

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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

B E T W E E N:

NHE CAPITAL CORP.

Applicant

and

111 SHERWOOD INVESTMENTS INC.

Respondent

APPLICATION RECORD

May 24, 2023

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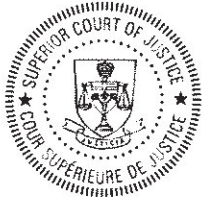
TO: **SERVICE LIST**

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TAB 1



Court File No.

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

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

BETWEEN:

(Court Seal)

NHE CAPITAL CORP.

Applicant

- and -

111 SHERWOOD INVESTMENTS INC.

Respondent

NOTICE OF APPLICATION

TO THE RESPONDENT

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing *(choose one of the following)*

- In person
 By telephone conference
 By video conference

at the following location:

Commercial List Court, 330 University Avenue, Toronto, ON

On June 1, 2023, before a judge presiding over the Commercial List, to set a date for the hearing of this Application *(on a day to be set by the registrar)*.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date May 23, 2023 Issued by _____
Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue, 9th Floor
Toronto ON
M5G 1R7

TO: **111 SHERWOOD INVESTMENTS INC.**
67 Frid Street, Unit 12
Hamilton, ON L8P 4M3

APPLICATION

1. The Applicant makes application for:
 - (a) if necessary, an Order abridging the time for service and filing of this Notice of Application and the Application Record and dispensing with further notice thereof;
 - (b) an Order, in the form attached hereto as Schedule “A”, appointing KSV Restructuring Inc. as receiver and manager (in such capacities, the “**Receiver**”) of the assets, undertaking and property of the Respondent 111 Sherwood Investments Inc. (the “**Debtor**”), pursuant to section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3 (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43 (the “**CJA**”), including, without limitation, the property municipally known as 111 Sherwood Drive, in Brantford, Ontario (the “**Real Property**”);
 - (c) its costs of this proceeding, plus all applicable taxes; and
 - (d) such further and other relief as to this Honourable Court may seem just.

2. The grounds for the application are:
 - (a) The Debtor is indebted to the Applicant in connection with a loan in the principal amount of \$12,000,000 (the “**Loan**”);
 - (b) As security for the Loan, the Applicant holds, among other things, a first charge against the Real Property registered on March 24, 2022 (the “**First Charge**”), a general assignment of leases and rents and a general, first priority, site-specific

security agreement against the present and after acquired personal property of the Debtor (but not its tenants) relating solely to the Real Property (the “GSA”);

- (c) Notice of the Applicant’s security interest under the GSA was registered under the *Personal Property Security Act (Ontario)* on March 24, 2022;
- (d) The First Charge secures payment of the principal sum of \$14,400,000, together with interest at the rate of the greater of (i) 8.50% per annum and (ii) the floating annual rate of interest established by Canadian Imperial Bank of Commerce on similar loans plus 6.05%, calculated and payable monthly, interest only;
- (e) The Real Property is a 10.31 acre multi-tenant site referred to as the “Brantford Cordage District” in the southwestern portion of the City of Brantford. There are a number of industrial buildings on the Real Property. Except for one building which has a second storey office, the buildings are single storey buildings. Collectively, the buildings comprise approximately 197,914 square feet of leasable space, and have a variety of acceptable uses, including retail, office, flex and industrial;
- (f) In March, 2023, before the Loan was set to mature on April 1, 2023, the Debtor requested and the Applicant agreed in principle to renew the Loan for an additional term of six months;
- (g) The Applicant’s agreement in principle to renew was subject to, among other things, the Debtor paying a lender’s fee of \$120,000, the Debtor paying the Applicant’s legal fees in connection with the renewal and the Debtor agreeing to an increased rate of interest under the Loan;

- (h) On March 23, 2023, the Applicant learned that contrary to a term of the Applicant's security prohibiting subordinate encumbering of the Real Property, a charge in favour of Olympia Trust Company ("**Olympia**") in the principal amount of \$7,965,000 had been registered on October 19, 2022. Additionally, a construction lien in the amount of \$180,132 had been registered by Lubek Electric Inc. (the "**Lien**") on March 16, 2023;
- (i) Notwithstanding that Olympia's charge had been registered without the Applicant's consent, the Applicant was nonetheless agreeable to proceeding with the renewal provided that the Lien was discharged and Olympia was prepared to execute a subordination and standstill agreement on terms acceptable to the Applicant;
- (j) The Debtor failed to discharge the Lien, failed to pay the lender's fee of \$120,000, and failed to pay the Applicant's legal fees in connection with the renewal;
- (k) As a result of the maturity of the Loan and the Debtor's failure to complete the renewal, on April 19, 2023, the Applicant made written demand on the Debtor for payment of the indebtedness owing under the Loan, being \$12,115,693.83, and issued a notice of intention to security pursuant to section 244 of the *BIA*;
- (l) The First Charge contains a contractual right to appoint a receiver over the Real Property upon default;
- (m) The GSA also contains a contractual right to appoint a receiver over the Applicant's collateral upon default;

- (n) The Real Property is an income-producing property which the Applicant is not qualified to manage and maintain;
- (o) A Court-appointed receiver would best be suited to manage and maintain the Real Property and to implement and a fair and transparent process to market and sell the Real Property, having regard for the interests of all of the Debtor's stakeholders;
- (p) In the circumstances, it is just and convenient that a receiver be appointed;
- (q) Section 243(1) of the *BIA*, section 101 of the *CJA*, and Rules 3.02(1), 16.08 and 14.05(3)(d), (e), (f), (g) and (h) of the *Rules of Civil Procedure*; and,
- (r) Such further and other grounds as the lawyers may advise and this Honourable Court may permit.
3. The following documentary evidence will be used at the hearing of the application:
- (a) The Affidavit of Ely Rechtsman sworn on May 19, 2023;
- (b) The Consent of KSV Restructuring Inc. to act as Receiver; and
- (c) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

May 19, 2023

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Schedule "A"

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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

THE HONOURABLE) THETH
JUSTICE)
DAY OF JUNE, 2023

B E T W E E N:

NHE CAPITAL CORP.

Applicant

- and -

111 SHERWOOD INVESTMENTS INC.

Respondent

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order appointing KSV Restructuring Inc. as receiver and manager (in such capacities, the "Receiver"), without security, of all of the assets, undertakings and properties of the Respondent 111 Sherwood Investments Inc. (the "Debtor"), was heard this day by Zoom judicial videoconference.

ON READING the affidavit of Ely Rechtsman sworn 19 May, 2023 and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant, counsel for, no one else

appearing although duly served as appears from the affidavit of service of Janet Nairne sworn,
and on reading the consent of KSV Restructuring Inc. to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA"), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, KSV Restructuring Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor, including, without limitation, the lands and premises legally described in Schedule "A" hereto, and all proceeds thereof (the "Property").

RECEIVER'S POWERS

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

- a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- g) to settle, extend or compromise any indebtedness owing to the Debtor;
- h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- k) with the approval of this Court, to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business, and in each such case, notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the Receiver's administration, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.
- s) and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other

Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that the Debtor and the Debtor's current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and, all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to access make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure. For greater certainty, and without limiting the generality of the foregoing, the Receiver is authorized and empowered to access and make, retain and take away copies of the Records of the Debtor in respect of the Property located at the offices of the Debtor and the Debtor shall cooperate and shall provide reasonable assistance to the Receiver with respect to such Records and information contained in such Records.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

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

identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver

shall be entitled to and are hereby granted a charge (the “Receiver’s Charge”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver’s Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “Receiver’s Borrowings Charge”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

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

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

GENERAL

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

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

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

33. THIS COURT ORDERS that this Order is effective from today's date and is not required to be entered.

SCHEDULE "A"**LANDS AND PREMISES****PIN:** 32278-0149 (LT)

PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

PIN: 32278-0148 (LT)

PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE

PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

Municipal Address: 111 Sherwood Drive, Brantford Ontario

SCHEDULE "B"**RECEIVER CERTIFICATE**

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the Receiver (the "Receiver") of all of the assets, undertakings and properties of 111 Sherwood Investments Inc. (the "Debtor"), including the lands and premises municipally known as 111 Sherwood Drive, Brantford, Ontario (the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the [DATE] (the "Order") made in an application having Court file number, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly not in advance on the _____ day of each month after the date hereof at a notional rate per annum equal to the rate of _____ per cent.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2023.

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

Per: _____

Name:

Title:

NHE CAPITAL CORP.
Applicant

-and- 111 SHERWOOD INVESTMENT INC.
Respondent

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT
TORONTO**

**ORDER
(Appointing Receiver)**

DICKINSON WRIGHT LLP
Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4

David P. Preger (36870L)
Email: dpreger@dickinsonwright.com
Tel: (416) 646-4606

Sahar Cadili
Email: scadili@dickinsonwright.com
Tel: (416) 646-6875

Lawyers for the Applicant

NHE CAPITAL CORP.
Applicant

111 SHERWOOD INVESTMENTS INC.
Respondent

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF APPLICATION

DICKINSON WRIGHT LLP

Barristers & Solicitors
199 Bay Street
Suite 2200, Box 447
Commerce Court Postal Station
Toronto, ON M5L 1G4
Fax: 1-844-670-6009

DAVID P. PREGER (36870L)

Email: dpreger@dickinsonwright.com
Tel: (416) 646-4606

SAHAR CADILI (58847O)

Email: scadili@dickinsonwright.com
Tel: (416) 646-6875

Lawyers for the Applicant

TAB 2

Court File No.

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

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

B E T W E E N:

NHE CAPITAL CORP.

Applicant

- and -

111 SHERWOOD INVESTMENTS INC.

Respondent

**AFFIDAVIT OF ELY RECHTSMAN
(Sworn May 19, 2023)**

I, ELY RECHTSMAN, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY:**

1. I am an officer and director of the Applicant NHE Capital Corp. The Applicant originated and administers the Loan (hereinafter defined). As such, I have personal knowledge of the matters to which I hereinafter depose.

2. I am swearing this Affidavit in support of an application to appoint KSV Restructuring Inc. as receiver and manager of the assets, undertakings and property of the Respondent 111 Sherwood

Investments Inc. (the “**Debtor**”), including, without limitation, the property municipally known as 111 Sherwood Drive, in Brantford Ontario (the “**Real Property**”).

I. The Debtor

3. The Debtor is an Ontario corporation. A copy of a current Ontario profile report in respect of the Debtor is attached as **Exhibit A**.

II. The Real Property

4. The Real Property is a 10.31 acre multi-tenant site referred to as the “Brantford Cordage District” on the north side of Sherwood Drive, west of Catharine Avenue, in the southwestern portion of the City of Brantford. There are a number of industrial buildings on the Real Property that were built circa 1890 -1913, with later additions. Except for one building which has a second storey office, the buildings are single storey buildings. Collectively, the buildings comprise approximately 197,914 square feet of leasable space, and have a variety of acceptable uses, including retail, office, flex and industrial.

III. The Applicants’ Security

5. Pursuant to a commitment letter dated February 15, 2022 (the “**Commitment**”) given by the Applicant and accepted by the Debtor and by various guarantors, namely, Joseph Accardi, Mark Accardi, Forge & Foster Asset Management Inc. and Forge & Foster Partners Inc., the Applicant agreed to arrange a loan of \$12 million to the Debtor, for a term of one year, with interest at the greater rate of (i) 8.50% per annum and (ii) the floating annual rate of interest established by Canadian Imperial Bank of Commerce on similar loans (“**Prime**”) plus 6.05%, calculated and

payable monthly, interest only (the “**Loan**”). A copy of the Commitment is attached as **Exhibit**

B.

6. Pursuant to the Commitment, the security for the Loan was to include, among others things:

(a) a first charge in the amount of \$14,400,000.00 (the loan amount plus 20%) over the Real Property (the “**First Charge**”);

(b) a general assignment of leases and rents; and

(c) a general, first priority, site-specific security agreement against the present and after-acquired personal property of the Debtor (but not its tenants) relating solely to the Real Property.

7. The Commitment also provided that \$1,020,000.00 would be held back by the Applicant from the Loan advance, as an interest reserve.

8. The transaction contemplated under the Commitment was completed on March 24, 2022 and funds were advanced as follows:

Mortgage Advance	\$12,000,000.00
LESS:	
Interest on \$12,000,000.00 at 8.75% for 8 days (Mar 24 to Apr 1/22)	\$23,013.70
Remainder of the Lender Fee	\$120,000.00
Full Interest Reserve	\$1,020,000.00
Peer Review to Terrapex Environmental Ltd.	\$5,085.00
Insurance Review to Risc Inc.	\$752.00
FCT Title Insurance	\$8,384.04

Applicant's legal fees, disbursements and HST (legal fees \$25,000.00)	\$31,640.00
First Mortgage Payout to Brantcord Leasing Ltd.	\$4,818,464.76
Second Mortgage Payout to BFT Mortgage Services Inc.	\$3,177,596.82
Third Mortgage Payout to 2225763 Ontario Inc.	\$1,266,147.27
NET FUNDS paid to the Debtor's solicitors on March 24, 2022	\$1,528,916.41

9. Prior to the advance of funds, the First Charge and notice of assignments of rents in favour of the Applicant were registered on title to the Real Property. Copies of the First Charge and notice of assignments of rents, each registered on March 24, 2022, are attached as **Exhibits C and D**, respectively.

10. The First Charge contains a contractual right to appoint a receiver over the Real Property upon default.

11. A copy of the general security agreement given by the Debtor to the Applicant on closing the "GSA") is attached as **Exhibit E**. The GSA also contains a contractual right to appoint a receiver over the Applicant's collateral's upon default.

12. Notice of the Applicant's security interest under the GSA was registered under the *Personal Property Security Act* (Ontario) (the "PPSA") on March 24, 2022. A copy of the PPSA confirmation is attached as **Exhibit F**.

IV. Other Encumbrances

13. The Real Property consists of two separate parcels. Copies of parcel registers in respect of the parcels, current as of May 11, 2023, are attached, collectively, as **Exhibit G**.

14. Both parcel registers show that in addition to several transfer easements registered in favour of Union Gas Limited, the Real Property is subject to following instruments registered prior in time to First Charge and the Applicant's notice of assignments of rents:

(a) a notice of lease between the former owner of the Real Property and Solar Power Network 006 Inc. (the "**FIT Tenant**"). The lease relates to a Feed-In-Tariff contract. A copy of the notice of lease registered on April 13, 2017 is attached **Exhibit H**;

(b) a shared facilities agreement with the owner of the property immediately to the west of the Real Property which governs the use, maintenance and repair of a shared laneway. A copy of the notice of the shared facilities agreement registered on May 31, 2019 is attached **Exhibit I**; and

(c) a notice of charge of lease given by the FIT Tenant, as chargor, to Deutsche Bank Trust Company Americas, as chargee. A copy of the notice of charge of lease registered on July 16, 2019 is attached **Exhibit J**.

15. There are three instruments registered subsequent in time to the First Charge and the Applicant's notice assignment of rents. Copies of the instruments are attached and summarized as set out in the following table:

Exhibit	Reg. No.	Type	Amount	Description	Holder	Date Registered
K	BC442348	Charge	\$7,965,000	Maturing Mar 31, 2023	Olympia Trust Company	October 19, 2022
L	BC449964	Construction Lien	\$180,132	Services or materials supplied from Aug 16, 2022 to Feb 15, 2022	Lubek Electric Inc.	March 16, 2023
M	BC450820	Notice of Lease		Term of 120 months, expiring on June 30, 2032, with an option to renew and option to purchase	Celebration Church Brant	April 3, 2023

16. A copy of a *PPSA* enquiry in respect of the Debtor, current as of May 15, 2023, is attached as **Exhibit N**. It shows that Olympia Trust Company (“**Olympia**”) is the only other registrant. Notice of Olympia’s interest was registered on October 18, 2022.

V. Maturity of the Loan

17. In March of this year, before the Loan was set to mature on April 1st, the Applicant was notified that a refinancing the Debtor had been working on to pay out the Loan had fallen through. As a result, the Debtor requested and the Applicant agreed in principle to renew the Loan for an additional term of six months.

18. The Applicant’s agreement in principle to renew was subject to, among other things, the Debtor paying a lender’s fee of \$120,000, paying the Applicant’s legal fees in connection with the renewal, and the rate of interest under the Loan being increased to the greater of (i) Prime plus 6.05% per annum and (ii) 12.75% per annum, calculated and payable monthly, interest only.

19. On March 23, 2023, the Applicant’s counsel Dickinson Wright LLP, upon reviewing updated parcel registers of the Real Property, learned that contrary to a term of the Applicant’s

security prohibiting subordinate encumbering of the Real Property, the second charge in favour of Olympia had been registered. Additionally, the construction lien had been registered by Lubek Electric Inc. (the “**Lien**”).

20. Notwithstanding that Olympia’s charge had been registered without the Applicant’s consent, the Applicant was nonetheless agreeable to proceeding with the renewal provided that the Lien was discharged and Olympia was prepared to execute a subordination and standstill agreement on terms acceptable to the Applicant.

21. Although a subordination and standstill agreement on terms acceptable to the Applicant was subsequently delivered to Dickinson Wright LLP in escrow pending the completion of the renewal, the Lien was never discharged, the \$120,000 renewal fee was never received by the Applicant and the Applicant’s legal fees in connection with attempting to complete the renewal were never paid. A copy of an email thread between Dickinson Wright LLP and the Debtor’s counsel, Scarfone Hawkins LLP, evidencing the Applicant’s efforts to complete the renewal between April 6, 2023 and April 17, 2023 is attached as **Exhibit O**.

22. As a result of the maturity of the Loan and the Debtor’s failure to complete the renewal, on April 19, 2023, the Applicant, through Dickinson Wright LLP, made formal demand on the Debtor and the guarantors for payment of the indebtedness owing under the Loan, being \$12,115,693.83 and issued a Notice of Intention to Enforce Security pursuant to section 244 of *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”). Copies of the demand, the section 244 BIA notice and registered mail receipts with respect to same are attached, collectively, as as **Exhibit P**.

23. Since making demand, the Applicant has not had any contact with the Debtor, although the interest payment that was due under the Loan on May 1, 2023 was received.

VI. Just and Convenient to Appoint a Receiver

24. The appointment of KSV Restructuring Inc. as receiver and manager of the assets, undertakings and property of the Debtor, including, without limitation, the Real Property is just and convenient in the circumstances for the following reasons:

- (a) the Loan has matured;
- (b) the Debtor failed to comply with the Applicant's conditions for renewing the Loan;
- (c) the Lien has not been discharged;
- (d) notwithstanding the issuance of demand and the section 244 BIA notice, the indebtedness owing under the Loan has not been repaid;
- (e) the statutory ten day period under the BIA has expired;
- (f) the First Charge and the GSA contain contractual entitlements to appoint a receiver upon default;
- (g) the Real Property is an income-producing property which the Applicant is not qualified to manage and maintain; and
- (h) a Court-appointment receiver is ideally suited to manage and maintain the Real Property and to implement and a fair and transparent process to market and sell the Real Property, having regard for the interests of all of the Debtor's stakeholders.

SWORN by **ELY RECHTSMAN**, at the City of Toronto, before me at the City of Toronto, in the Province of Ontario, on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)



ELY RECHTSMAN

This is Exhibit "A" referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

Ministry of Public and
Business Service Delivery

Profile Report

111 SHERWOOD INVESTMENTS INC. as of May 18, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	111 SHERWOOD INVESTMENTS INC.
Ontario Corporation Number (OCN)	2666508
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	November 21, 2018
Registered or Head Office Address	67 Frid Street, Unit 12, Hamilton, Ontario, Canada, L8P 4M3

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name JOSEPH ACCARDI
Address for Service 254 Locke Street South, Hamilton, Ontario, Canada, L8P 4B9
Resident Canadian Yes
Date Began November 21, 2018

Name MARK ACCARDI
Address for Service 28 Donna Mae Crescent, Thornhill, Ontario, Canada, L4J 1Z8
Resident Canadian Yes
Date Began November 21, 2018

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

Name JOSEPH ACCARDI
Position Secretary
Address for Service 254 Locke Street South, Hamilton, Ontario, Canada, L8P 4B9
Date Began November 21, 2018

Name JOSEPH ACCARDI
Position President
Address for Service 254 Locke Street South, Hamilton, Ontario, Canada, L8P 4B9
Date Began November 21, 2018

Name MARK ACCARDI
Position Vice-President
Address for Service 28 Donna Mae Crescent, Thornhill, Ontario, Canada, L4J 1Z8
Date Began November 21, 2018

Name MARK ACCARDI
Position Treasurer
Address for Service 28 Donna Mae Crescent, Thornhill, Ontario, Canada, L4J 1Z8
Date Began November 21, 2018

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name	111 SHERWOOD INVESTMENTS INC.
Effective Date	February 05, 2019
Previous Name	2666508 ONTARIO INC.
Effective Date	November 21, 2018

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
CIA - Initial Return PAF: JOSEPH ACCARDI - DIRECTOR	July 27, 2021
Annual Return - 2019 PAF: MARK ACCARDI - DIRECTOR	November 01, 2020
BCA - Articles of Amendment	February 05, 2019
BCA - Articles of Incorporation	November 21, 2018

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “B” referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

COMMITMENT LETTER

February 15th, 2022

111 Sherwood Investments Inc.
67 Frid Street, Unit 12
Hamilton, ON, L8P 4M3

Attention: Dane Kerstens & Yuval Bavly

Re: 111 Sherwood Drive, Brantford, Ontario (the "**Property**")

Dear Sir(s):

NHE CAPITAL CORP. (the "**Lender**") is pleased to advise that, subject to the terms and upon the conditions contained in this agreement (the "**Commitment Letter**"), it hereby offers to provide a loan, as referenced herein (the "**Loan**") secured by a first mortgage registered on the Property and other security as may be applicable and more particularly described herein.

This Commitment Letter, the Security and all other documents entered into in connection with the Loan are collectively, the "**Loan Documents**".

The following terms and conditions will apply:

1. Borrower(s): 111 Sherwood Investments Inc.
2. Guarantor(s): Joe Accardi, Mark Accardi, Forge & Foster Asset Management Inc., Forge & Foster Partners Inc. (collectively, the "**Guarantors**")
3. Loan Amount: \$12,000,000.00
4. Rate of Interest: Greater of (i) 8.50% per annum and (ii) Prime Rate plus 6.05%, calculated and payable monthly, interest only (the "**Interest Rate**").

"**Prime Rate**" shall mean the floating annual rate of interest established and recorded as such by Canadian Imperial Bank of Commerce from time to time as a reference rate for purposes of determining rates of interest it will charge on similar loans denominated in Canadian dollars.

5. Term and Amortization: Term: Twelve (12) months from the first day of the calendar month immediately following the date of the advance (the "**Interest Adjustment Date**"), as may be extended pursuant to the section entitled "Extension Option" (the "**Maturity Date**").

Amortization: Not applicable (interest only)

6. Extension Option: Subject to the written approval of the Lender, the Borrower being in good standing under this Commitment Letter and security documents under this Loan, consent of the first mortgage holder and upon payment of an extension fee of one percent (1.00%) of the Loan Amount, the Borrower may request to extend the Term of the Loan for one additional period of twelve (12) months (the “**Extension Term**”) by written notice to the Lender no later than one-hundred and twenty (120) days prior to the expiry of the Term, failing which there shall be no entitlement to a renewal hereunder. Such an extension shall be on such terms and conditions as may be required by the Lender in its sole and absolute discretion, including, without limitation, execution and delivery of the Lender’s standard renewal agreement(s) and delivery of post-dated cheques or electronic funds transfer for debt service payments under the Loan for the applicable Extension Term. The Lender shall provide written notice to the Borrower no later than thirty (30) days prior to the expiry of the existing Term, failing which the Lender shall be deemed not to have approved the extension.

7. Disbursement of Funds: A single advance of the Loan Amount (the “**Advance**”) will be made on such date as may be mutually agreed upon, anticipated to be February 28th, 2022 (the “**Disbursement Date**”).

The Advance of the Loan is subject to satisfaction of all conditions precedent set forth under the section “Conditions Precedent to the Advance” below. Interest shall commence and be due to the Lender on the earlier of (a) the Disbursement Date, and (b) the date in which the Lender’s Solicitor is in receipt of funds from the Lender pursuant to the funding of the Loan. The interest on funds advanced prior to the Interest Adjustment Date will be calculated on a per diem basis and retained from the proceeds of the Loan Advance.

8. Monthly Payments and Interest Reserve: The principal amount of the Loan shall bear interest only from and including the Disbursement Date and the interest shall be due and payable on the first day of each month, commencing on the first day of the month immediately following the Disbursement Date. Any unpaid balance will become due and be payable on the Maturity Date or upon default by the Borrower of the Loan herein. In the event of a default by the Borrower, the Loan shall be due and payable upon demand of the Lender. Interest from the Disbursement Date to the first day of the month immediately following the Disbursement Date shall be deducted by the Lender from the Advance.

An amount equal to \$1,020,000.00 shall be held back by the Lender from the Loan Advance as an interest reserve (the “**Interest Reserve**”), and the Lender shall use such amount to pay interest that has accrued and become payable on the Loan. The amount of the Interest Reserve is equal to the amount of

interest that will accrue on the amount of the Loan Advance over the twelve (12) month Term.

Interest for the Extension Term shall be paid by way of post-dated cheques or electronic funds transfer for each month of such Extension Term delivered to the Lender prior to an Extension Term, pursuant to paragraph 6 above.

9. Prepayment: The Loan shall be closed for prepayment during the first six (6) months of the Term and open for prepayment thereafter during the Term, with a payment of one and half (1.5) months' interest at the Interest Rate. (the "**Prepayment Fee**"). In addition to the Prepayment Fee the Lender shall require thirty (30) days written notice for prepayment of the loan. The Prepayment Fee shall be payable on the acceleration by the Lender due to a default by the Borrower.

10. Legal Description: All and singular that certain parcel or tract of land and premises situate lying and being in the City of Brantford, in the Province of Ontario, located at 111 Sherwood Drive and legally described as:

FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST

OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

The legal description of the above shall be verified and confirmed by the Lender and its solicitors prior to funding to confirm that the same includes all lands and interests necessary for the operation of the Property.

