

1 U/T A. I will look for it.

2 100 Q. So, what's the term of your

3 rental?

4 A. Right now I'm month to month.

5 101 Q. Month to month. Okay. And the

6 rent is up to date?

7 A. Yes.

8 102 Q. And it's paid to Mr. Wood

9 personally?

10 A. Yes.

11 103 Q. And what day is it paid?

12 A. The first of the month.

13 104 Q. Do you pay cash?

14 A. No. I told you I do either an

15 e-mail transfer or I deposit a cheque in his

16 account.

17 105 Q. Well, how do you do an e-mail

18 transfer? Don't you need to have an account to do

19 an e-mail transfer?

20 A. I have no idea because I don't --

21 I don't do --

22 106 Q. So, who does the e-mail transfer?

23 A. My wife does.

24 107 Q. And where does your wife -- so, if

25 your wife does the e-mail transfer, where is she

1 getting the funds?

2 A. I provide them to her out of
3 Costello's of Craighurst.

4 108 Q. Out of Costello's?

5 A. Yes.

6 109 Q. Of Craighurst?

7 A. Yes.

8 110 Q. Sorry, I'm just having a hard time
9 hearing you.

10 A. That's fine. Yeah.

11 111 Q. And when you deposit a cheque,
12 which bank is it drawn on to his account?

13 A. It depends where she sends it
14 from. She has her own bank account. Costello's of
15 Craighurst's bank account is BMO.

16 112 Q. Okay. So, when you're paying the
17 rent for the Dwinnell property, it's not coming
18 from your personal funds, it's coming from
19 Costello's?

20 A. It comes from Costello's.

21 113 Q. When did the lease expire?

22 A. I don't know.

23 114 Q. Have you always been paying 2,600?

24 A. I've been paying 25 or \$2,600, I
25 believe, from the start, yes.

1 115 Q. From when Mr. Wood took possession
2 of the property --

3 A. Yes.

4 116 Q. -- from that day?

5 A. Yes.

6 117 Q. Okay. So, what I want to do is I
7 want to go through a list of certain corporations,
8 some of them are listed in the Notice of
9 Examination. All right. So, I want to know what
10 companies you're currently an officer or director
11 of, and that one was of the things that we asked
12 for in the Notice of Examination.

13 A. Yeah. So, Costello's of
14 Craighurst I'm an officer and director.

15 118 Q. Okay. So, let's just slow down
16 because I want to get the complete corporation
17 name. Costello's of Craighurst Inc.?

18 A. Inc.

19 119 Q. Okay. And you're the sole officer
20 and director?

21 A. Yes, I am.

22 120 Q. And you've always been the sole
23 officer and director?

24 A. Yes.

25 121 Q. And are you the sole shareholder?

1 A. Yes. No, sorry. I was. I'm not.

2 122 Q. Are you a shareholder now?

3 A. I am a shareholder now.

4 123 Q. Okay. So, who are the
5 shareholders?

6 A. Brian Tattersal and I.

7 124 Q. And what's the percentage?

8 A. Right now it's -- it's -- all the
9 shares are assigned to Brian Tattersal for a loan.

10 125 Q. For a what?

11 A. For a loan.

12 126 Q. And that's the Tim Horton's loan?

13 A. Yes.

14 127 Q. So, are you suggesting that he is
15 the sole shareholder of Costello's right now? Is
16 that your evidence?

17 A. Well, he -- the shares are
18 assigned to him. His loan is paid off. I'll be an
19 80-percent shareholder, he'll be a 20-percent
20 shareholder.

21 128 Q. Where's the documentation for the
22 assignment?

23 A. It's in the one that you have --

24 129 Q. Sorry, you can't have this
25 conversation with your counsel.

1 A. Oh, sorry.

2 MR. LARRY: Do you have it easily --
3 readily accessible?

4 THE DEPONENT: Yeah, I have it
5 accessible. I'll get it for you.

6 BY MS. MOSES:

7 130 Q. Okay. Why didn't you bring it to
8 the examination today?

9 A. I didn't realize it was -- sorry.

10 131 Q. Well, I think the Notice of
11 Examination is pretty clear in terms of the
12 documentation that we're looking for. And
13 Costello's of Craighurst Inc. is one of the
14 corporations that's specifically listed in the
15 Notice of Examination.

16 A. I will get it for you. I'm sorry.

17 132 Q. Well, then, we just have to drag
18 you back here again.

19 A. I'm sorry about that.

20 133 Q. Okay. So, I want all of the
21 documentation with respect to Costello's of
22 Craighurst. I want the books and records, I want
23 also the documentation showing the assignment of
24 the shares.

25 U/T A. Fine.

1 134 Q. Who's the lawyer who acted on the
2 assignment?

3 A. Michael Reid.

4 135 Q. Is he your lawyer?

5 A. No.

6 136 Q. So, when did this assignment take
7 place?

8 A. September 2016.

9 137 Q. September 2016?

10 A. Yes.

11 138 Q. So, as of today, are you a
12 shareholder of Costello's?

13 A. I believe so.

14 139 Q. What does the shareholder register
15 indicate?

16 A. It indicates the shares are
17 assigned to Brian Tattersal.

18 140 Q. And is there an agreement?

19 A. Yes.

20 141 Q. And Mr. Reid prepared that
21 agreement?

22 A. I think I prepared the agreement.

23 142 Q. You prepared it. And so that's
24 going to be part of the production?

25 A. Yes.

1 143 Q. And is that in your office?
2 A. Yes.
3 144 Q. And where is your office?
4 A. In Craighurst.
5 145 Q. What's the address?
6 A. 3239 --
7 146 Q. Yeah?
8 A. -- Penetanguishene Road.
9 147 Q. Yeah.
10 A. Craighurst.
11 148 Q. Is that the proposed Tim Horton's
12 location?
13 A. Yes, it is.
14 149 Q. All right. So, you're still a
15 director and officer, the sole, of Costello's?
16 A. Yes.
17 150 Q. Okay. What other companies are
18 you a director and officer of?
19 A. Abbott's of Craighurst, Inc. or
20 Limited, I believe, I'm a sole --
21 151 Q. Sorry?
22 A. Abbott's of Craighurst Inc. or
23 Limited. I don't know if it's Limited.
24 152 Q. I have it as Inc.
25 A. Inc. Okay.

1 153 Q. Okay. And have you always been
2 the sole officer and director?

3 A. Since I acquired the company,
4 yeah, I was.

5 154 Q. And who is the shareholder?

6 A. I'm the shareholder.

7 155 Q. The sole?

8 A. Yes, I believe so.

9 156 Q. Well, you would know.

10 A. Not necessarily. But I believe
11 so. I'm a hundred percent shareholder of it.

12 157 Q. Okay. And what business does
13 Abbott's of Craighurst do?

14 A. Nothing.

15 158 Q. Has it filed all its tax returns?

16 A. I believe so.

17 159 Q. Okay. So, what was the purpose of
18 incorporating this company?

19 A. I didn't incorporate it. I
20 purchased it.

21 160 Q. Okay. So what was --

22 A. It owned 3239 Penetanguishene Road
23 at one point.

24 161 Q. And then when it owned 3239
25 Penetanguishene, who did it sell to it you?

1 A. Costello's.

2 162 Q. Costello's of Craighurst?

3 A. Costello's of Craighurst, yes.

4 Because I want this to be correct, can I go -- it

5 didn't sell it to Costello's. It was sold by the

6 mortgagee to Costello's.

7 163 Q. Who's the mortgagee?

8 A. Minkids.

9 164 Q. Can you spell that, please?

10 A. M-I-N-K-I-D-S.

11 165 Q. M-I-N?

12 A. K-I-D-S.

13 166 Q. And do you have an interest in

14 Minkids?

15 A. No.

16 167 Q. And so who currently owned 3239

17 Penetanguishene?

18 A. Costello's of Craighurst.

19 168 Q. And what is the nature of the

20 business of Costello's of Craighurst Inc.?

21 A. It is a general contractor.

22 169 Q. Yeah.

23 A. It has -- and it owns 30 -- it

24 develops -- it's a developer.

25 170 Q. Sorry?

1 A. It's a developer.

2 171 Q. What does it develop? What
3 properties does it have right now?

4 A. It only has 3239 Penetanguishene
5 Road.

6 172 Q. And when did the purchase of 3239
7 Penetanguishene occur?

8 A. May 2016.

9 173 Q. So, what was it doing --

10 A. It might have been April. I
11 believe it was May.

12 174 Q. Okay. So, what was it doing
13 before then?

14 A. Costello's?

15 175 Q. Mm-hmm.

16 A. Nothing.

17 176 Q. So, you weren't earning any money
18 from Costello's?

19 A. Costello's didn't come into
20 existence until April or May of 2016.

21 177 Q. April.

22 A. April. Okay. So the answer is
23 no.

24 178 Q. And with respect to Costello's
25 now, the only interest that it has is in the Tim

1 Horton's property?

2 A. Well, it's more than the Tim
3 Horton's property.

4 179 Q. Okay. So, let's know what is it?

5 A. It's a redevelopment of a rental
6 property, plus trying to get an approval for Tim
7 Horton's.

8 180 Q. And how is it earning money now?

9 A. It has a construction contract
10 building mini storage at the moment.

11 181 Q. A construction contract with who?

12 A. With Noble House Developments.

13 182 Q. Sorry?

14 A. Noble House Development.

15 183 Q. And where is it building these?

16 A. Huntsville, Ontario.

17 184 Q. And what's the revenue?

18 A. The revenue -- as it builds, it
19 gets draws paid it to.

20 185 Q. Right.

21 A. So it gets money paid to it on a
22 monthly --

23 186 Q. And you're receiving those funds?

24 A. Receives those funds and pay out
25 all the trades and all the contracts.

1 187 Q. But you're receiving those funds
2 personally?

3 A. No, Costello's receives those
4 funds.

5 188 Q. Right. And then Costello's then
6 paying those funds to you personally?

7 A. No, it pays the trades and it pays
8 the --

9 189 Q. Well, it's paying your rent?

10 A. It pays me some money every
11 month --

12 190 Q. Okay.

13 A. -- as a management fee.

14 191 Q. Okay. So, what is it paying you?

15 A. I take \$10,000 a month.

16 192 Q. You have a management fee
17 contract. Do you have a contract?

18 A. No, I don't have at contract.

19 193 Q. So this is just you?

20 A. I'm sorry, I'm a sole shareholder.
21 I'm a sole officer and director. And I believe I'm
22 the sole shareholder. Brian Tattersal approves
23 everything I do.

24 194 Q. Okay. Who are the employees of
25 Costello's?

1 A. It has no employees.

2 195 Q. No. It's just you as a --

3 A. It's just me, yes. I'm not even
4 an employee, but...

5 196 Q. Okay. So, other than the project
6 in Huntsville, what else is it doing to earn
7 revenue?

8 A. It also helps develop. So it has
9 -- Costello's owns 50 percent of Noble House
10 Developments.

11 197 Q. And what does Noble House
12 Development own in terms of real property?

13 A. It owns a property in Sudbury.

14 198 Q. Sudbury?

15 A. Yes.

16 199 Q. What's the address?

17 A. Highway 1 -- you know, I don't
18 know the numbers. It's on number 144. It's
19 Chelmsford which is a part of Sudbury.

20 200 Q. Okay. Will you provide me with
21 the address?

22 U/T A. Yes.

23 201 Q. And what's the Sudbury property?
24 Is that a development property?

25 A. Yes, it is.

1 202 Q. Okay. So Noble House Developments
2 owns -- is the Sudbury property?

3 A. No, Crescent Road in Huntsville
4 where the mini storage is being built.

5 203 Q. Can I have an address for that,
6 please?

7 A. 3 Crescent Road.

8 204 Q. Huntsville?

9 A. Huntsville, yeah.

10 205 Q. What else?

11 A. So, I - I'm sorry I'm not more
12 helpful with this, but it owns a couple of other
13 properties.

14 206 Q. What's the other properties it
15 owns?

16 A. One in Bracebridge and two in
17 Burk's Falls.

18 207 Q. Sorry?

19 A. One in Bracebridge and two in
20 Burk's Falls.

21 208 Q. Okay. What's the addresses?

22 U/T A. I don't know them off the top of my
23 head. I'll get them for you.

24 209 Q. Okay. So, I'll take that as an
25 undertaking. What else?

1 A. It owns 50 percent of a company
2 called 1981262 Ontario Inc.

3 210 Q. Hold on. Okay. What's the
4 company. One, nine --

5 A. 81262 Ontario.

6 211 Q. 1981?

7 A. 262.

8 212 Q. Ontario?

9 A. Inc.

10 213 Q. And what does that company do?

11 A. That company owns a piece of land
12 in Bracebridge. It's a development company.

13 214 Q. What's the address?

14 A. It's a piece of vacant land. I
15 don't think it --

16 215 Q. Okay. What's the PIN number?

17 A. I don't know that off the top of
18 my head.

19 216 Q. Okay. So, you'll provide that?

20 U/T A. Yeah.

21 MR. LARRY: Sorry, just so I'm clear,
22 is that a different piece of property than the
23 property you mentioned before in Bracebridge that
24 was owned by Noble House?

25 THE DEPONENT: Yes.

1 MR. LARRY: So, then, Noble House
2 directly owns a piece of property, and then
3 31981262 has --

4 THE DEPONENT: Yeah.

5 BY MS. MOSES:

6 217 Q. Has a 50-percent interest.

7 A. So, Noble House has -- and I don't
8 know these numbers. Noble House has two numbered
9 companies that were merged into it, and they own
10 some of these -- they own 3 Crescent Road and it's
11 all become Noble House now.

12 218 Q. Okay. So, what else does Noble
13 House Development own?

14 A. That's it.

15 219 Q. You've given me everything?

16 A. Yes.

17 220 Q. Okay. So, if I understand this
18 correctly, Costello's has an interest in Noble
19 House Developments?

20 A. Yes.

21 221 Q. What else does Costello's have an
22 interest in?

23 A. It has an interest -- well,
24 interest -- oh, this is --

25 222 Q. Sorry?

1 A. Sorry, I'm just -- I'm talking to
2 myself. No, it doesn't have an interest in
3 anything else.

4 223 Q. And where's all the papers that
5 would show ownership and purchase of all of these
6 properties?

7 A. Well, I'm assuming that --

8 224 Q. In your officer?

9 A. No.

10 225 Q. No. Where?

11 A. In Ray Jarvis's office.

12 226 Q. In whose office?

13 A. Ray Jarvis's office.

14 227 Q. Who is Ray Jarvis?

15 A. He's the other 50-percent owner of
16 Noble House and he's the officer and director of
17 Noble House.

18 228 Q. So, everything is with Ray Jarvis?

19 A. Yes.

20 229 Q. So, if the interim receiver needs
21 to get documentation, we have to go to Mr. Jarvis?

22 A. Yes.

23 230 Q. What's Mr. Jarvis's contact
24 information?

25 A. Re/Max of Huntsville, Ontario.

1 231 Q. Well, do you have an i-Phone here?

2 A. No, ma'am.

3 232 Q. Do you have a BlackBerry?

4 A. No, ma'am.

5 233 Q. Do you have a cellphone?

6 A. Yes.

7 234 Q. Do you have a book with all your
8 contacts?

9 A. No.

10 235 Q. Do you have a computer?

11 A. Yes.

12 236 Q. Okay. Will you provide us with
13 Mr. Jarvis's contact information?

14 MR. LARRY: He's told you -- he said
15 the Re/Max office in Huntsville, Ontario. I have
16 no doubt the interim receiver can find him if he
17 wishes to.

18 BY MS. MOSES:

19 237 Q. All right. So, Costello's has an
20 interest in Noble House Developments and you have
21 said that Costello's does not have an interest in
22 any other --

23 A. No.

24 238 Q. -- corporation?

25 A. No.

1 239 Q. Partnership?

2 A. No.

3 240 Q. What about real property?

4 A. I've told you, 3239.

5 241 Q. That's it?

6 A. That's it.

7 242 Q. All right. I think you had said

8 that your e-mail address is Brass Key something?

9 A. Brass Key Properties.

10 243 Q. Right.

11 A. At hotmail.com.

12 244 Q. Are you a director officer of

13 Brass Key Properties Limited?

14 A. No.

15 245 Q. Who are the officers and directors

16 of Brass Key Properties Limited?

17 A. I don't think that company exists

18 anymore.

19 246 Q. Okay. Well, we just did a

20 corporation profile search and we came up with

21 Joanne which is your wife.

22 A. From Brass Key Properties Limited?

23 247 Q. Yeah.

24 A. That company hasn't existed for

25 ten years.

Court File No. 31-OR-208281-T

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)**

THE HONOURABLE)	THURSDAY, THE 22 ND
)	6 TH DAY OF APRIL FEBRUARY, 2018
JUSTICE CONWAYHAINES)	

**IN THE MATTER OF the Bankruptcy of William Player, of the Township of
Springwater, in the Province of Ontario**

AMENDED ORDER

(appointing Interim Receiver)

THIS MOTION made by HarbourEdge Mortgage Investment Corporation ("HarbourEdge") for, *inter alia*, an Order pursuant to section 46(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") appointing The Fuller Landau Group Inc. ("FL") as interim receiver (in such capacities, the "Interim Receiver") without security, of ~~certain~~ the assets, undertakings, interests and properties, as described below, of William Player (the "Debtor") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Tim Dwyer sworn February 12, 2018 and the Exhibits thereto including the undertaking of HarbourEdge contained therein to abide by any order this court may make as to damages if it hereafter appears to the court that the Debtor has sustained any damages by reason of the appointment of the Interim Receiver, on hearing the submissions of counsel for HarbourEdge, the Interim Receiver and the Debtor, and on reading the consent of FL to act as Interim Receiver, and upon being satisfied that a Bankruptcy Application has been issued against the Debtor,

SERVICE

1. THIS COURT ORDERS that service of the Notice of Motion and the Motion Record is hereby dispensed with *nunc pro tunc* and validated so that this Motion is properly returnable today.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 46(1) of the BIA, FL is hereby appointed Interim Receiver, without security, of all of the Debtor's assets, undertakings, and properties, including the proceeds thereof (the "Property"). ~~interest in, right to or entitlement over 1934811 Ontario Limited ("193"); the real property located in Barrie, Ontario registered in land titles as PIN 58763-1249 (LT) (the "Barrie Property"); and any cash, cash equivalents, net profits or any other proceeds from 193 and the Barrie Property including, without limiting the foregoing, from any sale, assignment or purchase of shares or interests in 193 and from any sale or purchase of the Barrie Property or parcel of the Barrie Property (the "Proceeds") (the Debtor's interest in, right to or entitlement over, 193, the Barrie Property and the Proceeds is collectively, the "Property"); and the Interim Receiver is hereby directed to take immediate possession of the Proceeds and control the receipt and disbursement of the Proceeds but otherwise not to interfere with the Debtor in the normal course of his actions or business. For certainty, the Interim Receiver shall have no authority, powers or control over the Debtor's application in the Superior Court of Justice (Commercial List) under court file No. CV-17-11847-00CL (the "Oppression Application") even to the extent that the prosecution, compromise or settlement of the Oppression Application impacts the Debtor's interest in, right to or entitlement over 193 and the Barrie Property but the Debtor or its counsel shall keep the Interim Receiver informed on a timely basis of the status of the Oppression Application including any proposed settlement of the Oppression Application, subject to solicitor-client privilege.~~

INTERIM RECEIVER'S POWERS

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

- (a) ~~to take possession of and exercise control over the Proceeds;~~
- (b) to report to, meet with and discuss with such affected Persons (as defined below) as the Interim 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 Interim Receiver deems advisable;
- (c) to engage counsel to assist with the exercise of the Interim Receiver's powers and duties 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 Interim Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (e) to examine the Debtor under oath before the registrar of the court or other authorized person regarding the Property or other property of the Debtor;
- (f) to require the Debtor to produce any books, documents, correspondence or papers in his possession, control or power relating in all or in part to the Debtor's dealings or relationship with the Property; and
- (g) 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 Interim 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.

