

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

B E T W E E N:

**ZAHERALI VISRAM**

Applicant

- and -

**2220277 ONTARIO INC.**

Respondent

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

**RESPONDING MOTION RECORD OF THE APPLICANT**  
(motion returnable January 29, 2018)

January 25, 2018

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**Wendy Rueger**  
**Insolvency Unit, Revenue Collections**

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# TAB 1

Court File No. CV-17-11811-00CL

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**AFFIDAVIT OF ZAHERALI VISRAM**  
(sworn January 24, 2018)

I, **ZAHERALI VISRAM**, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am the Applicant in this proceeding, and, as such, I have knowledge of the matters contained in this affidavit. The facts set out below are based on my personal knowledge, are determined from the face of the documents attached hereto as exhibits, and are from information and advice provided to me by others. Where I have relied upon such information and advice, I have identified the source of the information and advice and verily believe it to be true.

2. On August 1, 2017, A. Farber & Partners Inc. was appointed by the Court as receiver (the “**Receiver**”) of the property, assets and undertakings of the Respondent, 2220277 Ontario Inc. (the “**Debtor**”).

3. The Receiver has served its sixth report dated January 17, 2018 (the “**Sixth Report**”) in connection with its motion to be heard by the Court on January 29, 2018. The Receiver is requesting that the Court approve a sale transaction for the commercial property owned by the Debtor and located at the south-west corner of the intersection of Bay Street and Elm Street in Toronto and municipally known as 650 Bay Street and 55 Elm Street, Toronto (the “**Property**”).

4. The purchase price for the Property is \$12.0 million. I hold the first and second mortgages over the Property (collectively, the “**Mortgages**”). The Receiver is requesting that the Court authorize it to distribute \$8.0 million to me on closing of the sale. The Receiver is also seeking the advice and direction of the Court as to whether it should distribute an additional \$2.4 million to me on closing of the sale.

5. These amounts are taken from the minutes of settlement that I entered into with the Debtor dated July 14, 2017 in an attempt to settle this proceeding (the “**Minutes**”). They represented the indebtedness owed to me as at that time. The Minutes were entered into on the return date of the receivership application, following the exchange of materials and cross-examinations. A copy of the Minutes is attached as Appendix “T” to the Sixth Report.

6. Since that time, interest has continued to accrue on the Mortgages, and I have incurred legal expenses in connection with this proceeding. As is detailed below and in mortgage statements attached hereto as exhibits, as of February 28, 2018, the amounts secured by the first and second mortgages will respectively be \$3,420,533 and \$7,469,906 for principal, interest,

extension fees, and other charges. In addition to these amounts, I have incurred legal fees and disbursements of \$108,305.08 (inclusive of taxes) up to November 30, 2017, and unbilled work-in-progress legal fees of approximately \$10,000 (exclusive of disbursements and taxes), in connection with this proceeding. The Debtor also owes me \$66,740.50 on account of property taxes I paid on the Debtor's behalf, inclusive of interest.

7. This affidavit is sworn in support of my request that the Court issue an order authorizing and directing the Receiver to distribute to me on closing the full amount of the indebtedness owing to me by the Debtor and secured by the Mortgages.

## **SECOND MORTGAGE LOAN**

8. In January 2012, I agreed to loan \$1.20 million to the Debtor. A copy of the mortgage loan commitment dated January 18, 2012 signed by the Debtor is attached hereto and marked as **Exhibit "A"**.

9. The terms of the loan commitment, as agreed to by the Debtor, were as follows:

- (a) the loan was to be secured by, among other things, a \$1.20 million second charge/mortgage against the Property; and
- (b) the term of the loan was to be for three (3) months with an annual interest rate of 12.0%, and the monthly payments were interest only payments prior to maturity.

10. The loan transaction was completed on or about March 6, 2012. A copy of the Charge/Mortgage in the principal amount of \$1.20 million granted by the Debtor and registered against title to the Property on March 6, 2012 as Instrument No. AT2960459 (the "**Second Mortgage**") is attached as Appendix "J" to the Sixth Report. The Second Mortgage incorporated

into its terms the provisions of the Dye & Durham standard charge terms number 200033 (the “**D&D Standard Charge Terms**”). A copy of the D&D Standard Charge Terms is attached hereto and marked as **Exhibit “B”**.

11. On March 9, 2012, a third mortgage was registered on title to the Property in favour of 9320005 Ontario Inc. (“**932**”) in the principal amount of \$625,000 (the “**932 Third Mortgage**”). I obtained a postponement from 932 with respect to the 932 Third Mortgage, which was registered against title to the Property on April 11, 2012 as Instrument No. AT2986827. A copy of this postponement is attached hereto and marked as **Exhibit “C”**.

***First Agreement Amending and Extending Second Mortgage***

12. The Second Mortgage matured on April 18, 2012. At the request of the Debtor, I agreed to amend the Second Mortgage to extend the term and increase the loan amount from \$1.20 million to \$1.90 million. Attached hereto and marked as **Exhibit “D”** is a copy of a Notice registered against title to the Property on August 7, 2012 as Instrument No. AT3095262, and the Agreement Amending and Extending Charge/Mortgage of Land dated July 26, 2012 between myself, the Company, and certain guarantors (the “**Guarantors**”).

13. The agreement, among other things, extended the term of the loan to October 18, 2012.

14. I obtained a postponement from 932 with respect to this increase in the Second Mortgage, which was registered against title to the Property on August 7, 2012 as Instrument No. AT3095296. A copy of this postponement is attached hereto and marked as **Exhibit “E”**.

15. There were no other subsequent mortgages registered against title to the Property at the time of this increase in the principal amount of the Second Mortgage.

***Second Agreement Amending and Extending Second Mortgage***

16. With the term of the Second Mortgage set to mature on October 18, 2012, the Debtor requested another extension and an increase in the Second Mortgage.

17. I agreed to extend the term and increase the Second Mortgage from \$1.90 million to \$3.0 million. Attached hereto and marked as **Exhibit "F"** is a copy of the Notice registered against title to the Property on October 1, 2012 as Instrument No. AT3141028 and the Agreement Amending and Extending Charge/Mortgage of Land dated September 28, 2012 between myself, the Company and the Guarantors.

18. The agreement, among other things, extended the term of the Second Mortgage to March 15, 2013.

19. I obtained a postponement from 932 with respect to the increase in the Second Mortgage, which was registered against title to the Property on October 1, 2012 as Instrument No. AT3141050. A copy of this postponement is attached hereto and marked as **Exhibit "G"**.

20. There were no other subsequent mortgages registered against title to the Property at the time of this increase in the principal amount of the Second Mortgage.

***Forbearance Agreement***

21. The Second Mortgage matured on March 15, 2013. I provided the Debtor with approximately 18 months to try to find a buyer for the Property or a replacement lender, but the Debtor was unable to do so.

22. On September 19, 2014, I started a lawsuit against the Company and the Guarantors seeking, among other things, payment of the amount owing under the Second Mortgage and

possession of the Property. In December 2014, the Debtor and the Guarantors served a statement of defence. Copies of the pleadings are attached as appendices to the Sixth Report.

23. On May 21, 2015, the Company and I entered into a forbearance agreement dated May 21, 2015 (the “**Forbearance Agreement**”), a copy of which is attached as Appendix “M” to the Sixth Report. The Debtor had the benefit of independent legal advice in connection with the forbearance agreement.

24. Under the Forbearance Agreement, the parties acknowledged and agreed that:

- (a) as of March 15, 2015, the amount owing under the Second Mortgage was \$4,289,760, of which the principal amount was \$3.0 million and \$1,289,760 was for accrued interest and fees;
- (b) the forbearance period was to expire on September 15, 2015;
- (c) interest rate was 15.0% per annum, calculated and compounded monthly;
- (d) as of March 15, 2015, the Debtor would pay a forbearance fee of \$123,450, which would be added to the amount outstanding; and
- (e) as of September 15, 2015, the Debtor would pay a forbearance fee of \$45,000, which would be added to the amount outstanding.

## **FIRST MORTGAGE LOAN**

25. The Company acquired the Property on or about November 13, 2009 through a transfer by way of power of sale. The Debtor granted a \$2.1 million vendor take-back charge/mortgage to the lenders, which was registered against title to the Property on November 13, 2009 as Instrument



No. AT2228545 (the “**First Mortgage**”). The First Mortgage incorporated the provisions of the D&D Standard Charge Terms.

26. Pursuant to section 8 of the Standard Charge Terms:

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

27. I became aware in March 2015 that the Debtor was in default under the First Mortgage and the first mortgagees had commenced a receivership application. I was concerned about the first mortgagees taking steps to enforce the First Mortgage and how it would impact my ability to recover my loans to the Debtor that were secured by the Second Mortgage.

28. As a result, I decided to redeem the First Mortgage. On May 27, 2015, I entered into an assignment of security agreement with the first mortgagees, a copy of which is attached hereto and marked as **Exhibit “H”**.

29. As detailed in Schedule "A" to the agreement, the amount outstanding under the First Mortgage at that time was \$2,283,464. Based on the information provided to me by the first mortgagees, the breakdown of this amount was as follows:

Principal	\$2,100,000.00
Interest from 11/2/2014 to 04/28/2015	133,790.01
Insurance Premium paid by first mortgagees	12,000.00
Extension Fee	10,000.00
NSF cheque charges	5,000.00
Interest Bonus	10,000.00
Legal fees	<u>12,673.99</u>
<b>TOTAL</b>	<b>\$2,283,464.00</b>

30. The assignment was completed through the registration of a Transfer of Charge against title to the Property on May 28, 2015 as Instrument No. AT3894600, a copy of which is attached as Appendix "N" to the Sixth Report.

31. In connection with my redemption of the First Mortgage, I entered into an amendment agreement with the Debtor dated May 27, 2015 (the "**Amending Agreement**"), the terms of which included that the amount of the First Mortgage was to be increased to \$2.60 million, the term of the First Mortgage was extended to May 31, 2016, and the interest rate was increased to 9.25% per year. The Amending Agreement was registered on title to the Property by way of a Notice registered on May 28, 2015 as Instrument No. AT3894601, a copy of which is attached hereto and marked as **Exhibit "I"**.

32. The amount of the First Mortgage was increased to \$2.60 million as a result of \$316,536 that I was required to pay in connection with my redemption of the First Mortgage. This amount is broken down as follows:

<u>Description</u>	<u>Receiving Party</u>	<u>Amount</u>
Property Taxes	City of Toronto	\$126,000.00
Property Insurance	KRG Insurance Brokers	22,770.60
Title Insurance	First American Title Insurance Company	1,679.40
Legal Fees	Phil Thompson Professional Corporation	9,990.97 <sup>1</sup>
Construction Lien	Drudi Alexiou Kuchar LLP	37,489.07
Lenders Fees	Zaherali Visram	73,000.00
Interest	Zaherali Visram	45,000.00
Reserve for Legal Fees	Zaherali Visram	<u>605.96</u>
<b>TOTAL</b>		<b>\$316,536.00</b>

33. I was represented by the law firm Thompson Dymond in connection with my redemption of the First Mortgage. Attached hereto and marked as **Exhibit “J”** is a copy of the firm’s trust ledger, which confirms payment of the amounts set out in the chart above.

34. With respect to the construction lien payment, a construction lien was registered against title to the Property on February 25, 2013 by Alpa Stairs and Railings Inc. (“Alpa”). Alpa obtained judgment against the Debtor on November 18, 2014 in the amount of \$26,408.10, and registered a writ of execution against the Debtor in the City of Toronto. As reflected in the trust ledger, I paid \$37,489.07 to Alpa’s lawyers in exchange for the discharge of the construction lien and withdrawal of the execution against the Debtor.

35. The lenders fee of \$73,000 refers to a lenders fee agreed to verbally by the Debtor of 3.0% of the principal amount of \$2,6,000,000, being \$78,000, less a discount of \$5,000 I agreed to give to the Debtor. The interest amount of \$45,000 was applied toward the interest amount owed under the Second Mortgage as of July 15, 2015.

36. At the time of my redemption of the First Mortgage, the following subsequent mortgages were registered on title to the Property:

(a) 932 Third Mortgage;

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<sup>1</sup> This amount is comprised of two invoices in the amounts of \$7,790.54 and \$2,102.93.

- (b) Charge/Mortgage in the principal amount of \$100,000, granted by the Debtor in favour of Harbour First Mortgage Fund GP Inc., registered against title to the Property on December 12, 2012 as Instrument No. AT3195583 (the “**Harbour Fourth Mortgage**”);
- (c) Charge/Mortgage in the principal amount of \$100,000 granted by the Debtor in favour of Goldcard Inc. (“**Goldcard**”), registered against title to the Property on May 3, 2013 as Instrument No. AT3292231 (the “**Goldcard Fifth Mortgage**”);  
and
- (d) Charge/Mortgage in the principal amount of \$2.1 million granted by the Debtor in favour of CVC Ardellini Investments Inc. registered against title to the Property on September 24, 2013 as Instrument No. AT3413716 (the “**CVC Sixth Mortgage**”).

37. I did not obtain postponements with respect to the 936 Third Mortgage, the Harbour Fourth Mortgage, the Goldcard Fifth Mortgage or the CVC Sixth Mortgage in connection with the increase in the principal amount of the Second Mortgage.

38. Based on my review of the Affidavit of Evan Karras, principal of the Debtor, sworn May 31, 2017, I understand that the 932 Third Mortgage and the Harbour Fourth Mortgage were collateral mortgages in connection with unrelated properties that were not in default at that time, the Goldcard Fifth Mortgage had been repaid in full, and the CVC Sixth Mortgage was a collateral mortgage that is the subject of litigation between the parties. A copy of the affidavit is attached hereto and marked as **Exhibit “K”**.

## **AMOUNTS OF INDEBTEDNESS SECURED BY THE MORTGAGES**

### ***Second Mortgage Loan***

39. As noted above, I have calculated the amount owed to me under the Second Mortgage as of February 28, 2018 to be \$7,469,906, as detailed in my handwritten mortgage statement attached hereto and marked as **Exhibit “L”** (the “**Second Mortgage Statement**”).

40. The starting amount in the Second Mortgage Statement is the amount of \$4,289,760 as of March 15, 2015, as agreed to by the Debtor under the Forbearance Agreement. The statement includes credits totalling \$225,000 on account of payments received from the Debtor in 2015.

41. The vast majority of the amounts listed in the Second Mortgage Statement are accrued interest amounts. However, the statement also includes a number of extension fees and charges. The extension fees relate to extensions of the Second Mortgage beyond the September 15, 2015 maturity date agreed to by the parties under the Forbearance Agreement. The fees and charges were agreed to by the Debtor either under the Second Mortgage, the Forbearance Agreement, or verbally, or were evidenced by e-mails, written agreements, and notes I took from meetings I had with Mr. Karras. Copies of these documents are collectively attached hereto and marked as **Exhibit “M”**.

### ***First Mortgage Loan***

42. As noted above, I have calculated the amount owed to me under the First Mortgage as of February 28, 2018 to be \$3,420,533, as detailed in my handwritten mortgage statement attached hereto and marked as **Exhibit “N”** (the “**First Mortgage Statement**”).

43. The starting amount in the First Mortgage Statement is the amount of \$2,600,000 as of May 26, 2015, as agreed to by the Debtor in connection with my redemption of the First Mortgage and the Amending Agreement.

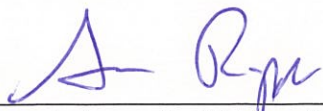
44. The vast majority of the amounts listed in the First Mortgage Statement are accrued interest amounts. However, the statement also includes the following fees and charges. The extension fees relate to extensions of the First Mortgage from the May 31, 2016 maturity date agreed to by the parties under the Amending Agreement. The fees and charges were agreed to by the Debtor either under the First Mortgage, the Amending Agreement, or verbally, or were evidenced by e-mails, written agreements, and notes I took from meetings I had with Mr. Karras. Copies of these documents are collectively attached hereto and marked as **Exhibit "O"**.

#### **PROPERTY TAXES**

45. As noted above, I have calculated the amount owed to me on account of property taxes I paid on behalf of the Debtor to be \$66,740.50, inclusive of interest, as of February 28, 2018, as detailed handwritten statement attached hereto and marked as **Exhibit "P"**. Copies of receipts and statements from the City of Toronto with respect to these payments are collectively attached hereto and marked as **Exhibit "Q"**.

46. This affidavit is sworn in support of my request that the Receiver distribute the full amount owed to me on closing of the sale transaction as detailed herein and for no other or improper purpose.

**SWORN BEFORE ME** at the City of  
Toronto, in the Province of Ontario on  
January 24, 2018



\_\_\_\_\_  
Commissioner for Taking Affidavits

(or as may be)

*Sam Rippas*



\_\_\_\_\_  
**ZAHERALI VISRAM**

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

PROCEEDING COMMENCED AT  
TORONTO

**AFFIDAVIT OF ZAHERALI VISRAM**  
(sworn January 24, 2018)

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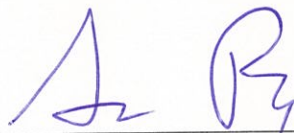
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E-mail: samr@chaitons.com

**Lawyers for the Applicant, Zaherali Visram**



This is Exhibit "A" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in blue ink, appearing to read 'A R' or 'AR', positioned above a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

MORTGAGE LOAN COMMITMENT

TO: 2220277 Ontario Inc. (sometimes called the "Borrower")

RE: Second mortgage to Zaherali Visram (the "Lender") over the property municipally known as 650 Bay Street, Toronto (the "Property")

I am pleased to confirm the approval of your application for second mortgage loan on 650 Bay Street, Toronto, Ontario (being a proposed hotel building). The mortgage will be drawn on my mortgage form and will be prepared by my solicitor.

LOAN TERMS: This loan will be for the amount of \$1,200,000.00, calculated and payable monthly, interest only, not in advance, as at the date of the advance.

INTEREST RATE: The interest rate shall be 12%. Interest shall begin to on the full amount of the loan from the date of first advance, notwithstanding that the amount of the first advance will only be a portion of the total loan amount.

PAYMENTS: Interest only monthly. Taxes may be included at our discretion.

TERM: 3 months.

## GUARANTORS:

\* The Guarantee from EVAN KARRAS SHALL BE LIMITED TO \$670,000.

Hush Homes Inc. Musa Suleman, Naheel Suleman, and Evan Karras (jointly and severally). The guarantee of Evan Karras shall be limited to the sum of \$1,200,000.00 together with interest accruing under the loan and the costs incurred by the Lender in enforcing the loan.

