

Court File No. CV-17-11679-00CL

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

THE HONOURABLE)
JUSTICE **HAIWEY**)
)
)

MONDAY, THE 15TH DAY
OF JULY, 2019

BETWEEN:

CENTURION MORTGAGE CAPITAL CORPORATION

Applicant

and

TERRASAN 327 ROYAL YORK RD. LIMITED

Respondent

SYNDICATED MORTGAGE CLAIMS PROCEDURE ORDER

THIS MOTION, made by BDO Canada Limited, in its capacity as Court appointed receiver and manager (the “**Receiver**”) of the assets, undertakings and properties of Terrasan 327 Royal York Rd. Limited (“**Terrasan**”), for an order:

- (a) establishing a claims procedure in respect of claims against Terrasan asserted by investors in a syndicated mortgage held in the name of Olympia Trust Company, John Fletcher and Community Trust Company (the “**Syndicated Mortgage**”);
- (b) approving and authorizing the lien claim settlement agreement dated April 24, 2019 between Shalom Electric Inc. (“**Shalom**”) and the Receiver (the “**Shalom Settlement Agreement**”), and the distribution to Shalom in the amount of \$5,143.12 (the “**Shalom Distribution**”), in accordance with the terms of the Shalom Settlement Agreement;

- (c) approving the Twelfth Report of the Receiver dated July 9, 2019 (the “**Twelfth Report**”) and the activities of the Receiver as described therein;
- (d) approving the fees and disbursements of the Receiver as set out in the affidavit of Clark Lonergan sworn July 2, 2019 and the fees and disbursements of the Receiver’s counsel, Dentons Canada LLP (“**Dentons**”), as set out in the affidavit of Mark Freake sworn July 8, 2019 (collectively, the “**Fee Affidavits**”); and
- (e) approving the Receiver’s interim statement of receipts and disbursements dated June 27, 2019 (the “**Interim R&D Statement**”),

was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Receiver dated July 9, 2019, including the Twelfth Report, and on hearing the submissions of counsel for the Receiver, and any such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of Amanda Campbell sworn July 9, 2019, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record is abridged and validated such that this Motion is properly returnable today, and further service of the Notice of Motion and the Motion Record is hereby dispensed with.

RECEIVER’S ACTIVITIES

2. **THIS COURT ORDERS** that the Twelfth Report and the activities described therein are hereby approved.

3. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Dentons, as set out in the Twelfth Report and the Fees Affidavits, are hereby approved.

4. **THIS COURT ORDERS** that the Interim R&D Statement is hereby approved.

SHALOM SETTLEMENT AND DISTRIBUTION

5. **THIS COURT ORDERS** that the Shalom Settlement Agreement is hereby authorized and approved, and the Receiver is hereby authorized and directed to make the Shalom Distribution as outlined and, in accordance with the terms of the Shalom Settlement Agreement.

SYNDICATED MORTGAGE CLAIMS PROCEDURE

6. **THIS COURT ORDERS** that the Receiver shall conduct a proof of claim procedure (the “**Claims Process**”) to identify all investor claims of those investors (the “**Investors**”) who have a claim in the Syndicated Mortgage, as outlined and identified in Land Titles instrument number AT4464383 attached hereto as **Schedule “A** (the “**Investor List**”), as follows:

(a) the Receiver shall, by no later than July 19, 2019, send to the Investors outlined in the Investor List, a copy of:

(i) the notice to investors in the form attached hereto as **Schedule “B”** (the “**Notice to Investors**”), which shall assert the investor claim (the “**Claim**”) such Investor has in the Syndicated Mortgage, as outlined in the Investor List; and

(ii) a blank proof of claim, in the form attached hereto as **Schedule “C”** (the “**Proof of Claim**”), and a blank Notice of Revision or Disallowance (as defined herein)

(collectively, the “**Claims Package**”); and

(b) the Receiver shall post a copy of the Claims Package and this Order on the Receiver’s website at <http://www.extranets.bdo.ca/terrasan>, on or before July 19, 2019.