4. THIS COURT ORDERS that the Interim Receiver is not authorized to and shall not occupy, take management, charge, control nor take possession of any of the ~~Barrie~~ Property, nor shall the Interim Receiver, by carrying out the provisions of this Order, be or be deemed to be the owner of or be vested with title to any of the ~~Barrie~~ Property or to have management, charge, control or possession of any of the ~~Barrie~~ Property.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE INTERIM RECEIVER

5. THIS COURT ORDERS that (i) the Debtor, (ii) all of his current and former agents, accountants, legal counsel and shareholders, and all other persons acting on his 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 Interim Receiver of the existence of any Property in such Person's possession or control, and shall deliver any Proceeds to the Interim Receiver upon the Interim Receiver's request.

6. THIS COURT ORDERS that all Persons shall forthwith advise the Interim Receiver of the existence of any records and information of any kind related to the Property (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Interim Receiver or permit the Interim Receiver to make, retain and take away copies thereof, provided however that nothing in this paragraph shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Interim Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

NO PROCEEDINGS AGAINST THE INTERIM 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 Interim Receiver except with the written consent of the Interim Receiver or with leave of this Court.

INTERIM RECEIVER TO HOLD FUNDS

8. THIS COURT ORDERS that subject to any proposal that the Debtor may file under the BIA (a "Proposal"), all funds, monies, Proceeds, cheques, instruments, and other forms of payments received or collected by the Interim 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, 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 Interim 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 Interim Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

LIMITATION ON ENVIRONMENTAL LIABILITIES

9. THIS COURT ORDERS that nothing herein contained shall require the Interim Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Barrie 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 Interim Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Interim Receiver shall not, as a result of this Order or anything done in pursuance of the Interim Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Barrie Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE INTERIM RECEIVER'S LIABILITY

10. THIS COURT ORDERS that the Interim 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 Interim Receiver by section 14.06 of the BIA or by any other applicable legislation.

INTERIM RECEIVER'S ACCOUNTS

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

charges, and that the Interim Receiver and counsel to the Interim 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, from March 19, 2018 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. HarbourEdge shall be fully and solely responsible for payment of the Interim Receiver and counsel to the Interim Receiver for their reasonable fees and disbursements in these interim receivership proceedings, in each case at their standard rates and charges.

12. THIS COURT ORDERS that the Interim Receiver and its legal counsel shall pass its accounts from time to time.

13. THIS COURT ORDERS that prior to the passing of its accounts, the Interim 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 normal rates and charges of the Interim Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

ADVICE AND DIRECTION

14. THIS COURT ORDERS that the Interim Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

TERM OF INTERIM RECEIVERSHIP

15. THIS COURT ORDERS that the appointment of the Interim Receiver shall continue until the earlier of the final determination of the application for bankruptcy order against the Debtor, including the final disposition of any appeal therefrom, or further order of this Court.

DUAL ROLE

16. THIS COURT ORDERS that nothing in this Order shall prevent the Interim Receiver from acting as a trustee in bankruptcy or licensed insolvency trustee of the Debtor.

SCHEDULING OF BANKRUPTCY HEARING

17. THIS COURT ORDERS that the HarbourEdge Bankruptcy Application against the Debtor will be heard by this Court on the date set out in this Court's Endorsement.

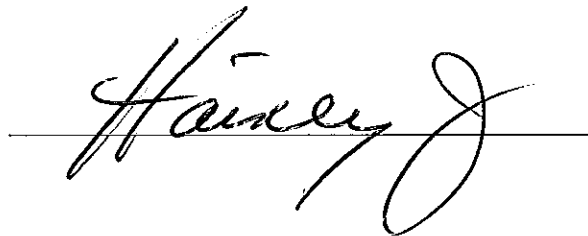
AID AND RECOGNITION

18. 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 Interim 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 Interim Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Interim Receiver and its agents in carrying out the terms of this Order.

19. THIS COURT ORDERS that the Interim 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 Interim 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.

PROTECTION OF ASSETS DURING INTERIM RECEIVERSHIP

20. THIS COURT ORDERS that subject to court approval of any Proposal, during the term of the interim receivership, ~~that no Property of the Debtor~~ may be sold, assigned or transferred without the consent of the Interim Receiver or by court order on notice to the Interim Receiver.

A handwritten signature in cursive script, appearing to read "Hainey J.", is written over a horizontal line.

Court File No. 31-OR-208281-T

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

PROCEEDING COMMENCED AT
TORONTO

AMENDED ORDER

FOGLER, RUBINOFF LLP

Lawyers

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Toronto, ON M5K 1G8

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vdare@foglers.com

Lawyers for the Applicant, Harbouredge Mortgage
Investment Corporation

District of Ontario
Division No. 03-Barrie
Court No. 31-2362647
Estate No. 31-2362647

IN THE MATTER OF THE PROPOSAL OF
WILLIAM CHARLES PLAYER
OF THE TOWN OF MINESING, IN THE COUNTY OF SIMCOE,
IN THE PROVINCE OF ONTARIO
IN THE MATTER OF THE PROPOSAL OF

TRUSTEE'S REPORT

A. Background

1. Mr. William Charles Player ("Player") is a real estate developer who has built property in central and northern Ontario for the last twenty years. During this time, Mr. Player would normally setup a corporation as the holding company and titled owner for a project, however in order to obtain financing Mr. Player would routinely personally guarantee mortgages for the investment properties in order to raise financing. Unfortunately, multiple properties went into power of sale proceedings and shortfalls were crystalized against Mr. Player personally.
2. In January of 2018 a creditor of Player's commenced legal action and a petition for a bankruptcy Order be made against Player. As a result, Fuller Landau was appointed as an interim receiver ("IR") over certain property of Player's. The appointment for the IR was obtained on February 22, 2018 by order of Justice Conway. The order was originally put forward to the Court on an ex-parte basis wherein the Judge requested that Player be notified of its filing which subsequently happened on February 22, 2018. A copy of that order is attached to this report as Exhibit A. On March 20, 2018, an examination of discovery was conducted by the IR's legal counsel on behalf of then the moving creditor Harbour Edge

Mortgage Investment Corporation. As a result of this action Player was examined under oath and provided information on his current corporate and personal holdings and interests in various real property and corporations. When Player was advised that the creditor and the IR were moving to have an application for a Bankruptcy Order obtained, even after Player had discussions with the IR on this matter, suggesting that a proposal might be a better course of action, the IR would not move on the matter. As a result, Player put in place via Morgan & Partners Inc. ("MPI") a Notice of Intention to Make a proposal ("NOI") to all his creditors and this NOI was filed on April 4, 2018.

3. After the NOI was filed the IR sought on April 6, 2018 to have the Court order on the application for a Bankruptcy order made by the Court, but the Court saw fit and on consent of all parties to defer the Bankruptcy Order application and amend the original IR order to have both MPI work along with the IR to put forward a proposal that would be viable and agreeable to all creditors. This amended interim receivership order made by Justice Hainey is attached as Exhibit B which resulted in the costs of the IR being paid out of any successful proposal after March 19, 2019 in priority to any other fees or disbursements of MPI acting as the proposal trustee rather than being paid by Harbour Edge Mortgage Investment Corporation.

B. Assets:

Personal Assets:

(i) Personal Effects: \$2,000 Exempt

4. Mr. Player has claimed exemptions under the Ontario Execution Act ("OEA") for personal effects in the amount of \$2,000.

(ii) Furniture and Household Effect:

5. Mr. Player has claimed exemptions under the OEA for furniture and household effects in the amount of \$2,000.

(iii) Vehicle: 2007 Jaguar \$5,500 Exempt

6. Mr. Player has a 2007 Jaguar which is currently not operating. The vehicle has been estimated to have a value of \$5,500 and is exempt under the OEA.

Corporations:

7. As previously stated in the report, Player would routinely register a corporation for a development project, as such Player
8. Mr. Player usually operates his businesses through corporations, the majority of which are no longer operating.
9. Costellos of Craighurst Inc., ("Costellos") is the only active company which Mr. Player owns; all of his business is conducted through Costellos or one of its subsidiaries.
10. Attached as Exhibit "C" is a summary of the corporations which Mr. Player has been involved with.

I. Inactive Corporations

11. Mr. Player was involved with several companies that are no longer operating (see Exhibit "
12. C"). His involvement was as a shareholder and/or director. In many cases, Player also provided personal guarantees of mortgages made in connection with the corporations' land development.
13. MPI has reviewed the books and records of these companies, as well as corporation profile

reports confirming Mr. Player's role in each company.

14. The companies' assets were real properties subject to charges that Mr. Player personally guaranteed.
15. These mortgages went into default and the lenders commenced power of sale proceedings. The guarantees were called upon but were not repaid. These creditors are included in Mr. Player's proposal.

II. Active Corporations

16. Mr. Player is involved with three corporations which are still active:
 - (i) Costellos of Craighurst
 - (ii) Noble House Development Corporation
 - (iii) 1981262 Ontario Inc
17. A share structure / ownership chart of Mr. Player's active companies is attached as Exhibit "D" and an asset summary of the active companies is attached as Exhibit "E".

A. Costellos of Craighurst

18. Costellos of Craighurst ("Costellos") is Mr. Player's active corporation. It was incorporated on April 12, 2016 and Mr. Player is the only director and shareholder. In September 2016, Mr. Player assigned his shares in Costellos to a creditor as security for one of Mr. Player's debts. Mr. Player continues to operate the corporation with the consent of the secured creditor.

Real Property

19. Costellos owns 3239 Penetanguishene Road in Craighurst, ON. This property has four tenants. These tenants pay monthly rent which service the existing mortgages, utilities and other bills, and from which Mr. Player draws his income. The company has been actively attempting to develop the land to attract a Tim Horton's franchise. Due to the required zoning requirements, it is not expected that this work will be completed for a number of years should development

continue.

20. Mr. Player has provided the last 12 months of bank statements to MPI for review, which MPI relied upon to calculate Mr. Player's cash flow income. The bank statements and financial information are presently with Mr. Player's accountant, who is preparing the financial statements.

Vehicles

21. Costellos currently leases a 2018 GMC truck on a one-year lease which has been personally guaranteed by Mr. Player. MPI does not believe there is any equity in the truck.

Shares

22. The company holds 50% of the shares of 2557295 Ontario Inc. operating as Noble House Developments Inc ("Noble House"). Mr. Player is not a director of this corporation.

B. Noble House

23. Noble House is in the process of being amalgamated with another corporation, which owns a number of properties in Bracebridge, Burks Falls, Chelmsford and Huntsville. MPI has Purview reports on the properties which confirm they were purchased by the other amalgamating corporation. These properties are all subject to mortgages greater than their purchase amounts.

24. The financial statements are in progress for this corporation.

Shares

25. Noble House owns 50% of 1981262 Ontario Inc. Mr. Player is a director of this corporation.

C. 1981262 Ontario Inc

26. This company was incorporated on November 27, 2017; Mr. Player is the director of the corporation and is an indirect shareholder through Noble House. The other shareholder is Table Rock Investments Inc.
27. This company owns raw land in Bracebridge Ontario with the intent of possible future development(s); MPI has been advised that no work has been commenced on this property and it is still sitting vacant with plans for this future development.
28. Given the new age of this company, no financials have been prepared.

Personal Interests in Barrie and Nestleton Properties \$2,500,000

29. Mr. Player has two interests in real property in his personal capacity, one located on Ardagh Road in Barrie, ON and one located in Nestleton, ON. Mr. Player holds a right to future profits only in the development of these two properties.
30. Mr. Player's interest in the Barrie property was formalized in connection with a recent settlement of litigation. His interest in the Nestleton property has yet to be formally recognized.
31. From the Trustee's review, these are the only assets that have value to them and are the funding vehicle for the Proposal. Player had received an offer of \$2,500,000 for the purchase of these interests, this was the valuation and vehicle driving Player's proposal.
32. The Trustee will discuss this offer and sales process and offers received further in this report.

C Creditors:

33. Player's creditors primarily are a result from mortgage shortfalls or debts from prior real estate

deals which Player is personally responsible for.

34. To date, the amount of both secured and unsecured claims total \$12,324,488.52. The secured amount is shown tentatively as \$800,000 because of Mr. Player's assignment of shares in Costellos.
35. The only creditor to have filed a proof of claim to date is CRA in the amount of \$19,793.18. This claim has two parts, one in the amount \$14,591.66 for personal income tax stemming from 2004 to 2010 and another HST account in the amount stemming from a corporation of Mr. Players totaling \$5,201.52 covering a time frame from January 1, 2004 to ending December 31, 2008 which does not make sense. This is being reviewed with Ms. Forbes of CRA.
36. Going forward, when MPI receives a proof of claim, it will review it together with supporting documentation. Once complete, a copy will be sent to the IR for its review.
37. Due to the age and nature of these debts it is not unlikely that claims may be disallowed. As such, MPI and the IR have been in discussion regarding the vetting of the claims which may take longer than normal.

D Interim Receiver

38. As previously noted in this report, an IR was appointed over certain assets of Player on February 22, 2018 per Order of Justice Conway. This Order was amended on April 6th, 2018 in conjunction with Player filing a Notice of Intention to file a proposal.
39. MPI and the IR have been in communication during the NOI and tender process, specifically the following issues have been discussed between MPI and the IR:

(i) Canada Revenue Agency ("CRA")

40. Mr. Player has signed an authorization form (T1013 form) to allow MPI to review his personal

tax account online. MPI gained access and upon review found no indication of non-filing tax returns beyond the statute-barred date going back to 1982 through to 2011.

41. MPI followed up again with the CRA representative on May 2, 2018 regarding this issue. Ms. Forbes from the Insolvency Team at CRA confirmed that there were no other comments on the personal tax file.
42. MPI confirmed with the Interim Receiver that the principal amount on Mr. Player's personal tax returns totaled \$670,000. This amount was included in the \$12,000,000 worth of potential claims that was included in the NOI filing, previously sent to all parties and the IR. These tax returns have been sent to CRA processing center and faxed to Ms. Forbes as of May 2, 2018.

(ii) Cash Flow statement and Assumptions

43. As mentioned above a copy of the cash flow and the underlying assumptions was sent to the IR and its legal counsel. This was discussed over the phone in detail with the IR and its legal counsel and no further additional material was requested from either party once that discussion concluded.
44. No other party or creditor has requested the cash flow statement or assumptions.
45. The IR did express concern to MPI regarding the value of Player's interest in real property. As a result, Player decided to enter into a sales tender process to determine if a higher offer could be obtained for the sale of his future profit interest in real property. This is discussed further in this report.
46. Attached as Exhibit "F" are copies of the correspondence between MPI and the IR.

E NOI Extension

47. Due to the concerns of the IR as discussed above, Player made an application to Court for an

extension of filing his proposal. The purpose of the extension request was to allow time for a sale process for his interest in real property to be entered into. A report of the Trustee regarding this application was circulated to the creditors sometime around May 7th, 2018.

48. An Order was issued on May 8, 2018 extending the proposal filing time to June 18th, 2018.

F Tender Process

49. A tender sales process was entered into by Player for the sale of his interest in real property. The purpose of the sales process was to determine if the market would establish the previously submitted \$2,500,000 was reasonable or if a higher offer could be obtained.
50. MPI acting as proposal trustee monitored the sales tender process and as such, with the permission of Player, distributed the tender offer.
51. The offer was distributed to Player's creditors, other parties Player provided to MPI which Player believed may be interested as well. MPI canvassed the IR for potential interested parties.
52. MPI also contacted real estate development brokers to possibly participate in the sales tender process.
53. At the time of this report, no other offer has been received by Player or MPI.
54. Multiple parties attended MPI's office to review the information pertaining to Player's interest but no formal offer was ever submitted. However, multiple turn down letters were sent to MPI stating parties did not have an intention to submit an offer. The sales tender process expired at noon on Friday June 15, 2018.
55. As it currently stands, the initial \$2,500,000 offer for the purchase of Player's interests is the only offer received to date and has been verified to be funded by a non-arms length third party.

G Preferences / Transfers Under Value

56. To date, MPI has not discovered and transactions or dispositions of property by Player that were completed at less than market value.
57. The IR did advise MPI of a transaction which they believed could be a potential Transaction Under Value ("TUV") or preference, this transaction was regarding the assignment of the Costello's shares to a creditor.
58. From MPI's review this transfer occurred in 2016 at a time when fresh funds were advanced when the security was granted, as such the transaction appears bonafide; MPI will review this transaction in further detail upon receipt of the secured creditors proof of claim.

H Conduct of Player

59. To date Player has cooperated with MPI, has responded to MPI's requests in a timely manner and provided requested documentation when available.
60. MPI has had multiple meetings with Player and his accountant regarding the status of his active corporation
61. Player has actively participated and assisted MPI during the sales tender process providing the requested documentation and providing possible parties interested in purchasing Player's future profit interest.