## TERMS:

1. Three post-dated cheques to be delivered on closing.
2. Due on sale or transfer of properties at my option.
3. Closed Mortgage. Open on payment of one (1) month bonus if not in default.
4. \$250.00 charge for NSF cheques.
5. Receiver clause.
6. Environmental Indemnity.
7. Funds shall be advance in two draws. The first advance not shall exceed the sum of \$200,000.00. There shall be a construction lien holdback of \$50,000.00, which shall be held back from the second advance.
8. The funds advance pursuant to the mortgage shall be placed in a separate bank account solely in the name, and under the control, of Hush Homes Inc. \$400,000.00 of the funds advanced shall be used to pay-down the mortgage from 2173252 Ontario Inc. in favor of Zaherali Visram. The balance of the mortgage funds shall be used solely for the purpose of completing construction and other related costs with respect to the Property.

The first advance shall be released upon signing of this Commitment and the balance of \$1,000,000 shall be advanced in full upon closing, less applicable holdback, fees and costs and the \$400,000 as described in point 8.

\* The balance of the funds shall be used to complete construction, and payments due to the lender for taxes and costs.

ADVANCE OF FUNDS: The advance of funds shall be no later than January 23,

2012 after which date this commitment will be null and void at my option. It is understood that the advance of funds shall be subject to my lawyer preparing the mortgage and other material, examining title to the above property, reporting to me the same is satisfactory for my purposes, and your execution of such documents as are necessary for proper registration of the mortgage and the security contemplated herein, which registration shall take place prior to the advance of funds.

**LEGAL FEES**

Legal fees are in the approximate amount of, and not less than, \$5,000.00 plus disbursements, title insurance and HST. Legal fees will be for your account whether or not the loan closes.

**LENDER FEE**

Forty-Eight Thousand (\$48,000.00) Dollars

**LAWYER:**

The legal work, including the report of title will be done by Cosman & Associates, 111 Zenway Blvd., Suite 37, Woodbridge, Ontario L4H 3H9.

**SECURITY:**

All security outlined below is to be in my standard form, to be satisfactory in form and substance and to be registered as required by me and my solicitors

1. A second mortgage for the specified amount on the subject property.
2. Guarantee and Postponement of claims form Hush Homes Inc. Musa Suleman, Naheel Suleman and Evan Karras (jointly and severally). The guarantee of Evan Karras shall be limited to the sum of ~~\$1,200,000.00~~ <sup>\$670,000.00</sup> together with interest accruing under the loan and the costs incurred by the Lender in enforcing the loan.

**TAXES:**

Any property taxes due to the City of Toronto, shall be deducted from the advance and paid to the City of Toronto.

**INSURANCE:**

You shall insure all buildings on the mortgaged premises and keep them constantly insured against loss or damage by any other cause or peril which, in my opinion should be protected by insurance to the full extent of their insurable value in a company or companies approved by me, and transferred as first mortgagee. Such insurance shall include:

1. Fire insurance for full replacement cost of the improvements. Chattel security to have theft coverage.
2. General liability, minimum coverage of \$5,000,000.00 per occurrence.
3. builder's risk.

The insurance policy is to be reviewed and approved by me at your cost, not to exceed \$250.00 plus G.S.T.

**CLOSING CONDITIONS:** Closing will be subject to:

1. Transmittal letter addressed to me with respect to the appraisal prepared by Stry Appraisals International Ltd. dated December 19, 2011.
2. Receipt and satisfactory proof that the Property is zoned and approved for the operation of a hotel.
3. Mortgage statement from the first mortgagee confirming that the first mortgage is in good standing with an principal balance outstanding of not more than \$ 2,150,000.00.
4. You and the Guarantor warrant that neither you, your Guarantor or property manager are experiencing financial difficulties or are parties to any special financial arrangements to solve such difficulties.
5. 2220277 Ontario Inc., is a valid and subsisting provincial corporation and shall supply a Certificate of Status that it is in good standing with full power and authority to enter into this transaction.
6. The subject property and the improvements thereon and the uses thereto shall comply with all municipal zoning by-laws and governmental regulations.
7. It is understood that as a condition for the disbursement of funds under the mortgage there shall be no outstanding work orders registered or deficiencies noted against the subject property.
8. In the event that the borrower and/or the Guarantors becomes insolvent or is the subject of a bankruptcy proceeding then, at my option herein, a default under the security herein shall have occurred and the loan may be deemed due and payable in full.
9. All principal repayments must be received in my office before 1:00 p.m. on any working day, otherwise interest will be charges until the next working day.
10. The Borrower and Guarantors are to obtain Independent legal advice.
11. Satisfactory inspection of the property by the Lender.
12. Satisfactory review of the Agreement of Purchase and sale pursuant to which the Borrower acquired the property.
13. Satisfactory review of Discussion Paper for financing being arranged by the Borrower through RBC to take-out the within mortgage.
14. Any other items required by me or my solicitor.

PROCEEDS OF CRIME  
(MONEY LAUNDERING)

#### AND TERRORIST FINANCING

##### ACT:

Pursuant to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (the "Act"), the Lender is required to ask for identification of the Borrower, the Guarantors and any third party involved in the transaction, and for information with respect to the source of funds used in connection with the Borrower's equity in the Property. The Borrower and the Guarantors hereby covenant and agree to provide, prior to funding, such identification and information as may be reasonably required to ensure the Lender's compliance with the Act.

##### MATERIAL CHANGES

If at any time before the Date of Advance there is or has been any material change, discrepancy or inaccuracy in the information statements, representations or warranties made or furnished to the Lender by or on behalf of the Borrower or upon the occurrence of an Event of Default under this Commitment which cannot be or is not rectified or nullified by the Borrower to the Lender's satisfaction within ten (10) days after written notification thereof by the Lender to the Borrower or the Lender's due diligence investigations regarding the Act produces a materially adverse result, the Lender shall be entitled forthwith to withdraw and cancel its obligations hereunder and to declare any funds which have been advanced, together with interest and other amounts, to be forthwith due and repayable in full.

##### PRIVACY ACT CONSENT

By signing this Commitment, each of you, being the parties signing (including all mortgagors and all guarantors) agree that the Lender is authorized and entitled to:

a) Use your Personal Information (as hereinafter defined) to assess your ability to obtain your loan and to evaluate your ability to meet your financial obligations. This use includes disclosing and exchanging your Personal Information on an on-going basis with credit bureaus, credit reporting agencies and financial institutions or their agents, or to service providers, in order to determine and verify, on an on-going basis, your continued eligibility for your loan and your continuing ability to meet your financial obligations. This use, disclosure and exchange of your Personal Information will continue as long as your loan is outstanding, and will help protect you from fraud and will also protect the integrity of the credit granting system.

b) If the security for your loan includes an insured mortgage, to disclose your Personal Information to the mortgage insurer and to exchange, on an on-going basis, your Personal Information with such mortgage insurer, for all purposes related to the provisions of mortgage insurance; and;

c) Use, disclose and exchange, on an on-going basis, all the personal information collected by us or delivered by you to us from time to time in connection with your loan and any information obtained by us from time to time pursuant to paragraphs (a) and (b) above (collectively your "Personal Information") to other organizations which may fund all or any part of your loan and/or own all or any part of your loan and the security securing your loan from time to time and

any part of your loan and/or own all or any part of your loan<sup>5</sup>  
and the security securing your loan from time to time and  
permit prospective investors in your loan to inspect your  
Personal Information.

The loan is subject to all representations and warranties being borne out:

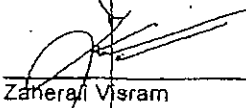
The appraisal fees, legal fees and disbursements and other expenses, including  
the cost of an up-to-date survey are to be borne by you and may be deducted  
from the proceeds of the mortgage.

Any misstatement of fact contained in this application or in any supporting  
documents shall entitle me to cancel its approval of the mortgage and to require  
immediate payout of all moneys secured by the mortgage.

Please advise me as soon as possible who your lawyer is.

Kindly indicate your acceptance of this commitment by signing where provided  
and returning two (2) executed copies of this office by not later than 5:00 p.m. on  
the 19th day of January, 2012, otherwise this commitment shall be null and void.

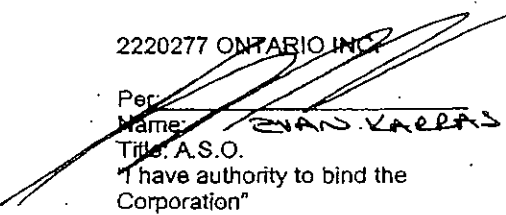
Dated at Vaughan, this 18<sup>th</sup> day of January, 2010.

  
Zahera Visram

2220277 Ontario Inc. hereby accepts the terms and conditions of the above  
mentioned commitment and Hush Homes Inc. Musa Suleman, Naheel Suleman  
and Evan Karras jointly and severally, hereby agree to guarantee the mortgage  
and to be responsible for all fees and disbursements payable pursuant to the  
provisions of this Mortgage Loan Commitment

  
Dated at Toronto this 18<sup>th</sup> day of January, 2012.

2220277 ONTARIO INC.

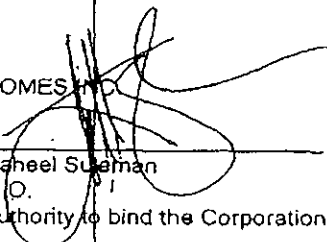
Per:   
Name: EVAN KARRAS  
Title: A.S.O.  
"I have authority to bind the  
Corporation"


Witness


Witness

Witness

HUSH HOMES INC.

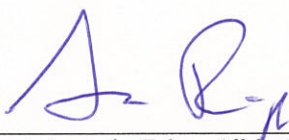
Per:   
Name: Naheel Suleman  
Title: A.S.O.  
"I have authority to bind the Corporation"

  
Musa Suleman

  
Naheel Suleman

  
Evan Karras

This is Exhibit "B" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018



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*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

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

Filed by  
 Dye & Durham Co. Inc.

Filing Date: November 3, 2000

Filing number: 200033

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

*Exclusion of  
 Statutory  
 Covenants*

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

*Right to  
 Charge the  
 Land*

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

*No Act to  
 Encumber*

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

*Good Title in  
 Fee Simple*

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

*Promise to  
 Pay and  
 Perform*

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

*Interest After  
 Default*

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

*No Obligation  
 to Advance*

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

*Costs Added  
 to Principal*

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

*Power of  
 Sale*

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



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

*Quiet Possession*

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

*Right to Distrain*

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

*Further Assurances*

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

*Acceleration of Principal and Interest*

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

*Unapproved Sale*

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

*Partial Releases*

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

*Obligation to Insure*

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

*Obligation to Repair*

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

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

- Building Charge* 18. If any of the principal amount to be advanced under the Charge is to be used to finance an improvement on the land, the Chargor must so inform the Chargee in writing immediately and before any advances are made under the Charge. The Chargor must also provide the Chargee immediately with copies of all contracts and subcontracts relating to the improvement and any amendments to them. The Chargor agrees that any improvement shall be made only according to contracts, plans and specifications approved in writing by the Chargee. The Chargor shall complete all such improvements as quickly as possible and provide the Chargee with proof of payment of all contracts from time to time as the Chargee requires. The Chargee shall make advances (part payments of the principal amount) to the Chargor based on the progress of the improvement, until either completion and occupation or sale of the land. The Chargee shall determine whether or not any advances will be made and when they will be made. Whatever the purpose of the Charge may be, the Chargee may at its option hold back funds from advances until the Chargee is satisfied that the Chargor has complied with the holdback provisions of the *Construction Lien Act* as amended or re-enacted. The Chargor authorizes the Chargee to provide information about the Charge to any person claiming a construction lien on the land.
- Extensions not to Prejudice* 19. No extension of time given by the Chargee to the Chargor or anyone claiming under him, or any other dealing by the Chargee with the owner of the land or of any part thereof, shall in any way affect or prejudice the rights of the Chargee against the Chargor or any other person liable for the payment of the money secured by the Charge, and the Charge may be renewed by an agreement in writing at maturity for any term with or without an increased rate of interest notwithstanding that there may be subsequent encumbrances. It shall not be necessary to deliver for registration any such agreement in order to retain priority for the Charge so altered over any instrument delivered for registration subsequent to the Charge. Provided that nothing contained in this paragraph shall confer any right of renewal upon the Chargor.
- No Merger of Covenants* 20. The taking of a judgment or judgments on any of the covenants herein shall not operate as a merger of the covenants or affect the Chargee's right to interest at the rate and times provided for in the Charge; and further that any judgment shall provide that interest thereon shall be computed at the same rate and in the same manner as provided in the Charge until the judgment shall have been fully paid and satisfied.
- Change in Status* 21. Immediately after any change or happening affecting any of the following, namely: (a) the spousal status of the Chargor, (b) the qualification of the land as a family residence within the meaning of Part II of the *Family Law Act*, and (c) the legal title or beneficial ownership of the land, the Chargor will advise the Chargee accordingly and furnish the Chargee with full particulars thereof, the intention being that the Chargee shall be kept fully informed of the names and addresses of the owner or owners for the time being of the land and of any spouse who is not an owner but who has a right of possession in the land by virtue of Section 19 of the *Family Law Act*. In furtherance of such intention, the Chargor covenants and agrees to furnish the Chargee with such evidence in connection with any of (a), (b) and (c) above as the Chargee may from time to time request.
- Condominium Provisions* 22. If the Charge is of land within a condominium registered pursuant to the *Condominium Act* (the "Act") the following provisions shall apply. The Chargor will comply with the Act, and with the declaration, by-laws and rules of the condominium corporation (the "corporation") relating to the Chargor's unit (the "unit") and provide the Chargee with proof of compliance from time to time as the Chargee may request. The Chargor will pay the common expenses for the unit to the corporation on the due dates. If the Chargee decides to collect the Chargor's contribution towards the common expenses from the Chargor, the Chargor will pay the same to the Chargee upon being so notified. The Chargee is authorized to accept a statement which appears to be issued by the corporation as conclusive evidence for the purpose of establishing the amounts of the common expenses and the dates those amounts are due. The Chargor, upon notice from the Chargee, will forward to the Chargee any notices, assessments, by-laws, rules and financial statements of the corporation that the Chargor receives or is entitled to receive from the corporation. The Chargor will maintain all improvements made to the unit and repair them after damage. In addition to the insurance which the corporation must obtain, the Chargor shall insure the unit against destruction or damage by fire and other perils usually covered in fire insurance policies and against such other perils as the Chargee requires for its full replacement cost (the maximum amount for which it can be insured). The insurance company and the terms of the policy shall be reasonably satisfactory to the Chargee. This provision supersedes the provisions of paragraph 16 herein. The Chargor irrevocably authorizes the Chargee to exercise the Chargor's rights under the Act to vote, consent and dissent.
- Discharge* 23. The Chargee shall have a reasonable time after payment in full of the amounts secured by the Charge to deliver for registration a discharge or if so requested and if required by law to do so, an assignment of the Charge and all legal and other expenses for preparation, execution and registration, as applicable to such discharge or assignment shall be paid by the Chargor.
- Guarantee* 24. Each party named in the Charge as a Guarantor hereby agrees with the Chargee as follows:
- (a) In consideration of the Chargee advancing all or part of the Principal Amount to the Chargor, and in consideration of the sum of TWO DOLLARS (\$2.00) of lawful money of Canada now paid by the Chargee to the Guarantor (the receipt and sufficiency whereof are hereby acknowledged), the Guarantor does hereby absolutely and unconditionally guarantee to the Chargee, and its successors, the due and punctual payment of all principal moneys, interest and other moneys owing on the security of the Charge and observance and performance of the covenants, agreements, terms and conditions herein contained by the Chargor, and the Guarantor, for himself and his successors, covenants with the Chargee that, if the Chargor shall at any time make default in the due and punctual payment of any moneys payable hereunder, the Guarantor will pay all such moneys to the Chargee without any demand being required to be made.
  - (b) Although as between the Guarantor and the Chargor, the Guarantor is only surety for the payment by the Chargor of the moneys hereby guaranteed, as between the Guarantor and the Chargee, the Guarantor shall be considered as primarily liable therefor and it is hereby further expressly declared that no release or releases of any portion or portions of the land; no indulgence shown by the Chargee in respect of any default by the Chargor or any successor thereof which may arise under the Charge; no extension or extensions granted by the Chargee to the Chargor or any successor thereof for payment of the moneys hereby secured or for the doing, observing or performing of any covenant, agreement, term or condition herein contained to be done, observed or performed by the Chargor or any successor thereof; no variation in or departure from the provisions of the Charge; no release of the Chargor or any other thing whatsoever whereby the Guarantor as surety only would or might have been released shall in any way modify, alter, vary or in any way prejudice the Chargee or affect the liability of the Guarantor in any way under this covenant, which shall continue and be binding on the Guarantor, and as well after as before maturity of the Charge and both before and after default and judgment, until the said moneys are fully paid and satisfied.
  - (c) Any payment by the Guarantor of any moneys under this guarantee shall not in any event be taken to affect

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

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

Severability

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

Interpretation

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

Paragraph headings

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

Date of Charge

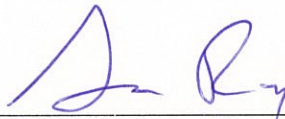
28. The Charge, unless otherwise specifically provided, shall be deemed to be dated as of the date of delivery for registration of the Charge.

