained in this Agreement shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be true in all material respects as at Closing;
  - (ii) **Covenants/Agreements**: the Purchaser shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing;
  - (iii) **Approval and Vesting Order**: the Vendor shall have obtained the Approval and Vesting Order. The Vendor shall not have received notice of appeal in respect to the Approval and Vesting Order and the Approval and Vesting Order shall not have been stayed, varied or vacated and shall be in full force and effect and no Order restraining or prohibiting Closing shall have been made by the Court; and
  - (iv) **Corporate Steps and Proceedings**: all necessary corporate steps and proceedings shall have been taken by the Purchaser to permit the Purchaser's execution of this Agreement and performance of each of the Purchaser's obligations hereunder.

For greater certainty, each of the conditions contained in this Section 11(a) have been inserted for the benefit of the Vendor and save for Section 11 (a) (iii) may be unilaterally waived by the Vendor.

- (b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the condition contained in Section 11 (a) (iii) and the Purchaser covenants to use its reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Section 12 hereof prior to Closing.
- (c) In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to Closing, the Vendor may, in its absolute, subjective and unfettered discretion, terminate this Agreement by written notice to the Purchaser without penalty or liability whatsoever to the Vendor, subject to the provisions of Section 3(a) hereof with respect to the Deposit, and otherwise without cost or other compensation and each of the Vendor and the Purchaser shall be released from their obligations and liabilities.

## 12. **CONDITIONS OF CLOSING IN FAVOUR OF THE PURCHASER**

- (a) The Purchaser's obligations contained in this Agreement shall be subject to the fulfilment, at or prior to Closing, of each of the following conditions:
- (i) **Representations and Warranties:** each of the Vendor's representations and warranties contained in this Agreement shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be true in all material respects as at Closing;
  - (ii) **Covenants/Agreements:** the Vendor shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing; and
  - (iii) **Approval and Vesting Order:** the Vendor shall have obtained the Approval and Vesting Order. The Vendor shall not have received notice of appeal in respect to of the Approval and Vesting Order and the Approval and Vesting Order shall not have been stayed, varied or vacated and shall be in full force and effect and no Order restraining or prohibiting Closing shall have been made by the Court.
  - (iv) **Visitation:** The Purchaser shall have the right to view the property **THREE (3) further times prior to completion at mutually agreed upon times, provided that the Vendor or the Vendor's Agent have been given twenty-four (24) hours notice prior to such viewings. The Vendor agrees to provide access to the entire property for the purpose of these viewings.**

For greater certainty, each of the conditions contained in this Section 12(a) have been inserted for the benefit of the Purchaser and save for Section 12 (a) (iii) may be unilaterally waived by the Purchaser.

- (b) The Purchaser covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Subsection 12(a) (i-iii) hereof prior to Closing.

## 13. **VENDOR'S CLOSING DELIVERIES**

The Vendor covenants to execute, where applicable, and deliver the following to the Purchaser at Closing or on such other date expressly provided herein:

- (a) **Approval and Vesting Order:** A copy of the issued and entered Approval and Vesting Order vesting in the Purchaser all right, title and interest of the Debtor Happy Town Housing Inc. if any, in and to the Purchased Assets free and clear of all Claims, save and except for the Permitted Encumbrances, in accordance with the provisions of this Agreement, substantially in the form attached hereto as Schedule "D".

- (b) **Statement of Adjustments**: a statement of adjustments prepared in accordance with Section 4 hereof, to be delivered not less than two (2) Business Days prior to Closing. Except as aforesaid, no adjustments shall be allowed to the Purchaser for changes in the Purchased Assets from the time of acceptance of this Agreement up to and including the Closing Date. If the final cost or amount of any item which is to be adjusted cannot be determined at Closing, then the adjustment for such items shall be made at Closing on the basis of the cost or amount as estimated by the Vendor, acting reasonably, as of the Closing Date on the basis of the best evidence available at Closing as to what the final adjustment should be. The estimated adjustments as herein set forth shall, for all purposes, be a final adjustment or final adjustments. The Closing Date will be for the Purchaser's account both as to revenue and expense;
- (c) **Direction Regarding Funds**: a direction from the Vendor designating the party or parties to which the balance of the Purchase Price described in Subsection 3(b) hereof shall be paid; in the event that the Vendor designates more than one party then it shall also designate amounts payable to each of the Parties;
- (d) **Undertaking to Re-Adjust**: the Vendor shall not be obliged to re-adjust any item on or omitted from the statement of adjustments;
- (e) **Readjustments**: The Purchaser hereby acknowledges that there may be outstanding arrears with respect to the real property taxes and utilities and agrees that the Vendor, at its option, shall be entitled to make adjustment on the Statement of Adjustments for such matters or, in the alternative, direct that a portion of the proceeds due on Closing be used to pay out such arrears. The Purchaser further covenants and agrees to deliver an irrevocable direction to the applicable Government Authority authorizing it to pay to the Vendor any realty tax rebate (together with interest thereon) obtained by the Vendor for the period prior to Closing. Provided that in the event the Authority does not deliver such rebate directly to the Vendor, the Purchaser hereby irrevocably undertakes to deliver any realty tax rebate to the Vendor upon either receipt or readjustment of same, until delivery of the rebate as aforesaid to the Vendor, the rebate funds shall be held by the Purchaser in trust for the Vendor.
- (f) **Non-Residence Certificate**: the Vendor's certificate setting out that the Vendor is not a "non-resident" of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada); and
- (g) **General Deliveries**: such further documentation relating to the completion of the transaction contemplated hereunder as shall be:
- (i) otherwise referred to herein; or
  - (ii) required by law and/or any Government Authority;

Provided that such further documentation is in a form satisfactory to the Vendor, taking into consideration the fact that the Vendor is selling the Purchased Assets

as Receiver.

#### 14. **PURCHASER'S CLOSING DELIVERIES**

The Purchaser covenants to execute, where applicable, and deliver the following to the Vendor at or prior to Closing:

- (a) **Waiver of Conditions**: an acknowledgement dated as of the Date of Closing, that each of the conditions precedent in Section 12 herein have been fulfilled, performed or waived as of the Closing Date;
- (b) **Undertaking To Re-Adjust**: the Purchaser's undertaking to re-adjust any item on or omitted from the statement of adjustments;
- (c) **Purchaser's Certificates**: the Purchaser's certificate setting out that each of the Purchaser's representations and warranties contained in this Agreement are true as at Closing and, if applicable, the Purchaser's certificate described in Section 12 hereof;
- (d) **Directors' Resolution**: a certified copy of a resolution of the board of directors of the Purchaser authorizing the execution of this Agreement and performance of each of the Purchaser's obligations hereunder;
- (e) **HST Indemnity**: the indemnity provided for under Section 16 hereof;
- (f) **Certificate of Incumbency**: a certificate of incumbency setting out the names and specimen signatures of each of the directors and officers of the Purchaser;
- (g) **Purchaser's Agents Commissions**: evidence of payment by the Purchaser of any commission or other remuneration payable to the Purchaser's agent, if any, in connection with the purchase of the Purchased Assets, or a certificate from the Purchaser certifying that it has not retained any such agent and that no such commission or other remuneration is payable, or if agent has been retained it has entered into a co-operating agreement with the Vendor's Agent RE/MAX Escarpment Realty Inc.(the "**Agent**");
- (h) **Environmental Indemnity**: an environmental indemnity indemnifying and holding the Vendor harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses (collectively "**Damages**") suffered or incurred by the Vendor, directly or indirectly, as a result of or in connection with any of the following, whether arising as a result of the actions of Vendor and/or its predecessors, or of any party claiming through the Vendor, or otherwise, and without restricting the generality of the foregoing, which include Damages incurred in addressing an administrative order by a Government Authority or in addressing a notice, investigation or other process which could reasonably be anticipated to result in such an order:
  - (i) the presence or release of any Hazardous Materials in, on or under the

Lands or the threat of a release;

- (ii) the presence of any Hazardous Materials in, on or under properties adjoining or proximate to the Lands;
  - (iii) any other environmental matters relating to the Lands;
  - (iv) the breach by the Purchaser or those for whom it is responsible at law of any Environmental Law applicable to the Lands; or,
  - (v) the release or threatened release of any Hazardous Materials owned, managed, generated, disposed of, controlled or transported by or on behalf of the Purchaser.
- (i) **Balance Due at Closing:** the balance of the Purchase Price described in Subsection 3(b) hereof;
  - (j) **Direction Regarding Title:** provided the Vendor has consented to an assignment of this Agreement in accordance with Section 34 hereof a direction from the Purchaser designating the transferee(s) in the Approval and Vesting Order (required only in the event that the Approval and Vesting Order is to be inscribed in favour of a person/entity other than the Purchaser;
  - (k) **Assignment and Assumption of this Agreement:** provided the Vendor has consented to an assignment of this Agreement in accordance with Section 34 hereof, an assignment and assumption of this Agreement whereby the assignee agrees to assume all of the Purchaser's obligations and liabilities hereunder as if it were the original purchaser party to this Agreement;
  - (l) **Leases and Permitted Encumbrances:** an assumption of all Leases and Permitted Encumbrances (to the extent assignable);
  - (m) **Non-Canadian:** a certificate of a senior officer of the Purchaser that the Purchaser is not a non-Canadian within the meaning of the *Prohibition on the Purchase of Residential Property by Non Canadians Act* (Canada); and
  - (n) **Further Documentation:** any other documentation relative to the completion of this Agreement as may reasonably be required by the Vendor or the Vendor's Solicitors.

## 15. **PLANNING ACT (ONTARIO)**

This Agreement shall be effective to create an interest in the Lands for the Purchaser only if Part VI of the *Planning Act* (Ontario) is complied with prior to Closing. The Vendor shall not be required to make any statements contemplated under Section 50(22) of the *Planning Act* (Ontario), as amended. The Purchaser agrees to satisfy itself with respect to compliance with the *Planning Act* (Ontario)



16. **HARMONIZED GOODS AND SERVICES TAX**

- (a) **Application of HST to this Agreement:** If the transaction contemplated hereunder shall be subject to the goods and services tax ("**HST**") levied pursuant to the Act, then HST shall be in addition to and not included in the Purchase Price and shall be collected and remitted in accordance with the Act.
- (b) **Self-Assessment:** If part or all of the said transaction is subject to HST and:
- (i) the Vendor is a non-resident of Canada, or the Vendor would be a non-resident of Canada but for Subsection 132(2) of the Act; and/or
  - (ii) the Purchaser is a "prescribed recipient" under the Act and/or is registered under the Act,

then the Purchaser shall deliver, prior to Closing, its certificate in form prescribed by the Act or, if no such form is prescribed, then in reasonable form, certifying and undertake that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Government Authority all HST payable in respect of the transaction contemplated hereunder. If Subsection 16(b)(ii) hereof shall be applicable, then the Purchaser's certificate shall also include certification of the Purchaser's prescription and/or registration, as the case may be, and the Purchaser's HST registration number. If the Purchaser shall fail to deliver its certificate, then the Purchaser shall tender to the Vendor, at Closing, in addition to the balance due at Closing described in Subsection 3(b) hereof, an amount equal to the HST that the Vendor shall be obligated to collect and remit in connection with the said transaction.

- (c) **HST Indemnity:** The Purchaser shall indemnify and save harmless the Vendor from all taxes, levies claims, liabilities, penalties, interest, costs and legal and other expenses incurred, directly or indirectly, in connection with the assessment of HST payable in respect of the transaction contemplated hereunder and/or the Purchaser failing to comply with the said certificate and undertaking set out in Subsection 16(b).

17. **NOTICE**

Any notice given hereunder shall be in writing and delivered or communicated by telecopier machine to:

in the case of the Purchaser to:

**1000964515 ONTARIO INC. 1421 McNab Road,  
Niagara-On-The-Lake, Ontario, L0S1J0, Canada**

Attention: **WILLIAM DANYCHUK**  
Email: [billdanychuk@gmail.com](mailto:billdanychuk@gmail.com)

with a copy to the Purchaser's Solicitor at;

**NEKZAI LAW PROFESSIONAL CORPORATION**  
**201—186 ROBERT SPECK PARKWAY, MISSISSAUGA ONTARIO L4Z3G1**

Attention: **ABDUL RAHMAN NEKZAI**  
Email: **arnekezai@nekzailaw.com**

and in the case of the Vendor to:

Msi Spergel Inc., in its Capacity as  
Court-Appointed Receiver of  
34 Rykert Street, St. Catharines, Ontario  
1100-200 Yorkland Blvd.,  
Toronto, ON M2J 5C1

Attention: Philip H. Gennis  
Email: pgennis@spergel.ca  
Telephone/Fax: 416-498-4325 and

with a copy to the Vendor's Solicitors:

**Chaitons LLP**  
5000 Yonge Street, 10<sup>th</sup> Floor  
Toronto, Ontario, M2N7E9  
Attention: Gary Feldman  
Telephone: (416) 218-1129  
Email: [Gary@chaitons.com](mailto:Gary@chaitons.com)

Such notice shall be deemed to have been delivered upon delivery or communicated upon transmission unless such notice is delivered or transmitted 5 P.M. EST, in which event the notice shall be deemed to have been delivered or transmitted on the next Business Day. A party may change its address, email address and/or fax number by providing notice in accordance with this Section 17.

## 18. WAIVER OF CONDITIONS

Except as otherwise provided in this Agreement, all conditions contained herein have been inserted for the benefit of either the Vendor or the Purchaser, as indicated, and are conditions of the obligations of such party to complete the transaction contemplated hereunder at Closing and are not conditions precedent of this Agreement, save for the conditions in Sections 11 (a) (iii) and 12 (a) (iii) (collectively the "**CP**"). Any one or more

of the said conditions, other than the CP, may be waived, in writing, in whole or in part, by the benefiting party without prejudice to the benefiting party's right of termination in the event of the non-fulfilment of any other condition, and, if so waived, this Agreement shall be read exclusive of the said condition or conditions so waived. For greater certainty, the closing of the transaction contemplated hereunder by a party hereof shall be deemed to be a waiver by such party of compliance with any condition inserted for its benefit and not satisfied at Closing.

19. **SEVERABILITY**

If any provision contained in this Agreement or the application thereof to any Person/entity or circumstance is, to any extent, invalid or unenforceable, the remainder of this Agreement and the application of such provision to Persons/entities or circumstances other than those to whom/which it is held invalid or unenforceable, shall not be affected thereby and each provision contained in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

20. **DIVISION/HEADINGS**

The division of this Agreement into Sections, Subsections, Paragraphs and Subparagraphs and the insertion of headings or captions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement or any part hereof.

21. **ENTIRE AGREEMENT**

This Agreement and the schedules attached hereto constitute the entire agreement between the Vendor and the Purchaser in respect of the Purchased Assets. Each of the parties acknowledges that, except as contained in this Agreement, there is no representation, warranty, collateral agreement or condition (whether a direct or collateral condition or an express or implied condition) which induced it to enter into this Agreement.

22. **CUMULATIVE REMEDIES**

No remedy conferred upon or reserved to one or both of the Parties hereto is intended to be exclusive of any other remedy, but each remedy shall be cumulative and in addition to every other remedy conferred upon or reserved hereunder, whether such remedy shall be existing or hereafter existing, and whether such remedy shall become available under common law, equity or statute.

23. **INTERPRETATION**

This Agreement shall be read with all changes of gender and number as required by the context.

24. **REFERENCES TO STATUTES**

Except as otherwise provided in this Agreement, references to any statute herein shall be

deemed to be a reference to such statute and any and all regulations from time to time promulgated thereunder and to such statute and regulations as amended or re-enacted from time to time. Any reference herein to a specific section or sections, paragraph or paragraphs and/or clause or clauses of any statute or regulations promulgated thereunder shall be deemed to include a reference to any corresponding provision of future law.

25. **TIME OF ESSENCE**

Time shall in all respects be of the essence hereof provided that the time for the doing or completing of any matter referred to herein may be extended or abridged by an agreement, in writing, executed by the Vendor and the Purchaser or their respective solicitors who are hereby expressly appointed for that purpose.

26. **CANADIAN FUNDS**

All references to dollar amounts contained in this Agreement shall be deemed to refer to Canadian funds.

27. **TENDER**

Not to limit the provisions of paragraph 7, any tender of notices, documents and/or monies hereunder may be made upon the Vendor or the Purchaser or their respective solicitors. Monies may be tendered by a negotiable cheque certified by a Canadian chartered bank or by an official bank draft drawn upon one of Canada's five largest chartered banks.

28. **FURTHER ASSURANCES**

Except as otherwise expressed herein to the contrary, each party shall, without receiving additional consideration, therefore, co-operate with and take such additional actions as may be requested by the other party, acting reasonably, in order to carry out the purpose and intent of this Agreement.

29. **CONFIDENTIALITY**

The Purchaser and its agents, advisors and authorized representatives shall maintain in strict confidence, until Closing, all information and materials delivered or made available pursuant to this Agreement, except as may reasonably be disclosed by the Purchaser:

- (a) to facilitate the procurement of financing for the Purchased Assets;
- (b) to enforce any of its rights/remedies hereunder;
- (c) to enforce any of its other rights/remedies, if any, pursuant to common law, equity or statute; or
- (d) to comply with Applicable Laws requiring disclosure.

The Purchaser agrees that it will only disclose to Persons as aforesaid on a "need to

know" basis in connection with this transaction and then only on the basis that such Persons also keep such terms confidential as aforesaid.

In the event that the transaction contemplated in this Agreement is, for any reason whatsoever, not completed, then the Purchaser shall, upon request from the Vendor, promptly return to the Vendor all materials delivered hereunder and deliver to the Vendor all copies of materials made available hereunder.

30. **NON-BUSINESS DAYS**

In the event that any date specified or any date contemplated in this Agreement shall fall upon a day other than a Business Day, then such date shall be deemed to be the next following Business Day.

31. **DOCUMENTATION PREPARATION AND REGISTRATION**

The Purchaser shall prepare or cause to be prepared the land transfer tax affidavit to be attached to the Approval and Vesting Order described in Subsection 13(a) hereof and the documentation described in Subsections 14 , (d), (f) (g) and (j) hereof. The Vendor shall prepare or cause to be prepared all other documentation described in Sections 13 and 14 hereof. Each of the Parties shall deliver draft documentation to the other not less than five (5) Business Days prior to Closing. Except as otherwise expressly provided in this Agreement, all such documentation shall be in form and have substance satisfactory to the Vendor and the Purchaser, acting reasonably. The Purchaser shall be responsible for and pay all registration costs incurred in connection with the transaction contemplated in this Agreement. Except as otherwise expressly provided in this Agreement, each of the Vendor and the Purchaser shall be responsible for and pay all legal and other professional/consultant fees and disbursements incurred by it, directly or indirectly, in connection with this Agreement.

32. **LAND TRANSFER TAXES AND RETAIL SALES TAXES**

The Purchaser shall be responsible for all federal and provincial sales taxes, land transfer tax, goods and services, HST and other similar taxes and duties and all registration fees payable upon or in connection with the conveyance or transfer of the Purchased Assets to the Purchaser. If the sale of the Purchased Assets is subject to HST, then such tax shall be in addition to the Purchase Price. The Receiver will not collect HST if the Purchaser provides to the Receiver on Closing a certificate certifying that: (i) it is registered under the ETA, (ii) its registration number, (iii) its covenant to self-assess and remit the HST payable and file the prescribed form and shall indemnify the Receiver saving the Receiver harmless from liability for the payment of any HST in connection with the Transaction. The foregoing warranties shall not merge but shall survive the completion of the Transaction.

33. **GOVERNING LAWS**

This Agreement has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the Applicable Laws in effect within the Province of Ontario.

**34. ASSIGNMENT**

The Purchaser shall be entitled, at any time prior to service of motion materials by the Receiver to obtain the Approval and Vesting Order, to assign, in whole or part, its rights to acquire the Purchased Assets herein to any company or companies affiliated (as that term is defined in the Ontario *Business Corporations Act*) with the Purchaser; provided in each case that the Purchaser shall first deliver Notice of same to the Receiver, which Notice shall be accompanied by a customary assumption covenant from the assignee/nominee in favour of the Receiver, in a form approved by the Receiver acting reasonably, provided however, that any such assignment shall not relieve the Purchaser of its obligations hereunder.

The Vendor shall have the unilateral right in its sole and unfettered discretion to assign this Agreement to any other party at any time prior to Closing provided that such party is the registered owner of the Purchased Assets as of Closing, who, from the time of such assignment, shall be entitled to all of the benefits and shall assume and be subject to all of the obligations and liabilities of the Vendor hereunder and, upon such assignment and written notice thereof given by the Vendor to the Purchaser, the Vendor shall be fully and forever released from all obligations and liability under this Agreement. In this regard, the Purchaser hereby acknowledges and agrees that it shall accept title from the registered owner of the Purchased Assets and will accept such owner's title covenants in lieu of those of the Vendor, in the event that the Vendor is not the registered owner of the Purchased Assets on the Closing Date.

**35. COMMISSION**

The Vendor agrees that it shall be responsible for paying any commission or other remuneration payable to the Agent retained by the Vendor in connection with the sale of the Purchased Assets and the Vendor agrees to indemnify and save harmless the Purchaser from and against any claim for such commission or other remuneration. The Purchaser agrees to indemnify the Vendor against any claim for compensation or commission by any third party or agent retained by the Purchaser in connection with, or in contemplation of, the Transaction save if the Purchaser's agent has entered into a co-operating agreement with the Agent.

**36. NON-REGISTRATION OF AGREEMENT**

The Purchaser acknowledges that this Agreement is personal to the Purchaser and that this Agreement or any monies paid hereunder do not create an interest in the Lands. The Purchaser agrees that it will not register or cause or permit to be registered this Agreement and that no reference to or notice of it or any caution, certificate of pending litigation or other similar court process in respect thereof shall be registered on title to the Lands, and the Purchaser shall be deemed to be in default under this Agreement if it makes any registration or causes or permits any registration to be made on title to the Lands prior to the Date of Closing.

**37. TITLE**

The Purchaser acknowledges and agrees that notwithstanding any law whether statutory or otherwise to the contrary, the Purchaser has satisfied itself as to title and agrees that it has no right to submit requisitions: (i) in respect of the title and accepts same subject to the Permitted Encumbrances and the Encumbrances to be extinguished pursuant to the Approval and Vesting Order; nor (ii) in respect of any zoning matter, land use, Work Orders and the Purchaser shall accept title to the Lands subject to the foregoing and shall satisfy itself as to compliance therewith.

38. **VENDOR'S CAPACITY**

It is acknowledged by the Purchaser that the Vendor is entering into this Agreement solely in its capacity as Court-appointed receiver of the Lands. The Vendor shall have no personal or corporate liability under or as a result of this Agreement. Any claim against the Vendor shall be limited to and only enforceable against the property and assets then held by or available to it in its capacity as receiver of the Lands and shall not apply to its personal property and other assets held by it in any other capacity. The term "Vendor" as used in this Agreement shall have no inference or reference to the present registered owner of the Purchased Assets.

39. **SUCCESSORS AND ASSIGNS**

This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns.

40. **NON-MERGER**

The Parties agree that all provisions of this Agreement, and all provisions of any and all documents and security delivered in connection herewith, shall not merge and shall, except where otherwise expressly stipulated herein, survive the closing of the transaction contemplated by this Agreement.

41. **COUNTERPARTS & ELECTRONIC TRANSMISSION**

This Agreement may be executed electronically and in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or electronic mail of an executed counterpart of this Agreement, and amendment, waiver and any other document contemplated herein shall be deemed to constitute due and sufficient delivery of such document.

42. **TIME FOR ACCEPTANCE**

The offer to purchase comprising this Agreement shall be irrevocable by the Purchaser and open for acceptance by the Vendor until 5:00 o'clock p.m. on the 22nd day of December, 2025, after which time, if not accepted and notice of such acceptance communicated to the Purchaser, then the said offer to purchase shall be null and void and of no further force and effect.

43. **OFFER CONDITIONAL**

The offer to purchase comprising this Agreement is conditional on the Vendor's acceptance and approval of the Purchaser's offer to purchase the property municipally described as 43 Centre Street, St. Catharines. For further clarity, the Purchaser has or shall submit offers to purchase the properties 43 Centre Street and 34 Rykert Street, both in St. Catharines, and each offer is contingent on the approval and acceptance of the other offer by all parties. The validity of this offer is only enforceable if both offers for 34 Rykert and 43 Centre are accepted and agreed upon by both Parties. If the offer to purchase 43 Centre is not accepted by the Vendors, then said offer to purchase 34 Rykert shall be null and void and of no further force and effect and any deposits, if provided, shall be returned to the Purchaser immediately without any holdbacks, setbacks or deductions.

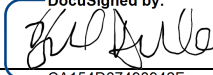
It is further understood that the completion of this purchase transaction for 34 Rykert Street is contingent on the completion of the purchase transaction for 43 Centre Street, and that both transactions shall close together. If any one of the two purchase transactions does not close, unless the inability to close is due to the Purchaser's breach of the terms of this purchase agreement or the Purchaser's inability or unwillingness to close, then both transactions shall be null and void and of no further force and effect and any deposits, if provided, shall be returned to the Purchaser immediately without any holdbacks, setbacks or deductions[

*[Signature Page Follows]*



**DATED** as of the date first mentioned above.

**1000964515 ONTARIO INC.**

By:  DocuSigned by:  
CA154D67498942F...

Name: WILLIAM DANYCHUK

Title: DIRECTOR

I have authority to bind the Corporation.

The Vendor hereby accepts the foregoing offer to purchase and its terms and agrees with the Purchaser to duly complete the transaction contemplated thereunder.

Dec-19-2025 | 1:47 PM EST

**DATED** this \_\_\_\_ day of \_\_\_\_\_, 2025.

**MSI SPERGEL INC.**, in its capacity as Court-Appointed Receiver of **34 Rykert Street, St. Catharines, Ontario owned by Happy Town Housing Inc.** and not in its personal or corporate capacity and without personal or corporate liability

By:  Signed by:  
F9F791F028684ED...

Name: Mukul Manchanda

Title: Managing Partner

I have authority to bind the Corporation.

**Schedule "A" – COURT ORDER  
OF THE HONOURABLE JUSTICE GOODMAN  
Dated June 19, 2025**

**Schedule "B" – LEGAL DESCRIPTION OF PROPERTY**

Municipally known as:

34 Rykert Street, St. Catharines, Ontario

Legal Description:

LT 1830 CP PL 2 GRANTHAM: CITY OF ST. CATHARINES

PIN No:

46177-0033 LT

## **Schedule “C” – PERMITTED ENCUMBRANCES**

### **GENERAL**

- a. any reservation or unregistered restrictions, rights of way, easements or covenants that run with the land;
- b. any registered or unregistered agreements or easements with a Governmental Authority or a supplier of utility services including without limitation, electricity, water, sewage, gas, telephone or cable television or any other telecommunication service;
- c. any Applicable Laws and non-compliance therewith;
- d. any minor easements for the supply of utility service to the land or adjacent lands;
- e. any encroachments, defects or irregularities disclosed by any existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey or the Lands and survey matters generally;
- f. any exceptions and qualifications set forth in the *Land Titles Act* (Ontario);
- g. any reservation limitations, provisos and conditions contained in the original grant from the Crown;
- h. any Land Registrar's registered orders;
- i. any deposited reference plans;
- j. any Work Orders;
- k. any subdivision agreements, site plan agreements, development agreements, and any other agreements with the City of St. Catharines, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;
- l. zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations; and
- m. minor title defects.

Specific Permitted Encumbrances:

1. RO493091, being a Notice of Zoning Regulations registered on March 4, 1985

## **Schedule “D” FORM OF VESTING ORDER**

# APPENDIX 6

## AGREEMENT OF PURCHASE AND SALE

**THIS AGREEMENT** dated as of the 17th day of December, 2025.

BETWEEN:

**MSI SPERGEL INC.**, solely in its capacity as Court-appointed receiver of, *inter alia*, the property owned by Happy Town Housing Inc., and known municipally as 43 Centre Street. St. Catharines, Ontario and not in its personal or corporate capacity and without personal or corporate liability.

(the “**Vendor**” or “**Receiver**”)

OF THE FIRST PART

- and -

► 1000964515 ONTARIO INC.

(the “**Purchaser**”)

OF THE SECOND PART

**IN CONSIDERATION** of the mutual agreements contained in this Agreement, the sufficiency of which is acknowledged by each of the Vendor and the Purchaser, the Vendor and the Purchaser agree as follows:

### 1. **DEFINITIONS**

In this Agreement, unless the context clearly indicates otherwise, the following terms shall have the following meanings:

- (a) “**Act**” means, for purposes of Section 16 hereof only, the *Excise Tax Act* (Canada);
- (b) “**Agent**” shall have the meaning ascribed thereto in Section 14 (g) hereof;
- (c) “**Agreement**” means this agreement of purchase and sale executed by the Purchaser and accepted by the Vendor, together with the attached schedules;
- (d) “**Applicable Laws**” means, with respect to the Purchased Assets and any Person, transaction, property, or event, all laws, by-laws, rules, regulations, ordinances, protocols, regulatory policies, codes, guidelines, official directives, orders, rulings, judgments, decrees, decisions or other requirements having the force of law relating to or applicable to such Purchased Assets, Person, property, transaction



or event;

- (e) **“Approval and Vesting Order”** shall have the meaning ascribed thereto in Section 13(a) hereof and shall be substantially in the form attached as Schedule “D”;
- (f) **“Assumed Contracts”** means the following Residential Tenancy Agreements (“RTA”) each as amended, extended, renewed or restated:
  - (i) RTA dated June 26, 2024, between the Debtor, as Landlord, and Michael Ajayi, as Tenant;
  - (ii) RTA dated July 22, 2024 between the Debtor, as Landlord, and Terresa Hamilton, as Tenant
- (g) **“Building(s)”** means the buildings, improvements, installations and fixtures of every nature and kind situate in, on and/or over the Lands;
- (h) **“Business Day”** means any day on which banks are open for business in the City of Toronto, other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario or a day on which the Registry Office is closed for business;
- (i) **“Claims”** means security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, writs of seizure and sale, levies, charges, or other financial or monetary claims, including without limitation, any demand, action, cause of action, damage, loss, cost, liability or expense, including reasonable professional and legal fees on a substantial indemnity basis and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing, whether or not they have attached or been perfected, registered or filed and whether secured or unsecured, matured or unmatured, disputed or undisputed, liquidated or unliquidated, or otherwise;
- (j) **“Closing”** shall have the meaning ascribed to it in Section 6 hereof;
- (k) **“Court”** means the Ontario Superior Court of Justice;
- (l) **“Court Order”** means the order of the Honourable Justice A. J. Goodman dated the 19<sup>th</sup> day of June, 2025, whereby the Vendor was appointed receiver of, *inter alia*, the Lands and was given authority to sell, convey, transfer, lease or assign the Lands or any part or parts thereof, a copy of which order is attached as Schedule “A”;
- (m) **“Data”** shall have the meaning ascribed to it in Section 5 (a) hereof;
- (n) **“Date of Closing”** shall have the meaning ascribed to it in Section 6 hereof;
- (o) **“Debtor”** shall mean Happy Town Housing Inc.