I. Surplus Income and Directive 11R

62. MPI estimates that Player would have a surplus income obligation of \$57,728 if he were to file an assignment in bankruptcy; the surplus income calculation is attached as Exhibit "G"
63. Player's surplus income was calculated utilizing his income as per his cashflow for a 21-month period as set out in Directive 11R. It should be noted that Player's income is derived from

Costello's and as such if Costello's ceased operating Player would need to find other employment to earn a livelihood potentially decreasing this estimate.

J Proposal Summary

64. Player's proposal contemplates a lump sum offer of \$2,500,000 to be paid into his proposal.
65. From this \$2,500,000, \$500,000 will be paid to the secured creditor for the security over Costello's corporation.
66. The remaining balance of \$2,000,000 will be paid to the balance of Player's unsecured creditors after MPI's and the IR's fees as set out in the Court Order of April 6, 2018.
67. MPI is of the opinion the creditors would receive more in a proposal rather than a bankruptcy as a result of liquidating Player's assets would not result in a larger recovery than in the Proposal.
68. Other than Player's interest in real property, the corporations currently do not have any value; MPI estimates they are currently in a deficit of \$1,203,286. Attached as Exhibit "H" is a summary of the corporate deficit.
69. Player's personal assets currently do not hold any value or are exempt under the OEA as previously mentioned in this report.
70. As such, the only assets with potential value are Player's future profit interests in the real properties as discussed above.
71. At this time these interests in real property are still under development and are estimated to be in deficit positions. These interests are essentially controlled exclusively by third parties and could require further litigation costs to assert Player's rights to them. The projects are not estimated to be profitable for at least two more years.

72. Below is a summary of Player's assets and potential recovery in a liquidation scenario:

Asset:	Value	Bankruptcy	Proposal
Personal Assets:			
Personal Effects	2,000.00	Exempt	
Furniture & Household Effects	2,000.00	Exempt	
Vehicle	5,500.00	Exempt	
Corporations:			
	1.00	- 1,203,286.00	
<hr/>			
Real Property Interests	0	- 1,203,286.00	2,500,000
<hr/>			

K Conclusion:

73. MPI is on the opinion that the amount received from the proposal would be greater than a bankruptcy scenario.

Dated at Barrie, Ontario this 18th day of June, 2018

MORGAN & PARTNERS INC., Trustee
Per


John Morgan, CPA, CA, CIRP, LIT, CFE

EXHIBIT C
SUMMARY OF PLAYER COMPANIES

Corporation	Start Date	Still Operating	Bill a Shareholder	Director	Power of Sale	Personal Guarntee
West Charleton Homes	09/06/2011	No	35%	Yes	Yes	Yes
Inverhuron Homes Inc	04/05/2006	No	No	No	Yes	Yes
Park River Group	23/04/2018	No	Yes	No	Yes	Yes
West Charleton Property Management	30/04/2013	No	50%	Yes		
1564714 Ontario Inc	03/04/2003	No	No	Yes	Yes	Yes
Tricourt Investments In	28/09/1998	No	No	No	Yes	Yes
Costellos of Craighurst Inc	12/04/2016	Yes	assigned to Mr. Tattersall as security	Yes	no	Yes
Noble House Development Corp		Yes	Indirectly	No		Yes
1981262 Ontario Inc	27/11/2017	Yes	Indirectly	Yes		Yes

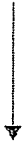
EXHIBIT D
CORPORATE OWNERSHIP FLOWCHART

SHARE STRUCTURE OF ACTIVE COMPANIES

Bill Player

100% Shareholder

Shares assigned per security agreement September 2016



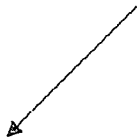
Costellos of Craighurst

Director: Bill Player

50.00%

Ray Jarvis Co.

50.00%



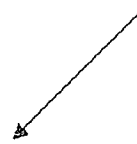
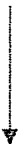
2557295 Ontario Inc

Director: Ray Jarvis

50.00%

Table Rock Investments Inc

50.00%



1981262 Ontario Inc

Director: Bill Player

EXHIBIT E
CORPORATE ASSET SUMMARY

Entity

Player's Interest

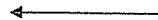
Assets Held

Costellos

Shareholder / Director

3239 Penetanguishene Road
2017 GMC Truck Leased
50% 2557295 Ontario Inc (Noble House)

50%



2557295 Ontario Inc
(Noble House Development Corporation)

Ownership through Costellos
Director

Assets
205 Ontario Street, Burks Falls
3 Crescent Road Huntsville ON
89 Ontario Street Burks Falls ON
14 Manitoba Street Bracebridge ON
193 Ontario Street, Burks Falls ON
Chelmsford ON

50%



1981262 Ontario Inc

Ownership through 2557295 Ontario Inc
Director

21 Acres Bracebridge, Raw Land

April 02, 2018

Letter of intent

Between:

Ray Jarvis for 1981262 Ontario Inc. "Buyer"

and

Morgan & Partners trustee for the Creditors of William Player "Seller"

Whereas: the Buyer is desirous of purchasing certain assets William Player and are desirous of entering into an agreement of Purchase and Sale, they have agreed that the intent of the agreement shall be as follows:

The Buyer is prepared to pay \$2,500,000 in cash for Players 40% interest in the profits of a development property located in Barrie, Ontario fronting on Ardagh Rd owned by 1938411 Ontario Limited as provided for in a settlement agreement between John Duivenvoorden and Player known as Court File No. CV-17-11847-00CL, and in Players 50% interest in the profits of a development located in part of lot 17, concession 7, Township of Scugog, Nestleton Station Durham Region, owned by 1862003 Ontario Limited also controlled by John Duivenvoorden.

The offer is conditional upon Brian Tattersall releasing his interest in the Ardagh Rd. asset.

The deal will close 30 days after the court has approved Players proposal to the creditors.

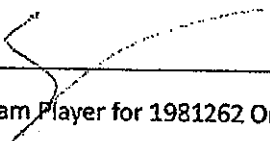
Should the creditors not approve the proposal this offer is null and void and the deposit will be returned forthwith to the Purchaser without interest or deduction.

The Purchaser has provided a refundable deposit of \$25,000 payable to the receiver with this Letter of Intent Should the creditors and the court approve Players Proposal as submitted to the Creditors, the deposit will be increased to \$50,000 and become non-refundable.

"This LOI is not intended to be the Formal Agreement, but an expression of intent, in order that a Formal Agreement of Purchase and Sale ("Agreement"), prepared by SELLER, and satisfactory to BUYER and SELLER, can be executed"



Ray Jarvis for 1981262 Ontario Inc.



William Player for 1981262 Ontario Inc.

LRO # 51 Charge/Mortgage

Registered as SC1510833 on 2018 05 16 at 12:36

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 6

Properties

PIN 58534 - 0009 LT Interest/Estate Fee Simple
 Description PT LT 40 CON 1 EPR ORO PT 1, 51R25120; ORO-MEDONTE
 Address 3239 PENETANGUISHENE ROAD
 ORO

PIN 58534 - 0204 LT Interest/Estate Fee Simple
 Description PT LT 40 CON 1 EPR ORO PT 1 51R30133; ORO-MEDONTE
 Address 3239 PENETANGUISHENE ROAD
 ORO

PIN 58534 - 0160 LT Interest/Estate Fee Simple
 Description PT LT 40 CON 1 EPR ORO AS IN RO526816, EXCEPT PT 1, 51R25120;
 ORO-MEDONTE
 Address ORO

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Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name COSTELLOS OF CRAIGHURST INC.
 Address for Service 3239 Penetanguishine Road
 Craighurst,
 ON
 L4M 4Y8

I, WILLIAM PLAYER, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s)

Name	Capacity	Share
<p>Name CANADIAN WESTERN TRUST COMPANY</p> <p>Address for Service In trust for RDSP #10092176 750 Cambie St Suite 300 Vancouver, BC V6B 0A2</p>	Registered Owner	\$250,000.00/\$3,645,000.00 interest
<p>Name CANADIAN WESTERN TRUST COMPANY</p> <p>Address for Service In trust for RDSP #10092177 750 Cambie St Suite 300 Vancouver, BC V6B 0A2</p>	Registered Owner	\$100,000.00/\$3,645,000.00 interest
<p>Name CANADIAN WESTERN TRUST COMPANY</p> <p>Address for Service In trust for RDSP #10092178 750 Cambie St Suite 300 Vancouver, BC V6B 0A2</p>	Registered Owner	\$20,000.00/\$3,645,000.00 interest
<p>Name CANADIAN WESTERN TRUST COMPANY</p> <p>Address for Service In trust for RDSP #10120871 750 Cambie St Suite 300 Vancouver, BC V6B 0A2</p>	Registered Owner	\$170,000.00/\$3,645,000.00 interest
<p>Name CANADIAN WESTERN TRUST COMPANY</p> <p>Address for Service In trust for RDSP #10129720 750 Cambie St Suite 300 Vancouver, BC V6B 0A2</p>	Registered Owner	\$100,000.00/\$3,645,000.00 interest

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Chargee(s)	Capacity	Share
<p><i>Name</i> CANADIAN WESTERN TRUST COMPANY</p> <p><i>Address for Service</i> In trust for RDSP #10091547 750 Cambie St Suite 300 Vancouver, BC V6B 0A2</p>	Registered Owner	\$70,000.00/\$3,645,000.00 interest
<p><i>Name</i> CAMPANELLA, RAFFAELE</p> <p><i>Address for Service</i> 21 Cromer Drive Woodbridge, ON M9R 2E2</p>		\$100,000.00/\$3,645,000.00 interest
<p><i>Name</i> DE LUCA, CHERYL</p> <p><i>Address for Service</i> 16876 Highway 50 Caledon, ON L7E 3E7</p>	Joint Account, Right Of Survivorship	\$500,000.00/\$3,645,000.00 interest
<p><i>Name</i> DE LUCA, ROBERTO</p> <p><i>Address for Service</i> 16876 Highway 50 Caledon, ON L7E 3E7</p>	Joint Account, Right Of Survivorship	\$500,000.00/\$3,645,000.00 interest
<p><i>Name</i> RICCI, CARLO</p> <p><i>Address for Service</i> 4 Burkson Pl. Toronto, ON M9B 3E4</p>	Joint Account, Right Of Survivorship	\$465,000.00/\$3,645,000.00 interest
<p><i>Name</i> LUONGO, GINA</p> <p><i>Address for Service</i> 4 Burkson Pl. Toronto, ON M9B 3E4</p>	Joint Account, Right Of Survivorship	\$465,000.00/\$3,645,000.00 interest
<p><i>Name</i> GALATI, CARLA</p> <p><i>Address for Service</i> 22 Stanley Carberry Drive Brampton, ON L6P 0B9</p>		\$250,000.00/\$3,645,000.00 interest
<p><i>Name</i> GILBERT, BRUCE</p> <p><i>Address for Service</i> 103 Carsbrooke Road Etobicoke, ON M9C 3C9</p>	Joint Account, Right Of Survivorship	\$150,000.00/\$3,645,000.00 interest
<p><i>Name</i> GILBERT, AUDREY</p> <p><i>Address for Service</i> 103 Carsbrooke Road Etobicoke, ON M9C 3C9</p>	Joint Account, Right Of Survivorship	\$150,000.00/\$3,645,000.00 interest
<p><i>Name</i> MILLIKEN MEAT PRODUCTS LIMITED</p> <p><i>Address for Service</i> 7750 Birchmount Road Unit 16 and 17 Markham, ON L3R 0B4</p>	Registered Owner	\$750,000.00/\$3,645,000.00 interest

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Chargee(s)		Capacity	Share
Name	BRANNAN, DEBORAH		\$100,000.00/\$3,645,000.00 interest
Address for Service	113 Compass Way Mississauga L5M 0X7		
Name	YOUNG, SHANNA	Joint Account, Right Of Survivorship	\$300,000.00/\$3,645,000.00 interest
Address for Service	11 Breen Cres. Toronto, ON M2P 1Z8		
Name	MACNELLY, ROBERT	Joint Account, Right Of Survivorship	\$300,000.00/\$3,645,000.00 interest
Address for Service	11 Breen Cres. Toronto, ON M2P 1Z8		
Name	PAGLIA, ASSUNTA	Joint Account, Right Of Survivorship	\$250,000.00/\$3,645,000.00 interest
Address for Service	18 Clanton Court Toronto, ON M3H 2W3		
Name	PAGLIA, GIOVANNI	Joint Account, Right Of Survivorship	\$250,000.00/\$3,645,000.00 interest
Address for Service	18 Clanton Court Toronto, ON M3H 2W3		
Name	WATER DRAGON HOLDINGS INC.	Registered Owner	\$70,000.00/\$3,645,000.00 interest
Address for Service	129 Colonel Danforth Trail Toronto, ON M1C 1P8		

Provisions

Principal	\$3,645,000.00	Currency	CDN
Calculation Period	MONTHLY		
Balance Due Date	2019/05/15		
Interest Rate	8.00%		
Payments	\$24,300.00		
Interest Adjustment Date	2018 05 15		
Payment Date	15th day of each month, interest only		
First Payment Date	2018 06 15		
Last Payment Date	2019 05 15		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	RAYMOND JARVIS, JOHN JARVIS, WILLIAM PLAYER, RE/MAX NORTH COUNTRY REALTY INC.		

Additional Provisions

See Schedules

294

Signed By

Tracy Emilie Nanziri

201-845 Wilson Avenue
Toronto
M3K 1E6acting for
Chargor(s)

Signed 2018 05 15

Tel 416-636-9770

Fax 416-636-1655

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

BRANNAN LAW

201-845 Wilson Avenue
Toronto
M3K 1E6

2018 05 16

Tel 416-636-9770

Fax 416-636-1655

Fees/Taxes/Payment

Statutory Registration Fee

\$63.65

Total Paid

\$63.65

Properties

PIN	58534 - 0009	LT	Interest/Estate	Fee Simple
Description	PT LT 40 CON 1 EPR ORO PT 1, 51R25120; ORO-MEDONTE			
Address	ORO			
PIN	58534 - 0204	LT	Interest/Estate	Fee Simple
Description	PT LT 40 CON 1 EPR ORO PT 1 51R30133; ORO-MEDONTE			
Address	ORO			
PIN	58534 - 0160	LT	Interest/Estate	Fee Simple
Description	PT LT 40 CON 1 EPR ORO AS IN RO526816, EXCEPT PT 1, 51R25120; ORO-MEDONTE			
Address	ORO			

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name COSTELLOS OF CRAIGHURST INC.
 Address for Service 3239 Penetanguishine Road
 Craighurst,
 ON
 L4M 4Y8

I, WILLIAM PLAYER; have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s)**Capacity****Share**

Name	BRANNAN, DEBORAH	100% Interest
Address for Service	113 Compass Way Mississauga, ON L5G 4T8	

Provisions

Principal	\$490,000.00	Currency	CDN
Calculation Period	MONTHLY		
Balance Due Date	2019/05/15		
Interest Rate	12.00%		
Payments	\$4,900.00		
Interest Adjustment Date	2018 05 15		
Payment Date	15th day of each month, interest only		
First Payment Date	2018 06 15		
Last Payment Date	2019 05 15		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	RAYMOND JARVIS, JOHN JARVIS, WILLIAM PLAYER, RE/MAX NORTH COUNTRY REALTY INC.		

Additional Provisions

See Schedules

Signed By

Tracy Emilie Nanziri	201-845 Wilson Avenue Toronto M3K 1E6	acting for Chargor(s)	Signed	2018 05 15
----------------------	---	--------------------------	--------	------------

Tel 416-636-9770

Fax 416-636-1655

I have the authority to sign and register the document on behalf of the Chargor(s).

304

LRO # 51 **Charge/Mortgage**

Registered as SC1510835 on 2018 05 16 at 12:36

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 2 of 4

Submitted By

BRANNAN LAW

201-845 Wilson Avenue
Toronto
M3K 1E6

2018 05 16

Tel 416-636-9770

Fax 416-636-1655

Fees/Taxes/Payment

Statutory Registration Fee

\$63.65

Total Paid

\$63.65

Properties				
PIN	58534 - 0205	LT	Interest/Estate	Fee Simple
Description	PT LT 40 CON 1 EPR ORO PT 1 51R29851 EXCEPT PT 1 51R30133; ORO-MEDONTE			
Address	HORSESHOE VALLEY ROAD ORO			

Chargor(s)	
The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.	
Name	1981262 ONTARIO INC.
Address for Service	3239 Penetanguishine Road Craighurst, ON L4M 4Y8
I, WILLIAM PLAYER, have the authority to bind the corporation.	
This document is not authorized under Power of Attorney by this party.	