Effect of Delivery of Charge

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

DATED this                      day of                      ,                      (year)

This is Exhibit "C" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018



---

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

LRO # 80 Postponement Of Interest

Received as AT2986827 on 2012 04 11 at 09:59

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

yyyy mm dd Page 1 of 2

Properties

PIN 21199 - 0067 LT  
Description PT LT 2 PL 60 TORONTO AS IN CA720524; CITY OF TORONTO  
Address 55 ELM ST  
TORONTO

Source Instruments

Registration No.	Date	Type of Instrument
AT2962763	2012 03 09	Charge/Mortgage

Party From(s)

Name 932005 ONTARIO INC.  
Address for Service 147 Wyndam Street North  
Suite 201, P.O. Box 1593  
Guelph Ontario  
N1H 4E9

I, Robert S.Ireland, 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 VISRAM, ZAHERALI  
Address for Service 7 Laredo Court  
Toronto Ontario  
M2M 4H7

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number AT2960459 registered on 2012/03/06  
Schedule: 932005 Ontario Inc. hereby acknowledges that the priority herein established in favour of ZAHERALI VISRAM shall extend to all amounts advanced or to be advanced by ZAHERALI VISRAM, and intended to be secured by its Charge pursuant to the provisions, or any of them, contained in its Charge, subject to the provisions contained in the Priority and Postponement Agreement dated April 4th, 2012.  
This document relates to registration no.(s)AT2962763

Signed By

Vincenzo Perricone	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	acting for Party From(s)	Signed	2012 04 11
Tel 9058503110				
Fax 9058503123				

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

Vincenzo Perricone	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	acting for Party To(s)	Signed	2012 04 11
Tel 9058503110				
Fax 9058503123				

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

RO # 80 Postponement Of Interest

Received as AT2986827 on 2012 04 11 at 09:59

applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 2 of 2

Submitted By

OSMAN & ASSOCIATES 111 Zenway Blvd Unit 37 2012 04 11  
Woodbridge  
L4H 3H9

el 9058503110  
Fax 9058503123

Fees/Taxes/Payment

Statutory Registration Fee \$60.00  
Total Paid \$60.00

File Number

Party To Client File Number : VISRAM 12618

This is Exhibit "D" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to read 'S. Rappos', is written above a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

Properties

PIN21199 - 0067 LT

DescriptionPT LT 2 PL 60 TORONTO AS IN CA720524; CITY OF TORONTO

Address55 ELM ST  
TORONTO

Consideration

Consideration\$ 2.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name2220277 ONTARIO INC.

Address for Service650 Bay Street  
Toronto Ontario  
M5G 1M8

I, EVAN KARRAS, Authorized Signing Officer, have the authority to bind the corporation.

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

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

NameVISRAM, ZAHERALI

Address for Service7 Laredo Court  
Toronto Ontario  
M2M 4H7

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

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, AT2960459 registered on 2012/03/06 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration no.(s)AT2960459

Signed By

Vincenzo Perricone	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	acting for Applicant(s)	Signed	2012 08 07
Tel9058503110				
Fax9058503123				

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

Submitted By

COSMAN & ASSOCIATES	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	2012 08 07
Tel9058503110		
Fax9058503123		

Fees/Taxes/Payment

Statutory Registration Fee	\$60.00
Total Paid	\$60.00



LRO # 80    **Notice**

Received as AT3095262 on 2012 08 07    at 15:08

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

yyyy mm dd    Page 2 of 7

<b>File Number</b>
--------------------

<i>Applicant Client File Number :</i>	VISRAM 12696
<i>Party To Client File Number :</i>	12696 (EREG ID 12696)

**AGREEMENT AMENDING AND EXTENDING  
CHARGE/MORTGAGE OF LAND  
(the "Agreement")**

THIS AGREEMENT MADE AS OF THE 24 DAY OF JULY, 2012.

BETWEEN:

**ZAHIRALI VISRAM**  
an individual of the City of Toronto  
of Province of Ontario

(the "Lender")

- and -

**2229277 ONTARIO INC.**  
a corporation incorporated under the laws  
of the Province of Ontario

- and -

(the "Borrower")

**EVAN KARRAS**  
an individual of the Town of Cobourg  
of the Province of Ontario

("Evan")

- and -

**HUSH HOMES INC.**  
a corporation incorporated under the laws  
of the Province of Ontario

("Hush")

- and -

**NAHEEL SULEMAN**  
an individual of the City of Mississauga  
of the Province of Ontario

("Naheel")

- and -

**MUSA SULEMAN**  
an individual of the City of Mississauga  
of the Province of Ontario

("Musa")

WHEREAS Evan, Hush, Naheel and Musa are sometimes individually referred to as a "Guarantor" and collectively referred to as (the "Guarantors");

AND WHEREAS the Lender, the Borrower and the Guarantors have entered into a second mortgage loan in the principal amount of One Million Two Hundred Thousand Dollars (\$1,200,000.00) (the "Loan"), which Loan is secured by a second charge over the property municipally known as 55 Elm Street / 650 Bay Street Toronto Ontario and legally described as PT LT 2 PL 60 TORONTO AS IN CA720524; CITY OF TORONTO, PIN # 21199-0067 (LT) (the "Property") registered on March 6, 2012 as Instrument No. AT2960459 in the principal amount of \$1,200,000.00 (the "Charge");

AND WHEREAS the Borrower has requested certain amendments to the Charge including without limitation an increase in the loan amount from One Million Two Hundred Thousand Dollars (\$1,200,000.00) to One Million Nine Hundred Thousand Dollars (\$1,900,000.00);

AND WHEREAS the Lender has agreed to such amendments to the Charge based on the following terms and conditions as set out below.

NOW THEREFORE this Agreement witnesseth that in consideration of other good and valuable consideration and the sum of One (\$1.00) Dollar, the receipt and sufficiency of which are acknowledged, the Parties hereto as follows:

1. The Parties acknowledge that the foregoing recitals are true in substance and in fact.
2. The Parties agree that the Charge is hereby amended as follows:
  - a) The principal amount of the Loan is increased to \$1,900,000.00.
  - b) The Last Payment Date and the Balance Due Date are hereby amended from April 18, 2012 to October 18, 2012.
  - c) Interest shall accrue at the rate of Twelve Percent (12.00%) per annum up to and including September 18, 2012 on the total Loan, payable interest only, monthly, accordingly.
  - d) Interest shall accrue at the rate of Twenty-Four Percent (24.00%) per annum up commencing on September 19, 2012, payable interest only, monthly, accordingly.
  - e) The Borrower shall have the privilege of paying the whole of the principal amount secured by the Charge at any time without notice or bonus.
3. The Borrower shall pay the Lender a Lender's Fee of Nineteen Thousand Dollars (\$19,000.00) which shall be deducted from the advance of the Loan proceeds.
4. All collateral and additional security given to the Lender for the performance of the Borrower's and Guarantors' obligations to the Lender, including the payment of all indebtedness, shall continue to be in full force and effect as continuing collateral and additional security, notwithstanding that the Lender, the Borrower and Guarantors, have amended the Charge by the terms of this Agreement.
5. In all other respects the parties hereto confirm the terms and conditions in the aforesaid Charge.
6. The parties acknowledge and agree that the Charge, as amended herein shall continue to be in full force and effect.
7. The Guarantors hereby acknowledge the terms of this Agreement and agree to be bound by the terms hereof and specifically hereby agree, jointly and severally to guarantee the performance and payment of the total mortgage Loan of \$1,900,000.00 as increased and amended herein.
8. This Agreement shall enure to the benefit of and be binding on the parties hereto and their permitted successors and assigns.
9. This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.

AND WHEREAS the Borrower has requested certain amendments to the Charge including without limitation an increase in the loan amount from One Million Two Hundred Thousand Dollars (\$1,200,000.00) to One Million Nine Hundred Thousand Dollars (\$1,900,000.00);

AND WHEREAS the Lender has agreed to such amendments to the Charge based on the following terms and conditions as set out below.

NOW THEREFORE this Agreement witnesseth that in consideration of other good and valuable consideration and the sum of One (\$1.00) Dollar, the receipt and sufficiency of which are acknowledged, the Parties hereto as follows:

1. The Parties acknowledge that the foregoing recitals are true in substance and in fact.
2. The Parties agree that the Charge is hereby amended, as follows:
  - a) The principal amount of the Loan is increased to \$1,900,000.00.
  - b) The Last Payment Date and the Balance Due Date are hereby amended from April 18, 2012 to October 18, 2012.
  - c) Interest shall accrue at the rate of Twelve Percent (12.00%) per annum up to and including September 18, 2012 on the total Loan, payable interest only, monthly, accordingly.
  - d) Interest shall accrue at the rate of ~~Twenty-Four Percent (24.00%)~~ <sup>Eighteen Percent (18.00%)</sup> per annum up to and including September 18, 2012, payable interest only, monthly, accordingly.
  - e) The Borrower shall have the privilege of paying the whole of the principal amount secured by the Charge at any time without notice or penalty.
3. The Borrower shall pay the Lender a Lender's Fee of Nineteen Thousand Dollars (\$19,000.00) which shall be deducted from the advance of the Loan proceeds.
4. All collateral and additional security given to the Lender for the performance of the Borrower's and Guarantors' obligations to the Lender, including the payment of all indebtedness, shall continue to be in full force and effect as continuing collateral and additional security, notwithstanding that the Lender, the Borrower and Guarantors, have amended the Charge by the terms of this Agreement.
5. In all other respects the parties hereto confirm the terms and conditions in the aforesaid Charge.
6. The parties acknowledge and agree that the Charge, as amended herein shall continue to be in full force and effect.
7. The Guarantors hereby acknowledge the terms of this Agreement and agree to be bound by the terms hereof and specifically hereby agree, jointly and severally to guarantee the performance and payment of the total mortgage Loan of \$1,900,000.00 as increased and amended herein.
8. This Agreement shall run to the benefit of and be binding on the parties hereto and their permitted successors and assigns.
9. This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.



10. The parties hereto agree that this Agreement may be transmitted by facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party hereto undertakes to provide each and every other party hereto with a copy of the Agreement bearing original signatures forthwith upon demand.

DATED at Vaughan, Ontario this 26 day of July, 2012.

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

[Signature]  
ZAHERALI VISRAM  
Dated at Vaughan, Ontario this 26 day of July, 2012.

2220277 ONTARIO INC., hereby accepts all the terms and conditions of the above mentioned Agreement and EVAN KARRAS, HUSH HOMES INC., NAHEEL SULEMAN AND MUSA SULEMAN in their personal capacities hereby agree to guarantee the Charge and agree to be responsible for all fees and disbursements payable pursuant to the provisions of this Agreement.

)	2220277 ONTARIO INC.
	per:
	_____
	Name: Evan Karras Title: Authorized Signing Officer "I have authority to bind the Corporation."
)	_____
	Evan Karras - Guarantor
	_____
	HUSH HOMES INC.
)	Per:
	_____
	Name: Naheel Suleman Title: President "I have authority to bind the Corporation."
	_____
)	Naheel Suleman - Guarantor
	_____
	_____
	Musa Suleman - Guarantor

S:\Yon\264\VIS\26462\Nec\Agg for Amending Existing Agreements - Clean 2nd stage.docx

10. The parties hereto agree that this Agreement may be transmitted by facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party hereto undertakes to provide each and every other party hereto with a copy of the Agreement bearing original signatures forthwith upon demand.


DATED at Vaughan, Ontario this \_\_\_\_ day of July, 2012.

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

ZAHERALI VISRAM

Dated at \_\_\_\_\_, Ontario this 26 day of July, 2012.

2220277 ONTARIO INC., hereby accepts all the terms and conditions of the above mentioned Agreement and EVAN KARRAS, HUSH HOMES INC., NAHEEL SULEMAN AND MOSA SULEMAN in their personal capacities hereby agree to guarantee the Charge and agree to be responsible for all fees and disbursements payable pursuant to the provisions of this Agreement.

  
Witness:

2220277 ONTARIO INC.

per:

Name: Evan Karras

Title: Authorized Signing Officer

"I have authority to bind the Corporation."

Evan Karras - Guarantor

HUSH HOMES INC.

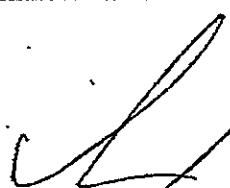
Per:

Name: Naheel Suleman

Title: President

"I have authority to bind the Corporation."

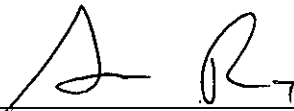
Naheel Suleman - Guarantor

  
Witness:

Musa Suleman - Guarantor

SRV0426 V102004 CM Mortgage Amending Drawing Agreement v10m 2nd.dwg.rpt

This is Exhibit "E" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to read 'S Rappos', is written over a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

LRO # 80    Postponement Of Interest

Received as AT3095296 on 2012 08 07    at 15:22

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

yyyy mm dd    Page 1 of 2

**Properties**

PIN                    21199 - 0067   LT  
Description        PT LT 2 PL 60 TORONTO AS IN CA720524; CITY OF TORONTO  
Address            55 ELM ST  
                         TORONTO

**Source Instruments**

Registration No.	Date	Type of Instrument
AT2962763	2012 03 09	Charge/Mortgage

**Party From(s)**

Name                    932005 ONTARIO INC.  
Address for Service    147 Wyndam Street North  
                         Suite 201  
                         P.O. Box 1593  
                         Guelph Ontario  
                         N1H 4E9

I, ROBERT S. IRELAND, 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                    VISRAM, ZAHERALI  
Address for Service    7 Laredo Court  
                         Toronto Ontario  
                         M2M 4H7

**Statements**

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number AT2960459 registered on 2012/03/06

Schedule: The applicant also postpones to the rights under the selected instrument to the rights under an instrument registered as AT3095262 registered on August 7, 2012 and to all advances made or to be made to thereunder, and to the Amendments to the Priority Agreement dated April 4, 2012 made between the parties dated August 2, 2012.

This document relates to registration no.(s)AT2960459 and AT2962763 and AT3095262

**Signed By**

Vincenzo Perricone	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	acting for Party From(s)	Signed	2012 08 07
Tel            9058503110				
Fax            9058503123				

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

Vincenzo Perricone	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	acting for Party To(s)	Signed	2012 08 07
Tel            9058503110				
Fax            9058503123				

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



LRO # 80    Postponement Of Interest

Received as AT3095296 on 2012 08 07    at 15:22

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

yyyy mm dd    Page 2 of 2

**Submitted By**

COSMAN & ASSOCIATES	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	2012 08 07
Tel        9058503110		
Fax        9058503123		

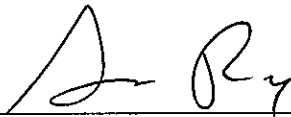
**Fees/Taxes/Payment**

Statutory Registration Fee	\$60.00
Total Paid	\$60.00

**File Number**

Party From Client File Number :	12696
Party To Client File Number :	VISRAM

This is Exhibit "F" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to read "S. Rappos", is written above a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

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

**Properties**

PIN                    21199 - 0067   LT  
Description        PT LT 2 PL 60 TORONTO AS IN CA720524; CITY OF TORONTO  
Address            55 ELM ST  
                         TORONTO

**Consideration**

Consideration       \$ 2.00

**Applicant(s)**

The notice is based on or affects   a valid and existing estate, right, interest or equity in land

Name                    2220277 ONTARIO INC.  
Address for Service   c/o Evan Karras  
                             475 George Street Cobourg Ontario K9A 3M9  
                             and:  
                             194A Carlton Street Toronto Ontario M5A 2K8

I, EVAN KARRAS, 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                    VISRAM, ZAHERALI  
Address for Service   7 Laredo Court  
                             Toronto Ontario  
                             M2m 4H7

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

**Statements**

This notice is pursuant to Section 71 of the Land Titles Act.  
  
This notice may be deleted by the Land Registrar   when the registered instrument, AT2960459 registered on 2012/03/06   to which this notice relates is deleted  
  
Schedule:   See Schedules  
  
This document relates to registration no.(s)AT2960459; AT3095262

**Signed By**

Vincenzo Perricone	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	acting for Applicant(s)	Signed	2012 10 01
Tel            9058503110				
Fax            9058503123				

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

**Submitted By**

COSMAN & ASSOCIATES	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	2012 10 01
Tel            9058503110		
Fax            9058503123		

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

**Fees/Taxes/Payment**

Statutory Registration Fee                      \$60.00

Total Paid    \$60.00

**File Number**

Applicant Client File Number :                      EREG DOCKET 12696

Party To Client File Number :                      FILE # 12731

**AGREEMENT AMENDING AND EXTENDING  
CHARGE/MORTGAGE OF LAND  
(the "Agreement")**

THIS AGREEMENT MADE AS OF THE 28 DAY OF SEPTEMBER, 2012.

BETWEEN:

**ZAHERALI VISRAM**

an individual of the City of Toronto  
of Province of Ontario

(the "Lender")

- and -

**2220277 ONTARIO INC.**

a corporation incorporated under the laws  
of the Province of Ontario

- and -

(the "Borrower")

**EVAN KARRAS**

an individual of the Town of Cobourg  
of the Province of Ontario

("Evan")

- and -

**HUSH HOMES INC.**

a corporation incorporated under the laws  
of the Province of Ontario

("Hush")

- and -

**NAHEEL SULEMAN**

an individual of the City of Mississauga  
of the Province of Ontario

("Naheel")

- and -

**MUSA SULEMAN**

an individual of the City of Mississauga  
of the Province of Ontario

("Musa")

**WHEREAS** Evan, Hush, Naheel and Musa are sometimes individually referred to as a "Guarantor" and collectively referred to as (the "Guarantors");

**AND WHEREAS** the Lender, the Borrower and the Guarantors have entered into a second mortgage loan in the principal amount of One Million Two Hundred Thousand Dollars (\$1,200,000.00) (the "Loan"), which Loan is secured by a second charge over the property municipally known as **55 Elm Street / 650 Bay Street Toronto Ontario** and legally described as **PT LT 2 PL 60 TORONTO AS IN CA720524; CITY OF TORONTO, PIN # 21199-0067 (LT)** (the "Property") registered on March 6, 2012 as Instrument No. AT2960459 in the principal amount of \$1,200,000.00 (the "Original Charge");

**AND WHEREAS** pursuant to a Notice - Agreement Amending and Extending Charge/Mortgage of Land registered on August 7, 2012 as Instrument AT3095262 (the "First Amendment"), the parties agreed to amend the Original Charge, including without limitation, increasing the principal amount of the loan from \$1,200,000.00 to \$1,900,000.00;

**AND WHEREAS** the Original Charge and the First Amendment are sometimes collectively referred to as the Charge;

**AND WHEREAS** the Borrower and the Guarantors have requested further amendments to the Charge including without limitation, an additional increase in the loan amount from \$1,900,000.00 to \$3,000,000.00;

**AND WHEREAS** the Lender has agreed to such further amendments;

**NOW THEREFORE** this Agreement witnesseth that in consideration of other good and valuable consideration and the sum of One (\$1.00) Dollar, the receipt and sufficiency of which are acknowledged, the Parties hereto as follows:

1. The Parties acknowledge that the foregoing recitals are true in substance and in fact.
2. The Parties agree that the Charge is hereby amended as follows:
  - a) The principal amount of the Loan secured is now increased to \$3,000,000.00;
  - b) All amendments to the Charge set out herein shall be effective as of September 15, 2012;
  - c) The Interest Rate in the Charge shall be amended to 15.00% effective September 15, 2012;
  - d) The term of the loan shall be for Six (6) months, from September 15, 2012 to March 15, 2013;
  - e) The Last Payment Date and the Maturity Dated is amended to March 15, 2013;
3. This Agreement Amending and Extending Charge/Mortgage of Land shall be read together with and be subject to the terms of the Amendment to the Mortgage Loan Commitment dated January 18, 2010, made between the Lender, the Borrower and the Guarantors as of September 28, 2012.
4. All collateral and additional security given to the Lender for the performance of the Borrower's and Guarantors' obligations to the Lender, including the payment of all indebtedness, shall continue to be in full force and effect as continuing collateral and additional security, notwithstanding that the Lender, the Borrower and Guarantors, have amended the Charge by the terms of this Agreement.
5. In all other respects the parties hereto confirm the terms and conditions in the aforesaid Charge.
6. The parties acknowledge and agree that the Charge as amended herein shall continue to be in full force and effect.
7. The Guarantors hereby acknowledge the terms of this Agreement and agree to be bound by the terms hereof and specifically hereby agree, jointly and severally to guarantee the performance and payment of the total principal Loan of \$3,000,000.00 as increased and amended herein.
8. This Agreement shall enure to the benefit of and be binding on the parties hereto and their permitted successors and assigns.