- (p) **“Deposit”** shall have the meaning ascribed to it in Section 3(a) hereof;
- (q) **“DRA”** shall have the meaning ascribed to it in Section 7(a)(i) hereof;
- (r) **“Encumbrance”** means in respect of the Purchased Assets any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), claim, title retention agreement or arrangement, restrictive covenant, rights of way, easements, encroachments, execution, reserves, or similar interests or instruments, or other encumbrance of any nature or any other arrangement or condition which, in substance, secures payment or performance of an obligation and any instrument charging or creating a security interest in, or against title to, the Purchased Assets, whether created by agreement, statute or otherwise at law, attaching to the Lands;
- (s) **“Environmental Law”** means any and all applicable international, federal, provincial, state, municipal or local laws, by-laws, statutes, regulations, treaties, orders, judgements, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, health protection or any Hazardous Materials;
- (t) **“Excluded Assets”** All undertakings, property and assets of the Debtor other than the Purchased Assets shall be excluded from the purchase and sale of assets provided for in this Agreement, including but not limited to:
  - (i) any amounts (including the Purchase Price) paid or payable pursuant to this Agreement;
  - (ii) all rights, claims or causes of action by or in the right of the Debtor against any current or former director or officer of the Debtor;
  - (iii) the Debtor’s cash or cash equivalents;
  - (iv) the Debtor’s accounts receivable;
  - (v) original tax records and books and records pertaining thereto, minute books, corporate seals, taxpayer and other identification numbers and other documents relating to the organization, maintenance and existence of the Debtor or the Purchased Assets;
  - (vi) the benefit of any prepaid expenses or deposits with any Person (including, without limitation, the benefit of any prepaid rent), public utility or Government Authority; and
  - (vii) the benefit of any refundable Taxes payable or paid by the Debtor or paid by the Receiver in respect of the Purchased Assets and applicable to the period prior to the Closing Date net of any amounts withheld by any taxing authority, and any claim or right of the Debtor or the Receiver to any refund, rebate, or credit of Taxes for the period

prior to the Closing Date.

Nothing herein will be deemed to constitute an agreement to sell, transfer, assign or convey the Excluded Assets to Purchaser.

- (u) **"Government Authority"** means any Person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government or any quasi-governmental or private body exercising any regulatory authority having or claiming to have jurisdiction over part or all of the Purchased Assets, the transaction contemplated in this Agreement and/or one or both of the Parties hereto and shall include a board or association of insurance underwriters;
- (v) **"Hazardous Materials"** means any contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any "contaminants", "dangerous substances", "hazardous materials", "hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in, referred to or contemplated in any Environmental Laws, any federal, provincial and/or municipal legislation, regulations, orders and/or ordinances relating to environmental, health and/or safety matters and, not to limit the generality of the foregoing, includes asbestos, urea formaldehyde foam insulation and mono- or poly-chlorinated biphenyl wastes;
- (w) **"HST"** shall have the meaning ascribed thereto in Section 16(a) hereof;
- (x) **"ICA"** shall have the meaning ascribed thereto in Section 10(b) hereof;
- (y) **"Inaccuracies"** shall have the meaning ascribed thereto in Section 5 (b) hereof;
- (z) **"Lands"** means the lands and premises legally described on Schedule "B" hereto, of which the Vendor intends to sell to the Purchaser together with all easements, rights-of-way, privileges and appurtenances attaching thereto and enuring to the benefit thereof;
- (aa) **"Material Damage"** shall have the meaning ascribed thereto in Section 8 hereof;
- (bb) **"Parties"** means the Vendor, the Purchaser and any other Person who may become a party to this Agreement, and **"Party"** means any one of the foregoing;
- (cc) **"Permitted Encumbrances"** means the encumbrances listed in Schedule "C" hereof;
- (dd) **"Person"** means 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;

- (ee) **"Purchase Price"** shall have the meaning ascribed thereto in Section 3 hereof;
- (ff) **"Purchased Assets"** means the Lands and 4 Stoves; 4 Refrigerators and 2 Stacked Washer/Dryer sets but excludes any personal property located or situate on or about the Lands and not owned by the Debtor. For greater clarity, Purchased Assets shall not include Excluded Assets;
- (gg) **"Purchaser"** means ► 1000964515 ONTARIO INC.
- (hh) **"Purchaser's Solicitor"** means **NEKZAI LAW PROFESSIONAL CORPORATION** (Telephone No. (647-863-5924) email address: arnekzai@nekzailaw.com
- (ii) **"Registry Office"** shall have the meaning ascribed to it in Section 7(a) hereof;
- (jj) **"Rights"** means the right, title and interest, if any, of the Debtor, in all benefits, advantages, licences, guarantees, warranties, indemnities, income, rents and options relating to the Lands and the Buildings, to the extent that they are assignable;
- (kk) **"TERS"** shall have the meaning ascribed to it in Section 7(a) hereof;
- (ll) **"Vendor"** means msi Spergel Inc., solely in its capacity as Court-appointed receiver of the properties and not in its personal or corporate capacity and without personal or corporate liability;
- (mm) **"Vendor's Deliveries"** shall have the meaning ascribed thereto in Section 5 hereof;
- (nn) **"Vendor's Solicitors"** means the firm of Chaitons LLP, 5000 Yonge Street, 10<sup>th</sup> Floor, Toronto, Ontario M2N7E9 Attention: Gary Feldman Telephone: (416) 222-8402; Email: Gary@chaitons.com;
- (oo) **"Work Order"** means (i) a work order, deficiency notice, order to comply, inspector's order, notice of violation or non-compliance with any Applicable Law or similar directive or an outstanding permit in each case issued in written or electronic form by a Government Authority having jurisdiction with respect to the Lands; or (ii) any default or non-compliance under any subdivision, site plan, development or other similar regional or municipal agreement affecting the Purchased Assets.

## 2. **NATURE OF TRANSACTION**

The Purchaser shall purchase, and the Vendor shall sell, the Purchased Assets upon and subject to the terms of this Agreement. The Purchaser acknowledges that it is not

purchasing any other property or assets of the Debtor other than the Purchased Assets.

### 3. **PURCHASE PRICE**

The aggregate purchase price (the “**Purchase Price**”) for the Purchased Assets shall be the sum of [REDACTED] Dollars. The Purchase Price shall be paid, accounted for and satisfied as follows:

- (a) **Deposit**: by the Purchaser delivering to the Vendor within three business days of the execution of this Agreement by the Parties hereto, the sum of [REDACTED] Dollars (the “**Deposit**”), being ten (10%) percent of the purchase price by way of certified cheque, bank draft or wire transfer drawn upon one of Canada’s chartered banks, which sum shall be held by the Vendor, in trust, as a deposit pending Closing or termination of this Agreement. Subject only to the terms of this Agreement, the Deposit is to be credited on account of the Purchase Price upon completion of the transaction contemplated in this Agreement. In the event that this Agreement is terminated for any reason other than the default of the Purchaser, the Deposit shall be returned to the Purchaser forthwith, without interest or deduction; and
- (b) **Balance Due at Closing**: the balance of the Purchase Price, net of the Deposit and subject to the adjustments expressly set out in this Agreement, by payment at Closing to the Vendor (or as the Vendor may otherwise direct in writing) by way of wire transfer from one of Canada’s chartered banks.

If this Agreement is not completed due to the default of the Purchaser, the Deposit shall be forfeited to the Receiver.

The Vendor and the Purchaser acknowledge and agree that they shall each make their own allocations of the Purchase Price between the Purchased Assets for the purposes of the *Income Tax Act* (Canada) acting reasonably and any filings in accordance with the provisions thereof.

### 4. **CLOSING AND POST-CLOSING ADJUSTMENTS**

- (a) **Closing Adjustments**: Adjustment shall be made, as of 12:01 a.m. on the Date of Closing, for realty taxes, local improvement rates, water and assessment rates, utilities, that form a lien on title and which are not vested out but by the Approval and Vesting Order, fuel costs, and any other items which are usually adjusted in purchase transactions involving commercial properties provided there shall be no credit by the Vendor for any rents, deposits or prepaid items not actually received by the Vendor. The Date of Closing shall be for the account of the Purchaser, both as to income and expense.

### 5. **TERMS OF PURCHASE**

- (a) **“As Is, Where Is”**: The Purchaser acknowledges that the Vendor is selling and the Purchaser is purchasing the Purchased Assets on an “as is, where is” basis

subject to whatever defects, conditions, impediments, Hazardous Materials or deficiencies which may exist on the Date of Closing, including, without limiting the generality of the foregoing, any latent or patent defects in the Purchased Assets and such defects as may be revealed in the Vendor's Deliveries. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Purchased Assets and that the Purchaser shall have conducted such inspections of the condition and title to the Purchased Assets and its lawful use, as it deems appropriate and shall have satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to title, Encumbrance, description, fitness for purpose or use, any improvements on the Lands, any services to the Lands or lack thereof, the condition (including any environmental condition) of the Purchased Assets including any building or improvement thereon, the soil, the subsoil, the ground and surface water or any other environmental matters, the use to which the Purchased Assets may be put and its zoning, the discharge of any contaminants from, on, or in relation to the Purchased Assets, the existence, state, nature, identity, extent or effect of any investigations, administrative orders, control orders, stop orders compliance orders or any other proceedings or actions under any environmental laws in relation to the Purchased Assets, the condition of all chattels, equipment, furniture and fixtures, the status of any Encumbrances related to the Lands and compliance requests, the status and nature of any Permitted Encumbrances, the third party consents that may be required to complete the transaction contemplated by this Agreement (excluding for certainty the issuance by the Court of the AVO), the status and content of the Leases, the existence or non-existence of Hazardous Materials, compliance with any or all Environmental Laws, legality of rents, income, merchantability, physical condition, quality, quantity, value or lawful use or in respect of any other matter or thing whatsoever concerning the Purchased Assets, or the right of the Vendor to sell same save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* of Ontario or pursuant to any other applicable law do not apply hereto and have been waived by the Purchaser. All material, documentation, information, data and descriptions, including without limitation the Vendor's Deliveries (collectively the "**Data**"), of, and/or in regard to the Purchased Assets contained in this Agreement and/or supplied by the Vendor, its employees, agents, contractors and/or representatives, are for the purposes of reference and/or identification only and no representation, warranty or condition has or will be given by the Vendor concerning the completeness or accuracy thereof and the Purchaser acknowledges and agrees that it has not placed any reliance thereon but rather has assumed all risk in regard thereto. If the Closing occurs, the Purchaser shall assume any and all risks relating to the physical condition of the Purchased Assets which existed on or prior to the Closing Date. Neither the Purchaser nor any permitted occupant of the Lands shall have any recourse to the Vendor as a result of the nature or condition of the Purchased Assets. The Purchaser acknowledges that it has relied entirely upon its own inspections and investigations with respect to the Data, the purchase of the

Purchased Assets including the quantity, quality and value thereof.

- (b) Without limiting the generality of the foregoing, the Purchaser further acknowledges that the Vendor has made no representation or warranty with respect to or in any way related to the Purchased Assets including the following:
- (i) the existence, validity, terms and conditions of any licenses, permits, consents or other regulatory approvals relating to or in any way connected with the Lands or any matter or thing arising out of or in any way connected therewith;
  - (ii) the conformity of the Lands to past, current or future applicable zoning or building code requirements;
  - (iii) the existence of soil instability, past soil repairs, soil additions or conditions of soil fill;
  - (iv) the sufficiency of any drainage;
  - (v) whether the Lands are located wholly or partially in a flood plain or a flood hazard boundary or similar area;
  - (vi) the existence or non-existence of underground storage tanks;
  - (vii) any other matter affecting the stability or integrity of the Buildings, the improvements thereon and the Lands;
  - (viii) the availability of public utilities and services for the Lands;
  - (ix) the existence of any outstanding Work Orders which the Purchaser agrees to assume, or any other non-compliance of the Purchased Assets with Applicable Laws, including Environmental Laws;
  - (x) the fitness or suitability of the Lands for occupancy or any intended use (including matters relating to health and safety);
  - (xi) the sufficiency or adequacy of any wells and water supply for irrigation or any other purpose;
  - (xii) the existence of zoning or building entitlements affecting the Lands;
  - (xiii) the existence of any Leases and occupation agreements, including without limitation with respect to:
    - (1) whether rent deposits, damage deposits or like payments have been made or not;
    - (2) the correctness of the calculation, both past and present, of all rent paid or payable in respect of the Leases;

- (3) the existence of any renewal rights or the terms associated with any renewal privileges;
- (4) the absence of any ongoing disputes with the tenants with respect to any matter including the physical condition of the leased premises, any claim of set off, the existence of rent deposits or renewal privileges;
- (5) the absence of any rights conferred upon the tenants in any Lease or ancillary document granting to the tenant additional rights or privileges, including rights of first refusal, options or any exclusivity or non-competition clause; and
- (6) the absence of any commitment made by the Debtor or the Vendor or any party acting on behalf of the Debtor or the Vendor to grant additional rights or privileges to the tenants.

The Data and the description of the Purchased Assets in any marketing material, listing information, the Vendor's Deliveries and any like material delivered or made available by the Vendor, its agents or any other party on its behalf to the Purchaser or its representatives are believed to be correct, but if any misstatement, error, inaccuracy or omission (collectively the "**Inaccuracies**") is found in the particulars thereof, the Purchaser shall not be entitled to any abatement, damages, reimbursement, costs or to termination of this Agreement as a result thereof and the Purchaser hereby releases the Vendor from any Claims the Purchaser had, has or may have as a result of such Inaccuracies.

- (c) **Existing Leases:** The Purchaser agrees to assume all existing leases and occupancy agreements, if any, affecting the Lands on closing.
- (d) The provisions of this Article 5 shall not merge on and shall survive the Closing and the Closing Date or any termination of this Agreement.

## 6. **DATE OF CLOSING**

Subject to the provisions of Sections 11 and 12 hereof, the transaction contemplated hereunder shall be completed (the moment of completion shall be referred to as "**Closing**") on the day which is the fifteenth (15<sup>th</sup>) Business Days after the date upon which the Vendor obtains the Approval and Vesting Order (the "**Date of Closing**" or the "**Closing Date**"), or such other date as may be agreed between the Vendor and Purchaser in writing.

## 7. **ELECTRONIC REGISTRATION**

- (a) In the event that the electronic registration system ("**TERS**") is operative in the relevant land registry office (the "**Registry Office**"), the following provisions shall apply:



- (i) The Purchaser shall be obliged to retain a solicitor who is both an authorized TERS user and is in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction and shall authorize such solicitor to enter into a document registration agreement with the Vendor's Solicitors in the form prepared by The Law Society of Ontario, which document version was adopted by the joint LSO-CBAO Committee on Electronic Registration of Title Documents and which can be viewed at <http://rc.lsuc.on.ca/pdf/membershipServices/dramarch04.pdf> (the "**DRA**"), subject to revisions thereto as agreed to by the Parties solicitors both acting reasonably establishing the procedures and timing for completing this transaction.
- (ii) The delivery and exchange of the Closing Documents:
  - (1) shall not occur contemporaneously with the registration of the Transfer and other registerable documentation; and
  - (2) shall be governed by the DRA, pursuant to which the Vendor's Solicitors, Purchaser's Solicitor and any solicitor for a lender to the Purchaser shall hold all Closing Documents in escrow and will not be entitled to release them except in strict accordance with the provisions of the DRA.
- (b) If the Purchaser's Solicitor does not have computer facilities enabling him to complete this transaction via TERS, the Purchaser's Solicitor shall personally attend at the office of the Vendor's Solicitors on the Closing Date in order to complete this transaction via TERS utilizing the computer facilities in the Vendor's Solicitors' office to log on to the Purchaser's Solicitor's Teraview Account.
- (c) The Purchaser expressly acknowledges and agrees that the Vendor will not release the Approval and Vesting Order to the Purchaser's solicitor for registration until the balance of funds due on Closing, in accordance with the Statement of Adjustments, and the Purchaser's closing deliveries pursuant to Section 14 hereof are remitted to the Vendor's Solicitors.
- (d) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties hereto that an effective tender shall be deemed to have been made by the Vendor upon the Purchaser, or the Vendor's Solicitors have:
  - (i) delivered all Closing Documents required to be delivered by the Vendor to the Purchaser pursuant to Section 13 hereof;
  - (ii) advised the Purchaser's Solicitor in writing that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and

- (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Vendor's Solicitors without the cooperation or participation of the Purchaser's Solicitor,
- without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitor with the Closing Documents, and without any requirement to have an independent witness evidencing the foregoing.
- (e) Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties hereto that an effective tender shall be deemed to have been made by the Purchaser upon the Vendor, when the Purchaser's Solicitor has:
    - (i) delivered the balance due at Closing and all the Closing Documents required to be delivered by the Purchaser to the Vendor pursuant to Section 14 hereof;
    - (ii) advised the Vendor's Solicitors in writing that the Purchaser is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
    - (iii) completed all steps required by TERS to complete this transaction that can be performed or undertaken by the Purchaser's Solicitor without the cooperation or participation of the Vendor's Solicitors, and specifically when the "completeness signatory" for the Deed has been electronically "signed" by the Purchaser's Solicitor,
  - (f) If through no fault of the Purchaser's Solicitor or the Vendor's Solicitors TERS is unavailable on the Closing Date, such that the Purchaser's Solicitor is unable to register the Application for registration of the Approval and Vesting Order, then the transaction contemplated by this Agreement shall be completed in escrow in accordance with the terms of the DRA which shall apply until such time as TERS becomes available. Upon TERS becoming available, the Vendor's Solicitors shall advise the Purchaser's Solicitor forthwith and the Parties shall arrange to complete the registration of the Application for registration of the Approval and Vesting Order as expeditiously as possible, whereupon the escrow shall be released.

In the event of any conflict or inconsistency between the terms of this Agreement and the terms of the DRA, the terms of this Agreement shall prevail to the extent of such conflict or inconsistency.

## 8. **PRE-CLOSING RISK AND POST-DAMAGE ENTITLEMENTS**

The Purchased Assets are and shall remain at the Vendor's risk until Closing. In the event of material damage to the Purchased Assets prior to the Closing Date, in excess of two hundred and fifty thousand (\$250,000.00) Dollars, as determined by an independent third party expert appointed by the Vendor ("**Material Damage**"), the Purchaser may, at its option: (a) complete the transaction contemplated by this Agreement without reduction

of the Purchase Price, in which event all proceeds of insurance or compensation shall be payable to the Purchaser; or (b) rescind this Agreement, and the Parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without deduction. The Vendor shall use commercially reasonable efforts to advise the Purchaser, in writing, within two Business Days of the Vendor learning of any Material Damage to the Purchased Assets. The Purchaser shall have five (5) days, or such longer period as the Vendor in its sole, absolute and subjective discretion may agree to in writing, from delivery of such notice to advise the Vendor in writing as to its election, if any. In the event that the Purchaser fails to notify the Vendor in writing as to its election within the prescribed time period, the Vendor may terminate this Agreement immediately by providing written notice to the Purchaser and the Parties hereto shall have no further rights and remedies against each other and the Deposit shall be returned to the Purchaser forthwith, without deduction or interest, failing which, the Purchaser shall be deemed to have elected to complete the transaction in accordance with subparagraph (a) above.

If, prior to the Closing Date, all or a material part of the Lands is expropriated or a notice of expropriation or intent to expropriate all or a material part of the Lands is issued by any Government Authority, the Receiver shall immediately advise the Purchaser thereof by Notice in writing. The Purchaser shall, by Notice in writing given within three Business Days after the Purchaser receives Notice in writing from the Receiver of such expropriation, elect to either: (i) complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price, and all compensation for expropriation shall be payable to the Purchaser and all right, title and interest of the Receiver or the Debtor to such amounts, if any, shall be assigned to the Purchaser on a without recourse basis; or (ii) terminate this Agreement and not complete the Transaction, in which case all rights and obligations of the Receiver and the Purchaser (except for those obligations which are expressly stated to survive the termination of this Agreement) shall terminate, and the Deposit shall be returned to the Purchaser forthwith.

## 9. **VENDOR'S REPRESENTATIONS AND WARRANTIES**

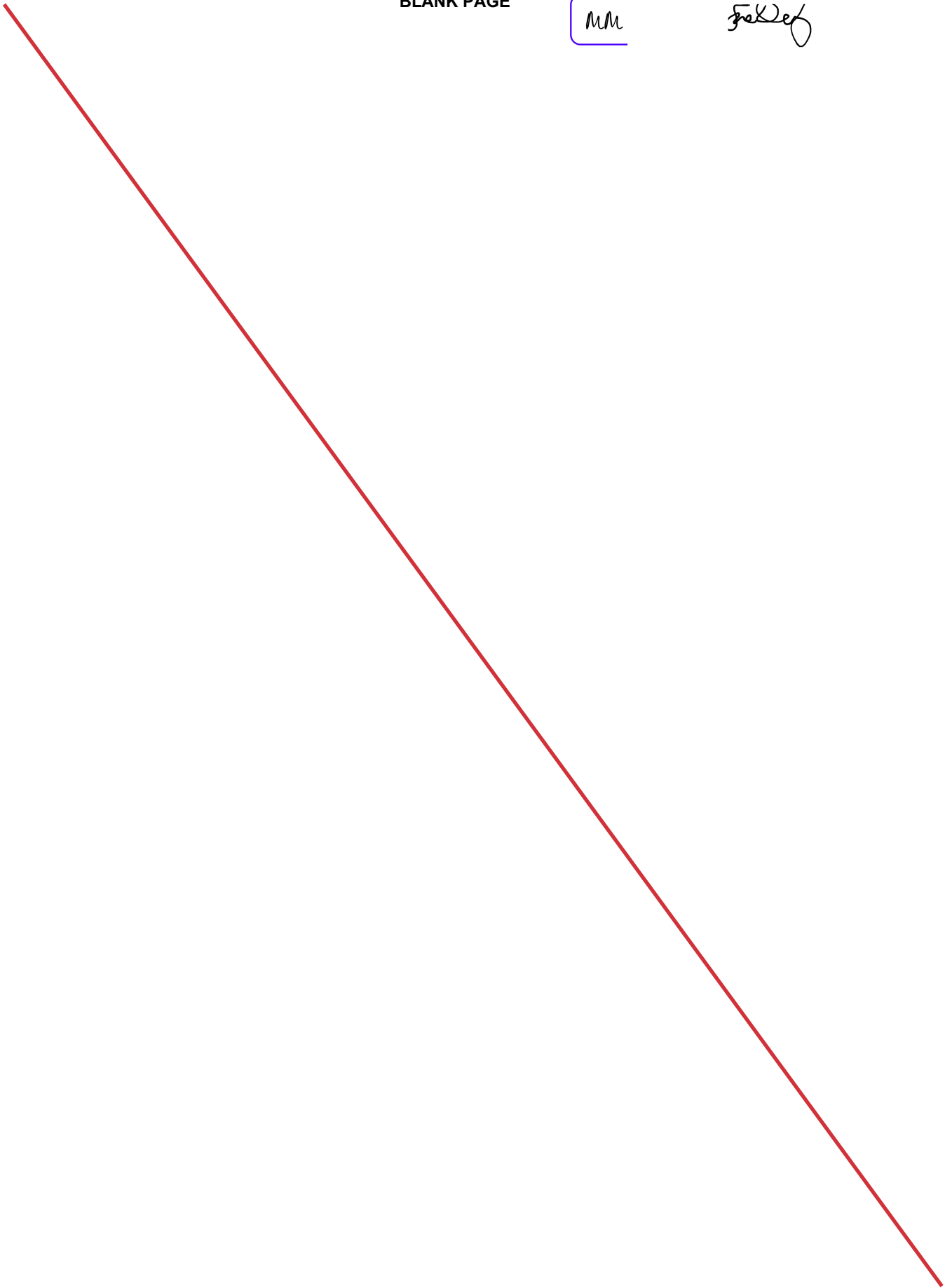
The Vendor represents and warrants to the Purchaser that, as at the date hereof:

- (a) **Non-Residency**: the Vendor is not now and does not intend to become, prior to Closing, a non-resident of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada); the Vendor is not now and does not intend to become, prior to Closing, an agent or a trustee of such non-resident;
- (b) **Authority to Sell**: the Vendor has been duly appointed as receiver of, *inter alia*, the Lands by the Court Order and has the right, power and authority to market the Purchased Assets for sale, subject to obtaining the Approval and Vesting Order prior to Closing. On Closing, the Receiver shall have the power and authority to sell, convey, transfer, lease or assign the Purchased Assets as a result of the Court Order, in accordance with and subject to the terms and conditions of this Agreement and the Approval and Vesting Order.

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## 10. **PURCHASER'S REPRESENTATIONS AND WARRANTIES**

The Purchaser represents and warrants to the Vendor that, as at the date hereof:

- (a) **Corporate Matters Regarding Purchaser**: the Purchaser is a corporation duly incorporated, organized and validly subsisting under the laws of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to this Agreement; neither the execution of this Agreement nor the performance (such performance shall include, without limitation, the exercise of any of the Purchaser's rights and compliance with each of the Purchaser's obligations hereunder) by the Purchaser of the transaction contemplated hereunder will violate:

- (i) the Purchaser's articles of incorporation and by-laws;
- (ii) any agreement to which the Purchaser is bound or is a party;
- (iii) any judgement or order of a court of competent authority or any Government Authority; or
- (iv) any applicable law;

and the Purchaser has duly taken, or has caused to be taken, all requisite corporate action required to be taken by it to authorize the execution and delivery of this Agreement and the performance of each of its obligations hereunder; and

- (b) **Investment Canada Act (Canada)**: either (i) the Purchaser is not a "non-Canadian", as defined in the *Investment Canada Act* (Canada) ("**ICA**"); or (ii) if the Purchaser is a "non-Canadian", this transaction is not a reviewable transaction under the ICA, or, if applicable, the Purchaser is a non-Canadian for the purpose of the ICA and will within three (3) Business Days of the execution of this Agreement submit to Investment Canada a fully completed Application for Review with respect to the transaction contemplated in this Agreement and will use its best efforts to obtain Investment Canada Approval within ten (10) days thereafter.
- (c) the Purchaser is not a non-Canadian within the meaning of the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* (Canada);
- (d) the Purchaser is registered or will be registered on Closing under Part IX of the ETA;
- (e) the Purchaser has not committed an act of bankruptcy, is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not had any application for a bankruptcy order filed against it, has not taken any proceeding and no proceeding has been taken to have a receiver appointed over any of its assets, has not had an encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or levied against any of its property;

- (f) Each of the Purchaser's representations and warranties contained in this Agreement shall be true at and as of the date hereof and each of such representations and warranties shall continue to be true as at Closing.
- (g) The Purchaser shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing.

The Purchaser shall promptly deliver to the Vendor written notice specifying the occurrence or likely occurrence of any event which may result in any of the Purchaser's representations and warranties contained in this Agreement not continuing to be true as at Closing.

#### 11. **CONDITIONS OF CLOSING IN FAVOUR OF THE VENDOR**

- (a) The Vendor's obligations contained in this Agreement shall be subject to the fulfilment at or prior to Closing, of each of the following conditions:
  - (i) **Representations and Warranties:** each of the Purchaser's representations and warranties contained in this Agreement shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be true in all material respects as at Closing;
  - (ii) **Covenants/Agreements:** the Purchaser shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing;
  - (iii) **Approval and Vesting Order:** the Vendor shall have obtained the Approval and Vesting Order. The Vendor shall not have received notice of appeal in respect to the Approval and Vesting Order and the Approval and Vesting Order shall not have been stayed, varied or vacated and shall be in full force and effect and no Order restraining or prohibiting Closing shall have been made by the Court; and
  - (iv) **Corporate Steps and Proceedings:** all necessary corporate steps and proceedings shall have been taken by the Purchaser to permit the Purchaser's execution of this Agreement and performance of each of the Purchaser's obligations hereunder.

For greater certainty, each of the conditions contained in this Section 11(a) have been inserted for the benefit of the Vendor and save for Section 11 (a) (iii) may be unilaterally waived by the Vendor.

- (b) The Vendor covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the condition contained in Section 11 (a) (iii) and the Purchaser covenants to use its reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Section 12 hereof prior to Closing.

- (c) In the event that any of the foregoing conditions shall not be fulfilled, in whole or in part, at or prior to Closing, the Vendor may, in its absolute, subjective and unfettered discretion, terminate this Agreement by written notice to the Purchaser without penalty or liability whatsoever to the Vendor, subject to the provisions of Section 3(a) hereof with respect to the Deposit, and otherwise without cost or other compensation and each of the Vendor and the Purchaser shall be released from their obligations and liabilities.