11. Full Recourse: In this Commitment Letter, "**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority, or other entity, and includes, for greater certainty, an unlimited liability corporation.
- The Lender shall have full, unlimited, and unrestricted rights, remedies, recourses jointly and severally to and against the Borrower and the Guarantors (collectively, the "**Credit Parties**") in respect of all of the respective obligations of the Credit Parties under the Loan and the Loan Documents.
12. Security: The Loan will be secured by the following security in form and substance satisfactory to the Lender (collectively, the "**Security**") executed by the Borrower except where otherwise indicated:
- (a) Mortgage/Charge: A \$14,400,000.00 (the loan amount plus 20%) first ranking mortgage charge over the Property (the "**Mortgage**").
- (b) Assignment of Leases & Rents: A general assignment of all present and future leases (including any guarantees and indemnities in respect thereto) and all rents payable thereunder shall be assigned to the Lender which assignments shall be first in priority over all liens, charges and assignments granted by the Borrower.
- (c) General Security Agreement: A general, first priority, site-specific security agreement, creating a security interest against all present and after-acquired personal property of the Borrower (and not its tenants) relating solely to the Property.
- (d) Assignment of Insurance: The Lender will require an assignment of insurance with respect to the Property and such insurance shall be sufficient in the Lender's sole and unfettered discretion.

- (e) Indemnity Agreement: The Lender will require an indemnity agreement from the Borrower and the Guarantors in favour of the Lender and certain related persons for, among other things, environmental matters, fraud, misrepresentation, and misappropriation of funds executed by the Borrower and Guarantors.
- (f) Beneficial Owner's Agreement: If registered title to any Property is held for a third-party beneficiary, a beneficial owner's agreement will be required by the applicable beneficial owner. Confirmation of beneficial ownership shall be required by the Lender.
- (g) Guarantee: Unconditional Guarantee and Postponement of Claim from the Guarantors, jointly and severally, as principal debtors of all indebtedness and liabilities of the Borrower to the Lender pursuant to the Loan and the Commitment Letter.
- (h) Shareholder Loans: Postponement in favour of the Lender of shareholder loans by all shareholders of the Borrower who are not also guarantors of the Loan (as applicable).
- (i) Environmental Undertaking: Undertaking to provide the Lender within one-hundred and twenty (120) days of the Disbursement Date, confirmation that the environmental remediation recommended in the Lender's Environmental Assessment Peer Review has been completed by the Borrower with the implementation of the fill/hard cap on the entirety of the site, to the approval of the Lender, which is in the sole and absolute discretion of the Lender.
- (j) Additional Security: Any other security as the Lender and/or its solicitors may reasonably deem necessary from time to time.
13. Conditions Precedent to the Advance: The obligation of the Lender to advance the Loan is subject to the Lender's satisfaction of each of the following conditions precedent, any of which may be waived in writing by the Lender on such terms and conditions, if any, as the Lender shall deem appropriate:
- (a) Environmental Assessment Report: The Borrower will provide, at its sole expense, a Phase I (and Phase II and DDRA if necessary) environmental assessment report in respect of the Property (the "**Environmental Report**"), in content and scope and performed by a qualified environmental consultant satisfactory to the Lender, in its sole and absolute discretion, confirming that the Property is free from the presence of any Hazardous Substances (as hereinafter defined) except where the presence of such substances is in accordance with the applicable Environmental Laws (as hereinafter defined). The Borrower shall also deliver a reliance letter signed by the environmental consultant addressed to the Lender, in form acceptable to the Lender, acting reasonably. If the environmental assessment report contains any recommendations, the Borrower will provide confirmation (together with evidence thereof as the

Lender may reasonably require) that all such recommendations have been satisfied.

- (b) Engineer's Report: To the extent the Borrower has in its possession or control, the Borrower will provide at its sole expense a building condition report in respect of the Property in content and scope and prepared by a qualified engineer(s) satisfactory to the Lender, in its sole and absolute discretion, evidencing that the buildings thereon are in good structural condition and all mechanical, electrical, and other systems are in satisfactory working order. The Borrower shall also deliver a reliance letter signed by the engineer(s) addressed to the Lender, in form acceptable to the Lender, acting reasonably.
- (c) Taxes: All taxes due and payable, and all special assessments outstanding which relate to the Property shall be paid by the Borrower and shall provide evidence of same to the Lender.
- (d) Appraisal: The Borrower shall provide a current appraisal report, from an appraiser satisfactory to the Lender, confirming a property value of no less than \$20,000,000 together with a letter of transmittal in favour of the Lender and its assigns, all satisfactory to the Lender in its sole and unfettered discretion.
- (e) Existing Leases: The Lender and its solicitors must be satisfied, each acting reasonably, with the form, content, and terms of the leases of the Property and that all tenants are at arm's length to the Borrower unless otherwise approved by the Lender. All Existing Leases and any amendments thereto shall be disclosed to the Lender and all such Existing Leases shall be in full force and effect, tenancies shall be in occupancy of their premises and paying their contractual rent pursuant to their leases. The Borrower shall not amend the Existing Leases, nor permit an assignment or sublease, without first obtaining the prior written of the Lender, which consent may not be unreasonably withheld.
- (f) Estoppels: Prior to funding, the Borrower to provide, for review and approval by the Lender and its solicitor, estoppel certificates from all tenants in the form attached as Schedule "A", which estoppel certificates will be in form, content and scope satisfactory to the Lender and its solicitor and which will confirm among other things, that the tenants are in occupancy of the Property, that there are no outstanding defaults, and that rents are being paid in accordance with the contracted lease terms.
- (g) Security: The Security shall have been executed and delivered and shall have been registered in all public places of record necessary to preserve, perfect or protect the security constituted thereby.
- (h) Insurance: The Lender shall have received evidence of the insurance and its insurance consultant's approval as described under the section "Insurance" below which shall be satisfactory to the Lender and

its insurance consultant. The cost of the insurance consultant shall be borne by the Borrower.

- (i) Survey: The Borrower will provide a current real property report or survey in respect of the Property acceptable to the Lender and its solicitors, each acting reasonably, prepared by a land surveyor licensed to practice in the Province of Ontario, showing the improvements, the property lines, all material encroachments by the said improvements on adjacent parcels of land (including public roads), all material encroachments by improvements on adjacent parcels of land over the Property and easements or, at the Lender's option, title insurance in lieu thereof.
- (j) Financial Information: The Lender shall be satisfied with the Financial Information in its sole and absolute discretion including but not limited to:
- (i) Certified up-to-date Rent Roll on the Property including commencement dates, current rents and step ups, term and extensions of each tenant;
 - (ii) A breakdown of additional rent recovered in 2020 and 2021;
 - (iii) Rental and operating cost statements for 2020 and 2021 together with 2022 budget;
 - (iv) Financial Statements of the Borrower for the prior three (3) years;
 - (v) A copy of the Borrowers current property insurance policy;
 - (vi) A copy of realty tax bills for the last two (2) years;
 - (vii) Breakdown of common area maintenance expenses;
 - (viii) A current list of accounts receivable broken down by each tenant; and
 - (ix) Current dated and signed personal net worth statements for any personal guarantors, most recent financial statements for the corporate guarantors.
- (k) Consents: To the extent necessary under any lease or other agreement affecting the Property or any of them, the Borrower shall have delivered all consents from third parties and complied with all other third-party requirements.
- (l) Opinions: The Lender shall have received an opinion from the solicitors for the Borrower with respect to the due authorization, execution and delivery and enforceability of all Loan Documents which opinion shall contain customary corporate and enforceability opinions.
- (m) Change in Status: Notwithstanding any other event or circumstance of any kind, the Lender shall not be required fund the Loan and may terminate this Commitment Letter prior to any Loan advance under this Commitment Letter if at any time if it determines, in its sole and absolute discretion, that there has occurred (i) any event or circumstance including, without limitation, any change in the Property, credit or other financial market conditions, applicable laws, general accounting standards or an environmental

condition, circumstance or event affecting or relating to the Property which, in the opinion of the Lender in its sole and absolute discretion, either has or could be expected to have a material and adverse effect on the ownership or value of the Property or the Loan, (ii) any event or circumstance, including any of the events or circumstances described in (i) above which, in the opinion of the Lender, in its sole and absolute discretion either has or could be expected to have a material adverse effect on the ability of each of the Borrower to perform its obligations in all material respects or, (iii) any event or circumstance, including any of the events or circumstances described in (i) above which, in the opinion of the Lender, in its sole and absolute discretion makes contractual performance by the Lender commercially unfeasible. If the Lender terminates this Commitment Letter and does not close the Loan specifically and solely due to the circumstances set out in this section, the Lender shall, save and except for those fees which are specified in this Commitment Letter as being non-refundable, refund to the Borrower all deposits, application fees and commitment fees paid to the Lender less the Lender's out-of-pocket expenses in connection with the Loan and this Commitment Letter.

(n) Corporate Matters: The Borrower and any corporate guarantors and beneficial owners shall have delivered the customary corporate documentation, including a certificate of status, an incumbency certificate, a certified copy of its constating documents and a certificate as to factual matters, a corporate organizational chart, an officer certificate and corporate opinion letter from counsel for the Borrower and corporate guarantors.

The Lender shall be satisfied with the form and ownership of the Borrower and that the Borrower is the beneficial and, except where legal title to the Property is held by a nominee of the Borrower, legal, owner of the Property.

(o) Personal Property Security Act Matters: The Borrower shall obtain and deliver to the Lender confirmations and acknowledgements by secured parties with registrations under the *Personal Property Security Act* (Ontario) ("**PPSA**") and equivalent legislation in other jurisdictions against the Borrower as may be required by the Lender.

(p) Title and Off-Title Matters: The Borrower's solicitors shall conduct all reasonably necessary (as determined by Lender's solicitors) title and off-title inquiries, the results of which shall be furnished and acceptable to the Lender, acting reasonably.

(q) Documentation and Title: All documentation shall be completed to the satisfaction of the Lender and its solicitors, and the Lender shall be protected against all liens, claims, rights of lien whatsoever and all conditions of this Commitment Letter including satisfactory title and zoning at the time of disbursement having been satisfied.

- (r) Title Insurance: Title insurance to be obtained in favour of the Lender and obtained by the Lender's counsel prior to the Advance and the premium for such policy shall be paid for by the Borrower on or before the date of the advance of the Loan or deducted from the Advance.
- (s) Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada): The Lender must be fully satisfied, in its sole and absolute discretion, with the results of its due diligence investigations pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and the regulations thereunder. In connection with such due diligence, the Borrower covenants and agrees to co-operate with the Lender and to provide information required by the Lender in connection with such due diligence, including, without limitation, to fully complete such documents and questionnaires relating to same as may be required by the Lender in its sole and absolute discretion.
- (t) Site Visit: The Borrower will permit the Lender to visit the Property throughout the Term of the Loan, upon twenty-four hours' notice at the request of the Lender.
- (u) Accounts The Borrower agrees to open and maintain a project account with respect to the Property and provide details of same to the Lender.
- (v) Post-Dated Cheques: The Borrower shall have delivered to the Lender post-dated cheques or electronic funds transfer authorization acceptable to the Lender representing the payments to be due and payable in respect of the Loan. Post Dated Cheques delivered to the Lender (or if requested by the Lender, electronic funds transfer authorization) shall be a requirement in advance of any renewal.
- (w) Organizational Chart: Receipt of an Organizational Chart outlining the ownership structure. The Organizational Chart is to be acceptable to the Lender.
- (x) Disbursement Deadline: The Loan must be advanced on or before March 16th, 2022, unless otherwise agreed to by the Lender or its solicitor in writing.
- (y) Additional Information: The Borrower shall provide any other information that the Lender may reasonably request.
14. Environmental Matters: The Credit Parties represents and warrants that, except as set out in the environmental reports delivered to and approved by the Lender in connection with the advance of the Loan:
- (a) no Hazardous Substances (as hereinafter defined) are or will in the future be used, stored, handled, processed, transported, emitted, manufactured, discharged, or released in, on, under or from the Property, except in accordance with the requirements of all Environmental Laws (as hereinafter defined) and any such Hazardous Substances shall be disclosed to the Lender in writing;

- (b) to the best of the Credit Parties' knowledge and belief, after having made due enquiry, neither the Property nor any adjacent lands have ever been used as or for a waste disposal site;
- (c) all permits, licenses, certificates, approvals, authorizations, registrations and the like required by any Environmental Law for the operation on the Property of the business of the applicable owner, or to the best of the Credit Parties' knowledge and belief after having made due enquiry, of any tenant, subtenant, assignee or other occupant of the Property, has been (or will be, on or before the date it is required) obtained and shall be maintained in full force and effect and in good standing;
- (d) to the best of the Credit Parties' knowledge and belief after having made due enquiry, no material breach of any Environmental Law has ever occurred on the Property or any of them; and
- (e) there are no convictions or prosecutions settled prior to conviction or outstanding or threatened investigations, claims, work orders, notices, directives or other similar remedial actions against the Property or the Borrower in relation to the requirements of any Environmental Law.

The Security will provide that the Credit Parties are responsible for remediation of any environmental damage to any Property and the removal of any Hazardous Substance from the Property inclusive of what is included in any environmental reports provided by the Borrower and the Credit Parties will indemnify and save harmless the Lender for all costs, expenses, damages or liabilities (including without limitation, legal fees) directly or indirectly arising out of or attributable to non-compliance by the Credit Parties or the Property with any Environmental Law or to the presence on, under or about the Property or any of them of any Hazardous Substance. The Credit Parties' liability and indemnity in this regard shall survive the repayment of the Loan, foreclosure upon the Security and/or any other extinguishment of the obligations of the Credit Parties under the Security and any other exercise by the Lender of any remedies available to it against the Credit Parties.

The Credit Parties' hereby covenant and agree, and shall cause its tenants to comply, that:

- (a) no Hazardous Substances will in the future be used, stored, handled, processed, transported, emitted, manufactured, discharged, or released in, on, under or from the Property, except in accordance with the requirements of all Environmental Laws; and

- (b) all permits, licenses, certificates, approvals, authorizations, registrations and the like required by any Environmental Law for the operation on the Property of the business of the Borrower or of any tenant, subtenant, assignee, or other occupant of the Property will be, on or before the date it is required, obtained, and shall be maintained in full force and effect and in good standing.

“Hazardous Substances” means any and all substances or conditions that are prohibited, controlled or otherwise regulated under any Environmental Laws or are otherwise hazardous in fact including, without limitation, contaminants, pollutants, toxic, dangerous or hazardous substances or materials, wastes, urea formaldehyde foam type of insulation, asbestos or asbestos containing materials, polychlorinated biphenyls (“PCBs”) or PCB contaminated fluids or equipment, explosives, radioactive substances, petroleum and associated products, underground storage tanks or surface impoundments.

“Environmental Laws” means any and all federal, provincial and local statutes, laws, regulations, by-laws, ordinances, rules, published guidelines, judgments, orders, decrees, permits, certificates of approval, concessions, grants, franchises, licenses, agreements and any governmental or regulatory restrictions relating to the environment or occupational health and safety or to the use, storage, handling, processing, transportation, emission, manufacture, discharge or release of a Hazardous Substance or the cleanup or other remediation thereof.

The Lender shall be entitled, at any time during the term of the Loan, in response to a perceived problem and, acting reasonably, at its option, to conduct, by itself or qualified environmental consultants acceptable to it, inspections, investigations and/or environmental audits of the Property at the cost of the Borrower. Such inspections, investigations and/or audits shall in no way diminish the Borrower’s representations and warranties or its liability pursuant to this Commitment Letter, the Security and any other Loan Documents or the rights of the Lender after the occurrence of such event.

15. Insurance:

The Credit Parties will during the term of the Loan keep the Property insured on the following basis:

- (a) **“Property of Every Description”** (Building and Equipment) against the perils of “All-Risks”, including “Building By-Laws Endorsements”, Earthquake and Flood, and to be insured for the Replacement Value, without allowance for depreciation and Stated Amount Co-Insurance Clause.

- (b) **“Rental Income”** for the gross annual rental income on “All-Risks” basis, including “Building By-Laws Endorsements”, Earthquake and Flood, with at least 24-month indemnity period.
- (c) **“Standard Form Boiler and Machinery Policy”** on a blanket replacement basis with limits for each accident in an amount not less than the Replacement Value of the Building(s), and which shall cover all boilers, pressure vessels, air conditioning equipment and miscellaneous electrical apparatus.

It shall also include “Rental Income” for the full gross annual income with at least 24-month indemnity period. This policy should also provide Building By-Laws Extensions.

- (d) **“Environmental Liability and Remediation Insurance”** with standard coverage.
- (e) **“General Liability Insurance”** on a Comprehensive Form against claims for Personal and Bodily Injury and Death and/or Property Damage occurring upon or about the demised premises and for a limit not less than \$5,000,000 inclusive, for any one occurrence.
- (f) Any provisions in any policies of insurance with respect to re-construction in case of any loss, on “same or adjacent sites” deleted therefrom.
- (g) The insurance policy shall include the insurance of the foundation and all parts below ground level.
- (h) Each policy under (a), (b) and (c) above and, if applicable under (k) below shall show the Lender and any nominee as a first loss payee and Lender and shall contain a standard mortgage clause and/or loss payable clause.
- (i) The Lender and any nominee shall be an additional insured under (d) and (e) above.
- (j) (i) The Borrower’s insurance company shall provide thirty (30) days prior written notice to the Lender of termination of the policy or of alteration of the policy to the prejudice of the Lender.
- (k) All insurance policies shall be in form and scope satisfactory to the Lender, its solicitors and its insurance consultant, the one-time cost of which consultant will be borne by the Borrower. During the term of the Loan, the Borrower will provide upon request by the Lender certified copies of all insurance policies relating to the Property.

During the term of the Loan, the Borrower will provide to the Lender, current insurance certificates confirming the in-place required coverages relating to the Property.

(l) Such other insurance coverage or coverages as the Lender, acting reasonably, feels necessary for protection respecting loss of, or damage to the Property, or liability arising therefrom.

(m) The Lender shall have the right in the event of default by the Borrower to place insurance on the subject property and to charge the cost of the same to the account of the Borrower.

16. Assignment of Mortgage Commitment Letter: This Commitment Letter and the proceeds of the Loan may not be assigned by the Borrower to any other party without the prior consent in writing of the Lender, which consent may be unreasonably or arbitrarily withheld.

This Commitment Letter and the loan documentation may be assigned, syndicated, transferred, or sold by the Lender at any time without the consent or notice to the Borrower.

17. Financial Statements, etc.: The Borrower shall deliver to the Lender within 120 days from the end of each fiscal year of the Property, operating statements for the Property. In addition, the Borrower will provide, on a quarterly basis, operating statements, up-to-date rent rolls and other operating reports as the Lender may reasonably request in respect of the Property. The foregoing statements, rent rolls and reports shall provide such detail as the Lender may reasonably require covering the operations of the Property.

18. Professional Management: The Borrower covenants that professional management acceptable to the Lender, acting reasonably, will be provided for the operation of the Property and that the Lender's prior written approval of any management changes occurring over the term of the Loan must be obtained, which approval will not be unreasonably withheld. The Mortgage will provide the Lender with a right to replace the manager under certain circumstances and each manager from time to time shall agree to such termination. The Borrower shall cause any manager to enter into an acknowledgement agreement in favour of the Lender (in a form acceptable to the Lender).

19. Transferability, Due on Sale: The Mortgage shall permit the Credit Parties to change their respective corporate control or the beneficial ownership in the Property, upon the Lender providing its prior written approval, which approval may be unreasonably withheld. Any transferee of any interest in any of the Property shall deliver an assumption agreement to the Lender, as required by the Lender. In the event that the applicable Credit Parties effects a change in corporate control or beneficial ownership and the Lender has not approved the same or the transferee has not executed the documentation

required by the Lender, the outstanding balance of the Loan, including accrued interest, three (3) months' interest, and all of the Lender's costs and expenses, may, at the Lender's option, become due and payable on the date the same is effected.

No sale, transfer or conveyance of any Property or any part thereof by the applicable Credit Parties, whether with or without the consent of the Lender, shall in any way change the liability of, or in any way alter the rights of the Lender against, the Credit Parties or any other Person liable for payment of the Loan or the performance of the obligations under the Loan.

20. Other Mortgage or Encumbrance: No subordinate debt, secondary or other mortgage or financial encumbrance shall be registered against any Property without the prior written consent of the Lender, which consent may be unreasonably withheld.
21. Repair: The Credit Parties will maintain the Property in good repair and shall commit no waste and any material changes, alterations and/or additions to the improvements, including material changes in the use thereof, save and except for development plans in progress and previously approved by the Lender, shall be subject to the prior written approval of the Lender, which approval shall not be unreasonably withheld.
22. Covenants, etc.: The Mortgage and other Security will contain covenants, representations, and warranties conditions precedent to the advance of the Loan and events of default which are customary and usual in transactions of this sort and will otherwise be acceptable to the Lender and its solicitors.
23. Events of Default: The Mortgage and other Security will contain customary provisions regarding events of default, including, without limitation, default interest rate, payment of fees related to the Lender's time and efforts in managing an event of default, material adverse change as ground for an event of default, and the Lender's right to recovery of enforcement costs. Fees payable to the Lender in the event of default include but are not limited to the amounts in Schedule B.

In the event that any Credit Parties do not perform or comply with any of the provisions of this Commitment Letter or the Security or any other agreement between the Credit Parties and the Lender relating to the Loan, such non-performance or failure to comply shall constitute a default under the terms of this Commitment Letter and the Security and the Lender shall have the right to immediately demand payment of any amounts advanced, together with interest at the rate set out in this Commitment Letter, as well as any other amounts due under this Commitment Letter or the Security, including but not limited to the Prepayment Fee.

24. Expropriation: In the event that any portion of any individual Property is expropriated with the result that, in the Lender's reasonable

opinion, the Security is materially and adversely affected, the Lender may, at its option, require that the Loan, including accrued interest and all of the Lender's costs and expenses be repaid in full.

25. Standby Deposit:

Upon acceptance of this Commitment Letter the Borrower shall wire transfer the Lender 1.00% of the Loan Amount which shall, subject to the terms of this section, comprise a non-refundable standby deposit (the "**Standby Deposit**").

The Standby Deposit represents a reasonable estimate of the Lender's costs and expenses incurred in reservation of funds, time expended in underwriting, processing, approving and providing this Commitment Letter and loss of opportunity to use funds elsewhere, which for greater certainty excludes legal fees and associated costs. Subject to compliance by the Borrower with all of the terms and conditions hereof and the making of the advance of the Loan within the time herein limited, the Standby Deposit shall be credited to the Borrower, without interest, against the Lender Fee at the time of the advance of the Loan. The Borrower acknowledges and agrees that the actual determination of the costs and expenses and loss of opportunity to the Lender is not feasible and the Standby Deposit therefore represents an agreed upon reasonable estimate thereof, and that the Standby Deposit shall be forfeited to the Lender as liquidated damages, and not as penalty, in the event that either: (1) the advance of the Loan is not made within the time limit herein (other than as a result of the failure by the Lender to advance the Loan when all conditions precedent to such advance have been met); or (2) this Commitment Letter is cancelled or withdrawn by the Lender pursuant to the terms hereof, and the Credit Parties shall remain liable for all legal fees, disbursements and HST incurred in connection with the transactions contemplated in the Term Sheet and this Commitment Letter. If all of the Borrower conditions are met by the Borrower, and the Lender is unable to syndicate the loan, or finalize and deliver the loan proceeds for any reason that is not the fault of the Borrower then the Standby Deposit and the Lender Fee will be returned to the Borrower without deduction.

26. Lender Fee:

In consideration of the Lender providing the Loan pursuant to the terms and conditions hereof, the Borrower will pay to the Lender a lender processing fee in the amount of 2.00% of the Loan Amount (the "**Lender Fee**"), which fee will be earned upon execution of this Commitment Letter. In the event that the Lender and the Borrower agree to any extension of the Loan (each an "**Extension**") as outlined herein or in any subsequent agreement between the parties to renew or extend the Term, the Lender shall be entitled to a further payment equal to the Extension Fee payable for each Extension, and each such fee shall be deemed to be earned upon approval by the Lender of the applicable Extension and payable on the date of commencement of each such Extension, as applicable, as more particularly set out in paragraph 6. If all of the Borrower conditions are met by the

Borrower, and the Lender is unable to finalize and deliver the loan proceeds for any reason that is not the fault of the Borrower then the Standby Deposit and the Lender Fee will be returned to the Borrower without deduction.

27. **Payment of Costs** Whether or not the Loan is advanced, the Borrower shall pay all costs and expenses, including without limitation legal, appraisal, insurance consultant, engineering and environmental professional fees and disbursements incurred by the Lender or the Borrower in connection with this Commitment Letter and any resulting Loan. Any such costs and expenses may be deducted from the proceeds of the Loan. In the event that such costs are unable to be deducted from the proceeds of the Loan, the Borrower shall promptly pay such costs directly to the party to which such costs are owed and confirm same to the Lender. Following the Advance, in the event that the Lender incurs any costs in connection with this Loan including but not limited to legal costs related to any dealings with the Borrower or other lenders throughout the Term of the Loan, such costs shall be at the cost of the Borrower and paid by the Borrower in a timely manner. In the event that such costs are not paid by the Borrower, such costs shall be added to the Loan Amount.
28. **Authorization:** The Borrower authorizes all governmental and other authorities having jurisdiction with respect to the Property, to disclose to the Lender or its solicitors all information in their possession with respect to any Property but does not authorize any inspections of the Property.
29. **Documentation:** All mortgage and loan documentation in connection with the Loan shall be prepared by the Lender's solicitors at the Borrower's expense and all documents are to be in form and content satisfactory in every respect to the Lender and its solicitors.
30. **No Obligation to Advance:** Notwithstanding any other provisions of this Commitment Letter, neither the preparation nor registration of any other documents contemplated in this Commitment Letter shall bind the Lender to advance funds.
31. **Representations and Warranties:** On closing, the Borrower shall deliver a certificate in favour of the Lender confirming that all representations and warranties contained in this Commitment Letter and the Mortgage are true and correct in all material respects as at the date of closing.
32. **Compliance:** Failure of the Borrower to comply with any of the terms and conditions specified herein, in a material way, including any conditions precedent to the advance of the Loan by the time limited herein, will permit the Lender, at its option, to cancel all obligations of the Lender described in this Commitment Letter and permit the Lender to retain the Standby Deposit as outlined in the section entitled "Standby Deposit" above. Notwithstanding the fact that this Commitment Letter may be cancelled, the obligations pursuant to the sections entitled "Standby Deposit",

“Lender Fee”, “Payment of Costs”, “Indemnification” and “Confidentiality” shall remain in full force and effect.

33. No Merger: It is understood and agreed that the execution and delivery of the Security shall in no way merge or extinguish this Commitment Letter or the terms and conditions hereof, which shall continue in full force and effect.

In the case of any inconsistency or conflict between any provision or term of the term sheet dated as of December 7th, 2021, by the Lender and accepted by the Borrower (the “**Term Sheet**”), this Commitment Letter and the Security, the Lender shall elect which instrument or provision shall apply. The Borrower acknowledges that the existence of additional rights and remedies under the Security does not constitute a conflict.