7. **THIS COURT ORDERS** that all Investors that:

(a) do not submit a Proof of Claim; or

(b) agree with the Claim set forth in the Notice to Investors;

shall have their Claim deemed accepted on August 20, 2019 at 5:00 p.m. (Toronto Time) (the “**Claims Bar Date**”) for distribution purposes. For greater certainty, those Investors that agree with the Claim set forth in the Notice to Investors shall not be required to file a Proof of Claim with the Receiver.

8. **THIS COURT ORDERS** that all Investors that dispute the Claim set forth in a Notice to Investors shall be required to file a Proof of Claim with the Receiver on or before the Claims Bar Date. The Receiver will then either:

- (a) accept the Claim set out in the Proof of Claim in its entirety, for distribution purposes;
- (b) revise the amount of the Proof of Claim, for distribution purposes; or
- (c) disallow the Claim as set out in the Proof of Claim, for distribution purposes.

9. **THIS COURT ORDERS** that if the Receiver disputes the amount of the Claim set out in a Proof of Claim, the Receiver may:

- (a) attempt to consensually resolve such Claim; and/or
- (b) send a notice of revision or disallowance, in the form attached hereto as **Schedule “D”** (the “**Notice of Revision or Disallowance**”), as soon as is reasonably practicable in these proceedings.

10. **THIS COURT ORDERS** that if an Investor intends to dispute their Claim as set out in the Notice of Revision or Disallowance, the Investor shall:

- (a) notify the Receiver of the objection in writing (setting out the grounds for the objection) by registered mail, courier, facsimile or email (in PDF format) within fifteen (15) days of receipt of a Notice of Revision or Disallowance (the “**Objection**”); and

- (b) file a notice of motion with this Court for the determination of the Claim in dispute (the “**Notice of Motion**”), with a copy to be sent to the Receiver immediately after filing.

11. **THIS COURT ORDERS** that the Notice of Motion shall be:

- (a) supported by a sworn affidavit setting out the Investor’s basis for disputing the Notice of Revision or Disallowance; and
- (b) returnable within thirty (30) days of the date on which the Receiver received the Objection.

12. **THIS COURT ORDERS** that if an Investor fails to deliver the Objection and/or the Notice of Motion in accordance with paragraphs 10 and 11 herein, the Claim shall be deemed accepted at the amount set forth in the Notice of Revision or Disallowance and the Investor will:

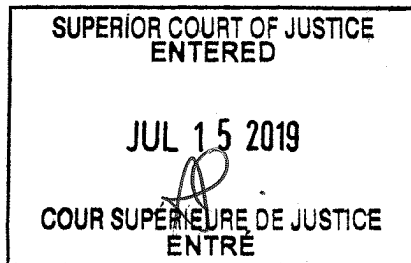
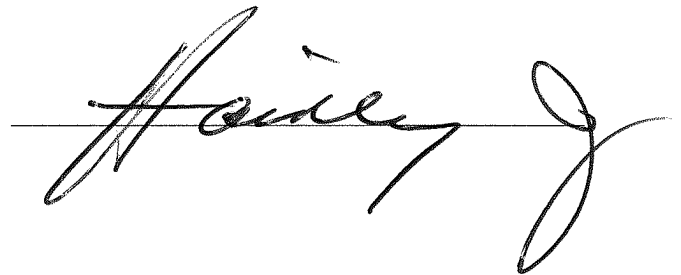
- (a) where the entire Claim is disallowed:
 - (i) not be entitled to receive any distribution in these proceedings; and
 - (ii) be forever barred from making or enforcing any Claim in respect of the Syndicated Mortgage and that Claim will be forever extinguished;
- (b) where the Claim has been revised:
 - (i) only be entitled to receive a distribution in an amount proportional to the revised amount; and
 - (ii) be forever barred from making or enforcing any Claim in respect of the Syndicated Mortgage greater than the revised amount and the amount of the Claim reduced by the revision will be forever extinguished.

MISCELLANEOUS

13. **THIS COURT ORDERS** that the Receiver is hereby authorized to use reasonable discretion as to the determination of the quantum of any Claim, and as to the adequacy of

compliance with respect to the manner in which Claims and Objections are completed and executed and may, if the Receiver is satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of the Claims Process.

14. **THIS COURT ORDERS** that the Receiver is at liberty to apply to the Court for such further advice, assistance and direction as may be necessary to give full force and effect to the terms of this Order.