12. **CONDITIONS OF CLOSING IN FAVOUR OF THE PURCHASER**

- (a) The Purchaser's obligations contained in this Agreement shall be subject to the fulfilment, at or prior to Closing, of each of the following conditions:
- (i) **Representations and Warranties:** each of the Vendor's representations and warranties contained in this Agreement shall be true in all material respects at and as of the date hereof and each of such representations and warranties shall continue to be true in all material respects as at Closing;
  - (ii) **Covenants/Agreements:** the Vendor shall have complied with each and every covenant/agreement made by it herein and required to be completed at or prior to Closing; and
  - (iii) **Approval and Vesting Order:** the Vendor shall have obtained the Approval and Vesting Order. The Vendor shall not have received notice of appeal in respect to of the Approval and Vesting Order and the Approval and Vesting Order shall not have been stayed, varied or vacated and shall be in full force and effect and no Order restraining or prohibiting Closing shall have been made by the Court
  - (iv) **Visitation:** The Purchaser shall have the right to view the property **TWO (2) further times prior to completion at mutually agreed upon times, provided that the Vendor or the Vendor's Agent have been given twenty-four (24) hours notice prior to such viewings. The Vendor agrees to provide access to the entire property for the purpose of these viewings.**

For greater certainty, each of the conditions contained in this Section 12(a) have been inserted for the benefit of the Purchaser and save for Section 12 (a) (iii) may be unilaterally waived by the Purchaser.

- (b) The Purchaser covenants to use reasonable commercial efforts to fulfil or cause to be fulfilled the conditions contained in Subsection 12(a) (i-iii) hereof prior to Closing.

13. **VENDOR'S CLOSING DELIVERIES**

The Vendor covenants to execute, where applicable, and deliver the following to the Purchaser at Closing or on such other date expressly provided herein:

- (a) **Approval and Vesting Order**: A copy of the issued and entered Approval and Vesting Order vesting in the Purchaser all right, title and interest of Happy Town Housing Inc., if any, in and to the Purchased Assets free and clear of all Claims, save and except for the Permitted Encumbrances, in accordance with the provisions of this Agreement, substantially in the form attached hereto as Schedule "D".
- (b) **Statement of Adjustments**: a statement of adjustments prepared in accordance with Section 4 hereof, to be delivered not less than two (2) Business Days prior to Closing. Except as aforesaid, no adjustments shall be allowed to the Purchaser for changes in the Purchased Assets from the time of acceptance of this Agreement up to and including the Closing Date. If the final cost or amount of any item which is to be adjusted cannot be determined at Closing, then the adjustment for such items shall be made at Closing on the basis of the cost or amount as estimated by the Vendor, acting reasonably, as of the Closing Date on the basis of the best evidence available at Closing as to what the final adjustment should be. The estimated adjustments as herein set for shall, for all purposes, be a final adjustment or final adjustments. The Closing Date will be for the Purchaser's account both as to revenue and expense;
- (c) **Direction Regarding Funds**: a direction from the Vendor designating the party or parties to which the balance of the Purchase Price described in Subsection 3(b) hereof shall be paid; in the event that the Vendor designates more than one party then it shall also designate amounts payable to each of the Parties;
- (d) **Undertaking to Re-Adjust**: the Vendor shall not be obliged to re-adjust any item on or omitted from the statement of adjustments;
- (e) **Readjustments**: The Purchaser hereby acknowledges that there may be outstanding arrears with respect to the real property taxes and utilities and agrees that the Vendor, at its option, shall be entitled to make adjustment on the Statement of Adjustments for such matters or, in the alternative, direct that a portion of the proceeds due on Closing be used to pay out such arrears. The Purchaser further covenants and agrees to deliver an irrevocable direction to the applicable Government Authority authorizing it to pay to the Vendor any realty tax rebate (together with interest thereon) obtained by the Vendor for the period prior to Closing. Provided that in the event the Authority does not deliver such rebate directly to the Vendor, the Purchaser hereby irrevocably undertakes to deliver any realty tax rebate to the Vendor upon either receipt or readjustment of same, until delivery of the rebate as aforesaid to the Vendor, the rebate funds shall be held by the Purchaser in trust for the Vendor.
- (f) **Non-Residence Certificate**: the Vendor's certificate setting out that the Vendor is not a "non-resident" of Canada within the meaning and purpose of Section 116



of the *Income Tax Act* (Canada); and

- (g) **General Deliveries**: such further documentation relating to the completion of the transaction contemplated hereunder as shall be:
- (i) otherwise referred to herein; or
  - (ii) required by law and/or any Government Authority;

Provided that such further documentation is in a form satisfactory to the Vendor, taking into consideration the fact that the Vendor is selling the Purchased Assets as Receiver.

#### 14. **PURCHASER'S CLOSING DELIVERIES**

The Purchaser covenants to execute, where applicable, and deliver the following to the Vendor at or prior to Closing:

- (a) **Waiver of Conditions**: an acknowledgement dated as of the Date of Closing, that each of the conditions precedent in Section 12 herein have been fulfilled, performed or waived as of the Closing Date;
- (b) **Undertaking To Re-Adjust**: the Purchaser's undertaking to re-adjust any item on or omitted from the statement of adjustments;
- (c) **Purchaser's Certificates**: the Purchaser's certificate setting out that each of the Purchaser's representations and warranties contained in this Agreement are true as at Closing and, if applicable, the Purchaser's certificate described in Section 12 hereof;
- (d) **Directors' Resolution**: a certified copy of a resolution of the board of directors of the Purchaser authorizing the execution of this Agreement and performance of each of the Purchaser's obligations hereunder;
- (e) **HST Indemnity**: the indemnity provided for under Section 16 hereof;
- (f) **Certificate of Incumbency**: a certificate of incumbency setting out the names and specimen signatures of each of the directors and officers of the Purchaser;
- (g) **Purchaser's Agents Commissions**: evidence of payment by the Purchaser of any commission or other remuneration payable to the Purchaser's agent, if any, in connection with the purchase of the Purchased Assets, or a certificate from the Purchaser certifying that it has not retained any such agent and that no such commission or other remuneration is payable, or if agent has been retained it has entered into a co-operating agreement with the Vendor's Agent RE/MAX Escarpment Realty Inc.(the "**Agent**");
- (h) **Environmental Indemnity**: an environmental indemnity indemnifying and holding

the Vendor harmless from any and all damages, claims, actions, losses, costs, liabilities or expenses (collectively "**Damages**") suffered or incurred by the Vendor, directly or indirectly, as a result of or in connection with any of the following, whether arising as a result of the actions of Vendor and/or its predecessors, or of any party claiming through the Vendor, or otherwise, and without restricting the generality of the foregoing, which include Damages incurred in addressing an administrative order by a Government Authority or in addressing a notice, investigation or other process which could reasonably be anticipated to result in such an order:

- (i) the presence or release of any Hazardous Materials in, on or under the Lands or the threat of a release;
  - (ii) the presence of any Hazardous Materials in, on or under properties adjoining or proximate to the Lands;
  - (iii) any other environmental matters relating to the Lands;
  - (iv) the breach by the Purchaser or those for whom it is responsible at law of any Environmental Law applicable to the Lands; or,
  - (v) the release or threatened release of any Hazardous Materials owned, managed, generated, disposed of, controlled or transported by or on behalf of the Purchaser.
- (i) **Balance Due at Closing:** the balance of the Purchase Price described in Subsection 3(b) hereof;
  - (j) **Direction Regarding Title:** provided the Vendor has consented to an assignment of this Agreement in accordance with Section 34 hereof a direction from the Purchaser designating the transferee(s) in the Approval and Vesting Order (required only in the event that the Approval and Vesting Order is to be inscribed in favour of a person/entity other than the Purchaser;
  - (k) **Assignment and Assumption of this Agreement:** provided the Vendor has consented to an assignment of this Agreement in accordance with Section 34 hereof, an assignment and assumption of this Agreement whereby the assignee agrees to assume all of the Purchaser's obligations and liabilities hereunder as if it were the original purchaser party to this Agreement;
  - (l) **Leases and Permitted Encumbrances:** an assumption of all Leases and Permitted Encumbrances (to the extent assignable);
  - (m) **Non-Canadian:** a certificate of a senior officer of the Purchaser that the Purchaser is not a non-Canadian within the meaning of the *Prohibition on the Purchase of Residential Property by Non Canadians Act* (Canada); and
  - (n) **Further Documentation:** any other documentation relative to the completion of

this Agreement as may reasonably be required by the Vendor or the Vendor's Solicitors.

15. **PLANNING ACT (ONTARIO)**

This Agreement shall be effective to create an interest in the Lands for the Purchaser only if Part VI of the *Planning Act* (Ontario) is complied with prior to Closing. The Vendor shall not be required to make any statements contemplated under Section 50(22) of the *Planning Act* (Ontario), as amended. The Purchaser agrees to satisfy itself with respect to compliance with the *Planning Act* (Ontario)

16. **HARMONIZED GOODS AND SERVICES TAX**

(a) **Application of HST to this Agreement:** If the transaction contemplated hereunder shall be subject to the goods and services tax ("HST") levied pursuant to the Act, then HST shall be in addition to and not included in the Purchase Price and shall be collected and remitted in accordance with the Act.

(b) **Self-Assessment:** If part or all of the said transaction is subject to HST and:

- (i) the Vendor is a non-resident of Canada, or the Vendor would be a non-resident of Canada but for Subsection 132(2) of the Act; and/or
- (ii) the Purchaser is a "prescribed recipient" under the Act and/or is registered under the Act,

then the Purchaser shall deliver, prior to Closing, its certificate in form prescribed by the Act or, if no such form is prescribed, then in reasonable form, certifying and undertake that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Government Authority all HST payable in respect of the transaction contemplated hereunder. If Subsection 16(b)(ii) hereof shall be applicable, then the Purchaser's certificate shall also include certification of the Purchaser's prescription and/or registration, as the case may be, and the Purchaser's HST registration number. If the Purchaser shall fail to deliver its certificate, then the Purchaser shall tender to the Vendor, at Closing, in addition to the balance due at Closing described in Subsection 3(b) hereof, an amount equal to the HST that the Vendor shall be obligated to collect and remit in connection with the said transaction.

(c) **HST Indemnity:** The Purchaser shall indemnify and save harmless the Vendor from all taxes, levies claims, liabilities, penalties, interest, costs and legal and other expenses incurred, directly or indirectly, in connection with the assessment of HST payable in respect of the transaction contemplated hereunder and/or the Purchaser failing to comply with the said certificate and undertaking set out in Subsection 16(b).

17. **NOTICE**

Any notice given hereunder shall be in writing and delivered or communicated by telecopier machine to:

in the case of the Purchaser to:

**1000964515 ONTARIO INC.\_ 1421 McNab Road,  
Niagara-On-The-Lake, Ontario, L0S1J0, Canada**

---

Attention: **\_ WILLIAM DANYCHUK**  
Email: : billdanychuk@gmail.com

with a copy to the Purchaser's Solicitor at;

**NEKZAI LAW PROFESSIONAL CORPORATION**  
**201—186 ROBERT SPECK PARKWAY, MISSISSAUGA ONTARIO L4Z3G1**

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Attention: **\_ ABDUL RAHMAN NEKZAI**

---

Email: **arnekezai@nekzailaw.com**

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and in the case of the Vendor to:

Msi Spergel Inc., in its Capacity as  
Court-Appointed Receiver of  
43 Centre Street, St. Catharines, Ontario  
1100-200 Yorkland Blvd.,  
Toronto, ON M2J 5C1

Attention: Philip H. Gennis  
Email: pgennis@spergel.ca  
Telephone/Fax: 416-498-4325 and

with a copy to the Vendor's Solicitors:

Chaitons LLP  
5000 Yonge Street, 10<sup>th</sup> Floor  
Toronto, Ontario, M2N7E9

Attention: Gary Feldman  
Telephone: (416) 218-1129  
Email: Gary @chaitons.com

Such notice shall be deemed to have been delivered upon delivery or communicated upon transmission unless such notice is delivered or transmitted 5 P.M. EST, in which event the notice shall be deemed to have been delivered or transmitted on the next Business Day. A party may change its address, email address and/or fax number by providing notice in accordance with this Section 17.

18. **WAIVER OF CONDITIONS**

Except as otherwise provided in this Agreement, all conditions contained herein have been inserted for the benefit of either the Vendor or the Purchaser, as indicated, and are conditions of the obligations of such party to complete the transaction contemplated hereunder at Closing and are not conditions precedent of this Agreement, save for the conditions in Sections 11 (a) (iii) and 12 (a) (iii) (collectively the "CP"). Any one or more of the said conditions, other than the CP, may be waived, in writing, in whole or in part, by the benefiting party without prejudice to the benefiting party's right of termination in the event of the non-fulfilment of any other condition, and, if so waived, this Agreement shall be read exclusive of the said condition or conditions so waived. For greater certainty, the closing of the transaction contemplated hereunder by a party hereof shall be deemed to be a waiver by such party of compliance with any condition inserted for its benefit and not satisfied at Closing.

19. **SEVERABILITY**

If any provision contained in this Agreement or the application thereof to any Person/entity or circumstance is, to any extent, invalid or unenforceable, the remainder of this Agreement and the application of such provision to Persons/entities or circumstances other than those to whom/which it is held invalid or unenforceable, shall not be affected thereby and each provision contained in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

20. **DIVISION/HEADINGS**

The division of this Agreement into Sections, Subsections, Paragraphs and Subparagraphs and the insertion of headings or captions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement or any part hereof.

21. **ENTIRE AGREEMENT**

This Agreement and the schedules attached hereto constitute the entire agreement between the Vendor and the Purchaser in respect of the Purchased Assets. Each of the parties acknowledges that, except as contained in this Agreement, there is no representation, warranty, collateral agreement or condition (whether a direct or collateral condition or an express or implied condition) which induced it to enter into this Agreement.

22. **CUMULATIVE REMEDIES**

No remedy conferred upon or reserved to one or both of the Parties hereto is intended to be exclusive of any other remedy, but each remedy shall be cumulative and in addition to every other remedy conferred upon or reserved hereunder, whether such remedy shall be existing or hereafter existing, and whether such remedy shall become available under common law, equity or statute.

23. **INTERPRETATION**

This Agreement shall be read with all changes of gender and number as required by the context.

**24. REFERENCES TO STATUTES**

Except as otherwise provided in this Agreement, references to any statute herein shall be deemed to be a reference to such statute and any and all regulations from time to time promulgated thereunder and to such statute and regulations as amended or re-enacted from time to time. Any reference herein to a specific section or sections, paragraph or paragraphs and/or clause or clauses of any statute or regulations promulgated thereunder shall be deemed to include a reference to any corresponding provision of future law.

**25. TIME OF ESSENCE**

Time shall in all respects be of the essence hereof provided that the time for the doing or completing of any matter referred to herein may be extended or abridged by an agreement, in writing, executed by the Vendor and the Purchaser or their respective solicitors who are hereby expressly appointed for that purpose.

**26. CANADIAN FUNDS**

All references to dollar amounts contained in this Agreement shall be deemed to refer to Canadian funds.

**27. TENDER**

Not to limit the provisions of paragraph 7, any tender of notices, documents and/or monies hereunder may be made upon the Vendor or the Purchaser or their respective solicitors. Monies may be tendered by a negotiable cheque certified by a Canadian chartered bank or by an official bank draft drawn upon one of Canada's five largest chartered banks.

**28. FURTHER ASSURANCES**

Except as otherwise expressed herein to the contrary, each party shall, without receiving additional consideration, therefore, co-operate with and take such additional actions as may be requested by the other party, acting reasonably, in order to carry out the purpose and intent of this Agreement.

**29. CONFIDENTIALITY**

The Purchaser and its agents, advisors and authorized representatives shall maintain in strict confidence, until Closing, all information and materials delivered or made available pursuant to this Agreement, except as may reasonably be disclosed by the Purchaser:

- (a) to facilitate the procurement of financing for the Purchased Assets;
- (b) to enforce any of its rights/remedies hereunder;
- (c) to enforce any of its other rights/remedies, if any, pursuant to common law, equity or statute; or

(d) to comply with Applicable Laws requiring disclosure.

The Purchaser agrees that it will only disclose to Persons as aforesaid on a "need to know" basis in connection with this transaction and then only on the basis that such Persons also keep such terms confidential as aforesaid.

In the event that the transaction contemplated in this Agreement is, for any reason whatsoever, not completed, then the Purchaser shall, upon request from the Vendor, promptly return to the Vendor all materials delivered hereunder and deliver to the Vendor all copies of materials made available hereunder.

30. **NON-BUSINESS DAYS**

In the event that any date specified or any date contemplated in this Agreement shall fall upon a day other than a Business Day, then such date shall be deemed to be the next following Business Day.

31. **DOCUMENTATION PREPARATION AND REGISTRATION**

The Purchaser shall prepare or cause to be prepared the land transfer tax affidavit to be attached to the Approval and Vesting Order described in Subsection 13(a) hereof and the documentation described in Subsections 14(d), (f) (g) and 14(j) hereof. The Vendor shall prepare or cause to be prepared all other documentation described in Sections 13 and 14 hereof. Each of the Parties shall deliver draft documentation to the other not less than five (5) Business Days prior to Closing. Except as otherwise expressly provided in this Agreement, all such documentation shall be in form and have substance satisfactory to the Vendor and the Purchaser, acting reasonably. The Purchaser shall be responsible for and pay all registration costs incurred in connection with the transaction contemplated in this Agreement. Except as otherwise expressly provided in this Agreement, each of the Vendor and the Purchaser shall be responsible for and pay all legal and other professional/consultant fees and disbursements incurred by it, directly or indirectly, in connection with this Agreement.

32. **LAND TRANSFER TAXES AND RETAIL SALES TAXES**

The Purchaser shall be responsible for all federal and provincial sales taxes, land transfer tax, goods and services, HST and other similar taxes and duties and all registration fees payable upon or in connection with the conveyance or transfer of the Purchased Assets to the Purchaser. If the sale of the Purchased Assets is subject to HST, then such tax shall be in addition to the Purchase Price. The Receiver will not collect HST if the Purchaser provides to the Receiver on Closing a certificate certifying that: (i) it is registered under the ETA, (ii) its registration number, (iii) its covenant to self-assess and remit the HST payable and file the prescribed form and shall indemnify the Receiver saving the Receiver harmless from liability for the payment of any HST in connection with the Transaction. The foregoing warranties shall not merge but shall survive the completion of the Transaction.



### 33. **GOVERNING LAWS**

This Agreement has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the Applicable Laws in effect within the Province of Ontario.

### 34. **ASSIGNMENT**

The Purchaser shall be entitled, at any time prior to service of motion materials by the Receiver to obtain the Approval and Vesting Order, to assign, in whole or part, its rights to acquire the Purchased Assets herein to any company or companies affiliated (as that term is defined in the Ontario *Business Corporations Act*) with the Purchaser; provided in each case that the Purchaser shall first deliver Notice of same to the Receiver, which Notice shall be accompanied by a customary assumption covenant from the assignee/nominee in favour of the Receiver, in a form approved by the Receiver acting reasonably, provided however, that any such assignment shall not relieve the Purchaser of its obligations hereunder.

The Vendor shall have the unilateral right in its sole and unfettered discretion to assign this Agreement to any other party at any time prior to Closing provided that such party is the registered owner of the Purchased Assets as of Closing, who, from the time of such assignment, shall be entitled to all of the benefits and shall assume and be subject to all of the obligations and liabilities of the Vendor hereunder and, upon such assignment and written notice thereof given by the Vendor to the Purchaser, the Vendor shall be fully and forever released from all obligations and liability under this Agreement. In this regard, the Purchaser hereby acknowledges and agrees that it shall accept title from the registered owner of the Purchased Assets and will accept such owner's title covenants in lieu of those of the Vendor, in the event that the Vendor is not the registered owner of the Purchased Assets on the Closing Date.

### 35. **COMMISSION**

The Vendor agrees that it shall be responsible for paying any commission or other remuneration payable to the Agent retained by the Vendor in connection with the sale of the Purchased Assets and the Vendor agrees to indemnify and save harmless the Purchaser from and against any claim for such commission or other remuneration. The Purchaser agrees to indemnify the Vendor against any claim for compensation or commission by any third party or agent retained by the Purchaser in connection with, or in contemplation of, the Transaction save if the Purchaser's agent has entered into a co-operating agreement with the Agent.

### 36. **NON-REGISTRATION OF AGREEMENT**

The Purchaser acknowledges that this Agreement is personal to the Purchaser and that this Agreement or any monies paid hereunder do not create an interest in the Lands. The Purchaser agrees that it will not register or cause or permit to be registered this Agreement and that no reference to or notice of it or any caution, certificate of pending litigation or other similar court process in respect thereof shall be registered on title to the

Lands, and the Purchaser shall be deemed to be in default under this Agreement if it makes any registration or causes or permits any registration to be made on title to the Lands prior to the Date of Closing.

37. **TITLE**

The Purchaser acknowledges and agrees that notwithstanding any law whether statutory or otherwise to the contrary, the Purchaser has satisfied itself as to title and agrees that it has no right to submit requisitions: (i) in respect of the title and accepts same subject to the Permitted Encumbrances and the Encumbrances to be extinguished pursuant to the Approval and Vesting Order; nor (ii) in respect of any zoning matter, land use, Work Orders and the Purchaser shall accept title to the Lands subject to the foregoing and shall satisfy itself as to compliance therewith.

38. **VENDOR'S CAPACITY**

It is acknowledged by the Purchaser that the Vendor is entering into this Agreement solely in its capacity as Court-appointed receiver of the Lands. The Vendor shall have no personal or corporate liability under or as a result of this Agreement. Any claim against the Vendor shall be limited to and only enforceable against the property and assets then held by or available to it in its capacity as receiver of the Lands and shall not apply to its personal property and other assets held by it in any other capacity. The term "Vendor" as used in this Agreement shall have no inference or reference to the present registered owner of the Purchased Assets.

39. **SUCCESSORS AND ASSIGNS**

This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns.

40. **NON-MERGER**

The Parties agree that all provisions of this Agreement, and all provisions of any and all documents and security delivered in connection herewith, shall not merge and shall, except where otherwise expressly stipulated herein, survive the closing of the transaction contemplated by this Agreement.

41. **COUNTERPARTS & ELECTRONIC TRANSMISSION**

This Agreement may be executed electronically and in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or electronic mail of an executed counterpart of this Agreement, and amendment, waiver and any other document contemplated herein shall be deemed to constitute due and sufficient delivery of such document.



42. **TIME FOR ACCEPTANCE**

Vendor 

The offer to purchase comprising this Agreement shall be irrevocable by the ~~Purchaser~~

- 28 - 

Purchaser 

and open for acceptance by the ~~Vendor~~ until 5:00 o'clock p.m. on the 22ND day of December, 2025, after which time, if not accepted and notice of such acceptance communicated to the ~~Purchaser~~, then the said offer to purchase shall be null and void and of no further force and effect.

Vendor 



#### 43. OFFER CONDITIONAL

The offer to purchase comprising this Agreement is conditional on the Vendor's acceptance and approval of the Purchaser's offer to purchase the property municipally described as 34 Rykert Street, St. Catharines. For further clarity, the Purchaser has or shall submit offers to purchase the properties 43 Centre Street and 34 Rykert Street, both in St. Catharines, and each offer is contingent on the approval and acceptance of the other offer by all parties. The validity of this offer is only enforceable if both offers for 34 Rykert and 43 Centre are accepted and agreed upon by both Parties. If the offer to purchase 34 Rykert is not accepted by the Vendors, then said offer to purchase 43 Centre shall be null and void and of no further force and effect and any deposits, if provided, shall be returned to the Purchaser immediately without any holdbacks, setbacks or deductions.

It is further understood that the completion of this purchase transaction for 43 Centre Street is contingent on the completion of the purchase transaction for 34 Rykert Street, and that both transactions shall close together. If any one of the two purchase transactions does not close, unless the inability to close is due to the Purchaser's breach of the terms of this purchase agreement or the Purchaser's inability or unwillingness to close, then both transactions shall be null and void and of no further force and effect and any deposits, if provided, shall be returned to the Purchaser immediately without any holdbacks, setbacks or deductions[Signature Page Follows]

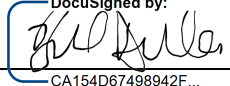


44. The Purchaser acknowledges having been advised of the existence of mould in the attic of the building on the property and confirms that it has no expectation of remediation with respect thereto.



**DATED** as of the date first mentioned above.

**1000964515 ONTARIO INC.\_**

By:  DocuSigned by:  
CA154D67498942F...

Name: WILLIAM DANYCHUK

Title: DIRECTOR

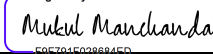
I have authority to bind the Corporation.

The Vendor hereby accepts the foregoing offer to purchase and its terms and agrees with the Purchaser to duly complete the transaction contemplated thereunder.

Dec-19-2025 | 1:47 PM EST

**DATED** this \_\_\_\_ day of \_\_\_\_\_, 2025.

**MSI SPERGEL INC.**, in its capacity as Court-Appointed Receiver of **43 Centre Street, St. Catharines, Ontario owned by Happy Town Housing Inc.** and not in its personal or corporate capacity and without personal or corporate liability

By:  Signed by:  
C0F704C028884ED...

Name: Mukul Manchanda

Title: Managing Partner


I have authority to bind the Corporation.


CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this agreement with all changes both typed and written was finally accepted by all parties at ..... this ..... day of ..... 2025

12-20-2025 | 2:15 PM CST

(a.m./p.m.)

  
.....  
(Signature of Seller of Buyer)

**Schedule "A" – COURT ORDER  
OF THE HONOURABLE JUSTICE GOODMAN  
Dated June 19, 2025**

**Schedule "B" – LEGAL DESCRIPTION OF PROPERTY**

Municipally known as:

43 Centre Street, St. Catharines, Ontario

Legal Description:

PT LT 170 CP PL 2 GRANTHAM: PT 1 30R10352 CITY OF ST. CATHARINES

PIN No.

46220-0112 LT

## **Schedule “C” – PERMITTED ENCUMBRANCES**

### **GENERAL**

- a. any reservation or unregistered restrictions, rights of way, easements or covenants that run with the land;
- b. any registered or unregistered agreements or easements with a Governmental Authority or a supplier of utility services including without limitation, electricity, water, sewage, gas, telephone or cable television or any other telecommunication service;
- c. any Applicable Laws and non-compliance therewith;
- d. any minor easements for the supply of utility service to the land or adjacent lands;
- e. any encroachments, defects or irregularities disclosed by any existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey or the Lands and survey matters generally;
- f. any exceptions and qualifications set forth in the *Land Titles Act* (Ontario);
- g. any reservation limitations, provisos and conditions contained in the original grant from the Crown;
- h. any Land Registrar's registered orders;
- i. any deposited reference plans;
- j. any Work Orders;
- k. any subdivision agreements, site plan agreements, development agreements, and any other agreements with the City of St. Catharines, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;
- l. zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations; and
- m. minor title defects.

Specific Permitted Encumbrances:

1. RO493091, being a Notice of Zoning Regulations registered on March 4, 1985;
2. 30R10352, being a Plan Reference registered on November 30, 2011.



## **Schedule “D” FORM OF VESTING ORDER**

# APPENDIX 7

ACCT. MANAGER: Emilija Georgieva

BORROWER: HAPPY TOWN HOUSING INC.