9. This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.
10. The parties hereto agree that this Agreement may be transmitted by facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party hereto undertakes to provide each and every other party hereto with a copy of the Agreement bearing original signatures forthwith upon demand.

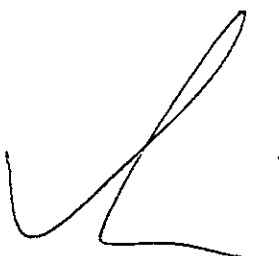
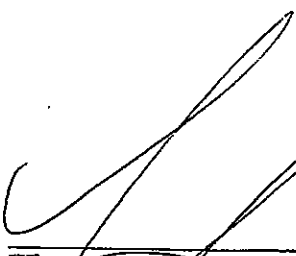


DATED at Woodbridge, Ontario this \_\_\_\_ day of September, 2012.

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

ZAHERALI VISRAM

Dated at Toronto Ontario this 28 day of September, 2012.

2220277 ONTARIO INC., hereby accepts all the terms and conditions of the above mentioned Agreement and EVAN KARRAS, HUSH HOMES INC., NAHEEL SULEMAN AND MUSA SULEMAN in their personal capacities hereby agree to guarantee the Charge and agree to be responsible for all fees and disbursements payable pursuant to the provisions of this Agreement.

	) 2220277 ONTARIO INC. per:  Name: Evan Karras Title: Authorized Signing Officer "I have authority to bind the Corporation."
	) HUSH HOMES INC. Per:  Name: Naheel Suleman Title: President "I have authority to bind the Corporation."
	)  Musa Suleman - Guarantor

- 9. This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.
- 10. The parties hereto agree that this Agreement may be transmitted by facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party hereto undertakes to provide each and every other party hereto with a copy of the Agreement bearing original signatures forthwith upon demand.

DATED at Woodbridge, Ontario this 28 day of September, 2012.

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

  
\_\_\_\_\_  
**ZAHERALI VISRAM**

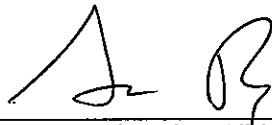
Dated at \_\_\_\_\_, Ontario this \_\_\_\_ day of September, 2012.

2220277 ONTARIO INC., hereby accepts all the terms and conditions of the above mentioned Agreement and EVAN KARRAS, HUSH HOMES INC., NAHEEL SULEMAN AND MUSA SULEMAN in their personal capacities hereby agree to guarantee the Charge and agree to be responsible for all fees and disbursements payable pursuant to the provisions of this Agreement.

_____	)	<b>2220277 ONTARIO INC.</b>
	)	per:
	)	
	)	
	)	_____
	)	Name: Evan Karras
	)	Title: Authorized Signing Officer
	)	"I have authority to bind the Corporation."
	)	
	)	
	)	
_____	)	_____
Witness:	)	Evan Karras - Guarantor
	)	
	)	
	)	<b>HUSH HOMES INC.</b>
	)	Per:
	)	
	)	_____
	)	Name: Naheel Suleman
	)	Title: President
	)	"I have authority to bind the Corporation."
	)	
	)	
_____	)	_____
Witness:	)	Naheel Suleman - Guarantor
	)	
	)	
	)	
_____	)	_____
Witness:	)	Musa Suleman - Guarantor



This is Exhibit "G" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to read 'A B' with a stylized flourish.

---

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

Properties

PIN                    21199 - 0067   LT

Description    PT LT 2 PL 60 TORONTO AS IN CA720524; CITY OF TORONTO

Address            55 ELM ST  
TORONTO

Source Instruments

Registration No.	Date	Type of Instrument
AT2962763	2012 03 09	Charge/Mortgage

Party From(s)

Name                    932005 ONTARIO INC.

Address for Service    147 WYNDAM STREET NORTH  
SUITE 201  
P.O. BOX 1593  
GUELPH ONTARIO  
N1H 4E9

I, ROBERT S. IRELAND, 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                    VISRAM, ZAHERALI

Address for Service    7 LAREDO COURT  
TORONTO ONTARIO  
M2M 4H7

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number AT2960459 registered on 2012/03/06

Schedule: 1. The applicant also postpones the rights under the selected instrument to the rights under an instrument registered as AT3095262. 2. The applicant also postpones the rights under the selected instrument to the rights under an instrument registered as AT3141028 and to all advances made or to be made to thereunder, and the Amendments to the Priority Agreement dated April 4, 2012 made between the parties dated September 28, 2012.

This document relates to registration no.(s)AT2960459, AT2962763, AT3095262; AT3095296 and AT3141028.

Signed By

Vincenzo Perricone	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	acting for Party From(s)	Signed	2012 10 01
Tel            9058503110				
Fax            9058503123				

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

Vincenzo Perricone	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	acting for Party To(s)	Signed	2012 10 01
Tel            9058503110				
Fax            9058503123				

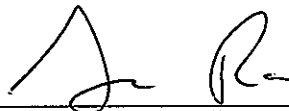
I have the authority to sign and register the document on behalf of all parties to the document.

<b>Submitted By</b>		
COSMAN & ASSOCIATES	111 Zenway Blvd Unit 37 Woodbridge L4H 3H9	2012 10 01
Tel	9058503110	
Fax	9058503123	

<b>Fees/Taxes/Payment</b>	
Statutory Registration Fee	\$60.00
Total Paid	\$60.00

<b>File Number</b>	
Party From Client File Number :	EREG DOCKET - 12696
Party To Client File Number :	FILE # 12731

This is Exhibit "H" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to read 'S. Rappos', is written above a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

## ASSIGNMENT OF SECURITY

THIS ASSIGNMENT is dated as of the 27th day of May, 2015.

AMONG:

**B&M HANDELMAN INVESTMENTS LIMITED**  
**JRS CAPITAL MANAGEMENT CORP.**  
**TEPERMAN, MARVIN**  
**HARZAHAV HOLDINGS LIMITED**  
**M. HIMEL HOLDINGS INC.**  
**UNION FELT PRODUCTS INC.**  
**BRENKIDS INC.**  
**STEELE VALLEY DEVELOPMENTS LIMITED**  
**1530468 ONTARIO LTD.**  
**GOLDMAN, JENNIFER**  
**STANDING DEVELOPMENTS INC.**  
**LEDMAR INVESTMENTS LTD.**  
**SHARJOD HOLDINGS INC.**  
**FLORDALE HOLDINGS LIMITED**  
**RABARDO CORPORATION**

(collectively, the "Creditor")

- and -

**ZAHERALI VISRAM**

(the "Assignee")

- and -

**2220277 ONTARIO INC.**

(the "Debtor")

**WHEREAS** the Debtor is indebted to the Creditor for the sums more particularly described in Schedule "A" hereto (the "Debt");

**AND WHEREAS** the Creditor has been granted and holds the mortgage security more particularly described in Schedule "B" hereto (the "Security") as security for repayment of the Debt;

**AND WHEREAS** the Creditor has agreed to assign the Security to the Assignee upon payment of the sum of [REDACTED] ("Purchase Price") by the Assignee to the Creditor;

**THEREFORE IN CONSIDERATION OF** payment of the Purchase Price by the Assignee to the Creditor, the Creditor hereby assigns the Debt and the Security to the Assignee and the Debtor hereby confirms the Debt and the Security on the following terms:

1. The Creditor hereby jointly and severally represents and warrants that (i) the full amount of the Debt is outstanding and due and owing by the Debtor to the Creditor as at the date hereof, (ii) the Debt and the Security have not been previously assigned, charged or pledged by the Creditor, which warranties shall survive the closing hereof, but the Creditor makes no other and has not made any other representations or warranties of any kind whatsoever.
2. The Creditor jointly and severally covenants:
  - a. To execute such further and other assurances as may be reasonably required to give effect to this Assignment, at the expense of the Assignee;
  - b. To deliver the original evidence of the Debt and related documents in its possession (if any) immediately upon receipt of payment of the Purchase Price;
  - c. To have the outstanding proceedings in Action CV-15-10923-00CL (the "Action") dismissed without costs within two weeks from the date of this Assignment.

3. The Creditor hereby authorizes the Assignee and its professional advisors to notify the Debtor, any relevant guarantors, and other third parties, as may be required, to give effect to this Assignment.

4. The Debtor hereby acknowledges and agrees as follows:

- a. The full amount of the Debt as set out in Schedule "A" is outstanding and due and owing by the Debtor to the Creditor as at the date hereof;
- b. The Debtor does not dispute the validity or enforceability of the Debt or the Security; and
- c. The Debtor has notice of this assignment and will make all future payments to the Assignee or as it may further direct.

5. The Debtor hereby releases the Creditor and the Assignee from any claims for costs arising from or with respect to the Action.

6. The Assignee hereby releases the Creditor from any claims for costs arising from or with respect to the Action.

7. All parties agree to execute such further and other assurances as may be required to give effect to the terms of this Assignment. If it is subsequently discovered that the Creditor or any one of them holds security or collateral for the Debt in addition to what is set out in Schedule "B", then the Creditor in question will, if the Debt or any part thereof is still owing to the Assignee and if so requested by the Assignee, assign and transfer that additional security or collateral to the Assignee on the same terms as herein provided for.

8. This Agreement may be executed in several counterparts, each of which so executed is deemed to be an original, and such counterparts together constitute one and the same instrument.

9. Execution of this Agreement or any document or notice hereunder by telefax, portable document format, tagged image format or other form of electronic reproduced copies of original handwritten signatures in ink constitutes valid, effective and binding execution and of that document.

10. This Agreement shall be binding on and enure for the benefit of the parties hereto and their respective heirs, executors, successors, administrators and assigns.

11. There are no representations, warranties, conditions, other agreements or acknowledgements whether direct or collateral, express or imply, that form part of or affect this Agreement other than those set forth herein. No party to this Agreement relies upon or regards as material, any representations, warranties, conditions, other agreements or acknowledgements not expressly made in this Agreement or in the agreements and other documents to be delivered pursuant hereto.

12. If any provision of this Agreement is determined to be invalid or unenforceable by a Court of competent jurisdiction from which no further appeal lies or is taken, that provision shall be deemed to be severed herefrom, and the remaining provisions of this Agreement shall not be affected thereby and shall remain valid and enforceable.

13. Each of the parties represent and warrant to the other parties that (1) all necessary action to execute and deliver this Agreement has been taken, (2) no notices, approvals, consents or authorizations are needed for the due execution, delivery and performance of this Agreement and (3) this Agreement has been duly authorized, executed and delivered by such party and constitutes a legal, valid and binding obligation of such party enforceable against it in accordance with the terms of this Agreement.

14. This Agreement shall be construed and interpreted in accordance with the laws of the Province of Ontario. The parties hereto irrevocably attorn to the non-exclusive jurisdiction of the Ontario courts in connection with, related to or in any way arising from this Agreement.

15. Within 30 days of the Closing Date, the Assignee shall advise any insurance agent or broker or similar entity who holds any insurance policies in respect of the properties to which the Mortgages

relate that the Assignor no longer has an interest in any such policy and that all interests of the Assignor have been assigned to the Assignee; and if such agent, broker or entity requires a release of insurance from the Creditor the Creditor will provide a signed release of insurance within 30 days of it being so requested to provide one.

16. The Assignee shall refrain from any use of the name of the Assignors in any proceedings taken in respect of the Indebtedness and/or the Security, in absence of Assignor's express written consent to such use other than necessary references to the assignment contained herein.

17. Other than as set out above, the Assignee acknowledges that the Assignor has made no representations, warranties, covenants, agreements, promises or statements, express or implied or by statute, as to any cause, matter or thing whatsoever, including, without limitation, with respect to or in any way connected with the Loan, the Indebtedness or the Security, including, without limiting the generality of the foregoing, the validity, enforceability, registration, perfection or priority of the Security or any part thereof, or the nature, description or value of the collateral charged by the Security or any part thereof.

18. The Assignee represents, warrants, agrees and covenants with the Assignor that other than as expressly set out herein, the assignment of the Security and the rights granted to the Assignee in the Indebtedness and the Security herein provided for is without recourse as against the Assignor, as; Assignee hereunder, as a second mortgagee and/or in any other capacity related to the Property. The Assignee hereby releases the Assignor from any and all claims, actions, demands, costs, whatsoever, he may have had, does have or will have with the Assignor, in respect of the Property, save for the terms in this Agreement.

19. The Assignee represents, warrants, agrees and covenants with the Assignor that it has relied upon its own due diligence and has satisfied itself with respect to all things relating to the terms of this Agreement, the Loan, the Indebtedness and the Security, save and except for the representations, warranties and covenants contained herein. These representations and warranties shall survive closing.

*[remainder of page intentionally left blank; signature page follows]*

**B&M HANDELMAN INVESTMENTS  
LIMITED**

Per:   
Name:  
Title:

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**JRS CAPITAL MANAGEMENT CORP.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

Witness: \_\_\_\_\_

\_\_\_\_\_  
**MARVIN TEPERMAN**

**HARZAHAY HOLDINGS LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**M. HIMEL HOLDINGS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.



**B&M HANDELMAN INVESTMENTS  
LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**JRS CAPITAL MANAGEMENT CORP.**

Per: HARRY A. KICHLER  
Name: \_\_\_\_\_  
Title: ASO

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

\_\_\_\_\_  
Witness:

\_\_\_\_\_  
MARVIN TEPERMAN

**HARZAHAV HOLDINGS LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**M. HIMEL HOLDINGS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**B&M HANDELMAN INVESTMENTS  
LIMITED**

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

**JRS CAPITAL MANAGEMENT CORP.**

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

  
 Witness: \_\_\_\_\_

  
 MARVIN TEPERMAN

**HARZAHAY HOLDINGS LIMITED**

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

**M. HIMEL HOLDINGS INC.**

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

**UNION BELT PRODUCTS INC.**

**B&M HANDELMAN INVESTMENTS  
LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**JRS CAPITAL MANAGEMENT CORP.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

\_\_\_\_\_  
Witness:

\_\_\_\_\_  
MARVIN TEPERMAN

**HARZAHAV HOLDINGS LIMITED**

Per: *Gella Ruthstein*  
Name: CELLA RUTHSTEIN  
Title: DIRECTOR

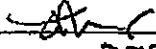
Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**M. HIMEL HOLDINGS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.


**M. HIMEL HOLDINGS INC.**

Per:   
Name: per Mel Himmel  
Title:

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation. yes.

**UNION FELT PRODUCTS INC.**

Per:   
Name: M Himmel  
Title:

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**BRENKIDS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**UNION FELT PRODUCTS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**BRENKIDS INC.**

Per: Paul Blue  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**STEELE VALLEY DEVELOPMENTS  
LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**1530468 ONTARIO LTD.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

Witness: \_\_\_\_\_

\_\_\_\_\_  
**JENNIFER GOLDMAN**

**UNION FELT PRODUCTS INC.**

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

**BRENKIDS INC.**

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

**STEELE VALLEY DEVELOPMENTS LIMITED**

Per: [Signature]  
 Name: HARRY A KICHLER  
 Title: ASO

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

**1530468 ONTARIO LTD.**

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

Witness: \_\_\_\_\_

\_\_\_\_\_  
**JENNIFER GOLDMAN**

**UNION FELT PRODUCTS INC.**

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

**BRENKIDS INC.**

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

**STEELE VALLEY DEVELOPMENTS  
LIMITED**

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

**1530468 ONTARIO LTD.**

Per: J. Haxer  
 Name: JUDITH HAXER  
 Title: \_\_\_\_\_

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 I/We have authority to bind the Corporation.

**UNION FELT PRODUCTS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**BRENKIDS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**STEELE VALLEY DEVELOPMENTS  
LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**1530468 ONTARIO LTD.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

  
Witness: \_\_\_\_\_

  
JENNIFER GOLDMAN



**STANDING DEVELOPMENTS INC.**

Per: [Signature]  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:  
I/We have authority to bind the Corporation.

**LEDMAR INVESTMENTS LTD.**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:  
I/We have authority to bind the Corporation.

**SHARJOD HOLDINGS INC.**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:  
I/We have authority to bind the Corporation.

**FLORDALE HOLDINGS LIMITED**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:  
I/We have authority to bind the Corporation.

**RABARDO CORPORATION**

Per: [Signature]  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:  
I/We have authority to bind the Corporation.

**STANDING DEVELOPMENTS INC.**

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**LEDMAR INVESTMENTS LTD.**Per:  \_\_\_\_\_Name: ALLAN BROWNTitle: A. S. O.

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**SHARJOD HOLDINGS INC.**Per:  \_\_\_\_\_Name: ALLAN BROWNTitle: A. S. O.

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**FLORDALE HOLDINGS LIMITED**

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**RABARDO CORPORATION**

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**STANDING DEVELOPMENTS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**LEDMAR INVESTMENTS LTD.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**SHARJOD HOLDINGS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**FLORDALE HOLDINGS LIMITED**

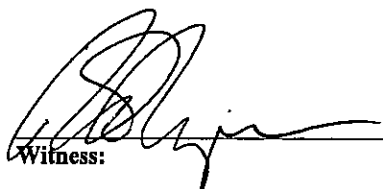
Per:   
Name: ALBERT SILVER  
Title: A.S.O.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

**RABARDO CORPORATION**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

  
Witness: \_\_\_\_\_  
ZAHERALI VISRAM

2220277 ONTARIO INC.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

Witness:

\_\_\_\_\_  
ZAHERALI VISRAM

2220277 ONTARIO INC.

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

Name: Evan Karpas

Title: President

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

Name:

Title:

I/We have authority to bind the Corporation.