Chargee(s)		Capacity	Share
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$250,000.00/\$3,645,000.00
Address for Service	In trust for RDSP #10092176 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$100,000.00/\$3,645,000.00
Address for Service	In trust for RDSP #10092177 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$20,000.00/\$3,645,000.00
Address for Service	In trust for RDSP #10092178 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$170,000.00/\$3,645,000.00
Address for Service	In trust for RDSP #10120871 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$100,000.00/\$3,645,000.00
Address for Service	In trust for RDSP #10129720 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$70,000.00/\$3,645,000.00
Address for Service	In trust for RDSP #10091547 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CAMPANELLA, RAFFAELE		\$100,000.00/\$3,645,000.00
Address for Service	21 Cromer Drive Woodbridge, ON M9R 2E2		
Name	DE LUCA, CHERYL	Joint Account, Right Of Survivorship	\$500,000.00/\$3,645,000.00
Address for Service	16876 Highway 50		

Chargee(s)		Capacity	Share
	Caledon, ON L7E 3E7		
Name	DE LUCA, ROBERTO	Joint Account, Right Of Survivorship	\$500,000.00/\$3 ,645,000.00
Address for Service	16876 Highway 50 Caledon, ON L7E 3E7		
Name	RICCI, CARLO	Joint Account, Right Of Survivorship	\$465,000.00/\$3 ,645,000.00
Address for Service	4 Burkson Pl. Toronto, ON M9B 3E4		
Name	LUONGO, GINA	Joint Account, Right Of Survivorship	\$465,000.00/\$3 ,645,000.00
Address for Service	4 Burkson Pl. Toronto, ON M9B 3E4		
Name	GALATI, CARLA		\$250,000.00/\$3 ,645,000.00
Address for Service	22 Stanley Carberry Drive Brampton, ON L6P 0B9		
Name	GILBERT, BRUCE	Joint Account, Right Of Survivorship	\$150,000.00/\$3 ,645,000.00
Address for Service	103 Carsbrooke Road Etobicoke, ON M9C 3C9		
Name	GILBERT, AUDREY	Joint Account, Right Of Survivorship	\$150,000.00/\$3 ,645,000.00
Address for Service	103 Carsbrooke Road Etobicoke, ON M9C 3C9		
Name	MILLIKEN MEAT PRODUCTS LIMITED	Registered Owner	\$750,000.00/\$3 ,645,000.00
Address for Service	7750 Birchmount Road Unit 16 and 17 Markham, ON L3R 0B4		
Name	BRANNAN, DEBORAH		\$100,000.00/\$3 ,645,000.00
Address for Service	113 Compass Way Mississauga L5M 0X7		
Name	YOUNG, SHANNA	Joint Account, Right Of Survivorship	\$300,000.00/\$3 ,645,000.00
Address for Service	11 Breen Cres. Toronto, ON M2P 1Z8		
Name	MACNELLY, ROBERT	Joint Account, Right Of Survivorship	\$300,000.00/\$3 ,645,000.00
Address for Service	11 Breen Cres. Toronto, ON M2P 1Z8		
Name	PAGLIA, ASSUNTA	Joint Account, Right Of Survivorship	\$250,000.00/\$3 ,645,000.00
Address for Service	18 Clanton Court Toronto, ON M3H 2W3		
Name	PAGLIA, GIOVANNI	Joint Account, Right Of Survivorship	\$250,000.00/\$3 ,645,000.00
Address for Service	18 Clanton Court		

Chargee(s)	Capacity	Share
Toronto, ON M3H 2W3		
Name	WATER DRAGON HOLDINGS INC.	Registered Owner
		\$70,000.00/\$3,645,000.00
Address for Service	129 Colonel Danforth Trail Toronto, ON M1C 1P8	

Provisions
Principal
\$3,645,000.00
Currency
CDN
Calculation Period
MONTHLY
Balance Due Date
2019/05/15
Interest Rate
8.00%
Payments
\$24,300.00
Interest Adjustment Date
2018 05 15
Payment Date
15th day of each month, interest only
First Payment Date
2018 06 15
Last Payment Date
2019 05 15
Standard Charge Terms
200033
Insurance Amount
Full insurable value
Guarantor
RAYMOND JARVIS, JOHN JARVIS, WILLIAM PLAYER, RE/MAX NORTH COUNTRY REALTY INC.

Additional Provisions

See Schedules

Signed By

Tracy Emilie Nanziri

201-845 Wilson Avenue
Toronto
M3K 1E6

acting for
Chargor(s)

Signed

2018 05 15

Tel 416-636-9770

Fax 416-636-1655

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

BRANNAN LAW

201-845 Wilson Avenue
Toronto
M3K 1E6

2018 05 16

Tel 416-636-9770

Fax 416-636-1655

Fees/Taxes/Payment

Statutory Registration Fee

\$63.65

Total Paid

\$63.65

ADDITIONAL PROVISIONS

1. 12 POST-DATED CHEQUES

PROVIDED that the Chargors do hereby covenant and agree to provide to the Chargee upon the execution of this mortgage and annually thereafter on the anniversary date during the currency of this mortgage a series of twelve (12) post-dated cheques each in the amount of the monthly installment due hereunder.

2. SALES CLAUSE

PROVIDED that if the Chargor, at any time, shall sell, transfer, convey or otherwise dispose of the herein described lands and building(s) without the prior consent of the Chargee at the Chargee's option, the within mortgage shall immediately become due and payable in full including interest to the maturity date of the mortgage herein set forth.

3. BY-LAW CONFORMITY AND OCCUPANCY CLAUSE

PROVIDED that if at any time, the said property and/or the building(s) located on the said property, do not comply with the municipal by-laws, or the by-laws of any other level of government and/or the building becomes unoccupied, then in either of these events the balance of the principal monies hereby secured, together with interest as herein provided shall forthwith become due and payable upon demand. PROVIDED further that nothing herein shall be construed so as to permit the Chargor the privilege of prepaying the said mortgage in whole or in part.

PROVIDED that it does not materially affect the security of the Chargee, the Chargee shall consent to such applications and/or severances as may be required in order to develop the lands such consent not to be unreasonably withheld or delayed.

4. ADMINISTRATIVE FEES

- a. In the event it is necessary for the Chargee to have a letter sent by the Chargee's solicitor to the Chargor because of default or non-payment, then the Chargor shall be charged the sum of \$350.00 plus applicable taxes for such letter and such sum shall be a charge on the said lands and shall bear interest at the rate herein stated.
- b. In the event of any of the Chargor's post-dated or pre-authorized cheques are not honoured when presented for payment to the Bank or Trust Company on which they are drawn, the Chargor shall pay to the Chargee for each such returned cheque the sum of \$350.00 plus applicable taxes as a liquidated amount to cover the Chargee's administration costs and not as a penalty and such sum shall be a charge upon the said lands and shall bear interest at the rate hereinbefore stated.
- c. In the event that the Chargor fails to provide proof of insurance on an annual basis, the Chargee is entitled to charge the Chargor the sum of \$350.00 plus applicable taxes as an administrative fee.
- d. Failure to provide post-dated cheques will result in default and the Chargee will be entitled to charge the Chargor the sum of \$350.00 plus applicable taxes and in addition will be entitled to commence default proceedings at the expense of the Chargor with all costs including but not limited to legal fees on a solicitor and client basis to be added to the principal balance then outstanding as of the date the bill is submitted to the Chargee.

5. ADMINISTRATION FEES

- a. In the event that the Chargee is required by the Chargor or is otherwise required to provide a mortgage statement, there shall be an administrative fee of \$350.00 plus applicable taxes for each such statement.
- b. The Chargee shall have the exclusive right to prepare and execute the Discharge of the Charge/Mortgage of Land. The Chargor shall pay an additional \$500.00 plus applicable taxes to the chargee as an administrative fee for the preparation of the said Discharge of Charge.

6. PREPAYMENT CHARGES

Provided that the Chargors are not in default herein, the Chargors have the right to prepay the whole amount of the principal herein then outstanding, upon payment of three (3) months' interest as penalty.

7. INTEREST CALCULATION

For the purpose of calculation of interest, any payment of principal received after 1:00 p.m. shall be deemed to have been received on the next following banking day.

8. RENT AND MANAGEMENT

PROVIDED also, and it is hereby further agreed by and between the Chargor and the Chargee, that should default be made by the Chargor in the observance or performance of any of the covenants, provisos, agreements or conditions contained in this Mortgage, the Chargee reserves the right to enter into the said lands and premises and to receive the rents and profits and to be entitled to receive in addition to all other fees, charges and disbursements to which the Chargee is entitled, a management fee so as to reimburse the Chargee for reasonable time and trouble in the management of the said lands and premises it being understood and agreed that in the circumstances a management fee equal to \$150.00 plus applicable taxes per day is a just and equitable fee, having regard to all of the circumstances.

9. MATRIMONIAL HOME

PROVIDED that in the event that any part of the properties herein becomes the matrimonial home of either of the Chargors herein, then the monies secured hereby shall become due and payable unless the spouse of such party consents to this mortgage and releases to the Chargee his or her interest herein.

10. EXPROPRIATION

PROVIDED that if the said lands shall be expropriated by any government, authority, body or corporation clothed with the powers of expropriation, the amount of the principal hereby secured remaining unpaid shall forthwith become due and payable together with interest at the said rate to the date of payment and together with a bonus equal to the sum of three months interest at the said rate calculated on the remaining principal balance from the said date of payment to the date the said principal sum or balance thereof remaining unpaid would otherwise under the provision of this mortgage become due and payable.

11. DEFAULT PROCEEDINGS

The Chargor agrees that should the Chargee commence legal action due to default under the Charge/Mortgage of Land that the Chargee shall be entitled to charge an additional fee equivalent to three months interest.

12. DEFAULT OF OTHER CHARGES

This charge, and the charges registered against 3239 Penetanguishine Road (PINs 58534-0009; 58534-0204; 58534-0160) and 2049 HORSESHOE VALLEY ROAD (PIN 58534-0008) are collateral to one another.

Payments to this mortgage, or to the mortgages against the foregoing properties, constitute payment to all. Default on this mortgage, or on one of the mortgages against the foregoing properties constitutes default on all.

For clarity, in the event that the Chargor is in default in this charge, or the other Charges/Mortgages of Land registered against the afore-noted properties, also charged, the Chargor shall be deemed to be in default under this Mortgage and the Chargee shall have all of the remedies contained herein for a default under this Charge/Mortgage of Land.

13. SEVERABILITY

Should any clause and/or clauses contained in the Charge/Mortgage of Land be found to be illegal, void as against public policy or unenforceable in law, the offending clause or clauses as the case may be, is and or are to be severed from this Charge/Mortgage of Land and deemed never to be part of this Charge/Mortgage of Land.

14. LEGAL PROCEEDINGS

The Chargor covenants and agrees that if collection or other legal proceedings are taken in connection with or to realize upon this security, an administrative fee of \$1,000.00 plus applicable taxes shall be added to the Charge debt on each occasion such proceedings are so taken and said fee or fees, shall form a Charge upon the charged property in favour of the Chargee.

Properties				
PIN	58534 - 0205	LT	Interest/Estate	Fee Simple
Description	PT LT 40 CON 1 EPR ORO PT 1 51R29851 EXCEPT PT 1 51R30133; ORO-MEDONTE			
Address	ORO			

Chargor(s)	
The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.	
Name	1981262 ONTARIO INC.
Address for Service	3239 Penetanguishine Road Craighurst, Ontario L4M 4Y8
I, WILLIAM PLAYER, have the authority to bind the corporation. This document is not authorized under Power of Attorney by this party.	

Chargee(s)	Capacity	Share
Name	BRANNAN, DEBORAH	100% INTEREST
Address for Service	113 Compass Way Mississauga, Ontario L5G 4T8	

Provisions			
Principal	\$490,000.00	Currency	CDN
Calculation Period	MONTHLY		
Balance Due Date	2019/05/15		
Interest Rate	12.00%		
Payments	\$4,900.00		
Interest Adjustment Date	2018 05 15		
Payment Date	15th day of each month, interest only		
First Payment Date	2018 06 15		
Last Payment Date	2019 05 15		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	RAYMOND JARVIS, JOHN JARVIS, WILLIAM PLAYER, RE/MAX NORTH COUNTRY REALTY INC.		

Additional Provisions
See Schedules

Signed By				
Tracy Emilie Nanziri	201-845 Wilson Avenue Toronto M3K 1E6	acting for Chargor(s)	Signed	2018 05 15
Tel	416-636-9770			
Fax	416-636-1655			
I have the authority to sign and register the document on behalf of the Chargor(s).				

Submitted By		
BRANNAN LAW	201-845 Wilson Avenue Toronto M3K 1E6	2018 05 16
Tel	416-636-9770	
Fax	416-636-1655	

Fees/Taxes/Payment

Statutory Registration Fee	\$63.65
Total Paid	\$63.65

ADDITIONAL PROVISIONS

1. 12 POST-DATED CHEQUES

PROVIDED that the Chargors do hereby covenant and agree to provide to the Chargee upon the execution of this mortgage and annually thereafter on the anniversary date during the currency of this mortgage a series of twelve (12) post-dated cheques each in the amount of the monthly installment due hereunder.

2. SALES CLAUSE

PROVIDED that if the Chargor, at any time, shall sell, transfer, convey or otherwise dispose of the herein described lands and building(s) without the prior consent of the Chargee at the Chargee's option, the within mortgage shall immediately become due and payable in full including interest to the maturity date of the mortgage herein set forth.

3. BY-LAW CONFORMITY AND OCCUPANCY CLAUSE

PROVIDED that if at any time, the said property and/or the building(s) located on the said property, do not comply with the municipal by-laws, or the by-laws of any other level of government and/or the building becomes unoccupied, then in either of these events the balance of the principal monies hereby secured, together with interest as herein provided shall forthwith become due and payable upon demand. PROVIDED further that nothing herein shall be construed so as to permit the Chargor the privilege of prepaying the said mortgage in whole or in part.

PROVIDED that it does not materially affect the security of the Chargee, the Chargee shall consent to such applications and/or severances as may be required in order to develop the lands such consent not to be unreasonably withheld or delayed.

4. ADMINISTRATIVE FEES

- a. In the event it is necessary for the Chargee to have a letter sent by the Chargee's solicitor to the Chargor because of default or non-payment, then the Chargor shall be charged the sum of \$350.00 plus applicable taxes for such letter and such sum shall be a charge on the said lands and shall bear interest at the rate herein stated.
- b. In the event of any of the Chargor's post-dated or pre-authorized cheques are not honoured when presented for payment to the Bank or Trust Company on which they are drawn, the Chargor shall pay to the Chargee for each such returned cheque the sum of \$350.00 plus applicable taxes as a liquidated amount to cover the Chargee's administration costs and not as a penalty and such sum shall be a charge upon the said lands and shall bear interest at the rate hereinbefore stated.
- c. In the event that the Chargor fails to provide proof of insurance on an annual basis, the Chargee is entitled to charge the Chargor the sum of \$350.00 plus applicable taxes as an administrative fee.
- d. Failure to provide post-dated cheques will result in default and the Chargee will be entitled to charge the Chargor the sum of \$350.00 plus applicable taxes and in addition will be entitled to commence default proceedings at the expense of the Chargor with all costs including but not limited to legal fees on a solicitor and client basis to be added to the principal balance then outstanding as of the date the bill is submitted to the Chargee.

5. ADMINISTRATION FEES

- a. In the event that the Chargee is required by the Chargor or is otherwise required to provide a mortgage statement, there shall be an administrative fee of \$350.00 plus applicable taxes for each such statement.
- b. The Chargee shall have the exclusive right to prepare and execute the Discharge of the Charge/Mortgage of Land. The Chargor shall pay an additional \$500.00 plus applicable taxes to the chargee as an administrative fee for the preparation of the said Discharge of Charge.

6. PREPAYMENT CHARGES

Provided that the Chargors are not in default herein, the Chargors have the right to prepay the whole amount of the principal herein then outstanding, upon payment of three (3) months' interest as penalty.

7. INTEREST CALCULATION

For the purpose of calculation of interest, any payment of principal received after 1:00 p.m. shall be deemed to have been received on the next following banking day.

8. RENT AND MANAGEMENT

PROVIDED also, and it is hereby further agreed by and between the Chargor and the Chargee, that should default be made by the Chargor in the observance or performance of any of the covenants, provisos, agreements or conditions contained in this Mortgage, the Chargee reserves the right to enter into the said lands and premises and to receive the rents and profits and to be entitled to receive in addition to all other fees, charges and disbursements to which the Chargee is entitled, a management fee so as to reimburse the Chargee for reasonable time and trouble in the management of the said lands and premises it being understood and agreed that in the circumstances a management fee equal to \$150.00 plus applicable taxes per day is a just and equitable fee, having regard to all of the circumstances.

9. MATRIMONIAL HOME

PROVIDED that in the event that any part of the properties herein becomes the matrimonial home of either of the Chargors herein, then the monies secured hereby shall become due and payable unless the spouse of such party consents to this mortgage and releases to the Chargee his or her interest herein.

10. EXPROPRIATION

PROVIDED that if the said lands shall be expropriated by any government, authority, body or corporation clothed with the powers of expropriation, the amount of the principal hereby secured remaining unpaid shall forthwith become due and payable together with interest at the said rate to the date of payment and together with a bonus equal to the sum of three months interest at the said rate calculated on the remaining principal balance from the said date of payment to the date the said principal sum or balance thereof remaining unpaid would otherwise under the provision of this mortgage become due and payable.

11. DEFAULT PROCEEDINGS

The Chargor agrees that should the Chargee commence legal action due to default under the Charge/Mortgage of Land that the Chargee shall be entitled to charge an additional fee equivalent to three months interest.

12. DEFAULT OF OTHER CHARGES

This charge, and the charges registered against 3239 Penetanguishine Road (PINs 58534-0009; 58534-0204; 58534-0160) and 2049 HORSESHOE VALLEY ROAD (PIN 58534-0008) are collateral to one another.

Payments to this mortgage, or to the mortgages against the foregoing properties, constitute payment to all. Default on this mortgage, or on one of the mortgages against the foregoing properties constitutes default on all.

For clarity, in the event that the Chargor is in default in this charge, or the other Charges/Mortgages of Land registered against the afore-noted properties, also charged, the Chargor shall be deemed to be in default under this Mortgage and the Chargee shall have all of the remedies contained herein for a default under this Charge/Mortgage of Land.

13. SEVERABILITY

Should any clause and/or clauses contained in the Charge/Mortgage of Land be found to be illegal, void as against public policy or unenforceable in law, the offending clause or clauses as the case may be, is and or are to be severed from this Charge/Mortgage of Land and deemed never to be part of this Charge/Mortgage of Land.

14. LEGAL PROCEEDINGS

The Chargor covenants and agrees that if collection or other legal proceedings are taken in connection with or to realize upon this security, an administrative fee of \$1,000.00 plus applicable taxes shall be added to the Charge debt on each occasion such proceedings are so taken and said fee or fees, shall form a Charge upon the charged property in favour of the Chargee.

Properties				
PIN	58534 - 0008	LT	Interest/Estate	Fee Simple
Description	PT LT 40 CON 1 EPR ORO PT 1, 51R28647; ORO-MEDONTE			
Address	2049 HORSESHOE VALLEY ROAD BARRIE			

Chargor(s)	
The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.	
Name	1923129 ONTARIO INC.
Address for Service	2049 Horseshoe Valley Road Barrie, ON
	L4M 4Y8
I, WILLIAM PLAYER, have the authority to bind the corporation.	
This document is not authorized under Power of Attorney by this party.	