INTEREST UP TO AND INCLUDING: January 5, 2026

CDN prime	
4.45%	

CAD LOAN NO:	PRIME +	RATE	PRINCIPAL	TOTAL INT	TOTAL	PER DIEM
DEMAND LOAN-NON-REVOLVING 37121669004 (34 RYKERT ST.)	2.0000%	6.4500%	\$257,227.70	\$25,543.16	\$282,770.86	\$45.46
DEMAND LOAN-NON-REVOLVING 37121669002 (43 CENTRE ST.)	2.0000%	6.4500%	\$339,398.67	\$33,693.15	\$373,091.82	\$59.98
DEMAND LOAN-NON-REVOLVING 371216699006 (RECEIVER LINE.)	3.0000%	7.4500%	\$25,000.00	\$786.30	\$25,786.30	\$5.10
PLAN / FEES			\$0.00			
Admin Fees			\$0.00			
Legal fees (Bank Paid)			\$32,110.42			
TOTAL			\$653,736.79	\$60,022.61	\$713,759.40	\$110.53

# APPENDIX 8

## Enquiry Result

File Currency: 04JAN 2026



All Pages ▾



Show All Pages

**Note: All pages have been returned.**

Type of Search	Business Debtor								
Search Conducted On	HAPPY TOWN HOUSING INC.								
File Currency	04JAN 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	754636023	1	4	1	12	21AUG 2026			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
754636023		001	1		20190821 1457 1295 9713	P PPSA	05		
Individual Debtor									
	Date of Birth	First Given Name			Initial	Surname			
Business Debtor									
	Business Debtor Name					Ontario Corporation Number			
	HAPPY TOWN HOUSING INC.								
	Address				City	Province	Postal Code		
	245 WYECROFT ROAD, SUITE 4,				OAKVILLE	ON	L6K 3Y6		
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								
	BANK OF MONTREAL								
	Address				City	Province	Postal Code		
	20 ERB STREET WEST, SUITE 101				WATERLOO	ON	N2L 1T2		
Collateral Classification									
	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			X
Motor Vehicle Description									
	Year	Make			Model	V.I.N.			
General Collateral Description									
	General Collateral Description								

<b>Registering Agent</b>	<b>Registering Agent</b>			
	SCARFONE HAWKINS LLP (19R1759)			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	1 JAMES STREET SOUTH, 14TH FLOOR	HAMILTON	ON	L8N 3P9

CONTINUED

<b>Type of Search</b>	Business Debtor								
<b>Search Conducted On</b>	HAPPY TOWN HOUSING INC.								
<b>File Currency</b>	04JAN 2026								
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>				
	754636023	1	4	2	12				
<b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b>									
	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule Attached</b>	<b>Registration Number</b>	<b>Registered Under</b>			
		001	1		20240521 0903 1532 7885				
<b>Record Referenced</b>	<b>File Number</b>	<b>Page Amended</b>	<b>No Specific Page Amended</b>	<b>Change Required</b>	<b>Renewal Years</b>	<b>Correct Period</b>			
	754636023			B RENEWAL	1				
<b>Reference Debtor/ Transferor</b>	<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>				
	<b>Business Debtor Name</b>								
	HAPPY TOWN HOUSING INC.								
<b>Other Change</b>	<b>Other Change</b>								
<b>Reason / Description</b>	<b>Reason / Description</b>								
<b>Debtor/ Transferee</b>	<b>Date of Birth</b>	<b>First Given Name</b>		<b>Initial</b>	<b>Surname</b>				
	<b>Business Debtor Name</b>				<b>Ontario Corporation Number</b>				
	<b>Address</b>		<b>City</b>		<b>Province</b>	<b>Postal Code</b>			
<b>Assignor Name</b>	<b>Assignor Name</b>								
<b>Secured Party</b>	<b>Secured party, lien claimant, assignee</b>								
	<b>Address</b>		<b>City</b>		<b>Province</b>	<b>Postal Code</b>			
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>		<b>Model</b>		<b>V.I.N.</b>			

<b>General Collateral Description</b>	<b>General Collateral Description</b>			
<b>Registering Agent</b>	<b>Registering Agent or Secured Party/ Lien Claimant</b>			
	D + H LIMITED PARTNERSHIP			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON	L4Z 1H8

CONTINUED

<b>Type of Search</b>	Business Debtor				
<b>Search Conducted On</b>	HAPPY TOWN HOUSING INC.				
<b>File Currency</b>	04JAN 2026				
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>
	754636023	1	4	3	12
<b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b>					
	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule Attached</b>	<b>Registration Number</b>
		001	1		20250523 1406 4085 8325
<b>Record Referenced</b>	<b>File Number</b>	<b>Page Amended</b>	<b>No Specific Page Amended</b>	<b>Change Required</b>	<b>Renewal Years</b>
	754636023			B RENEWAL	1
<b>Reference Debtor/ Transferor</b>	<b>First Given Name</b>		<b>Initial</b>	<b>Surname</b>	
	<b>Business Debtor Name</b>				
	HAPPY TOWN HOUSING INC.				
<b>Other Change</b>	<b>Other Change</b>				
<b>Reason / Description</b>	<b>Reason / Description</b>				
<b>Debtor/ Transferee</b>	<b>Date of Birth</b>	<b>First Given Name</b>		<b>Initial</b>	<b>Surname</b>
	<b>Business Debtor Name</b>				<b>Ontario Corporation Number</b>
	<b>Address</b>		<b>City</b>	<b>Province</b>	<b>Postal Code</b>
<b>Assignor Name</b>	<b>Assignor Name</b>				
<b>Secured Party</b>	<b>Secured party, lien claimant, assignee</b>				
	<b>Address</b>		<b>City</b>	<b>Province</b>	<b>Postal Code</b>
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>
				<b>Motor Vehicle</b>	<b>Amount</b>
					<b>Date of Maturity or</b>
					<b>No Fixed Maturity</b>

						Included				Date
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>				<b>Model</b>			<b>V.I.N.</b>	
<b>General Collateral Description</b>	<b>General Collateral Description</b>									
<b>Registering Agent</b>	<b>Registering Agent or Secured Party/ Lien Claimant</b>									
	D + H LIMITED PARTNERSHIP									
	<b>Address</b>					<b>City</b>		<b>Province</b>	<b>Postal Code</b>	
	2 ROBERT SPECK PARKWAY, 15TH FLOOR					MISSISSAUGA		ON	L4Z 1H8	

END OF FAMILY

<b>Type of Search</b>	Business Debtor																	
<b>Search Conducted On</b>	HAPPY TOWN HOUSING INC.																	
<b>File Currency</b>	04JAN 2026																	
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>	<b>Expiry Date</b>	<b>Status</b>											
	754639506	2	4	4	12	21AUG 2026												
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>																		
<b>File Number</b>	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule</b>		<b>Registration Number</b>	<b>Registered Under</b>	<b>Registration Period</b>										
754639506		001	1			20190821 1502 1295 9714	P PPSA	05										
<b>Individual Debtor</b>	<b>Date of Birth</b>		<b>First Given Name</b>			<b>Initial</b>		<b>Surname</b>										
<b>Business Debtor</b>	<b>Business Debtor Name</b>							<b>Ontario Corporation Number</b>										
	HAPPY TOWN HOUSING INC.																	
	<b>Address</b>					<b>City</b>	<b>Province</b>	<b>Postal Code</b>										
	245 WYECROFT ROAD, SUITE 4					OAKVILLE	ON	L6K 3Y6										
<b>Individual Debtor</b>	<b>Date of Birth</b>		<b>First Given Name</b>			<b>Initial</b>		<b>Surname</b>										
<b>Business Debtor</b>	<b>Business Debtor Name</b>							<b>Ontario Corporation Number</b>										
	<b>Address</b>					<b>City</b>	<b>Province</b>	<b>Postal Code</b>										
<b>Secured Party</b>	<b>Secured Party / Lien Claimant</b>																	
	BANK OF MONTREAL																	
	<b>Address</b>					<b>City</b>	<b>Province</b>	<b>Postal Code</b>										
	20 ERB STREET WEST, SUITE 101					WATERLOO	ON	N2L 1T2										
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>									
				X	X				X									
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>				<b>Model</b>		<b>V.I.N.</b>										



<b>General Collateral Description</b>	<b>General Collateral Description</b>			
	GENERAL ASSIGNMENT OF RENTS RELATING TO 43 CENTRE STREET, ST. CATHARINES ONLY, PLUS PROCEEDS			
<b>Registering Agent</b>	<b>Registering Agent</b>			
	SCARFONE HAWKINS LLP (19R1759)			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	1 JAMES STREET SOUTH, 14TH FLOOR	HAMILTON	ON	L8N 3P9

CONTINUED

<b>Type of Search</b>	Business Debtor				
<b>Search Conducted On</b>	HAPPY TOWN HOUSING INC.				
<b>File Currency</b>	04JAN 2026				
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>
	754639506	2	4	5	12
<b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b>					
	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule Attached</b>	<b>Registration Number</b>
		001	1		20240521 0903 4085 9685
<b>Record Referenced</b>	<b>File Number</b>	<b>Page Amended</b>	<b>No Specific Page Amended</b>	<b>Change Required</b>	<b>Renewal Years</b>
	754639506			B RENEWAL	1
<b>Reference Debtor/ Transferor</b>	<b>First Given Name</b>		<b>Initial</b>	<b>Surname</b>	
	<b>Business Debtor Name</b>				
	HAPPY TOWN HOUSING INC.				
<b>Other Change</b>	<b>Other Change</b>				
<b>Reason / Description</b>	<b>Reason / Description</b>				
<b>Debtor/ Transferee</b>	<b>Date of Birth</b>	<b>First Given Name</b>		<b>Initial</b>	<b>Surname</b>
	<b>Business Debtor Name</b>				<b>Ontario Corporation Number</b>
	<b>Address</b>		<b>City</b>	<b>Province</b>	<b>Postal Code</b>
<b>Assignor Name</b>	<b>Assignor Name</b>				
<b>Secured Party</b>	<b>Secured party, lien claimant, assignee</b>				
	<b>Address</b>		<b>City</b>	<b>Province</b>	<b>Postal Code</b>
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>
				<b>Motor Vehicle Included</b>	<b>Amount</b>
					<b>Date of Maturity or</b>
					<b>No Fixed Maturity Date</b>

<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>	<b>Model</b>	<b>V.I.N.</b>
<b>General Collateral Description</b>	<b>General Collateral Description</b>			
<b>Registering Agent</b>	<b>Registering Agent or Secured Party/ Lien Claimant</b>			
	D + H LIMITED PARTNERSHIP			
	<b>Address</b>	<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON	L4Z 1H8

CONTINUED

<b>Type of Search</b>	Business Debtor				
<b>Search Conducted On</b>	HAPPY TOWN HOUSING INC.				
<b>File Currency</b>	04JAN 2026				
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>
	754639506	2	4	6	12
<b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b>					
	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule Attached</b>	<b>Registration Number</b>
		001	1		20250523 1407 1532 1617
<b>Record Referenced</b>	<b>File Number</b>	<b>Page Amended</b>	<b>No Specific Page Amended</b>	<b>Change Required</b>	<b>Renewal Years</b>
	754639506			B RENEWAL	1
<b>Reference Debtor/ Transferor</b>	<b>First Given Name</b>		<b>Initial</b>	<b>Surname</b>	
	<b>Business Debtor Name</b>				
	HAPPY TOWN HOUSING INC.				
<b>Other Change</b>	<b>Other Change</b>				
<b>Reason / Description</b>	<b>Reason / Description</b>				
<b>Debtor/ Transferee</b>	<b>Date of Birth</b>	<b>First Given Name</b>		<b>Initial</b>	<b>Surname</b>
	<b>Business Debtor Name</b>				<b>Ontario Corporation Number</b>
	<b>Address</b>	<b>City</b>		<b>Province</b>	<b>Postal Code</b>
<b>Assignor Name</b>	<b>Assignor Name</b>				
<b>Secured Party</b>	<b>Secured party, lien claimant, assignee</b>				
	<b>Address</b>	<b>City</b>		<b>Province</b>	<b>Postal Code</b>

<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>				<b>Model</b>		<b>V.I.N.</b>	
<b>General Collateral Description</b>	<b>General Collateral Description</b>								
<b>Registering Agent</b>	<b>Registering Agent or Secured Party/ Lien Claimant</b>								
	D + H LIMITED PARTNERSHIP								
	<b>Address</b>					<b>City</b>	<b>Province</b>	<b>Postal Code</b>	
	2 ROBERT SPECK PARKWAY, 15TH FLOOR					MISSISSAUGA	ON	L4Z 1H8	

END OF FAMILY

<b>Type of Search</b>	Business Debtor								
<b>Search Conducted On</b>	HAPPY TOWN HOUSING INC.								
<b>File Currency</b>	04JAN 2026								
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>	<b>Expiry Date</b>	<b>Status</b>		
	754639785	3	4	7	12	21AUG 2026			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
<b>File Number</b>	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule</b>	<b>Registration Number</b>	<b>Registered Under</b>	<b>Registration Period</b>		
754639785		001	1		20190821 1505 1295 9715	P PPSA	05		
<b>Individual Debtor</b>	<b>Date of Birth</b>		<b>First Given Name</b>			<b>Initial</b>		<b>Surname</b>	
<b>Business Debtor</b>	<b>Business Debtor Name</b>						<b>Ontario Corporation Number</b>		
	HAPPY TOWN HOUSING INC.								
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
	245 WYECROFT ROAD, SUITE 4				OAKVILLE	ON	L6K 3Y6		
<b>Individual Debtor</b>	<b>Date of Birth</b>		<b>First Given Name</b>			<b>Initial</b>		<b>Surname</b>	
<b>Business Debtor</b>	<b>Business Debtor Name</b>						<b>Ontario Corporation Number</b>		
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
<b>Secured Party</b>	<b>Secured Party / Lien Claimant</b>								
	BANK OF MONTREAL								
	<b>Address</b>					<b>City</b>	<b>Province</b>	<b>Postal Code</b>	
	20 ERB STREET WEST, SUITE 101					WATERLOO	ON	N2L 1T2	
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
				X	X				X

<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>	<b>Model</b>	<b>V.I.N.</b>	
<b>General Collateral Description</b>	<b>General Collateral Description</b>				
	GENERAL ASSIGNMENT OF RENTS RELATING TO 34 RYKERT STREET, ST.				
	CATHARINES ONLY, PLUS PROCEEDS				
<b>Registering Agent</b>	<b>Registering Agent</b>				
	SCARFONE HAWKINS LLP (19R1759)				
	<b>Address</b>		<b>City</b>	<b>Province</b>	<b>Postal Code</b>
	1 JAMES STREET SOUTH, 14TH FLOOR		HAMILTON	ON	L8N 3P9

CONTINUED

<b>Type of Search</b>	Business Debtor					
<b>Search Conducted On</b>	HAPPY TOWN HOUSING INC.					
<b>File Currency</b>	04JAN 2026					
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>	
	754639785	3	4	8	12	
<b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b>						
	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule Attached</b>	<b>Registration Number</b>	<b>Registered Under</b>
		001	1		20240521 0903 1532 7887	
<b>Record Referenced</b>	<b>File Number</b>	<b>Page Amended</b>	<b>No Specific Page Amended</b>	<b>Change Required</b>	<b>Renewal Years</b>	<b>Correct Period</b>
	754639785			B RENEWAL	1	
<b>Reference Debtor/ Transferor</b>	<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>	
	<b>Business Debtor Name</b>					
	HAPPY TOWN HOUSING INC.					
<b>Other Change</b>	<b>Other Change</b>					
<b>Reason / Description</b>	<b>Reason / Description</b>					
<b>Debtor/ Transferee</b>	<b>Date of Birth</b>	<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>
	<b>Business Debtor Name</b>					<b>Ontario Corporation Number</b>
	<b>Address</b>			<b>City</b>	<b>Province</b>	<b>Postal Code</b>
<b>Assignor Name</b>	<b>Assignor Name</b>					
<b>Secured Party</b>	<b>Secured party, lien claimant, assignee</b>					
	<b>Address</b>			<b>City</b>	<b>Province</b>	<b>Postal Code</b>

<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>	<b>Model</b>			<b>V.I.N.</b>			
<b>General Collateral Description</b>	<b>General Collateral Description</b>								
<b>Registering Agent</b>	<b>Registering Agent or Secured Party/ Lien Claimant</b>								
	D + H LIMITED PARTNERSHIP								
	<b>Address</b>					<b>City</b>	<b>Province</b>	<b>Postal Code</b>	
	2 ROBERT SPECK PARKWAY, 15TH FLOOR					MISSISSAUGA	ON	L4Z 1H8	

CONTINUED

<b>Type of Search</b>	Business Debtor								
<b>Search Conducted On</b>	HAPPY TOWN HOUSING INC.								
<b>File Currency</b>	04JAN 2026								
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>				
	754639785	3	4	9	12				
<b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b>									
	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule Attached</b>	<b>Registration Number</b>			<b>Registered Under</b>	
		001	1		20250523 1408 1532 1620				
<b>Record Referenced</b>	<b>File Number</b>	<b>Page Amended</b>	<b>No Specific Page Amended</b>	<b>Change Required</b>			<b>Renewal Years</b>	<b>Correct Period</b>	
	754639785			B RENEWAL			1		
<b>Reference Debtor/ Transferor</b>	<b>First Given Name</b>				<b>Initial</b>	<b>Surname</b>			
	<b>Business Debtor Name</b>								
	HAPPY TOWN HOUSING INC.								
<b>Other Change</b>	<b>Other Change</b>								
<b>Reason / Description</b>	<b>Reason / Description</b>								
<b>Debtor/ Transferee</b>	<b>Date of Birth</b>	<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>			
	<b>Business Debtor Name</b>						<b>Ontario Corporation Number</b>		
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
<b>Assignor Name</b>	<b>Assignor Name</b>								

<b>Secured Party</b>	<b>Secured party, lien claimant, assignee</b>								
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>			<b>Model</b>		<b>V.I.N.</b>		
<b>General Collateral Description</b>	<b>General Collateral Description</b>								
<b>Registering Agent</b>	<b>Registering Agent or Secured Party/ Lien Claimant</b>								
	D + H LIMITED PARTNERSHIP								
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
	2 ROBERT SPECK PARKWAY, 15TH FLOOR				MISSISSAUGA	ON	L4Z 1H8		

END OF FAMILY

<b>Type of Search</b>	Business Debtor							
<b>Search Conducted On</b>	HAPPY TOWN HOUSING INC.							
<b>File Currency</b>	04JAN 2026							
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>	<b>Expiry Date</b>	<b>Status</b>	
	754640145	4	4	10	12	21AUG 2026		
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>								
<b>File Number</b>	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule</b>	<b>Registration Number</b>	<b>Registered Under</b>	<b>Registration Period</b>	
754640145		001	1		20190821 1519 1295 9719	P PPSA	05	
<b>Individual Debtor</b>	<b>Date of Birth</b>		<b>First Given Name</b>		<b>Initial</b>	<b>Surname</b>		
<b>Business Debtor</b>	<b>Business Debtor Name</b>					<b>Ontario Corporation Number</b>		
	HAPPY TOWN HOUSING INC.							
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>	
	245 WYECROFT ROAD, SUITE 4				OAKVILLE	ON	L6K 3Y6	
<b>Individual Debtor</b>	<b>Date of Birth</b>		<b>First Given Name</b>		<b>Initial</b>	<b>Surname</b>		
<b>Business Debtor</b>	<b>Business Debtor Name</b>					<b>Ontario Corporation Number</b>		
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>	
<b>Secured Party</b>	<b>Secured Party / Lien Claimant</b>							
	BANK OF MONTREAL							
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>	
	20 ERB STREET WEST, SUITE 101				WATERLOO	ON	N2L 1T2	

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

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

General Collateral Description	General Collateral Description
	GENERAL ASSIGNMENT OF RENTS RELATING TO 75 QUEENSTON STREET, ST. CATHARINES ONLY, PLUS PROCEEDS

Registering Agent	Registering Agent			
	SCARFONE HAWKINS LLP (19R1759)			
	Address	City	Province	Postal Code
	1 JAMES STREET SOUTH, 14TH FLOOR	HAMILTON	ON	L8N 3P9

CONTINUED

Type of Search	Business Debtor					
Search Conducted On	HAPPY TOWN HOUSING INC.					
File Currency	04JAN 2026					
	File Number	Family	of Families	Page	of Pages	
	754640145	4	4	11	12	

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT						
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
		001	1		20240521 0903 1532 7888	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period
	754640145			B RENEWAL	1	

Reference Debtor/ Transferor	First Given Name	Initial	Surname
	Business Debtor Name		
	HAPPY TOWN HOUSING 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

<b>Secured Party</b>	<b>Secured party, lien claimant, assignee</b>								
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>			<b>Model</b>		<b>V.I.N.</b>		
<b>General Collateral Description</b>	<b>General Collateral Description</b>								
<b>Registering Agent</b>	<b>Registering Agent or Secured Party/ Lien Claimant</b>								
	D + H LIMITED PARTNERSHIP								
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
	2 ROBERT SPECK PARKWAY, 15TH FLOOR				MISSISSAUGA	ON	L4Z 1H8		

CONTINUED

<b>Type of Search</b>	Business Debtor								
<b>Search Conducted On</b>	HAPPY TOWN HOUSING INC.								
<b>File Currency</b>	04JAN 2026								
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>				
	754640145	4	4	12	12				
<b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b>									
	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule Attached</b>	<b>Registration Number</b>		<b>Registered Under</b>		
		001	1		20250523 1408 1532 1624				
<b>Record Referenced</b>	<b>File Number</b>	<b>Page Amended</b>	<b>No Specific Page Amended</b>	<b>Change Required</b>		<b>Renewal Years</b>	<b>Correct Period</b>		
	754640145			B RENEWAL		1			
<b>Reference Debtor/ Transferor</b>	<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>				
	<b>Business Debtor Name</b>								
	HAPPY TOWN HOUSING INC.								
<b>Other Change</b>	<b>Other Change</b>								
<b>Reason / Description</b>	<b>Reason / Description</b>								
<b>Debtor/ Transferee</b>	<b>Date of Birth</b>	<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>			
	<b>Business Debtor Name</b>						<b>Ontario Corporation Number</b>		



	<b>Address</b>					<b>City</b>	<b>Province</b>	<b>Postal Code</b>	
<b>Assignor Name</b>	<b>Assignor Name</b>								
<b>Secured Party</b>	<b>Secured party, lien claimant, assignee</b>								
	<b>Address</b>					<b>City</b>	<b>Province</b>	<b>Postal Code</b>	
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>			<b>Model</b>		<b>V.I.N.</b>		
<b>General Collateral Description</b>	<b>General Collateral Description</b>								
<b>Registering Agent</b>	<b>Registering Agent or Secured Party/ Lien Claimant</b>								
	D + H LIMITED PARTNERSHIP								
	<b>Address</b>					<b>City</b>	<b>Province</b>	<b>Postal Code</b>	
	2 ROBERT SPECK PARKWAY, 15TH FLOOR					MISSISSAUGA	ON	L4Z 1H8	

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# APPENDIX 9

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

BETWEEN:

**BANK OF MONTREAL**

Applicants

- and -

**HAPPY TOWN HOUSING INC.**

Respondents

**AFFIDAVIT OF PHILIP GENNIS**  
(sworn January 5, 2026)

I, **PHILIP GENNIS**, of the City of Vaughan, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Licensed Insolvency Trustee with msi Spergel inc. ("**Spergel**"), the Court-Appointed Receiver (in such capacity, the "**Receiver**") of Happy Town Housing Inc. ("**HAPP**") and as such have knowledge of the matters to be deposed herein, except where such knowledge is stated to be based on information and belief, in which case I state the source of the information and verily believe such information to be true.
2. The Receiver was appointed, without security, of all of the assets, undertakings and properties of the Debtors by Order of the Honourable Mr. Justice A.J. Goodman of the Ontario Superior Court of Justice made June 19, 2025.
3. In connection with the receivership of HAPP for the period up to and including November 30, 2025 fees of \$41,381.04 (inclusive of HST and disbursements) were charged by Spergel as detailed in the billing summary and time dockets attached

hereto as **Exhibit "1"** to this my Affidavit. This represents 81.15 hours at an effective rate of \$450.37 per hour.

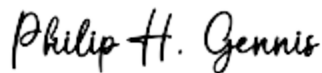
4. The hourly billing rates detailed in this Affidavit are comparable to the hourly rates charged by Spergel for services rendered in relation to similar proceedings.
5. This Affidavit is made in support of a motion to, *inter alia*, approve the receipts and disbursements of the Receiver and its accounts.
6. I make this Affidavit for no improper purpose.

SWORN BEFORE ME at the City  
of Toronto, in the Province of  
Ontario, this 5th day of January 2026



A Commissioner, etc.

Barbara Eileen Sturge,  
a Commissioner, etc. for msi Spergel inc.  
and Spergel & Associates Inc.  
Expires September 21, 2028



PHILIP GENNIS

**This is Exhibit “1” of the Affidavit of  
PHILIP GENNIS  
Sworn before me on this 5<sup>th</sup> day of January 2026**



**A Commissioner, Etc.**

Barbara Eileen Sturge,  
a Commissioner, etc. for msi Spengel inc.  
and Spengel & Associates Inc.  
Expires September 21, 2028



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December 30, 2025

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**Invoice #: 1309**

Happy Town Housing Inc.

## INVOICE

**RE: Happy Town Housing Inc.**

**FOR PROFESSIONAL SERVICES RENDERED** in the period up to and including November 30, 2025, in connection with the Court-appointed receivership proceedings.

Professional Services	Hours	Hourly Rate	Total
Mukul Manchanda, CPA, CIRP, LIT	1.50	\$575.00	\$862.50
Philip H. Gennis, LL.B., CIRP, LIT	44.85	\$575.00	\$25,788.75
Gillian Goldblatt, CPA, CA, CIRP, LIT	0.30	\$425.00	\$127.50
Dharam Tiwana	31.20	\$295.00	\$9,204.00
Manocher Sarabi	3.10	\$175.00	\$542.50
Cassandra Glover	0.20	\$110.00	\$22.00
Total Professional Services	81.15	\$450.37	\$36,547.25
HST			\$4,751.14

Reimbursable Expenses	Total
Courier	\$73.14
Total Reimbursable Expenses	\$73.14
HST on expenses	\$9.51

<b>Total</b>	<b>\$41,381.04</b>
HST Registration #R103478103 (AAHAPP-R)	



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December 30, 2025

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Happy Town Housing Inc.

## INVOICE

### INVOICE RECONCILIATION PAGE

Date	Staff	Memo	Hours	B-Rate	Amount
<b>Professional Services</b>					
2025-06-19	DTI	Prepare for possession for subject properties, review property information, MLS listings, insurance documents, appraisals, coordinate locksmith, prepare door notices, notices for tenants, tenant acknowledgement forms, prepare letters to send to major banks to freeze accounts.	1.60	\$295.00	\$472.00
2025-06-19	PGE	Email from Counsel for BMO confirming issuance of Receivership Order; all matters pre-appointment (not previously posted) including review of draft order and motion materials; email exchange with BMO account manager; retaining Receiver's Counsel. Email from bank Counsel enclosing copies of pre-receivership Agreements of Purchase and Sale; preliminary review of offers; review of appraisals completed for BMO; email exchange with Lisa Jaques at BMO; telephone discussion with Lisa Jaques; email exchange with Dylan Suitor	3.50	\$575.00	\$2,012.50
2025-06-21	PGE	Email to Counsel for BMO requesting copy of issued and entered Receivership Order;	0.10	\$575.00	\$57.50
2025-06-23	PGE	Email from Receiver's Counsel regarding prior offers;	0.10	\$575.00	\$57.50
2025-06-24	DTI	Travel to both properties, coordinate with locksmith and take possession of properties, notify tenants regarding receivership, attend to any questions, take pictures of properties.	4.50	\$295.00	\$1,327.50
2025-06-24	PGE	Receipt and review of Issued and entered Order; coordinating taking of possession; email exchange with Receiver's Counsel regarding registration on title;	0.30	\$575.00	\$172.50
2025-06-25	DTI	Prepare and send letters to major banks regarding bank accounts, prepare letters and contact local utility companies to request new accounts under the receivership, review Applicant record, upload tenant information to shared drive, review correspondence with counsel.	1.80	\$295.00	\$531.00



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2025-06-26	PGE	<i>Review and sign S. 246 BIA Reports and CRA Forms; email exchanges with Receiver's Counsel on a number of issues; internal email exchange with DH to confirm occupancy status of both ppty's; email to Dylan Suitor requesting copies of leases;</i>	0.40	\$575.00	\$230.00
2025-06-26	DTI	<i>Review responses from banks, review insurance documents for properties, e-mail insurers for both properties, request new trust account for file, correspond with Miller Thompson, review application record, multiple calls with P.Gennis regarding property, correspond with LockIt regarding maintenance, review appraisals, correspondence between receiver and counsel, prepare notice and statement of receiver, prepare forms for CRA authorization.</i>	4.60	\$295.00	\$1,357.00
2025-06-27	PGE	<i>Call with Receiver's Counsel regarding email from Debtor and issues around marketing and pre-receivership Offers; email correspondence from Counsel for IR regarding subsequent encumbrancers; responding email to Counsel for IR; receipt of Parcel Registers from Receiver's Counsel; email to appraisers who did appraisals for BMO requesting Letters of Reliance;</i>	0.90	\$575.00	\$517.50
2025-06-27	DTI	<i>Correspondence from CIBC regarding bank letters sent, discuss properties with P.Gennis, send Notice and Statement of receiver to service list and OSB to obtain Receiver's certificate.</i>	0.70	\$295.00	\$206.50
2025-06-28	PGE	<i>Email exchange with Dylan Suitor requesting copy of current property management agreement and responding to his inquiry relative to pre-receivership offers; email request to Counsel requesting draft of short form property management agreement;</i>	0.75	\$575.00	\$431.25
2025-06-29	PGE	<i>Email exchange with Lisa Jaques at BMO; email from Receiver's Counsel to Counsel for BMO regarding error in legal description of one of the receivership properties in the Receivership Order;</i>	0.30	\$575.00	\$172.50
2025-06-30	DTI	<i>Phone call from Tenant at 43 Centre, request tenant acknowledgement form, review correspondence from Banks regarding accounts.</i>	0.20	\$295.00	\$59.00
2025-06-30	PGE	<i>Email from BMO; email from Counsel for BMO to Receiver's Counsel regarding error in ppty description in Receivership Order;</i>	0.20	\$575.00	\$115.00
2025-07-01	PGE	<i>Receipt and review of leases for 43 Centre Street property;</i>	0.30	\$575.00	\$172.50

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2025-07-02	DTI	Correspondence with tenants of 43 Centre st, review correspondence with counsel, principal of company and documents received, correspond with Alectra regarding inquiry for new accounts, answer questions to help identify properties.	0.60	\$295.00	\$177.00
2025-07-02	PGE	Email from appraisers for the Bank advising of their unwillingness to provide Letters of Reliance; telephone discussion with Counsel in this regard; email exchange with BMO in this regard requesting alternate CRA appraisers on BMO's approved list; internal email exchange regarding filing certificate from the OSB; email exchange with Counsel regarding ppty management agreement; review of draft agreement; email exchange with tenant; email to Bank Counsel requesting word version of Receivership Order; email exchange with Alectra Utilities;	1.50	\$575.00	\$862.50
2025-07-03	DTI	Upload and e-mail site photos to R.Tuzi, request quotes for landscaping.	0.20	\$295.00	\$59.00
2025-07-03	PGE	Email from Lisa Jaques at BMO regarding appraisers; email exchange with Receiver's Counsel forwarding listing and sale documents from previous listings provided by Dylan Suitor; email exchange with Receiver's Counsel regarding marketing and sale of the properties; email to Bank's Counsel requesting copy of court's endorsement;	0.50	\$575.00	\$287.50
2025-07-07	DTI	Research property, building details, prepare application for insurance quote with property details, request quote from C.Brownlee.	1.50	\$295.00	\$442.50
2025-07-07	PGE	Email exchange with Counsel for BMO; internal email regarding insurance for the properties; email exchange with Receiver's Counsel regarding property management agreement; email exchange with Lisa Jaques at BMO regarding approved residential appraisers; email exchange with Dylan Suitor regarding pre-receivership offers;	0.75	\$575.00	\$431.25
2025-07-08	PGE	Email from Dylan Suitor enclosing pre-receivership offers and introducing Solicitor for purchasers; forwarding email to Receiver's Counsel; drafting sale documents and transmittal of same to Receiver's Counsel for review and comment;	3.00	\$575.00	\$1,725.00
2025-07-09	PGE	Email requests for appraisal quotes; email exchange with insurance broker regarding insurance coverage for properties;	0.25	\$575.00	\$143.75