**SCHEDULE "A"**  
**DEBT**

**\$2,283,464.00**, including principal, interest and costs.

**SCHEDULE "B"**  
**SECURITY**

(1) Charge AT2228545 registered November 13, 2009;

This is Exhibit "I" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to read 'S R' or similar, positioned above a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**



LRO # 80 Notice

Received as AT3894601 on 2015 05 28 at 12:26

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

yyyy mm dd Page 1 of 13

**Properties**

PIN 21199 - 0067 LT  
 Description PT LT 2 PL 60 TORONTO AS IN CA720524; CITY OF TORONTO  
 Address 55 ELM ST  
 TORONTO

**Consideration**

Consideration \$ 2.00

**Applicant(s)**

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name 2220277 ONTARIO INC.

Address for Service

I, Evan Karras, 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 VISRAM, ZAHERALI  
 Address for Service 7 Lardo Court  
 toronto, ON M2M 4H7

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

**Statements**

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, AT2228545 registered on 2009/11/13 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration no.(s)AT2228545

**Signed By**

Philip Warren Thompson	1595-16th Ave, Suite 301 Richmond Hill L4B 3N9	acting for Applicant(s)	Signed	2015 05 28
Tel 9058816505				
Fax 8668616578				

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

**Submitted By**

PHIL THOMPSON PROFESSIONAL CORPORATION	1595-16th Ave, Suite 301 Richmond Hill L4B 3N9	2015 05 28
Tel 9058816505		
Fax 8668616578		

**Fees/Taxes/Payment**

Statutory Registration Fee \$60.00

Total Paid \$60.00

LRO # 80 Notice

Received as AT3894601 on 2015 05 28 at 12:26

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

yyyy mm dd Page 2 of 13

**File Number**

Party To Client File Number :

4864

## Amending Agreement

DATED May 27<sup>th</sup>, 2015.

AMONG:

**ZAHERALI VISRAM**  
("Lender")

- and -


**2220277 ONTARIO INC.**  
("Borrower")

**Re: Charge/Mortgage AT2228545 – PIN 21199-0067 (LT) – Part Lot 2, Plan 60, Toronto as in CA720524, City of Toronto, Ontario (the "Charge")**

1. For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Lender and Borrower hereby agree to amend the Charge set out above as follows:
  - a. Increasing the principal amount to: \$2,600,000.00 – the Borrower acknowledges and agrees that the said principal amount has been fully advanced.
  - b. Increasing the interest rate to: 9.25% per year compounded monthly and not in advance, which works out to an effective annual rate of 9.65% per year.
  - c. Extending the term for one (1) additional year with a maturity date of May 31<sup>st</sup>, 2016.
  - d. Changing the payments to interest only monthly in arrears in the amount of \$20,041.67 due on the last day of each and every calendar month until paid in full.
  - e. Adding the provisions set out in Schedule "A" to the attached Amending Agreement.
2. In the event of any conflict between the terms of this Schedule "A" and the terms of the Charge and the Standard Charge Terms No. 200033 as referenced in the Charge, then the terms of this Amending Agreement and its Schedule "A" will prevail.
3. All parties agree to execute such further and other assurances as may be required to give effect to the terms of this Assignment.
4. This Agreement may be executed in several counterparts, each of which so executed is deemed to be an original, and such counterparts together constitute one and the same instrument.

5. Execution of this Agreement or any document or notice hereunder by telefax, portable document format, tagged image format or other form of electronic reproduced copies of original handwritten signatures in ink constitutes valid, effective and binding execution and of that document.
6. This Agreement shall be binding on and enure for the benefit of the parties hereto and their respective heirs, executors, successors, administrators and assigns.

*[remainder of page intentionally left blank; signature page follows]*

  
Witness: \_\_\_\_\_  
ZAHERALI VISRAM

**2220277 ONTARIO INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

Witness:

ZAHERALI VISRAM

2220277 ONTARIO INC.

Per:

Name: Evan Karras

Title: President

Per:

Name:

Title:

I/We have authority to bind the Corporation.

## **SCHEDULE "A"**

### **ADDITIONAL PROVISIONS/CLAUSES**

For the purpose of this Mortgage (the "Mortgage"), the terms "Charge", "Chargor" and "Chargee" shall also mean "Mortgage", "Mortgagor" and "Mortgagee". "Property" or "Lands" shall mean the lands (which term shall include all buildings situate thereon, now or in the future) and premises secured hereunder and, if applicable, are the premises described in Box 5 of page 1 of the Charge/Mortgage herein. Headings in this Charge do not form part of the Charge but are used only for easy reference.

### **NON-TRANSFERABLE/NON-ASSUMABLE**

This Charge is non-transferable and non-assumable. In the event of the Chargor selling, transferring or conveying title to all or any part of the Lands, or if there is a change in the beneficial ownership of the Chargor or the Lands, this Charge and all sums secured hereby will become due and payable.

It is understood and agreed that any such a transfer shall not relieve the Chargor from any of its obligations hereunder.

### **PREPAYMENT PRIVILEGE**

Except as otherwise set out in any loan documents, promissory notes, loan agreements or other instruments or agreements between the Chargor and the Chargee(s), the Chargor may prepay the whole principal sum and all interest and other sums secured hereby at any time without notice, bonus or penalty.

### **APPLICATION OF PAYMENTS**

All payments received hereunder shall be applied in the following order: (i) all reasonable recoverable costs, expenses and third party payments of the Chargee in relation to this Charge and the Lands including reasonable legal fees on a solicitor and his own client basis; (ii) administration and other fees due to the Chargee; (iii) interest owing; and (iv) principal owing.

### **POST-DATED CHEQUES**

It is a condition of this Charge that the Chargor provide annual series of post-dated cheques for all regular payments falling due hereunder. Failure to provide post-dated cheques will result in default and the Chargee will be entitled to commence default proceedings.

**NSF FEE**

The Chargee shall be entitled to an administrative fee of \$350.00 in the event any payment hereunder shall be returned unpaid by the Chargor's bank for any reason or payments not received on payments date(s).

**TAX RECEIPTS**

Proof of payment of property taxes are to be provided to the Chargee on a yearly basis. The Chargee shall have the option, to be exercised in its sole discretion, to pay the property taxes directly and have the Chargor reimburse the amount of such payment forthwith after payment by the Chargee. In the event of the failure of the Chargor to comply with this covenant as aforesaid the Chargee shall be entitled to charge a reasonable administration fee for each written enquiry directed to such taxing authority, or the relevant taxation office for the purpose of ascertaining the status of the tax account pertaining to the Property, together with any costs payable to the said taxing authority for such information. Such administration fee is hereby agreed to be a fair and equitable one under the circumstances and is intended to cover the Chargee's administrative costs and shall not be deemed a penalty.

**CHARGE STATEMENTS**

In the event the Chargee is required to provide a Charge statement, there shall be an administrative fee of \$500.00 for each such statement.

**DISCHARGE**

The Chargee shall be entitled to prepare or have its solicitors prepare a discharge or assignment of Charge and any other documents necessary to release or assign any security held by the Chargee, and shall have a reasonable time after payment of the Charge debt in full within which to prepare, execute and deliver such documents. A discharge fee in the amount of \$350.00, in addition to all other expenses in connection with the preparation, review, execution and delivery of such documents including all Chargee reasonably legal fees, disbursements and HST on a solicitor and his own client basis shall be paid by the Chargor to the Chargee.

**ADMINISTRATION FEES**

In the event of non-payment of the foregoing administrative fees, the amount due shall be added to the principal balance outstanding and shall earn interest pursuant to the provisions herein set out.

**INSURANCE**

In the event that the Chargee deems it necessary to arrange for insurance to be placed for the Property, any amount paid by the Chargee therefore shall be forthwith payable by the Chargor(s) to the Chargee with interest and shall be part of the indebtedness secured by the Charge bearing interest at the rate set out in the Charge. The Chargor(s) shall also pay to the Chargee a fee in the



amount of \$300.00 on each occasion on which the Chargee so arranges the placement of Insurance. The Chargor shall provide proof of insurance to the Chargee at the Chargee's request.

#### **INSPECTION**

The Chargee may, in the event of default by the Chargor(s) of any obligation under the Charge, or whenever the Chargee deems it necessary, itself or by its agent enter upon the subject property and inspect the same and the reasonable costs of such inspection including without limitation an inspection fee of \$300.00 each time shall be forthwith payable by the Chargor(s) to the Chargee

#### **ADDITIONAL INTEREST**

For the purpose of calculation of interest, any payment of principal received after 2:00 p.m. shall be deemed to have been received on the next following banking day.

#### **DUE ON DEFAULT**

It is understood and agreed by the Chargor that should the Chargor be in default under the existing Charges registered against title to the Property, and should the property taxes be in arrears and written notice has been provided to the borrower within the time specified in the notice and if the borrower does not comply, borrower shall be in default, then the Chargor shall be in default hereunder this Charge.

#### **ADMINISTRATION FEE ON DEFAULT**

If the Chargee takes any proceeding pursuant to the Charge by reason of the Chargor's default, the Chargee shall be entitled to add to the Charge debt a service and administration fee of \$500.00 in addition to all other fees, claims or demands to which the Chargee is also entitled including all Chargee reasonably legal fees, disbursements and HST on a solicitor and his own client basis.

#### **ASSIGNMENT, TRANSFER, SALE BY CHARGE**

The Chargee has the right to assign, transfer or sell this Charge to any bank, trust company, company or other person without the consent of the Chargor.

#### **ADDITIONAL COVENANTS**

The Chargor shall diligently defend its title to the Property against the claims of all persons whomsoever. The Chargor will diligently maintain, repair and keep in good order and condition the Property and all buildings situate thereon and will carry on and conduct or will cause to be carried on and conducted its business as presently carried on in a proper and efficient manner.

### **POSSESSION**

Upon default in payment of principal or interest under this Charge or in performance of any of the terms and conditions hereof, the Chargee may enter into and take possession of the Property free from all manner of former conveyances, Charges, charges or encumbrances without the suit, hindrance, interruption or denial of the Chargor or any other person whatsoever.

### **RECEIVERSHIP**

If the Chargee becomes entitled to enter into possession of the Property the Chargee may in its discretion with or without entering the Property or any part thereof, by writing, appoint a receiver 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 remove any receiver with or without appointing another in its stead, and in making such appointment or appointments the Chargee shall be deemed to be acting for the Chargor. Upon the appointment of any such receiver or receivers from time to time, and subject to the provisions of the instruments appointing such receiver, the following provisions shall apply:

Every such receiver may, in the discretion of the Chargee and by writing, be vested with all or any of the powers and discretions of the Chargee;

- a) Every such receiver, so far as concerns the responsibility of its acts or omissions, be deemed the agent or attorney of the Chargor and not the agent of the Chargee (unless specifically appointed by the Chargee as the agent of the Chargee);
- b) The appointment of every such receiver by the Chargee shall not incur or create any liability on the part of the Chargee to the receiver in any respect and such appointment or anything which may be done by any such receiver shall not have the effect of constituting the Chargee a Chargee in possession in respect of the Property or any part thereof;
- c) Every receiver shall be the irrevocable agent or attorney of the Chargor (unless the Chargee specifically appoints such receiver as the agent for the Chargee) for the collection of all rents falling due in respect of the Property or any part thereof whether in respect of any tenancies created in priority to the Charge or subsequent thereto;
- d) Every such receiver shall from time to time have the power to lease any portion of the Property which may become vacant for such term and subject to such provisions as the receiver may deem advisable or expedient and in so doing every such receiver shall act as the attorney or agent for the Chargor (unless specifically appointed by the Chargee as the agent or the Chargee) and such receiver shall have authority to execute under seal any lease of any such premises in the name of and on behalf of the Chargor and the Chargor undertakes to ratify and confirm whatever any such receiver may do in the Property;

- e) Every such receiver shall have full power to manage, operate, amend, repair, alter or extend the Property or any part thereof in the name of the Chargor for the purpose of securing the payment of rental from the Property or any part thereof; and
- f) The Chargee may from time to time by writing fix the reasonable remuneration of every such receiver who shall be entitled to deduct the same out of the receipts from the Property or the proceeds thereof. No such receiver shall be liable to the Chargor to account for monies or damages other than cash received by him in respect of the Property or any part thereof and every such receiver shall apply such cash so received to pay in the following order:
  - i. Its commission or remuneration as receiver;
  - ii. All expenses properly made or incurred by the receiver in connection with the management, operation, amendment, repair, alteration or extension of the Property or any part thereof;
  - iii. Money which may from time to time be or become charged on the Property in priority to this Charge, and all taxes, rates, assessments, insurance premiums and every other proper expenditure made or incurred by it in respect of the Property or any part thereof;
  - iv. In keeping in good standing all charges on the Property prior to this Charge;
  - v. The Chargee in payment of all interest due or falling due under this Charge and the balance to be applied upon principal due and payable and secured by this Charge;
  - vi. The Charge balance should be all sums now or hereafter at any time owing to the Chargee or any other shareholders of the Chargor.
  - vii. Thereafter any surplus remaining in the hands of every such receiver to the Chargor or its assigns.

#### ENVIRONMENTAL

The Chargee or agent of the Chargee may, at any time, before and after default, and for any purpose deemed necessary by the Chargee acting reasonably, enter upon the Property to inspect the Property and buildings thereon. Without in any way limiting the generality of the foregoing, the Chargee (or its respective agents) may enter upon the Property to conduct any environmental testing, site assessment, investigation or study deemed necessary the Chargee and the reasonable cost of such testing, assessment, investigation or study, as the case may be, with interest at the Charge rate, shall be payable by the Chargor forthwith and shall be a charge upon the Property. The exercise of any of the powers enumerated in this clause shall not deem the Chargee, or its respective agents to be in possession, management or control of the Property.

In consideration of the advance of funds by the Chargee, the Chargor and the Guarantor (if applicable) hereby agree that, in addition to any liability imposed on the Chargor and Guarantor under any instrument evidencing or securing the loan indebtedness, the Chargor and Guarantor shall be jointly and severally liable for any and all of the cost, expenses, damages, or liabilities of the Chargee, its directors and officers (including, without limitation, all reasonable legal fees) directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about the Property of any hazardous or noxious substances and such liability shall survive foreclosure of the security for the loan and any other existing obligations of the Chargor and Guarantor to the Chargee in respect of the loan and any other exercise by the Chargee of any remedies available to them of any default under the Charge.

Except as disclosed in writing to the Chargee, the Chargor hereby represents and warrants that neither the Chargor, nor, to their knowledge, any other person, has ever caused or permitted any Hazardous Material (as hereinafter defined) to be placed, held located or disposed of on, under or at the Property and that its business and assets are operated in compliance with applicable laws intended to protect the environment (including, without limitation laws respecting the discharge, emission, spill or disposal of any Hazardous Materials) and that no enforcement actions in respect thereof are threatened or pending and covenants to cause any person permitted by the Chargor to use or occupy the Property or any part thereof to continue to so operate.

The Chargor hereby indemnifies the Chargee, its officers, directors, employees, agents and its shareholders and agrees to hold each of them harmless from and against any and all losses, liabilities, damages, costs, expenses and claims of any and every kind whatsoever (including, without limitation: (i) the costs of defending any/or counter-claiming over against third parties in respect of any action or matter; and (ii) any cost, liability or damage arising out of a settlement of any action entered into by the Chargee with the consent of the Chargor (which consent shall not be unreasonably withheld) which at any time or from time to time may be paid, incurred or asserted against any of them for, with respect to, or as direct result of; the presence on or under, or the discharge, emission, spill or disposal from, the Property or into any land, the atmosphere, or any watercourse, body of water or wetland, of any Hazardous Material where it has been proven that the source of the Hazardous Material is the Property. The provisions of and undertakings and indemnification set out in this section shall survive the satisfaction and release of the security documents delivered by the Chargor in connection with this Charge and payment and satisfaction of the Charge and liability of the Chargor to the Chargee pursuant to this Agreement. The indemnity contained herein in favour of the Chargee shall enure to the benefit of the Chargee's successors and assignees of the Charge. For the purposes of this section "Hazardous Material" means any contaminant or pollutant or any substance that when released in the natural environment is likely to cause at some immediate or future time, material harm or degradation to the natural environment or material risk to human health and without restricting the generality of the foregoing, hazardous waste or dangerous goods as defined by applicable federal, provincial or municipal laws for the protection of the natural environment or human health.

The indemnity contained herein shall survive the repayment of the Charge and shall continue in full force and effect so long as the possibility of any such liability, claim or loss exists.

**BREACH OF COVENANT**

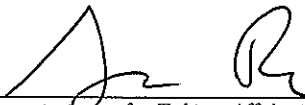
A breach of any covenant contained in this Charge shall constitute a default hereunder and at the option of the Chargee, it may avail itself of the remedies contained in this Charge or available at law.

**SEVERABILITY**

If any covenant, obligation or provision contained in this Charge, or the application thereof to any person or circumstance, shall, to any extent, be invalid or unenforceable, the remainder of this Charge or the application of such covenant, obligation or provision 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 or provision of this Charge shall be separately valid and enforceable to the fullest extent permitted by law.