SCHEDULE "A"
Land Titles Instrument AT4464383

Properties

PIN 07617 - 0889 LT
Description LOTS 159, 160 & 161 PLAN 164 EXCEPT PART LOTS 160 & 161 PLAN 164, PART 2 66R28185; ETOBICOKE; TOGETHER WITH AN EASEMENT OVER PART LOTS 160 & 160 PLAN 164, PART 2 66R28185 AS IN AT4215400; SUBJECT TO AN EASEMENT IN GROSS AS IN AT4264438; SUBJECT TO AN EASEMENT IN GROSS AS IN AT4274323; CITY OF TORONTO
Address 327 ROYAL YORK ROAD
 ETOBICOKE

Source Instruments

<i>Registration No.</i>	<i>Date</i>	<i>Type of Instrument</i>
AT3539503	2014 03 17	Charge/Mortgage

Transferor(s)

This transfer of charge affects all lands that the charge is against which are outstanding.

Name FLETCHER, JOHN PAUL
Address for Service 3355 Elsa Storry Ave., R.R.#1
 Locust Hill, Ontario
 LOH 1J0

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

Transferee(s)*Capacity**Share*

Name FLETCHER, JOHN PAUL
Address for Service 3355 Elsa Storry Ave., R.R.#1
 Locust Hill, Ontario
 LOH 1J0

Statements

The chargee transfers the selected charge for \$400,000.00.

The chargee transfers 2.6666% from Gerardo Cervo & Joanna Imeneo to Abul Ahmed under J. Paul Fletcher of the selected charge.

Schedule: See Schedules

This document relates to registration no.(s)AT3539503.

Signed By

John Paul Fletcher 3355 Elsa Storry Ave., RR#1 acting for Signed 2017 01 19
 Locust Hill Transferor(s)
 LOH 1J0

Tel 289-222-1962

Fax 905-239-6204

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

John Paul Fletcher 3355 Elsa Storry Ave., RR#1 acting for Signed 2017 01 19
 Locust Hill Transferee(s)
 LOH 1J0

Tel 289-222-1962

Fax 905-239-6204

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

Submitted By

J. PAUL FLETCHER LLB, BARRISTER SOLICITOR 3355 Elsa Storry Ave., RR#1
 NOTARY Locust Hill
 LOH 1J0

2017 01 19

Tel 289-222-1962

Fax 905-239-6204

Fees/Taxes/Payment

Statutory Registration Fee	\$63.35
Total Paid	\$63.35

SCHEDULE OF CHARGE

WHEREAS:

1. a) The chargees hereby acknowledge that Olympia Trust Company holds this mortgage in trust for:

Registered Funds

Name:	Plan No.:	Amount:	Percentage:
Gleb Lisikh	121803	\$100,000.00	0.66667%
Balbir Bahadursingh	114620	\$30,000.00	0.20000%
Dipnarine Dookie	121458	\$49,700.00	0.33133%
Zoilenys Lopez	122075	\$25,000.00	0.16667%
Bhumeshwarie Carmichael	121095	\$59,700.00	0.39800%
Julian Carmichael	121094	\$45,200.00	0.30133%
Parminder Notay	122584	\$31,000.00	0.20667%
Godofredo Carelo	105068	\$12,750.00	0.08500%
Roger Avila Ricardo	122128	\$100,000.00	0.66667%
Roger Avila Ricardo	122129	\$30,500.00	0.20333%
Godofredo Carelo	121408	\$19,600.00	0.13067%
Irma Samuel	120618	\$35,000.00	0.23333%
Corazon Castillo	121092	\$17,450.00	0.11633%
Sukhdev Lotey	122426	\$50,000.00	0.33333%
Mahinder Lotey	122600	\$50,000.00	0.33333%
Ursula Dixon	122603	\$42,250.00	0.28167%
Brian Klein	115337	\$50,000.00	0.33333%
Maria Kajko	122585	\$43,100.00	0.28733%
Gillian Anderson	122669	\$30,260.00	0.20173%
David & Gabriella Cabral	122914	\$36,000.00	0.24000%
Pritpal Singh Lotey	122905	\$31,250.00	0.20833%
Misagh Mavaddat	123238	\$73,000.00	0.48667%
Leszek Stankiewicz	122991	\$30,900	0.20600%
Gurminder Singh Bassi	123532	\$30,000.00	0.20000%
Andrew R. Beal	123159	\$25,000	0.16667%
Eliza Martina Pasion	123187	\$25,200.00	0.16800%
Randy Barton	109552	\$21,200.00	0.14133%
Aleksander Kosalka	123554	\$39,500.00	0.26333%
Abdul Sultan Manji	123287	\$25,000.00	0.16667%
Andrew Krechkovsky	123669	\$27,400.00	0.18267%
Anna Sitarz	123979	\$30,700.00	0.20467%
Robin Ramesra	123524	\$25,000.00	0.16667%
Douglas Gray	89604	\$25,000.00	0.16667%
Douglas Kelly	117420	\$75,000.00	0.50000%
Ewa Miczynska	123955	\$50,000.00	0.33333%
Ralph S. Mohammed	123269	\$30,000.00	0.20000%
George Yee	124157	\$50,000.00	0.33333%
Dennis Gingell	121916	\$26,000.00	0.17333%
Doris Gingell	121911	\$29,000.00	0.19333%
Leithland L. Lyon	123856	\$54,600.00	0.36400%
Hulan Pierre	105105	\$79,500.00	0.53000%
Arnold Bondoc	123855	\$12,290.00	0.08193%
Barbara Walfisz	123984	\$49,875.00	0.33250%
Donna Kathryn Corrigan	124283	\$25,000.00	0.16667%
Janet Campbell	124850	\$25,000.00	0.16667%
Rod Dasilva	124635	\$31,000.00	0.20667%
Farhana H Haji	124826	\$25,000.00	0.16667%
Rosemary Emenim	123980	\$9,700.00	0.06467%
Zygmunt Kulina	120714	\$120,000.00	0.80000%

Damiana Padilla	124280	\$59,185.00	0.39457%
Amarnath Binda	124359	\$149,500.00	0.99667%
John Caporuscio	123744	\$11,300.00	0.07533%
Penny Corriveau	123601	\$20,500.00	0.13667%
Marilyn Magat	123156	\$26,000.00	0.17333%
Giuseppe Desario	124786	\$50,150.00	0.33433%
Stephen Riley	124689	\$70,000.00	0.46667%
Sabina Taylor	116655	\$25,000.00	0.16667%
Vito Landolfi	123531	\$19,475.00	0.12983%
Arnold Bondoc	124931	\$24,850.00	0.16567%
Zman Istephan	123768	\$23,700.00	0.15800%
Damiani Padilla	124691	\$39,700.00	0.26467%
Salim Amiri	113123	\$25,000.00	0.16667%
Gabriele Faraone	124525	\$24,949.00	0.16633%
Charanjit Singh	125157	\$23,175.00	0.15450%
Bozena Miechowicz	125238	\$31,000.00	0.20667%
Suzy De Aguilar	125070	\$24,150.00	0.16100%
Vincenzo Landolfi	125090	\$46,970.00	0.31313%
Randall Kerman	125161	\$221,900.00	1.47933%
Amarnath Binda	124358	\$96,200.00	0.64133%
Dave Martino	103876	\$13,000.00	0.08667%
Rudi Lotze	125385	\$121,900.00	0.81267%
Teresa Lotze	125388	\$24,680.00	0.16453%
Ardythe Bond	125030	\$42,200.00	0.28133%
John Caporuscio	109554	\$19,400.00	0.12933%
Susan Carre	124993	\$18,100.00	0.12067%
Genalyn Galang	124416	\$27,650.00	0.18433%
Glen Hawkins	124927	\$24,850.00	0.16567%
Richard Karl Maas	123529	\$25,680.00	0.17120%
Carolyn Joanne Nixon	123234	\$25,000.00	0.16667%
Catherine Zalot	104578	\$15,370.00	0.10247%
Catherine Zalot	126637	\$11,030.00	0.07353%
Brenda Elligson	125677	\$124,600.00	0.83067%
Adelaide Cabral	121366	\$40,800.00	0.27200%
Hulan Pierre	124523	\$54,032.14	0.36021%
Colleen Reesor	105527	\$20,000.00	0.13333%
Elzbieta Usnarska	127382	\$31,000.00	0.20667%
Krystyna Mlodzianowska	127380	\$25,000.00	0.16667%
Piotr Cien	127383	\$31,000.00	0.20667%
Rebecca Walters	113146	\$28,000.00	0.18667%
Ewa Korus	127641	\$31,000.00	0.20667%
Roman Korus	127640	\$31,000.00	0.20667%
Gwen McCallum	127937	\$221,500.00	1.47667%
Rita Caporuscio	114106	\$29,000.00	0.19333%
John Caporuscio	127810	\$31,000.00	0.20667%
Harry Thompson	127420	\$27,000.00	0.18000%
Jennifer Ricci	128055	\$30,000.00	0.20000%
Handell Buchanan	128542	\$30,000.00	0.20000%
Dennis Gingell	128610	\$25,000.00	0.16667%
Robert Shepherd	130056	\$52,300.00	0.34867%
Doris Gingell	129754	\$24,700.00	0.16467%
Anthony Gabriel Lados	131346	\$74,802.25	0.49868%
Angela Margaret Lados	131347	\$74,802.25	0.49868%
Miriam Karbin-Katan	132330	\$25,000.00	0.16667%
Total:		\$4,401,725.64	29.3449%