Chargee(s)		Capacity	Share
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$250,000.00/\$3,645,000.00
Address for Service	In trust for RDSP #10092176 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$100,000/\$3,645,000.00
Address for Service	In trust for RDSP #10092177 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$20,000/\$3,645,000.00
Address for Service	In trust for RDSP #10092178 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$170,000/\$3,645,000.00
Address for Service	In trust for RDSP #10120871 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$100,000/\$3,645,000.00
Address for Service	In trust for RDSP #10129720 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$70,000/\$3,645,000.00
Address for Service	In trust for RDSP #10091547 750 Cambie St Suite 300 Vancouver, BC V6B 0A2		
Name	CAMPANELLA, RAFFAELE		\$100,000/\$3,645,000.00
Address for Service	21 Cromer Drive Woodbridge, ON M9R 2E2		
Name	DE LUCA, CHERYL	Joint Account, Right Of Survivorship	\$500,000/\$3,645,000.00
Address for Service	16876 Highway 50		

Chargee(s)		Capacity	Share
	Caledon, ON L7E 3E7		
Name	DE LUCA, ROBERTO	Joint Account, Right Of Survivorship	\$500,000/\$3,64 5,000.00
Address for Service	16876 Highway 50 Caledon, ON L7E 3E7		
Name	RICCI, CARLO	Joint Account, Right Of Survivorship	\$465,000/\$3,64 5,000.00
Address for Service	4 Burkson Pl. Toronto, ON M9B 3E4		
Name	LUONGO, GINA	Joint Account, Right Of Survivorship	\$465,000/\$3,64 5,000.00
Address for Service	4 Burkson Pl. Toronto, ON M9B 3E4		
Name	GALATI, CARLA		\$250,000/\$3,64 5,000.00
Address for Service	22 Stanley Carberry Drive Brampton, ON L6P 0B9		
Name	GILBERT, BRUCE	Joint Account, Right Of Survivorship	\$150,000/\$3,64 5,000.00
Address for Service	103 Carsbrooke Road Etobicoke, ON M9C 3C9		
Name	GILBERT, AUDREY	Joint Account, Right Of Survivorship	\$150,000/\$3,64 5,000.00
Address for Service	103 Carsbrooke Road Etobicoke, ON M9C 3C9		
Name	MILLIKEN MEAT PRODUCTS LIMITED	Registered Owner	\$750,000/\$3,64 5,000.00
Address for Service	7750 Birchmount Road Unit 16 and 17 Markham, ON L3R 0B4		
Name	BRANNAN, DEBORAH		\$100,000/\$3,64 5,000.00
Address for Service	113 Compass Way Mississauga L5M 0X7		
Name	YOUNG, SHANNA	Joint Account, Right Of Survivorship	\$300,000/\$3,64 5,000.00
Address for Service	11 Breen Cres. Toronto, ON M2P 1Z8		
Name	MACNELLY, ROBERT	Joint Account, Right Of Survivorship	\$300,000/\$3,64 5,000.00
Address for Service	11 Breen Cres. Toronto, ON M2P 1Z8		
Name	PAGLIA, ASSUNTA	Joint Account, Right Of Survivorship	\$250,000/\$3,64 5,000.00
Address for Service	18 Clanton Court Toronto, ON M3H 2W3		
Name	PAGLIA, GIOVANNI	Joint Account, Right Of Survivorship	\$250,000/\$3,64 5,000.00
Address for Service	18 Clanton Court		

Chargee(s)	Capacity	Share
Toronto, ON M3H 2W3		
Name	WATER DRAGON HOLDINGS INC.	Registered Owner
		\$70,000/\$3,645,000.00
Address for Service	18 Clanton Court Toronto, ON M3H 2W3	

Provisions			
Principal	\$3,645,000.00	Currency	CDN
Calculation Period	MONTHLY		
Balance Due Date	2019/05/15		
Interest Rate	8.00%		
Payments	\$24,300.00		
Interest Adjustment Date	2018 05 15		
Payment Date	15th day of each month, interest only		
First Payment Date	2018 06 15		
Last Payment Date	2019 05 15		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	RAYMOND JARVIS, JOHN JARVIS, WILLIAM PLAYER, RE/MAX NORTH COUNTRY REALTY INC.		

Additional Provisions

See Schedules

Signed By

Tracy Emilie Nanziri201-845 Wilson AvenueTorontoM3K 1E6acting for Chargor(s)Signed2018 05 15

Tel416-636-9770

Fax416-636-1655

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

BRANNAN LAW201-845 Wilson AvenueTorontoM3K 1E62018 05 16

Tel416-636-9770

Fax416-636-1655

Fees/Taxes/Payment

Statutory Registration Fee\$63.65

Total Paid\$63.65

ADDITIONAL PROVISIONS

1. 12 POST-DATED CHEQUES

PROVIDED that the Chargors do hereby covenant and agree to provide to the Chargee upon the execution of this mortgage and annually thereafter on the anniversary date during the currency of this mortgage a series of twelve (12) post-dated cheques each in the amount of the monthly installment due hereunder.

2. SALES CLAUSE

PROVIDED that if the Chargor, at any time, shall sell, transfer, convey or otherwise dispose of the herein described lands and building(s) without the prior consent of the Chargee at the Chargee's option, the within mortgage shall immediately become due and payable in full including interest to the maturity date of the mortgage herein set forth.

3. BY-LAW CONFORMITY AND OCCUPANCY CLAUSE

PROVIDED that if at any time, the said property and/or the building(s) located on the said property, do not comply with the municipal by-laws, or the by-laws of any other level of government and/or the building becomes unoccupied, then in either of these events the balance of the principal monies hereby secured, together with interest as herein provided shall forthwith become due and payable upon demand. PROVIDED further that nothing herein shall be construed so as to permit the Chargor the privilege of prepaying the said mortgage in whole or in part.

PROVIDED that it does not materially affect the security of the Chargee, the Chargee shall consent to such applications and/or severances as may be required in order to develop the lands such consent not to be unreasonably withheld or delayed.

4. ADMINISTRATIVE FEES

- a. In the event it is necessary for the Chargee to have a letter sent by the Chargee's solicitor to the Chargor because of default or non-payment, then the Chargor shall be charged the sum of \$350.00 plus applicable taxes for such letter and such sum shall be a charge on the said lands and shall bear interest at the rate herein stated.
- b. In the event of any of the Chargor's post-dated or pre-authorized cheques are not honoured when presented for payment to the Bank or Trust Company on which they are drawn, the Chargor shall pay to the Chargee for each such returned cheque the sum of \$350.00 plus applicable taxes as a liquidated amount to cover the Chargee's administration costs and not as a penalty and such sum shall be a charge upon the said lands and shall bear interest at the rate hereinbefore stated.
- c. In the event that the Chargor fails to provide proof of insurance on an annual basis, the Chargee is entitled to charge the Chargor the sum of \$350.00 plus applicable taxes as an administrative fee.
- d. Failure to provide post-dated cheques will result in default and the Chargee will be entitled to charge the Chargor the sum of \$350.00 plus applicable taxes and in addition will be entitled to commence default proceedings at the expense of the Chargor with all costs including but not limited to legal fees on a solicitor and client basis to be added to the principal balance then outstanding as of the date the bill is submitted to the Chargee.

5. ADMINISTRATION FEES

- a. In the event that the Chargee is required by the Chargor or is otherwise required to provide a mortgage statement, there shall be an administrative fee of \$350.00 plus applicable taxes for each such statement.
- b. The Chargee shall have the exclusive right to prepare and execute the Discharge of the Charge/Mortgage of Land. The Chargor shall pay an additional \$500.00 plus applicable taxes to the chargee as an administrative fee for the preparation of the said Discharge of Charge.

6. PREPAYMENT CHARGES

Provided that the Chargors are not in default herein, the Chargors have the right to prepay the whole amount of the principal herein then outstanding, upon payment of three (3) months' interest as penalty.

7. INTEREST CALCULATION

For the purpose of calculation of interest, any payment of principal received after 1:00 p.m. shall be deemed to have been received on the next following banking day.

8. RENT AND MANAGEMENT

PROVIDED also, and it is hereby further agreed by and between the Chargor and the Chargee, that should default be made by the Chargor in the observance or performance of any of the covenants, provisos, agreements or conditions contained in this Mortgage, the Chargee reserves the right to enter into the said lands and premises and to receive the rents and profits and to be entitled to receive in addition to all other fees, charges and disbursements to which the Chargee is entitled, a management fee so as to reimburse the Chargee for reasonable time and trouble in the management of the said lands and premises it being understood and agreed that in the circumstances a management fee equal to \$150.00 plus applicable taxes per day is a just and equitable fee, having regard to all of the circumstances.

9. MATRIMONIAL HOME

PROVIDED that in the event that any part of the properties herein becomes the matrimonial home of either of the Chargors herein, then the monies secured hereby shall become due and payable unless the spouse of such party consents to this mortgage and releases to the Chargee his or her interest herein.

10. EXPROPRIATION

PROVIDED that if the said lands shall be expropriated by any government, authority, body or corporation clothed with the powers of expropriation, the amount of the principal hereby secured remaining unpaid shall forthwith become due and payable together with interest at the said rate to the date of payment and together with a bonus equal to the sum of three months interest at the said rate calculated on the remaining principal balance from the said date of payment to the date the said principal sum or balance thereof remaining unpaid would otherwise under the provision of this mortgage become due and payable.

11. DEFAULT PROCEEDINGS

The Chargor agrees that should the Chargee commence legal action due to default under the Charge/Mortgage of Land that the Chargee shall be entitled to charge an additional fee equivalent to three months interest.

12. DEFAULT OF OTHER CHARGES

This charge, and the charges registered against 3239 Penetanguishine Road (PINs 58534-0009; 58534-0204; 58534-0160) and 2019-2031 HORSESHOE VALLEY ROAD (PIN 58534-0205) are collateral to one another.

Payments to this mortgage, or to the mortgages against the foregoing properties, constitute payment to all. Default on this mortgage, or on one of the mortgages against the foregoing properties constitutes default on all.

For clarity, in the event that the Chargor is in default in this charge, or the other Charges/Mortgages of Land registered against the afore-noted properties, also charged, the Chargor shall be deemed to be in default under this Mortgage and the Chargee shall have all of the remedies contained herein for a default under this Charge/Mortgage of Land.

13. SEVERABILITY

Should any clause and/or clauses contained in the Charge/Mortgage of Land be found to be illegal, void as against public policy or unenforceable in law, the offending clause or clauses as the case may be, is and or are to be severed from this Charge/Mortgage of Land and deemed never to be part of this Charge/Mortgage of Land.

14. LEGAL PROCEEDINGS

The Chargor covenants and agrees that if collection or other legal proceedings are taken in connection with or to realize upon this security, an administrative fee of \$1,000.00 plus applicable taxes shall be added to the Charge debt on each occasion such proceedings are so taken and said fee or fees, shall form a Charge upon the charged property in favour of the Chargee.

Properties

PIN58534 - 0008LTInterest/EstateFee Simple

DescriptionPT LT 40 CON 1 EPR ORO PT 1, 51R28647; ORO-MEDONTE

AddressORO

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name1923129 ONTARIO INC.

Address for Service2049 Horseshoe Valley Road
Barrie,
Ontario
L4M 4Y8

I, WILLIAM PLAYER, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Chargee(s)CapacityShare

NameBRANNAN, DEBORAH100%
INTEREST

Address for Service113 Compass Way
Mississauga, Ontario
L5G 4T8

Provisions

Principal\$490,000.00CurrencyCDN

Calculation PeriodMONTHLY

Balance Due Date2019/05/15

Interest Rate12.00%

Payments\$4,900.00

Interest Adjustment Date2018 05 15

Payment Date15th day of each month, interest only

First Payment Date2018 06 15

Last Payment Date2019 05 15

Standard Charge Terms200033

Insurance AmountFull insurable value

GuarantorRAYMOND JARVIS, JOHN JARVIS, WILLIAM PLAYER, RE/MAX
NORTH COUNTRY REALTY INC.

Additional Provisions

See Schedules

Signed By

Tracy Emilie Nanziri201-845 Wilson Avenue
Toronto
M3K 1E6acting for
Chargor(s)Signed2018 05 15

Tel416-636-9770

Fax416-636-1655

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

BRANNAN LAW201-845 Wilson Avenue2018 05 16
Toronto
M3K 1E6

Tel416-636-9770

Fax416-636-1655

Fees/Taxes/Payment

Statutory Registration Fee	\$63.65
Total Paid	\$63.65

ADDITIONAL PROVISIONS

1. 12 POST-DATED CHEQUES

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PROVIDED that it does not materially affect the security of the Chargee, the Chargee shall consent to such applications and/or severances as may be required in order to develop the lands such consent not to be unreasonably withheld or delayed.

4. ADMINISTRATIVE FEES

- a. In the event it is necessary for the Chargee to have a letter sent by the Chargee's solicitor to the Chargor because of default or non-payment, then the Chargor shall be charged the sum of \$350.00 plus applicable taxes for such letter and such sum shall be a charge on the said lands and shall bear interest at the rate herein stated.
- b. In the event of any of the Chargor's post-dated or pre-authorized cheques are not honoured when presented for payment to the Bank or Trust Company on which they are drawn, the Chargor shall pay to the Chargee for each such returned cheque the sum of \$350.00 plus applicable taxes as a liquidated amount to cover the Chargee's administration costs and not as a penalty and such sum shall be a charge upon the said lands and shall bear interest at the rate hereinbefore stated.
- c. In the event that the Chargor fails to provide proof of insurance on an annual basis, the Chargee is entitled to charge the Chargor the sum of \$350.00 plus applicable taxes as an administrative fee.
- d. Failure to provide post-dated cheques will result in default and the Chargee will be entitled to charge the Chargor the sum of \$350.00 plus applicable taxes and in addition will be entitled to commence default proceedings at the expense of the Chargor with all costs including but not limited to legal fees on a solicitor and client basis to be added to the principal balance then outstanding as of the date the bill is submitted to the Chargee.

5. ADMINISTRATION FEES

- a. In the event that the Chargee is required by the Chargor or is otherwise required to provide a mortgage statement, there shall be an administrative fee of \$350.00 plus applicable taxes for each such statement.
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PROVIDED that in the event that any part of the properties herein becomes the matrimonial home of either of the Chargors herein, then the monies secured hereby shall become due and payable unless the spouse of such party consents to this mortgage and releases to the Chargee his or her interest herein.

10. EXPROPRIATION

PROVIDED that if the said lands shall be expropriated by any government, authority, body or corporation clothed with the powers of expropriation, the amount of the principal hereby secured remaining unpaid shall forthwith become due and payable together with interest at the said rate to the date of payment and together with a bonus equal to the sum of three months interest at the said rate calculated on the remaining principal balance from the said date of payment to the date the said principal sum or balance thereof remaining unpaid would otherwise under the provision of this mortgage become due and payable.

11. DEFAULT PROCEEDINGS

The Chargor agrees that should the Chargee commence legal action due to default under the Charge/Mortgage of Land that the Chargee shall be entitled to charge an additional fee equivalent to three months interest.

12. DEFAULT OF OTHER CHARGES

This charge, and the charges registered against 3239 Penetanguishine Road (PINs 58534-0009; 58534-0204; 58534-0160) and 2019-2031 HORSESHOE VALLEY ROAD (PIN 58534-0205) are collateral to one another.

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For clarity, in the event that the Chargor is in default in this charge, or the other Charges/Mortgages of Land registered against the afore-noted properties, also charged, the Chargor shall be deemed to be in default under this Mortgage and the Chargee shall have all of the remedies contained herein for a default under this Charge/Mortgage of Land.

13. SEVERABILITY

Should any clause and/or clauses contained in the Charge/Mortgage of Land be found to be illegal, void as against public policy or unenforceable in law, the offending clause or clauses as the case may be, is and or are to be severed from this Charge/Mortgage of Land and deemed never to be part of this Charge/Mortgage of Land.

14. LEGAL PROCEEDINGS

The Chargor covenants and agrees that if collection or other legal proceedings are taken in connection with or to realize upon this security, an administrative fee of \$1,000.00 plus applicable taxes shall be added to the Charge debt on each occasion such proceedings are so taken and said fee or fees, shall form a Charge upon the charged property in favour of the Chargee.

District of: Ontario
 Division No. 03 - Barrie
 Court No. 31-2362647
 Estate No. 31-2362647

FORM 31 / 36
 Proof of Claim / Proxy

IN THE MATTER OF THE PROPOSAL OF
 WILLIAM PLAYER
 OF THE TOWN OF MINESING, IN THE COUNTY OF SIMCOE, IN THE PROVINCE OF ONTARIO

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

BRIAN TATTERSALL
206 LODGE ROAD PORT SEVERN ONTARIO L0K1S0

In the matter of the proposal of WILLIAM PLAYER of the Town of Minesing in the Province of Ontario and the claim of _____ creditor.

I, BRIAN TATTERSALL, of the city of PORT SEVERN, a creditor in the above matter, hereby appoint _____ of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without) power to appoint another proxyholder in his or her place.

I, BRIAN TATTERSALL (name of creditor or representative of the creditor), of the city of PORT SEVERN in the province of ONTARIO do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____ creditor).

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

3. That the debtor was, at the date of proposal, namely the 4th day of April 2018, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

☒ A. UNSECURED CLAIM OF \$ 872,194.-
 (other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

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

☐ Regarding the amount of \$ _____, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim.)

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

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

☒ C. SECURED CLAIM OF \$ Common shares of Costello's value \$10 real price

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

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

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

☐ E. CLAIM BY WAGE EARNER OF \$ _____

☐ That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$ _____

☐ That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$ _____

☐ F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$ _____

☐ That I hereby make a claim under subsection 81.5 of the Act in the amount of \$ _____

☐ That I hereby make a claim under subsection 81.6 of the Act in the amount of \$ _____

☐ G. CLAIM AGAINST DIRECTOR \$ _____*(To be completed when a proposal provides for the compromise of claims against directors.)*

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)☐ H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

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

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

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

☐ Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.

☐ I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at Barrie, this 27 day of June, 2018

[Signature]
Witness

Brian Tattersall
Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: 705-727-6164

Fax Number: _____

E-mail Address: _____

tattersallbrian@gmail.com

Morgan & Partners Inc - Licensed Insolvency Trustee

4 Cedar Pointe Drive, Unit J-2

Barrie ON L4N 5R7

Phone: (705) 739-7003 Fax: (705) 739-7119

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

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

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: Ontario
Division No. 03 - Barrie
Court No. 31-2362847
Estate No. 31-2362847

FORM 36

2018

(Subsection 102(2) and paragraphs 51(1)(e) and 86.15(3)(b) of the Act)

IN THE MATTER OF THE PROPOSAL OF
WILLIAM PLAYER

OF THE TOWN OF MINESING, IN THE COUNTY OF SIMCOE, IN THE PROVINCE OF ONTARIO

I, BRIAN TATTERSALL of PORT SEVERN, a creditor in the above matter, hereby
appoint JOHN MORGAN of MORGAN + PARTNERS to be
my proxyholder in the above matter, except as to the receipt of dividends, With (with or without)
power to appoint another proxyholder in his or her place.