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2025-07-10	DTI	Correspondence with Co-Operators regarding insurance, inability to be added on, follow up with C.Brownlee regarding insurance, correspond with P.Gennis to discuss insurance, follow up on receivership certificate.	0.40	\$295.00	\$118.00
2025-07-10	PGE	Email from current insurance broker confirming unwillingness to add Receiver as an additional named insured; email to Lawrie Insurance requesting quote for independent insurance coverage; responding emails from appraisers;	0.50	\$575.00	\$287.50
2025-07-11	DTI	Correspondence with P.Sordo from Humphreys regarding appraisals, correspond with tenant regarding rent payments, follow up with C.Brownlee for insurance.	0.20	\$295.00	\$59.00
2025-07-11	PGE	Email from OSB regarding filing; email from Chad Brownlee at Lawrie Insurance; email to Pat Del Sordo at Humphrey Appraisers; email from Receiver's Counsel to Counsel for BMO regarding issue with description on Receivership Order; review and execute LOE's with Humphrey Appraisers; multiple emails to and from Joshua Bulk third mortgagee on pptides; email exchange with Receiver's Counsel regarding enquiry from Mr. Bulk;	1.00	\$575.00	\$575.00
2025-07-14	DTI	Review lease and send introduction e-mail to tenant in unit 3, correspond with Humphreys regarding site visit for appraisal.	0.20	\$295.00	\$59.00
2025-07-14	PGE	Email from Receiver's Counsel to Dylan Suitor regarding pre-receivership offers and listing history; email exchange Receiver's Counsel and Solicitor for pre-receivership purchasers; email exchange between Receiver's Counsel and Dylan Suitor regarding pre-receivership offers and marketing history; email exchange with Solicitor for pre-receivership purchasers; receipt and review of marketing materials for pre-receivership sale process; multiple emails between Receiver's Counsel and Dylan Suitor; email to tenant requesting completion of tenant acknowledgement;	1.75	\$575.00	\$1,006.25
2025-07-15	DTI	Correspond with Lawrie Insurance regarding quote, review quote, correspond with Alectra regarding new accounts set up, request change in name.	0.40	\$295.00	\$118.00
2025-07-15	PGE	Email exchange with Lawrie Insurance; receipt and review of insurance quote; email approval for coverage quoted; email exchange with Alectra Utilities regarding establishing account for service;	0.30	\$575.00	\$172.50

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2025-07-16	DTI	Correspondence with tenants and J.Hruska to schedule appraisal, e-mails with Alectra regarding prior tenants and accounts to be closed, provide information as requested, review CRA claim filed, upload to shared drive.	0.50	\$295.00	\$147.50
2025-07-16	PGE	Email exchange with Humphrey Appraisers; review of unsecured claim filed by CRA for unpaid corporate income tax; email from Cooperators confirming cancellation of current insurance;	0.30	\$575.00	\$172.50
2025-07-16	MSR	Mails Received, Reviewed and scanned to drive and forwarded to colleague.	0.20	\$175.00	\$35.00
2025-07-17	PGE	Receipt, review and approve insurance quote from Lawrie Insurance; further email to Humphrey Appraisals;	0.30	\$575.00	\$172.50
2025-07-18	PGE	Further email to tenant regarding acknowledgement; email exchange with ppty managers;	0.20	\$575.00	\$115.00
2025-07-22	DTI	Correspondence with C.Brownlee regarding insurance, send signed quotes, prepare receiver borrowing budget for BMO, confirm appraisal appointment tomorrow, request pictures from property inspector for insurance.	0.80	\$295.00	\$236.00
2025-07-22	PGE	Execution and transmittal of insurance documents to Lawrie Insurance; further email exchange with insurance broker in this regard; email exchange with prospective appraiser; email exchange with former insurer;	0.30	\$575.00	\$172.50
2025-07-23	PGE	Review of projected budget prior to transmittal to BMO;	0.25	\$575.00	\$143.75
2025-07-25	PGE	transmittal of revised projected budget to BMO; Email exchange and telephone discussion with Lisa Jaques regarding borrowing under the court order; email exchanges with appraisers;	0.75	\$575.00	\$431.25
2025-07-26	PGE	Follow-up email to Receiver's Counsel regarding her review of APS and pre-receivership offers; and mis-description on receivership order;	0.20	\$575.00	\$115.00
2025-07-28	PGE	Review and execution of second appraisal LOE;	0.25	\$575.00	\$143.75
2025-07-29	DTI	Correspondence with Banking dept regarding rent. Prepare cheque requisition to transfer funds to BMO trust account.	0.20	\$295.00	\$59.00
2025-07-29	PGE	Email exchange with Receiver's Counsel; receipt and review of revised APS for each property; emails requesting listing proposals; email responses from brokers; review and approve payable;	0.30	\$575.00	\$172.50
2025-07-30	DTI	Muliple calls with R.Tuzi and tenants to coordinate visits.	0.50	\$295.00	\$147.50

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2025-07-30	PGE	Multiple emails with prospective listing brokers;	0.20	\$575.00	\$115.00
2025-07-31	DTI	Calls and e-mails with tenants, property inspector, realtor and Alectra to schedule site visits and ensure access.	0.60	\$295.00	\$177.00
2025-08-01	PGE	Receipt and review of Listing Proposal from RE/MAX Escarpment;	0.25	\$575.00	\$143.75
2025-08-03	PGE	Email from Dylan Suitor with attachments from St. Catharines tax department;-	0.10	\$575.00	\$57.50
2025-08-05	DTI	Correspond with Banking team regarding rent receipts, prepare requisition for transfer to account. Correspond with P.Gennis regarding appraisals and listing proposals.	0.30	\$295.00	\$88.50
2025-08-05	PGE	Email exchange with Listing Broker regarding access to properties; email to Receiver's Counsel; review and approve payable; telephone discussion with listing broker;	0.50	\$575.00	\$287.50
2025-08-06	DTI	Coordinate property appraisals with ML Appraisals, correspond with tenants regarding rent, lease renewals, inquire about renewals with P.Gennis, discuss leases and expiries, effects on property.	0.50	\$295.00	\$147.50
2025-08-06	PGE	Email exchange with listing broker; email exchange with tenant; email from Cooperators Insurance confirming cancellation of previous insurance policy; email from Lisa Jaques at BMO;	0.20	\$575.00	\$115.00
2025-08-07	DTI	Correspond with Lockit to confirm appraisal appointment. Review email from tenant and request quotes for landscaping services at properties.	0.20	\$295.00	\$59.00
2025-08-07	PGE	email exchange with Receiver's Counsel regarding change of responsible lawyer and pre-receivership offers; further email from Lisa Jaques at BMO;	0.20	\$575.00	\$115.00
2025-08-08	PGE	Email exchange with BMO regarding funding borrowing certificate; call with Receiver's Counsel; receipt and banking of Receiver's initial borrowing; email exchange with appraisers enclosing requested documents; email exchange with second listing broker;	1.00	\$575.00	\$575.00
2025-08-08	GGO	Receive and review bank reconciliation.	0.10	\$425.00	\$42.50
2025-08-08	CGL	Administrative work including forward of receiver's certificate for approval and return to counsel.	0.20	\$110.00	\$22.00
2025-08-11	PGE	Receipt and review of appraisal of 43 Centre Street ppty from Humphrey Appraisers;	0.30	\$575.00	\$172.50
2025-08-12	PGE	Review and approve disbursements; email exchange with real estate broker;	0.30	\$575.00	\$172.50

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2025-08-13	MSR	<i>Emails received and reviewed regarding the funds, requested banking to provide confirmation of funds received, Prepared and reviewed the cheque requisitions to pay Appraisals and submitted them for review.</i>	1.00	\$175.00	\$175.00
2025-08-13	PGE	<i>Review and approve payable;</i>	0.10	\$575.00	\$57.50
2025-08-14	MSR	<i>Prepared and reviewed deposit requisition and submitted for processing to banking department.</i>	0.20	\$175.00	\$35.00
2025-08-15	PGE	<i>Email exchange with MLA appraisers;</i>	0.20	\$575.00	\$115.00
2025-08-18	DTI	<i>Review correspondence from appraisers, prepare cheque requisitions, correspond with tenant regarding rent, issues, prepare form and contact tenant's rent support program, follow up with Lockit regarding property issues.</i>	0.70	\$295.00	\$206.50
2025-08-18	PGE	<i>Receipt and review of appraisal reports issued by MLA appraisers;</i>	0.50	\$575.00	\$287.50
2025-08-21	PGE	<i>Email exchange with listing broker requesting listing agreements; email exchanges with listing brokers regarding leases and floor plans; review and advise realtors as to list price;</i>	0.75	\$575.00	\$431.25
2025-08-21	DTI	<i>Coordinate site visit with Realtor and inspector, correspond with tenants to inform of visit, discuss ongoing issues with property.</i>	0.40	\$295.00	\$118.00
2025-08-22	PGE	<i>Internal email exchange with DT reharding rent subsidy for one of the tenants in 43 Centre Street;</i>	0.10	\$575.00	\$57.50
2025-08-25	PGE	<i>Email exchange with listing broker regarding bid date for offers;</i>	0.20	\$575.00	\$115.00
2025-08-26	DTI	<i>Correspondence with The Raft regarding the tenant subsidy, review rent payments.</i>	0.20	\$295.00	\$59.00
2025-08-26	PGE	<i>Internal email exchange with DT regarding freezing bank accounts and issue with tenant; prepare listing agreements and sale documents and transmittal to listing broker with accompanying explanatory email; receipt and review of listing documents;</i>	2.00	\$575.00	\$1,150.00
2025-08-27	PGE	<i>Receipt and review of new insurance policy from Lawrie Insurance; email from Lisa Jaques at BMO advising of new account manager on file; email from listing broker;</i>	0.25	\$575.00	\$143.75

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Happy Town Housing Inc.

### INVOICE

2025-08-28	DTI	<i>Correspondence with Alectra regarding 34 Rykert account, e-mail D.Suitor to request information. Correspond with R.Tuzi regarding lock change for basement door and copies of tenant keys. Write to tenants to request cooperation and access to their keys to be copied.</i>	0.50	\$295.00	\$147.50
2025-08-30	PGE	<i>Receipt and review of lengthy email from Listing Broker for both properties;</i>	0.30	\$575.00	\$172.50
2025-08-31	PGE	<i>Review and revise APS, NDA and Disclaimer and respond to Listing Broker's email from yesterday.</i>	0.50	\$575.00	\$287.50
2025-09-01	PGE	<i>Receipt and review of email from tenant; email from Daryl Suitor;</i>	0.20	\$575.00	\$115.00
2025-09-02	PGE	<i>Email from Listing Broker regarding keys and access to the basements; receipt and review of draft listing agreement for 34 Rykert Street; email response to broker regarding sending LAs to MMA for signature;</i>	0.50	\$575.00	\$287.50
2025-09-03	DTI	<i>Correspondence with realtor and Lockit regarding access, arrange for keys to be couriered to realtor.</i>	0.30	\$295.00	\$88.50
2025-09-03	PGE	<i>Arranging for signature of Listing Agreements and transmittal to broker; receipt and review of listing documents wrt 43 Centre Street and 34 Rykert Street properties; email to listing broker requesting access to data room and draft of marketing brochure;</i>	1.00	\$575.00	\$575.00
2025-09-04	DTI	<i>Phone call with realtor regarding property, verify receipt of keys, follow up regarding lawn services at property.</i>	0.40	\$295.00	\$118.00
2025-09-04	PGE	<i>Email exchange with Counsel regarding enquiry from pre-receivership purchaser's Counsel; email from listing broker regarding data rooms and marketing brochures and access to keys;</i>	0.30	\$575.00	\$172.50
2025-09-05	PGE	<i>Email from listing broker; email from Lawrie Insurance; emails from listing broker with draft e-blast for both pptyes; accessing link to data room;</i>	0.50	\$575.00	\$287.50
2025-09-10	DTI	<i>Correspondence with P.Gennis regarding amounts received in trust account.</i>	0.10	\$295.00	\$29.50
2025-09-12	DTI	<i>E-mail correspondence with ML appraisals, confirm cheque has been mailed.</i>	0.10	\$295.00	\$29.50
2025-09-12	GGO	<i>Receive and review bank reconciliation.</i>	0.10	\$425.00	\$42.50
2025-09-15	PGE	<i>Email from Dylan Suitor;</i>	0.10	\$575.00	\$57.50

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Toronto, ON., M2J 5C1  
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**www.spergel.ca**

December 30, 2025

**DRAFT****Invoice #: 1309**

Happy Town Housing Inc.

**INVOICE**

2025-09-17	DTI	<i>Correspondence with Alectra regarding bills. Phone call with listing agent regarding property, discuss showings and open house, access to basement. Correspond with locksmith regarding basement access and keys.</i>	0.40	\$295.00	\$118.00
2025-09-17	PGE	<i>Email from Counsel for second mortgagee on one of the receivership properties and respose thereto;</i>	0.20	\$575.00	\$115.00
2025-09-19	PGE	<i>Email exchange with listing broker regarding status of offers; email exchange with new account manager at BMO; email to Counsel; internal email with DT regarding hydro account;</i>	0.25	\$575.00	\$143.75
2025-09-20	PGE	<i>Receipt and review of marketing summary from Listing Broker; further request from broker regarding access to basement;</i>	0.20	\$575.00	\$115.00
2025-09-23	DTI	<i>Visit property to access basement, discuss change of locks with R.Tuzi</i>	0.50	\$295.00	\$147.50
2025-09-25	PGE	<i>Email from listing broker with draft marketing email attached;</i>	0.20	\$575.00	\$115.00
2025-09-25	DTI	<i>Phone call with R.Tuzi regarding crawl space access for both properties, e-mail with tenant to inquire about key.</i>	0.20	\$295.00	\$59.00
2025-09-26	MMA	<i>Receipt and review of email chain with G. Guhbin (Remax) regarding price amendments. Review and sign same.</i>	0.50	\$575.00	\$287.50
2025-09-29	DTI	<i>Phone call with P.Gennis to discuss Alectra utilities, follow up with Alectra to clarify old accounts, discuss tenancy status and rent payments by tenants for Centre St., phone call with cooperators regarding insurance, confirm insurance is now in place with Lawrie Group.</i>	0.50	\$295.00	\$147.50
2025-09-29	PGE	<i>Telephone discussion with BMO; email update to BMO; email from listing broker; email exchange regarding insurance;</i>	0.80	\$575.00	\$460.00
2025-09-29	MMA	<i>Receipt and review of email exchanges with G. Guhbin (Remax) regarding additional offer.</i>	0.20	\$575.00	\$115.00
2025-09-30	DTI	<i>Review site inspection report, correspondence with Lockit regarding Centre st. property, water in basement, discuss with P.Gennis, request plumber to investigate to provide a quote.</i>	0.50	\$295.00	\$147.50
2025-09-30	PGE	<i>Receipt and review of photos regarding water issues under the crawl space at 43 Centre Street, email exchange with listing broker;</i>	0.30	\$575.00	\$172.50

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December 30, 2025

**DRAFT****Invoice #: 1309**

Happy Town Housing Inc.

**INVOICE**

2025-10-01	DTI	<i>Correspondence with Aletra regarding old accounts for Rykert property and set up of new accounts, review correspondence from realtors regarding properties, concerns for property, request Lockit to visit and get access to crawl space for Rykert. Discuss basement access for Centre st.</i>	0.70	\$295.00	\$206.50
2025-10-01	PGE	<i>Email exchange with listing broker; email exchange with Aletra Utilities; email exchange and telephone discussion with Bank regarding proposed reduction in listing price and lack of real sales activity with respect to the properties; review and approve payable;</i>	0.50	\$575.00	\$287.50
2025-10-02	DTI	<i>Correspondence from tenant regarding rent payment.</i>	0.10	\$295.00	\$29.50
2025-10-02	PGE	<i>Receipt and review of marketing summary from listing broker; telephone discussion with broker in this regard;</i>	0.25	\$575.00	\$143.75
2025-10-05	PGE	<i>Further email exchange with listing broker regarding sales activity and proposed response to two offers received; further email exchange regarding access to basement crawl spaces;</i>	0.50	\$575.00	\$287.50
2025-10-07	DTI	<i>Phone conversion with R.Tuzi and Aletra regarding meter investigation and mismatched bills and meters, schedule site visit for Aletra.</i>	0.40	\$295.00	\$118.00
2025-10-07	PGE	<i>Receipt and review of revised listing documents for 43 Centre Street;</i>	0.50	\$575.00	\$287.50
2025-10-08	PGE	<i>mail exchange with listing broker; review of revised listing agreements and arranging for execution by MMA;</i>	0.75	\$575.00	\$431.25
2025-10-14	PGE	<i>Telephone discussion and email exchange with Counsel for second mortgagee;</i>	0.25	\$575.00	\$143.75
2025-10-15	GGO	<i>Receive and review bank reconciliation.</i>	0.10	\$425.00	\$42.50
2025-10-15	PGE	<i>Receipt and review of additional documentation from listing broker; receipt and review of marketing summary from listing broker; internal email exchange with ppty managers regarding site inspection of crawl space;</i>	0.75	\$575.00	\$431.25
2025-10-16	PGE	<i>Email exchange with listing broker; email from insurance broker regarding payment of premium; receipt and review of marketing report on properties from listing broker;</i>	0.50	\$575.00	\$287.50
2025-10-16	DTI	<i>Review e-mail and photos of crawl space at Rykert st.</i>	0.30	\$295.00	\$88.50

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December 30, 2025

## DRAFT

**Invoice #:** 1309

Happy Town Housing Inc.

### INVOICE

2025-10-17	DTI	<i>Lengthy phone call with Alectra regarding mix up of meters and follow up after site visit. Follow up with Lockit to verify power in unit and inquire which meter is disconnected. Follow up call from Alectra to resolve meter and accounts being billed.</i>	0.80	\$295.00	\$236.00
2025-10-19	PGE	<i>Email to Receiver's Counsel;</i>	0.10	\$575.00	\$57.50
2025-10-20	PGE	<i>Email exchange with Receiver's Counsel regarding concerns expressed by Counsel for Fuller Landau; telephone discussion with Counsel regarding exchange with Counsel for second mortgagee; email to listing broker enclosing two pre-receivership offers and requesting that the broker reach out to both to see if there is any continued interest; email to Counsel for second mortgagee regarding proposed "credit bid" and need for full disclosure; further email exchange with BMO regarding another drop in list price;</i>	0.50	\$575.00	\$287.50
2025-10-20	MSR	<i>mails received and reviewed.</i>	0.20	\$175.00	\$35.00
2025-10-21	PGE	<i>Telephone discussion with Bank regarding reduction in list prices for both properties; email exchange with listing broker regarding price reduction;</i>	0.30	\$575.00	\$172.50
2025-10-21	MMA	<i>Receipt and review of email exchanges with G. Guhbin regarding listing amendments.</i>	0.20	\$575.00	\$115.00
2025-10-22	MMA	<i>Receipt and review of email exchanges with G. Guhbin regarding listing amendments.</i>	0.10	\$575.00	\$57.50
2025-10-22	PGE	<i>Email from listing broker enclosing revised listing agreements and confirming transmittal of same to MMA for execution and return;</i>	0.10	\$575.00	\$57.50
2025-10-23	PGE	<i>Review of marketing report on 43 Centre Street;</i>	0.30	\$575.00	\$172.50
2025-10-24	PGE	<i>Email exchange with listing broker regarding listing amendments;</i>	0.30	\$575.00	\$172.50
2025-10-27	DTI	<i>Phone call from Alectra regarding correcting of meters.</i>	0.20	\$295.00	\$59.00
2025-10-27	MSR	<i>Getting the required back up documents, prepared and reviewed and submitted the cheque requisitions for review and approval. mails received and reviewed. coordinating with banking departments to process the payments.</i>	1.50	\$175.00	\$262.50
2025-10-28	PGE	<i>Receipt and review of document disclosure from Counsel for second mortgagee; review and approve payable;</i>	0.30	\$575.00	\$172.50
2025-10-29	DTI	<i>Review e-mails, prepare cheque requisitions for outstanding amounts.</i>	1.80	\$295.00	\$531.00

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December 30, 2025

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2025-10-31	DTI	Phone call with tenant regarding hot water tank, correspondence with LockIt regarding repair, correspondence with lawrie group regarding insurance.	0.40	\$295.00	\$118.00
2025-10-31	PGE	Email from listing broker confirming future showings;	0.10	\$575.00	\$57.50
2025-11-01	PGE	Email to Receiver's Counsel regarding related party issue;	0.10	\$575.00	\$57.50
2025-11-03	PGE	Email from Counsel for second mortgagee enclosing documents related to his client's mortgage; review of documents attached; receipt and review of offers from corporation controlled by a party related to Debtor; email exchange with listing broker in this regard specifically as to suggested counter-offers;	0.75	\$575.00	\$431.25
2025-11-04	PGE	Email to Counsel forwarding second mortgage documents; email exchange and telephone discussion with Receiver's Counsel regarding offers submitted by related party; further email exchange with Counsel regarding new offers submitted; email exchange with listing broker;	0.50	\$575.00	\$287.50
2025-11-06	PGE	Review of offers received to date; telephone discussion with listing broker regarding current offers; telephone discussion with Receiver's Counsel; email exchange with Counsel for Fuller Landau;	0.50	\$575.00	\$287.50
2025-11-07	PGE	review of GL and WIP; email from BMO with payout figures; email exchange with listing broker regarding suggested counter-offer and regarding summary of showing activity following price reduction two weeks prior; further summary of views and showings with respect to both properties;	0.40	\$575.00	\$230.00
2025-11-08	PGE	Receipt and review of marketing summary from listing broker; email exchange with Receiver's Counsel;	0.75	\$575.00	\$431.25
2025-11-10	PGE	Email exchange with Counsel for Fuller Landau; email exchange and telephone discussion with Counsel for second mortgagee;	0.25	\$575.00	\$143.75
2025-11-11	PGE	Email exchange with Receiver's Counsel; receipt and review of tax certificates for both pptyes;	0.25	\$575.00	\$143.75
2025-11-12	PGE	Draft email to BMO with projected loss analysis; telephone discussion and email exchange with Receiver's Counsel;	0.75	\$575.00	\$431.25
2025-11-13	PGE	Preparation of draft recovery analysis assuming acceptance of offers from related parties and forwarding same to BMO and its Counsel;	0.60	\$575.00	\$345.00

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December 30, 2025

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### INVOICE

2025-11-14	PGE	Email from listing broker confirming transmittal of counter-offers to MMA for execution; email exchange with MMA in this regard;	0.25	\$575.00	\$143.75
2025-11-14	MMA	Receipt and review of email exchanges with Guhbin Homes regarding offer on properties.	0.30	\$575.00	\$172.50
2025-11-17	PGE	Further email from Counsel for second mortgagee; copy of email to Receiver's Counsel;	0.20	\$575.00	\$115.00
2025-11-19	PGE	Email from listing broker with information relative to another potential offer for 43 Centre Street; telephone discussion with listing broker in this regard; email to Counsel for second mortgagee;	0.30	\$575.00	\$172.50
2025-11-19	DTI	Correspondence with realtor and Lockit regarding basement access.	0.30	\$295.00	\$88.50
2025-11-20	PGE	Receipt and review of offer received by broker; further email from listing broker regarding counter-offers previously submitted; email from listing broker confirming that counter-offers would not be accepted;	0.40	\$575.00	\$230.00
2025-11-23	PGE	Receipt of new offer from un-related party conditional for five days for financing and inspection; email exchange with Receiver's Counsel;	0.30	\$575.00	\$172.50
2025-11-24	DTI	Phone call with listing agent, phone call and e-mails with R.Tuzi regarding water leak.	0.30	\$295.00	\$88.50
2025-11-24	PGE	Further email exchange with listing broker; email exchange with BMO and its Counsel regarding this new offer;	0.30	\$575.00	\$172.50
2025-11-25	PGE	Email exchange with listing broker regarding wire transfer coordinates for deposit;	0.20	\$575.00	\$115.00
2025-11-25	MMA	Receipt, review, and sign the latest offer on property from Guhbin Homes.	0.20	\$575.00	\$115.00
2025-11-27	PGE	Receipt of wire transfer confirmation for deposit on recent offer;	0.10	\$575.00	\$57.50
2025-11-28	DTI	Multiple calls with listing agent and Lockit regarding access to property, change of lock, water leak in basement.	0.60	\$295.00	\$177.00
2025-11-28	PGE	Internal email exchange regarding leak in crawl space and possible mold in attic at 43 Centre Street; instructing DT to obtain estimates for both issues;	0.20	\$575.00	\$115.00
<b>Professional Services Total:</b>			<b>81.15</b>		<b>\$36,547.25</b>

### Reimbursable Expenses

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December 30, 2025

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**Invoice #: 1309**

Happy Town Housing Inc.

## INVOICE

2025-09-19 NTA		\$73.14
	<b>Reimbursable Expenses Total:</b>	<b>1.00</b>
		<b>\$73.14</b>

# APPENDIX 10

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:**

**BANK OF MONTREAL**

Applicant

- and -

**HAPPY TOWN HOUSING INC.**

Respondent

APPLICATION UNDER SUBSECTION 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. C43, AS AMENDED

**AFFIDAVIT OF DAVID IM**  
(sworn January 14, 2026)

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

1. I am an associate with the law firm of Chaitons LLP (“**Chaitons**”), lawyers for msi Spergel Inc., in its capacity as court-appointed receiver and manager (in such capacity, the “**Receiver**”) of the real properties municipally known as 43 Centre Street, St. Catharines, Ontario and 34 Rykert Street, St. Catharines, Ontario and owned by the Respondent, and as such have knowledge of the matters to which I hereinafter depose.

2. Attached hereto and marked as **Exhibit “A”** are copies of the accounts issued by Chaitons to the Receiver for the time period commencing May 23, 2025 and ending December 31, 2025, totalling \$16,962.39 (comprised of fees of \$14,521.36, disbursements of \$515.14 and HST of \$1,925.89) with respect to this proceeding.

3. Attached hereto as **Exhibit “B”** is a summary of additional information with respect to the accounts referred to in paragraph 2 above, indicating all members of Chaitons who have worked on this matter, their year of call to the bar, total time charged and hourly rates, and I hereby confirm that this list represents an accurate account of such information.

4. I confirm that the accounts described in paragraph 2 above accurately reflect the services provided by Chaitons in this matter and the fees and disbursements claimed by it from May 23, 2025 and ending December 31, 2025.

SWORN before me by )  
videoconference by the affiant at the )  
City of Toronto, in the Province of )  
Ontario, before me at the City of )  
Vaughan, in the Province of )  
Ontario, this 14<sup>th</sup> day of January, )  
2026, in accordance with O. Reg. )  
431/20, Administering Oath or )  
Declaration Remotely )  
\_\_\_\_\_ )

A Commissioner, etc.

Maleeha Anwar (LSO NO. 92961B)



David Im

**THIS IS EXHIBIT "A" TO  
THE AFFIDAVIT OF DAVID IM  
SWORN BEFORE ME THIS 14<sup>th</sup> DAY OF  
JANUARY, 2026**



---

**A Commissioner Etc.**





MSI SPERGEL INC.  
505 CONSUMERS ROAD, SUITE 200  
TORONTO, ON M2J 4V8

Invoice Date: August 28, 2025  
Invoice Number: 407529  
Our File: 004690-0101089

**Re: Receivership of Happy Town Housing Inc.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including August 28, 2025

**PROFESSIONAL FEES**

SUBJECT TO HST  
SUB-TOTAL

\$7,926.16

\$7,926.16

**DISBURSEMENTS**

SUBJECT TO HST  
Costs (Non-Taxable)  
SUB-TOTAL

\$108.25  
\$85.15

\$193.40

Net Total

\$8,119.56

HST at 13.00%

\$1,044.47

**GRAND TOTAL**

**\$9,164.03**

Amount payable on the current invoice	\$9,164.03
Plus outstanding invoices on this matter	\$0.00
<b>Amount Due</b>	<b>\$9,164.03</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**

Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

[chaitons.com](http://chaitons.com)

Client: MSI SPERGEL INC.  
Matter: Receivership of Happy Town Housing Inc.