34. Right of First Refusal: The Borrower hereby undertakes to provide the Lender with the right of first refusal to provide any take-out, permanent or replacement financing of the Mortgage and with respect to the Property or the lands adjacent thereto and/or potentially part of future assemblies and shall provide the Lender with a reasonable period of time, after delivery to the Lender of copy of a commitment letter from another lender (which the Borrower is prepared to accept) and all reasonably requested information, to provide a commitment to fund such financing and the Borrower shall accept the Lender’s commitment letter if provided by the Lender upon terms substantially the same or better than the commitment letter provided by the other lender.

35. Enurement: This Commitment Letter shall be binding upon and enure to the benefit of the parties hereto and their respective successors and assigns, subject to any limitations contained under the section “Assignment of Mortgage Commitment Letter” above.

The Borrower acknowledges and agrees that the Lender shall be and is entitled to: (i) the benefits of any covenants and agreements in favour of the Lender hereunder, and (ii) enforce all of the rights of the Lender hereunder, and that the Lender shall be bound to comply with the terms and provisions of this Commitment Letter as may be applicable.

36. Governing Law: This Commitment Letter shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

37. Severability: If any covenant, obligation or agreement of this Commitment Letter or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Commitment Letter or the application of such covenant, obligation or agreement to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each covenant, obligation and agreement of

this Commitment Letter shall be separately valid and enforceable to the fullest extent permitted by law.

38. Counterparts, etc.: This Commitment Letter may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original or faxed or electronic form and the parties hereto adopt any signatures received by a receiving fax machine or electronic form as original signatures of the parties; provided however, that any party providing its signature in such manner shall promptly forward to the other party an original of the signed copy of this Commitment Letter which was so faxed or sent electronically upon written request of such other party.
39. Indemnification: The rights and remedies of the Lender under this Commitment Letter and each other agreement, document, or instrument collateral hereto or executed in connection herewith are cumulative and are in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by the Lender of any right or remedy for a default or breach of any term, covenant, condition, or agreement herein contained shall not be deemed to be a waiver of or to alter, diminish, affect, or prejudice any other right or remedy or other rights or remedies to which the Lender may be lawfully entitled for the same default or breach. Any waiver by the Lender of the strict observance, performance or compliance with any term, covenant, condition, or agreement herein contained, and any indulgence granted by the Lender, shall not be deemed to be a waiver of any subsequent default.
40. Remedies Cumulative: Upon acceptance by or on behalf of the Borrower this Commitment Letter shall become a binding obligation on each of the parties hereto and shall continue in full force and effect notwithstanding registration of the Mortgage and other Security contemplated herein.
41. Further Assurances: The Borrower agrees that, whether before or after the occurrence of an event of default, it shall, at its own expense do, make, execute, or deliver, or cause to be done, made executed or delivered by it or other persons, all such further acts, documents and things in connection with the Loan and the Loan Documents as the Lender may reasonably require from time to time for the purpose of giving effect to the provisions hereof and the Loan Documents, all immediately upon the request of the Lender.
42. Acceptance: Upon acceptance by or on behalf of the Credit Parties, this Commitment Letter shall become a binding obligation on each of the parties hereto and shall continue in full force and effect notwithstanding registration of the Mortgage and other Security contemplated herein.

The terms of this Commitment Letter are open for acceptance by the Borrower and the Guarantors by executing where indicated below and delivering it to the Lender on or before 5:00 p.m. on February 22nd, 2022, after which date and time this Commitment Letter shall lapse and become null and void.


43. Time of the Essence: Time is of the essence hereof.

This Commitment Letter supersedes all correspondence and documentation previously exchanged by the parties relating to this matter.

{SIGNATURE PAGE TO FOLLOW}

Yours very truly,

NHE CAPITAL CORP.

Per: 
Name: Joseph Fooks
Title: Director

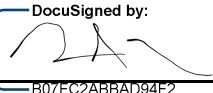
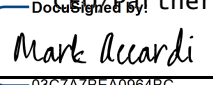
I have authority to bind the Corporation.

The undersigned hereby accepts the foregoing Commitment Letter and agrees to accept the Loan on the terms and conditions of this Commitment Letter and to be bound hereby.

SIGNED at Hamilton, ON, this 2/15/2022 day of February, 2022.

BORROWER:


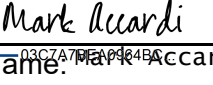
111 SHERWOOD INVESTMENTS INC.

Per: 
Name: Joe Accardi
Title: CEO/Partner
Per: 
Name: Mark Accardi
Title: COO/Partner

I/We have authority to bind the Corporation.


GUARANTOR(S):

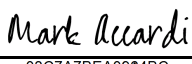
FORGE & FOSTER ASSET MANAGEMENT INC.

Per: 
Name: Joe Accardi
Title: CEO/Partner
Per: 
Name: Mark Accardi
Title: COO/Partner

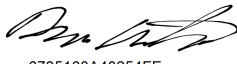
I/We have authority to bind the Corporation.

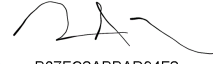
FORGE & FOSTER PARTNERS INC.

DocuSigned by:
Per: 
Name: Joe Accardi
Title: CEO/Partner

DocuSigned by:
Per: 
Name: Mark Accardi
Title: COO/Partner

I/We have authority to bind the Corporation.

DocuSigned by:

6726160A40264FE...
WITNESS:

DocuSigned by:

B07FC2ABBAD94F2...
JOE ACCARDI

DocuSigned by:

C07E80F44B6C44D...
WITNESS:

DocuSigned by:

03C7A79EA0964BC...
MARK ACCARDI

SCHEDULE "A"

ESTOPPEL CERTIFICATE

TO: NHE CAPITAL CORP. (the "Lender")

AND TO: [Landlord]

RE: Lease Number _____ dated _____ (the "Lease") between _____ (the "Tenant") and _____ (the "Landlord") respecting premises (the "Premises") in the building at [address, city, province]

The undersigned, Tenant under the above-noted Lease, hereby certifies, to the best of our knowledge and belief as of the date indicated below, as follows:

1. The Lease has been validly executed and delivered by the Tenant, is in full force and effect, represents a binding and enforceable agreement with respect to the leased premises described in the Lease and there have been no modifications, assignments, sublets, or changes to the Lease except as listed below:

•.

2. The term of the Lease commenced on • and will expire on •, subject to the rights of renewal, if any, listed below:

•.

3. The Tenant occupies premises comprising approximately • square feet of rentable area.

4. The basic annual rent under the Lease is:

<u>Period</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
•	•	•

[payable monthly, in advance, on the first day of each and every month during the term.]

5. The current monthly payment on account of realty taxes and operating costs being paid to the Landlord is •.

6. No portion of the rent has been prepaid except • on account of the last month's rental and no rent has been forgiven or deferred. No security deposit is held by the Landlord except \$•.

7. The Lease represents the entire agreement between the Landlord and the Tenant in respect of the leased premises and there is no existing charge, lien or right of set-off, claim or action in respect of, or credit or right to a credit in respect of, the rents payable thereunder.

- 8. The Landlord is not, to the Tenant’s knowledge, in default of any of its obligations under the Lease and no event or condition exists to the knowledge of the Tenant permitting the Tenant to terminate the Lease or withhold payment of rent.
- 9. The Tenant has taken possession of the leased premises. All improvements to the leased premises which are the Landlord’s responsibility have been completed.
- 10. There are no unfulfilled obligations for performance by the Landlord of improvement work, outstanding tenant inducements, outstanding tenant allowances, outstanding rent-free periods and/or rent abatement periods or unfulfilled lease takeover obligations, except as follows: ●.
- 11. There is no right of termination, option to purchase, right of first refusal or other right to purchase in respect of the Premises except as contained in Section ● of the Lease.
- 12. The Tenant is not in default of any of its obligations under the Lease.
- 13. There is no outstanding or pending litigation between the Tenant and the Landlord in respect of the Lease.
- 14. The address for notices to be sent to the Tenant is:

[●]

The Tenant acknowledges the assignment of the Lease and the rents payable thereunder in favour of the Lender and acknowledges that, upon the Lender becoming the owner of the Premises through foreclosure or otherwise, the Tenant shall attorn to the Lender as landlord under the Lease.

This Estoppel Certificate shall enure to the benefit of each of the addressees and their respective successors and assigns and shall be binding on the Tenant and its successors and assigns.

SIGNED AT _____ this _____ day of _____, 2022.

[TENANT]

By: _____
Name:
Title:

SCHEDULE "B"**POSTED ADMINISTRATION FEE SCHEDULE**

1. NSF/Missed Payment: \$1,000 per occurrence
2. Insurance:
 - a. Insurance Default Fee \$2,000 for cancelled insurance
 - b. Insurance Placement Fee \$1,000 (in addition to the insurance premium)

The Borrower(s) irrevocably acknowledges and agrees that should they change their insurance company and/or their insurance policy, the Lender shall be permitted to send the Borrower(s) new insurance policy to the Lender's Insurance consultant, at the Borrower(s) sole expense, and the Borrower(s) agree to pay the insurance consultant's costs upon being presented a copy of the invoice. The Borrower(s) further acknowledges and agrees to implement any and all recommendations made by the insurance consultant and failure to pay the invoice and/or amend the policy to meet the insurance consultant's requirements is deemed to be at the Lender's sole option, a breach of the Loan.

3. Property Tax:
 - a. Tax Default Fee \$500 per tax status inquiry (if the Borrower(s) fails to provide satisfactory confirmation of payments)
4. Loan Statements:
 - a. Information Purposes Fee: \$350 per statement
 - b. Discharge Statement & Administration Fee \$500 per statement
5. Default Fee: \$5,000 per event of Default not listed herein including but not limited to each Notice of Sale, Statement of Claim, Writ of Possession, Eviction, or such other step that the Lender takes in the event of default.
6. Management Fee:

If the Lender goes into possession of the Property, the Lender, an affiliate of the lender or its agent shall be entitled to a property and asset management fee based on 5% of the gross revenue of the Property plus HST per annum, provided such amount shall be a minimum of one year on account of the actual work incurred in managing the property or event of default. Such amount is agreed between the parties not to be deemed a penalty, but on account of the time and effort incurred by the Lender, its affiliate or agent in managing such event of default.

Notwithstanding anything else to the contrary herein, the Borrower agrees that the fees outlined herein, or such other fees as may be reasonable from time to time is intended to compensate the Lender for the time and effort incurred in managing a default by the Borrower and shall only be payable in the event of default. HST shall be applicable on all fees.

This is Exhibit “C” referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

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

yyyy mm dd

Properties

PIN 32278 - 0148 LT *Interest/Estate* Fee Simple

Description FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

Address BRANTFORD*PIN* 32278 - 0149 LT *Interest/Estate* Fee Simple

Description PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

Address BURFORD**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 111 SHERWOOD INVESTMENTS INC.*Address for Service* 67 Frid Street, Unit 12
Hamilton, ON L8P 4M3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Chargee(s)*Capacity**Share**Name* NHE CAPITAL CORP.*Address for Service* 6 Eglinton Avenue East, Suite 200
Toronto, ON, M4P 1A6

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

yyyy mm dd

Statements

Schedule: See Schedules

Provisions

<i>Principal</i>	\$14,400,000.00	<i>Currency</i>	CDN
<i>Calculation Period</i>	see Schedule		
<i>Balance Due Date</i>	2023/04/01		
<i>Interest Rate</i>	see Schedule		
<i>Payments</i>			
<i>Interest Adjustment Date</i>	2022 04 01		
<i>Payment Date</i>	1st day of each and every month		
<i>First Payment Date</i>	2022 05 01		
<i>Last Payment Date</i>	2023 04 01		
<i>Standard Charge Terms</i>	200033		
<i>Insurance Amount</i>	Full insurable value		
<i>Guarantor</i>			

Signed By

Hugo He	199 Bay Street, Suite 2200 Toronto M5L 1G4	acting for Chargor(s)	Signed	2022 03 24
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Tel 416-777-0101
 Fax 416-865-1398

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

Submitted By

DICKINSON WRIGHT LLP	199 Bay Street, Suite 2200 Toronto M5L 1G4	2022 03 24
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Tel 416-777-0101
 Fax 416-865-1398

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$66.30
<i>Total Paid</i>	\$66.30

File Number

Chargee Client File Number : 100913-1

SCHEDULE "A"
ADDITIONAL PROVISIONS

1. **STANDARD CHARGE TERMS**

The terms contained in this schedule are in addition to the terms contained in the Standard Charge Terms. In the event of any conflict between the terms contained in this schedule and those contained in the Standard Charge Terms, the term contained in this schedule to the extent of the conflict shall prevail.

2. **DEFINITIONS**

Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Commitment Letter. In this schedule, the following definitions apply:

- (a) **Applicable Laws** means, in respect of any person, property, transaction or event, all applicable federal, provincial or municipal laws, statutes, regulations, rules, by-laws, policies and guidelines, orders, permits, licences, authorizations, approvals and all applicable common law or equitable principles in force and effect during the currency of this Charge;
- (b) **Balance Due Date** means the first day of April, 2023;
- (c) **Beneficial Owner – INTENTIONALLY DELETED**
- (d) **Charge** means this Charge/Mortgage of Land made pursuant to the *Land Registration Reform Act* and any amendments thereto and including the Standard Charge Terms;
- (e) **Chargee** means NHE Capital Corp.;
- (f) **Chargor** means 111 Sherwood Investments Inc.;
- (g) **Commitment Letter** means the commitment letter issued by the Chargee to the Chargor dated February 15, 2022, setting out the terms of the loan secured by this Charge, as it may be amended from time to time;
- (h) **Costs** shall include but not limited to all of the fees, costs, charges, losses, damages and expenses incurred by the Chargee as a direct or indirect consequence of granting the Charge secured by this Charge including, without limitation, all expenses incurred in the construction, preservation, maintenance, repair, insuring and realization of the security contained herein, and all legal costs incurred by the Chargee as between a solicitor and his own client;
- (i) **Covenantor** means collectively, Joseph Accardi, Mark Accardi, Forge & Foster Asset Management and Forge & Foster Partners Inc.;
- (j) **Disbursement Date** means March 24, 2022;
- (k) **Interest** means interest at the Interest Rate calculated monthly, not in advance and payable on the Principal and such other amounts as provided in this Charge both before and after maturity, default, and judgment;
- (l) **Interest Adjustment Date** means the first day of April, 2022;
- (m) **Interest Rate** means greater of (i) 8.50% per annum and (ii) Prime Rate (as defined in 1(p) below) plus 6.05%. calculated and payable monthly, interest only;
- (n) **Monthly Payments** means the Principal Amount of this Charge shall bear interest only from and including the Disbursement Date and the interest shall be due and

payable on the first day of each month, commencing on the first day of the monthly immediately following the Disbursement Date. Any unpaid balance will become due and be payable on the Balance Due Date or upon default by the Chargor of this Charge herein. In the event of a default by the Chargor, this Charge shall be due and payable upon demand of the Chargee. Interest from the Disbursement Date to the first day of the month immediately following the Disbursement Date shall be deducted by the Chargee from the advance;

- (o) **Obligations** mean the payment of all of the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing or remaining unpaid by the Chargor to the Chargee pursuant to the Commitment Letter;
- (p) **Prime Rate** means the floating annual rate of interest established and recorded as such by Canadian Imperial Bank of Commerce from time to time as a reference rate for purposes of determining rates of interest it will charge on similar loans denominated in Canadian dollars;
- (q) **Principal or Principal Amount** means the principal amount of \$14,400,000.00 in lawful money of Canada as it may be increased or decreased prior to registration of a discharge of this Charge;
- (r) **Property or Charged Property** means the lands described in the Charge to which this Schedule is attached and all buildings, fixtures and improvements now or hereafter brought or erected thereon;
- (s) **Receiver** means a receiver or receiver-manager of the Property;
- (t) **Security** means this Charge and all ancillary security documents provided by the Chargor and Covenantor; and
- (u) **Standard Charge Terms** means the set of Standard Charge Terms filed as No. 200033.

3. CHARGE

Upon the request of the Chargee, the Chargor hereby gives this Charge and charges the Property as security for full payment to the Chargee of the Principal Amount, Interest and all other amounts payable hereunder and as security for the observance and performance of all of the Obligations of the Chargor to the Chargee pursuant to this Charge or otherwise.

4. CANCELLATION OF ADVANCE

If all or a portion of the Principal Amount is advanced into the Chargee's solicitor's trust account as the result of verbal or written request or concurrence of the Chargor or their solicitor and are not subsequently disbursed for any reason, then the Chargor shall pay to the Chargee interest accrued on the amounts so advanced to the Chargee's solicitor at the rate provided in the Charge. If, pending disbursement of the advance, the Chargee's solicitors place the monies in an interest bearing deposit, any interest accruing from such deposit will be credited to the Chargor after payment has been made to the Chargee of the interest required by this paragraph.

5. **MONTHLY PAYMENTS** – see Section 2 (n) above.

6. PREPAYMENT

This Charge shall be closed for prepayment during the first six (6) months of the term and open for prepayment thereafter during the term, with a payment of one and half (1.5) months' interest at the Interest Rate. (the "**Prepayment Fee**"). In addition to the Prepayment Fee the Chargee shall require thirty (30) days written notice for prepayment

of this Charge. The Prepayment Fee shall be payable on the acceleration by the Chargee due to a default by the Chargor.

7. PREPAYMENT ON DEFAULT

The Chargor further acknowledges and agrees that the prepayment interest noted in paragraph 6 above is payable when the sums and indebtedness outstanding under and secured by this Charge become due and payable as a result of breach, default or acceleration as provided for in this Charge.

8. PAYMENTS BY CHARGEES

If unpaid by the Chargor or following an Event of Default (as defined below) which is continuing beyond applicable cure periods, 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 Property and all costs, charges, legal fees (as between solicitor and his own client) and expenses as deemed necessary by the Chargee to preserve the Property and/or to realize upon the Chargee's security and all such payments shall be deemed Costs hereunder.

9. COSTS

The Chargor shall be responsible for all costs associated with this contemplated transaction, including legal, appraisal inspection, environmental and insurance consultant's and other costs incidental to this Charge, the drawing of the security documents and advancing the funds thereunder.

10. INSURANCE PROVISIONS

The Chargee will during the term of this Charge keep the Property insured on the following basis:

- (a) "**Property of Every Description**" (Building and Equipment) against the perils of "All-Risks", including "Building By-Laws Endorsements", Earthquake and Flood, and to be insured for the Replacement Value, without allowance for depreciation and Stated Amount Co-Insurance Clause.
- (b) "**Rental Income**" for the gross annual rental income on "All-Risks" basis, including "Building By-Laws Endorsements", Earthquake and Flood, with at least 24-month indemnity period.
- (c) "**Standard Form Boiler and Machinery Policy**" on a blanket replacement basis with limits for each accident in an amount not less than the Replacement Value of the Building(s), and which shall cover all boilers, pressure vessels, air conditioning equipment and miscellaneous electrical apparatus.

It shall also include "Rental Income" for the full gross annual income with at least 24-month indemnity period. This policy should also provide Building By-Laws Extensions.
- (d) "**Environmental Liability and Remediation Insurance**" with standard coverage.
- (e) "**General Liability Insurance**" on a Comprehensive Form against claims for Personal and Bodily Injury and Death and/or Property Damage occurring upon or about the demised premises and for a limit not less than \$5,000,000 inclusive, for any one occurrence.
- (f) Any provisions in any policies of insurance with respect to re-construction in case of any loss, on "same or adjacent sites" deleted therefrom.
- (g) The insurance policy shall include the insurance of the foundation and all parts below ground level.

- (h) Each policy under (a), (b) and (c) above and, if applicable under (k) below shall show the Chargee and any nominee as a first loss payee and Chargee and shall contain a standard mortgage clause and/or loss payable clause.
- (i) The Chargee and any nominee shall be an additional insured under (d) and (e) above.
- (j) The Chargor's insurance company shall provide thirty (30) days prior written notice to the Chargee of termination of the policy or of alteration of the policy to the prejudice of the Chargee.
- (k) All insurance policies shall be in form and scope satisfactory to the Chargee, its solicitors and its insurance consultant, the one-time cost of which consultant will be borne by the Chargor. During the term of this Charge, the Chargor will provide upon request by the Chargee certified copies of all insurance policies relating to the Property.

During the term of this Charge, the Chargor will provide to the Chargee, current insurance certificates confirming the in-place required coverages relating to the Property.

- (l) Such other insurance coverage or coverages as the Chargee, acting reasonably, feels necessary for protection respecting loss of, or damage to the Property, or liability arising therefrom.
- (m) The Chargee shall have the right in the Event of Default by the Chargor to place insurance on the subject property and to charge the cost of the same to the account of the Chargor.

11. ENVIRONMENTAL MATTERS

The Chargor represents and warrants that, except as set out in the environmental reports delivered to and approved by the Chargee in connection with the advance of this Charge:

- (a) no Hazardous Substances (as hereinafter defined) are or will in the future be used, stored, handled, processed, transported, emitted, manufactured, discharged, or released in, on, under or from the Property, except in accordance with the requirements of all Environmental Laws (as hereinafter defined) and any such Hazardous Substances shall be disclosed to the Chargee in writing;
- (b) to the best of the Chargor's knowledge and belief, after having made due enquiry, neither the Property nor any adjacent lands have ever been used as or for a waste disposal site;
- (c) all permits, licenses, certificates, approvals, authorizations, registrations and the like required by any Environmental Law for the operation on the Property of the business of the applicable owner, or to the best of the Chargor's knowledge and belief after having made due enquiry, of any tenant, subtenant, assignee or other occupant of the Property, has been (or will be, on or before the date it is required) obtained and shall be maintained in full force and effect and in good standing;
- (d) to the best of the Chargor's knowledge and belief after having made due enquiry, no material breach of any Environmental Law has ever occurred on the Property or any of them; and
- (e) there are no convictions or prosecutions settled prior to conviction or outstanding or threatened investigations, claims, work orders, notices, directives or other similar remedial actions against the Property or the Chargor in relation to the requirements of any Environmental Law.

The Chargor shall be responsible for remediation of any environmental damage to any Property and the removal of any Hazardous Substance from the Property inclusive of what is included in any environmental reports provided by the Chargor and the Chargor will indemnify and save harmless the Chargee for all costs, expenses, damages or liabilities (including without limitation, legal fees) directly or indirectly arising out of or attributable to non-compliance by the Chargor or the Property with any Environmental Law or to the presence on, under or about the Property or any of them of any Hazardous Substance. The Chargor's liability and indemnity in this regard shall survive the repayment of this Charge, foreclosure upon the Security and/or any other extinguishment of the obligations of the Chargor under the Security and any other exercise by the Chargee of any remedies available to it against the Chargor.

The Chargor hereby covenants and agrees, and shall cause its tenants to comply, that:

- (a) no Hazardous Substances will in the future be used, stored, handled, processed, transported, emitted, manufactured, discharged, or released in, on, under or from the Property, except in accordance with the requirements of all Environmental Laws; and
- (b) all permits, licenses, certificates, approvals, authorizations, registrations and the like required by any Environmental Law for the operation on the Property of the business of the Chargor or of any tenant, subtenant, assignee, or other occupant of the Property will be, on or before the date it is required, obtained, and shall be maintained in full force and effect and in good standing.

"Hazardous Substances" means any and all substances or conditions that are prohibited, controlled or otherwise regulated under any Environmental Laws or are otherwise hazardous in fact including, without limitation, contaminants, pollutants, toxic, dangerous or hazardous substances or materials, wastes, urea formaldehyde foam type of insulation, asbestos or asbestos containing materials, polychlorinated biphenyls ("**PCBs**") or PCB contaminated fluids or equipment, explosives, radioactive substances, petroleum and associated products, underground storage tanks or surface impoundments.

"Environmental Laws" means any and all federal, provincial and local statutes, laws, regulations, by-laws, ordinances, rules, published guidelines, judgments, orders, decrees, permits, certificates of approval, concessions, grants, franchises, licenses, agreements and any governmental or regulatory restrictions relating to the environment or occupational health and safety or to the use, storage, handling, processing, transportation, emission, manufacture, discharge or release of a Hazardous Substance or the cleanup or other remediation thereof.

The Chargee shall be entitled, at any time during the term of this Charge, in response to a perceived problem and, acting reasonably, at its option, to conduct, by itself or qualified environmental consultants acceptable to it, inspections, investigations and/or environmental audits of the Property at the cost of the Chargor. Such inspections, investigations and/or audits shall in no way diminish the Chargor's representations and warranties or its liability pursuant to the Commitment Letter, the Security and any other loan documents or the rights of the Chargee after the occurrence of such event.

12. **PROPERTY MANAGEMENT**

The Chargor covenants that professional management acceptable to the Chargee, acting reasonably, will be provided for the operation of the Property and that the Chargee's prior written approval of any management changes occurring over the term of this Charge must be obtained, which approval will not be unreasonably withheld. The Chargee shall have the right to replace the manager under certain circumstances and each manager from time to time shall agree to such termination. The Chargor shall cause any manager to enter into an acknowledgement agreement in favour of the Chargee (in a form acceptable to the Chargee).

13. **NON-MERGER**

It is understood and agreed that the execution and delivery of the Security shall in no way merge or extinguish the Commitment Letter or the terms and conditions hereof, which shall continue in full force and effect.

In the case of any inconsistency or conflict between any provision or term of the term sheet dated as of December 7th, 2021, by the Chargee and accepted by the Chargor (the "**Term Sheet**"), the Commitment Letter and the Security, the Chargee shall elect which instrument or provision shall apply. The Chargor acknowledges that the existence of additional rights and remedies under the Security does not constitute a conflict.

14. EVENTS OF DEFAULT

This Charge and other Security will contain customary provisions regarding events of default, including, without limitation, default interest rate, payment of fees related to the Chargee's time and efforts in managing an event of default, material adverse change as ground for an event of default, and the Chargee's right to recovery of enforcement costs. Fees payable to the Chargee in the event of default include but are not limited to the amounts in Schedule B of the Commitment Letter.

In the event that any Chargor and the Covenantor do not perform or comply with any of the provisions of the Commitment Letter or the Security or any other agreement between the Chargor, the Covenantor and the Chargee relating to this Charge, such non-performance or failure to comply shall constitute a default under the terms of this Commitment Letter and the Security and the Chargee shall have the right to immediately demand payment of any amounts advanced, together with interest at the rate set out in the Commitment Letter, as well as any other amounts due under the Commitment Letter or the Security, including but not limited to the Prepayment Fee.