- b) The chargees hereby acknowledge that J. Paul Fletcher holds this mortgage in trust for:

Non-Registered Funds

Name:	Amount:	Percentage:
Gerardo Martino	\$200,000.00	1.33333%
Tara Taylor	\$50,000.00	0.33333%
Margaret Dolan	\$25,000.00	0.16667%
Annapurna Sahi	\$30,000.00	0.20000%
Murray & Louise Nicholson	\$25,000.00	0.16667%
Luis Manuel Oliveira Freire & Maria de Fatima Freire	\$60,000.00	0.40000%
Joao Luis Raposo & Maria Filomena Raposo	\$50,000.00	0.33333%
Steve Samuel	\$20,000.00	0.13333%
Kelly Nezezon	\$100,000.00	0.66667%
Paul & Celeste Demelo	\$100,000.00	0.66667%
Dwayne Sadler	\$100,000.00	0.66667%
Alison Goncalves	\$30,790.00	0.20527%
2042825 Ontario Inc.	\$75,000.00	0.50000%
John Landolfi	\$50,000.00	0.33333%
Francesco Dicecca	\$50,000.00	0.33333%
Ikdeep Singh	\$50,000.00	0.33333%
PCGC Development Inc.	\$80,000.00	0.53333%
Xiaohong Yuan	\$25,000.00	0.16667%
Michael Manzo	\$25,000.00	0.16667%
Ryszard Moskalewicz	\$300,000.00	2.00000%
David R. Edwards	\$25,000.00	0.16667%
Vito Ierullo	\$50,000.00	0.33333%
Hui Li	\$25,000.00	0.16667%
Beverly Gust	\$44,000.00	0.29333%
2421358 Ontario Inc	\$569,000.00	3.79333%
Andrea Chetram	\$100,000.00	0.66667%
2083317 Ontario Ltd.	\$70,000.00	0.46667%
Stephen Riley	\$30,000.00	0.20000%
2370860 Ontario Inc.	\$300,000.00	2.00000%
Chiu-Ping Chang	\$50,000.00	0.33333%
Farhana H Haji	\$10,000.00	0.06667%
Glen Hawkins	\$25,000.00	0.16667%
Margaret Dolan	\$30,000.00	0.20000%
Francisco De Aguiar Reis & Maria Teresa Reis	\$50,000.00	0.33333%
Bogdan Sencio & Katarzyna Sencio.	\$100,000.00	0.66667%
Laurel Dalessandro	\$25,000.00	0.16667%
Mu Xu	\$100,000.00	0.66667%
Karim Tejani	\$25,000.00	0.16667%
Stanley Nieradka	\$65,000.00	0.43333%
Paul Maxwell & Jennifer Gallea	\$325,000.00	2.16667%
Ron Weick	\$25,000.00	0.16667%
Sheetal & Nilesh Shah	\$25,000.00	0.16667%
Gianna Quattrociocci	\$25,000.00	0.16667%
Nicolas Tsakonakos	\$150,000.00	1.00000%
Bozena Miechowicz	\$9,000.00	0.06000%
Diana Courtney	\$100,000.00	0.66667%
Dean Taseen	\$200,000.00	1.33333%
David Smith	\$32,000.00	0.21333%

