

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  
(Retail APS)**

**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. and Mizrahi 128 Hazelton Retail Inc. ("**Retail**").

B. Pursuant to an Order of the Court dated August 30, 2024, the Court approved the Stalking Horse APA, as defined and appended to the Second Report of the Receiver dated August 20, 2024 (the "**Second Report**"), the sale of the Retail APS to Constantine Enterprises Inc. (the "**Purchaser**"), and provided for the vesting in the Purchaser all of Retail's right, title and interest in and to the Retail APS, which vesting is to be effective with respect to the Retail APS upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Retail APS; (ii) that the conditions to Closing as set out

in sections 4.1, 4.2 and 4.3 of the Stalking Horse APA have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Retail APS payable on the Closing Date pursuant to the Stalking Horse APA;
2. The conditions to Closing as set out in sections 4.1, 4.2 and 4.3 of the Stalking Horse APA have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 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:  
*Bobby Kofman*  
Per 5A47C1CCA4F9445...  
Name: Bobby Kofman  
Title: President and Managing Director

CONSTANTINE ENTERPRISES INC. -and-  
Applicant

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

Respondents

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Proceeding commenced at Toronto

**RECEIVER'S CERTIFICATE  
(Retail APS)**

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