**NOTE: THE CHARGEES RESERVES THE RIGHT TO CHARGE REASONABLE FEES  
FOR OTHER ADMINISTRATIVE SERVICES.**

This is Exhibit "J" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to read 'S. Rappos', is written over a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

Client	Matter	Description	Lawyer	Bank	Deposit Type	Receipt	Last Entry Date
Date	Entry #	Received From/Paid To	Che# / Rec#	Acct#			Disbs Acct Bal
		Explanation					
1629	Visram, Zaherali	PT					
	4884	650 Bay 55 Elm Toronto (2220277 Ontario Inc.)					Aug 17/2016
May 27/2015	346454	Dickinson Wright LLP, in trust	wire	2		2190000.00	2190000.00
	346922	file 4884 - closing funds					
May 27/2015	346922	Vaherali Visram	01362	2	Wire	2506536.10	316536.00
	346922	file 4884 - mortgage advance					
May 27/2015	346923	Vaherali Visram	01362	2	Wire	-80.10	316456.00
	346923	file 4884 - mortgage advance - CIBC wire charge					
May 27/2015	346924	Vaherali Visram	01362	2	Wire	-17.50	316438.50
	346924	file 4884 - mortgage advance - TD Canada trust					
May 28/2015	346532	City of Toronto	4277	2		126000.00	190438.50
	346532	file 4884 - taxes 19-04-06-6-540-0080-0000-0-4					
May 28/2015	346534	KRG Insurance Brokers	4278	2		22770.60	167667.90
	346534	file 4884 - payment of account #75659-1					
May 28/2015	346543	First American Title Insurance Company	4279	2		1679.40	165988.50
	346543	file 4884 - title insurance - inv 101-09-1184220V					
Jun 18/2015	348487	Phil Thompson Professional Corporation	4304	2		7790.54	158197.96
	348487	file 4884 - payment of invoice 17807-4884					
Jun 30/2015	349208	DRUDI ALEXIOU KUCAR LLP, in trust	4319	2		37489.07	120708.89
	349208	F#4884 - lien settlement Alpa Stairs and Hush Homes					
Jul 14/2015	350031	Zaherali Visram	4330	2		73000.00	47708.89
	350031	F#4884 - lender fee on refinancing					
Jul 14/2015	350033	Zaherali Visram	4331	2		45000.00	2708.89
	350033	F#4884 - payment on account of 2nd mortgage					
Aug 13/2015	352611	Phil Thompson Professional Corporation	4360	2		2102.93	605.96
	352611	file 4884 - payment of invoice 17989-4884					
Aug 17/2016	380283	Zaherali Visram	4683	2		605.96	0.00
	380283	file 4884 - balance of trust funds					
Matter Total:				2		2506438.50	2506438.50
Client Total:				2		2506438.50	2506438.50
Firm Totals:				2 - TD MIXED TRUST ACCOUNT, TD Canada Trust, 0884302		2506438.50	2506438.50

## REPORT SELECTIONS - Client Trust Ledger

Layout Template	Default
Advanced Search Filter	None
Requested by	Susan
Finished	Thursday, March 16, 2017 at 03:13:12 PM
Ver	14.0 (14.0.20140923)
Matters	4884
Clients	All
Major Clients	All
Client Intro Lawyer	All
Matter Intro Lawyer	All
Responsible Lawyer	All
Assigned Lawyer	All
Type of Law	All
Select From	Active, Inactive, Archived Matters
Matters Sort by	Default
New Page for Each Lawyer	No
Show Totals for All Matters with Trust Balances	Yes
Matter with No Trust Activity on or After	No
Details Begin Date	1982/Jan/ 1
Details End Date	2199/Dec/31
Matters with Balances Greater Than or Equal to	No
Include Cheques	Yes
Include Receipts	Yes
Include Details for	Cheque, Cash, Credit Card, Bank Chk, Dir Dpst, Money Order, Other, Wire, Crtfd Chk
Account	All
Show Entries which result in a neg. balance	No
All Matters with Activity	Yes
Firm Totals Only	No
Totals Only	No
Negative Balances Only	No
Sort by	Date

This is Exhibit "K" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to read 'A R' or similar, positioned above a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**



Court File No. CV-17-11811-00CL

ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)

B E T W E E N :

ZAHERALI VISRAM

Applicant

- and -

2220277 ONTARIO INC.

Respondent

AFFIDAVIT

I Evan Karras of the City of Toronto in the Municipality of Metropolitan Toronto  
make oath and say as follows:

1. I am the principal of 2220277 Ontario Inc. and have personal knowledge of the matters hereinafter deposed.
2. I have read the Affidavit of Zaherali Visram.
3. I was introduced to the Suleman family by a mortgage broker in the year 2010. The mortgage broker stated words to the effect that he thought there was some synergies between my activities and that of Hush Homes Inc.
4. In due course a Share Purchase Agreement was entered into in connection

with the Bay Street property.

5. Suleman and Hush Homes Inc. did not live up to the terms of the Share Purchase Agreement although I did receive approximately \$500,000.00 over time and some work was done. They were to get 20% of the company for \$1,125,000.00.
6. The property in question is not a heritage building. I was not looking for bridge financing. I was looking for approximately \$1,000,000.00 which I needed to convert the building into a 22 room hotel with space for restaurants or retail on the main floor.
7. It was through my introduction to Hush Homes Inc. and its principals that I met with Mr. Visram. I was advised that Mr. Visram and Musa Suleman had been long time friends and compatriots. I had a financing commitment from another lender but Visram and Hush insisted that it would be best to work with Visram.
8. The full purchase price for the 20% interest was to be paid in cash. When Hush was not able to pay in cash they suggested doing work at the property at their cost. Some work was done but not very much.
9. I provided to Visram the actual budget for construction. The collective idea at this point was that since Hush Homes Inc. and its principals were very much engaged in their own home building business and money was tight that I might be

able to borrow this money (at least on a temporary basis) until Hush Homes could provide the balance of the funds which they were to provide for their 20% interest. If I paid for renovations, then Hush would owe me 20% of those added costs and they were to be responsible for 20% of all costs related to the property, including carrying costs.

10. In connection with Exhibit 5 to the Affidavit of Zaherali Visram I acknowledge executing the same on behalf of the Respondent corporation and as a guarantor. At the bottom of page 49 of the Application Record is the handwritten words "and the \$400,000.00 as described in point 8". These words were added later and although it bears the initials of Mr. Visram I did not initial that addition."

11. The document at Exhibit 5 came to me as somewhat of a surprise. Mr. Visram said that there was some outstanding loans which he had made to Hush Homes Inc. and to the Suleman family that he required to be repaid before he would advance any monies to 2220277 Ontario Inc. At the last minute he refused to advance any monies to 2220277 Ontario Inc. but insisted that all monies to be advanced be advanced to Hush Homes Inc. In the end the Respondent company did not receive directly any funds whatsoever from the Applicant.

12. After the Respondent had purchased the property I entered into a disguised form of partnership with Ben Estreicher in connection with the shares of the

Respondent. Matters did not work out as we had hoped and I agreed to purchase his interest.

13. I did not receive any advance in January nor did I receive any statement from the Applicant in connection with any purported advances in January. I did receive a statement, however, in connection with the second advance which is Exhibit 7 of the affidavit of Zaherali Visram.

14. The second advance statement makes reference to a \$330,000.00 advance that had already been made. I never received any evidence that such an advance was made to anyone. Furthermore in accordance with the mortgage loan commitment (Exhibit 5) the first advance was to be in the amount of \$200,000.00 with a holdback of \$50,000.00 as an estimated partial holdback for any construction liens. To date the \$50,000.00 has never been advanced to the Respondent. The statement further provides for \$400,000.00 "pay down of mortgage – Visram to 2173252 Ontario Inc." in accordance with paragraph 8 of the Commitment. Neither the Respondent nor I have ever had any interest in 2173252 Ontario Inc.

Furthermore paragraph 8 of the commitment letter does not provide for the amount of the \$400,000.00 which constituted the loan which the Applicant allegedly made to 2173252 Ontario Inc. In any event 2173252 Ontario Inc. is not a party to the loan agreement nor is it a guarantor under the mortgage. As indicated earlier apart from some construction work (which I estimate did not exceed \$100,000.00) the Respondent received no benefit whatsoever from this advance. The \$200,000.00

payable to Estreicher was an authorized payment to remove him as a shareholder of the Respondent. I do not know why another \$45,000.00 was paid to Hush Homes Inc. especially since there is no reference to this whatsoever in the mortgage loan commitment. Paragraph 8 of that commitment makes it clear that whatever amount of loan was outstanding was less than the \$400,000.00 as "the balance of the mortgage funds shall be used solely for the purposes of completing construction and other related costs with respect to the property."

15. When Mr. Visram presented to me the first revised Re-Direction for Funds which in effect provided virtually nothing to the Respondent to meet the \$1,000,000.00 budget I protested and pointed out to Mr. Visram that this was not why I had sought his assistance – I needed the \$1,000,000.00 to complete the project. He said words to the effect that I shouldn't be concerned due to my relationship with the Suleman family and that if they didn't come through "I'll give you more money if you need it."

16. As appears from Exhibit 6 of the Affidavit of Zaherali Visram the mortgage was registered on March 6 2012 and provides for a last payment date of April 18 2012. It also provides for a first payment date of February 16 2012 and a last payment date of April 12 2018, a rate of interest at 12%, that the mortgage was closed, and that the Chargor would have the privilege of prepaying at any time without notice upon the payment of one months interest bonus on the principle

amount secured. As appears from the mortgage loan commitment there was a lender's fee of \$48,000.00.

17. As indicated earlier in this Affidavit all of the money that may have been advanced other than the money for title insurance, lender's fee, legal fees and insurance review were advanced to Hush Homes Inc. No monies whatsoever were advanced to the Respondent. Furthermore although there was a lawyer involved it was the lawyer for Hush Homes Inc. I have never received a reporting letter and have no idea as to what happened to all of this money. In particular I did not receive any report concerning the provisions under the heading "Advances" in the mortgage, providing that prior to each advance the Chargor will provide the Chargees' Solicitor a Statutory Declaration confirming that all the trades have been paid to date or will be paid to date from the advance for the work completed to date and a request to advance. "All advances are to be used for the construction of the structures on the property, no funds are to be used for any other project or other property."

18. As the Respondent received no money in connection with the \$1,200,000.00 mortgage and very little construction work was done by the Suleman family and/or Hush Homes Inc. I contacted the Applicant advising that the Respondent needed at least \$700,000.00 to complete the project. In response the Applicant indicated that he was prepared to increase the \$1,200,000.00 second mortgage to \$1,900,000.00. He wanted a \$90,000.00 lender's fee - this would still leave me \$600,000.00. The

Respondent did not get any money in connection with this increased loan to \$1,900,000.00. Instead, at the last minute, the Applicant said that the loan would have to be \$3,000,000.00 in order to free up for the Respondent the \$700,000.00 which I felt what we needed and an extra cushion of \$300,000.00 or \$400,000.00. Reluctantly I agreed.

19. As appears from Exhibit 9 to the Affidavit of the Applicant on the increase of loan from \$1,200,000.00 to \$1,900,000.00 the Applicant received a lender's fee of \$19,000.00; Applicant's lawyer received \$2750.00, outstanding interest payments were deducted. The statement further provides that \$400,000.00 was to be withheld by the Applicant referable to some personal loan. No personal loans were ever made to the Respondent. In addition there is a reference to a \$192,250.00 being paid but those monies were paid to Hush Homes. In short apart from the interest payments the Respondent received nothing.

20. Exhibit 11 is the Direction increasing the \$1,900,000.00 mortgage to \$3,000,000.00. As appears from that Direction there is a lenders' fee of \$90,000.00, legal fees of \$3664.75, outstanding taxes of \$122,751.41 and bailiff charges of \$49,037.00. There are holdbacks for construction lien and a reserve for interest payments totaling \$200,000.00, a repayment of some loan from the Applicant to Hush Homes Inc. in the amount of \$204,000.00 and an alleged net balance to borrower of \$440,046.40. The Respondent did not receive any money. The Respondent has never received credit for the interest holdback nor the construction

lien holdback. The Respondent may have got some benefit from the interest reserve and certainly from the City of Toronto taxes but apart from that, nothing.

21. As appears from Exhibit 7 the purported advance under the original mortgage for \$1,200,000.00 was \$1,078,000.00. No accounting has ever been given for the \$122,000.00 difference between the \$1,078,000.00 and the \$1,200,000.00.

22. The Respondent has committed itself to repay \$3,000,000.00 when it has received a pittance.

23. I am advised by Naheel Suleman and verily believe that some payments were made on the mortgage by him but I have never received an accounting either from Suleman or from the Applicant as to what funds were received prior to the Forbearance Agreement in March of 2015. As appears from page 101 of the Applicant's Record in addition to alleged interest payments outstanding totaling \$908,590.93 a claim is also made for \$59,250.00 for an extension fee. The Respondent never asked for an extension.

24. Insofar as the action that was commenced by the Applicant at page 98 of the Applicant's Record I verily believe that this action was brought because of difficulties which the Applicant was encountering in his various outstanding dealings with the Suleman family and Hush Homes Inc.



25. On January 19 2015 Hush Homes Inc. and its various related companies brought a successful Application under the Companies Creditors Arrangements Act. A successful Plan of Compromise was subsequently made on November 12 2015.

26. Apart from exchange of pleadings the Applicant's action at page 98 of the Applicant's Record did not proceed beyond the pleadings stage.

27. In September 2015 I was able to secure a loan with Accomplish Capital Inc. for \$525,000.00. This was sufficient to complete the project.

28. As appears from Exhibit 2 to the Affidavit of Zaherali Visram there are a number of additional mortgages. The mortgage for \$625,000.00 to 932005 Ontario Inc. was simply a collateral mortgage in connection with an unrelated property. The mortgage to which it is collateral is up to date and not in any way in default. The same is the case in connection with the \$100,000.00 mortgage to Harbour First Mortgage Fund GP Inc. The mortgage in favour of Goldcard has now been paid in full: It was collateral security for equipment for the property. The mortgage to 9480536 Canada Inc. in the amount of \$600,000.00 is from a friendly investor. The mortgage to Am-Stat Corporation in the amount of \$5,500,000.00 is collateral security for mortgages on the three adjoining properties which were acquired by a group of investors with whom I have an outstanding agreement which will be dealt with later in this Affidavit.

29. As far as Ardelini Investments Inc. is concerned again this is a collateral mortgage in connection with properties owned by Hush Homes Inc. Now shown to me and marked as Exhibit "A" to this my Affidavit is the Statement of Defence in that action. The fact as set out in the Statement of Defence are true. The Plaintiff has taken no further steps.

30. The facts as referred to in paragraph 30 of Mr. Visram's Affidavit are untrue. I did not say that I needed another \$1,000,000.00 nor did I ask for an extension or an increase. I pointed out to Mr. Visram that since I got virtually nothing out of the \$1,200,000.00 that was advanced and he had promised that if I needed more he would provide it I then approached him for further funding. Keyser Mason Ball were not lawyers for the Respondent but were the lawyers for and acted for Hush Homes Inc.

31. The Respondent's relationship with the first mortgagee was a good one. The first mortgage matured and I was advised by Mr. Handelman that most of his co-investors were elderly people that wanted their money. I proceeded to attempt to arrange a replacement first mortgagee. I approached the Applicant for his consent to permit the registration of a replacement first mortgage but he refused. Although I had a mortgage commitment from another lender he refused to allow me to obtain this mortgage unless it was through him. I advised Handelman as to the difficulties and Handelman advised me that he had no choice but to bring proceedings. The Applicant then redeemed the first mortgage. The amount outstanding on the first

mortgage was approximately \$2,100,00.00. I verily believe that the Applicant paid less than that.

32. The Applicant then advised me that he would continue the action brought by the first mortgagee unless I agreed to an extension of the first mortgage on the terms as set out in the Amending Agreement commencing at page 149 of the Application Record. As appears from the Amending Agreement the Respondent was required to agree to an increase in the principle amount of \$2,600,000.00. The Respondent did not receive one cent of the differential between what was owed on the mortgage (approximately \$2,100,000.00 and the said \$2,600,000.00). Mr. Visram alleges that the increase was made with respect to unpaid property taxes, insurance costs, a construction lien, legal fees and "certain lender's fees and interest owing under the first mortgage." Mr. Visram has provided no evidence of advances of any of the differential between the discharge amount and the \$2,600,000.00 amendment to the first mortgage and Exhibit 2 does not show any liens having been registered. The Respondent has never received a statement in connection with the Amendment to the Mortgage nor has the Respondent ever received any monies.

33. As indicated at paragraph 47 of Mr. Visram's Affidavit at the time of the acquisition of the first mortgage he demanded that we execute a Forbearance Agreement in connection with the second mortgage. Again the Respondent was not represented separately. The Respondent was represented by the lawyers for Hush Homes Inc.

34. I deny that any time there was \$1,289,760.00 of accumulated interest arrears or fees. I vigorously objected to this Agreement, the outrageous fees that were being charged as provided for in paragraphs 3 and 7 and the allegations of arrears as set out in paragraph 5 of the Agreement.

35. At this point I began to realize that I was the victim of predatory lending practices and that likely the Suleman family were involved with Mr. Visram in this connection. I saw my exit by way of sale of the property.

36. There were two Agreements of Purchase and Sale. The Agreement with Reserve Land Corporation was for a purchase price of \$13,000,000.00. The Agreement with 932929 Canada Inc. was in the amount of \$13,750,000.00. The Agreement with 9329293 Canada Inc. was assigned to 650 Bay Limited Partnership. This partnership was formed as a result of a Joint Venture Agreement between the Respondent and some Investors. I was open and made full disclosure to Mr. Visram about that Agreement. The principals of 650 Bay Limited Partnership are prepared to pay me \$15,000,000.00 as appears from the Agreement now shown to me and marked as Exhibit "B" to this my Affidavit.

37. In the spring of 2016 some pipes burst and there was serious flooding at the property. The property had to be vacated for work to be completed and closed for many months but re-opened in late 2016. I funded the restoration largely with my

own funds. There is a substantial insurance claim outstanding including an insurance claim by the hotel operating company for lost profits. In the meantime the property continues to increase substantially in value. I expect shortly to have an up to date appraisal. It is my belief that the value of the property is somewhere between \$15,000,000.00 and \$20,000,000.00. Even if Mr. Visram is correct and he is owed \$10,000,000.00 on his first and second mortgage there is more than enough equity to discharge the remaining mortgages, the majority of which are collateral and are not owed.

38. The only statements which I ever received from the Applicant are mortgage statements for the second mortgage the commencement date of which is the Forbearance Agreement and for the first mortgage, the commencement date being after the Agreement amending the mortgage. Now shown to me and marked as Exhibit "C" to this my Affidavit are the mortgage statements for the first and second mortgage received from the Applicant.

39. I acknowledge receipt of the letter from Chaitons including the Notice under Section 244 of the Bankruptcy & Insolvency Act. I received it on the 19<sup>th</sup> of April 2017.

40. Within the 10 days the Respondent commenced its action as against the Applicant. As a courtesy the Lawyer for the Respondent wrote to Chaitons inviting them to accept service of the Statement of Claim. After receiving no response from

Chaitons the Lawyer for the Respondent wrote to the Applicant's real estate lawyer to advise that he had not heard from Chaitons and would accordingly effect service on Mr. Visram personally. Almost immediately the Lawyer for the Respondent received correspondence from Chaitons that they would accept service. They did accept service but not until the 17<sup>th</sup> of May 2017 despite having received on the 4<sup>th</sup> of May 2017 a copy of the Statement of Claim as issued. Now shown to me and marked as Exhibit "D" to this my Affidavit is the relevant correspondence.