15. UNREMEDIED DEFAULTS

If an Event of Default occurs and remains unremedied beyond the applicable grace period as set out in Paragraph 14 above, the Chargee may:

- (a) Demand payment of this Charge and/or commence foreclosure proceedings.
- (b) Appoint a Receiver, attorn rents, take possession of the asset charged and pursue all or any remedies under the law.

16. TRANSFERABILITY AND DUE ON SALE

Paragraph 14 of the Standard Charge Terms is hereby deleted in its entirety and replaced with the following:

The Chargor shall be permitted to change its respective corporate control or the beneficial ownership in the Property, only upon the Chargee providing the Chargor with its prior written approval, which approval may be unreasonably withheld. Any transferee of any interest in any of the Property shall deliver an assumption agreement to the Chargee, as required by the Chargee. In the event that the Chargor effects a change in corporate control or beneficial ownership and the Chargee has not approved the same or the transferee has not executed the documentation required by the Chargee, the outstanding balance of this Charge, including accrued interest, three (3) months' interest, and all of the Chargee's costs and expenses, may, at the Chargee's option, become due and payable on the date the same is effected.

No sale, transfer or conveyance of any Property or any part thereof by the Chargor, whether with or without the consent of the Chargee, shall in any way change the liability of, or in any way alter the rights of the Chargee against, the Chargor or any other Person liable for payment of this Charge or the performance of the obligations under this Charge.

17. SUBSEQUENT ENCUMBRANCES

No subordinate debt, secondary or other mortgage or financial encumbrance shall be registered against any Property without the prior written consent of the Chargee, which consent may be unreasonably withheld.

18. RIGHT TO FIRST REFUSAL

The Chargor shall provide the Chargee with the right of first refusal to provide any take-out, permanent or replacement financing of this Charge and with respect to the Property or the lands adjacent thereto and/or potentially part of future assemblies and shall provide the Chargee with a reasonable period of time, after delivery to the Chargee of copy of a commitment letter from another lender (which the Chargor is prepared to accept) and all reasonably requested information, to provide a commitment to fund such financing and the Chargor shall accept the Chargee's commitment letter if provided by the Chargee upon terms substantially the same or better than the commitment letter provided by the other lender.

19. CHARGE NOT A CHARGE IN POSSESSION

It is agreed that the Chargee, in exercising any of its rights under this Charge, shall be deemed not to be a chargee in possession or a chargee in possession of the Property.

20. FINANCIAL STATEMENTS

The Chargor shall deliver to the Chargee within 120 days from the end of each fiscal year of the Property, operating statements for the Property. In addition, the Chargor will provide, on a quarterly basis, operating statements, up-to-date rent rolls and other operating reports as the Chargee may reasonably request in respect of the Property. The foregoing statements, rent rolls and reports shall provide such detail as the Chargee may reasonably require covering the operations of the Property.

21. PAYMENTS

Any payment made by the Chargor to the Chargee which is received by the Chargee on a non-business day of the Chargee or after 11a.m. (Toronto Time) on any business day of the Chargee shall be deemed to have been received by the Chargee on the next business day of the Chargee.

22. TAXES

All taxes due and payable, and all special assessments outstanding which relate to the Property shall be paid by the Chargor and shall provide evidence of same to the Chargee.

23. RECEIVER

Notwithstanding anything herein contained, it is declared and agreed that any time and from time to time when there shall be an Event of Default that continues beyond the applicable cure periods, under the provisions of these presents, the Chargee may, at such time and from time to time and with or without entry into possession of the Property, or any part thereof, by instrument in writing appoint any person, whether an officer or officers or an employee or employees of the Chargee or not, to be a receiver (which term as used herein includes a receiver manager and also includes the plural as well as the singular) of the Property, or any part thereof, and of the rents and profits thereof, and with or without security, and may from time to time by similar writing remove any receiver and appoint another in his stead, and that, in making any such appointment or removal, the Chargee shall be deemed to be acting as the agent or attorney for the Chargor, but no such appointment shall be revocable by the Chargor. Upon the appointment of any such receiver from time to time the following provisions shall apply:

- (a) Every such receiver shall have unlimited access to the Property as agent and attorney for the Chargor (which right of access shall not be revocable by the Chargor) and shall have full power and unlimited authority to:

- (i) collect the rents and profits from tenancies whether created before or after these presents;
- (ii) rent any portion of the Property which may become vacant on such terms and conditions as he considers advisable and enter into and execute leases, accept surrenders and terminate lease;
- (iii) complete the construction of any building or buildings or other erections or improvements on the Property left by the Chargor in an unfinished state or award the same to others to complete and purchase, repair and maintain any personal property including, without limitation, appliances and equipment, necessary or desirable to render the premises operable or rentable, and take possession of and use or permit others to use all or any part of the Chargor's materials, supplies, plans, tools, equipment (including appliances) and property of every kind and description;
- (iv) manage, operate, repair, alter or extend the Property or any part thereof.

The Chargor undertakes to ratify and confirm whatever any such receiver may do in the Property.

- (b) The Chargee may at its discretion vest the receiver with all or any of the rights and powers of the Chargee.
- (c) The Chargee may fix the reasonable remuneration of the receiver who shall be entitled to deduct the same out of the revenue or the sale proceeds of the Property.
- (d) Every such receiver shall be deemed the agent or attorney of the Chargor and, in any event, the agent of the Chargee and the Chargee shall not be responsible for his acts or omissions except if as a result of gross negligence or willful misconduct.
- (e) The appointment of any such receiver by the Chargee shall not result in or create any liability or obligation on the part of the Chargee to the receiver or to the Chargor or to any other person and no appointment or removal of a receiver and no actions of a receiver shall constitute the Chargee a Chargee in possession of the Property.
- (f) No such receiver shall be liable to the Chargor to account for monies other than monies actually received by him in respect of the Property, or any part thereof, and out of such monies so received every such receiver shall, in the following order, pay:
 - (i) his remuneration aforesaid;
 - (ii) all costs and expenses of every nature and kind incurred by him in connection with the exercise of his powers and authority hereby conferred;
 - (iii) interest, principal and other money which may, from time to time, be or become charged upon the Property in priority to these presents, including taxes;
 - (iv) to the Chargee all interest, principal and other monies due hereunder to be paid in such order as the Chargee in its discretion shall determine;
 - (v) and thereafter, every such receiver shall be accountable to the Chargor for any surplus.

The remuneration and expenses of the receiver shall be paid by the Chargor on demand and shall be a charge on the Property and shall bear interest from the date of demand at the same rate as applies to the principal hereby secured.

- (g) Save as to claims for accounting under clauses (f) of this paragraph, the Chargor hereby releases and discharges any such receiver from every claim of every

nature, whether sounding in damages or not which may arise or be caused to the Chargor or any person claiming through or under him by reason or as a result of anything done by such receiver unless such claim be the direct and proximate result of dishonesty or fraud or gross negligence.

- (h) The Chargee may, at any time and from time to time, terminate any such receivership by notice in writing to the Chargor and to any such receiver.
- (i) The statutory declaration of an officer of the Chargee as to default under the provisions of these presents and as to the due appointment of the receiver pursuant to the terms hereof shall be sufficient proof thereof for the purposes of any person dealing with a receiver who is ostensibly exercising powers herein provided for and such dealing shall be deemed, as regards such person, to be valid and effectual.
- (j) The rights and powers conferred herein in respect of the receiver are supplemental to and not in substitution of any other rights and powers which the Chargee may have.

24. NOTICE

Any notice shall be considered given if served personally, or if mailed, by prepaid registered post or couriered, addressed to the Chargee at the address shown on the face of this Charge, and in the case of the Chargor, at the address indicated on the face of this Charge or be electronic transmission and every such notice shall be deemed to have been given upon the day it was personally served, or if mailed/couriered, upon the second business date after it was mailed/couriered or if sent by electronic transmission on the date of transmission if the date of transmission is a business day and is received on or before 5:00 pm. Otherwise, it will be deemed to have been received on the first business day thereafter. Each party may designate in writing a substitute address for that set forth above, and which thereafter notices shall be directed to such substituted address.

25. CHARGOR'S REPRESENTATIONS

If at any time before the advance of funds there is or has been any material discrepancy or inaccuracy in any written information, statements or representations at any time made to the Chargee by the Chargor or on the Chargor's behalf, concerning the Project or the Chargor's/Covenantor's financial conditions and responsibility, then the Chargee shall, if the material discrepancy or inaccuracy cannot be rectified or nullified by the Chargor within thirty days of written notification from the Chargee, be entitled to immediately withdraw and cancel the Chargee's obligations or decline to advance further funds, as the case may be, and to declare any monies then advanced, with interest, to be immediately due and payable.

26. UNDERLYING CONDITIONS

During the term of this Charge, the Chargor shall:

- (a) Allow the Chargee and its agents reasonable access to the Property held as security at all times.
- (b) Provide the Chargee with the right but not the obligation to pay any liens, claims or expenses associated with the Property that the Chargee feels are necessary to preserve its interest in the Property and to provide the Chargee with the right to consider all such payments as a debt of the Chargor.
- (c) Perform all necessary acts to as required by law to maintain the Property in a satisfactory manner.
- (d) Ensure that the Property held as security is not further encumbered without the prior written consent of the Chargee. The foregoing shall not apply to notices of lease of any tenant of any part of the Property.

- (e) Authorize and consent to such credit investigations as the Chargee feels is necessary.

27. MATERIAL CHANGE

It is a condition for disbursement of funds that in the Chargee's opinion the financial position of the Chargor/Covenantor, and the Property given as security, and the Chargor's representations and warranties, shall not have suffered any adverse change; nor shall there be any action, suits, or pending proceedings of which the Chargor has knowledge; and that no event shall have occurred, which materially and adversely affects the whole or part of the value of the Charged Property or the financial position of the Covenantor.

28. WAIVER

The Chargee's failure to insist upon strict performance of any obligation or covenant of the Commitment Letter by the Chargor or to exercise any option or right herein shall not be a waiver for the future of such obligations or covenant, but the same shall remain in effect and the Chargee shall have the right to insist upon strict performance by the Chargor of any and all of the terms of the Commitment Letter and the mortgage documentation.

29. CHARGE REGISTRATION

Neither preparation nor registration of any of the documents contemplated shall bind the Chargee to advance funds until all conditions of the Commitment Letter have been satisfied by the Chargor.

30. CONSENT TO DISCLOSURE

In the event the Chargee assigns, sells or transfers the loan secured by this Charge, the Chargor and Covenantor consent to the disclosure by the Chargee of to any such assignee, transferee or participant of all information and documentation regarding the Charge, the Property and the Chargor within the possession and control of the Chargee.

31. SURVIVAL OF REPRESENTATIONS, WARRANTIES AND COVENANTS

The representations, warranties, covenants and Obligations of the Chargor contained in the Charge shall (i) survive any advance or repayment of the Charge, any full or partial release, termination or discharge of the Charge, and any remedial proceedings taken by the Chargee under the Charge or applicable law, (ii) enure to the benefit of the Chargee and (iii) be fully effective and enforceable by the Chargee notwithstanding any due diligence performed by or on behalf of the Chargee or any breach or other information (to the contrary or otherwise) known to the Chargee at any time. Notwithstanding the foregoing, upon repayment of all amounts outstanding under the Charge in full, the representations, warranties, covenants and Obligations of the Chargor shall be of no further force or effect save and except as same relate to any environmental representations, warranties, covenants and Obligations, in which instance same shall survive for a period equal to the period upon which there could be any statutory liability against the Chargee. Such representations and warranties are deemed to be made on the date of execution of the Charge and are deemed repeated as of the date of each advance of the Charge.

32. CONDITIONS OF THE COMMITMENT LETTER

All conditions of the obligation of the Chargee to make advances are imposed solely for the benefit of the Chargee and its assigns (and/or its investor client) and any or all of such conditions of the obligation of the Chargee to make advances, may be waived in whole or in part at any time in its discretion if it deems it advisable to do so.

33. CRIMINAL RATE OF INTEREST

Notwithstanding the provisions of this Charge or in any agreement, instrument or other document held by the Chargee in connection with the Charge, in no event shall aggregate "interest" (as that term is defined in Section 347 of the Criminal Code (Canada)) exceed the effective annual rate of interest on the "credit advanced" (as defined therein) lawfully permitted under the Section. The effective annual rate of interest shall be determined in accordance with generally accepted actuarial practices over the term of the Charge, and in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries selected by the Chargee shall be conclusive for the purposes of such determination.

34. EXPROPRIATION

In the event that any portion of any individual Property is expropriated with the result that, in the Chargee's reasonable opinion, the Security is materially and adversely affected, the Chargee may, at its option, require that this Charge, including accrued interest and all of the Chargee's costs and expenses be repaid in full.

35. VALIDITY OF PROVISIONS

If any provision of this Charge is held to any extent invalid or unenforceable, the remainder of this Charge shall not be affected and shall remain valid and enforceable.

36. TIME OF THE ESSENCE

Time shall be of the essence in all matters relating to this Charge.

37. INTERPRETATION AND HEADINGS

Wherever in this Charge the singular or masculine is used, the same shall be construed as meaning the plural or the feminine or the neuter where the context or the parties hereto so require. The headings do not form part of this Charge and have been inserted for convenience of reference only.

38. EXTENSION OPTION

Subject to the written approval of the Chargee, the Chargor being in good standing under the Commitment Letter, this Charge and the Security, consent of the first mortgage holder and upon payment of an extension fee of one percent (1.00%) of the loan amount, the Chargor may request to extend the term of this Charge for one additional period of twelve (12) months (the "**Extension Term**") by written notice to the Chargee no later than one-hundred and twenty (120) days prior to the expiry of the term, failing which there shall be no entitlement to a renewal hereunder. Such an extension shall be on such terms and conditions as may be required by the Chargee in its sole and absolute discretion, including, without limitation, execution and delivery of the Chargee's standard renewal agreement(s) and delivery of post-dated cheques or electronic funds transfer for debt service payments under this Charge for the applicable Extension Term. The Chargee shall provide written notice to the Chargor no later than thirty (30) days prior to the expiry of the existing term, failing which the Chargee shall be deemed not to have approved the extension.

39. INTEREST RESERVE

The sum to \$1,020,000.00 shall be held back by the Chargee from the loan advance as an interest reserve (the "**Interest Reserve**"), and the Chargee shall use such amount to pay interest that has accrued and become payable on this Charge. The amount of the Interest Reserve is equal to the amount of interest that will accrue on the amount of the loan advance over the twelve (12) month Term.

Interest for the Extension Term shall be paid by way of post-dated cheques or electronic funds transfer for each month of such Extension Term delivered to the Chargee prior to an Extension Term, pursuant to paragraph 38 above.

40. REPAIR

The Chargor will maintain the Property in good repair and shall commit no waste and any material changes, alterations and/or additions to the improvements, including material changes in the use thereof, save and except for development plans in progress and previously approved by the Chargee, shall be subject to the prior written approval of the Chargee, which approval shall not be unreasonably withheld.

41. FURTHER ASSURANCES

The Chargor agrees that, whether before or after the occurrence of an Event of Default, it shall, at its own expense do, make, execute, or deliver, or cause to be done, made executed or delivered by it or other persons, all such further acts, documents and things in connection with this Charge and the loan documents as the Chargee may reasonably require from time to time for the purpose of giving effect to the provisions hereof and the loan documents, all immediately upon the request of the Chargee.

42. FARM DEBT MEDIATION ACT

The Chargor represents and warrants that it is not a "farmer" within the meaning of the *Farm Debt Mediation Act*, S.C. 1997, c.21 (the "**Act**") and covenants and agrees with the Chargee that, in the event that at any time during the term of this Charge the Chargor shall, at the option of the Chargee, become a "farmer" within the meaning of the Act, it shall forthwith provide written notice of this fact to the Chargee.

4891-1325-5695 v2 [100913-1]

This is Exhibit “D” referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

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

yyyy mm dd

Properties

PIN 32278 - 0148 LT
Description FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

Address BRANTFORD

PIN 32278 - 0149 LT

Description PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

Address BRANTFORD

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name 111 SHERWOOD INVESTMENTS INC.

Address for Service 67 Frid Street, Unit 12
Hamilton, ON L8P 4M3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Party To(s) *Capacity* *Share*

Name NHE CAPITAL CORP.
Address for Service 6 Eglinton Avenue East, Suite 200
Toronto, ON, M4P 1A6

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

yyyy mm dd

Statements

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, BC426524 registered on 2022/03/24 to which this notice relates is deleted

Schedule: See Schedules

Signed By

Hugo He 199 Bay Street, Suite 2200 acting for Signed 2022 03 24
Toronto Applicant(s)
M5L 1G4

Tel 416-777-0101

Fax 416-865-1398

I have the authority to sign and register the document on behalf of all parties to the document.

Hugo He 199 Bay Street, Suite 2200 acting for Signed 2022 03 24
Toronto Party To(s)
M5L 1G4

Tel 416-777-0101

Fax 416-865-1398

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

DICKINSON WRIGHT LLP 199 Bay Street, Suite 2200 2022 03 24
Toronto
M5L 1G4

Tel 416-777-0101

Fax 416-865-1398

Fees/Taxes/Payment

Statutory Registration Fee \$66.30

Total Paid \$66.30

File Number

Party To Client File Number : 100913-1

GENERAL ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT made as of the ___ day of March, 2022.

B E T W E E N:

111 SHERWOOD INVESTMENTS INC.

(hereinafter, called the “Assignor”)

OF THE FIRST PART

- and -

NHE CAPITAL CORP.

(hereinafter called the “Assignee”)

OF THE SECOND PART

WHEREAS:

i) The Assignor is the registered owner of the lands and premises situate, lying and being in the City of Brantford, Province of Ontario, the boundaries of which are more particularly described in Schedule “A” annexed hereto (the “**Property**”);

ii) The Assignor has charged and mortgaged the Property to the Assignee to secure the repayment of the principal sum of FOURTEEN MILLION FOUR HUNDRED THOUSAND DOLLARS (\$14,400,000.00) and interest thereon at the interest rate therein expressed pursuant to a Charge in that principal amount issued by the Assignor to the Assignee dated the same date as this Assignment, registered on the same date as this instrument, being the immediately preceding instrument number in the Land Registry Office for the Land Titles Division of Brant (No. 2) (the “**Charge**”) granted pursuant to a commitment letter dated February 15, 2022, issued by the Assignee to the Assignor (as amended from time to time, the “**Commitment**”);

iii) The Property is or will be leased by the Assignor, or its property manager, from time to time to one or more tenants.

iv) The Assignor has agreed as a condition precedent to the Assignee advancing the principal sum secured by the Charge to execute and deliver this Assignment for the purpose of collaterally securing the performance and observance of the Assignor’s promise to pay and other obligations under the Charge.

1. NOW THEREFORE this Assignment witnesses that in consideration of the premises and other good and valuable consideration paid by the Assignee to the Assignor (the receipt and

sufficiency whereof is hereby acknowledged) the Assignor hereby assigns, grants, transfers and sets over to the Assignee:

- (a) any existing and future leases of, and agreements to lease of, the whole or any portion of the Property;
- (b) every existing and future tenancy, agreement as to use or occupation, and licence in respect of the whole or any part of the Property, whether or not in writing;
- (c) every existing and future guarantee of all or any of the obligations of any existing or future tenant, subtenant, occupier or licensee of the whole or any portion of the Property;
- (d) a security interest in each lease or agreement to lease of the whole or any part of the Property; and
- (e) all rents and other monies and benefits and advantages to be derived by the Assignor (collectively the “**Rents**”) from every existing and future lease of, agreement to lease of, agreement as to use or occupation and licence in respect of the whole or any part of the Property.

Every existing and future lease of, agreement to lease of, agreement as to use or occupation and licence in respect of the whole or any part of the Property shall hereinafter be referred to as the “**Leases**”. The within assignment of Leases and Rents in favour of the Assignee is given as security for the payment of the principal sum, interest and other monies payable by the Assignor to the Assignee pursuant to the Charge and for the performance of all of the covenants of the chargors pursuant to the Charge. The within assignment and grant includes all the Assignor’s right to demand, sue for, collect and receive all Rents, and otherwise to enforce (either in the name of the Assignor or the Assignee) the Assignor’s rights under any Lease consequent on any default by the tenant thereunder whether such rights arise under such Lease or by statute or at law or in equity, including without limitation the Assignor’s rights to distrain.

2. THE ASSIGNEE acknowledges that this Assignment is being executed and delivered as a continuing and additional security for the performance and observance of the Assignor’s promise to pay and other obligations pursuant to the Charge and neither the execution and delivery of the Assignment nor anything done pursuant thereto shall in any way impair and diminish the obligation of the Assignor as landlord of the Leases.

3. NO PROVISION contained in this Assignment shall be deemed to have the effect of making the Assignee responsible for the collection of any Rents, or any part thereof or for the performance or observance of any of the covenants, terms, conditions or other obligations imposed upon either party to any of the Leases.

4. THE ASSIGNEE shall not by virtue of this Assignment be deemed to be a mortgagee in possession of the Property and upon the payment of the principal sum, interest and other monies secured by the Charge, this Assignment shall terminate and the Assignee shall execute and deliver at the expense of the Assignor a reassignment of the Leases to the Assignor. It is further agreed that a full and complete discharge (but not a partial discharge) of the Charge from title to the Property shall operate as a full and complete release of the Assignee's interest and rights hereunder.

5. IT IS UNDERSTOOD and agreed that the Assignee shall be liable to account for only such monies as may actually come into its hands by virtue of this Assignment less proper collection and management charges and that such monies when so received by the Assignee shall be applied pro rata on account of the principal sum, interest and other monies secured by the Charge.

6. ALTHOUGH IT IS the intention of the parties that this Assignment shall be a present assignment, effective immediately upon execution, it is expressly understood and agreed that the Assignee shall not exercise any of the rights or powers herein conferred upon it until an event of default (as defined in the Charge) shall occur under the terms and provisions of the Charge. Upon such event of default occurring: (i) the Assignee shall be entitled, upon written notice to the tenants of the Property, to collect and receive all Rents under the Leases and (ii) this Assignment shall constitute an irrevocable direction and authorization of the Assignor to such tenants to pay such amounts to the Assignee or as the Assignee shall direct otherwise in writing without proof of any event of default by the Assignor. Without limiting the generality of the foregoing, such tenants are hereby irrevocably authorized and directed to rely upon and comply with, and to be fully protected in so doing, any notice or demand by the Assignee for the payment to the Assignee of any rent, or for the performance of any other obligation of the tenants under the Leases and the tenants shall not be required to or be under any duty to inquire as to whether any event of default under the Charge has actually occurred or is then existing. Until an Event of Default occurs, the Assignor can continue to collect rents and deal with the Leases in the ordinary course of business.

7. THE ASSIGNOR covenant and agree that:

- (a) there is no outstanding encumbrance or assignment of the Leases in priority to this Assignment or the rents payable or receivable thereunder;
- (b) it shall at all times perform and observe all of the Landlord's obligations contained in the Leases;
- (c) it now has full power and absolute authority to assign its interest in the Leases and Rents and all benefits and advantages to be derived therefrom to the Assignee according to the intention of this Assignment; and
- (d) it shall forthwith on demand enter into, execute and deliver to the Assignee, at the Assignor's expense, such further assignments and assurances of the Leases and Rents as the Assignee shall reasonably require subject to reasonable review.

8. THE ASSIGNOR further covenants and agrees that it will not without the prior written consent of the Assignee:

- (a) (i) cancel or take any action to cancel any Lease or prepay; (ii) accept the surrender of any Lease; (iii) alter or amend or consent to or permit the altering, or amending of any term or provision of any Lease so as to decrease the Tenant's financial obligations or increase the responsibility of the Landlord thereunder; (iv) consent to or permit the assigning or subleasing of any Lease except in circumstances where the Landlord's consent cannot be unreasonably withheld or where no consent is required;

- (b) collect or attempt to collect or permit either the payment or the prepayment of rent for a period greater than one (1) month or in any manner and at any time other than that stipulated in the Leases;

Notwithstanding the provisions of sub-paragraphs (a) and (b) above, the Assignor shall not be required to obtain the Assignee's consent to any such action with respect to a lease for residential premises so long as the Assignor is acting reasonable as a prudent landlord of such premises within the area of the Property or areas which the Assignee, acting reasonable, determines are comparable.

9. THE ASSIGNOR warrants and represents that, except as otherwise disclosed to the Assignee in writing:

- (a) each Lease is a valid and subsisting lease constituting the entire and only agreement between the Assignor and its tenant thereunder pertaining to the premises demised;
- (b) the said tenants are occupying the premises described in each Lease and paying the full rent stipulated therein;
- (c) no notice has been received from any Tenant indicating an intention to assign or sublet or indicating an intention to surrender the term or otherwise part with possession of the premises demised to it other than as specifically provided for herein; and
- (d) no notice has been received by the Assignor from any tenant alleging default by the Assignor in the performance of its obligations as landlord pursuant to any Lease which notice has not been complied with by the Assignor to such tenant's reasonable satisfaction.

10. THE ASSIGNOR agrees that any and all rights of the Assignee pursuant to this Assignment may be exercised by any trustee or receiver appointed at the instance of or for the benefit of the Assignee. The Assignor further agrees that the Assignee is authorized (but is not obligated) in the name of the Assignor to take at any time any proceeding which in the opinion of the Assignee or its solicitors may be expedient or necessary for the purpose of enforcing any of the rights of the Assignor under the Leases and further to compromise or submit to arbitration any dispute which has arisen or may arise in respect of any Lease and any settlement arrived at shall be binding upon the Assignor. The Assignee is further authorized (but is not obligated) in the name and for the account of the Assignor to perform and observe any of the Assignor's obligations, as landlord, under the Leases, or any of them, and without limiting the generality of the foregoing, any amount paid by the Assignee in respect thereof as well as any other expense incurred by the Assignee shall be added pro rata to the monies secured by the Charge and shall bear interest at the interest rate stipulated therein.

11. THE TERM "**Leases**" shall extend to and include (i) the Leases as they may be extended or renewed or replaced; (ii) any amending agreement whether written or oral; and (iii) any guarantee whether included in the Leases or otherwise.

12. THE TERM "**tenants**" means and includes (i) the person, firm or corporation named as tenant or lessee in a Lease; and (ii) any person, firm or corporation who has guaranteed (whether

as a primary debtor, surety or otherwise) the performance and observance of a tenant's covenants and other obligations pursuant to a Lease.

13. THE TERM “**Landlord**” means the Assignor, its successors and assigns and includes the person, firm or corporation named as landlord or lessor in a Lease.

14. THE TERM “**Rent**” or “**Rents**” shall extend to and include all monies that the Assignor is entitled to receive under the terms of the Leases including without limitation insurance proceeds, arbitration awards and the proceeds arising from any guarantee or other security held by the Assignor.