Dated at CAPE CORAL, this 15 day of OCT., 2018

Brian McCormack
Witness BRIAN MCCORMACK

Brian Tattersall
Individual Creditor BRIAN TATTERSALL

Witness

Name of Corporate Creditor

Per
Name and Title of Signing Officer

Return To:

Morgan & Partners Inc - Licensed Insolvency Trustee

4 Cedar Pointe Drive, Unit J-2
Barrie ON L4N 5R7
Phone: (705) 739-7003 Fax: (705) 739-7119

September 6, 2016

Re: Tattersall loan to William Player for Costellos of Craighurst.

Whereas: as of September 06, 2016 Tattersall et: al: have agreed to lend \$600,000 to Player et: al: The purpose of the loan is to prepare the site at 3239 Penetanguishene Road for a new Tim Horton's. The loan will be made in parts:

part 1) being \$300,000 to be spent as follows: \$140,000 to be paid to the first and second mortgagee to prepay interest until September 01st, 2017, Player will provide a confirmation from the mortgagees as to the prepayment, \$50,000 to be paid to consultants to prepare the site and get site plan approval and engineering for the site, and to create a separate parcel of land for the Tim's building.

The balance of \$110,000 advanced to Player to pay for existing outstanding bills.

Part 2) the remaining \$300,000 will be advanced only upon site plan approval of the Tim's site and will be used to pay for site work and a new sewage system designed to support the Tim's operation and existing facilities .

Should part 2 not be advanced then the amount owed will be \$425,000 and all other terms and conditions will apply.

Player agrees to repay to Tattersall \$850,000 by September 01, 2017.

The repayment will be paid from the sale of the Tim's property. There is an existing agreement of Purchase and Sale for the property.


Should for any reason the closing be delayed past the 01st, of September 2017 interest will accrue at 5% per annum on the advanced funds until paid.

Player agrees that should for any reason the Loan not be repaid in full, Tattersall can collect any outstanding amount still owed from money earned by Player from property on Ardagh Road owned by a John Duivenvoorden company 1934811 Ontario Limited.

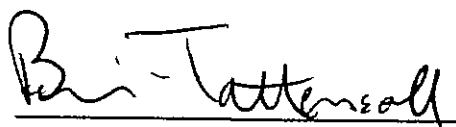
Player is entitled to a 40% share of the profits earned by this company and assigns 50% of any earned income, as the money is earned and paid, from this project to Tattersall to repay this loan should there be a shortfall from the development and sale of the Tim's. The assignment of income is only until the total loan of \$850,000 is fully repaid, at which time the assignment will be null and void and the shares of Costellos and the assignment of income returned to Player or as he may direct.

Player is assigning the share of Costellos of Craighurst to Tattersall as security for this loan and upon the full repayment of the loan the shares will be reassigned to Player.

Page 2 to a loan agreement between Brian Tattersall and William Player Dated at Barrie this 6th day of September, 2016.

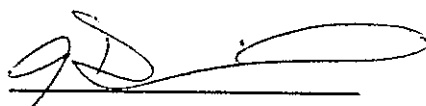


William Player



Brian Tattersall

I John Duivenvoorden hereby acknowledge this agreement and agree that if given notice of a shortfall by Tattersall I will abide by the terms of this agreement and repay the amount outstanding, to Tattersall, from money earned by Player on the property owned by 1934811 Ontario Limited



John Duivenvoorden



Schedule A
 $600,000 \times 5\% = 82.20 \text{ pr. day}$
+ 270,000 - fees & interest
53,841. - Interest.

22194

Sept - Mar 2018.

270 days @ 82.20/

District of: Ontario
Division No. 03 - Barrie
Court No. 31-2362647
Estate No. 31-2362647

FORM 37

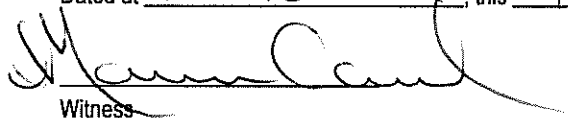
Voting Letter
(Paragraph 51(1)(f) of the Act)

IN THE MATTER OF THE PROPOSAL OF
WILLIAM PLAYER

OF THE TOWN OF MINESING, IN THE COUNTY OF SIMCOE, IN THE PROVINCE OF ONTARIO

I, BRIAN TATTERSALL creditor (or I, _____, representative
of _____, creditor), of _____, a creditor in the above matter
for the sum of \$ 872,194.00, hereby request the trustee acting with respect to the proposal of
WILLIAM PLAYER, to record my vote FOR (for or against) the acceptance of the proposal as
made on the 18th day of June 2018.

Dated at BARRIE, this 27 day of June 2018.


Witness

Brian Tattersall
Individual Creditor

Name of Corporate Creditor

Witness

Per _____
Name and Title of Signing Officer

Return To:
Morgan & Partners Inc - Licensed Insolvency Trustee
Per:

John Morgan - Licensed Insolvency Trustee
4 Cedar Pointe Drive, Unit J-2
Barrie ON L4N 5R7
Phone: (705) 739-7003 Fax: (705) 739-7119

Cheque Item Image

User: Barbara Rosenthal

Request #:	-1	Request Desc:	
Transit - FI #:	38786-002	Account #:	0018384
Locator #:	7800163187	Amount:	\$140,000.00 CAD
Date:	09/12/2016		

04762-001
09/12/2016
030020500106

100221/60 1100-250E21
02E8201ET

CERTIFIED CHEQUE
DO NOT DESTROY DATE 2016-09-12

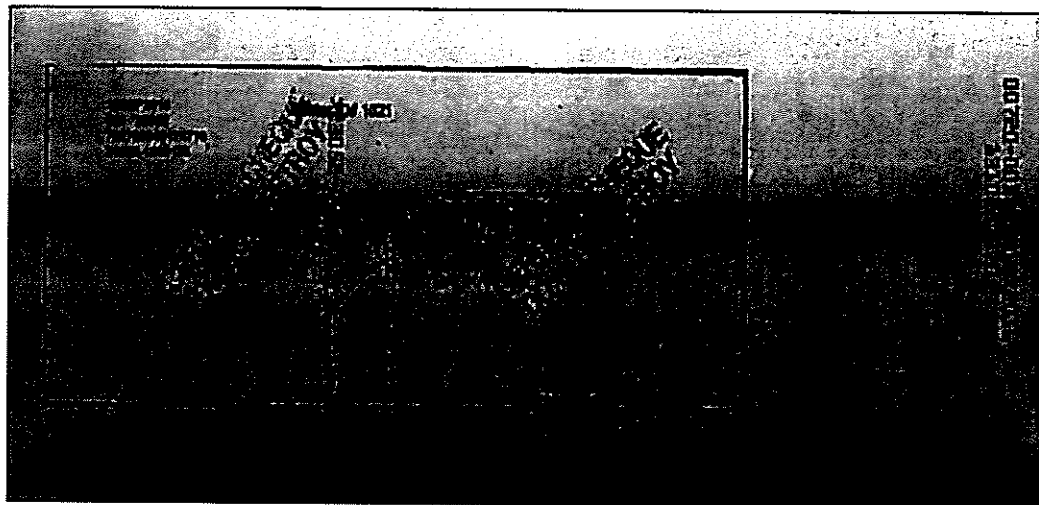
PAY TO THE ORDER OF (RAYHART) \$140,000.00
FOUR HUNDRED THOUSAND - 00/100 DOLLARS

THE BARBROUN SCOTIA
PRIVATE CLIENT GROUP
38786

Barbara Rosenthal

#039# 1:38786-002: 00183-84#

#039# 4:38786-002: 00183-84# /00140000000/



Print

Close

JOHN T. WALLWIN HOLDINGS LTD.
60 INNISFIL ST
BARRIE ONTARIO L4N4K5

000787

DATE 2016-09-13

PAY to
the order of

Castellos of Garphurst

\$ 150,000.00

~~THEFT \$150000 DOLLARS~~

100 DOLLARS



ROYAL BANK OF CANADA
53 BAYFIELD STREET BRANCH
53 BAYFIELD ST
BARRIE, ON L4M 2A6

JOHN T. WALLWIN HOLDINGS LTD.

per Tattersall

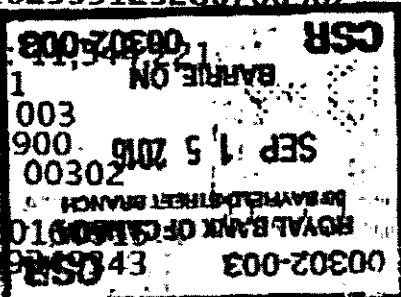
per [Signature]

000787 00302-003 1154939

Routing Transit/Acct.: 00302003-1154939 Proc Date: 2016/09/15 \$150,000.00 ISN#: 900272440

Virtual Endorsement

DSPACC:
DSPTR:
CSID: 6162595123280700302
TXNID:
SCANSE:
ITMSEQ: 1
CHANID: 003
APPCD: 900
TRANSIT: 00302
DSPCUR:
TEFDT: 20160915
OPID: 80925943



Printer ID# 1021

Endorsement - Signature or Stamp

BACK/VERSO

Routing Transit/Acct.: 00302003-1154939 Proc Date: 2016/09/15 \$150,000.00 ISN#: 900272440

Cheque Item Image

User: Barbara Rosenthal

Request #:	-1	Request Desc:	
Transit - FI #:	38786-002	Account #:	0018384
Locator #:	300325469	Amount:	\$10,000.00 CAD
Date:	09/09/2016		

04962-001
09/09/2016
010020500128

9102/60/60 E100-250E23
51804612C

MR. BRIAN TATTENSBALL
41 VALLEY DR.
BAYNE, ONTARIO L4N 4C1

038

DATE 2016-09-09

FOR TO THE ORDER OF — CASTELLIS OF CRAWFORD \$10,000.—
TEN - THOUSAND — \$/100 DOLLARS

THE BANK OF NOVA SCOTIA
PRIVATE BANKING - BAYNE
41 COLLIER ST., 2ND FLOOR
BAYNE, ON L4N 4C1

28784 SCOTIA PRIVATE CLIENT GROUP

AND ADVANCE CASTELLIS BRIAN TATTENSBALL

#038# 1:38786-002# 00183-84#

#038# 1:38786-002# 00183-84# /0001000000#

Print

Close

● William Plazer.

- meeting
- requested proof of advance
- cheques (copy) to come as proof of advance
- discussed & reviewed PofC with Mr Tattersall & discussed value of security as being nominal.
- \$600,000 is only portion that is interest bearing
- additional \$270K is for previous fees & interest.

breakdown

① 600,000 @ 5%	- \$600,000
at 270 days	
(Sept 2017 to Mar 31/18.	22,194
@ 8r. 20 per annum)	
② Initial trench - fees	270,000.
& interest	<u>\$892,194.</u>

Proof.

tattersall

- interest calc
- prior advances?

Creditor	Tattersall
Proxy	no
Substance	note
Date	06/09/16
Date Due	01/09/17
Comment	
Amount	850000
Interest	0.05

date	interest rate	calc	balance
			850,000.00
04/04/18	5.00%	24,917.81	874,917.81

Goodmans^{LLP}

Barristers & Solicitors

Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

Direct Line: 416.597.4211
jlatham@goodmans.ca

October 23, 2018

Our File No.: 18.2500

Delivered Via Email

Schwartz & Schwartz Professional Corporation
258 Wilson Avenue
Toronto, ON
M3H 1S6

Attention: David Kelman

Dear Mr. Kelman:

Re: Costellos of Craighurst Inc., 1981262 Ontario Inc., 1923129 Ontario Inc. (collectively, the "Borrowers") second mortgage loan from PACE Credit Union (the "Lender") secured over, *inter alia*, lands and buildings municipally known as 2019 Horseshoe Valley Road, 2049 Horseshoe Valley Road, and 3239 Penetanguishene Road, Barrie, Ontario

We are counsel for Deposit Insurance Corporation of Ontario ("DICO" or the "Administrator"), in its capacity as the Administrator of PACE Savings and Credit Union Limited ("PACE"), under an Administration Order issued on September 28, 2018 (the "Administration Order"), a copy of which is attached for your records. We are in receipt of your letter dated October 11, 2018 to Tracy Nanziri of Brannan Law, who has been acting for PACE in connection with proposed loans to Costellos of Craighurst Inc., 1981262 Ontario Inc. and 1923129 Ontario Inc. (the "Borrowers").

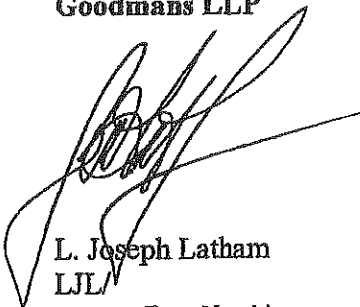
The purpose of this letter is to confirm that, as your client was separately advised, PACE will not be funding any loans to the Borrowers.

After the issuance of the Administration Order, in the course of its review of various pending matters, the Administrator became aware of the above-noted proposed loans. Together with its advisors, the Administrator has determined that there are sufficient issues with the term sheets and the commercial terms that PACE will not be proceeding further. Among the issues of concern is the fact that this loan is not for the acquisition of any assets by the Borrowers, or even by the guarantors, nor to legitimately refinance other indebtedness, but rather is stated to secure some undefined rights in a potential future profit from a real estate investment by a third party, and is to be guaranteed by 2 individuals whose credit ratings are insufficient.

Further, the Administrator has learned that the information on the PACE credit request forms concerning ownership of the Borrowers, and about the true purpose of the proposed loans, was inaccurate. In fact, the Administrator has learned that the only real purpose of the loan is to fund the commercial proposal filed by William Player with his creditors under the *Bankruptcy and Insolvency Act*, that William Player is the sole shareholder of one of the Borrowers and an indirect shareholder of at least one of the other Borrowers, and that William Player is an officer and director of all 3 Borrowers. Thus, notwithstanding the appearance of a loan to 3 entities not affiliated with William Player and guaranteed by Ray and John Jarvis, this loan is really to William Player to fund his proposal.

Yours very truly,

Goodmans LLP

A large, stylized handwritten signature in black ink, appearing to read 'L. Joseph Latham'.

L. Joseph Latham

LJL

cc: Tracy Nanziri
Jason Wadden

Properties

PIN

58534 - 0008 LT

Interest/Estate

Fee Simple

Description

PT LT 40 CON 1 EPR ORO PT 1, 51R28647; ORO-MEDONTE

Address

2049 HORSESHOE VALLEY ROAD
BARRIE

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name

1923129 ONTARIO INC.

Address for Service

3239 PENETANGUISHENE ROAD
BARRIE, ON
L4M 4Y8

I, WILLIAM PLAYER, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Chargee(s)

Capacity

Share

Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$250,000/\$4,745,000
Address for Service	In trust for RDSP #10091276 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$100,000/\$4,745,000
Address for Service	In trust for RDSP #10091277 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$20,000/\$4,745,000
Address for Service	In trust for RDSP #10091278 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$170,000/\$4,745,000
Address for Service	In trust for RDSP #10090871 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$100,000/\$4,745,000
Address for Service	In trust for RDSP #10099720 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$420,000/\$4,745,000
Address for Service	In trust for RDSP #10091547 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	WATER DRAGON HOLDINGS INC.	Registered Owner	\$70,000/\$4,745,000
Address for Service	129 Colonel Danforth Trail Toronto, ON M1C 1P8		
Name	WYERS, HUGH ROBERT		\$200,000/\$4,745,000
Address for Service	129 Colonel Danforth Trail Toronto, ON		

Chargee(s)		Capacity	Share
Name	M1C 1P8		
	BRANNAN, DEBORAH		\$100,000/\$4,745,000
Address for Service	113 Compass Way Mississauga, ON L5G 4T8		
Name	GALATI, CARLA		\$250,000/\$4,745,000
	22 Stanley Carberry Drive Brampton, ON L6P 0B9		
Address for Service			
Name	CAMPANELLA, RAFFAELE		\$100,000/\$4,745,000
	21 Cromer Place Etobicoke, ON M9R 2E2		
Address for Service			
Name	MILLIKEN MEAT PRODUCTS LIMITED	Registered Owner	\$1,075,000/\$4,745,000
	7750 Birchmount Road Unit 16 and 17 Markham, ON L3R 0B4		
Address for Service			
Name	PAGLIA, ASSUNTA	Joint Account, Right Of Survivorship	\$250,000/\$4,745,000
	18 Clanton Court Toronto, ON M3H 2W3		
Address for Service			
Name	PAGLIA, GIOVANNI	Joint Account, Right Of Survivorship	\$250,000/\$4,745,000
	18 Clanton Court Toronto, ON M3H 2W3		
Address for Service			
Name	MACNELLY, ROBERT	Joint Account, Right Of Survivorship	\$300,000/\$4,745,000
	11 Breen Cres. Toronto, ON M2P 1Z8		
Address for Service			
Name	YOUNG, SHANNA	Joint Account, Right Of Survivorship	\$300,000/\$4,745,000
	11 Breen Cres. Toronto, ON M2P 1Z8		
Address for Service			
Name	DE LUCA, CHERYL	Joint Account, Right Of Survivorship	\$500,000/\$4,745,000
	16876 Highway 50 Caledon, ON L7E 3E7		
Address for Service			
Name	DE LUCA, ROBERTO	Joint Account, Right Of Survivorship	\$500,000/\$4,745,000
	16876 Highway 50 Caledon, ON L7E 3E7		
Address for Service			
Name	RICCI, CARLO	Joint Account, Right Of Survivorship	\$465,000/\$4,745,000
	4 Burkson Pl. Toronto, ON M9B 3E4		
Address for Service			
Name	LUONGO, GINA	Joint Account, Right Of Survivorship	\$465,000/\$4,745,000
	4 Burkson Pl. Toronto, ON		
Address for Service			

Chargee(s)		Capacity	Share
M9B 3E4			
Name	GILBERT, BRUCE	Joint Account, Right Of Survivorship	\$375,000/\$4,745,000
Address for Service	103 Carsbrooke Road Etobicoke, ON M9C 3C9		
Name	GILBERT, AUDREY	Joint Account, Right Of Survivorship	\$375,000/\$4,745,000
Address for Service	103 Carsbrooke Road Etobicoke, ON M9C 3C9		

Statements

Schedule: See Schedules

Provisions

Principal	\$4,745,000.00	Currency	CDN
Calculation Period	MONTHLY		
Balance Due Date	2019/12/15		
Interest Rate	8.00%		
Payments	\$31,633.33		
Interest Adjustment Date	2018 12 15		
Payment Date	15th day of each month, interest only		
First Payment Date	2019 01 15		
Last Payment Date	2019 12 15		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	RAYMOND JARVIS, JOHN JARVIS, RE/MAX NORTH COUNTRY REALTY INC.		