Invoice Date: August 28, 2025  
Invoice Number: 407529  
Matter Number: 0101089

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## PROFESSIONAL FEES

Date	Initials	Description
05/23/2025	LAC	Receipt and review of application record for appointment of receiver; Receipt and review of e-mail correspondence between G Feldman and T Van Klink
06/02/2025	LAC	Receipt and review of e-mail correspondence from P Gennis regarding sale of properties.
06/12/2025	LAC	Receipt and review of e-mail correspondence from J Franchini and second affidavit of L Jaques.
06/19/2025	LAC	Receipt and review of e-mail correspondence from T Van Klink; Telephone call with P Gennis; Receipt and review of property appraisals from T Van Klink.
06/23/2025	LAC	E-mail correspondence to P Gennis regarding questions for debtor relating to agreements of purchase and sale entered into prior to receivership.
06/24/2025	LAC	Receipt and review of appointment order; E-mail correspondence with R Miller and C Wilson regarding registration of receivership order against title; E-mail correspondence to P Gennis regarding registration of appointment order to title
06/24/2025	LAI	Review and sign Application for Court Order - Receivership;
06/26/2025	LAC	Receipt, review and responding to e-mail correspondence from P Gennis.
06/27/2025	LAC	Telephone calls with P Gennis to discuss appointment order error, sale process and agreements of purchase and sale; E-mail correspondence to P Gennis with parcel registers.
06/29/2025	LAC	Receipt, review and responding to e-mail correspondence from P Gennis; Reviewing contract with Wanderlust Sol-utions; E-mail correspondence to T Van Klink regarding error in appointment order.
06/30/2025	LAC	Drafting service agreement for lawncare, snow removal and janitorial services.
07/03/2025	LAC	Receipt and review of e-mail correspondence from L Jaques regarding additional appraisers.
07/14/2025	LAC	E-mail correspondence with A Nekzai regarding call to discuss agreements of purchase and sale; E-mail correspondence with D Suito regarding sale process conducted in relation to existing agreements, property showings, property listing times, etc.
07/28/2025	MWO	Receive instructions and review and revise draft Asset Purchase Agreements for 43 Centre Street and 34 Rykert Street;
07/28/2025	LAC	Receipt, review and revising draft agreements of purchase and sale for 43 Centre Street and 34 Rykert Street; E-mail correspondence to M Willis-O'Connor and A DiMarco regarding same.
07/29/2025	LAC	Receipt and review of revised template agreements of purchase and sale; E-mail correspondence and telephone call to P Gennis.
07/29/2025	MWO	Complete revisions to draft Asset Purchase Agreements; prepare and deliver clean and blacklined copies with additional comments;
08/05/2025	DAZ	Reviewing background information regarding receivership proceedings and next steps
08/07/2025	GNF	To various email correspondence, reviewing amended APS templates and telephone discussion with the receiver for a status update;
08/07/2025	LAI	Call with D. Afroz re receipted application on title;

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

[chaitons.com](http://chaitons.com)

Client: MSI SPERGEL INC.  
Matter: Receivership of Happy Town Housing Inc.

Invoice Date: August 28, 2025  
Invoice Number: 407529  
Matter Number: 0101089

Date	Initials	Description
08/07/2025	DAZ	Internal emails discussed call scheduling with Philip Gennis and legal strategy regarding pre-receivership APSs and opposition from FLG and TDB; Reviewed receivership order and title registrations; proposed sale strategy; coordinated call scheduling with team and Receiver.
08/08/2025	GNF	To reviewing all documentation and telephone discussion with Philip Gennis to discuss appraisals, listing proposals and the need to market the properties for some period of time;
08/08/2025	DAZ	Reviewing emails regarding matter; Preparing for call with Receiver; Attending call and discussion with G Feldman
08/13/2025	DAZ	Reviewing Application Record to identify loan and security documents and request review of BMO's security

#### LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Danish Afroz	563.00	4.50	2,533.50
Gary N. Feldman	623.39	1.70	1,059.76
Laura Culleton	330.00	7.10	2,343.00
Luca Imbrogno	264.00	0.50	132.00
Mark Willis-o'connor	563.00	3.30	1,857.90
<b>Total</b>		<b>17.10</b>	<b>\$7,926.16</b>
HST at 13.00%			\$1,030.40

#### DISBURSEMENTS:

##### Subject To HST

Description	Amount
Teranet Electronic Registration Fee Taxable - ST2	65.00
Teranet Fee Taxable - S88	11.80
Teraview Charges Taxable - S86	31.45
<b>Total</b>	<b>\$108.25</b>

##### Non-Taxable

Description	Amount
Registration/Filing Fee(s) Non-taxable - S08	70.90
Teraview Charges Non-taxable - S87	14.25
<b>Total</b>	<b>\$85.15</b>

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

[chaitons.com](http://chaitons.com)

Client: MSI SPERGEL INC.  
Matter: Receivership of Happy Town Housing Inc.

Invoice Date: August 28, 2025  
Invoice Number: 407529  
Matter Number: 0101089

---

<b>TOTAL DISBURSEMENTS</b>	<b>\$193.40</b>
HST at 13.00%	\$14.07

<b>GRAND TOTAL</b>	<hr/> <b>\$9,164.03</b>
--------------------	-------------------------

**CHAITONS LLP**

*Danish Afroz*  
(COMPUTER GENERATED SIGNATURE)

per: \_\_\_\_\_  
Danish Afroz

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

**chaitons.com**



MSI SPERGEL INC.  
505 CONSUMERS ROAD, SUITE 200  
TORONTO, ON M2J 4V8

Invoice Date: January 12, 2026  
Invoice Number: 411343  
Our File: 004690-0101089

**Re: Receivership of Happy Town Housing Inc.**

FOR PROFESSIONAL SERVICES RENDERED on this matter up to and including December 31, 2025

**PROFESSIONAL FEES**

SUBJECT TO HST	\$6,595.20	
SUB-TOTAL		\$6,595.20

**DISBURSEMENTS**

SUBJECT TO HST	\$184.95	
Costs (Non-Taxable)	\$136.79	
SUB-TOTAL		\$321.74
Net Total		\$6,916.94
HST at 13.00%		\$881.42

<b>GRAND TOTAL</b>		<b>\$7,798.36</b>
--------------------	--	-------------------

Amount payable on the current invoice	\$7,798.36
Plus outstanding invoices on this matter	\$9,164.03
<b>Amount Due</b>	<b>\$16,962.39</b>
<b>Trust Balance</b>	<b>\$0.00</b>

**Please Remit to:**

**Mail To:**  
Chaitons LLP  
5000 Yonge St,  
10th Floor,  
Toronto, ON, M2N 7E9  
Canada

**Wire Instructions:**

Bank of Montreal  
4841 Yonge Street  
Toronto, Ontario M2N 5X2  
Bank#: 001 Transit#: 24892 CC:  
000124892  
Swift Code (international): BOFMCAM2  
Account# 24891029697  
**(Please Reference Invoice Number)**

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

[chaitons.com](http://chaitons.com)

DOC#15608452v1

Client: MSI SPERGEL INC.  
Matter: Receivership of Happy Town Housing Inc.

Invoice Date: January 12, 2026  
Invoice Number: 411343  
Matter Number: 0101089

## PROFESSIONAL FEES

Date	Initials	Description
09/04/2025	DAZ	Reviewed inquiry regarding sale of receivership property; coordinated response, and communicated with stakeholders;
09/20/2025	LST	Review of Application Record and Receivership Order; preparing security opinion;
09/22/2025	LST	Review of corporate profile and OWL searches; updating security opinion; email correspondence with D. Afroz;
10/20/2025	DAZ	Reviewing background information and correspondence relating to file; Reviewing receivership application; Call with Receiver regarding proposed credit bid by second mortgagee;
11/06/2025	DAZ	Calls with P Gennis regarding status of sale process and providing advice to receiver regarding same;
11/08/2025	DAZ	Corresponding with Receiver regarding offers received and other matters; Reviewing response from Receiver; Preparing notes regarding same;
11/09/2025	LST	Completing security review for 2nd mortgages; email correspondence with D. Afroz;
11/10/2025	DAZ	Reviewing background information relating to receivership proceedings, information regarding bids received, and other matters; Call with P Gennis to discuss next steps regarding sale process; Requesting tax certificate and information regarding outstanding fees and other matters;
11/11/2025	DAZ	Providing information to Receiver regarding fee accrual and outstanding fees; Providing advice to Receiver regarding sale process; Reviewing and providing tax certificates to Receiver;
11/13/2025	DAZ	Reviewing analysis of offers regarding 43 Centre Street and 34 Rykert Street, and projected net recovery analysis for BMO;
11/18/2025	DAZ	Reviewing request from purchaser's counsel regarding indebtedness owing to secured creditors and receivership costs; Drafting email to Receiver advising as to response; Call with Receiver to advise regarding same;
12/08/2025	DAZ	Reviewing emails regarding revised offer; Corresponding with Receiver regarding same; Call with Receiver to discuss next steps;
12/15/2025	DAZ	Reviewing email regarding Receiver's remediation and disclosure obligations and calls with Receiver regarding same;
12/16/2025	DAZ	Call with Receiver regarding remediation issue with property and bids;
12/18/2025	DAZ	Reviewing correspondence regarding disclosure of certain issues to prospective purchasers;
12/21/2025	DAZ	Reviewing email from Receiver regarding firm offers and next steps; Reviewing APSs
12/23/2025	DAZ	Reviewing APSs.

## LAWYERS' SUMMARY:

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
Danish Afroz	563.00	10.20	5,742.60
Lee Starr	294.00	2.90	852.60

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

[chaitons.com](http://chaitons.com)

Client: MSI SPERGEL INC.  
Matter: Receivership of Happy Town Housing Inc.

Invoice Date: January 12, 2026  
Invoice Number: 411343  
Matter Number: 0101089

---

Lawyers and legal assistants involved	Hourly Rate	Hours Billed	Total Billed
<b>Total</b>		<b>13.10</b>	<b>\$6,595.20</b>
HST at 13.00%			\$857.38

#### DISBURSEMENTS:

##### Subject To HST

Description	Amount
Internet Search Fee Taxable - S84	125.85
Teraview Charges Taxable - S86	59.10
<b>Total</b>	<b>\$184.95</b>

##### Non-Taxable

Description	Amount
Government Disbursement Internet Search Non-tax. - S90	115.29
Teraview Charges Non-taxable - S87	21.50
<b>Total</b>	<b>\$136.79</b>

<b>TOTAL DISBURSEMENTS</b>	<b>\$321.74</b>
HST at 13.00%	\$24.04

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<b>GRAND TOTAL</b>	<b>\$7,798.36</b>
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#### CHAITONS LLP

*Danish Afroz*

(COMPUTER GENERATED SIGNATURE)

per: \_\_\_\_\_  
Danish Afroz

HST No R124110933

E. & O.E. Payment due on receipt of the account. In Accordance with the Solicitor's Act, interest will be charged on any unpaid balance at the rate of 5% per annum commencing one month after delivery of this account.

5000 Yonge Street, 10th Floor, Toronto, ON M2N 7E9 | P :416-222-8888

[chaitons.com](http://chaitons.com)

**THIS IS EXHIBIT "B" TO  
THE AFFIDAVIT OF DAVID IM  
SWORN BEFORE ME THIS 14<sup>th</sup> DAY OF  
JANUARY, 2026**



---

**A Commissioner Etc.**



**SUMMARY**

<b>Lawyer</b>	<b>Year of Call</b>	<b>Hours Billed</b>	<b>Hourly Rate</b>	<b>Amount Billed</b>
Danish Afroz	2014	14.70	\$563.00	\$8,276.10
Gary Feldman	1979	1.70	\$623.39	\$1,059.76
Laura Culleton	2021	7.10	\$330.00	\$2,343.00
Luca Imbrogno	2024	0.50	\$264.00	\$132.00
Mark Will-O'Connor	2013	3.30	\$563.00	\$1,857.90
Lee Starr	2022	2.90	\$294.00	\$852.60
<b>Total Hours and Amounts Billed</b>		<b>30.20</b>		<b>\$14,521.36</b>
<b>Average Hourly Rate</b>			<b>\$480.84</b>	
<b>Total Disbursements</b>				<b>\$515.14</b>
<b>Total Taxes (HST)</b>				<b>\$1,925.89</b>
<b>TOTAL</b>				<b>\$16,962.39</b>

BANK OF MONTREAL  
Applicant

-and-

HAPPY TOWN HOUSING INC.  
Respondents

Court File No. CV-25-00090173-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT  
HAMILTON, ONTARIO

**AFFIDAVIT OF DAVID IM**

**CHAITONS LLP**

Barristers & Solicitors  
5000 Yonge Street, 10<sup>th</sup> Floor  
Toronto, ON M2N 7E9

**Danish Afroz (LSO No. 65786B)**

Tel: (416) 218-1137

Email: [dafroz@chaitons.com](mailto:dafroz@chaitons.com)

**David Im (LSO No. 89765G)**

Tel: (416) 218-1124

Email: [dim@chaitons.com](mailto:dim@chaitons.com)

**Lawyers for msi Spergel Inc., in its capacity as  
Court- Appointed Receiver**

# APPENDIX 11

District of           Mississauga  
Division No.        9  
Estate Nos.        31-460327

**In the matter of the Receiverships of  
Happy Town Housing Inc.  
of the City of St. Catharines, in the Province of Ontario**

Receiver's Statement of Receipts and Disbursements  
As at December 31, 2025

**RECEIPTS**

1	Miscellaneous		
	Rental Income	\$	7,150.00
	Interest Allocation		216.58
	Receiver Borrowing from Secured Creditor		25,000.00
<b>TOTAL RECEIPTS</b>			<b><u>32,366.58</u></b>

**DISBURSEMENTS**

2.	<b>Federal and Provincial taxes</b>		
	HST paid on Ascend License Fee		42.25
	HST paid on Disbursements Exclusive of Fees		1,559.77
			<b><u>1,602.02</u></b>
3.	<b>Miscellaneous</b>		
	Appraisal Fees		4,027.50
	Ascend License Fee		325.00
	Filing Fees Paid to O/R		83.96
	Insurance		11,710.00
	Utilities		<u>800.41</u>
			16,946.87
<b>TOTAL DISBURSEMENTS</b>			<b><u>18,548.89</u></b>
Net Receipts over Disbursements			<b><u>13,817.69</u></b>

E&OE

# APPENDIX 12

## RECEIVER CERTIFICATE

CERTIFICATE NO. 1

AMOUNT \$25,000.00

1. THIS IS TO CERTIFY that msi Spergel Inc., the receiver (the "Receiver") of the real properties located at 43 Centre Street, St. Catharines, Ontario and 34 Rykert St., St. Catharines, Ontario and the proceeds thereof (the "Property") appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the 19th day of June, 2025 (the "Order") made in an action having Court file number CV-25-00090173-0000, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$25,000.00, being part of the total principal sum of \$100,000 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 monthly not in advance on the last day of each month after the date hereof at a notional rate per annum equal to the rate of three (3%) per cent above the prime rate of Bank of Montreal 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 8th day of August, 2025.

msi Spergel Inc., solely in its capacity  
as Receiver of the Property, and not in its  
personal capacity

Per:



---

Mukul Manchanda, CPA, CIRP, LIT  
Title: Managing Partner

BANK OF MONTREAL

and

HAPPY TOWN HOUSING INC.

Court File No.: CV-25-00090173-0000

Applicant

Respondent

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at HAMILTON

**RECEIVER CERTIFICATE**

**MILLER THOMSON LLP**

One London Place  
255 Queens Avenue, Suite 2010  
London, ON Canada N6A 5R8

**Tony Van Klink** LSO#: 29008M

tvanklink@millerthomson.com

Tel: 519.931.3509

Fax: 519.858.8511

**Lawyers for the Applicant,  
Bank of Montreal**



# APPENDIX 13

PROPERTY DESCRIPTION: LT 1830 CP PL 2 GRANTHAM; CITY OF ST. CATHARINES

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

RE-ENTRY FROM 46177-0171

PIN CREATION DATE:

2003/07/28

OWNERS' NAMES

HAPPY TOWN HOUSING INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2003/07/25 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2003/07/28 **						
RO493091	1985/03/04	NOTICE				C
REMARKS: ZONING REGULATIONS						
RO792307	2002/03/07	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** LAIRD, LINDA JANE LAIRD, IDA BEATRICE	LAIRD, LINDA JANE	
NR497917	2018/11/27	TRANSFER		*** COMPLETELY DELETED *** LAIRD, LINDA JANE	OLD THING BACK INC.	
REMARKS: PLANNING ACT STATEMENTS.						
NR497918	2018/11/27	CHARGE		*** COMPLETELY DELETED *** OLD THING BACK INC.	2384805 ONTARIO INC.	
NR497919	2018/11/27	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** OLD THING BACK INC.	2384805 ONTARIO INC.	
REMARKS: NR497918.						
NR507766	2019/04/05	CAUTION-LAND		*** COMPLETELY DELETED *** OLD THING BACK INC.	CLARK, DANIEL	

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
				REMARKS: EXPIRED INTEREST DELETED FROM PIN 46177-0033 ON 2019/08/16 BY LABONTE-LAROCQUE, THERESE		
NR520529	2019/09/06	TRANSFER	\$334,000	OLD THING BACK INC.	HAPPY TOWN HOUSING INC.	C
		REMARKS: PLANNING ACT STATEMENTS.				
NR520563	2019/09/06	CHARGE	\$334,000	HAPPY TOWN HOUSING INC.	BANK OF MONTREAL	C
NR520590	2019/09/09	DISCH OF CHARGE		*** COMPLETELY DELETED *** 2384805 ONTARIO INC.		
		REMARKS: NR497918.				
NR532181	2020/01/14	CERTIFICATE		*** COMPLETELY DELETED *** CLARK, DANIEL		
		REMARKS: PENDING LITIGATION				
NR584480	2021/07/28	APL AMEND ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	HAPPY TOWN HOUSING INC.	
NR641699	2023/05/15	CHARGE	\$127,218	HAPPY TOWN HOUSING INC.	JOHNSTON-KLEMENS, CHERYL 1000027984 ONTARIO LIMITED	C
NR641700	2023/05/15	NO ASSGN RENT GEN		HAPPY TOWN HOUSING INC.	1000027984 ONTARIO LIMITED JOHNSTON-KLEMENS, CHERYL	C
		REMARKS: NR641699				
NR665623	2024/05/08	CHARGE	\$80,500	HAPPY TOWN HOUSING INC.	J & Y BULK ENTERPRISES INC.	C
NR666382	2024/05/21	CHARGE	\$597,597	HAPPY TOWN HOUSING INC.	ELEVATION REALTY NETWORK INC.	C
NR668594	2024/06/19	CAUTION-LAND		*** COMPLETELY DELETED *** HAPPY TOWN HOUSING INC.	THE LION'S SHARE GROUP INC.	
		REMARKS: EXPIRES 60 DAYS FROM 2024/06/19				
NR670505	2024/07/12	TRANSFER OF CHARGE		JOHNSTON-KLEMENS, CHERYL 1000027984 ONTARIO LIMITED	2762147 ONTARIO INC.	C
		REMARKS: NR641699.				
NR672213	2024/08/08	WITHDRAWAL CAUTION		*** COMPLETELY DELETED *** THE LION'S SHARE GROUP INC.		
		REMARKS: NR668594.				
NR672214	2024/08/08	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	THE FULLER LANDAU GROUP INC.	C
		REMARKS: APPOINTING RECEIVER				

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.

46177-0033 (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
NR679386	2024/11/15	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	TDB RESTRUCTURING LIMITED	C
NR693696	2025/06/24	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL 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.

# APPENDIX 14

LAND  
REGISTRY  
OFFICE #30

46220-0112 (LT)

PAGE 1 OF 5  
PREPARED FOR kjones01  
ON 2026/01/09 AT 10:54:06

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

PROPERTY DESCRIPTION: PT LT 170 CP PL 2 GRANTHAM PT 1 30R10352; ST. CATHARINES

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

RE-ENTRY FROM 46220-0243

PIN CREATION DATE:

2003/08/25

OWNERS' NAMES

HAPPY TOWN HOUSING INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2003/08/22 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2003/08/25 **						
RO493091	1985/03/04	NOTICE				C
REMARKS: ZONING REGULATIONS						
30R10352	2001/11/30	PLAN REFERENCE				C
RO788649	2001/12/07	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** HRABOWSKY, YVONNA VLADISLAVA	MURRAY, JULIA	
REMARKS: PLANNING ACT STATEMENTS						
RO788650	2001/12/07	CHARGE		*** DELETED AGAINST THIS PROPERTY *** MURRAY, JULIA	THE TORONTO-DOMINION BANK	
NR192532	2008/10/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
REMARKS: RE: RO788650						
NR214624	2009/07/24	CHARGE		*** COMPLETELY DELETED *** MURRAY, JULIA	THE TORONTO-DOMINION BANK	
NR345501	2014/02/03	TRANSFER		*** COMPLETELY DELETED ***		

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
				MURRAY, JULIA	INGRIBELLI, MIRANDA	
NR345502	2014/02/03	CHARGE		*** COMPLETELY DELETED *** INGRIBELLI, MIRANDA	BANK OF MONTREAL	
NR345508	2014/02/03	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** INGRIBELLI, MIRANDA	BANK OF MONTREAL	
NR345767	2014/02/07	NO SEC INTEREST		*** COMPLETELY DELETED *** SNAP HOME FINANCE CORP.		
NR346611	2014/02/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
NR347550	2014/03/10	DISCHARGE INTEREST		*** COMPLETELY DELETED *** SNAP HOME FINANCE CORP.		
NR390021	2015/08/20	TRANSFER		*** COMPLETELY DELETED *** INGRIBELLI, MIRANDA	INGRIBELLI, MIRANDA JOAN INGRIBELLI, GIUSEPPE	
NR390022	2015/08/20	CHARGE		*** COMPLETELY DELETED *** INGRIBELLI, MIRANDA JOAN INGRIBELLI, GIUSEPPE	FIRST NATIONAL FINANCIAL GP CORPORATION	
NR390023	2015/08/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** INGRIBELLI, GIUSEPPE INGRIBELLI, MIRANDA JOAN	FIRST NATIONAL FINANCIAL GP CORPORATION	
NR392096	2015/09/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
NR481409	2018/05/23	TRANSFER		*** COMPLETELY DELETED *** INGRIBELLI, GIUSEPPE INGRIBELLI, MIRANDA JOAN	MOLONY, RYAN	
NR481463	2018/05/24	CHARGE		*** COMPLETELY DELETED ***		

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.

LAND  
REGISTRY  
OFFICE #30

46220-0112 (LT)

PAGE 3 OF 5  
PREPARED FOR kjones01  
ON 2026/01/09 AT 10:54:06

\* 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
NR481464	2018/05/24	NO ASSGN RENT GEN		MOLONY, RYAN  *** COMPLETELY DELETED *** MOLONY, RYAN	RAJAKARUNA, GASTON  RAJAKARUNA, GASTON	C
NR484744	2018/06/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIRST NATIONAL FINANCIAL GP CORPORATION		
NR491725	2018/09/19	CHARGE		*** COMPLETELY DELETED *** MOLONY, RYAN	2512681 ONTARIO INC. DIGBY, BRIAN	
NR502931	2019/01/30	CHARGE		*** COMPLETELY DELETED *** MOLONY, RYAN	EQUITABLE BANK	
NR502932	2019/01/30	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** MOLONY, RYAN	EQUITABLE BANK	
NR503731	2019/02/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** RAJAKARUNA, GASTON		
NR504748	2019/02/25	DISCH OF CHARGE		*** COMPLETELY DELETED *** 2512681 ONTARIO INC. DIGBY, BRIAN		
NR507211	2019/03/29	TRANSFER	\$485,000	MOLONY, RYAN	HAPPY TOWN HOUSING INC.	
NR507720	2019/04/05	CAUTION-LAND		*** COMPLETELY DELETED *** HAPPY TOWN HOUSING INC.	CLARK, DANIEL	
NR509608	2019/05/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** EQUITABLE BANK		
NR516118	2019/07/18	CHARGE		*** COMPLETELY DELETED *** HAPPY TOWN HOUSING INC.	DWORECKI, EUGENE	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
NR516119	2019/07/18	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** HAPPY TOWN HOUSING INC.	RASO, TONY BREWER, CHRIS	
	REMARKS: NR516118.				DWORECKI, EUGENE RASO, TONY BREWER, CHRIS	
NR519351	2019/08/26	DISCH OF CHARGE		*** COMPLETELY DELETED *** DWORECKI, EUGENE RASO, TONY BREWER, CHRIS		
	REMARKS: NR516118.					
NR520562	2019/09/06	CHARGE	\$396,000	HAPPY TOWN HOUSING INC.	BANK OF MONTREAL	C
NR641701	2023/05/15	CHARGE	\$132,842	HAPPY TOWN HOUSING INC.	1000027984 ONTARIO LIMITED JOHNSTON-KLEMENS, CHERYL	C
NR641702	2023/05/15	NO ASSGN RENT GEN		HAPPY TOWN HOUSING INC.	JOHNSTON-KLEMENS, CHERYL 1000027984 ONTARIO LIMITED	C
	REMARKS: NR641701					
NR665623	2024/05/08	CHARGE	\$80,500	HAPPY TOWN HOUSING INC.	J & Y BULK ENTERPRISES INC.	C
NR666382	2024/05/21	CHARGE	\$597,597	HAPPY TOWN HOUSING INC.	ELEVATION REALTY NETWORK INC.	C
NR668594	2024/06/19	CAUTION-LAND		*** COMPLETELY DELETED *** HAPPY TOWN HOUSING INC.	THE LION'S SHARE GROUP INC.	
	REMARKS: EXPIRES 60 DAYS FROM 2024/06/19					
NR670503	2024/07/12	TRANSFER OF CHARGE		1000027984 ONTARIO LIMITED JOHNSTON-KLEMENS, CHERYL	2762147 ONTARIO INC.	C
	REMARKS: NR641701.					
NR672213	2024/08/08	WITHDRAWAL CAUTION		*** COMPLETELY DELETED *** THE LION'S SHARE GROUP INC.		
	REMARKS: NR668594.					
NR672214	2024/08/08	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	THE FULLER LANDAU GROUP INC.	C
	REMARKS: APPOINTING RECEIVER					

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

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46220-0112 (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
NR679386	2024/11/15	APL COURT ORDER		SUPERIOR COURT OF JUSTICE	TDB RESTRUCTURING LIMITED	C
NR693696	2025/06/24	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	MSI SPERGEL INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
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# APPENDIX 15

January 12, 2026

msi Spergel Inc.  
1100 – 200 Yorkland Blvd.  
Toronto, Ontario M2J 5C1

Attention: Philip Gennis

Re: Happy Town Housing Inc. (the "**Debtor**")

---

Dear Mr. Gennis,

On June 19, 2025, the Ontario Superior Court of Justice appointed msi Spergel Inc. (the "**Receiver**") as receiver and manager without security over the properties municipally known as: 43 Centre Street, St. Catharines, Ontario and legally described in PIN 46220-0112 (LT) ("**43 Centre**") and 34 Rykert Street, St. Catharines, Ontario and legally described in PIN 46177-0033 (LT) ("**34 Rykert**", and together with 43 Centre, the "**Properties**" and each, a "**Property**").

In your capacity as Receiver, you have requested that we review the following documentation (collectively, the "**Loan and Security Documents**") and determine their validity and enforceability as against the Debtor:

1. Letter of Agreement dated August 19, 2019, between the Debtor, as borrower and Bank of Montreal ("**BMO**"), as lender (the "**Loan Agreement**");
2. Charge/Mortgage granted by the Debtor in favour of BMO in the principal amount of \$334,000 registered against 34 Rykert on September 6, 2019 as instrument no. NR520563 (the "**Rykert BMO Charge**"); and
3. Charge/Mortgage granted by the Debtor in favour of BMO in the principal amount of \$396,000 registered against 43 Centre on September 6, 2019 as instrument no. NR520562 (the "**Centre BMO Charge**", and collectively with the Rykert BMO Charge, the "**Mortgages**" and each, a "**Mortgage**").

We understand that the Receiver has entered into an agreement of purchase and sale to sell each Property, and that the proceeds of the sale of each Property, after payment of property tax arrears, legal fees and disbursements, commissions and other expenses incurred by the Receiver are insufficient to repay the existing Mortgages in favour of BMO on the Properties. Accordingly, we have not included any opinion herein with respect to any mortgage registered after the Mortgages, and have not reviewed any loan or security documents related to such mortgages.

## Opinion

Subject to the assumptions and qualifications hereinafter set out, we are of the opinion that:

1. the Rykert BMO Charge provides BMO with a valid and enforceable registered charge/mortgage against 34 Rykert;
2. the Rykert BMO Charge secures payment of any and all indebtedness and liabilities of the Debtor to BMO, including indebtedness incurred in connection with the Loan Agreement;
3. the Centre BMO Charge provides BMO with a valid and enforceable registered charge/mortgage against 43 Centre; and
4. the Centre BMO Charge secures payment of any and all indebtedness and liabilities of the Debtor to BMO, including indebtedness incurred in connection with the Loan Agreement.

**Priority of the Mortgages**

Based solely on the order of registration of the Mortgages and searches of the governmental records referred to below, we are of the view that:

1. The Rykert BMO Charge is the first-ranking registered charge/mortgage over 34 Rykert; and
2. The Centre BMO Charge is the first-ranking registered charge/mortgage over 43 Centre.

We have not been provided with, or advised of the existence of, any subordination agreements which may affect the priority of the Mortgages vis a vis any subsequent mortgage.

**Searches**

1. A Corporate Profile Report issued by the Ministry of Public and Business Service Delivery (Ontario) generated on September 22, 2025 indicates that the Debtor was incorporated on March 1, 2019, and its charter has not been revoked. The Debtor does not appear to have a French-form of name. Thomas Dylan Sultor is noted as the sole director and officer of the Debtor.
2. We conducted a subsearch against each Property in the Land Registry Office for the Land Titles Division of Niagara North/Niagara (No. 30) on September 20, 2025. The subsearches evidence that the Debtor is the registered owner of the Properties. The subsearches revealed the registered instruments set out in Schedule "A" attached hereto.
3. We also obtained an Ontario Writ Locator Report with respect to the Debtor regarding outstanding writs of execution in all 49 Ontario enforcement offices as at September 22, 2025. The search revealed no outstanding writs of execution.

**Scope of Review, Assumptions and Qualifications**

Our opinions expressed herein are limited to the laws of the Province of Ontario and to the laws of Canada applicable therein. This opinion is based solely on a review of copies of the Loan and Security Documents, and our searches of the governmental records referred to above. We have not reviewed any other documentation or made any other enquiries about matters which may affect the validity and enforceability of the Loan and Security Documents.