15. THE RIGHTS, remedies and security given to the Assignee hereunder are cumulative and are not in substitution for any rights, remedies or security to which the Assignee may be entitled, either under the Charge or under any other security or at law.

16. THE ASSIGNOR acknowledges receiving a true copy of this Assignment.

17. THIS ASSIGNMENT shall be binding upon and enure to the benefit of and shall be enforceable by the respective successors and assigns of the parties hereto and all words and phrases shall be taken to include the singular or plural or masculine, feminine or neuter gender as the circumstances shall require.

18. THE ASSIGNOR covenants that upon the registration of a complete discharge of the Charge this Assignment shall be deemed to be null and void and of no further effect.

19. This General Assignment of Rents may be transmitted by facsimile copier or pdf transmission and may be relied upon by the party or parties receiving such transmitted version in the same manner and to the same extent as if it were an original, manually signed version.

20. In the event of any conflict or inconsistency between the terms of this Assignment and the terms of the Commitment, the terms of the Commitment shall prevail.

[Signature Page Follows]

IN WITNESS WHEREOF the Assignor has executed this General Assignment of Rents by the hands of its duly authorized officer in that behalf on the day and year first written above.

111 SHERWOOD INVESTMENTS INC.

DocuSigned by:
Joe Accardi
B07FC2ABBAD04F2...
Per: _____
Name: Joseph Accardi
Title: President

DocuSigned by:
Mark Accardi
00C7A7BEA0904DC...
Per: _____
Name: Mark Accardi
Title: Vice President

We have authority to bind the corporation

SCHEDULE "A"

(the Property)

1.

Municipal Address:

111 Sherwood Drive, Brantford, Ontario

Legal Description:

PIN: 32278-0148 (LT)

Legal Description:

FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART

LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

PIN: 32278-0149 (LT)

Legal Description:

PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

4887-5583-2337 v1 [100913-1]

This is Exhibit "E" referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

GENERAL SECURITY AGREEMENT

1. SECURITY INTEREST

- (a) For value received, 111 SHERWOOD INVESTMENTS INC. (the “**Debtor**”), hereby grants to NHE CAPITAL CORP. (the “**Lender**”), by way of assignment and transfer, a security interest (the “**Security Interest**”) in the undertaking of the Debtor and in all Goods (including all parts, accessories, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Accounts, Intangibles, Money and Securities now owned or hereafter owned or acquired by or on behalf of the Debtor, in each case if and to the extent relating to the Property described in Schedule “A” annexed hereto (including such as may be returned to or repossessed by the Debtor) and in all Proceeds and renewals thereof, accretions thereto and substitutions therefor (hereinafter collectively called “**Collateral**”), including without limitation, all of the following now owned (excluding collateral owned by the tenants) or hereafter owned or acquired by or on behalf of the Debtor:
- (i) all present and future equipment of the Debtor, including all kitchens ranges, air conditioning units, heating equipment and all machinery, appliances, fixtures, plant, tools, furniture, vehicles of any kind or description, all spare parts, accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto (“**Equipment**”);
 - (ii) all present and future inventory of the Debtor, including all raw materials, materials used or consumed in the business or profession of the Debtor, work-in-progress, finished goods, goods used for packing, materials used in the business of the Debtor not intended for sale, and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service (“**Inventory**”);
 - (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by the Debtor (“**Accounts**”);
 - (iv) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;

- (v) all present and future intangible personal property of the Debtor, including all contract rights, licences, goodwill, patents, trade marks, copyrights and other intellectual property, and all other choses in action of the Debtor of every kind, whether due at the present time or hereafter to become due or owing (“Intangibles”);
 - (vi) all monies other than trust monies lawfully belonging to others;
 - (vii) all present and future securities held by the Debtor, including shares, options, rights, warrants, joint venture interests, interests in limited partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest of the Debtor in property or in an enterprise or which constitute evidence of an obligation of the issuer; and including an uncertificated security within the meaning of Part VI (Investment Securities) of the *Business Corporations Act*, (Ontario) and all substitutions therefor and dividends and income derived therefrom (“Securities”);
 - (viii) all Personal Property now in or in the future located at the premises of the Debtor described in Schedule “A” annexed or described in any schedule hereafter annexed or in any subsequent security agreement related to the Indebtedness of the Debtor and belonging to the Debtor.
- (b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest the Debtor shall stand possessed of such term.
- (c) The terms “Goods”, “Chattel Paper”, “Documents of Title”, “Equipment”, “Consumer Goods”, “Accounts”, “Money”, “Instruments”, “Intangibles”, “Securities”, “Proceeds”, “Inventory”, “Personal Property”, and “Accession” whenever used herein shall be interpreted pursuant to their respective meanings when used in the *Personal Property Security Act* (Ontario), as amended from time to time (herein referred to as the “P.P.S.A.”). Provided always that the term “Goods” when used herein shall not include “consumer goods” of the Debtor as that term is defined in the P.P.S.A. Any reference herein to “Collateral” shall, unless the context otherwise requires, be deemed a reference to “Collateral or any part thereof”. The term “Proceeds”, whenever used herein and interpreted as above shall, by way of example, include trade-ins, equipment, cash, bank accounts, notes, chattel paper, goods, contract rights, accounts and any other personal property or obligation received when such collateral or proceeds are sold, exchanged, collected or otherwise disposed of.

2. **INDEBTEDNESS SECURED**

The Security Interest granted hereby secures payment and satisfaction of any and all obligations, indebtedness and liability of the Debtor to the Lender arising out of a certain mortgage delivered by the Debtor to the Lender for the principal sum of FOURTEEN MILLION FOUR HUNDRED THOUSAND DOLLARS (14,400,000.00) and given in accordance with a mortgage commitment letter dated February 15, 2022, as it may be amended from time to time (the “**Commitment Letter**”), which indebtedness shall be fully satisfied upon payment in full of the said mortgage (hereinafter collectively called the “**Indebtedness**”).

3. **REPRESENTATIONS AND WARRANTIES OF DEBTOR**

The Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) The Collateral is genuine and owned legally and by the Debtor free of all interests, mortgages, liens, claims, charges or other encumbrances (hereinafter collectively called “Encumbrances”), save for the Security Interest and those Encumbrances shown on Schedule “B” or hereafter approved in writing by the Lender, prior to their creation or assumption;
- (b) Each Account, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the “**Account Debtors**”), and the amount represented by the Debtor to the Lender from time to time as owing by each Account Debtors or by all Account Debtors are owing except for normal cash discounts where applicable, and the Debtor will use its best efforts to insure that no Account Debtors will have any defence, set off, claim or counterclaim against the Debtor which can be asserted against the Lender, whether in any proceeding to enforce Collateral or otherwise; and
- (c) The location specified in Schedule “A” as to business operations, the location of Collateral and records is accurate and complete.

4. **COVENANTS OF THE DEBTOR**

So long as this Security Agreement remains in effect the Debtor covenants and agrees:

- (a) To defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to keep the Collateral free from all Encumbrances, except for the Security Interest and those shown on Schedule “B” or hereafter approved in writing by the Lender, prior to their creation or assumption and not to sell, exchange, transfer, assign, lease, otherwise dispose of Collateral or any interest therein without the prior

written consent of the Lender; provided always that, until default the Debtor may, in the ordinary course of the Debtor's business, sell or lease Inventory and, subject to Clause 6 hereof, use monies available to the Debtor;

- (b) To notify the Lender promptly of:
- (i) any change in the information contained herein or in the Schedules hereto relating to the Debtor, the Debtor's business or Collateral;
 - (ii) the details of any significant acquisition of Collateral;
 - (iii) the details of any claims or litigation affecting Collateral;
 - (iv) any material loss or damage to Collateral;
 - (v) any material default by any Account Debtors in payment or other performance of his obligations with respect to Collateral; and
 - (vi) the return to or repossession by the Debtor of Collateral;
- (c) To keep the Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;
- (d) To do, execute, acknowledge and deliver such further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by the Lender of or with respect to Collateral in order to give effect to these presents and to pay all reasonable costs for searches and filings in connection therewith;
- (e) To pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of the Collateral as and when the same become due and payable;
- (f) To insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as the Lender shall reasonably direct with loss payable to the Lender and the Debtor, as insureds, as their respective interest may appear, and to pay all premiums therefor;
- (g) To prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an Accession to other property not covered by this Security Agreement;

- (h) To carry on and conduct the business of the Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for the Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at the Lender's request so as to indicate the Security Interest;
- (i) To deliver to the Lender from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
 - (iii) all financial statements prepared by or for the Debtor regarding the Debtor's business;
 - (iv) all policies and certificates of insurance relating to Collateral; and
 - (v) such information concerning Collateral, the Debtor and business and affairs as the Lender may reasonably request;
- (j) To have the premises at which the Debtor carry on business or where Collateral is located professionally managed at all times.

5. **USE AND VERIFICATION OF COLLATERAL**

Subject to compliance with the Debtor's covenants herein and Clause 6 hereof, the Debtor may, until default, possess, operate, use, enjoy and deal with Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions hereof; provided always that the Lender shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Lender may consider appropriate and the Debtor agrees to furnish all assistance and information and to perform all such acts as the Lender may reasonably request in connection therewith and for such purpose to grant to the Lender or its agents reasonable access to all places where Collateral may be located and to the premises described in Schedule "A".

6. **COLLECTION OF DEBTS**

Before or after default under this Security Agreement, if the Lender believes that its security is impaired, the Lender may notify all or any Account Debtors of the Security Interest

and may also direct such Account Debtors to make all payments on Collateral to the Lender. The Debtor acknowledge that any payments on or other proceeds of Collateral received by the Debtor from Account Debtors, whether on or before or after default under this Security Agreement, shall be received and held by the Debtor in trust for the Lender and shall be turned over to the Lender upon request if the Lender believes that its security is impaired.

7. **DISPOSITION OF MONIES**

Subject to any applicable requirements of the P.P.S.A., all monies collected or received by the Lender pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as the Lender deems best or, at the option of the Lender, may be held unappropriated in a collateral account or released to the Debtor, all without prejudice to the liability of the Debtor or the rights of the Lender hereunder, and any surplus shall be accounted for as required by law.

8. **EVENTS OF DEFAULT**

An Event of Default has the same meaning as in Schedule "A" to the Charge granted by the Debtor in favour of the Lender and registered on title to the Property.

9. **REMEDIES**

- (a) Upon default, the Lender may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of the Lender or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not the Lender and the Lender shall not be in any way responsible for any misconduct, negligence, or non-feasance on the part of any such Receiver, his servants, agents or employees. Subject to the provisions of the instruments appointing him, any such Receiver shall have the power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including the Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on the Debtor's business or otherwise, as such Receiver shall, in his discretion, determine. Except as may be otherwise directed by the Lender, all monies received from time to time by such Receiver in carrying out his appointment shall be received in trust for and paid over to the

Lender. Every such Receiver may, in the discretion of the Lender, be vested with all or any of the rights and powers of the Lender.

- (b) Upon default, the Lender may, either directly or indirectly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing subclause (a).
- (c) Upon default, the Lender may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, the Lender may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Lender may seem reasonable.
- (d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between the Debtor and the Lender and in addition to any other rights the Lender may have at law or in equity, the Lender shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. provided always, that the Lender shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, the Lender shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in the Lender's possession and shall not be liable or accountable for failure to do so.
- (e) The Debtor acknowledges that the Lender or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and the Debtor agrees upon request from the Lender or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed if practicable.
- (f) The Debtor agrees to pay all costs, charges and expenses reasonably incurred by the Lender or any Receiver appointed by it, whether directly or indirectly for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating the Debtor's accounts, in preparing or enforcing this Security Agreement, taking custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any monies owing as a result of any borrowing by the Lender or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

- (g) The Lender will give the Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made, as may be required by the P.P.S.A.
- (h) Upon failure of the Debtor to have its premises professionally managed in accordance with Clause 4(j) hereof, the Lender may, but shall not be obligated to appoint such professional manager or managers, as it may deem necessary in its sole discretion, to manage such premises at the sole expense of the Debtor.

10. **MISCELLANEOUS**

- (a) The Debtor hereby authorizes the Lender to file such financing statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted encumbrances affecting Collateral) as the Lender may deem appropriate to perfect and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest, and the Debtor hereby irrevocably constitutes and appoints the Lender the true and lawful attorney of the Debtor, with full power of substitution, to do any of the foregoing in the name of the Debtor whenever and wherever it may be deemed necessary or expedient.
- (b) Upon the Debtor's failure to perform any of their duties hereunder, the Lender may, but shall not be obligated to, perform any or all such duties, and the Debtor shall pay to the Lender, forthwith upon written demand therefor, an amount equal to the expense incurred by the Lender in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate per annum set forth in the said mortgage.
- (c) The Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, sureties and others and with Collateral and other security as the Lender may see fit without prejudice to the liability of the Debtor or the Lender's right to hold and realize the Security Interest. Furthermore, the Lender may demand, collect and sue on Collateral in either the Debtor's or the Lender's name on any and all cheques, commercial paper, and any other Instrument pertaining to or constituting Collateral.
- (d) No delay or omission by the Lender in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise

of any other right or remedy. Furthermore, the Lender may remedy any default by the Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Debtor. All rights and remedies of the Lender granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

- (e) The Debtor waives protest of any Instrument constituting Collateral at any time held by the Lender on which the Debtor is in any way liable and, subject to Clause 9(g) hereof, notice of any other action taken by the Lender.
- (f) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
- (g) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a Written Agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.
- (h) Subject to the requirements of Clauses 9(g) and 10(e) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon that other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto or if sent by prepaid registered mail addressed to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purpose hereof.
- (i) This Security Agreement and the security afforded hereby shall remain in full force and effect until all Indebtedness contracted for or created, shall be paid in full.
- (j) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.
- (k) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

- (l) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.
- (m) Nothing herein contained shall in any way obligate the Lender to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.
- (n) The Security Interest created hereby is intended to attach when this Security Agreement is signed by the Debtor and delivered to the Lender.

11. **COPY OF AGREEMENT AND ATTACHMENT**

The Debtor hereby acknowledges receipt of a copy of this Security Agreement and that the parties do not intend any postponement of the attachment of the Security Interest to the Collateral.

12. **ELECTRONIC DELIVERY**

This Agreement may be transmitted by facsimile copier or pdf transmission and may be relied upon by the party or parties receiving such transmitted version in the same manner and to the same extent as if it were an original, manually signed version.

[Signature Page Follows]

IN WITNESS WHEREOF the Debtor has executed this General Security Agreement under the hand of their authorized signing officers this ____ day of March, 2022.

111 SHERWOOD INVESTMENTS INC.

DocuSigned by:
Joe Accardi
B07FC2ABBAD94F2
Per: _____
Name: Joseph Accardi
Title: President

DocuSigned by:
Mark Accardi
03C7A7DEA0964BC...
Per: _____
Name: Mark Accardi
Title: Vice President

We have authority to bind the corporation

SCHEDULE "A"

(the Property)

1.

Municipal Address:

111 Sherwood Drive, Brantford, Ontario

Legal Description:

PIN: 32278-0148 (LT)

Legal Description:

FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD

A111

SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

PIN: 32278-0149 (LT)

Legal Description:

PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

SCHEDULE "B"

Permitted Encumbrances

Nil

4884-2435-1249 v1 [100913-1]

This is Exhibit “F” referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

Account No. (if applicable) / N° de compte (si pertinent) Registration Account Code / Code du compte d'enregistrement

Financing Change Statement / Change Statement
État de modification du financement / État de modification

2022/03/24 083 01534
1590A20220324K

Registration No. (for office use only) / N° d'enregistrement (usage interne)
YYYY/AAAA MM/MM DD/JJ Time/Heure Branch/Bureau Sequence/Séquence



Form **3C** 10553(03/95)

01

Registered Under (office use only) / Enregistré aux termes de (usage interne) **PPSA**

31 Reference File Number / N° de dossier de référence **781381386** Renewal (B) OR Discharge (C) / Renouvellement (B) OU Manivèrèe (C) Enter Number of Additional Years if Renewal (see reverse) / Indiquer le nombre d'années supplémentaires s'il s'agit d'un renouvellement (voir au verso).

22 Individual Debtor (as recorded) / Débiteur particulier (tel qu'inscrit) First Given Name / Premier prénom Initial / Initiale Surname / Nom de famille

33 Business Debtor (as recorded) / Débiteur commercial (tel qu'inscrit) **111 SHERWOOD INVESTMENTS INC.** Ontario Corporation No. / N° matricule de la personne morale en Ontario

05 Secured Party / Lien Claimant / Registering Agent / Créancier garanti / Créancier privilégié / Agent d'enregistrement
16 Address / Adresse City, etc. / Ville, etc. Prov. / Prov. Postal Code / Code postal
09
17

DICKINSON WRIGHT LLP/PAM
2200-199 BAY STREET
TORONTO ON M5L 1G4

Authorized Signature / Signature autorisée
Name and Signature of Secured Party / Lien Claimant OR Name and Signature of Secured Party / Lien Claimant AND Name and Signature of Agent of Secured Party / Lien Claimant. / Nom et signature du créancier garanti / créancier privilégié OU Nom du créancier garanti / créancier privilégié ET nom et signature de l'agent du créancier garanti / créancier privilégié.

This form must not be reproduced for registration purposes. / Cette formule ne doit pas être reproduite aux fins d'enregistrement.

(Cut along dotted line / Détachez à la ligne pointillée)

This is not a Certificate issued under the PPSA. It is provided as a courtesy to assist you / Le présent n'est pas un certificat délivré en vertu de PPSA. Il est délivré à titre gracieux pour vous aider.

Verification Statement / État de vérification

Form Type / Type de formule	Page / Page	Line / Ligne	*The expiry date calculated by the system may exceed the date on which the registration ceases to be effective. / * La date d'expiration établie en vertu du système peut être postérieure à la date à laquelle l'enregistrement cesse d'être en vigueur.	Page / Page	OF / DE	Total Pages / Nombre de pages	*Expiry Date / *Date d'expiration YYYY/AAAA MM/MM DD/JJ
				1		2	2025/03/24

1C 1 00 781381386
1C 1 01 CAUTION FILING / AVERTIS: PAGE: 1 OF / DE: 2 MV SCHEDULE
1C 1 01 ATTACHED / LISTE VA: REG NUM / NO ENREGIST: 20220324 1053 1590 4111
1C 1 01 REG UNDER / T. ENREG: P REG PERIOD / PERIODE: 3
1C 1 03 111 SHERWOOD INVESTMENTS INC.
1C 1 04 67 FRID STREET, UNIT 12
1C 1 04 HAMILTON ON L8P 4M3
1C 1 08 NHE CAPITAL CORP.
1C 1 09 6 EGLINTON AVENUE EAST, SUITE 200
1C 1 09 TORONTO ON M4P 1A6
1C 1 10 CONS GOODS / BIENS CONS: INVTRY / STOCK: X EQUIP / MATER: X
1C 1 10 ACCTS / COMPT: X OTHER / AUTRE: X MV INCL / VA INCLUS:
1C 1 10 AMOUNT / MONTANT: DATE OF MATURITY / DATE ECHEANCE:
1C 1 10 NO FIXED MAT DATE / D ECHE PAS DET:
1C 1 13 ALL PRESENT AND FUTURE UNDERTAKING AND PERSONAL PROPERTY OF THE
1C 1 14 DEBTOR, USED SOLELY AND EXCLUSIVELY IN CONNECTION WITH OR LOCATED AT
1C 1 15 THE REAL PROPERTY MUNICIPALLY KNOWN AS 111 SHERWOOD DRIVE, BRANTFORD,
1C 1 16 DICKINSON WRIGHT LLP/PAM
1C 1 17 2200-199 BAY STREET
1C 1 17 TORONTO ON M5L 1G4

*** VERIFY IMMEDIATELY UPON RECEIPT / VERIFIEZ IMMEDIATEMENT VOTRE AVIS ***

GENERAL INSTRUCTIONS

This form is to be used only for renewals and discharges.

For instructions on how to complete this form please refer to the Personal Property Security Registration and Enquiry Guide. A copy of the Guide is available from any Branch Registry Office or by writing to :

Personal Property Registration
Central Registration Branch
P.O. Box 21100, Station "A"
Toronto, Ontario
M5W 1W6

A self addressed envelope of minimum size 255mm x 330mm (10" x 13") stamped with sufficient postage to cover weight of 325g, for each Guide must accompany your request.

Typing Instructions

Use capital letters only, 10 or 12 pitch type and black ink of sufficient density to facilitate microfilming.

All characters must be contained within the white areas provided on the form.

Error Correction

If an error is made on line 31, the Form 3C is no longer acceptable for registration purposes. A form 2C will have to be completed and registered. To correct any other error 'X' out the word/number, leave a space and retype.

Line 31

Complete the appropriate box as indicated:
Type B for Renewal
C for Discharge

If renewal (B) type the number of additional years in the next box.

UPON RENEWAL, the additional years indicated will be added to the total registration period.

For PPSA registrations where the collateral is or includes consumer goods, the maximum number of years for renewal is five (5) years. In this case, the renewal period is calculated from the time this form is registered.

Note that under the RSLA the total registration period including renewals must not exceed 3 years.

Complete lines 08/16 and 09/17.

Authorized Signature

Mandatory -- See Guide for samples.

Method of Registration

Submit this form with the appropriate fee to any Branch Registry Office (see appendix in Guide) or mail with cheque (made payable to the Minister of Finance) to:

Personal Property Registration
Central Registration Branch
P.O. Box 21100, Station "A"
Toronto, Ontario
M5W 1W6

NOTICE TO REGISTRANT

The Verification Statement is sent to you as a courtesy only and is not a certificate. Verify that the information contained in the statement is accurate.

The courtesy notice brings to your attention a condition (as indicated) of which you may not be aware. If it is your opinion that the condition may affect the validity of the registration, you may wish to take appropriate corrective action.

NOTICE TO DEBTOR

This Verification Statement indicates that a notice has been registered in the Personal Property Security Registration System naming you as the Debtor in a transaction made with the Secured Party/Lien Claimant. (In some instances the Registering Agent of the Secured Party/Lien Claimant may appear on line 08/16 or 16 of this statement).

Please review the information to make certain it is accurate. If it is not or if you require additional information, contact the Secured Party/Lien Claimant.

INSTRUCTIONS GÉNÉRALES

A334

Cette formule ne doit être utilisée que pour les renouvellements ou les mainlevées.

Pour les instructions sur la façon de remplir cette formule, veuillez consulter le Guide pour l'enregistrement et la recherche des sûretés mobilières. Des exemplaires sont disponibles dans tous les bureaux d'enregistrement régionaux ou vous pouvez en faire la demande en écrivant à l'adresse suivante:

Enregistrement des sûretés mobilières
Direction de Service central des enregistrements
C.P. 21100, succursale A
Toronto ON M5W 1W6

Votre demande doit être accompagnée d'une enveloppe d'un format minimum de 255mm x 330mm (10" x 13") et affranchie pour un poids de 365g pour chaque exemplaire du guide.

Machine à écrire

Taper en lettres majuscules seulement et utiliser un ruban d'encre noire et un espacement de 10 ou 12 points de densité suffisante dans le but de faciliter le transfert sur microfilm.

Les caractères doivent être indiqués dans les espaces prévus à cette fin sur la formule.

Correction des erreurs

Si une erreur est faite sur la ligne 31, la formule 3C ne peut être acceptée aux fins d'enregistrement. Une formule 2C devra être remplie et enregistrée. Pour corriger toute autre erreur, taper un «X» sur les mots ou les chiffres erronés, laisser un espace et retaper.

Ligne 31

Remplir la case appropriée en inscrivant:
B pour un renouvellement
C pour une mainlevée

S'il s'agit d'un renouvellement(B), indiquer le nombre d'années supplémentaires dans la case suivante.

AU MOMENT DU RENOUELEMENT le nombre d'années supplémentaires indiqué sera ajouté à la période totale d'enregistrement

S'il s'agit d'enregistrements effectués aux termes de la Loi sur les sûretés mobilières, lorsque les biens grevés constituent ou comprennent des biens de consommation, le nombre maximal d'années de renouvellement est limité à cinq (5). En ce cas, la période de renouvellement est calculée à partir de la date d'enregistrement de la présente formule.

Veuillez noter qu'aux termes de la Loi sur le privilège des réparateurs et des entrepreneurs, la période d'enregistrement, y compris les renouvellements, ne peut dépasser trois ans.

Remplir les lignes 08/16 et 09/17.

Signature autorisée.

La signature est obligatoire. Consulter les exemples donnés dans le guide.

Méthode d'enregistrement

Présenter cette formule et payer les frais applicables à n'importe quel bureau régional d'enregistrement (consulter l'annexe du guide) ou poster le tout accompagné d'un chèque (à l'ordre du ministre des Finances) à l'adresse suivante:

Enregistrement des sûretés mobilières
Direction de Service central des enregistrements
C.P. 21100, succursale A
Toronto ON M5W 1W6

AVIS AU DÉPOSANT

Cet état de vérification est expédié à titre gracieux seulement et ne constitue pas un certificat. Veuillez vérifier l'exactitude des renseignements qui y apparaissent.

Cet état à titre gracieux peut attirer votre attention sur une situation (telle qu'indiquée) dont vous n'êtes peut-être pas au courant. Si vous croyez que cette situation peut affecter la validité de l'enregistrement, vous pouvez prendre les mesures nécessaires pour y remédier.

AVIS AU DÉBITEUR

Cet état de vérification indique qu'un avis a été enregistré dans le système d'enregistrement des sûretés mobilières en indiquant votre nom comme débiteur en relation avec une transaction effectuée avec le créancier garanti ou la créancier privilégié (Dans certain cas, le nom de l'agent d'enregistrement de le créancier garanti ou la créancier privilégié peut-être indiqué sur la ligne 08/16 ou 16 de l'état.)

Veuillez vérifier l'exactitude des renseignements qui y apparaissent. En cas d'inexactitude, ou pour obtenir des renseignements supplémentaires, veuillez communiquer avec la partie garantie ou le titulaire du privilège.