Additional Provisions

See Schedules

Signed By

Tracy Emilie Nanziri	201-845 Wilson Avenue Toronto M3K 1E6	acting for Chargor(s)	Signed	2018 12 17
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Tel 416-636-9770

Fax 416-636-1655

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

BRANNAN LAW	201-845 Wilson Avenue Toronto M3K 1E6	2018 12 17
-------------	---	------------

Tel 416-636-9770

Fax 416-636-1655

Fees/Taxes/Payment

Statutory Registration Fee	\$64.40
Total Paid	\$64.40

File Number

Chargee Client File Number : 137

Land Registration Reform Act
SET OF STANDARD CHARGE TERMS
(Electronic Filing)

Filed by
Dye & Durham Co. Inc.

Filing Date: **November 3, 2000**

Filing number: **200033**

The following Set of Standard Charge Terms shall be applicable to documents registered in electronic format under Part III of the Land Registration Reform Act, R.S.O. 1990, c. L.4 as amended (the "Land Registration Reform Act") and shall be deemed to be included in every electronically registered charge in which this Set of Standard Charge Terms is referred to by its filing number, as provided in Section 9 of the Land Registration Reform Act, except to the extent that the provisions of this Set of Standard Charge Terms are modified by additions, amendments or deletions in the schedule. Any charge in an electronic format of which this Set of Standard Charge Terms forms a part by reference to the above-noted filing number in such charge shall hereinafter be referred to as the "Charge".

*Exclusion of
Statutory
Covenants*

1. The implied covenants deemed to be included in a charge under subsection 7(1) of the *Land Registration Reform Act* as amended or re-enacted are excluded from the Charge.

*Right to
Charge the
Land*

2. The Chargor now has good right, full power and lawful and absolute authority to charge the land and to give the Charge to the Chargee upon the covenants contained in the Charge.

*No Act to
Encumber*

3. The Chargor has not done, committed, executed or wilfully or knowingly suffered any act, deed, matter or thing whatsoever whereby or by means whereof the land, or any part or parcel thereof, is or shall or may be in any way impeached, charged, affected or encumbered in title, estate or otherwise, except as the records of the land registry office disclose.

*Good Title in
Fee Simple*

4. The Chargor, at the time of the delivery for registration of the Charge, is, and stands solely, rightfully and lawfully seized of a good, sure, perfect, absolute and indefeasible estate of inheritance, in fee simple, of and in the land and the premises described in the Charge and in every part and parcel thereof without any manner of trusts, reservations, limitations, provisos, conditions or any other matter or thing to alter, charge, change, encumber or defeat the same, except those contained in the original grant thereof from the Crown.

*Promise to
Pay and
Perform*

5. The Chargor will pay or cause to be paid to the Chargee the full principal amount and interest secured by the Charge in the manner of payment provided by the Charge, without any deduction or abatement, and shall do, observe, perform, fulfill and keep all the provisions, covenants, agreements and stipulations contained in the Charge and shall pay as they fall due all taxes, rates, levies, charges, assessments, utility and heating charges, municipal, local, parliamentary and otherwise which now are or may hereafter be imposed, charged or levied upon the land and when required shall produce for the Chargee receipts evidencing payment of the same.

*Interest After
Default*

6. In case default shall be made in payment of any sum to become due for interest at the time provided for payment in the Charge, compound interest shall be payable and the sum in arrears for interest from time to time, as well after as before maturity, and both before and after default and judgement, shall bear interest at the rate provided for in the Charge. In case the interest and compound interest are not paid within the interest calculation period provided in the Charge from the time of default a rest shall be made, and compound interest at the rate provided for in the Charge shall be payable on the aggregate amount then due, as well after as before maturity, and so on from time to time, and all such interest and compound interest shall be a charge upon the land.

*No Obligation
to Advance*

7. Neither the preparation, execution or registration of the Charge shall bind the Chargee to advance the principal amount secured, nor shall the advance of a part of the principal amount secured bind the Chargee to advance any unadvanced portion thereof, but nevertheless the security in the land shall take effect forthwith upon delivery for registration of the Charge by the Chargor. The expenses of the examination of the title and of the Charge and valuation are to be secured by the Charge in the event of the whole or any balance of the principal amount not being advanced, the same to be charged hereby upon the land, and shall be, without demand therefor, payable forthwith with interest at the rate provided for in the Charge, and in default the Chargee's power of sale hereby given, and all other remedies hereunder, shall be exercisable.

*Costs Added
to Principal*

8. The Chargee may pay all premiums of insurance and all taxes, rates, levies, charges, assessments, utility and heating charges which shall from time to time fall due and be unpaid in respect of the land, and that such payments, together with all costs, charges, legal fees (as between solicitor and client) and expenses which may be incurred in taking, recovering and keeping possession of the land and of negotiating the Charge, investigating title, and registering the Charge and other necessary deeds, and generally in any other proceedings taken in connection with or to realize upon the security given in the Charge (including legal fees and real estate commissions and other costs incurred in leasing or selling the land or in exercising the power of entering, lease and sale contained in the Charge) shall be, with interest at the rate provided for in the Charge, a charge upon the land in favour of the Chargee pursuant to the terms of the Charge and the Chargee may pay or satisfy any lien, charge or encumbrance now existing or hereafter created or claimed upon the land, which payments with interest at the rate provided for in the Charge shall likewise be a charge upon the land in favour of the Chargee. Provided, and it is hereby further agreed, that all amounts paid by the Chargee as aforesaid shall be added to the principal amount secured by the Charge and shall be payable forthwith with interest at the rate provided for in the Charge, and on default all sums secured by the Charge shall immediately become due and payable at the option of the Chargee, and all powers in the Charge conferred shall become exercisable.

*Power of
Sale*

9. The Chargee on default of payment for at least fifteen (15) days may, on at least thirty-five (35) days' notice in writing given to the Chargor, enter on and lease the land or sell the land. Such notice shall be given to such persons and in such manner and form and within such time as provided in the *Mortgages Act*. In the event that the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable, it is agreed that notice may be effectually given by leaving it with a grown-up person on the land, if occupied, or by placing it on the land if unoccupied, or at the option of the Chargee, by mailing it in a registered letter addressed to the Chargor at his last known address, or by publishing it once in a newspaper published in the county or district in which the land is situate; and such notice shall be sufficient although not addressed to any person or persons by name or designation; and notwithstanding that any person to be affected thereby may be unknown, unascertained or under disability. Provided further, that in case default be made in the payment of the principal amount or interest or any part thereof and such default continues for two months after any payment of either falls due then the Chargee may exercise the foregoing powers of entering, leasing or selling or any of them without any notice, it being understood and agreed, however, that if the giving of notice by the Chargee shall be required by law then notice shall be given to such persons and in such manner and form and within such time as so required by law. It is hereby further agreed that the whole or any part or parts of the land may be sold by public auction or private contract, or partly

one or partly the other; and that the proceeds of any sale hereunder may be applied first in payment of any costs, charges and expenses incurred in taking, recovering or keeping possession of the land or by reason of non-payment or procuring payment of monies, secured by the Charge or otherwise, and secondly in payment of all amounts of principal and interest owing under the Charge; and if any surplus shall remain after fully satisfying the claims of the Chargee as aforesaid same shall be paid as required by law. The Chargee may sell any of the land on such terms as to credit and otherwise as shall appear to him most advantageous and for such prices as can reasonably be obtained therefor and may make any stipulations as to title or evidence or commencement of title or otherwise which he shall deem proper, and may buy in or rescind or vary any contract for the sale of the whole or any part of the land and resell without being answerable for loss occasioned thereby, and in the case of a sale on credit the Chargee shall be bound to pay the Chargor only such monies as have been actually received from purchasers after the satisfaction of the claims of the Chargee and for any of said purposes may make and execute all agreements and assurances as he shall think fit. Any purchaser or lessee shall not be bound to see to the propriety or regularity of any sale or lease or be affected by express notice that any sale or lease is improper and no want of notice or publication when required hereby shall invalidate any sale or lease hereunder.

Quiet Possession

10. Upon default in payment of principal and interest under the Charge or in performance of any of the terms or conditions hereof, the Chargee may enter into and take possession of the land hereby charged and where the Chargee so enters on and takes possession or enters on and takes possession of the land on default as described in paragraph 9 herein the Chargee shall enter into, have, hold, use, occupy, possess and enjoy the land without the let, suit, hindrance, interruption or denial of the Chargor or any other person or persons whomsoever.

Right to Distrain

11. If the Chargor shall make default in payment of any part of the interest payable under the Charge at any of the dates or times fixed for the payment thereof, it shall be lawful for the Chargee to distrain therefor upon the land or any part thereof, and by distress warrant, to recover by way of rent reserved, as in the case of a demise of the land, so much of such interest as shall, from time to time, be or remain in arrears and unpaid, together with all costs, charges and expenses attending such levy or distress, as in like cases of distress for rent. Provided that the Chargee may distrain for arrears of principal in the same manner as if the same were arrears of interest.

Further Assurances

12. From and after default in the payment of the principal amount secured by the Charge or the interest thereon or any part of such principal or interest or in the doing, observing, performing, fulfilling or keeping of some one or more of the covenants set forth in the Charge then and in every such case the Chargor and all and every other person whosoever having, or lawfully claiming, or who shall have or lawfully claim any estate, right, title, interest or trust of, in, to or out of the land shall, from time to time, and at all times thereafter, at the proper costs and charges of the Chargor make, do, suffer, execute, deliver, authorize and register, or cause or procure to be made, done, suffered, executed, delivered, authorized and registered, all and every such further and other reasonable act or acts, deed or deeds, devises, conveyances and assurances in the law for the further, better and more perfectly and absolutely conveying and assuring the land unto the Chargee as by the Chargee or his solicitor shall or may be lawfully and reasonably devised, advised or required.

Acceleration of Principal and Interest

13. In default of the payment of the interest secured by the Charge the principal amount secured by the Charge shall, at the option of the Chargee, immediately become payable, and upon default of payment of instalments of principal promptly as the same mature, the balance of the principal and interest secured by the Charge shall, at the option of the Chargee, immediately become due and payable. The Chargee may in writing at any time or times after default waive such default and any such waiver shall apply only to the particular default waived and shall not operate as a waiver of any other or future default.

Unapproved Sale

14. If the Chargor sells, transfers, disposes of, leases or otherwise deals with the land, the principal amount secured by the Charge shall, at the option of the Chargee, immediately become due and payable.

Partial Releases

15. The Chargee may at his discretion at all times release any part or parts of the land or any other security or any surety for the money secured under the Charge either with or without any sufficient consideration therefor, without responsibility therefor, and without thereby releasing any other part of the land or any person from the Charge or from any of the covenants contained in the Charge and without being accountable to the Chargor for the value thereof, or for any monies except those actually received by the Chargee. It is agreed that every part or lot into which the land is or may hereafter be divided does and shall stand charged with the whole money secured under the Charge and no person shall have the right to require the mortgage monies to be apportioned.

Obligation to Insure

16. The Chargor will immediately insure, unless already insured, and during the continuance of the Charge keep insured against loss or damage by fire, in such proportions upon each building as may be required by the Chargee, the buildings on the land to the amount of not less than their full insurable value on a replacement cost basis in dollars of lawful money of Canada. Such insurance shall be placed with a company approved by the Chargee. Buildings shall include all buildings whether now or hereafter erected on the land, and such insurance shall include not only insurance against loss or damage by fire but also insurance against loss or damage by explosion, tempest, tornado, cyclone, lightning and all other extended perils customarily provided in insurance policies including "all risks" insurance. The covenant to insure shall also include where appropriate or if required by the Chargee, boiler, plate glass, rental and public liability insurance in amounts and on terms satisfactory to the Chargee. Evidence of continuation of all such insurance having been effected shall be produced to the Chargee at least fifteen (15) days before the expiration thereof; otherwise the Chargee may provide therefor and charge the premium paid and interest thereon at the rate provided for in the Charge to the Chargor and the same shall be payable forthwith and shall also be a charge upon the land. It is further agreed that the Chargee may at any time require any insurance of the buildings to be cancelled and new insurance effected in a company to be named by the Chargee and also of his own accord may effect or maintain any insurance herein provided for, and any amount paid by the Chargee therefor shall be payable forthwith by the Chargor with interest at the rate provided for in the Charge and shall also be a charge upon the land. Policies of insurance herein required shall provide that loss, if any, shall be payable to the Chargee as his interest may appear, subject to the standard form of mortgage clause approved by the Insurance Bureau of Canada which shall be attached to the policy of insurance.

Obligation to Repair

17. The Chargor will keep the land and the buildings, erections and improvements thereon, in good condition and repair according to the nature and description thereof respectively, and the Chargee may, whenever he deems necessary, by his agent enter upon and inspect the land and make such repairs as he deems necessary, and the reasonable cost of such inspection and repairs with interest at the rate provided for in the Charge shall be added to the principal amount and be payable forthwith and be a charge upon the land prior to all claims thereon subsequent to the Charge. If the Chargor shall neglect to keep the buildings, erections and improvements in good condition and repair, or commits or permits any act of waste on the land (as to which the Chargee shall be sole judge) or makes default as to any of the covenants, provisos, agreements or conditions contained in the Charge or in any charge to which this Charge is subject, all monies secured by the Charge shall, at the option of the Chargee, forthwith become due and payable, and in default of payment of same with interest as in the case of payment

before maturity the powers of entering upon and leasing or selling hereby given and all other remedies herein contained may be exercised forthwith.

Building Charge

18. If any of the principal amount to be advanced under the Charge is to be used to finance an improvement on the land, the Chargor must so inform the Chargee in writing immediately and before any advances are made under the Charge. The Chargor must also provide the Chargee immediately with copies of all contracts and subcontracts relating to the improvement and any amendments to them. The Chargor agrees that any improvement shall be made only according to contracts, plans and specifications approved in writing by the Chargee. The Chargor shall complete all such improvements as quickly as possible and provide the Chargee with proof of payment of all contracts from time to time as the Chargee requires. The Chargee shall make advances (part payments of the principal amount) to the Chargor based on the progress of the improvement, until either completion and occupation or sale of the land. The Chargee shall determine whether or not any advances will be made and when they will be made. Whatever the purpose of the Charge may be, the Chargee may at its option hold back funds from advances until the Chargee is satisfied that the Chargor has complied with the holdback provisions of the *Construction Lien Act* as amended or re-enacted. The Chargor authorizes the Chargee to provide information about the Charge to any person claiming a construction lien on the land.

Extensions not to Prejudice

19. No extension of time given by the Chargee to the Chargor or anyone claiming under him, or any other dealing by the Chargee with the owner of the land or of any part thereof, shall in any way affect or prejudice the rights of the Chargee against the Chargor or any other person liable for the payment of the money secured by the Charge, and the Charge may be renewed by an agreement in writing at maturity for any term with or without an increased rate of interest notwithstanding that there may be subsequent encumbrances. It shall not be necessary to deliver for registration any such agreement in order to retain priority for the Charge so altered over any instrument delivered for registration subsequent to the Charge. Provided that nothing contained in this paragraph shall confer any right of renewal upon the Chargor.

No Merger of Covenants

20. The taking of a judgment or judgments on any of the covenants herein shall not operate as a merger of the covenants or affect the Chargee's right to interest at the rate and times provided for in the Charge; and further that any judgment shall provide that interest thereon shall be computed at the same rate and in the same manner as provided in the Charge until the judgment shall have been fully paid and satisfied.

Change in Status

21. Immediately after any change or happening affecting any of the following, namely: (a) the spousal status of the Chargor, (b) the qualification of the land as a family residence within the meaning of Part II of the *Family Law Act*, and (c) the legal title or beneficial ownership of the land, the Chargor will advise the Chargee accordingly and furnish the Chargee with full particulars thereof, the intention being that the Chargee shall be kept fully informed of the names and addresses of the owner or owners for the time being of the land and of any spouse who is not an owner but who has a right of possession in the land by virtue of Section 19 of the *Family Law Act*. In furtherance of such intention, the Chargor covenants and agrees to furnish the Chargee with such evidence in connection with any of (a), (b) and (c) above as the Chargee may from time to time request.

Condominium Provisions

22. If the Charge is of land within a condominium registered pursuant to the *Condominium Act* (the "Act") the following provisions shall apply. The Chargor will comply with the Act, and with the declaration, by-laws and rules of the condominium corporation (the "corporation") relating to the Chargor's unit (the "unit") and provide the Chargee with proof of compliance from time to time as the Chargee may request. The Chargor will pay the common expenses for the unit to the corporation on the due dates. If the Chargee decides to collect the Chargor's contribution towards the common expenses from the Chargor, the Chargor will pay the same to the Chargee upon being so notified. The Chargee is authorized to accept a statement which appears to be issued by the corporation as conclusive evidence for the purpose of establishing the amounts of the common expenses and the dates those amounts are due. The Chargor, upon notice from the Chargee, will forward to the Chargee any notices, assessments, by-laws, rules and financial statements of the corporation that the Chargor receives or is entitled to receive from the corporation. The Chargor will maintain all improvements made to the unit and repair them after damage. In addition to the insurance which the corporation must obtain, the Chargor shall insure the unit against destruction or damage by fire and other perils usually covered in fire insurance policies and against such other perils as the Chargee requires for its full replacement cost (the maximum amount for which it can be insured). The insurance company and the terms of the policy shall be reasonably satisfactory to the Chargee. This provision supersedes the provisions of paragraph 16 herein. The Chargor irrevocably authorizes the Chargee to exercise the Chargor's rights under the Act to vote, consent and dissent.