41. In paragraphs 79 and 81 of his Affidavit Mr. Visram suggests that it is in the interest of the Debtor's Creditors generally that a Receiver be appointed. In paragraph 80 he suggests that the property should be re-developed and the hotel closed. By reason of these allegations I verily believe that this Application is just another form of pressure to attempt to collect unconscionable amounts of money. Mr. Visram well knows that none of the creditors would benefit from this Application as most if not all of the creditors support the Respondent's position as to what is actually owed under the first and second mortgage. Furthermore and in any event there is ample equity to satisfy them so long as the hotel is operating. The hotel makes an annual profit of approximately \$700,000.00 which it has provided to the Respondent for the Respondent's needs. The mortgagees who hold collateral mortgages for other properties (except CVC Ardellini) are likely to provide partial discharges or postpone their mortgages to fresh financing to take out the first and second mortgage once the amounts owed under the first and second mortgage have been established.

42. The neighbouring properties to which Mr. Visram refers in paragraph 80 are the three properties which are owned by the parties to the Joint Venture Agreement referred to in paragraphs 28 and 36 herein and for which the Respondent has provided collateral security. My Co- Venturers and I have no desire that the hotel be closed as it is providing a significant cashflow nor do we wish the property to be sold as it has substantial equity, even if the financial claims of the Applicant are established.

43. Concurrent with this Affidavit I have retained an actuary to prepare a report for this Honourable Court as to the applicable interest rates at the various intervals. I have also retained an appraiser to provide a current appraisal. Now shown to me and marked as Exhibit " E" herein is an appraisal from 2012.

44. At present the intentions of the Respondent and it's Co-Venturers on the other three adjoining properties is to expand the hotel by another 20 rooms and to carry on that business.

45. Now shown to me and marked as Exhibit "F" to this my Affidavit is the Share Purchase Agreement which I had with Naheel Suleman dated the 20<sup>th</sup> of July 2010.

46. Now shown to me and marked as Exhibit "G" to this my Affidavit is the second mortgage commitment from Terra Firma which I received in August of 2011

but of which the Respondent did not avail itself because of the suggestion/request of Naheel Suleman that I deal with Mr. Visram.

47. Now shown to me and marked as Exhibit "H" to this my Affidavit is a mortgage commitment dated February 21 2013 for replacement first mortgage. The Respondent was unable to avail itself of this mortgage commitment due to the refusal of Mr. Visram to consent.

48. This Affidavit is sworn in response to the Application by Mr. Visram for the appointment of a Receiver and not for any improper purpose.

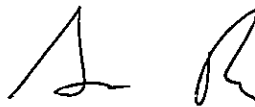
Sworn before me at the )  
 Town of Newmarket in the Regional )  
 Municipality of York )  
 This day of June 2017 )  
 )  
 )

\_\_\_\_\_  
 Evan Karras

A Commissioner  
 Alfred Schorr



This is Exhibit "L" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to be 'A R' or similar, positioned above a horizontal line.

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*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

Copy to EYAN  
Aug 15, 2016

# MORTGAGE STATEMENT

Rt 650 Bay St / 55 Elm St  
2ND MORTGAGE

	Dr	Cr	Balance
MARCH 15, 2015	Balance b/fwd.		4289760
March 15, 2015	Extension fee (upto March 2016)	123500	4413260
April 15, 2015	Interest for April 15	58165	4468425
May 15, 2015	Interest for May 15	58855	4524280
	NSF Charges (3 cheques)	1050	4525330
June 15, 2015	Interest for June 15	56566	4581896
July 15, 2015	Interest for July 15	57271	4594170
Aug 15, 2015	Interest for Aug 15	57427	4631597
Sept 15, 2015	Interest for Sept 15	57895	4669492
Sept 15, 2015	Extension fee upto Sept 15/15	45000	4714492
Sept 15, 2015	Extension fee upto Dec 15/15	100000	4814492
Oct 15, 2015	Interest for Oct 15	60181	4854673
Nov 15, 2015	Interest for Nov 15	60694	4890357
Dec 15, 2015	Interest for Dec 15	61130	4926487
Dec 15, 2015	Extension upto March 15/2016	100000	4976487
Dec 15, 2015	Payment	20000	4956487
Jan 15, 2016	Interest for Jan 15	61956	5018443
Feb 15, 2016	Interest for Feb 15	62730	5081173
March 15, 2016	Interest for Mar 15	63515	5144688
April 15, 2016	Ext fee for April 15	27500	5172188
April 15, 2016	Interest for April 15	64652	5236840
April 15, 2016	Ext fee for May 15	27500	5264340
May 15, 2016	Interest for May 15	65804	5330144
MAY 15, 2016	Ext fee for June 15	27500	5357644
JUNE 15, 2016	Interest for June 15	66970	5424614
June 15, 2016	Ext fee for July 15	27500	5452114
July 15, 2016	Interest for July 15	68152	5520266
July 15, 2016	Ext fee Aug 15	27500	5547766
Aug 15, 2016	Interest for Aug 15	69347	5617113
Aug 15, 2016	NSF Cheques (2)	10650	5618163
Aug 15, 2016	Other charges	30,000	5648163

SEP

CP. Jind

MORTGAGE STATEMENT  
RE 650 BAY ST/55 ELM ST  
2ND MORTGAGE

	Dr	Cr	Balance
Aug 15, 2016 Balance A/fwd			5648163
Aug 15, 2016 Extension fee	25000		5673163
Sept 15, 2016 Interest upto Sept 15	70915		5744078
Oct 15, 2016 Extension fee upto Oct 15	25000		5769078
Oct 15, 2016 Interest upto Oct 15, 2016	72113		
Oct 15, 2016 Extension fee upto Nov 30, 2016 <sup>(Part of 100,000)</sup>	65000		5906191
Nov 15, 2016 Interest upto Nov 15	73827		5980018
Dec 15, 2016 Interest upto Dec 15 <sup>(Part of 100,000)</sup>	74750		6054768
Dec 15, 2016 Extension fees upto Jan 30	85000		6139768
Jan 15, 2017 Interest upto Jan 15, 2017 <sup>(Part of 300,000)</sup>	76747		6216515
Jan 15, 2017 Extension fees upto April 15, 2017	200000		6416515
FEB 15, 2017 Interest upto Feb 15, 2017	80226		6496721
MARCH 15, 2017 Interest upto March 15, 2017	81209		6577930
APRIL 15, 2017 Interest upto April 15, 2017	82224		6660154

ANY PAYMENTS RECEIVED BETWEEN MARCH 9, 2017  
AND APRIL 15, 2017 WOULD BE CREDITED WITH  
COMPOUNDED INTEREST UPON PAYOUT OF THE MORTGAGE

# MORTGAGE STATEMENT

RE 650 BAY ST / 55 ELM ST.  
LAND MORTGAGE

	Dr	Cr	Balance
April 15 2017 Balance B/2nd			\$ 6,660.154
May 15 2017 Interest up to May 15	83252		6743406
June 15 2017	84292		6827698
July 15 2017	85346		6913044
Aug 15 2017	86413		6999457
Sept 15 2017	87493		7,086950
Oct 15 2017	88587		7,175537
Nov 15 2017	89694		7,165231
Dec 15 2017	89565		7,254796
Jan 15 2018	90685		7,335481
FEB 15 2018	91693		7,427,174
FEB 28 2018	42732		7,469,906

PER DIEM RATE 3069.82

This is Exhibit "M" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to be 'A. R.', written above a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

**Tristar**

---

**From:** Evan Karras [ekarras@rogers.com]  
**Sent:** Sunday, September 13, 2015 1:12 PM  
**To:** Zaher Visram  
**Subject:** Extension of Second Mortgage

Dear Zaher:

Further to our meeting yesterday, Saturday, September 12th, 2015, this is to confirm that we have mutually agreed to extend the term of the 2nd mortgage on 55 Elm Street, which is due on September 15th, 2015.

We agreed to extend the term of the mortgage for 90 days, which will make it due on December 15th, 2015. The fee for the extension is \$100,000.00, inclusive of legal fees and associated costs. Of this fee, you have requested that a partial payment be made towards it by Wednesday, September 16th. I am to confirm to you by Monday, September 14th the amount of the payment that I can make. The balance of the fee shall be added to the mortgage balance.

I shall continue to remit the agreed upon monthly payment of \$20,000.00, with the next payment due on October 15th, 2015, since I prepaid the amount due on September 15th.

Best regards,

Evan Karras  
2220277 Ontario Inc.  
650 Bay Street  
Toronto, ON M5G 1M8

Tristar

---

**From:** Evan Karras [ekarras@rogers.com]  
**Sent:** Saturday, November 28, 2015 1:23 AM  
**To:** Zaher Visram  
**Subject:** Mortgage Renewal  
**Attachments:** Visram Renewal\_Nov 2015.pdf

Good Evening Zaher,

Attached please find a copy of the renewal which we agreed to.

Trusting this is satisfactory.

Best regards,

Evan

## Renewal Agreement

Between

2220277 Ontario Inc. – hereinafter referred to as the Borrower

and

Zaherali Visram – hereinafter referred to as the Lender

And collectively referred to as the Parties.

WHEREAS the Lender has a 2<sup>nd</sup> Mortgage due on December 15<sup>th</sup>, 2015 from the Borrower;

AND WHEREAS the Borrower wishes to extend the term of the Mortgage

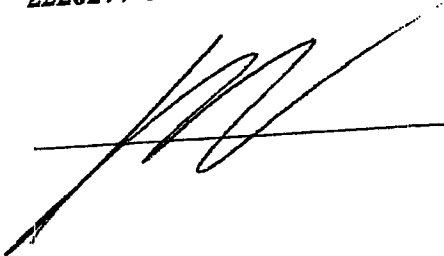
NOW THEREFORE In Consideration of the mutual promises herein contained and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree to the following:

- 1) The term of the mortgage shall be extended from December 15<sup>th</sup>, 2015 to March 15<sup>th</sup>, 2016;
- 2) The Borrower shall pay the Lender a Renewal Fee of \$100,000.00 payable in 2 equal instalments with the first instalment due on the renewal date and the 2<sup>nd</sup> instalment due 30 days thereafter;
- 3) The Lender agrees to not compound interest from December 15<sup>th</sup>, 2015 to March 15, 2016.

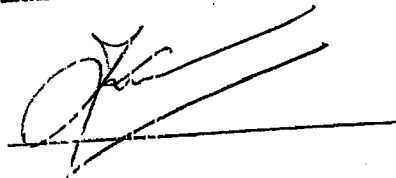
4) The Lender retains all his rights and conditions under the Forebearance agreement dated May 21, 2015.

This Agreement has been entered into on this 28<sup>th</sup> day of November 2015.

Agreed to by  
2220277 Ontario Inc.



Agreed to by  
Zaherali Visram





**Tristar**

---

**From:** Evan Karras [ekarras@rogers.com]  
**Sent:** Saturday, February 20, 2016 1:44 PM  
**To:** Tristar  
**Subject:** Re:

Hello Zaher,

Your terms are acceptable.

Thank you for your co-operation.

Best regards,

Evan

----- Original message -----

**From:** Tristar <tristar@sympatico.ca>  
**Date:** 2016-02-20 12:09 PM (GMT-05:00)  
**To:** 'Evan Karras' <ekarras@rogers.com>  
**Subject:**

Hi Evan,

In response to your email dated 18<sup>th</sup> Feb 2016, I would be willing to accept a renewal fee of \$27,500.00 for extention

upto April 15<sup>th</sup>, 2016 (in case there is a delay of your closing for a few days) also, since you donot intend to make any

mortgages payments, last one being in December 2015. I would be compounding the interest upto day of payment.

I also have to pay property taxes due on March 2nd 2016 and April 2<sup>nd</sup> 2016 and you have no balance for that purpose.

If acceptable the above please send me an acknowledgement.

Zaherali Visram.

**Tristar**

---

**From:** Evan Karras [ekarras@rogers.com]  
**Sent:** Wednesday, June 8, 2016 7:19 AM  
**To:** tristar@sympatico.ca  
**Subject:** Extension

Good Morning Zaher,

Further to our telephone conversation, this is to confirm that 2220277 Ontario Inc. will require an extension of the mortgage until July 15th, 2016 for 650 Bay Street.

The terms of the extension shall be the same as the prior extension.

Best regards,

Evan

Meeting on Sept 15, 2016

Extension up to Oct 15, 2016

1st Mortgage - ~~28,000~~ <sup>14,000</sup> ~~20,000~~

2nd - 25,000

Extension up to Sept 30, 2016

1st Mtg ~~14,000~~ 10,000

2nd Mtg - 15,000

*[Signature]*

OCT 7, 2016

Meeting between Laker and Evan

- 1) Architect appt with City on  
OCT 18, 2016 (Tuesday)
- 2) Proposed starting of construction  
for rear of work  
around OCT 12, 2016

To finish all work by  
Nov 4, 2016

Extension of mortgages required  
upto Nov 30, 2016

Evan to pay on Extension fee on a/c  
25000 before Oct 21/16  
25000 before Nov 15/16

Extension fees of 100,000<sup>00</sup> for  
both mortgages upto  
FINAL EXTENSION upto  
Nov 30, 2016

Present balances on mortgages

1st	-	8,800,000
Fees above		100,000
Int		150,000
		<hr/>
		9,050,000

Nov 24, 2016

In a meeting today between Evan Kanes and Zaherati Visram the following was agreed.

- 1) Extension of Both Mortgages is to be January 15, 2017 with the extension fees of ~~150,000~~ 130,000.
- 2) Interest to be added on monthly basis and compounded basis
- 3) A payment of minimum of 25000<sup>+</sup> by December 15, 2016 towards on account of interest on 1st Mortgage.
- 4) This would be a final extension - i.e. January 15, 2017
- 5) If payout of both mortgages is not done - by Nov 30 the above terms and conditions will apply.

EVAN KANES

Fax # 416 352-7832

ZAHERATI VISRAM



Meeting on Jan 13/2017

Meeting between Jheral Varren and Evan Karas, it was agreed upon the following:

- 1) A 3 month extension would be granted to expire on April 15, 2017 for the 2 mortgages on 650 Bay St.
- 2) An extension fees of 100,000 for each month or 300,000 for 3 months would be payable for both mortgages.
- 3) Extension fees would ~~begin~~ from 15<sup>th</sup> of the month to the 15<sup>th</sup> of the following month.  
If the discharges of the mortgages takes place between the 16<sup>th</sup> and 31<sup>st</sup> of any month, a credit of 50,000 for extension fees would apply.
- 4) A payment of \$20,000 (plus 50,000 already past dates provided) would be given by Jan 31, 2017 to be applied on account.
- 5) Any proceeds over 200,000 from the Insurance claim, would be shared 50% & 50% and applied towards the mortgages outstanding balance and a direction signed by Evan Karas to put this into effect.


cond -

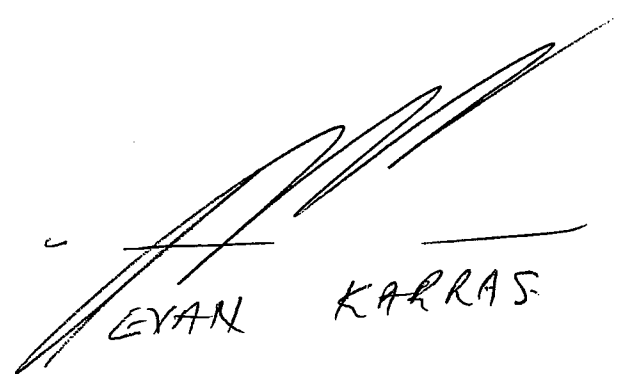
10  
118  
289  
6) The following payments would be in addition  
to the other payments addressed above:

- a) 50.000 on Feb 28, 2017  
b) 50.000 on March 31, 2017

by way of post dated cheques.

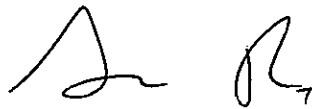
7) All payments of principal, compound  
interest, extension fees and property taxes  
to be paid in full by April 15, 2017.

  
ZAHERALI VISRAM

  
EYAN KARRAS



This is Exhibit "N" referred to in the Affidavit of Zaherali Visram sworn January 24, 2018

A handwritten signature in black ink, appearing to read 'S. Rappos', is written above a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

copy to EVAN.  
- Aug 15, 2015

MORTGAGE STATEMENT.  
RE 650 BAY ST / 55 ELM ST.  
1st MORTGAGE

		Dr	Cr	Balance
MAY 26, 2015	PRINCIPAL			\$ 2600.00
JUNE 26, 2015	Interest for June	20041.66		
JUNE 28, 2015	Payment		20041.66	2600.00
JULY 26, 2015	Interest for July	20041.16		
JULY 31, 2015	Payment		20041.66	2600.00
AUG 26, 2015	Interest for Aug	20041.16		
SEPT 9, 2015	Payment		20041.66	2600.00
SEPT 9, 2015	NSF Cheque	20041.16		
	NSF Ad.	350.00		
SEPT 15, 2015	Payment		20041.66	2,600.35
SEPT 26, 2015	Interest for Sept	20041.16		
SEPT 30, 2015	Payment		20041.16	2,600.35
OCT 26, 2015	Interest for Oct	20041.16		
OCT 30, 2015	Payment		20041.16	2,600.35
OCT 30, 2015	NSF Cheque	20041.16		
	NSF Charge	350.00		
NOV 12, 2015	Payment		20041.16	2600.70
NOV 26, 2015	Interest for Nov	20041.16		
DEC 2, 2015	Payment		20041.16	2,600.70
DEC 26, 2015	Interest for Dec	20041.16		
JAN 4, 2016	Payment		20041.16	2,600.70
JAN 26, 2016	Interest for Jan	20047.00		\$ 2,600.74
FEB 26, 2016	Interest for Feb	20030.00		2,640.94
MARCH 26, 2016	Interest for March	20015.00		2,661.30
APRIL 26, 2016	Interest for April	20014.00		2,681.82
MAY 26, 2016	Interest for May	20672.00		2702.49
MAY 26, 2016	Extension fee	54050.00		275654.2
JUNE 26, 2016	Interest for June	21248.00		2,777,790
JULY 26, 2016	Interest for July	21512.00		2799,202
AUG 15, 2016	Interest upto Aug 15	14897.00		2,814,099
AUG 15, 2016	Extension Fee	14000.00		2,828,099
SEP 15, 2016	Interest upto Sept 15	21850.00		2,849,899

MORTGAGE STATEMENT  
 RE 650 BAY ST / 85 ELM ST.  
 1ST MORTGAGE.