A116

Account No. (if applicable)/N° de compte (si pertinent) Registration Account Code/Code du compte d'enregistrement

Financing Change Statement/Change Statement
État de modification du financement/État de modification

2022/03/24 083 01535
1590A20220324K

Registration No. (for office use only) /N° d'enregistrement (usage interne)
YYYY/AAAA MM/MM DD/JJ Time/Heure Branch/Bureau Sequence/Séquence



Form **3C**
Formule 3C 10553(03/95)

01

Registered Under (office use only) / Enregistré aux termes de (usage interne)

31 Reference File Number / N° de dossier de référence: **781381386** Renewal (B) OR Discharge (C) / Renouvellement (B) OU Mainlevée(C) Enter Number of Additional Years if Renewal (see reverse) / Indiquer le nombre d'années supplémentaires s'il s'agit d'un renouvellement (voir au verso)

32 Individual Debtor (as recorded) / Débiteur particulier (tel qu'inscrit) First Given Name / Premier prénom Initial/Initiale Surname/Nom de famille

33 Business Debtor (as recorded) / Débiteur commercial (tel qu'inscrit) **111 SHERWOOD INVESTMENTS INC.** Ontario Corporation No. / N° matricule de la personne morale en Ontario

08/16 Secured Party/Lien Claimant/Registered Agent / Créancier garanti/ Créancier privilégié/Agent d'enregistrement
09/17 Address/Adresse City, etc./Ville, etc. Prov./Prov. Postal Code/Code postal

DICKINSON WRIGHT LLP/PAM
2200-199 BAY STREET
TORONTO ON M5L 1G4

Authorized Signature/Signature autorisée
Name and Signature of Secured Party/Lien Claimant OR Name of Secured Party/Lien Claimant AND Name and Signature of Agent of Secured Party/Lien Claimant. / Nom et signature du créancier garanti/créancier privilégié OU Nom du créancier garanti/créancier privilégié ET nom et signature de l'agent du créancier garanti/créancier privilégié.

This form must not be reproduced for registration purposes. / Cette formule ne doit pas être reproduite aux fins d'enregistrement.
(Cut along dotted line / Détachez à la ligne pointillée)

This is not a Certificate issued under the PPSA. It is provided as a courtesy to assist you / Le présent n'est pas un certificat délivré en vertu de PPSA. Il est délivré à titre gracieux pour vous aider.

Verification Statement/État de vérification

Form Type / Type de formule	Page	Line / Ligne	*The expiry date calculated by the system may exceed the date on which the registration ceases to be effective. / * La date d'expiration établie en vertu du système peut être postérieure à la date à laquelle l'enregistrement cesse d'être en vigueur.	Page/ Page	OF/ DE	Total Pages/ Nombre de pages	*Expiry Date/ *Date d'expiration YYYY/AAAA MM/MM DD/JJ
				2		2	2025/03/24

1C 2 00 781381386
1C 2 01 CAUTION FILING/AVERTIS: PAGE: 2 OF/DE: 2 MV SCHEDULE
1C 2 01 ATTACHED/LISTE VA: REG NUM/NO ENREGIST: 20220324 1053 1590 4111
1C 2 01 REG UNDER/T. ENREG: REG PERIOD/PERIODE:
1C 2 13 ONTARIO, INCLUDING, WITHOUT LIMITATION, ALL RENTS, INCOME, EQUIPMENT,
1C 2 14 MATERIAL AGREEMENTS, DEPOSITS, PERMITS, RECEIVABLES, BOOKS AND
1C 2 15 RECORDS, AND INTANGIBLES RELATING THERETO AND ALL PROCEEDS THEREFROM.

*** VERIFY IMMEDIATELY UPON RECEIPT / VERIFIEZ IMMEDIATEMENT VOTRE AVIS ***

GENERAL INSTRUCTIONS

This form is to be used only for renewals and discharges.

For instructions on how to complete this form please refer to the Personal Property Security Registration and Enquiry Guide. A copy of the Guide is available from any Branch Registry Office or by writing to :

Personal Property Registration
Central Registration Branch
P.O. Box 21100, Station "A"
Toronto, Ontario
M5W 1W6

A self addressed envelope of minimum size 255mm x 330mm (10" x 13") stamped with sufficient postage to cover weight of 325g, for each Guide must accompany your request.

Typing Instructions

Use capital letters only, 10 or 12 pitch type and black ink of sufficient density to facilitate microfilming.

All characters must be contained within the white areas provided on the form.

Error Correction

If an error is made on line 31, the Form 3C is no longer acceptable for registration purposes. A form 2C will have to be completed and registered. To correct any other error 'X' out the word/number, leave a space and retype.

Line 31

Complete the appropriate box as indicated:

Type B for Renewal
C for Discharge

If renewal (B) type the number of additional years in the next box.

UPON RENEWAL, the additional years indicated will be added to the total registration period.

For PPSA registrations where the collateral is or includes consumer goods, the maximum number of years for renewal is five (5) years. In this case, the renewal period is calculated from the time this form is registered.

Note that under the RSLA the total registration period including renewals must not exceed 3 years.

Complete lines 08/16 and 09/17.

Authorized Signature

Mandatory -- See Guide for samples.

Method of Registration

Submit this form with the appropriate fee to any Branch Registry Office (see appendix in Guide) or mail with cheque (made payable to the Minister of Finance) to:

Personal Property Registration
Central Registration Branch
P.O. Box 21100, Station "A"
Toronto, Ontario
M5W 1W6

NOTICE TO REGISTRANT

The Verification Statement is sent to you as a courtesy only and is not a certificate. Verify that the information contained in the statement is accurate.

The courtesy notice brings to your attention a condition (as indicated) of which you may not be aware. If it is your opinion that the condition may affect the validity of the registration, you may wish to take appropriate corrective action.

NOTICE TO DEBTOR

This Verification Statement indicates that a notice has been registered in the Personal Property Security Registration System naming you as the Debtor in a transaction made with the Secured Party/Lien Claimant. (In some instances the Registering Agent of the Secured Party/Lien Claimant may appear on line 08/16 or 16 of this statement).

Please review the information to make certain it is accurate. If it is not or if you require additional information, contact the Secured Party/Lien Claimant.

INSTRUCTIONS GÉNÉRALES

A336

Cette formule ne doit être utilisée que pour les renouvellements ou les mainlevées.

Pour les instructions sur la façon de remplir cette formule, veuillez consulter le Guide pour l'enregistrement et la recherche des sûretés mobilières. Des exemplaires sont disponibles dans tous les bureaux d'enregistrement régionaux ou vous pouvez en faire la demande en écrivant à l'adresse suivante:

Enregistrement des sûretés mobilières
Direction de Service central des enregistrements
C.P. 21100, succursale A
Toronto ON M5W 1W6

Votre demande doit être accompagnée d'une enveloppe d'un format minimum de 255mm x 330mm (10" x 13") et affranchie pour un poids de 365g pour chaque exemplaire du guide.

Machine à écrire

Taper en lettres majuscules seulement et utiliser un ruban d'encre noire et un espacement de 10 ou 12 points de densité suffisante dans le but de faciliter le transfert sur microfilm.

Les caractères doivent être indiqués dans les espaces prévus à cette fin sur la formule.

Correction des erreurs

Si une erreur est faite sur la ligne 31, la formule 3C ne peut être acceptée aux fins d'enregistrement. Une formule 2C devra être remplie et enregistrée. Pour corriger toute autre erreur, taper un «X» sur les mots ou les chiffres erronés, laisser un espace et retaper.

Ligne 31

Remplir la case appropriée en inscrivant:

B pour un renouvellement
C pour une mainlevée

S'il s'agit d'un renouvellement(B), indiquer le nombre d'années supplémentaires dans la case suivante.

AU MOMENT DU RENOUELEMENT le nombre d'années supplémentaires indiqué sera ajouté à la période totale d'enregistrement

S'il s'agit d'enregistrements effectués aux termes de la Loi sur les sûretés mobilières, lorsque les biens grevés constituent ou comprennent des biens de consommation, le nombre maximal d'années de renouvellement est limité à cinq (5). En ce cas, la période de renouvellement est calculée à partir de la date d'enregistrement de la présente formule.

Veuillez noter qu'aux termes de la Loi sur le privilège des réparateurs et des entrepreneurs, la période d'enregistrement, y compris les renouvellements, ne peut dépasser trois ans.

Remplir les lignes 08/16 et 09/17.

Signature autorisée.

La signature est obligatoire. Consulter les exemples donnés dans le guide.

Méthode d'enregistrement

Présenter cette formule et payer les frais applicables à n'importe quel bureau régional d'enregistrement (consulter l'annexe du guide) ou poster le tout accompagné d'un chèque (à l'ordre du ministre des Finances) à l'adresse suivante:

Enregistrement des sûretés mobilières
Direction de Service central des enregistrements
C.P. 21100, succursale A
Toronto ON M5W 1W6

AVIS AU DÉPOSANT

Cet état de vérification est expédié à titre gracieux seulement et ne constitue pas un certificat. Veuillez vérifier l'exactitude des renseignements qui y apparaissent.

Cet état à titre gracieux peut attirer votre attention sur une situation (telle qu'indiquée) dont vous n'êtes peut-être pas au courant. Si vous croyez que cette situation peut affecter la validité de l'enregistrement, vous pouvez prendre les mesures nécessaires pour y remédier.

AVIS AU DÉBITEUR

Cet état de vérification indique qu'un avis a été enregistré dans le système d'enregistrement des sûretés mobilières en indiquant votre nom comme débiteur en relation avec une transaction effectuée avec le créancier garanti ou le créancier privilégié (Dans certain cas, le nom de l'agent d'enregistrement de le créancier garanti ou le créancier privilégié peut-être indiqué sur la ligne 08/16 ou 16 de l'état.)

Veuillez vérifier l'exactitude des renseignements qui y apparaissent. En cas d'inexactitude, ou pour obtenir des renseignements supplémentaires, veuillez communiquer avec la partie garantie ou le titulaire du privilège.

A118

This is Exhibit "G" referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

LAND
REGISTRY
OFFICE #2

32278-0148 (LT)

PREPARED FOR Alana001
ON 2023/05/11 AT 17:40:47

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

PROPERTY DESCRIPTION: FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

PROPERTY REMARKS: PLANNING ACT CONSENT IN DOCUMENT A426252. PLANNING ACT CONSENT IN DOCUMENT BC219269. PLANNING ACT CONSENT IN DOCUMENT BC357075. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2021/06/30.

ESTATE/QUALIFIER:
FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:
DIVISION FROM 32278-0144

PIN CREATION DATE:
2021/06/30

OWNERS' NAMES
111 SHERWOOD INVESTMENTS INC.

CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
A249453	1981/02/06	TRANSFER EASEMENT			UNION GAS LIMITED	C
A249454	1981/02/06	TRANSFER EASEMENT			UNION GAS LIMITED	C
BC314388	2017/04/13	NOTICE OF LEASE		BRANTCORD LEASING LTD.	SOLAR POWER NETWORK 006 INC. SPN LP 10	C
BC359173	2019/05/31	TRANSFER	\$7,007,648	BRANTCORD LEASING LTD.	111 SHERWOOD INVESTMENTS INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
BC359174	2019/05/31	NOTICE	\$2	111 SHERWOOD INVESTMENTS INC.	WEST BRANT CENTRE INC.	C
BC361775	2019/07/16	NO CHARGE LEASE	\$337,500,000	SOLAR POWER NETWORK 006 INC. SPN LP 10	DEUTSCHE BANK TRUST COMPANY AMERICAS	C
REMARKS: BC314388.						

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
2R8603	2021/06/30	PLAN REFERENCE				C
BC406381	2021/06/30	APL ABSOLUTE TITLE REMARKS: BC399447		111 SHERWOOD INVESTMENTS INC.		C
BC426524	2022/03/24	CHARGE	\$14,400,000	111 SHERWOOD INVESTMENTS INC.	NHE CAPITAL CORP.	C
BC426525	2022/03/24	NO ASSGN RENT GEN REMARKS: BC426524		111 SHERWOOD INVESTMENTS INC.	NHE CAPITAL CORP.	C
BC442348	2022/10/19	CHARGE	\$7,965,000	111 SHERWOOD INVESTMENTS INC.	OLYMPIA TRUST COMPANY	C
BC449964	2023/03/16	CONSTRUCTION LIEN	\$180,132	LUBEK ELECTRIC INC.		C
BC450820	2023/04/03	NOTICE OF LEASE	\$2	111 SHERWOOD INVESTMENTS INC.	CELEBRATION CHURCH BRANT	C

LAND
 REGISTRY
 OFFICE #2

32278-0149 (LT)

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

PROPERTY DESCRIPTION: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

PROPERTY REMARKS: PLANNING ACT CONSENT IN DOCUMENT A426252. PLANNING ACT CONSENT IN DOCUMENT BC219269. PLANNING ACT CONSENT IN DOCUMENT BC357075.

ESTATE/QUALIFIER: FEE SIMPLE
 LT CONVERSION QUALIFIED

RECENTLY: DIVISION FROM 32278-0144

PIN CREATION DATE: 2021/06/30

OWNERS' NAMES 111 SHERWOOD INVESTMENTS INC.

CAPACITY SHARE ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2001/12/10 **						
BC107568	2007/03/21	TRANSFER EASEMENT	\$2	BRANTCORD LEASING LTD.	THE CORDAGE LOFTS INC.	C
BC314388	2017/04/13	NOTICE OF LEASE		BRANTCORD LEASING LTD.	SOLAR POWER NETWORK 006 INC. SPN LP 10	C
2R8327	2019/01/31	PLAN REFERENCE				C
BC359173	2019/05/31	TRANSFER	\$7,007,648	BRANTCORD LEASING LTD.	111 SHERWOOD INVESTMENTS INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
BC359174	2019/05/31	NOTICE	\$2	111 SHERWOOD INVESTMENTS INC.	WEST BRANT CENTRE INC.	C

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

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
BC361775	2019/07/16	NO CHARGE LEASE	\$337,500,000	SOLAR POWER NETWORK 006 INC. SPN LP 10	DEUTSCHE BANK TRUST COMPANY AMERICAS	C
		REMARKS: BC314388.				
BC426524	2022/03/24	CHARGE	\$14,400,000	111 SHERWOOD INVESTMENTS INC.	NHE CAPITAL CORP.	C
BC426525	2022/03/24	NO ASSGN RENT GEN		111 SHERWOOD INVESTMENTS INC.	NHE CAPITAL CORP.	C
		REMARKS: BC426524				
BC442348	2022/10/19	CHARGE	\$7,965,000	111 SHERWOOD INVESTMENTS INC.	OLYMPIA TRUST COMPANY	C
BC450820	2023/04/03	NOTICE OF LEASE	\$2	111 SHERWOOD INVESTMENTS INC.	CELEBRATION CHURCH BRANT	C
BC451564	2023/04/14	CONSTRUCTION LIEN	\$180,132	LUBECK ELECTRIC INC		C

This is Exhibit “H” referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

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

yyyy mm dd

Properties

PIN 32278 - 0140 LT
Description PT LTS D, E, F, G, N/S OR W/S SHERWOOD DR (FORMERLY BRANT ST), PL CITY OF BRANTFORD SEPTEMBER 7, 1982, PT 1, 2R2940, PT 6, 8, 13, 14, 2R6814, PT 7, 9, 12 2R6860, SAVE 7 EXCEPT PT 4, 7 2R7342; SUBJECT TO AN EASEMENT OVER PT 13, 2R6814 AS IN BC122397; TOGETHER WITH AN EASEMENT AS IN A145258; SUBJECT TO AN EASEMENT AS IN A249453; SUBJECT TO AN EASEMENT AS IN A249454; TOGETHER WITH AN EASEMENT OVER PT LT D N OF SHERWOOD DRIVE (FORMERLY BRANT ST), DES PT 2, 2R6814 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PT LT E N/S OF SHERWOOD DRIVE (FORMERLY BRANT ST), DES PTS 1, 5, 13, 2R6814 AS IN BC122397; SUBJECT TO AN EASEMENT OVER PTS 13, 14, 2R6814 IN FAVOUR OF PT LTS D, E N/S OF SHERWOOD DRIVE (FORMERLY BRANT ST), DES PTS 1-5, 11, 2R6814 AS IN BC107568; SUBJECT TO AN EASEMENT OVER PT LT E, F N/S SHERWOOD DR (FORMERLY BRANT ST), PL CITY OF BRANTFORD SEPTEMBER 7, 1982, PT 3, 5, 6 2R7342 IN FAVOUR OF PT LT F N/S SHERWOOD DR (FORMERLY BRANT ST), PL CITY OF BRANTFORD SEPTEMBER 7, 1982, PT 4, 7 2R7342 AS IN BC219269; CITY OF BRANTFORD
Address 111 SHERWOOD DRIVE
 BRANTFORD

Consideration

Consideration \$0.00

Party From(s)

Name BRANTCORD LEASING LTD.
Address for Service 111 Sherwood Drive
 Brantford, ON N3T 6J9

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

Party To(s)	Capacity	Share
--------------------	-----------------	--------------

Name SOLAR POWER NETWORK 006 INC.	General Partner	
Address for Service 42 Wellington Street East 4th Floor Toronto, ON M5E 1C7		

This transaction is for a partnership purpose within the meaning of the Limited Partnerships Act.
 I am a general partner, the firm name of the Limited Partnership is SPN LP 10.

Statements

The applicant is prepared to produce the document for inspection within fourteen (14) days of the request and the applicant consents to the cancellation of the document on presentation of proof satisfactory to the Land Registrar that the document was not produced upon request.

Term : 20 years. Expiry Date:the day preceding the 20th anniversary of the date on which the OPA approves that the Site has achieved Commercial Operation under the FIT Contract.

The registered owner(s) is a party to the Lease or consents to the registration of the Notice of Lease.

Signed By

Thomas Anthony Sorbara	365 Bay Street Suite 800 Toronto M5H 2V1	acting for Party From(s)	First Signed	2017 04 13
------------------------	--	-----------------------------	-----------------	------------

Tel 416-361-3121
 Fax 416-361-1790

Thomas Anthony Sorbara	365 Bay Street Suite 800 Toronto M5H 2V1	acting for Party From(s)	Last Signed	2017 04 28
------------------------	--	-----------------------------	----------------	------------

Tel 416-361-3121
 Fax 416-361-1790

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

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

yyyy mm dd

Submitted By

WILDEBOER DELLELCE LLP (TORONTO OFFICE) 365 Bay Street Suite 800 2017 04 28
Toronto
M5H 2V1

Tel 416-361-3121

Fax 416-361-1790

Fees/Taxes/Payment

Statutory Registration Fee	\$63.35
Provincial Land Transfer Tax	\$0.00
Total Paid	\$63.35

File Number

Party To Client File Number : 216676

LAND TRANSFER TAX STATEMENTS

A345

In the matter of the conveyance of: 32278 - 0140 PT LTS D, E, F, G, N/S OR W/S SHERWOOD DR (FORMERLY BRANT ST), PL CITY OF BRANTFORD SEPTEMBER 7, 1982, PT 1, 2R2940, PT 6, 8, 13, 14, 2R6814, PT 7, 9, 12 2R6860, SAVE 7 EXCEPT PT 4, 7 2R7342; SUBJECT TO AN EASEMENT OVER PT 13, 2R6814 AS IN BC122397; TOGETHER WITH AN EASEMENT AS IN A145258; SUBJECT TO AN EASEMENT AS IN A249453; SUBJECT TO AN EASEMENT AS IN A249454; TOGETHER WITH AN EASEMENT OVER PT LT D N OF SHERWOOD DRIVE (FORMERLY BRANT ST), DES PT 2, 2R6814 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PT LT E N/S OF SHERWOOD DRIVE (FORMERLY BRANT ST), DES PTS 1, 5, 13, 2R6814 AS IN BC122397; SUBJECT TO AN EASEMENT OVER PTS 13, 14, 2R6814 IN FAVOUR OF PT LTS D, E N/S OF SHERWOOD DRIVE (FORMERLY BRANT ST), DES PTS 1-5, 11, 2R6814 AS IN BC107568; SUBJECT TO AN EASEMENT OVER PT LT E, F N/S SHERWOOD DR (FORMERLY BRANT ST), PL CITY OF BRANTFORD SEPTEMBER 7, 1982, PT 3, 5, 6 2R7342 IN FAVOUR OF PT LT F N/S SHERWOOD DR (FORMERLY BRANT ST), PL CITY OF BRANTFORD SEPTEMBER 7, 1982, PT 4, 7 2R7342 AS IN BC219269; CITY OF BRANTFORD

BY: BRANTCORD LEASING LTD.
 TO: SOLAR POWER NETWORK 006 INC. General Partner

1. PETER GOODMAN

I am

- (a) A person in trust for whom the land conveyed in the above-described conveyance is being conveyed;
- (b) A trustee named in the above-described conveyance to whom the land is being conveyed;
- (c) A transferee named in the above-described conveyance;
- (d) The authorized agent or solicitor acting in this transaction for SOLAR POWER NETWORK 006 INC. described in paragraph(s) (c) above.
- (e) The President, Vice-President, Manager, Secretary, Director, or Treasurer authorized to act for _____ described in paragraph(s) (c) above.
- (f) A transferee described in paragraph (c) and am making these statements on my own behalf and on behalf of _____ who is my spouse described in paragraph (c) and as such, I have personal knowledge of the facts herein deposed to.

3. The total consideration for this transaction is allocated as follows:

(a) Monies paid or to be paid in cash	\$0.00
(b) Mortgages (i) assumed (show principal and interest to be credited against purchase price)	\$0.00
(ii) Given Back to Vendor	\$0.00
(c) Property transferred in exchange (detail below)	\$0.00
(d) Fair market value of the land(s)	\$0.00
(e) Liens, legacies, annuities and maintenance charges to which transfer is subject	\$0.00
(f) Other valuable consideration subject to land transfer tax (detail below)	\$0.00
(g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f))	\$0.00
(h) VALUE OF ALL CHATTELS -items of tangible personal property	\$0.00
(i) Other considerations for transaction not included in (g) or (h) above	\$0.00
(j) Total consideration	\$0.00

4.

Explanation for nominal considerations:
 r) lease term of which including any renewals cannot exceed 50 years

5. The land is subject to encumbrance

PROPERTY Information Record

A. Nature of Instrument: Notice Of Lease
 LRO 2 Registration No. BC314388 Date: 2017/04/13

B. Property(s): PIN 32278 - 0140 Address 111 SHERWOOD DRIVE BRANTFORD Assessment - Roll No

C. Address for Service: 42 Wellington Street East
 4th Floor
 Toronto, ON M5E 1C7

D. (i) Last Conveyance(s): PIN 32278 - 0140 Registration No. BC122397
 (ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes No Not known

E. Tax Statements Prepared By: Thomas Anthony Sorbara
 365 Bay Street Suite 800
 Toronto M5H 2V1

This is Exhibit "I" referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

SHARED FACILITIES AGREEMENT

THIS AGREEMENT made as at the 31st day of May, 2019.

B E T W E E N :

111 SHERWOOD INVESTMENTS INC., a corporation incorporated under the laws of the Province of Ontario (hereinafter, the “**East Owner**”)

OF THE FIRST PART

and

WEST BRANT CENTRE INC., a corporation incorporated under the laws of the Province of Ontario (hereinafter, the “**West Owner**”)

OF THE SECOND PART

WHEREAS:

A. the East Owner is the owner of the real property known municipally as 111 Sherwood Drive, Brantford, Ontario, and having the legal description contained in Schedule “A” hereto (the “**East Lands**”), and the West Owner is the owner of the real property adjacent thereto which was severed from the East Lands by Instrument No. BC357075, and has the legal description contained in Schedule “B” hereto (the “**West Lands**”);

B. the East Lands and the West Lands (together, the “**Lands**”) share a common private laneway and means of access and ingress to the public highway, comprising Parts 6, 9, 10 and 11 on Plan 2R8327, which laneway is situate partially on the East Lands (being that portion known as Part 10 on Plan 2R8327) and partially on the West Lands (being that portion known as Parts 6,9 and 11 on Plan 2R8327) (the “**Shared Laneway**”);

C. the East Owner has granted to the West Owner a permanent easement over the said portion of the Shared Driveway situate upon the East Lands (the “**East Easement**”), and the West Owner has granted to the East Owner a permanent easement over the said portion of the Shared Driveway situate upon the West Lands (the “**West Easement**”), all pursuant to Instrument No. BC357075, being the Transfer by which the West Lands were severed from the East Lands; and

D. the parties hereto (the “**Parties**”) are desirous of entering into an agreement governing their respective rights and obligations in respect of the Shared Laneway and the operation of the East Easement and West Easement (together, the “**Easements**”).

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT, in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties by execution of this Agreement, the Parties to this Agreement agree as follows:

1. ACKNOWLEDGMENT OF MUTUAL EASEMENTS

1.01. Easements. The Parties acknowledge and agree that the recitals hereto are true and correct. Without limiting the generality of the foregoing:

- (a) the East Owner has granted and acknowledges the East Easement as a permanent easement in favour of the West Owner over and across that portion of the Shared Driveway which is situate upon the East Lands, for the purposes of unobstructed ingress and egress to the West Lands by the West Owner, its successors in title, and their tenants, visitors, patrons, customers, contractors, suppliers and other invited guests; and
- (b) the West Owner has granted and acknowledges the West Easement as a permanent easement in favour of the East Owner over and across that portion of the Shared Driveway which is situate upon the West Lands, for the purposes of unobstructed ingress and egress to the East Lands by the East Owner, its successors in title, and their tenants, visitors, patrons, customers, contractors, suppliers and other invited guests.

1.02. Permitted Uses. No Party (or its successors in title) shall use the Easement granted to it by the other Party for any purpose other than as aforesaid or such other uses as may be specified in the Easements, nor shall either Party (or its successors in title) construct, erect or install or permit to be constructed, erected or installed any buildings, gates, signs, fences or other temporary or permanent obstructions or structures upon the Shared Driveway or any part thereof, save and except for temporary obstructions or structures which are otherwise permitted by law and which both Parties (or their respective successors in title) have consented to in writing.

2. COST ALLOCATION AND COVENANTS

2.01. Responsibilities for Costs. Each Party (and its successors in title) shall bear exclusively the costs of all maintenance, repair and reconstruction of that portion of the Shared Laneway which is situate upon its Lands, together with all such other costs as may be incurred from time to time to keep such portion of the Shared Laneway in a state of repair that is good and safe for passage on foot and by vehicles, including but not limited to cars, trucks and emergency vehicles, so that all persons so entitled from time to time shall be able to pass freely over it. Without limiting the generality of the foregoing, each Party shall be responsible for the following with respect to that portion of the Shared Laneway which is situate upon its Lands:

- (a) all landscaping, snow and ice removal, waste removal, re-grading and re-paving or re-graveling;
- (b) any amounts payable to mortgagees or any lender of such Party;
- (c) amounts or obligations payable or owing by such Party to its tenants, visitors, patrons, customers, contractors, suppliers and other invited or uninvited guests;
- (d) property taxes, property tax rates, including the local improvement rates (if any) or similar real property duties, levies and assessments or taxes, impositions, costs and expenses related to any of the foregoing, whatsoever, whether municipal, provincial, parliamentary or otherwise, including those levied, imposed or assessed for education and schools and including all capital tax, commercial concentration tax and large corporation tax levied;
- (e) the costs of all sanitary (including sewer), electric current, water, gas and all other public or private utilities or services extraordinarily as well as ordinarily supplied or charged at any time; and
- (f) the costs of any and all insurance as may be necessary or customary.