Discharge

23. The Chargee shall have a reasonable time after payment in full of the amounts secured by the Charge to deliver for registration a discharge or if so requested and if required by law to do so, an assignment of the Charge and all legal and other expenses for preparation, execution and registration, as applicable to such discharge or assignment shall be paid by the Chargor.

Guarantee

24. Each party named in the Charge as a Guarantor hereby agrees with the Chargee as follows:
- (a) In consideration of the Chargee advancing all or part of the Principal Amount to the Chargor, and in consideration of the sum of TWO DOLLARS (\$2.00) of lawful money of Canada now paid by the Chargee to the Guarantor (the receipt and sufficiency whereof are hereby acknowledged), the Guarantor does hereby absolutely and unconditionally guarantee to the Chargee, and its successors, the due and punctual payment of all principal moneys, interest and other moneys owing on the security of the Charge and observance and performance of the covenants, agreements, terms and conditions herein contained by the Chargor, and the Guarantor, for himself and his successors, covenants with the Chargee that, if the Chargor shall at any time make default in the due and punctual payment of any moneys payable hereunder, the Guarantor will pay all such moneys to the Chargee without any demand being required to be made.
 - (b) Although as between the Guarantor and the Chargor, the Guarantor is only surety for the payment by the Chargor of the moneys hereby guaranteed, as between the Guarantor and the Chargee, the Guarantor shall be considered as primarily liable therefor and it is hereby further expressly declared that no release or releases of any portion or portions of the land; no indulgence shown by the Chargee in respect of any default by the Chargor or any successor thereof which may arise under the Charge; no extension or extensions granted by the Chargee to the Chargor or any successor thereof for payment of the moneys hereby secured or for the doing, observing or performing of any covenant, agreement, term or condition herein contained to be done, observed or performed by the Chargor or any successor thereof; no variation in or departure from the provisions of the Charge; no release of the Chargor or any other thing whatsoever whereby the Guarantor as surety only would or might have been released shall in any way modify, alter, vary or in any way prejudice the Chargee or affect the liability of the Guarantor in any way under this covenant, which shall continue and be binding on the Guarantor, and as well after as before maturity of the Charge and both before and after default and judgment, until the said moneys are fully paid and satisfied.
 - (c) Any payment by the Guarantor of any moneys under this guarantee shall not in any event be taken to affect

the liability of the Chargor for payment thereof but such liability shall remain unimpaired and enforceable by the Guarantor against the Chargor and the Guarantor shall, to the extent of any such payments made by him, in addition to all other remedies, be subrogated as against the Chargor to all the rights, privileges and powers to which the Chargee was entitled prior to payment by the Guarantor; provided, nevertheless, that the Guarantor shall not be entitled in any event to rank for payment against the lands in competition with the Chargee and shall not, unless and until the whole of the principal, interest and other moneys owing on the security of the Charge shall have been paid, be entitled to any rights or remedies whatsoever in subrogation to the Chargee.

- (d) All covenants, liabilities and obligations entered into or imposed hereunder upon the Guarantor shall be equally binding upon his successors. Where more than one party is named as a Guarantor all such covenants, liabilities and obligations shall be joint and several.
- (e) The Chargee may vary any agreement or arrangement with or release the Guarantor, or any one or more of the Guarantors if more than one party is named as Guarantor, and grant extensions of time or otherwise deal with the Guarantor and his successors without any consent on the part of the Chargor or any other Guarantor or any successor thereof.

Severability

25. It is agreed that in the event that at any time any provision of the Charge is illegal or invalid under or inconsistent with provisions of any applicable statute, regulation thereunder or other applicable law or would by reason of the provisions of any such statute, regulation or other applicable law render the Chargee unable to collect the amount of any loss sustained by it as a result of making the loan secured by the Charge which it would otherwise be able to collect under such statute, regulation or other applicable law then, such provision shall not apply and shall be construed so as not to apply to the extent that it is so illegal, invalid or inconsistent or would so render the Chargee unable to collect the amount of any such loss.

Interpretation

26. In construing these covenants the words "Charge", "Chargee", "Chargor", "land" and "successor" shall have the meanings assigned to them in Section 1 of the *Land Registration Reform Act* and the words "Chargor" and "Chargee" and the personal pronouns "he" and "his" relating thereto and used therewith, shall be read and construed as "Chargor" or "Chargors", "Chargee" or "Chargees", and "he", "she", "they" or "it", "his", "her", "their" or "its", respectively, as the number and gender of the parties referred to in each case require, and the number of the verb agreeing therewith shall be construed as agreeing with the said word or pronoun so substituted. And that all rights, advantages, privileges, immunities, powers and things hereby secured to the Chargor or Chargors, Chargee or Chargees, shall be equally secured to and exercisable by his, her, their or its heirs, executors, administrators and assigns, or successors and assigns, as the case may be. The word "successor" shall also include successors and assigns of corporations including amalgamated and continuing corporations. And that all covenants, liabilities and obligations entered into or imposed hereunder upon the Chargor or Chargors, Chargee or Chargees, shall be equally binding upon his, her, their or its heirs, executors, administrators and assigns, or successors and assigns, as the case may be, and that all such covenants and liabilities and obligations shall be joint and several.

Paragraph headings

27. The paragraph headings in these standard charge terms are inserted for convenience of reference only and are deemed not to form part of the Charge and are not to be considered in the construction or interpretation of the Charge or any part thereof.

Date of Charge

28. The Charge, unless otherwise specifically provided, shall be deemed to be dated as of the date of delivery for registration of the Charge.

Effect of Delivery of Charge

29. The delivery of the Charge for registration by direct electronic transfer shall have the same effect for all purposes as if such Charge were in written form, signed by the parties thereto and delivered to the Chargee. Each of the Chargor and, if applicable, the spouse of the Chargor and other party to the Charge agrees not to raise in any proceeding by the Chargee to enforce the Charge any want or lack of authority on the part of the person delivering the Charge for registration to do so.

DATED this day of , (year)

ADDITIONAL PROVISIONS

1. POST-DATED CHEQUES

PROVIDED that the Chargors do hereby covenant and agree to provide to the Chargee upon the execution of this mortgage and annually thereafter on the anniversary date during the currency of this mortgage a series of post-dated cheques, in the amount of the remaining monthly payments above and beyond pre-paid interest, each in the amount of the monthly installment due hereunder.

2. SALES CLAUSE

PROVIDED that if the Chargor, at any time, shall sell, transfer, convey or otherwise dispose of the herein described lands and building(s) without the prior consent of the Chargee at the Chargee's option, the within mortgage shall immediately become due and payable in full including interest to the maturity date of the mortgage herein set forth.

3. BY-LAW CONFORMITY AND OCCUPANCY CLAUSE

PROVIDED that if at any time, the said property and/or the building(s) located on the said property, do not comply with the municipal by-laws, or the by-laws of any other level of government and/or the building becomes unoccupied, then in either of these events the balance of the principal monies hereby secured, together with interest as herein provided shall forthwith become due and payable upon demand. PROVIDED further that nothing herein shall be construed so as to permit the Chargor the privilege of prepaying the said mortgage in whole or in part.

PROVIDED that it does not materially affect the security of the Chargee, the Chargee shall consent to such applications and/or severances as may be required in order to develop the lands such consent not to be unreasonably withheld or delayed.

4. DISCHARGE

The mortgagor shall be entitled to a discharge of the charge exclusively with respect to the Tim Hortons on the Property (exact acreage and location on which the Tim Hortons is located and against which the discharge shall be granted, to be confirmed), upon approval of the severance from the municipality, upon payment of the sum of **\$1,250,000.00**, and upon payment of three months' interest on this amount.

The mortgagor shall be entitled to a discharge of the charge with respect to the Costellos of Craighurst Inc. Property (legal description against which the discharge shall be granted, to be confirmed) upon approval of the severance from the municipality, upon payment of the sum of **\$1,600,000.00**, and upon payment of three months' interest on this amount.

5. ADMINISTRATIVE FEES

- a. In the event it is necessary for the Chargee to have a letter sent by the Chargee's solicitor to the Chargor because of default or non-payment, then the Chargor shall be charged the sum of \$350.00 plus applicable taxes for such letter and such sum shall be a charge on the said lands and shall bear interest at the rate herein stated.
- b. In the event of any of the Chargor's post-dated or pre-authorized cheques are not honoured when presented for payment to the Bank or Trust Company on which they are drawn, the Chargor shall pay to the Chargee for each such returned cheque the sum of \$350.00 plus applicable taxes as a liquidated amount to cover the Chargee's administration costs and not as a penalty and such sum shall be a charge upon the said lands and shall bear interest at the rate hereinbefore stated.
- c. In the event that the Chargor fails to provide proof of insurance on an annual basis, the Chargee is entitled to charge the Chargor the sum of \$350.00 plus applicable taxes as an administrative fee.
- d. Failure to provide post-dated cheques will result in default and the Chargee will be entitled to charge the Chargor the sum of \$350.00 plus applicable taxes and in addition will be entitled to commence default proceedings at the expense of the Chargor with all costs including but not limited to legal fees on a solicitor and client basis to be added to the principal balance then outstanding as of the date the bill is submitted to the Chargee.

6. ADMINISTRATION FEES

- a. In the event that the Chargee is required by the Chargor or is otherwise required to provide a mortgage statement, there shall be an administrative fee of \$350.00 plus applicable taxes for each such statement.
- b. The Chargee shall have the exclusive right to prepare and execute the Discharge of the Charge/Mortgage of Land. The Chargor shall pay an additional \$500.00 plus applicable taxes to the chargee as an administrative fee for the preparation of the said Discharge of Charge.

7. PREPAYMENT CHARGES

Provided that the Chargors are not in default herein, the Chargors have the right to prepay the whole amount of the principal herein then outstanding, upon payment of three (3) months' interest as penalty.

8. INTEREST CALCULATION

For the purpose of calculation of interest, any payment of principal received after 1:00 p.m. shall be deemed to have been received on the next following banking day.

9. RENT AND MANAGEMENT

PROVIDED also, and it is hereby further agreed by and between the Chargor and the Chargee, that should default be made by the Chargor in the observance or performance of any of the covenants, provisos, agreements or conditions contained in this Mortgage, the Chargee reserves the right to enter into the said lands and premises and to receive the rents and profits and to be entitled to receive in addition to all other fees, charges and disbursements to which the Chargee is entitled, a management fee so as to reimburse the Chargee for reasonable time and trouble in the management of the said lands and premises it being understood and agreed that in the circumstances a management fee equal to \$150.00 plus applicable taxes per day is a just and equitable fee, having regard to all of the circumstances.

10. MATRIMONIAL HOME

PROVIDED that in the event that any part of the properties herein becomes the matrimonial home of either of the Chargors herein, then the monies secured hereby shall become due and payable unless the spouse of such party consents to this mortgage and releases to the Chargee his or her interest herein.

11. EXPROPRIATION

PROVIDED that if the said lands shall be expropriated by any government, authority, body or corporation clothed with the powers of expropriation, the amount of the principal hereby secured remaining unpaid shall forthwith become due and payable together with interest at the said rate to the date of payment and together with a bonus equal to the sum of three months interest at the said rate calculated on the remaining principal balance from the said date of payment to the date the said principal sum or balance thereof remaining unpaid would otherwise under the provision of this mortgage become due and payable.

12. DEFAULT PROCEEDINGS

The Chargor agrees that should the Chargee commence legal action due to default under the Charge/Mortgage of Land that the Chargee shall be entitled to charge an additional fee equivalent to three months interest.

13. DEFAULT OF OTHER CHARGES

The charges registered against 2019 Horseshoe Valley Road (58534-0205), 3239 Penetanguishine Road (PINs 58534-0009; 58534-0204; 58534-0160) and 2049 HORSESHOE VALLEY ROAD (PIN 58534-0008) are collateral to one another.

Payments to this mortgage, or to the mortgages against the foregoing properties, constitute payment to all. Default on this mortgage, or on one of the mortgages against the foregoing properties constitutes default on all.

For clarity, in the event that the Chargor is in default in this charge, or the other Charges/Mortgages of Land registered against the afore-noted properties, also charged, the Chargor shall be deemed to be in default under this Mortgage and the Chargee shall have all of the remedies contained herein for a default under this Charge/Mortgage of Land.

14. SEVERABILITY

Should any clause and/or clauses contained in the Charge/Mortgage of Land be found to be illegal, void as against public policy or unenforceable in law, the offending clause or clauses as the case may be, is and or are to be severed from this Charge/Mortgage of Land and deemed never to be part of this Charge/Mortgage of Land.

15. LEGAL PROCEEDINGS

The Chargor covenants and agrees that if collection or other legal proceedings are taken in connection with or to realize upon this security, an administrative fee of \$1,000.00 plus applicable taxes shall be added to the Charge debt on each occasion such proceedings are so taken and said fee or fees, shall form a Charge upon the charged property in favour of the Chargee.

Properties			
PIN	58534 - 0205	LT	Interest/Estate Fee Simple
Description	PT LT 40 CON 1 EPR ORO PT 1 51R29851 EXCEPT PT 1 51R30133; ORO-MEDONTE		
Address	2019 HORSESHOE VALLEY ROAD ORO		

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name1981262 ONTARIO INC.

Address for Service3239 Penetanguishine Road
 Craighurst, ON
 L4M 4Y8

I, RAYMOND JARVIS, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Chargee(s)		Capacity	Share
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$250,000.00/\$4,745,000.00
Address for Service	In trust for RDSP #10091276 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$100,000.00/\$4,745,000.00
Address for Service	In trust for RDSP #10091277 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$20,000.00/\$4,745,000.00
Address for Service	In trust for RDSP #10091278 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$170,000.00/\$4,745,000.00
Address for Service	In trust for RDSP #10120871 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$100,000.00/\$4,745,000.00
Address for Service	In trust for RDSP #10129720 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	CANADIAN WESTERN TRUST COMPANY	Registered Owner	\$420,000.00/\$4,745,000.00
Address for Service	In trust for RDSP #10091547 750 Cambie Street, Suite 300 Vancouver, BC V6B 0A2		
Name	WATER DRAGON HOLDINGS INC.	Registered Owner	\$70,000.00/\$4,745,000.00
Address for Service	129 Colonel Danforth Trail Toronto, ON M1C 1P8		
Name	WYERS, HUGH ROBERT		\$200,000.00/\$4,745,000.00
Address for Service	129 Colonel Danforth Trail Toronto, ON		

Chargee(s)		Capacity	Share
Name	M1C 1P8		
	BRANNAN, DEBORAH		\$100,000.00/\$4,745,000.00
Address for Service	113 Compass Way Mississauga, ON L5G 4T8		
Name	GALATI, CARLA		\$250,000.00/\$4,745,000.00
	22 Stanley Carberry Drive Brampton, ON L6P 0B9		
Address for Service			
Name	CAMPANELLA, RAFFAELE		\$100,000.00/\$4,745,000.00
	21 Cromer Place Etobicoke, ON M9R 2E2		
Address for Service			
Name	MILLIKEN MEAT PRODUCTS LIMITED	Registered Owner	\$1,075,000.00/\$4,745,000.00
	7750 Birchmount Road Unit 16 and 17 Markham, ON L3R 0B4		
Address for Service			
Name	PAGLIA, ASSUNTA	Joint Account, Right Of Survivorship	\$250,000.00/\$4,745,000.00
	18 Clanton Court Toronto, ON M3H 2W3		
Address for Service			
Name	PAGLIA, GIOVANNI	Joint Account, Right Of Survivorship	\$250,000.00/\$4,745,000.00
	18 Clanton Court Toronto, ON M3H 2W3		
Address for Service			
Name	MACNELLY, ROBERT	Joint Account, Right Of Survivorship	\$300,000.00/\$4,745,000.00
	11 Breen Cres. Toronto, ON M2P 1Z8		
Address for Service			
Name	YOUNG, SHANNA	Joint Account, Right Of Survivorship	\$300,000.00/\$4,745,000.00
	11 Breen Cres. Toronto, ON M2P 1Z8		
Address for Service			
Name	DE LUCA, CHERYL	Joint Account, Right Of Survivorship	\$500,000.00/\$4,745,000.00
	16876 Highway 50 Caledon, ON L7E 3E7		
Address for Service			
Name	DE LUCA, ROBERTO	Joint Account, Right Of Survivorship	\$500,000.00/\$4,745,000.00
	16876 Highway 50 Caledon, ON L7E 3E7		
Address for Service			
Name	RICCI, CARLO	Joint Account, Right Of Survivorship	\$465,000.00/\$4,745,000.00
	4 Burkson Pl. Toronto, ON M9B 3E4		
Address for Service			
Name	LUONGO, GINA	Joint Account, Right Of Survivorship	\$465,000.00/\$4,745,000.00
	4 Burkson Pl. Toronto, ON		
Address for Service			

Chargee(s)		Capacity	Share
M9B 3E4			
Name	GILBERT, BRUCE	Joint Account, Right Of Survivorship	\$375,000.00/\$4,745,000.00
Address for Service	103 Carsbrooke Road Etobicoke, ON M9C 3C9		
Name	GILBERT, AUDREY	Joint Account, Right Of Survivorship	\$375,000.00/\$4,745,000.00
Address for Service	103 Carsbrooke Road Etobicoke, ON M9C 3C9		

Statements

Schedule:

Provisions

Principal	\$4,745,000.00	Currency	CDN
Calculation Period	MONTHLY		
Balance Due Date	2019/12/15		
Interest Rate	8.00%		
Payments	\$31,633.33		
Interest Adjustment Date	2018 12 15		
Payment Date	15th day of each month, interest only		
First Payment Date	2019 01 15		
Last Payment Date	2019 12 15		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	RAYMOND JARVIS, JOHN JARVIS, RE/MAX NORTH COUNTRY REALTY INC.		

Additional Provisions

See Schedules

Signed By

Tracy Emilie Nanziri	201-845 Wilson Avenue Toronto M3K 1E6	acting for Chargor(s)	First Signed	2018 12 17
Tel 416-636-9770				
Fax 416-636-1655				
Tracy Emilie Nanziri	201-845 Wilson Avenue Toronto M3K 1E6	acting for Chargor(s)	Last Signed	2019 01 14
Tel 416-636-9770				
Fax 416-636-1655				

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

BRANNAN LAW	201-845 Wilson Avenue Toronto M3K 1E6			2019 01 14
Tel 416-636-9770				
Fax 416-636-1655				

Fees/Taxes/Payment

Statutory Registration Fee	\$64.40
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