Date	Dr	Cr	Balance
Sept 15 2016 Balance b/fwd			\$ 284,989.94
Oct 15 2016 Extension fee upto Oct 15	14000.		
Oct 15 2016 Interest upto Oct 15	21968		288,686.7
Oct 15 2016 Extension fee upto Nov 15 (Paid 100,000)	35000		292,086.7
Nov 15 2016 Interest upto Nov 15	22515		294,338.2
Nov 15 2016 Extension fee upto Jan 15 2017 (Paid 130,000)	45000		298,838.2
Dec 15 2016 Interest upto Dec 15	23035		301,141.7
JAN 15 2017 Interest upto Jan 15 (Paid 201,000)	23213		3,034,630
Jan 15 2017 Extension fee upto April 15 2017	100,000	50,000.	3,084,630
FEB 15 2017 Interest upto Feb 15 2017	23777		3,108,407
MARCH 15 2017 Interest upto MARCH 15	23960		3,132,367
APRIL 15 2017 Interest upto APRIL 15	24145		3,156,512

ANY PAYMENTS RECEIVED AFTER MARCH 9, 2017  
 WOULD BE CREDITED WITH COMPOUNDED INTEREST  
 UPON PAY OUT OF THE MORTGAGE.

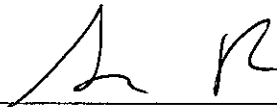
MORTGAGE STATEMENT  
 RE 650 BAY ST / 55 ELM ST  
 1ST MORTGAGE.

Date	Dr	Cr	Balance
April 15 2017			\$ 3157512
Balance 4/2017			
May 15 2017	\$ 24331		3180843
June 15 2017	24519		3205362
July 15 2017	24708		3230070
Aug 15 2017	24898		3254968
Sept 15 2017	25090		3280058
Oct 15 2017	25284		3305342
Nov 15 2017	25478		3330820
Dec 15 2017	25675		3356495
Jan 15 2018	25873		3382368
FEB 15 2018	26072		3408440
FEB 28 2018	12023		3420533

PER DIEM RATE - \$866.85

*[Signature]*

This is Exhibit "O" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to read 'S. Rappos', is positioned above a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

**REFER TO DOCUMENTS  
APPENDED AS EXHIBIT “M”**

This is Exhibit "P" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018

A handwritten signature in black ink, appearing to read 'S. Rappos', is written above a horizontal line.

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**

Re 650 BAY ST

PROPERTY TAX a/c  
PAID BY Z. VISRAM

<u>I</u>	- JULY 31, 2015	7087.81
<u>II</u>	- JULY 31, 2015	8306.00
<u>III</u>	- AUG 28, 2015	8306.00
<u>IV</u>	- FEB 29, 2016	8278.57
<u>V</u>	- FEB 29, 2016	725.77
<u>VI</u>	- APRIL 1, 2016	8277.00
<u>VII</u>	- APRIL 29, 2016	8277.00
<u>VIII</u>	- JULY 5, 2016	8488.00
<u>IX</u>	- JULY 29, 2016	8611.18
<u>X</u>	- AUG 29, 2016	8487.20
<u>XI</u>	- FEB 28, 2017	8383.00

NSF and Administration Charges 4550.00

Interest Charges 10993.00

98740.50

Less Payments made on a/c 32000.00

Net Balance as of Feb 28, 2018 66740.50



This is Exhibit "Q" referred to in the Affidavit of Zaherali Visram  
sworn January 24, 2018



---

*Commissioner for Taking Affidavits (or as may be)*

**SAM RAPPOS**



Web page Printout

## Property Tax Lookup

## Property Tax Lookup

2015

## Property Tax Account Details

## Assessment Roll No.

19-04-06-6-540-00800-0000-04

## Property Address

55 ELM ST

## Owner Name(s)

2220277 ONTARIO INC

## Account Preferences

Payment Program

6-Instalments

e-Post Electronic Billing

No

## Account Status

## Last Payment Received

29-May-2015

\$126,000.00

PAID BY PHIL THOMPSON FROM PROCEEDS OF 1ST MORTGAGE

## Next Payment Due

04-Aug-2015

\$8,306.00

Overdue Amount (Due Now) \$7,057.81

To avoid further interest and penalty charges please remit payment by the end of this month.

Make a Payment Online

## - Overdue Amount Summary

Tax Year	Description	Amount	Interest/ Penalties	Fees	Total
----------	-------------	--------	---------------------	------	-------

Revenue Services Division  
North York Civic Centre  
5100 Yonge Street  
Call Centres:  
Parking Tags 416-397-8247  
Tax & Utility 416-338-4829

PLU#: 6385  
RSD - TMACS

Roll#, Tenant#, RollTp: 190406654000800  
Backdate Reason: .

PLU#: 6433  
RSD - TMACS Receivable  
7,057.81

Receivable: Real Estate 7,057.81  
2015, 190406654000800, 0, R

SubTotal: 7,057.81  
Total: 7,057.81

Cheque RSD 7,057.81 ✓  
Number : 114

31/07/2015 11:45  
#5403603 /7434/1900  
Thank you!

Revenue Services Division  
North York Civic Centre  
5100 Yonge Street  
Call Centres:  
Parking Tags 416-397-8247  
Tax & Utility 416-338-4829

PLU#: 6385  
RSD - TMACS

Roll#, Tenant#, RollTp: 190406654000800  
Backdate Reason: .

PLU#: 6433  
RSD - TMACS Receivable  
8,306.00

Receivable: 8,306.00  
2015/08/04, 190406654000800, 0, R

SubTotal: 8,306.00  
Total: 8,306.00

Cheque RSD 8,306.00 ✓  
Number : 115

31/07/2015 11:47  
#5403611 /7434/1900  
Thank you!

Revenue Services Division  
 North York Civic Centre  
 5100 Yonge Street  
 Call Centres:  
 Parking Tags 416-397-8247  
 Tax & Utility 416-338-4829

PLU#: 6385  
 RSD - TMACS 0.00 0.00  
 Roll#, Tenant#, RollTp: 190406654000800  
 Backdate Reason: .

PLU#: 6433  
 RSD - TMACS Receivable  
 8,306.00 8,306.00

Receivable:  
 2015/09/01, 190406654000800, 0, R

SubTotal:	8,306.00
Total:	8,306.00
Cheque RSD	8,306.00
Number : 119	

28/08/2015 15:35  
 #5447028 / 7435/1900  
 Thank you!

111

2015	Real Estate 2015	\$6,954.18	\$86.93	\$16.70	\$7,057.81
------	------------------	------------	---------	---------	------------

**Total Overdue Amount \$7,057.81**

### Summary of Billed Amounts

 Tax Year 2015 ☒

#### Property Tax Billing Details

Interim Bill Due Date	Amount	Final Bill Due Date	Amount
02-Mar-2015	\$8,249.09	02-Jul-2015	\$8,306.03 <u>PAID I</u>
01-Apr-2015	\$8,249.00	04-Aug-2015	\$8,306.00 <u>PAID II</u>
01-May-2015	\$8,249.00	01-Sep-2015	\$8,306.00 <u>PAID III</u>
Interim Billing	\$24,747.09	Final Billing	\$24,918.03

**Property Tax Billing Total \$49,665.12**

#### Other Billing Details

Supplementary Bill Due Date	Amount	Omit Bill Due Date	Amount
Supplementary Billing	\$0.00	Omit Billing	\$0.00

**Other Billing Total \$0.00**

#### Other Charges

Revenue Services Division  
 North York Civic Centre  
 5100 Yonge Street  
 Call Centres:  
 Parking Tags 416-397-8247  
 Tax & Utility 416-3-1-1

=====

PLU#: 6385  
 RSD - TMACS 1x 0.00 0.00  
 Roll#, Tenant#, RollTp: 190406654000800  
 Backdate Reason: .

PLU#: 6433  
 RSD - TMACS Receivable 1x 459.03 459.03  
 Receivable:  
 WATER-071615,190406654000800,0,R

PLU#: 6433  
 RSD - TMACS Receivable 1x 266.74 266.74  
 Receivable:  
 2016/03/09,190406654000800,0,R

=====

SubTotal:	725.77
Total:	725.77

=====

Cheque RSD	725.77
------------	--------

Number : 018

29/02/2016 14:45  
 #5737121 /7435/1900  
 Thank you!



Web page Printout

Property Tax Lookup

## Property Tax Lookup

2016

## Property Tax Account Details

Assessment Roll No.  
19-04-06-6-540-00800-0000-04  
Property Address  
55 ELM ST  
Owner Name(s)  
2220277 ONTARIO INC

## Account Preferences

Payment Program 6-Instalments  
e-Post Electronic Billing No

## Account Status

Last Payment Received  
28-Aug-2015 \$8,306.00  
Next Payment Due  
01-Mar-2016 \$8,278.57

Overdue Amount (Due Now) **726.77** \$459.03

To avoid further interest and penalty charges please  
remit payment by the end of this month.

Make a Payment Online

## Contact Us

[By Phone/Fax](#)[In Person](#)[Write](#)[Email](#)

## Online Services

[Utility Account Lookup](#)

View your Utility Bill account status

[Parking Ticket Lookup](#)

View the status of your Parking Tickets.

## Resources and Information

- [FAQ](#)
- [Property Assessment](#)
- [New Owner Information](#)
- [Owner/Address Change](#)
- [Protect yourself against fraud](#)
- [Voluntary Contribution Option](#)
- [Open Data](#)
- [Rent Reduction](#)
- [Property Tax Receipts](#)

## + Overdue Amount Summary

## - Summary of Billed Amounts

## Property Tax Billing Details

Tax Year 2016 \$

Interim Bill Due Date	Amount	Final Bill Due Date	Amount
01-Mar-2016	\$8,278.57	Final Billing	Not Yet Billed
01-Apr-2016	\$8,277.00		
02-May-2016	\$8,277.00		
Interim Billing	\$24,832.57		

Property Tax Billing Total \$24,832.57

## Other Billing Details

Supplementary Bill Due Date	Amount	Omit Bill Due Date	Amount
Supplementary Billing	\$0.00	Omit Billing	\$0.00

Other Billing Total \$0.00

## Other Charges

Due Date	Description	Amount
----------	-------------	--------

Other Charges Total \$0.00

Revenue Services Division  
North York Civic Centre  
5100 Yonge Street  
Call Centres:  
Parking Tags 416-397-8247  
Tax & Utility 416-3-1-1

PLU#: 6386  
RSD - TMACS Payment Allocation  
1x 0.00 0.00  
Roll#, Tenant#, RollTp: 190406654000800  
Backdate Reason: .

PLU#: 6433  
RSD - TMACS Receivable  
1x 8,277.00

Receivable: 8,277.00  
2016/04/01, 190406654000800, 0, R

SubTotal: 8,277.00  
Total: 8,277.00

Cheque RSD 8,277.00  
Number : 019

01/04/2016 15:22  
#5800418 /7434/1900  
Thank you!

Revenue Services Division  
North York Civic Centre  
5100 Yonge Street  
Call Centres:  
Parking Tags 416-397-8247  
Tax & Utility 416-3-1-1

PLU#: 6385  
RSD - TMACS  
1x 0.00 0.00  
Roll#, Tenant#, RollTp: 190406654000800  
Backdate Reason: .

PLU#: 6433  
RSD - TMACS Receivable  
1x 8,278.57

Receivable: 8,278.57  
2016/03/01, 190406654000800, 0, R

SubTotal: 8,278.57  
Total: 8,278.57

Cheque RSD 8,278.57  
Number : 017

29/02/2016 14:44  
#5737109 /7435/1900  
Thank you!

Revenue Services Division  
North York Civic Centre  
5100 Yonge Street  
Call Centres:  
Parking Tags 416-397-8247  
Tax & Utility 311 or 416-392-2489

PLU#: 6385  
RSD - TMACS  
1x 0.00 0.00  
Roll#, Tenant#, RollTp: 190406654000800  
Backdate Reason: .

PLU#: 6433  
RSD - TMACS Receivable  
1x 8,277.00

Receivable: 8,277.00  
2016/05/02, 190406654000800, 0, R

SubTotal: 8,277.00  
Total: 8,277.00

Cheque RSD 8,277.00  
Number : 020

29/04/2016 14:24  
#5852408 /7435/1900  
Thank you!



Total Billed Amounts \$24,832.57

#### Comments and Suggestions

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Your comments and suggestions are welcome and will assist us in continuously improving this online lookup. Please email [RSPolicy@toronto.ca](mailto:RSPolicy@toronto.ca) with your feedback! For specific inquiries relating to your property tax. Please phone or [Contact Us](#) at one of the other listed options.

© City of Toronto, 1998-2016

Revenue Services Division  
 North York Civic Centre  
 5100 Yonge Street  
 Call Centres:  
 Parking Tags 416-397-8247  
 Call 311 - Tax & Utility Inquiry Line  
 or 416-392-CITY (2489)

PLU#: 6385  
 RSD - TMACS

1x 0.00 0.00  
 Roll#, Tenant#, RollTp: 190406654000800  
 Backdate Reason: .

PLU#: 6433  
 RSD - TMACS Receivable  
 1x 123.15 123.15  
 Receivable: Real Estate  
 2016, 190406654000800, 0, R

PLU#: 6433  
 RSD - TMACS Receivable  
 1x 8,488.00 8,488.00

Receivable:  
 2016/08/02, 190406654000800, 0, R

SubTotal: 8,611.15  
 Total: 8,611.15

Cheque RSD  
 Number : 027

29/07/2016 12:54  
 #6007413 /7435/1900  
 Thank you!

1x

Revenue Services Division  
 North York Civic Centre  
 5100 Yonge Street  
 Call Centres:  
 Parking Tags 416-397-8247  
 Call 311 - Tax & Utility Inquiry Line  
 or 416-392-CITY (2489)

PLU#: 6385  
 RSD - TMACS

1x 0.00 0.00  
 Roll#, Tenant#, RollTp: 190406654000800  
 Backdate Reason: .

PLU#: 6433  
 RSD - TMACS Receivable  
 8,594.10  
 -106.10

1x 8,488.00

8,488.00

Receivable: Real Estate  
 2016, 190406654000800, 0, R

SubTotal: 8,488.00  
 Total: 8,488.00

Cheque RSD  
 Number : 023 8,488.00

05/07/2016 11:54  
 #5964634 /7434/1900  
 Thank you!

✓

Revenue Services Division  
 North York Civic Centre  
 5100 Yonge Street  
 Call Centres:  
 Parking Tags 416-397-8247  
 Call 311 - Tax & Utility Inquiry Line  
 or 416-392-CITY (2489)

PLU#: 6385  
 RSD - TMACS

1x 0.00 0.00  
 Roll#, Tenant#, RollTp: 190406654000800  
 Backdate Reason: .

PLU#: 6433  
 RSD - TMACS Receivable  
 1x 8,487.20 8,487.20

Receivable:  
 2016/09/01, 190406654000800, 0, R

SubTotal: 8,487.20  
 Total: 8,487.20

Cheque RSD  
 Number : 029 8,487.20

29/08/2016 14:24  
 #6056140 /7436/1900

✓

- [Property Assessment](#)
- [New Owner Information](#)
- [Owner/Address Change](#)
- [Protect yourself against fraud](#)
- [Voluntary Contribution Option](#)
- [Open Data](#)
- [Rent Reduction](#)
- [Property Tax Receipts](#)

### Comments and Suggestions

---

Your comments and suggestions are welcome and will assist us in continuously improving this online lookup. Please email [RSPolicy@toronto.ca](mailto:RSPolicy@toronto.ca) with your feedback! For specific inquiries relating to your property tax Phone: 416-338-4829 or [Contact Us](#) at one of the other listed options.

Revenue Services Division  
 North York Civic Centre  
 5100 Yonge Street  
 Call Centres:  
 Parking Tags 416-397-8247  
 Call 311 - Tax & Utility Inquiry Line  
 or 416-392-CITY (2489)

PLU#: 6385

RSD - TMA

Roll#, Tenant#, RollTp: 1x 0.00 0.00  
 Backdate Reason: 190406654000800

PLU#: 6433

RSD - TMA CS Receivable  
 1x 8,383.00

Receivable: 8,383.00  
 2017/03/01, 190406654000800, 0, R

SubTotal:

8,383.00

Total:

8,383.00

Cheque RSD

Number : 039

8,383.00

28/02/2017 14:06  
 #6352546 / 7435/1900

Thank you!

X!

**ASSESSMENT ROLL NO.**

19-04-06-6-540-00800-0000-0 4

**Instalment 1**

\$25,147.89

**Total This Bill**

55 ELM ST

Mar 1, 2017

**Due Date**

\$8,383.00

**Instalment Amount****Amount Paid**

19040665400080000000 4 00025147893 00008383002 201703014

101563 900 100174262915 96

**ASSESSMENT ROLL NO.**

19-04-06-6-540-00800-0000-0 4

**Instalment 2**

55 ELM ST

Apr 3, 2017

**Due Date**

\$8,383.00

**Instalment Amount****Amount Paid**

19040665400080000000 4 00016764896 00008383002 201704038

101563 900 100174262915 96

**ASSESSMENT ROLL NO.**

19-04-06-6-540-00800-0000-0 4

**Instalment 3**

55 ELM ST

May 1, 2017

**Due Date**

\$8,381.89

**Instalment Amount****Amount Paid**

19040665400080000000 4 00008381899 00008381899 201705019

101563 900 100174262915 96

**ZAHERALI VISRAM**  
Applicant

**-and-**

**2220277 ONTARIO INC.**  
Respondent  
Court File No. CV-17-11811-00CL

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

PROCEEDING COMMENCED AT  
TORONTO

**RESPONDING MOTION RECORD**  
**OF THE APPLICANT**

(motion returnable January 29, 2018)

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**Harvey Chaiton** (LSUC No. 21592F)

Tel: (416) 218-1129

Fax: (416) 218-1849

E-mail: harvey@chaitons.com

**Sam Rappos** (LSUC No. 51399S)

Tel: (416) 218-1137

Fax: (416) 218-1837

E-mail: samr@chaitons.com

**Lawyers for the Applicant**