2.02. Workmanship. In respect of any construction, improvements or other work or services carried out pursuant to this Section Article I2.01, the Party carrying out or causing to be carried out such work or services shall:

- (a) carry on such the same continuously, diligently and with dispatch;
- (b) not to abandon or delay completion thereof except for reasons beyond its control;
- (c) complete the same in a good and workman like manner using first class, quality materials, in accordance with all requirements and approvals of any applicable Governmental Authority (as hereinafter defined) and as would be constructed, renovated, maintained, repaired and/or re-constructed by a prudent operator of same and being properly surfaced in accordance with aforesaid approvals and suitable for its intended purpose(s), where "**Governmental Authority**" means any federal, provincial or municipal government, parliament, legislature, or any regulatory authority, agency, ministry, department, commission or board or other representative thereof, or any political subdivision thereof, or any court or (without limitation to the foregoing) any other law, regulation or rule-making entity, having jurisdiction over the relevant circumstances, or any person acting under the authority of any of the foregoing (including, without limitation, any arbitrator);
- (d) promptly rectify or cause to be rectified all defects therein or any variation thereto; and
- (e) unless legitimately defended, promptly pay all such suppliers, contractors and subcontractors which may participate in such construction or improvement and otherwise not assume, create or suffer to be created any lien (including mechanic's liens, construction liens and/or repair or storage liens) or other encumbrance of the Lands of the other Party, or any portion thereof (an "**Unauthorized Lien**"), and,

where any such Unauthorized Lien is preserved or perfected, promptly take all such steps and actions so as to vacate such Unauthorized Lien as soon as practicable, including by paying such sums into court on an *ex parte* basis as are required pursuant to the *Construction Lien Act* (Ontario), followed by diligently defending or moving to summarily dismiss any action in connection therewith so as to obtain a final discharge thereof.

2.03. Failure to Comply. If any Party (or its successor in title), fails to complete as and when required any maintenance, repairs, construction or other work or fails to make any payment as and when due under this Section 2, the other Party (or its successor in title) may, without prejudice to any other right or remedy available to the non-defaulting Party, proceed upon fifteen (15) business days' notice to the defaulting Party with such repairs, maintenance or other work or payment on the defaulting Party's behalf, and the defaulting Party (a) hereby irrevocably constitutes the non-defaulting Party as its duly authorized agent for such purposes, and (b) shall forthwith pay all costs and expenses incurred by the non-defaulting Party in so doing, plus an administrative fee equal to fifteen percent (15%) of the amount of the same.

3. INDEMNIFICATION

Each Party (in this context, the "**Indemnifying Party**") hereby covenants and agrees to indemnify and hold harmless the other Party and its directors, officers, employees and agents (in this context, collectively, the "**Indemnified Parties**") for, from and against any claims which may be made or brought against any such Indemnified Party and any expense, cost, loss, damages or deficiencies which any such Indemnified Party may suffer or incur, directly or indirectly, as a result of or arising out of:

- (a) any non-fulfilment of any covenant or agreement on the part of the Indemnifying Party under this Agreement;
- (b) any act, whether intentional, reckless, negligent, tortious or otherwise, of such Indemnifying Party or any tenants, visitors, patrons, customers, contractors, suppliers and other invited guests of the Indemnifying Party taking place upon the Indemnified Parties' Lands in the use of the Shared Laneway, regardless of whether such use was permitted;
- (c) all Unauthorized Liens preserved or perfected upon the Indemnified Parties' Lands as a result of any act or omission by the Indemnifying Party; and
- (d) any and all damage, injury or waste to the property, assets and undertaking of the Indemnified Parties as a result of the use of the Shared Laneway by the Indemnifying Party or any tenants, visitors, patrons, customers, contractors, suppliers and other invited guests of the Indemnifying Party, regardless of whether such use was permitted.

4. LIMITATION OF LIABILITY

Notwithstanding anything herein to the contrary, under no circumstances shall either Party (or its successors in title) be liable to the other Party or the other Party's successors in title or any of their respective tenants, directors, officers, employees or agents, alone or in contribution, for any consequential, incidental, indirect, special, exemplary or punitive damages (including loss of actual or anticipated profits, loss by reason of non-operation; or loss of use or productivity); in each case, regardless of whether such liability arises out of breach of contract, statute, guarantee or warranty, tort, product liability, indemnity, contribution, strict liability or any other legal theory.

5. DISPUTE RESOLUTION

5.01. Mediation. In the event any dispute or disagreement arises between the Parties hereto with the subject matter of this Agreement, the interpretation or application hereof or any matter arising hereunder, such dispute or disagreement shall be mediated pursuant to the National Mediation Rules of the ADR Institute of Canada, Inc. in the City of Hamilton, Ontario in the English language.

5.02. Arbitration. Failing resolution of any dispute or disagreement or any aspect of it pursuant to Section 5.01 within sixty (60) days of the date such mediation commenced, any such remaining dispute(s) shall be arbitrated pursuant to the National Arbitration Rules of the ADR Institute of

Canada, Inc. in the City of Hamilton, Ontario in the English language, in which the decision of the arbitrator(s) shall be conclusively deemed to determine the rights and liabilities as between the Parties to the arbitration in respect of the matter in dispute. There shall be no appeal from the award of the arbitrators or arbitrator made in accordance with the provisions of this Section 5.02.

6. GENERAL TERMS

6.01. Registration. This Agreement shall be registered against the title to the Lands and each Party covenants to use their best efforts to obtain and deliver a postponement of interest from any mortgagee or other person having an interest in such Party's Lands.

6.02. Conveyance of Property. It is the intent of the Parties that the Easements and this Agreement run with the Lands. Upon any conveyance of a Party's Lands or any portion thereof, the transferring Party shall be released from all obligations under this Agreement arising from and after the date of such transfer provided the transferee has entered into a written assumption of all of the transferring Party's interest and obligations hereunder, and it shall be the transferring Party's sole responsibility for obtaining such assumption, a copy of which the transferring Party shall forthwith deliver to the other Party hereto (or its then successor in title) after receipt. Without limiting the foregoing, each Party hereto (and its successors in title) covenants that it shall exact and obtain a written covenant and agreement from any permitted assignee, successor, purchaser or assignee in title and/or interest, to be bound by the provisions and obligations of this Agreement as if such person or persons had been an original party hereto.

6.03. Force Majeure. Each Party shall be excused from delays in performing or from its failure to perform its obligations under this Agreement to the extent that such delays or failures result from any of the following events or circumstances, such that the non-performing Party shall not be in breach of this Agreement until the cause of such delay or failure is resolved, provided such non-performing Party acts diligently to remedy the cause of such delay or failure to the extent possible and, upon cessation of such cause, as soon as reasonably possible perform all obligations it would have been obligated to have performed by such time but for such cause:

- (a) any cause affecting the performance of this Agreement arising from or attributable to any acts, events, non-happenings, omissions or accidents beyond the reasonable control of the party to perform and in particular but without limiting the generality thereof shall include strikes, lock outs, industrial action, action or inaction of any regulatory authority, civil commotion, riot, invasion, war, threat of or preparation for war, terrorist activity, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural physical disaster, impossibility of the use of railways, shipping, aircraft, motor transport, or other means of public or private transport, failure or suspension of utilities, and political interference with the normal operation of either Party; or
- (b) delays or interference with the performance of the non-performing Party's obligations under this agreement resulting from the acts or omissions of the other Party, or any other persons acting under the direction or control of the such other Party.

6.04. Further Assurances. Each of the Parties shall promptly do, make, execute, deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other Parties may reasonably require from time to time for the purpose of giving effect to this Agreement and shall use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

6.05. Relationship of the Parties. Nothing herein shall constitute the Parties as being in any form of partnership or joint venture.

6.06. Headings and References. The division of this Agreement into Articles, sections, subsections and further divisions, and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Articles, sections, subsection or other portion hereof, and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles, sections, subsections, paragraphs, subparagraphs and further subdivisions are references to such subdivisions of this Agreement.

6.07. Number, Gender and Persons. In this Agreement, unless the context otherwise requires, any reference to gender shall include both genders and words importing the singular number shall include the plural and vice-versa. Words importing “persons” include individuals, partnerships, associations, trusts, unincorporated organizations and corporations.

6.08. Severability. Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof.

6.09. Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person, transmitted by facsimile or similar means of recorded electronic communication or sent by registered mail, charges prepaid, to the other Party at such addresses as may be specified by such other party from time to time, provided that if a Party has not so specified an address, such notices shall be addressed to the Lands of such Party.

6.10. Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter except provided in this Agreement.

6.11. Waiver, Amendment. Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by the Party or Parties to be bound thereby or their respective successors in title. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

6.12. Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

6.13. Counterparts. This Agreement may be executed in any number of counterparts, and/or by facsimile or e-mail transmission of PDF files, each of which shall constitute an original and all of which, taken together, shall constitute one and the same instrument.


(signature pages follows)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first mentioned above.

111 SHERWOOD INVESTMENTS INC.

Per: _____
Name:
Title:
I have authority to bind the corporation

WEST BRANT CENTRE INC.

Per:  _____
Name: Sidney Howard Rotberg
Title: President
I have authority to bind the corporation

SCHEDULE "A"
DESCRIPTION OF EAST LANDS

PT LTS D, E,F N/S OR W/S SHERWOOD DR (FORMERLY BRANT ST), PL CITY OF BRANTFORD SEPTEMBER 8, 1892, PTS 1,2,3,4,5 AND 10 2R8327; TOGETHER WITH AN EASEMENT AS IN A145258; SUBJECT TO AN EASEMENT AS IN A249453; SUBJECT TO AN EASEMENT AS IN A249454; TOGETHER WITH AN EASEMENT OVER PT LT D N OF SHERWOOD DRIVE (FORMERLY BRANT ST), DES PT 2, 2R6814 AS IN BC107530; SUBJECT TO AN EASEMENT OVER PTS 13, 14, 2R6814 IN FAVOUR OF PT LTS D, E N/S OF SHERWOOD DRIVE (FORMERLY BRANT ST), DES PTS 1-5, 11, 2R6814 AS IN BC107568; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 10 2R8327 AS IN BC357075; TOGETHER WITH AN EASEMENT AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PTS 6,9 & 11 2R8327 AS IN BC357075; CITY OF BRANTFORD

PIN 32278-0144 (LT)

SCHEDULE "B"
DESCRIPTION OF WEST LANDS

PART OF LOTS E, F AND G, NORTH OR WEST SIDE OF SHERWOOD DRIVE, PLAN CITY OF BRANTFORD SEPTEMBER 8, 1892; PTS 6, 8, 9, 11, 12 AND 13 PLAN 2R-8327; SUBJECT TO AN EASEMENT OVER PT LT E, F N/S SHERWOOD DR (FORMERLY BRANT ST), PL CITY OF BRANTFORD SEPTEMBER 7, 1892, PT 3, 5, 6 2R7342 IN FAVOUR OF PT LT F N/S SHERWOOD DR (FORMERLY BRANT ST), PL CITY OF BRANTFORD SEPTEMBER 7, 1892, PT 4, 7 2R7342 AS IN BC219269; TOGETHER WITH AN EASEMENT AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PT 10 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PTS 6,9 & 11 2R8327 AS IN BC357075; CITY OF BRANTFORD

PIN 32278-0145 (LT)

This is Exhibit “J” referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

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

yyyy mm dd

Properties

PIN 32278 - 0144 LT
Description PT LTS D, E, F N/S OR W/S SHERWOOD DR (FORMERLY BRANT ST) PL CITY OF BRANTFORD SEPTEMBER 7, 1892, PTS 1, 2, 3, 4, 5 AND 10 2R8327, SUBJECT TO AN EASEMENT OVER PT 13 2R6814 AS IN BC122397 (PARTIALLY RELEASED BY BC357956); TOGETHER WITH AN EASEMENT AS IN A145258; SUBJECT TO AN EASEMENT AS IN A249453; SUBJECT TO AN EASEMENT AS IN A249454; TOGETHER WITH AN EASEMENT OVER PT LT D N OF SHERWOOD DRIVE (FORMERLY BRANT ST), DES PT 2, 2R6814 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PT LT E N/S OF SHERWOOD DRIVE (FORMERLY BRANT ST) PTS 1 & 5 2R6814 AS IN BC122397; SUBJECT TO AN EASEMENT OVER PTS 13, 14, 2R6814 IN FAVOUR OF PT LTS D, E N/S OF SHERWOOD DRIVE (FORMERLY BRANT ST), DES PTS 1-5, 11, 2R6814 AS IN BC107568; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 10 2R8327 AS IN BC357075; TOGETHER WITH AN EASEMENT AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PTS 6,9 & 11 2R8327 AS IN BC357075; CITY OF BRANTFORD
Address BRANTFORD

Source Instruments

<i>Registration No.</i>	<i>Date</i>	<i>Type of Instrument</i>
BC314388	2017 04 13	Notice Of Lease

Chargor(s)

Name SOLAR POWER NETWORK 006 INC.
Address for Service 5935 Airport Road, Suite 210
 Mississauga, ON L4V 1W5
 I, Ryan Ward, Treasurer, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.
 This transaction is for a partnership purpose within the meaning of the Limited Partnerships Act.
 I am a general partner.

Name SPN LP 10
Address for Service 5935 Airport Road, Suite 210
 Mississauga, ON L4V 1W5
 This is the firm name of the Partnership/Limited Partnership.

Chargee(s)	<i>Capacity</i>	<i>Share</i>
-------------------	-----------------	--------------

<i>Name</i> DEUTSCHE BANK TRUST COMPANY AMERICAS		
<i>Address for Service</i> 60 Wall Street, 16th Floor MS: NYC60-1630 New York, NY 10005		

Statements

Schedule: See Schedules
 This document relates to registration number(s)BC314388

Provisions

<i>Principal</i>	\$337,500,000.00	<i>Currency</i>	CDN
<i>Calculation Period</i>			
<i>Balance Due Date</i>			
<i>Interest Rate</i>	25%		
<i>Payments</i>			
<i>Interest Adjustment Date</i>			
<i>Payment Date</i>			
<i>First Payment Date</i>			
<i>Last Payment Date</i>			
<i>Standard Charge Terms</i>			
<i>Insurance Amount</i>	Full insurable value		
<i>Guarantor</i>			

This is Exhibit “K” referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

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

yyyy mm dd

Properties

PIN 32278 - 0148 *LT* *Interest/Estate* Fee Simple

Description FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

Address 111 SHERWOOD DRIVE
BRANTFORD

PIN 32278 - 0149 *LT* *Interest/Estate* Fee Simple

Description PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

Address 111 SHERWOOD DRIVE
BRANTFORD

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 111 SHERWOOD INVESTMENTS INC.
Address for Service 67 Frid Street, Unit 12
Hamilton, ON
L8P 4M3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Chargee(s) *Capacity* *Share*

Name OLYMPIA TRUST COMPANY
Address for Service ServicePO Box 2581, STN Central
Calgary, Alberta

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

yyyy mm dd

Chargee(s) Capacity Share

T2P 1C8,
IN TRUST

Provisions

Principal	\$7,965,000.00	Currency	CDN
Calculation Period	Annually		
Balance Due Date	March 31, 2023		
Interest Rate	9%		
Payments	\$716,850.00		
Interest Adjustment Date	2023 03 31		
Payment Date	March 31, 2023		
First Payment Date	2023 03 31		
Last Payment Date	2023 03 31		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Signed By

Denise Patricia Kocsis	1 James Street South 14th flr PO Box 926 Hamilton L8N 3P9	acting for Chargor(s)	Signed	2022 10 19
------------------------	--	--------------------------	--------	------------

Tel 905-523-1333

Fax 905-523-5878

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

Submitted By

SCARFONE HAWKINS LLP	1 James Street South 14th flr PO Box 926 Hamilton L8N 3P9	2022 10 19
----------------------	--	------------

Tel 905-523-1333

Fax 905-523-5878

Fees/Taxes/Payment

Statutory Registration Fee	\$66.30
Total Paid	\$66.30

File Number

Chargor Client File Number : 22R0237

This is Exhibit "L" referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

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

yyyy mm dd

Properties

PIN 32278 - 0149 LT

Description PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

Address 111 SHERWOOD DRIVE
BRANTFORD

Consideration

Consideration \$180,132.74

Claimant(s)

Name LUBECK ELECTRIC INC

Address for Service 60 McGill Road Mt. Pleasant Ontario
N0E 1K0

I am the lien claimant and the facts stated in the claim for lien are true.
This document is not authorized under Power of Attorney by this party.

Statements

Name and Address of Owner 111Sherwood Investments Inc. Name and address of person to whom lien claimant supplied services or materials 115 King Street East, Suite 39, 3rd Floor, Hamilton Ontario L8N 1A9 Time within which services or materials were supplied from 2022/08/16 to 2023/02/15 Short description of services or materials that have been supplied Installation of high voltage transformer, vault, construction of primary and secondary duct, main switch gear to D-Building, transformer vault grounding, communications conduit and locates, installing poles and disposing of old poles. Contract price or subcontract price 245,008.86 Amount claimed as owing in respect of services or materials that have been supplied 180,132.74

The lien claimant claims a lien against the interest of every person identified as an owner of the premises described in said PIN to this lien

Signed By

Peter Alan Ronald Giles 63 Charlotte St, P.O Box 144 acting for Signed 2023 04 14
Brantford Applicant(s)
N3T 5M3

Tel 519-756-8700
Fax 519-756-5454

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

Submitted By

DUDLEY LAMBERT LLP 63 Charlotte St, P.O Box 144 2023 04 14
Brantford
N3T 5M3

Tel 519-756-8700
Fax 519-756-5454

Fees/Taxes/Payment

Statutory Registration Fee \$69.00
Total Paid \$69.00

This is Exhibit "M" referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

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

yyyy mm dd

Properties

PIN 32278 - 0148 LT

Description FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

Address 111 SHERWOOD DRIVE
BRANTFORD

PIN 32278 - 0149 LT

Description PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

Address 111 SHERWOOD DRIVE
BRANTFORD

Consideration

Consideration \$2.00

Party From(s)

Name 111 SHERWOOD INVESTMENTS INC.

Address for Service 67 Frid Street - Unit 12
Hamilton ON L8P 4M3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Party To(s) *Capacity* *Share*

Name CELEBRATION CHURCH BRANT

Address for Service 8-111 Sherwood Drive

A147

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

yyyy mm dd

Party To(s)	Capacity	Share
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Brantford ON N3T 6J9

Statements

The applicant is prepared to produce the document for inspection within fourteen (14) days of the request and the applicant consents to the cancellation of the document on presentation of proof satisfactory to the Land Registrar that the document was not produced upon request.

Term: 120 months Expiry date: 2032/06/30

Right or option to purchase, Option to Purchase contained in Schedule A of Lease

Provision for renewal or extension, 1 Renewal for 120 months

The registered owner(s) is a party to the Lease or consents to the registration of the Notice of Lease.

Signed By

Peter James Karsten	39 Colborne Street North Simcoe N3Y 3T8	acting for Party From(s)	Signed	2023 03 31
---------------------	---	-----------------------------	--------	------------

Tel 519-426-6763

Fax 519-426-2055

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

Submitted By

MHN Lawyers LLP	39 Colborne Street North Simcoe N3Y 3T8			2023 04 03
-----------------	---	--	--	------------

Tel 519-426-6763

Fax 519-426-2055

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$69.00
<i>Provincial Land Transfer Tax</i>	\$0.00
<i>Total Paid</i>	\$69.00

LAND TRANSFER TAX STATEMENTS

In the matter of the conveyance of: 32278 - 0148 FIRSTLY: PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

32278 - 0149 PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

BY: 111 SHERWOOD INVESTMENTS INC.
TO: CELEBRATION CHURCH BRANT

1. LANCE TWEEDIE

I am

- (a) A person in trust for whom the land conveyed in the above-described conveyance is being conveyed;
- (b) A trustee named in the above-described conveyance to whom the land is being conveyed;
- (c) A transferee named in the above-described conveyance;
- (d) The authorized agent or solicitor acting in this transaction for _____ described in paragraph(s) () above.
- (e) The President, Vice-President, Manager, Secretary, Director, or Treasurer authorized to act for CELEBRATION CHURCH BRANT described in paragraph(s) (c) above.
- (f) A transferee described in paragraph () and am making these statements on my own behalf and on behalf of _____ who is my spouse described in paragraph () and as such, I have personal knowledge of the facts herein deposed to.

3. The total consideration for this transaction is allocated as follows:

(a) Monies paid or to be paid in cash	\$0.00
(b) Mortgages (i) assumed (show principal and interest to be credited against purchase price)	\$0.00
(ii) Given Back to Vendor	\$0.00
(c) Property transferred in exchange (detail below)	\$0.00
(d) Fair market value of the land(s)	\$0.00
(e) Liens, legacies, annuities and maintenance charges to which transfer is subject	\$0.00
(f) Other valuable consideration subject to land transfer tax (detail below)	\$0.00

LAND TRANSFER TAX STATEMENTS

A368

(g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f))	\$0.00
(h) VALUE OF ALL CHATTELS -items of tangible personal property	\$0.00
(i) Other considerations for transaction not included in (g) or (h) above	\$0.00
(j) Total consideration	\$0.00

4. Explanation for nominal considerations:
r) lease term of which including any renewals cannot exceed 50 years

5. The land is subject to encumbrance

6. Other remarks and explanations, if necessary.

- The information prescribed for purposes of section 5.0.1 of the Land Transfer Tax Act is not required to be provided for this conveyance.
- The transferee(s) has read and considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "Greater Golden Horseshoe Region", "specified region", "spouse" and "taxable trustee" as set out in subsection 1(1) of the Land Transfer Tax Act and O. Reg 182/17. The transferee(s) declare that this conveyance is not subject to additional tax as set out in subsection 2(2.1) of the Act because:
- (b) This is not a conveyance of "designated land".
- The transferee(s) declare that they will keep at their place of residence in Ontario (or at their principal place of business in Ontario) such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the Land Transfer Tax Act for a period of at least seven years.
- The transferee(s) agree that they or the designated custodian will provide such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the Land Transfer Tax Act, to the Ministry of Finance upon request.

PROPERTY Information Record

- A. Nature of Instrument: Notice Of Lease
LRO 2 Registration No. BC450820 Date: 2023/04/03
- B. Property(s):
PIN 32278 - 0148 Address 111 SHERWOOD DRIVE BRANTFORD Assessment - Roll No
PIN 32278 - 0149 Address 111 SHERWOOD DRIVE BRANTFORD Assessment - Roll No
- C. Address for Service: 8-111 Sherwood Drive
Brantford ON N3T 6J9
- D. (i) Last Conveyance(s): PIN 32278 - 0148 Registration No. BC359173
PIN 32278 - 0149 Registration No. BC359173
- (ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes No Not known
- E. Tax Statements Prepared By: Peter James Karsten
39 Colborne Street North
Simcoe N3Y 3T8

This is Exhibit "N" referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

Enquiry Result

File Currency: 15MAY 2023



All Pages



Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	111 SHERWOOD INVESTMENTS INC.								
File Currency	15MAY 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	781381386	1	2	1	3	24MAR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
781381386		001	2		20220324 1053 1590 4111	P PPSA	3		
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	111 SHERWOOD INVESTMENTS INC.								
	Address			City	Province	Postal Code			
	67 FRID STREET, UNIT 12			HAMILTON	ON	L8P 4M3			
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	NHE CAPITAL CORP.								
	Address			City	Province	Postal Code			
	6 EGLINTON AVENUE EAST, SUITE 200			TORONTO	ON	M4P 1A6			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				
Motor Vehicle Description	Year	Make		Model		V.I.N.			
General Collateral Description	General Collateral Description								
	ALL PRESENT AND FUTURE UNDERTAKING AND PERSONAL PROPERTY OF THE								
	DEBTOR, USED SOLELY AND EXCLUSIVELY IN CONNECTION WITH OR LOCATED AT								
	THE REAL PROPERTY MUNICIPALLY KNOWN AS 111 SHERWOOD DRIVE, BRANTFORD,								

Registering Agent	Registering Agent			
	DICKINSON WRIGHT LLP/PAM			
Address	City	Province	Postal Code	
2200-199 BAY STREET	TORONTO	ON	M5S 1A1	

151
A371

CONTINUED

Type of Search	Business Debtor						152		
Search Conducted On	111 SHERWOOD INVESTMENTS INC.						A372		
File Currency	15MAY 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	781381386	1	2	2	3	24MAR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
781381386		002	2		20220324 1053 1590 4111				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	ONTARIO, INCLUDING, WITHOUT LIMITATION, ALL RENTS, INCOME, EQUIPMENT, MATERIAL AGREEMENTS, DEPOSITS, PERMITS, RECEIVABLES, BOOKS AND RECORDS, AND INTANGIBLES RELATING THERETO AND ALL PROCEEDS THEREFROM.								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

A154

Type of Search	Business Debtor							153	
Search Conducted On	111 SHERWOOD INVESTMENTS INC.							A373	
File Currency	15MAY 2023								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	787648563	2	2	3	3	18OCT 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
787648563		001	1		20221018 0953 5064 5510	P PPSA	03		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	111 SHERWOOD INVESTMENTS INC.								
	Address				City	Province	Postal Code		
	12 - 67 FRID STREET				HAMILTON	ON	L8P 4M3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	OLYMPIA TRUST COMPANY								
	Address				City	Province	Postal Code		
	PO BOX 2581, STN CENTRAL				CALGARY	AB	T2P 1C8		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	SITE SPECIFIC SECURITY AGREEMENT OVER 111 SHERWOOD DRIVE, BRANTFORD, ONTARIO								
Registering Agent	Registering Agent								
	SIMPSONWIGLE LAW LLP (SAR)								
	Address				City	Province	Postal Code		
	200 - ONE HUNTER STREET EAST				HAMILTON	ON	L8N 3W2		

LAST PAGE

Note: All pages have been returned.

