

Court File No. CV-24-00715321-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

CONSTANTINE ENTERPRISES INC.

Applicant

- AND -

**MIZRAHI (128 HAZELTON) INC. AND
MIZRAHI 128 HAZELTON RETAIL INC.**

Respondents

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

**RECEIVER'S CERTIFICATE
(Level 1 Unit)**

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the "**Court**") dated June 4, 2024, KSV Restructuring Inc. was appointed as the receiver (the "**Receiver**") of (a) a certain condominium units located at 126 Hazelton Avenue, Toronto, Ontario and 128 Hazelton Avenue, Toronto, Ontario (as legally described in the Receivership Order of the Honourable Justice Cavanagh dated June 4, 2024); and (b) all of the assets, undertakings and properties of Mizrahi (128 Hazelton) Inc. ("**Hazelton**") and Mizrahi 128 Hazelton Retail Inc.

B. Pursuant to an Order of the Court dated August 30, 2024, the Court approved the sale transaction (the "**Transaction**") contemplated by the Retail APS as defined and appended to the Second Report of the Receiver dated August 20, 2024 (the "**Second Report**") as amended and assigned to Hazy Holdings Inc. (the "**Purchaser**") pursuant to an assignment agreement dated as of August 20, 2024 between Constantine Enterprises Inc. ("**CEI**") and the Purchaser and a consent to assignment agreement dated as of August 20, 2024 among CEI, Hazy, and the Receiver, and provided for the vesting in the Purchaser all of Hazelton's right, title and interest in and to the Level 1 Unit, which vesting is to be effective with respect to Level 1 Unit upon the

delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for Level 1 Unit; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Second Report or in the Retail APS.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for Level 1 Unit payable on the Closing Date pursuant to the Retail APS;
2. The conditions of closing set out in Retail APS have been satisfied or waived by the Receiver the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 4:30 p.m. on September 10th, 2024.

KSV Restructuring Inc., in its capacity as Receiver of the assets, undertakings and properties of Mizrahi (128 Hazelton) Inc. and Mizrahi 128 Hazelton Retail Inc., and not in its personal capacity

Signed by:
Per Bobby Kofman
-5A47C1CCA4E9445-
Name: Bobby Kofman
Title: President and Managing Director

CONSTANTINE ENTERPRISES INC. -and-
Applicant

MIZRAHI (128 HAZELTON INC.) AND
MIZRAHI 128 HAZELTON RETAIL INC.

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Proceeding commenced at Toronto

**RECEIVER'S CERTIFICATE
(Level 1 Unit)**

NORTON ROSE FULBRIGHT CANADA LLP
222 Bay Street, Suite 3000, P.O. Box 53
Toronto, ON M5K 1E7

Jennifer Stam, LSO#: 46735J

Tel: 416.202.6707

jennifer.stam@nortonrosefulbright.com

Lauren Archibald LSO#: 87151U

Tel: 416.278.3787

lauren.archibald@nortonrosefulbright.com

Lawyers for the Receiver