For the purposes of this opinion, we have assumed that:

1. Happy Town Housing Inc. is the correct name as set out in the aforementioned Corporate Profile Report and the Debtor does not have a French form of name;
2. the aforementioned searches continue to be accurate as of the date hereof and that there have been no new registrations on title to the Properties;
3. the Loan and Security Documents were duly authorized, executed and delivered by the Debtor to BMO;
4. the genuineness of all signatures (whether on originals or copies of documents), the conformity to original documents submitted to us as notarial, certified, conformed, photostatic or telecopies thereof and the authenticity of the originals of such documents;
5. there are no agreements or other facts which might affect the validity or enforceability of the Loan and Security Documents which are not apparent from a review of the Loan and Security Documents;

6. consideration/value was given by BMO to the Debtor;
7. the Debtor had the capacity to borrow money in Ontario, to provide the Loan and Security Documents, to execute and deliver the Loan and Security Documents and to perform the covenants contained therein on its part to be performed; and
8. the indices and filing systems at the public offices where we have searched or enquired or have caused searches or enquiries to be completed were accurate, current and complete.

The opinions expressed herein are also subject to the following qualifications:

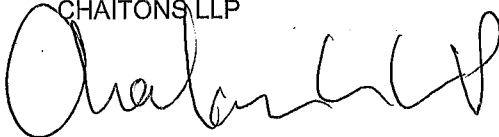
1. we express no opinion on whether the Loan and Security Documents can be attacked under the *Bankruptcy and Insolvency Act* (Canada) or any other federal or provincial legislation as a fraudulent conveyance, preference, transaction at undervalue or otherwise;
2. we express no opinion on whether the Mortgages can be attacked under the *Planning Act* (Ontario);
3. except as noted above, we express no opinion as to the priority of the Mortgages including, but not limited to, as against statutory trusts or liens;
4. we express no opinion as to the validity of any security interest in any contractual rights or Crown debts which, by their terms, cannot be the subject of a security interest without the consent, authorization or approval of third parties;
5. any opinions with respect to a Property are based solely upon a review of the searches referenced herein;
6. enforceability of the Loan and Security Documents may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium, arrangement or winding-up laws or other similar laws affecting the enforcement of creditors' rights generally;
7. enforceability of the Loan and Security Documents may also be limited by equitable principles including the principle that equitable remedies such as specific performance and injunction may only be granted in the discretion of a court of competent jurisdiction;
8. we express no opinion as to the priority of the Mortgages with respect to:
  - (a) any defects of quality or title, encroachments or by-law infractions which might be revealed by an up-to-date survey of the Properties;
  - (b) any liens and related certificates of action registered against the Properties pursuant to the *Construction Lien Act* (Ontario);
  - (c) all limitations, reservations, provisos and conditions expressed in the original grant from the Crown;
  - (d) liens for taxes (which includes local improvement assessments, charges, levies and rates) or utility charges (including levies or imposts for water, sewers and other municipal utility services) not yet due;
  - (e) zoning and building by-laws and ordinances, and municipal by-laws and regulations;
  - (f) undetermined or inchoate liens and charges;

- (g) the exceptions and qualifications set forth in the *Land Titles Act* (Ontario);
- (h) any right of expropriation conferred by any statute of Canada or the Province of Ontario;
- (i) any statutory liens or claims which may have or obtain priority without registration in any office of public record;
- (j) defects or irregularities in title to a Property which in our opinion, acting reasonably, do not and will not, either individually or in the aggregate, materially and adversely affect the applicable Mortgage or the priority thereof or the value or use of such Property;
- (k) any unregistered development, subdivision, servicing, site plan, restrictive covenant or similar agreements concerning a Property entered into from time to time, but any such agreement would not have priority over a Mortgage unless BMO (i) had actual notice of such agreement before the applicable Mortgage was registered or (ii) subordinated such Mortgage to such agreement;
- (l) minor encroachments over neighbouring lands and permitted under agreements with the owners of such lands or under possessory rights;
- (m) any unregistered easements or rights of way that may affect a Property;
- (n) the rights of any party under any executory agreement of purchase and sale or other executory purchase agreement; and
- (o) the rights of any party under any lease, sublease, agreement to lease, tenancy agreement or any other occupancy agreement relating to a Property or a portion thereof, for which notice is not required to be registered pursuant to the provisions of the *Land Titles Act* (Ontario) or in respect of which BMO had actual notice when the applicable Mortgage was registered.

We trust the above is satisfactory for your purposes. Should you have any questions, please contact the undersigned.

Yours truly,

CHAITONS LLP



## SCHEDULE "A" LEGAL DESCRIPTION AND SUBSEARCH

Municipal Address: 43 Centre Street, St. Catharines, Ontario

PIN: 46220-0112 (LT)

Property Description:  
PT LT 170 CP PL 2 GRANTHAM PT 1 30R10352; ST. CATHARINES

Reg. No.	Date	Instrument Type	Parties From	Parties To
RO493091	1985/03/04	Notice		
30R10352	2001/11/30	Plan Reference		
NR507211	2019/03/29	Transfer	Molony, Ryan	Happy Town Housing Inc.
NR520562	2019/09/06	Charge	Happy Town Housing Inc.	Bank of Montreal
NR641701	2023/05/15	Charge	Happy Town Housing Inc.	1000027984 Ontario Limited Johnston-Klemens, Cheryl
NR641702	2023/05/15	No Assgn Rent Gen	Happy Town Housing Inc.	1000027984 Ontario Limited Johnston-Klemens, Cheryl
NR665623	2024/05/08	Charge	Happy Town Housing Inc.	J & Y Bulk Enterprises Inc.
NR666382	2024/05/21	Charge	Happy Town Housing Inc.	Elevation Realty Network Inc.
NR670503	2024/07/12	Transfer of Charge	1000027984 Ontario Limited Johnston-Klemens, Cheryl	2762147 Ontario Inc.
NR672214	2024/08/08	Apl Court Order	Superior Court of Justice	The Fuller Landau Group Inc.
NR679386	2024/11/15	Apl Court Order	Superior Court of Justice	TDB Restructuring Limited
NR693696	2025/06/24	Apl Court Order	Ontario Superior Court of Justice	msi Spergel Inc.



Municipal Address: 34 Rykert Street, St. Catharines, Ontario

PIN: 46177-0033 (LT)

Property Description:

LT 1830 CP PL 2 GRANTHAM; CITY OF ST. CATHARINES

Reg. No.	Date	Instrument Type	Parties From	Parties To
RO493091	1985/03/04	Notice		
NR520529	2019/09/06	Transfer	Old Thing Back Inc.	Happy Town Housing Inc.
NR520563	2019/09/06	Charge	Happy Town Housing Inc.	Bank of Montreal
NR641699	2023/05/15	Charge	Happy Town Housing Inc.	1000027984 Ontario Limited Johnston-Klemens, Cheryl
NR641700	2023/05/15	No Assgn Rent Gen	Happy Town Housing Inc.	1000027984 Ontario Limited Johnston-Klemens, Cheryl
NR665623	2024/05/08	Charge	Happy Town Housing Inc.	J & Y Bulk Enterprises Inc.
NR666382	2024/05/21	Charge	Happy Town Housing Inc.	Elevation Realty Network Inc.
NR670505	2024/07/12	Transfer of Charge	1000027984 Ontario Limited Johnston-Klemens, Cheryl	2762147 Ontario Inc.
NR672214	2024/08/08	Apl Court Order	Superior Court of Justice	The Fuller Landau Group Inc.
NR679386	2024/11/15	Apl Court Order	Superior Court of Justice	TDB Restructuring Limited
NR693696	2025/06/24	Apl Court Order	Ontario Superior Court of Justice	msl Spergel Inc.

# TAB 3

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

THURSDAY, THE 26<sup>TH</sup>

JUSTICE

)

DAY OF FEBRUARY, 2026

)

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**HAPPY TOWN HOUSING INC.**

Respondent

APPLICATION UNDER SUBSECTION 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

**APPROVAL AND VESTING ORDER  
(Rykert Street Property)**

**THIS MOTION**, made by msi Spergel Inc. (“**msi Spergel**”), in its capacity as the Court-appointed receiver (the “**Receiver**”) of the real properties municipally known as 43 Centre Street, St. Catharines, Ontario and 34 Rykert Street, St. Catharines, Ontario (the “**Rykert Street Property**”), owned by the respondent, Happy Town Housing Inc. (the “**Debtor**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and 1000964515 Ontario Inc. (the “**Purchaser**”) dated December 17, 2025 and appended to the First Report of the Receiver dated February 9, 2026 (the “**First Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day via videoconference.

**ON READING** the Notice of Motion, the First Report (including the appendices thereto), and on hearing the submissions of counsel for the Receiver and the other parties that were present as listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service, filed:

### **APPROVAL AND VESTING**

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule A** hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement, including but not limited to the Rykert Street Property as legally described in **Schedule B** hereto, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice A.J. Goodman dated June 19, 2025; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule C** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule D**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Niagara North (St. Catharines) (No. 30) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Rykert Street Property in fee simple, and is hereby directed to delete and expunge from title to the Rykert Street Property all of the Claims listed in Schedule C hereto and is hereby directed to register this Order on title to the Rykert Street Property.

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

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

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

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

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

## **GENERAL**

7. **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.

---

**Schedule A – Form of Receiver’s Certificate**

Court File No. CV-25-00090173-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:**

**BANK OF MONTREAL**

Applicant

- and -

**HAPPY TOWN HOUSING INC.**

Respondent

**RECEIVER’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice A.J. Goodman of the Ontario Superior Court of Justice (the “**Court**”) dated June 19, 2025, msi Spergel Inc. was appointed as the receiver (the “**Receiver**”) of the real properties municipally known as 43 Centre Street, St. Catharines, Ontario, and 34 Rykert Street, St. Catharines, Ontario (the “**Rykert Street Property**”), owned by the respondent, Happy Town Housing Inc. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated {DATE, 2026}, the Court approved the agreement of purchase and sale made as of December 17, 2025 (the “**Sale Agreement**”) between the Receiver and 1000964515 Ontario Inc. (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, including the Rykert Street Property, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**MSI SPERGEL INC., in its capacity as Court-Appointed Receiver, and not in its personal capacity**

Per: \_\_\_\_\_  
Name:  
Title:



### **Schedule B – The Rykert Street Property**

PIN: 46177-0033 (LT)

Description: LT 1830 CP PL 2 GRANTHAM; CITY OF ST. CATHARINES

Address: 34 Rykert Street, St. Catharines, Ontario

Registered Owner: Happy Town Housing Inc.

### **Schedule C – Claims to be deleted and expunged from title to Rykert Street Property**

1. Instrument No. NR520563, being a Charge by Happy Town Housing Inc. in favour of Bank of Montreal, registered on September 6, 2019.
2. Instrument No. NR641699, being a Charge by Happy Town Housing Inc. in favour of 1000027984 Ontario Limited and Cheryl Johnston-Klemens, registered on May 15, 2023.
3. Instrument No. NR641700, being a Notice of Assignment of Rents-General by Happy Town Housing Inc. in favour of 1000027984 Ontario Limited and Cheryl Johnston-Klemens, registered on May 15, 2023.
4. Instrument No. NR665623, being a Charge by Happy Town Housing Inc. in favour of J & Y Bulk Enterprises Inc., registered on May 8, 2024.
5. Instrument No. NR666382, being a Charge by Happy Town Housing Inc. in favour of Elevation Realty Network Inc., registered on May 21, 2024.
6. Instrument No. NR670505, being a Transfer of Charge by 1000027984 Ontario Limited and Cheryl Johnston-Klemens in favour of 2762147 Ontario Inc., registered on July 12, 2024.
7. Instrument No. NR672214, being an Application to Register Court Order by the Superior Court of Justice in favour of The Fuller Landau Group Inc., registered on August 8, 2024.
8. Instrument No. NR679386, being an Application to Register Court Order by the Superior Court of Justice in favour of TDB Restructuring Limited, registered on November 15, 2024.
9. Instrument No. NR693696, being an Application to Register Court Order by the Ontario Superior Court of Justice in favour of msi Spergel Inc., registered on June 24, 2025.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Rykert Street Property**

**(unaffected by the Vesting Order)**

1. any registered reservations, restrictions, rights of way, easements or covenants that run with the lands;
2. any registered or unregistered agreements or easements with a Governmental Authority or a supplier of utility services including without limitation, electricity, water, sewage, gas, telephone or cable television or any other telecommunication service;
3. all Applicable Laws and non-compliance therewith;
4. any minor easements for the supply of utility service to the land or adjacent lands;
5. any encroachments, defects or irregularities disclosed by any existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey or the Lands and survey matters generally;
6. any exceptions and qualifications set forth in the Land Titles Act (Ontario);
7. any reservation limitations, provisos and conditions contained in the original grant from the Crown;
8. any Land Registrar's registered orders;
9. any deposited reference plans;
10. any Work Orders;
11. any subdivision agreements, site plan agreements, development agreements, and any other agreements with the City of St. Catharines, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;
12. zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
13. minor title defects;
14. Instrument No. RO493091, being a Notice of Zoning Regulations registered on March 4, 1985; and
15. Instrument No. NR520529, being a Transfer from Old Thing Back Inc. to Happy Town Housing Inc., registered on September 6, 2019.

**BANK OF MONTREAL**  
Applicant

**-and-**

**HAPPY TOWN HOUSING INC.**  
Respondent

Court File No. CV-25-00090173-0000

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding Commenced in Hamilton

**APPROVAL AND VESTING ORDER**  
**(Rykert Street Property)**

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**Danish Afroz (LSO No. 65786B)**

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**Lawyers for msi Spergel Inc., in its capacity as Court-Appointed Receiver**

# TAB 4

Court File No. —: CV-25-00090173-0000

ONTARIO  
SUPERIOR COURT OF JUSTICE  
~~COMMERCIAL LIST~~

THE HONOURABLE ) ~~WEEKDAY~~THURSDAY, THE #26<sup>TH</sup>  
JUSTICE )  
DAY OF ~~MONTH~~FEBRUARY,  
~~20YR~~2026

B E T W E E N:

~~PLAINTIFF~~

~~Plaintiff~~

BANK OF MONTREAL

Applicant

- and —

~~DEFENDANT~~

~~Defendant~~

HAPPY TOWN HOUSING INC.

Respondent

APPLICATION UNDER SUBSECTION 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

APPROVAL AND VESTING ORDER  
(Rykert Street Property)

THIS MOTION, made by ~~[RECEIVER'S NAME]~~msi Spergel Inc. (“msi Spergel”), in  
its capacity as the Court-appointed receiver (the “Receiver”) of the ~~undertaking, property and~~

assets of ~~[DEBTOR]~~ (the "real properties municipally known as 43 Centre Street, St. Catharines, Ontario and 34 Rykert Street, St. Catharines, Ontario (the "Rykert Street Property")"), owned by the respondent, Happy Town Housing Inc. (the "Debtor"), for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and ~~[NAME OF PURCHASER]~~ 1000964515 Ontario Inc. (the "Purchaser") dated ~~[DATE]~~ December 17, 2025 and appended to the First Report of the Receiver dated [DATE] February 9, 2026 (the "First Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets"), was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ via videoconference.

ON READING the Notice of Motion, the First Report (including the appendices thereto), and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ and the other parties that were present as listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ sworn [DATE] service, filed<sup>1</sup>:

### APPROVAL AND VESTING

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,<sup>2</sup> and the execution of the Sale Agreement by the Receiver<sup>3</sup> is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

<sup>1</sup> ~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

<sup>2</sup> ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

<sup>3</sup> ~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule A** hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~and listed on~~, including but not limited to the Rykert Street Property as legally described in Schedule B hereto<sup>4</sup>, shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"<sup>5</sup>) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME]~~A.J. Goodman dated ~~[DATE]~~June 19, 2025; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule C** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule D**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~Land Titles Division of {LOCATION} Niagara North (St. Catharines) (No. 30) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* ~~and/or the Land Registration Reform Act~~<sup>6</sup>, the Land

<sup>4</sup> ~~To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

<sup>5</sup> ~~The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

<sup>6</sup> ~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~



Registrar is hereby directed to enter the Purchaser as the owner of the ~~subject real property identified in Schedule B hereto (the "Real~~Rykert Street Property") in fee simple, and is hereby directed to delete and expunge from title to the ~~Real~~Rykert Street Property all of the Claims listed in Schedule C hereto and is hereby directed to register this Order on title to the Rykert Street Property.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds<sup>7</sup> from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale<sup>8</sup>, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

5. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

~~6. — THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

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

(a) the pendency of these proceedings;

<sup>7</sup> ~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

<sup>8</sup> ~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

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

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

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

#### GENERAL

7. ~~9.~~ **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.

Schedule A ~~—~~ Form of Receiver's Certificate

Court File No. ~~\_\_\_\_\_~~ CV-25-00090173-0000

ONTARIO  
SUPERIOR COURT OF JUSTICE  
**COMMERCIAL LIST**

B E T W E E N:

**PLAINTIFF**

**Plaintiff**

BANK OF MONTREAL

Applicant

- and ~~—~~ =

**DEFENDANT**

**Defendant**

HAPPY TOWN HOUSING INC.

Respondent

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice A.J. Goodman of the Ontario Superior Court of Justice (the "~~Court~~") dated ~~[DATE OF ORDER], [NAME OF RECEIVER]~~ June 19, 2025, msi Spergel Inc. was appointed as the receiver (the "~~Receiver~~") of the ~~undertaking, property and assets of [DEBTOR]~~ real properties municipally known as 43 Centre Street, St. Catharines, Ontario, and 34 Rykert Street, St. Catharines, Ontario (the "Rykert Street Property"), owned by the respondent, Happy Town Housing Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated ~~{[DATE], 2026}~~, the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~ December 17, 2025 (the

"Sale Agreement") between the Receiver ~~{Debtor}~~ and ~~{NAME OF PURCHASER}~~ 1000964515 Ontario Inc. (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, including the Rykert Street Property, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section 1 of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in ~~section 1 of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

~~{NAME OF RECEIVER}~~ MSI SPERGEL INC., in its capacity as Court-Appointed Receiver ~~of the undertaking, property and assets of {DEBTOR}~~, and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

**Schedule B** ~~—Purchased Assets—~~ The Rykert Street Property

PIN: 46177-0033 (LT)

Description: LT 1830 CP PL 2 GRANTHAM; CITY OF ST. CATHARINES

Address: 34 Rykert Street, St. Catharines, Ontario

Registered Owner: Happy Town Housing Inc.

**Schedule C — Claims to be deleted and expunged from title to ~~Real~~Rykert Street Property**

1. Instrument No. NR520563, being a Charge by Happy Town Housing Inc. in favour of Bank of Montreal, registered on September 6, 2019.
2. Instrument No. NR641699, being a Charge by Happy Town Housing Inc. in favour of 1000027984 Ontario Limited and Cheryl Johnston-Klemens, registered on May 15, 2023.
3. Instrument No. NR641700, being a Notice of Assignment of Rents-General by Happy Town Housing Inc. in favour of 1000027984 Ontario Limited and Cheryl Johnston-Klemens, registered on May 15, 2023.
4. Instrument No. NR665623, being a Charge by Happy Town Housing Inc. in favour of J & Y Bulk Enterprises Inc., registered on May 8, 2024.
5. Instrument No. NR666382, being a Charge by Happy Town Housing Inc. in favour of Elevation Realty Network Inc., registered on May 21, 2024.
6. Instrument No. NR670505, being a Transfer of Charge by 1000027984 Ontario Limited and Cheryl Johnston-Klemens in favour of 2762147 Ontario Inc., registered on July 12, 2024.
7. Instrument No. NR672214, being an Application to Register Court Order by the Superior Court of Justice in favour of The Fuller Landau Group Inc., registered on August 8, 2024.
8. Instrument No. NR679386, being an Application to Register Court Order by the Superior Court of Justice in favour of TDB Restructuring Limited, registered on November 15, 2024.
9. Instrument No. NR693696, being an Application to Register Court Order by the Ontario Superior Court of Justice in favour of msi Spergel Inc., registered on June 24, 2025.

**Schedule D — Permitted Encumbrances, Easements and Restrictive Covenants  
related to the ~~Real~~Rykert Street Property**

**(unaffected by the Vesting Order)**

1. any registered reservations, restrictions, rights of way, easements or covenants that run with the lands;
2. any registered or unregistered agreements or easements with a Governmental Authority or a supplier of utility services including without limitation, electricity, water, sewage, gas, telephone or cable television or any other telecommunication service;
3. all Applicable Laws and non-compliance therewith;
4. any minor easements for the supply of utility service to the land or adjacent lands;
5. any encroachments, defects or irregularities disclosed by any existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey or the Lands and survey matters generally;
6. any exceptions and qualifications set forth in the Land Titles Act (Ontario);
7. any reservation limitations, provisos and conditions contained in the original grant from the Crown;
8. any Land Registrar's registered orders;
9. any deposited reference plans;
10. any Work Orders;
11. any subdivision agreements, site plan agreements, development agreements, and any other agreements with the City of St. Catharines, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;
12. zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
13. minor title defects;
14. Instrument No. RO493091, being a Notice of Zoning Regulations registered on March 4, 1985; and
15. Instrument No. NR520529, being a Transfer from Old Thing Back Inc. to Happy Town Housing Inc., registered on September 6, 2019.

BANK OF MONTREAL

-and-

HAPPY TOWN HOUSING INC.

Applicant

Respondent

Court File No. CV-25-00090173-0000

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**

Proceeding Commenced in Hamilton

**APPROVAL AND VESTING ORDER**  
**(Rykert Street Property)**

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**Danish Afroz (LSO No. 65786B)**

Tel: (416) 218-1137

Email: [dafroz@chaitons.com](mailto:dafroz@chaitons.com)

**Gary Feldman (LSO No. 18756R)**

Tel: (416) 218-1130

Email: [gary@chaitons.com](mailto:gary@chaitons.com)

**Lawyers for msi Spergel Inc., in its capacity as**  
**Court-Appointed Receiver**



Document comparison by Workshare Compare on Tuesday, February 10, 2026 10:37:50 AM

Input:	
Document 1 ID	file:///C:/Users/DIm/OneDrive - Chaitons LLP/Desktop/Model Orders/Model Approval and Vesting Order 2014.doc
Description	Model Approval and Vesting Order 2014
Document 2 ID	iManage:///chaitonsllp.cloudimanager.com/CHAITONSDM/15600781/2
Description	#15600781v2<chaitonsllp.cloudimanager.com> - Approval and Vesting Order (Rykert Street Property)
Rendering set	Standard

Legend:	
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Style change	
Format change	
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Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	168
Deletions	113
Moved from	0
Moved to	0
Style changes	0
Format changes	0
Total changes	281

# TAB 5

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

THURSDAY, THE 26<sup>TH</sup>

JUSTICE

)

DAY OF FEBRUARY, 2026

)

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**HAPPY TOWN HOUSING INC.**

Respondent

APPLICATION UNDER SUBSECTION 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

**APPROVAL AND VESTING ORDER  
(Centre Street Property)**

**THIS MOTION**, made by msi Spergel Inc. (“**msi Spergel**”), in its capacity as the Court-appointed receiver (the “**Receiver**”) of the real properties municipally known as 43 Centre Street, St. Catharines, Ontario (the “**Centre Street Property**”) and 34 Rykert Street, St. Catharines, Ontario, owned by the respondent, Happy Town Housing Inc. (the “**Debtor**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and 1000964515 Ontario Inc. (the “**Purchaser**”) dated December 17, 2025 and appended to the First Report of the Receiver dated February 9, 2026 (the “**First Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day via videoconference.

**ON READING** the Notice of Motion, the First Report (including the appendices thereto), and on hearing the submissions of counsel for the Receiver and the other parties that were present as listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service, filed:

### **APPROVAL AND VESTING**

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule A** hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement, including but not limited to the Centre Street Property as legally described in **Schedule B** hereto and the personal property described in **Schedule B** hereto (the "**Appliances**"), shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice A.J. Goodman dated June 19, 2025; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule C** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule D**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that the Receiver is authorized and empowered to sell and convey the Appliances to the Purchaser in accordance with the Sale Agreement.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Niagara North (St. Catharines) (No. 30) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Centre Street Property in fee simple, and is hereby directed to delete and expunge from title to the Centre Street Property all of the Claims listed in Schedule C hereto and is hereby directed to register this Order on title to the Centre Street Property.

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

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

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

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

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable

transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

## **GENERAL**

8. **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.

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**Schedule A – Form of Receiver’s Certificate**

Court File No. CV-25-00090173-0000

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**B E T W E E N:**

**BANK OF MONTREAL**

Applicant

- and -

**HAPPY TOWN HOUSING INC.**

Respondent

**RECEIVER’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice A.J. Goodman of the Ontario Superior Court of Justice (the “**Court**”) dated June 19, 2025, msi Spergel Inc. was appointed as the receiver (the “**Receiver**”) of the real properties municipally known as 43 Centre Street, St. Catharines, Ontario (the “**Centre Street Property**”) and 34 Rykert Street, St. Catharines, Ontario, owned by the respondent, Happy Town Housing Inc. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated {DATE, 2026}, the Court approved the agreement of purchase and sale made as of December 17, 2025 (the “**Sale Agreement**”) between the Receiver and 1000964515 Ontario Inc. (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, including the Centre Street Property, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.



C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**MSI SPERGEL INC., in its capacity as Court-appointed Receiver, and not in its personal capacity**

Per: \_\_\_\_\_

Name:

Title:

## **Schedule B – The Centre Street Property**

### Lands

PIN: 46220-0112 (LT)

Description: PT LT 170 CP PL 2 GRANTHAM PT 1 30R10352; ST. CATHARINES

Address: 43 Centre Street, St. Catharines, Ontario

Registered Owner: Happy Town Housing Inc.

### Personal Property

4 Stoves;

4 Refrigerators; and

2 Stacked Washer/Dryer

### **Schedule C – Claims to be deleted and expunged from title to Centre Street Property**

1. Instrument No. NR520562, being a Charge by Happy Town Housing Inc. in favour of Bank of Montreal, registered on September 6, 2019.
2. Instrument No. NR641701, being a Charge by Happy Town Housing Inc. in favour of 1000027984 Ontario Limited and Cheryl Johnston-Klemens, registered on May 15, 2023.
3. Instrument No. NR641702, being a Notice of Assignment of Rents-General by Happy Town Housing Inc. in favour of 1000027984 Ontario Limited and Cheryl Johnston-Klemens, registered on May 15, 2023.
4. Instrument No. NR665623, being a Charge by Happy Town Housing Inc. in favour of J & Y Bulk Enterprises Inc., registered on May 8, 2024.
5. Instrument No. NR666382, being a Charge by Happy Town Housing Inc. in favour of Elevation Realty Network Inc., registered on May 21, 2024.
6. Instrument No. NR670503, being a Transfer of Charge by 1000027984 Ontario Limited and Cheryl Johnston-Klemens in favour of 2762147 Ontario Inc., registered on July 12, 2024.
7. Instrument No. NR672214, being an Application to Register Court Order by the Superior Court of Justice in favour of The Fuller Landau Group Inc., registered on August 8, 2024.
8. Instrument No. NR679386, being an Application to Register Court Order by the Superior Court of Justice in favour of TDB Restructuring Limited, registered on November 15, 2024.
9. Instrument No. NR693696, being an Application to Register Court Order by the Ontario Superior Court of Justice in favour of msi Spergel Inc., registered on June 24, 2025.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Centre Street Property**

**(unaffected by the Vesting Order)**

1. any registered reservations, restrictions, rights of way, easements or covenants that run with the lands;
2. any registered or unregistered agreements or easements with a Governmental Authority or a supplier of utility services including without limitation, electricity, water, sewage, gas, telephone or cable television or any other telecommunication service;
3. all Applicable Laws and non-compliance therewith;
4. any minor easements for the supply of utility service to the land or adjacent lands;
5. any encroachments, defects or irregularities disclosed by any existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey or the Lands and survey matters generally;
6. any exceptions and qualifications set forth in the Land Titles Act (Ontario);
7. any reservation limitations, provisos and conditions contained in the original grant from the Crown;
8. any Land Registrar's registered orders;
9. any deposited reference plans;
10. any Work Orders;
11. any subdivision agreements, site plan agreements, development agreements, and any other agreements with the City of St. Catharines, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;
12. zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
13. minor title defects;
14. Instrument No. RO493091, being a Notice of Zoning Regulations registered on March 4, 1985;
15. Instrument No. 30R10352, being a Plan Reference registered on November 30, 2011; and
16. Instrument No. NR507211, being a Transfer from Ryan Molony to Happy Town Housing Inc., registered on March 29, 2019.

**BANK OF MONTREAL**  
Applicant

**-and-**

**HAPPY TOWN HOUSING INC.**  
Respondent

Court File No. CV-25-00090173-0000

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding Commenced in Hamilton

**APPROVAL AND VESTING ORDER**  
**(Centre Street Property)**

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**Danish Afroz (LSO No. 65786B)**

Tel: (416) 218-1137

Email: [dafroz@chaitons.com](mailto:dafroz@chaitons.com)

**Gary Feldman (LSO No. 18756R)**

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**Lawyers for msi Spergel Inc., in its capacity as Court-Appointed Receiver**

# TAB 6

Court File No. —: CV-25-00090173-0000

ONTARIO  
SUPERIOR COURT OF JUSTICE  
~~COMMERCIAL LIST~~

THE HONOURABLE ) ~~WEEKDAY~~THURSDAY, THE #26<sup>TH</sup>  
JUSTICE )  
DAY OF ~~MONTH~~FEBRUARY,  
~~20YR~~2026

B E T W E E N:

~~PLAINTIFF~~

~~Plaintiff~~

BANK OF MONTREAL

Applicant

- and —

~~DEFENDANT~~

~~Defendant~~

HAPPY TOWN HOUSING INC.