[BACK TO TOP](#)



Show All Pages

A155

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This is Exhibit "O" referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

Paul A. Muchnik

From: Paul A. Muchnik <PMuchnik@dickinson-wright.com>
Sent: Monday, April 17, 2023 12:08 PM
To: David Rosati
Cc: Tamie Farnworth; Hugo He
Subject: RE: NHE Capital Inc. loan to 111 Sherwood Investments Inc. (the "Borrower") - 111 Sherwood Dr., Brantford, Ontario (the "Property") - Possible Extension of Renewal

Hey Dave,

I hope that you had a good weekend. At your earliest convenience, please let me know whether your client is agreeable to the terms set out in my e-mail below from Friday. As you can appreciate our client's patience is waning. Thanks

Regards,
Paul

From: Paul A. Muchnik
Sent: Friday, April 14, 2023 12:38 PM
To: 'David Rosati' <drosati@shlaw.ca>
Cc: Tamie Farnworth <tfarnworth@shlaw.ca>; Hugo He <HHe@dickinson-wright.com>
Subject: NHE Capital Inc. loan to 111 Sherwood Investments Inc. (the "Borrower") - 111 Sherwood Dr., Brantford, Ontario (the "Property") - Possible Extension of Renewal

Hey Dave,

Thanks for your e-mail below of yesterday afternoon. I have now had the opportunity to review same with our client. I confirm that our client is not prepared to complete the renewal until the construction lien is discharged from title to the Property. However, as a courtesy to your client, and as a final indulgence for your client, our client is agreeable to extend the closing of the renewal to May 1/23 to give your client more time to have the construction lien discharged from title to the Property. Same is being offered on the following terms:

1. Your client immediately pay via wire transfer our client's renewal fee of \$120,000;
2. Your client immediately pay via wire transfer our client's legal costs to date of \$12,900; and
3. All other terms and conditions as set out in the mortgage loan amendment letter and existing security remain the same and time to remain of the essence.

Once you have had the opportunity to review same with your client, please confirm and have the funds wired to our trust account. I have attached our wire instructions. Please feel free to call my clerk, Hugo, for verbal confirmation of the attached wire instructions.

I thank-you for your prompt attention to this matter and look forward to hearing from you in this regard.

Regards,
Paul

From: David Rosati <drosati@shlaw.ca>
Sent: Thursday, April 13, 2023 3:59 PM
To: Paul A. Muchnik <PMuchnik@dickinson-wright.com>
Cc: Tamie Farnworth <tfarnworth@shlaw.ca>; Hugo He <HHe@dickinson-wright.com>
Subject: EXTERNAL: 22R0459 RE: NHE Capital Inc. loan to 111 Sherwood Investments Inc. (the "Borrower") - 111 Sherwood Dr., Brantford, Ontario - Opinion Letter and Officer Certificate for Corporate Guarantors

Hi Paul,

I received your voicemail. I've connected with my client for an update on timing. The cash to pay out the lien is coming from a different transaction, which is not expected to close until the end of the month. My client certainly still wants to close this renewal, and will be promptly paying out this construction lien once that cash comes in.

For my part, I would suggest we go ahead and close this renewal transaction on the understanding that this construction lien needs to be paid out ASAP post-closing, per your client's loan terms. My client can provide a post-closing undertaking if need be. Failure to comply would be a default under the mortgage. I would suggest that wrapping up our current transaction and proceeding on that basis would not weaken your client's position, but rather, would put it into a more solid position than our current "limbo" state.

Thanks, Dave

David A.V. Rosati | Partner



One James Street South, 14th Floor
Hamilton, Ontario L8P 4R5

Office: 905.523.1333 ext. 272
Office Direct: 905.526.4385
Fax: 905.523.5878
Email: drosati@shlaw.ca
Website: <http://shlaw.ca/profiles/david-rosati/>

From: Paul A. Muchnik <PMuchnik@dickinson-wright.com>
Sent: April 10, 2023 11:43 AM
To: David Rosati <drosati@shlaw.ca>
Cc: Tamie Farnworth <tfarnworth@shlaw.ca>; Hugo He <HHe@dickinson-wright.com>
Subject: NHE Capital Inc. loan to 111 Sherwood Investments Inc. (the "Borrower") - 111 Sherwood Dr., Brantford, Ontario - Opinion Letter and Officer Certificate for Corporate Guarantors

Hi Dave,

Thanks for your e-mail. I hope that you had an enjoyable Easter Weekend.

I have now had the opportunity to your attached revised opinion letter and officer certificates for each corporate guarantor and I have no comments. They are therefore settled.

Therefore the remaining outstanding matter is the discharge of the construction lien. At your convenience, please advise of timing of same so that we can update our client accordingly. Thanks

Regards,
Paul

Paul A. Muchnik Partner

199 Bay Street
Suite 2200
Commerce Court West
Toronto ON M5L 1G4

Phone 416-777-4004
Mobile 416-319-0762
Fax 844-670-6009
Email PMuchnik@dickinsonwright.com

[Profile](#) [V-Card](#)



From: David Rosati <drosati@shlaw.ca>
Sent: Friday, April 7, 2023 9:27 AM
To: Paul A. Muchnik <PMuchnik@dickinson-wright.com>
Cc: Tamie Farnworth <tfarnworth@shlaw.ca>; Hugo He <HHe@dickinson-wright.com>
Subject: EXTERNAL: 22R0459 RE: NHE Capital Inc. loan to 111 Sherwood Investments Inc. (the "Borrower") - 111 Sherwood Dr., Brantford, Ontario - Update Required on Discharge of Lien

Good morning Paul,

Please find attached my proposed revised opinion letter, with Officer Certificates from the corporate guarantors to support it. Please let me know if you have any comments.

Otherwise, I will follow up again with my client for its timing on the lien payout.

Thanks, Dave

David A.V. Rosati | Partner

SCARFONE HAWKINS LLP
One James Street South, 14th Floor
Hamilton, Ontario L8P 4R5
Office: 905.523.1333 ext. 272
Office Direct: 905.526.4385
Fax: 905.523.5878
Email: drosati@shlaw.ca
Website: <http://shlaw.ca/profiles/david-rosati/>

From: Paul A. Muchnik <PMuchnik@dickinson-wright.com>
Sent: April 6, 2023 2:44 PM
To: David Rosati <drosati@shlaw.ca>
Cc: Tamie Farnworth <tfarnworth@shlaw.ca>; Hugo He <HHe@dickinson-wright.com>
Subject: NHE Capital Inc. loan to 111 Sherwood Investments Inc. (the "Borrower") - 111 Sherwood Dr., Brantford, Ontario - Update Required on Discharge of Lien

Hi Dave,

You will note that I have taken Team SW off this e-mail list. At your earliest convenience, please call me or e-mail with an update on when you expect to have the discharge of lien. As you can appreciate, our client is getting a little nervous about this renewal. Thanks

Regards,
Paul

Paul A. Muchnik Partner

199 Bay Street
Suite 2200
Commerce Court West
Toronto ON M5L 1G4

Phone 416-777-4004
Mobile 416-319-0762
Fax 844-670-6009
Email PMuchnik@dickinsonwright.com

[Profile](#) [V-Card](#)

DICKINSON WRIGHT LLP

ARIZONA CALIFORNIA FLORIDA ILLINOIS KENTUCKY MICHIGAN NEVADA
OHIO TENNESSEE TEXAS WASHINGTON D.C. TORONTO

From: Paul A. Muchnik
Sent: Thursday, April 6, 2023 2:41 PM
To: 'Hussein A. Hamdani' <HusseinH@simpsonwagle.com>; David Rosati <drosati@shlaw.ca>
Cc: Tamie Farnworth <tfarnworth@shlaw.ca>; Hugo He <HHe@dickinson-wright.com>; Stephanie Rego <RegoS@simpsonWagle.com>; Jennifer Chandler <JenniferCH@SimpsonWagle.com>
Subject: RE: EXTERNAL: RE: NHE Capital Inc. loan to 111 Sherwood Investments Inc. (the "Borrower") - 111 Sherwood Dr., Brantford, Ontario - NHE Mortgage Statement

Thanks Hussein. Your assistance with this is much appreciated.

Have an enjoyable long weekend.

Regards,
Paul

From: Hussein A. Hamdani <HusseinH@simpsonwagle.com>
Sent: Thursday, April 6, 2023 12:55 PM
To: Paul A. Muchnik <PMuchnik@dickinson-wright.com>; David Rosati <drosati@shlaw.ca>
Cc: Tamie Farnworth <tfarnworth@shlaw.ca>; Hugo He <HHe@dickinson-wright.com>; Stephanie Rego <RegoS@simpsonWagle.com>; Jennifer Chandler <JenniferCH@SimpsonWagle.com>
Subject: EXTERNAL: RE: NHE Capital Inc. loan to 111 Sherwood Investments Inc. (the "Borrower") - 111 Sherwood Dr., Brantford, Ontario - NHE Mortgage Statement

Hello Paul and David,

Please find attached the executed:

- i. A&D re: Postponement; and
- ii. Subordination and Standstill Agreement.

Please send us the registered documents once the transaction is completed.

David – please arrange to send us the funds for our firm’s invoice that previously sent to you. Thank you. **A380**

Take care, Hussein
Hussein A. Hamdani, M.A. LL.B
 Partner
 SimpsonWigle LAW LLP

Phone: 905-528-8411 ext 336
 TollFree: 800-434-4414 ext 336
 Fax: 905-528-9008

E-mail: Hussein@SimpsonWigle.com
 Website: <http://www.SimpsonWigle.com>



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Warning: From time to time, our spam filters may eliminate legitimate email from clients. If your email contains important instructions, please ensure that we acknowledge receipt of those instructions.

From: Paul A. Muchnik <PMuchnik@dickinson-wright.com>
Sent: Thursday, April 6, 2023 11:57 AM
To: David Rosati <drosati@shlaw.ca>; Hussein A. Hamdani <HusseinH@simpsonwigle.com>
Cc: Tamie Farnworth <tfarnworth@shlaw.ca>; Hugo He <HHe@dickinson-wright.com>; Stephanie Rego <RegoS@simpsonWigle.com>; Jennifer Chandler <JenniferCH@SimpsonWigle.com>
Subject: NHE Capital Inc. loan to 111 Sherwood Investments Inc. (the "Borrower") - 111 Sherwood Dr., Brantford, Ontario - NHE Mortgage Statement

Hussein,

I understand from Dave Rosati that your client requires a mortgage statement from our client in order to execute the subordination agreement. I therefore attach hereto our client’s mortgage statement. At your earliest convenience, please send us via pdf, your client’s signed subordination/postponement documents. Thanks

Regards,
 Paul

Paul A. Muchnik Partner

199 Bay Street
 Suite 2200
 Commerce Court West
 Toronto ON M5L 1G4

Phone 416-777-4004
 Mobile 416-319-0762
 Fax 844-670-6009

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This is Exhibit “P” referred to in the Affidavit of Ely Rechtsman sworn by Ely Rechtsman of the City of Toronto, in the Province of Ontario, before me on May 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SAHAR CADILI

April 19, 2023

PRIVILEGED AND CONFIDENTIAL

111 Sherwood Investments Inc.
67 Frid Street, Unit 12
Hamilton, ON L8P 4M3

Forge & Foster Asset Management Inc.
67 Frid Street, Unit 12
Hamilton, ON L8P 4M3

Forge & Foster Partners Inc.
67 Frid Street, Unit 12
Hamilton, ON L8P 4M3

Joseph Accardi
67 Frid Street, Unit 12
Hamilton, ON L8P 4M3

Mark Accardi
67 Frid Street, Unit 12
Hamilton, ON L8P 4M3

Dear Sirs:

Re: NHE Capital Inc. (the "Lender") mortgage loan (the "Loan ") to 111 Sherwood Investments Inc. (the "Borrower"), and guaranteed by Forge & Foster Asset Management Inc., Forge & Foster Partners Inc., Joseph Accardi, and Mark Accardi (collectively, the "Guarantors"), on the security of property municipally known as 111 Sherwood Drive, Brantford, Ontario (the "Property ")

We are solicitors for the Lender, and confirm that the Loan has been in default by the Borrower for non-payment of the loan upon maturity on April 1, 2023.

Pursuant to the Loan, the Borrower is indebted to the Lender for the principal balance of the Loan in the sum of \$12,000,000.00, plus interest and costs as detailed below.

Accordingly, we hereby make formal demand for payment of the indebtedness owing by the Borrower to the Lender pursuant to the Loan, together with all interest accrued thereon, plus costs, legal fees and expenses which may be incurred by the Lender in connection with the recovery of the indebtedness owing by the Borrower to it, along with evidence of insurance coverage for the Property with the Lender noted thereon. Interest will continue to accrue until payment is received and evidence of insurance is provided to the Lender. The following is a breakdown of the outstanding indebtedness:

Principal as at Apr 19, 2023	\$12,000,000.00
Lender's Discharge Fee	\$ 500.00
Statement Preparation Fee	\$ 350.00
Default Fee for Non-payment of Apr 1, 2023 Payment	\$ 5,000.00
Default Fee for Non-repayment of Loan on Apr 1, 2023	\$ 5,000.00
Administration Fee	\$ 10,000.00
Mortgage Information Statement (Aug 9, 2022)	\$ 350.00
Interest from Apr 1, 2023 – Apr 19, 2023	\$ 79,643.83
Legal costs to Dickinson Wright LLP	\$ 14,850.00
TOTAL	\$ 12,115,693.83

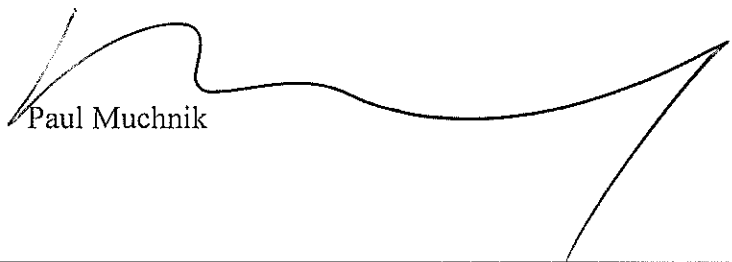
Per Diem = \$4,191.78

We enclose the Notice of Intention to Enforce Security which is delivered pursuant to s. 244 of the *Bankruptcy and Insolvency Act* and the applicable rules and regulations.

In the event that payment, in full, is not made as required on or before April 29, 2023, the Lender reserves the right to take whatever measures it hereafter may consider necessary or appropriate to preserve and protect its interests and to pursue its remedies under its security, without further notice to the Borrower. Please govern yourself accordingly.

Yours truly,

DICKINSON WRIGHT LLP



Paul Muchnik

PAM/vj
Enclosures

Schedule A

PIN: 32278-0148 (LT)

Legal Description: Part Lots D, E and F North or West of Sherwood Drive Plan, 1892 Parts 1 2R8603, 1892 Part 2 2R8603, 1892 part 3 2R8603 Fourthly, 1892 Part 4 2R8603 Fifthly, 1892 Part 6 and 7 2R8603, 1892 Parts 6, 8, 9, 11, 12 and 13 2R8327 as in BC357075; City of Brantford

PIN: 32278-0149 (LT)

Legal Description: Part Lot E North or West of Sherwood Drive Plan, City of Branford, 1892 Parts 4 and 5, 1892 Parts 9, and 17 2R8603 as in BC357075; City of Brantford

NOTICE OF INTENTION TO ENFORCE A SECURITY**Subsection 244(1) of the
*Bankruptcy and Insolvency Act (Canada)***

TO: 111 Sherwood Investments Inc., Joseph Accardi, Mark Accadi, Forge & Foster Asset management and Forge & Foster Partners Inc. (collectively, the “Debtor”)

TAKE NOTICE THAT:

1. NHE Capital Inc. (the “**Lender**”), as secured creditor, intends to enforce its security on the insolvent person’s property described below:

Real property municipally known as 111 Sherwood Drive, Brantford, Ontario and legally described in Schedule A as attached (the “**Property**”); and

All present and future property, assets and undertaking of the Debtor including without limitation, accounts, books and records, chattel paper, documents of title, equipment, goods, instruments, intangibles (including intellectual property rights, contracts and permits), inventory, money, investment property, securities, contracts, licenses, agreements and real property located at the Property and as more fully described in the security agreements set out below.

2. The security that is to be enforced is the following (hereinafter referred to collectively as the “**Security**”):
 - a) Charge/Mortgage registered as Instrument No. BC426524 in the Land Registration District of Brantford on March 24, 2022, granted by the Debtor in favour of the Lender;
 - b) All ancillary security documents granted by the Debtor in favour of the Lender.

3. The total amount of indebtedness secured by the security is as follows:

Principal as at Apr 19, 2023	\$12,000,000.00
Lender’s Discharge Fee	\$ 500.00
Statement Preparation Fee	\$ 350.00
Default Fee for Non-payment of Apr 1, 2023 Payment	\$ 5,000.00
Default Fee for Non-repayment of Loan on Apr 1, 2023	\$ 5,000.00

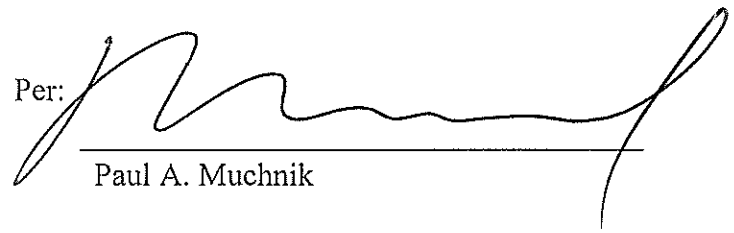
Administration Fee	\$	10,000.00
Mortgage Information Statement (Aug 9, 2022)	\$	350.00
Interest from Apr 1, 2023 – Apr 19, 2023	\$	79,643.83
Legal costs to Dickinson Wright LLP	\$	14,850.00
TOTAL		\$ 12,115,693.83

The Lenders will not have the right to enforce the Security until after the expiry of the 10 day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Toronto, Ontario, this 19th day of April, 2023.

NHE CAPITAL INC., by its solicitors,
DICKINSON WRIGHT LLP, as authorized.

Per:



A handwritten signature in black ink, appearing to read 'Paul A. Muchnik', is written over a horizontal line. The signature is stylized and extends above and below the line.

Paul A. Muchnik

Schedule A

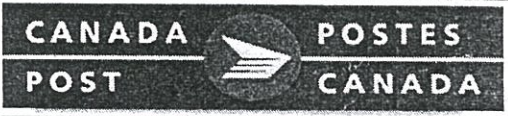
PIN: 32278-0148 (LT)

Legal Description: Part Lots D, E and F North or West of Sherwood Drive Plan, 1892 Parts 1 2R8603, 1892 Part 2 2R8603, 1892 part 3 2R8603 Fourthly, 1892 Part 4 2R8603 Fifthly, 1892 Part 6 and 7 2R8603, 1892 Parts 6, 8, 9, 11, 12 and 13 2R8327 as in BC357075; City of Brantford

PIN: 32278-0149 (LT)

Legal Description: Part Lot E North or West of Sherwood Drive Plan, City of Branford, 1892 Parts 4 and 5, 1892 Parts 9, and 17 2R8603 as in BC357075; City of Brantford

A389



Security or Registered Receipt (Bulk)

This receipt is necessary if enquiry is desired. Fragile and perishable article are not indemnified against damages. Indemnity and fees information is available on request from your Postal Outlet.

Sender Instructions:

- 1) Complete and remove customer receipt.
- 2) Remove paper backing from receipt.
- 3) Affix receipt to this form.
- 4) remove bottom bar code and affix to "Trace mail data Capture Document".
- 5) Remove paper backing from label.
- 6) Apply label to envelope.



REGISTERED DOMESTIC
CUSTOMER RECEIPT

RECOMMANDÉ RÉGIME INTÉRIEUR
REÇU DU CLIENT



To Destinataire		FOR DELIVERY CONFIRMATION		CONFIRMATION DE LA LIVRAISON	
Name Nom	Forge & Foster Asset Management Inc.				
Address Adresse	67 Frid St #12				
City / Prov. / Postal Code	Ville / Prov. / Code postal	canadapost.ca		postescanada.ca	
Hamilton ON	L8P 4M3	or/ou		1 888 550-6333	
Declared Value Valeur déclarée	\$ 11.05	CPC Tracking Number		Numéro de repérage de la SCP	
		RN 713 880 832 CA			

33-086-584 (17-12)



REGISTERED DOMESTIC
CUSTOMER RECEIPT

RECOMMANDÉ RÉGIME INTÉRIEUR
REÇU DU CLIENT



To Destinataire		FOR DELIVERY CONFIRMATION		CONFIRMATION DE LA LIVRAISON	
Name Nom	Joseph Accardi				
Address Adresse	67 Frid St unit 12				
City / Prov. / Postal Code	Ville / Prov. / Code postal	canadapost.ca		postescanada.ca	
Hamilton ON	L8P 4M3	or/ou		1 888 550-6333	
Declared Value Valeur déclarée	\$ 11.05	CPC Tracking Number		Numéro de repérage de la SCP	
		RN 713 881 458 CA			

33-086-584 (17-12)



REGISTERED DOMESTIC
CUSTOMER RECEIPT

RECOMMANDÉ RÉGIME INTÉRIEUR
REÇU DU CLIENT



To Destinataire		FOR DELIVERY CONFIRMATION		CONFIRMATION DE LA LIVRAISON	
Name Nom	Mark Accardi				
Address Adresse	67 Frid St unit 12				
City / Prov. / Postal Code	Ville / Prov. / Code postal	canadapost.ca		postescanada.ca	
Hamilton ON	L8P 4M3	or/ou		1 888 550-6333	
Declared Value Valeur déclarée	\$ 11.05	CPC Tracking Number		Numéro de repérage de la SCP	
		RN 713 881 475 CA			

33-086-584 (17-12)



REGISTERED DOMESTIC
CUSTOMER RECEIPT

RECOMMANDÉ RÉGIME INTÉRIEUR
REÇU DU CLIENT



To Destinataire		FOR DELIVERY CONFIRMATION		CONFIRMATION DE LA LIVRAISON	
Name Nom	111 Sheerwood Investment Inc				
Address Adresse	67 Frid St unit 12				
City / Prov. / Postal Code	Ville / Prov. / Code postal	canadapost.ca		postescanada.ca	
Hamilton ON	L8P 4M3	or/ou		1 888 550-6333	
Declared Value Valeur déclarée	\$	CPC Tracking Number		Numéro de repérage de la SCP	
		RN 713 881 444 CA			

33-086-584 (17-12)



REGISTERED DOMESTIC
CUSTOMER RECEIPT

RECOMMANDÉ RÉGIME INTÉRIEUR
REÇU DU CLIENT



To Destinataire		FOR DELIVERY CONFIRMATION		CONFIRMATION DE LA LIVRAISON	
Name Nom	Forge & Foster Partners Inc				
Address Adresse	67 Frid St unit 12				
City / Prov. / Postal Code	Ville / Prov. / Code postal	canadapost.ca		postescanada.ca	
Hamilton ON	L8P 4M3	or/ou		1 888 550-6333	
Declared Value Valeur déclarée	\$ 11.05	CPC Tracking Number		Numéro de repérage de la SCP	
		RN 713 881 461 CA			

33-086-584 (17-12)



A171
5863274

NHE CAPITAL CORP.
Applicant

-and- **111 SHERWOOD INVESTMENTS INC.**
Respondent

170
A390

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST
PROCEEDING COMMENCED AT
TORONTO**

AFFIDAVIT OF ELY RECHTSMAN

DICKINSON WRIGHT LLP

Barristers & Solicitors
199 Bay Street
Suite 2200, P.O. Box 447
Commerce Court Postal Station
Toronto, Ontario, M5L 1G4

DAVID P. PREGER (36870L)

Email: dpreger@dickinsonwright.com
Tel: (416) 646-4606

SAHAR CADILI (58847O)

Email: scadili@dickinsonwright.com
Tel: (416) 646-6875

Fax: (844) 670-6009

Lawyers for the Applicant

TAB 3

Court File No. CV-23-00699908-00CL

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

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

B E T W E E N:

NHE CAPITAL CORP.

Applicant

- and -

111 SHERWOOD INVESTMENTS INC.


CONSENT

KSV Restructuring Inc. hereby consents to its appointment pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, as receiver and manager, without security, of all of the assets, undertakings and properties of 111 Sherwood Investments Inc. including the lands and premises legally described in Schedule "A" hereto, and all proceeds thereof.

DATED the 24th day of May, 2023.

KSV RESTRUCTURING INC.

Per:



Name: Noah Goldstein
Title: Managing Director

SCHEDULE "A"**LANDS AND PREMISES**

PIN: 32278-0149 (LT)

PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 4 AND 5 2R8327 AND PART 1 2R8327 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603; SUBJECT TO AN EASEMENT AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8327 AS IN BC107568; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND 16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; CITY OF BRANTFORD

PIN: 32278-0148 (LT)

PART LOTS D, E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 1 2R8603 SECONDLY: PART LOTS D AND E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 2 2R8603 THIRDLY: PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 3 2R8603 FOURTHLY: PART LOTS E AND F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 4 2R8603 FIFTHLY: PART LOT F NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 5 2R8603 SIXTHLY: PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6 AND 7 2R8603; TOGETHER WITH AN EASEMENT OVER PART LOT C NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 8 2R8603 IN FAVOUR OF PARTS 1, 2, 3, 4 AND 7 2R8603 AS IN A145258; TOGETHER WITH AN EASEMENT OVER PART LOT D NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PART 15 2R8603 IN FAVOUR OF PARTS 1, 2, 3 AND 4 2R8603 AS IN BC107530; TOGETHER WITH AN EASEMENT OVER PART LOT E NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 14 AND

16 2R8603 IN FAVOUR OF PART 7 2R8603 AS IN BC122397; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10, 11, 12, 13 AND 17 2R8603 AS IN BC357075; TOGETHER WITH AN EASEMENT OVER PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 9, 10 AND 17 2R8603 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PART 2 2R8603 AS IN A249453; SUBJECT TO AN EASEMENT OVER PART 3 2R8603 AS IN A249454; SUBJECT TO AN EASEMENT OVER PARTS 1, 2, 3, 4, 5, 6 AND 7 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; SUBJECT TO AN EASEMENT OVER PARTS 4 AND 5 2R8603 IN FAVOUR OF PART LOTS E, F AND G NORTH OR WEST OF SHERWOOD DRIVE PLAN CITY OF BRANTFORD SEPTEMBER 7, 1892 PARTS 6, 8, 9, 11, 12 AND 13 2R8327 AS IN BC357075; CITY OF BRANTFORD

Municipal Address: 111 Sherwood Drive, Brantford Ontario

NHE CAPITAL CORP.
Applicant

-and- 111 SHERWOOD INVESTMENTS INC
Respondent

Court File No. CV-23-00699908-00CL

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PROCEEDING COMMENCED AT
TORONTO

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NHE CAPITAL CORP.
Applicant

-and- **111 SHERWOOD INVESTMENTS INC.**
Respondent

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APPLICATION RECORD

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