Respondent

APPLICATION UNDER SUBSECTION 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

APPROVAL AND VESTING ORDER  
(Centre Street Property)

THIS MOTION, made by ~~[RECEIVER'S NAME]~~msi Spergel Inc. (“msi Spergel”), in  
its capacity as the Court-appointed receiver (the “Receiver”) of the ~~undertaking, property and~~

~~assets of [DEBTOR]~~ real properties municipally known as 43 Centre Street, St. Catharines, Ontario (the “Centre Street Property”) and 34 Rykert Street, St. Catharines, Ontario, owned by the respondent, Happy Town Housing Inc. (the “Debtor”) for an order approving the sale transaction (the “Transaction”) contemplated by an agreement of purchase and sale (the “Sale Agreement”) between the Receiver and ~~[NAME OF PURCHASER]~~ 1000964515 Ontario Inc. (the “Purchaser”) dated ~~[DATE]~~ December 17, 2025 and appended to the First Report of the Receiver dated ~~[DATE]~~ February 9, 2026 (the “First Report”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the assets described in the Sale Agreement (the “Purchased Assets”), was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ via videoconference.

ON READING the Notice of Motion, the First Report (including the appendices thereto), and on hearing the submissions of counsel for the Receiver, ~~[NAMES OF OTHER PARTIES APPEARING]~~ and the other parties that were present as listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~ sworn [DATE] service, filed<sup>1</sup>:

### APPROVAL AND VESTING

1. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved,<sup>2</sup> and the execution of the Sale Agreement by the Receiver<sup>3</sup> is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

<sup>1</sup> ~~This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.~~

<sup>2</sup> ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

<sup>3</sup> ~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~



2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule A** hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement ~~and listed on~~, including but not limited to the Centre Street Property as legally described in Schedule B hereto and the personal property described in Schedule B hereto<sup>4</sup> (the "Appliances"), shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the **"Claims"**<sup>5</sup>) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice ~~[NAME]~~ A.J. Goodman dated ~~[DATE]~~ June 19, 2025; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule C** hereto (all of which are collectively referred to as the **"Encumbrances"**, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule D**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that the Receiver is authorized and empowered to sell and convey the Appliances to the Purchaser in accordance with the Sale Agreement.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~ Land Titles Division of

<sup>4</sup> ~~To allow this Order to be free-standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

<sup>5</sup> ~~The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

~~{LOCATION}~~ Niagara North (St. Catharines) (No. 30) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* ~~and/or the *Land Registration Reform Act*~~<sup>6</sup>, the Land Registrar is hereby directed to enter the Purchaser as the owner of the ~~subject real property identified in Schedule B hereto (the “Real~~ Centre Street Property~~”)~~ in fee simple, and is hereby directed to delete and expunge from title to the Real Centre Street Property all of the Claims listed in Schedule C hereto and is hereby directed to register this Order on title to the Centre Street Property.

5. ~~4.~~ **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds<sup>7</sup> from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale<sup>8</sup>, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. ~~5.~~ **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

~~6. — THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada Personal Information Protection and Electronic Documents Act, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

<sup>6</sup> Elect the language appropriate to the land registry system (Registry vs. Land Titles).

<sup>7</sup> The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".

<sup>8</sup> This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.

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

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

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

~~8. — THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

#### GENERAL

8. ~~9.~~ **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.

Schedule A ~~—~~ Form of Receiver's Certificate

Court File No. ~~\_\_\_\_\_~~ CV-25-00090173-0000

ONTARIO  
SUPERIOR COURT OF JUSTICE  
**COMMERCIAL LIST**

B E T W E E N:

**PLAINTIFF**

Plaintiff

BANK OF MONTREAL

Applicant

- and ~~—~~

**DEFENDANT**

Defendant

HAPPY TOWN HOUSING INC.

Respondent

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice A.J. Goodman of the Ontario Superior Court of Justice (the "Court") dated ~~[DATE OF ORDER], [NAME OF RECEIVER]~~ June 19, 2025, msi Spergel Inc. was appointed as the receiver (the "Receiver") of the ~~undertaking, property and assets of [DEBTOR]~~ real properties municipally known as 43 Centre Street, St. Catharines, Ontario (the "Centre Street Property") and 34 Rykert Street, St. Catharines, Ontario, owned by the respondent, Happy Town Housing Inc. (the "Debtor").

B. Pursuant to an Order of the Court dated ~~{[DATE], 2026}~~, the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~ December 17, 2025 (the

"Sale Agreement") between the Receiver ~~{Debtor}~~ and ~~{NAME OF PURCHASER}~~ 1000964515 Ontario Inc. (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, including the Centre Street Property, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in ~~section 1 of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in ~~section 1 of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

~~{NAME OF RECEIVER}~~ MSI SPERGEL INC., in its capacity as Court-appointed Receiver ~~of the undertaking, property and assets of {DEBTOR}~~, and not in its personal capacity

Per: \_\_\_\_\_  
Name:  
Title:

**Schedule B** ~~—Purchased Assets—~~ The Centre Street Property

Lands

PIN: 46220-0112 (LT)

Description: PT LT 170 CP PL 2 GRANTHAM PT 1 30R10352; ST. CATHARINES

Address: 43 Centre Street, St. Catharines, Ontario

Registered Owner: Happy Town Housing Inc.

Personal Property

4 Stoves;

4 Refrigerators; and

2 Stacked Washer/Dryer

**Schedule C — Claims to be deleted and expunged from title to ~~Real~~Centre Street Property**

1. Instrument No. NR520562, being a Charge by Happy Town Housing Inc. in favour of Bank of Montreal, registered on September 6, 2019.
2. Instrument No. NR641701, being a Charge by Happy Town Housing Inc. in favour of 1000027984 Ontario Limited and Cheryl Johnston-Klemens, registered on May 15, 2023.
3. Instrument No. NR641702, being a Notice of Assignment of Rents-General by Happy Town Housing Inc. in favour of 1000027984 Ontario Limited and Cheryl Johnston-Klemens, registered on May 15, 2023.
4. Instrument No. NR665623, being a Charge by Happy Town Housing Inc. in favour of J & Y Bulk Enterprises Inc., registered on May 8, 2024.
5. Instrument No. NR666382, being a Charge by Happy Town Housing Inc. in favour of Elevation Realty Network Inc., registered on May 21, 2024.
6. Instrument No. NR670503, being a Transfer of Charge by 1000027984 Ontario Limited and Cheryl Johnston-Klemens in favour of 2762147 Ontario Inc., registered on July 12, 2024.
7. Instrument No. NR672214, being an Application to Register Court Order by the Superior Court of Justice in favour of The Fuller Landau Group Inc., registered on August 8, 2024.
8. Instrument No. NR679386, being an Application to Register Court Order by the Superior Court of Justice in favour of TDB Restructuring Limited, registered on November 15, 2024.
9. Instrument No. NR693696, being an Application to Register Court Order by the Ontario Superior Court of Justice in favour of msi Spergel Inc., registered on June 24, 2025.

**Schedule D — Permitted Encumbrances, Easements and Restrictive Covenants  
related to the ~~Real~~Centre Street Property**

**(unaffected by the Vesting Order)**

1. any registered reservations, restrictions, rights of way, easements or covenants that run with the lands;
2. any registered or unregistered agreements or easements with a Governmental Authority or a supplier of utility services including without limitation, electricity, water, sewage, gas, telephone or cable television or any other telecommunication service;
3. all Applicable Laws and non-compliance therewith;
4. any minor easements for the supply of utility service to the land or adjacent lands;
5. any encroachments, defects or irregularities disclosed by any existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey or the Lands and survey matters generally;
6. any exceptions and qualifications set forth in the Land Titles Act (Ontario);
7. any reservation limitations, provisos and conditions contained in the original grant from the Crown;
8. any Land Registrar's registered orders;
9. any deposited reference plans;
10. any Work Orders;
11. any subdivision agreements, site plan agreements, development agreements, and any other agreements with the City of St. Catharines, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;
12. zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
13. minor title defects;
14. Instrument No. RO493091, being a Notice of Zoning Regulations registered on March 4, 1985;
15. Instrument No. 30R10352, being a Plan Reference registered on November 30, 2011; and
16. Instrument No. NR507211, being a Transfer from Ryan Molony to Happy Town Housing Inc., registered on March 29, 2019.



Applicant

Respondent

Court File No. CV-25-00090173-0000

ONTARIO  
SUPERIOR COURT OF JUSTICE

Proceeding Commenced in Hamilton

APPROVAL AND VESTING ORDER  
(Centre Street Property)

CHAITONS LLP  
5000            Yonge            Street,            10th            Floor  
Toronto, Ontario M2N 7E9

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Lawyers for msi Spergel Inc., in its capacity as  
Court-Appointed Receiver

Document comparison by Workshare Compare on Tuesday, February 10, 2026 10:37:03 AM

Input:	
Document 1 ID	file:///C:/Users/DIm/OneDrive - Chaitons LLP/Desktop/Model Orders/Model Approval and Vesting Order 2014.doc
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Document 2 ID	iManage:///chaitonsllp.cloudimanager.com/CHAITONSDM/15598960/2
Description	#15598960v2<chaitonsllp.cloudimanager.com> - Approval and Vesting Order (Centre Street Property)
Rendering set	Standard

Legend:	
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Format change	
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Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

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Insertions	178
Deletions	116
Moved from	1
Moved to	1
Style changes	0
Format changes	0
Total changes	296

# TAB 7

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

THURSDAY, THE 26<sup>th</sup>

JUSTICE

)

DAY OF FEBRUARY, 2026

)

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**HAPPY TOWN HOUSING INC.**

Respondent

APPLICATION UNDER SUBSECTION 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

**DISTRIBUTION AND DISCHARGE ORDER**

**THIS MOTION**, made by msi Spergel Inc. (“**Spergel**”), in its capacity as the Court-appointed receiver (the “**Receiver**”) of the real properties municipally known as 43 Centre Street, St. Catharines, Ontario (the “**Centre Street Property**”) and 34 Rykert Street, St. Catharines, Ontario (the “**Rykert Street Property**”, and together with the Centre Street Property, the “**Real Properties**”), owned by the respondent, Happy Town Housing Inc. (the “**Debtor**”), for, among other things, orders approving the sale transactions (individually, the “**Centre Street Transaction**” and the “**Rykert Street Transaction**”, and together, the “**Transactions**”) contemplated by agreements of purchase and sale between the Receiver and 1000964515 Ontario Inc. (the “**Purchaser**”) dated December 17, 2025 and appended to the First Report of the Receiver dated February 9, 2026 (the “**First Report**”), and for certain relief ancillary thereto, as set out in the Receiver’s Notice of Motion, was heard this day via videoconference.

**ON READING** the Notice of Motion, the First Report (including the appendices thereto), and on hearing the submissions of counsel for the Receiver and the other parties that were present as listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service, filed:

### **SERVICE AND DEFINITIONS**

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

2. **THIS COURT ORDERS** that capitalized terms not defined herein shall have the meanings ascribed to them in the First Report.

### **APPROVAL OF FIRST REPORT, ACTIVITIES AND FEES**

3. **THIS COURT ORDERS** that the First Report, and the activities of the Receiver as described therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and the Receiver's counsel, Chaitons LLP ("**Chaitons**"), as described in the First Report, the Affidavit of Philip Gennis sworn January 5, 2026, and the Affidavit of David Im sworn January 14, 2026, be and are hereby approved.

5. **THIS COURT ORDERS** that an accrual of \$75,000 excluding HST and disbursements (the "**Fee Accrual**"), in respect of fees incurred or to be incurred by the Receiver in connection with the completion by the Receiver of its remaining duties and administration of these receivership proceedings, be and is hereby approved.

## **APPROVAL OF STATEMENT OF RECEIPTS AND DISBURSEMENTS**

6. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements dated December 31, 2025, appended to the First Report, be and is hereby approved.

## **DISTRIBUTIONS**

7. **THIS COURT ORDERS** that, subject to the Receiver maintaining the Fee Accrual and payment of the fees and disbursements of the Receiver and Chaitons herein approved by paragraph 4 of this Order, the Receiver be and is hereby authorized and directed to make the distributions described in the First Report from the net proceeds of the Transactions (as defined in the First Report).

8. **THIS COURT ORDERS** that the Receiver or any other person facilitating payments and distributions pursuant to this Order shall be entitled to deduct and withhold from any such payment or distribution such amounts as may be required to be deducted or withheld under any applicable law and to remit such amounts to the appropriate governmental authority or other person entitled thereto as may be required by such law. To the extent that amounts are so withheld or deducted and remitted to the appropriate governmental authority or other person entitled thereto, such withheld or deducted amounts shall be treated for all purposes as having been paid pursuant to this Order.

9. **THIS COURT ORDERS** that, notwithstanding (a) the pendency of these proceedings; (b) any motions or applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Respondent and any bankruptcy order issued pursuant to any such application; and (c) any assignment in bankruptcy made in respect of the Respondent, any payment or distributions made pursuant to this Order are final and irreversible and shall be binding on any trustee in bankruptcy that has or may be appointed in respect of the Respondent and shall not be void or voidable by creditors of the Respondent, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. **THIS COURT ORDERS** that neither the Receiver nor Chaitons shall be required to pass their accounts in respect of any further fees and disbursements, up to the amount of the Fee Accrual, incurred in connection with the completion by the Receiver of its remaining duties and administration of the receivership proceedings.

11. **THIS COURT ORDERS** that the Receiver is authorized and directed to pay to Bank of Montreal any balance remaining in the Fee Accrual after payment of all fees and disbursements of the Receiver and Chaitons incurred in connection with the completion by the Receiver of its remaining duties and administration of the receivership proceedings.

### **SEALING**

12. **THIS COURT ORDERS** that the Confidential Appendices to the First Report shall be sealed, kept confidential and not form part of the public record, until closing of the Transactions (as defined in the First Report), as applicable, or further order of the Court.

### **DISCHARGE OF THE RECEIVER**

13. **THIS COURT ORDERS** that upon the Receiver's completion of its remaining duties and administration of these receivership proceedings and upon the filing by the Receiver of a certificate substantially in the form attached as Schedule "A" hereto (the "**Discharge Certificate**"), Spergel shall be discharged as Receiver, provided however that, notwithstanding its discharge herein: (a) the Receiver shall remain Receiver in respect of the performance of such incidental duties as may be required to complete the administration of the receivership proceedings; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in these proceedings, including, without limitation, all approvals, protections and stay of proceedings in favour of Spergel, in its capacity as Receiver.

14. **THIS COURT ORDERS AND DECLARES** that, upon the Receiver filing the Discharge Certificate, Spergel is hereby released and discharged from any and all liability that Spergel now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Spergel while acting in its capacity as Receiver herein, save and except for any gross negligence or willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, Spergel is hereby forever released and discharged from any and all liability relating to matters that



were raised, or which could have been raised, in the within receivership proceeding, save and except for any gross negligence or wilful misconduct on the Receiver's part.

## **GENERAL**

15. **THIS COURT ORDERS** that the Receiver, its counsel and other agents are hereby authorized to take all necessary steps and actions to effect each of the payments and distributions in accordance with the provisions of this Order from time to time, and shall not incur any liability as a result of making any such payments or distributions.

16. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in any other foreign jurisdiction, to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All courts, tribunals and 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 respective agents in carrying out the terms of this Order.

17. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Standard Time) on the date of this Order without the need for entry or filing.

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**Schedule “A”  
FORM OF RECEIVER’S DISCHARGE CERTIFICATE**

Court File No.: CV-25-00090173-0000

***ONTARIO*  
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

**BANK OF MONTREAL**

Applicant

- and -

**HAPPY TOWN HOUSING INC.**

Respondent

**RECEIVER’S DISCHARGE CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice A.J. Goodman of the Ontario Superior Court of Justice (the “**Court**”) dated June 19, 2025, msi Spergel Inc. was appointed as the receiver (the “**Receiver**”) of the real properties municipally known as 43 Centre Street, St. Catharines, Ontario and 34 Rykert Street, St. Catharines, Ontario, owned by the respondent, Happy Town Housing Inc..

B. Pursuant to a Distribution and Discharge Order of the Court dated ●, 2026, the Court ordered the discharge of the Receiver to become effective upon the filing with the Court by the Receiver of a certificate confirming that all matters to be attended to in connection with the receivership proceedings, as described in the First Report of the Receiver dated February 9, 2026, have been completed to the satisfaction of the Receiver.

**THE RECEIVER CERTIFIES** the following:

1. to its knowledge, all matters to be attended to in connection with the receivership proceedings described in the First Report, as determined by the Receiver, have been completed to the satisfaction of the Receiver; and
2. this Receiver's Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**MSI SPERGEL INC., solely in its capacity  
as Court-appointed Receiver, and not in its  
personal capacity**

Per: \_\_\_\_\_  
Name:  
Title:

**BANK OF MONTREAL**  
**Applicant**

**-and-**

**HAPPY TOWN HOUSING INC.**  
**Respondent**

Court File No. CV-25-00090173-0000

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding Commenced in Hamilton

**DISTRIBUTION AND DISCHARGE ORDER**

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**Danish Afroz (LSO No. 65786B)**

Tel: (416) 218-1137

Email: [dafroz@chaitons.com](mailto:dafroz@chaitons.com)

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**Lawyers for msi Spergel Inc., in its capacity as Court-Appointed Receiver**

# TAB 8

Court File No. —: CV-25-00090173-0000

ONTARIO  
SUPERIOR COURT OF JUSTICE  
**COMMERCIAL LIST**

THE HONOURABLE ) ~~WEEKDAY~~THURSDAY, THE #26<sup>th</sup>  
JUSTICE )  
DAY OF ~~MONTH~~FEBRUARY,  
~~20YR~~2026

B E T W E E N:

**PLAINTIFF**

**Plaintiff**

BANK OF MONTREAL

Applicant

- and -

**DEFENDANT**

**Defendant**

HAPPY TOWN HOUSING INC.

Respondent

APPLICATION UNDER SUBSECTION 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

**DISTRIBUTION AND DISCHARGE ORDER**

**THIS MOTION**, made by [~~RECEIVER'S NAME~~]msi Spergel Inc. ("Spergel"), in its capacity as the Court-appointed receiver (the "Receiver") of the ~~undertaking, property and assets of [DEBTOR]~~(the "real properties municipally known as 43 Centre Street, St. Catharines, Ontario (the "Centre Street Property") and 34 Rykert Street, St. Catharines, Ontario (the

“Rykert Street Property”, and together with the Centre Street Property, the “Real Properties”), owned by the respondent, Happy Town Housing Inc. (the “Debtor”), for ~~an order: 1.~~, among other things, orders approving the ~~activities of the Receiver as set out in the report of the Receiver dated [DATE] (the “Report”);~~

~~2. approving the fees and disbursements of~~ sale transactions (individually, the “Centre Street Transaction” and the “Rykert Street Transaction”, and together, the “Transactions”) contemplated by agreements of purchase and sale between the Receiver and ~~its~~ counsel;

~~3. approving the distribution of the remaining proceeds available in the estate~~ 1000964515 Ontario Inc. (the “Purchaser”) dated December 17, 2025 and appended to the First Report of the ~~Debtor;~~ and

~~4. discharging [RECEIVER'S NAME] as Receiver of the undertaking, property~~ dated February 9, 2026 (the “First Report”), and ~~assets of the Debtor;~~ and

~~5. releasing [RECEIVER'S NAME] from any and all liability~~ for certain relief ancillary thereto, as set out in ~~paragraph 5~~ the Receiver’s Notice of this Order<sup>1</sup> Motion, was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ via videoconference.

ON READING the ~~Report~~ Notice of Motion, the ~~affidavits of the Receiver and its counsel as to fees (the “Fee Affidavits”~~ First Report (including the appendices thereto), and on hearing the submissions of counsel for the Receiver and the other parties that were present as listed on the counsel slip, no one ~~else~~ appearing for any other person on the service list, although properly served as evidenced by appears from the ~~Affidavit~~ affidavit of ~~[NAME] sworn [DATE]~~ [NAME] sworn [DATE] service, filed<sup>2</sup>; ;

## SERVICE AND DEFINITIONS

<sup>1</sup> ~~If this relief is being sought, stakeholders should be specifically advised, and given ample notice. See also Note 4, below.~~

<sup>2</sup> ~~This model order assumes that the time for service does not need to be abridged.~~

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

2. **THIS COURT ORDERS** that capitalized terms not defined herein shall have the meanings ascribed to them in the First Report.

### **APPROVAL OF FIRST REPORT, ACTIVITIES AND FEES**

3. ~~1.~~ **THIS COURT ORDERS** that the First Report, and the activities of the Receiver, as ~~set out in the Report,~~ described therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

4. ~~2.~~ **THIS COURT ORDERS** that the fees and disbursements of the Receiver and ~~its~~ the Receiver's counsel, ~~as set out~~ Chaitons LLP ("Chaitons"), as described in the First Report ~~and the Fee Affidavits,~~ the Affidavit of Philip Gennis sworn January 5, 2026, and the Affidavit of David Im sworn January 14, 2026, be and are hereby approved.

5. **THIS COURT ORDERS** that an accrual of \$75,000 excluding HST and disbursements (the "**Fee Accrual**"), in respect of fees incurred or to be incurred by the Receiver in connection with the completion by the Receiver of its remaining duties and administration of these receivership proceedings, be and is hereby approved.

### **APPROVAL OF STATEMENT OF RECEIPTS AND DISBURSEMENTS**

6. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements dated December 31, 2025, appended to the First Report, be and is hereby approved.

### **DISTRIBUTIONS**

7. **THIS COURT ORDERS** that, subject to the Receiver maintaining the Fee Accrual and payment of the fees and disbursements of the Receiver and Chaitons herein approved by paragraph 4 of this Order, the Receiver be and is hereby authorized and directed to make the



distributions described in the First Report from the net proceeds of the Transactions (as defined in the First Report).

8. **THIS COURT ORDERS** that the Receiver or any other person facilitating payments and distributions pursuant to this Order shall be entitled to deduct and withhold from any such payment or distribution such amounts as may be required to be deducted or withheld under any applicable law and to remit such amounts to the appropriate governmental authority or other person entitled thereto as may be required by such law. To the extent that amounts are so withheld or deducted and remitted to the appropriate governmental authority or other person entitled thereto, such withheld or deducted amounts shall be treated for all purposes as having been paid pursuant to this Order.

9. **THIS COURT ORDERS** that, notwithstanding (a) the pendency of these proceedings; (b) any motions or applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Respondent and any bankruptcy order issued pursuant to any such application; and (c) any assignment in bankruptcy made in respect of the Respondent, any payment or distributions made pursuant to this Order are final and irreversible and shall be binding on any trustee in bankruptcy that has or may be appointed in respect of the Respondent and shall not be void or voidable by creditors of the Respondent, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. **THIS COURT ORDERS** that neither the Receiver nor Chaitons shall be required to pass their accounts in respect of any further fees and disbursements, up to the amount of the Fee Accrual, incurred in connection with the completion by the Receiver of its remaining duties and administration of the receivership proceedings.

11. ~~3.~~ **THIS COURT ORDERS** that, the Receiver is authorized and directed to pay to Bank of Montreal any balance remaining in the Fee Accrual after payment of ~~the~~all fees and

disbursements ~~herein approved~~of the Receiver ~~shall pay the monies remaining in its hands to~~  
~~[NAME OF PARTY]~~<sup>3</sup>and Chaitons incurred in connection with the completion by the Receiver  
of its remaining duties and administration of the receivership proceedings.

### SEALING

12. THIS COURT ORDERS that the Confidential Appendices to the First Report shall be  
sealed, kept confidential and not form part of the public record, until closing of the Transactions  
(as defined in the First Report), as applicable, or further order of the Court.

### DISCHARGE OF THE RECEIVER

13. 4. **THIS COURT ORDERS** that upon ~~payment of the amounts set out in paragraph 3~~  
~~hereof~~[Receiver's completion of its remaining duties and administration of these receivership  
proceedings and upon the ~~Receiver~~ filing by the Receiver of a certificate ~~certifying that it has~~  
~~completed the other activities described in the Report~~], the Receiversubstantially in the form  
attached as Schedule "A" hereto (the "Discharge Certificate"), Spergel shall be discharged as  
Receiver ~~of the undertaking, property and assets of the Debtor~~, provided however that,  
notwithstanding its discharge herein: (a) the Receiver shall remain Receiver ~~for~~in respect of the  
performance of such incidental duties as may be required to complete the administration of the  
receivership ~~herein~~, proceedings; and (b) the Receiver shall continue to have the benefit of the  
provisions of all Orders made in ~~this proceeding~~these proceedings, including, without limitation,  
all approvals, protections and ~~stays~~stay of proceedings in favour of ~~[RECEIVER'S~~  
~~NAME]~~[RECEIVER'S NAME] Spergel, in its capacity as Receiver.

14. 5. **THIS COURT ORDERS AND DECLARES** that ~~[RECEIVER'S NAME]~~, upon  
the Receiver filing the Discharge Certificate, Spergel is hereby released and discharged from any  
and all liability that ~~[RECEIVER'S NAME]~~[RECEIVER'S NAME] Spergel now has or may hereafter have by reason  
of, or in any way arising out of, the acts or omissions of ~~[RECEIVER'S NAME]~~[RECEIVER'S NAME] Spergel while  
acting in its capacity as Receiver herein, save and except for any gross negligence or

<sup>3</sup> ~~This model order assumes that the material filed supports a distribution to a specific secured creditor or other party.~~

~~wilful~~willful misconduct on the Receiver's part. Without limiting the generality of the foregoing, ~~[RECEIVER'S NAME]~~Spergel is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership ~~proceedings~~proceeding, save and except for any gross negligence or wilful misconduct on the Receiver's part.<sup>4</sup>

## GENERAL

15. THIS COURT ORDERS that the Receiver, its counsel and other agents are hereby authorized to take all necessary steps and actions to effect each of the payments and distributions in accordance with the provisions of this Order from time to time, and shall not incur any liability as a result of making any such payments or distributions.

16. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in any other foreign jurisdiction, to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All courts, tribunals and 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 respective agents in carrying out the terms of this Order.

<sup>4</sup>~~The model order subcommittee was divided as to whether a general release might be appropriate. On the one hand, the Receiver has presumably reported its activities to the Court, and presumably the reported activities have been approved in prior Orders. Moreover, the Order that appointed the Receiver likely has protections in favour of the Receiver. These factors tend to indicate that a general release of the Receiver is not necessary. On the other hand, the Receiver has acted only in a representative capacity, as the Court's officer, so the Court may find that it is appropriate to insulate the Receiver from all liability, by way of a general release. Some members of the subcommittee felt that, absent a general release, Receivers might hold back funds and/or wish to conduct a claims bar process, which would unnecessarily add time and cost to the receivership. The general release language has been added to this form of model order as an option only, to be considered by the presiding Judge in each specific case. See also Note 1, above.~~

17. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Standard Time) on the date of this Order without the need for entry or filing.

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Schedule "A"  
FORM OF RECEIVER'S DISCHARGE CERTIFICATE

Court File No.: CV-25-00090173-0000

ONTARIO  
SUPERIOR COURT OF JUSTICE

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

HAPPY TOWN HOUSING INC.

Respondent

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice A.J. Goodman of the Ontario Superior Court of Justice (the "Court") dated June 19, 2025, msi Spergel Inc. was appointed as the receiver (the "Receiver") of the real properties municipally known as 43 Centre Street, St. Catharines, Ontario and 34 Rykert Street, St. Catharines, Ontario, owned by the respondent, Happy Town Housing Inc..

B. Pursuant to a Distribution and Discharge Order of the Court dated ●, 2026, the Court ordered the discharge of the Receiver to become effective upon the filing with the Court by the Receiver of a certificate confirming that all matters to be attended to in connection with the receivership proceedings, as described in the First Report of the Receiver dated February 9, 2026, have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. to its knowledge, all matters to be attended to in connection with the receivership  
proceedings described in the First Report, as determined by the Receiver, have been completed  
to the satisfaction of the Receiver; and

2. this Receiver's Certificate was delivered by the Receiver at \_\_\_\_\_ [TIME] on  
\_\_\_\_\_ [ DATE].

MSI SPERGEL INC., solely in its  
capacity as Court-appointed Receiver,  
and not in its personal capacity

Per: \_\_\_\_\_  
\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BANK OF MONTREAL**

**-and-**

**HAPPY TOWN HOUSING INC.**

**Applicant**

**Respondent**

Court File No. CV-25-00090173-0000

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding Commenced in Hamilton

**DISTRIBUTION AND DISCHARGE ORDER**

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**Danish Afroz (LSO No. 65786B)**

Tel: (416) 218-1137

Email: [dafroz@chaitons.com](mailto:dafroz@chaitons.com)

**Gary Feldman (LSO No. 18756R)**

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**Lawyers for msi Spergel Inc., in its capacity as**  
**Court-Appointed Receiver**





Document comparison by Workshare Compare on Tuesday, February 10, 2026 12:55:18 PM

Input:	
Document 1 ID	file:///C:/Users/DIm/OneDrive - Chaitons LLP/Desktop/Model Orders/receivership-discharge-order-EN (2).doc
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Document 2 ID	iManage:///chaitonsllp.cloudimanager.com/CHAITONS DM/15600953/3
Description	#15600953v3<chaitonsllp.cloudimanager.com> - Distribution and Discharge Order
Rendering set	Standard

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Format change	
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Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

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	Count
Insertions	155
Deletions	117
Moved from	0
Moved to	0
Style changes	0
Format changes	0
Total changes	272

**BANK OF MONTREAL**  
**Applicant**

**-and-**

**HAPPY TOWN HOUSING INC.**  
**Respondent**

Court File No. CV-25-00090173-0000

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**

Proceeding Commenced in Hamilton

**MOTION RECORD OF THE RECEIVER**  
**(returnable February 26, 2026)**

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

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**Lawyers for msi Spergel Inc., in its capacity as Court-Appointed Receiver**