Cheryl Brown		\$55,000.00	0.36667%
Wielogorski Jacek		\$25,000.00	0.16667%
Ashley M. Mascarenhas		\$25,000.00	0.16667%
Annunziata Ginocchi		\$30,000.00	0.20000%
Joao De Almeida		\$40,000.00	0.26667%
Hanif Hassanali Haji		\$25,000.00	0.16667%
Rudutch Farms Ltd.		\$25,000.00	0.16667%
Osmond Veterinary Professional Corporation		\$50,000.00	0.33333%
GAA Enterprises		\$95,000.00	0.63333%
Rita Caporuscio		\$190,000.00	1.26667%
FVM Holdings Inc.		\$100,000.00	0.66667%
Laurie Broostad		\$25,000.00	0.16667%
Wilf Rice		\$25,000.00	0.16667%
Alona Amurao		\$40,000.00	0.26667%
Manuel Mendes		\$50,000.00	0.33333%
Colin Sye		\$25,000.00	0.16667%
Pishoy Awadalla		\$25,000.00	0.16667%
Marina Awadalla		\$25,000.00	0.16667%
Betty Matheson		\$40,000.00	0.26667%
Bill Dolan		\$5,000.00	0.03333%
Mary Gomez		\$5,000.00	0.03333%
Abul Ahmed		\$400,000.00	2.66667%
J. Paul Fletcher		\$5,212,484.36	34.7499%
Total:		\$10,567,274.36	70.4486%

c) The charges hereby acknowledge that Community Trust Company holds this mortgage in trust for:

Registered Funds

Name:	Plan No.:	Amount:	Percentage:
Krystyna Witalis	8200026	\$31,000.00	0.20667%
Total:		\$31,000.00	0.2067%

J. Paul Fletcher Sub-Total:	\$10,567,274.36	70.4486%
Olympia Trust Company Sub-Total:	\$4,401,725.64	29.3449%
Community Trust Company Sub-Total:	\$31,000.00	0.2067%
TOTAL:	\$15,000,000.00	100.00%

2. In construing this document, the words "Chargor" and "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein required and all necessary grammatical changes, as the context requires, shall be deemed to be made.

ADDITIONAL PROVISIONS

1. Default

In addition to any other Default Clauses set out in this Charge, or in the Standard Charge Terms referred to herein, the monies hereby secured, together with interest thereon as aforesaid, shall become payable and the security hereby constituted shall become enforceable immediately upon demand by the Chargee on the occurrence or happening or any of the following events (Event(s) or Default"):

- (a) the Chargor makes default in the payment of the principal, interest or other monies hereby secured on any principal or interest payment and other monies owed by it to the Chargee whether secured by this Charge or not;
- (b) the Chargor makes material default in the observance or performance of any written covenant or undertaking heretofore or hereafter given by it to the Chargee and such default has not been cured within fifteen (15) days of written notice thereof being delivered to the Chargor;
- (c) if any statement, information (oral or written) or representation; heretofore or hereafter made or given by or on behalf of the Chargor to the Chargee and pertaining to the assets or the financial condition of the Chargor, and whether contained herein or not is false, inaccurate and/or misleading in any material respect;
- (d) an order is made or an effective resolution passed for the winding-up, liquidation, amalgamation or reorganization of the Chargor, or a petition is filed for the winding up of the Chargor;
- (e) the Chargor becomes insolvent or makes a general assignment for the benefit of its creditors or otherwise acknowledges its insolvency; or the Chargor makes a bulk sale of its assets; or a bankruptcy petition or receiving order is filed for the winding up of the Chargor;
- (f) any proceedings with respect the Chargor are commenced under the Companies' Creditors Arrangement Act;
- (g) the Chargor ceases or threatens to cease to carry on its business or the Chargor commits or threatens to commit any act of bankruptcy or insolvency;
- (h) the property hereby mortgaged and charged or any part thereof, other than sales of lots containing fully completed single family dwellings to bona fide purchasers for value, prior approved in writing by the Chargee, are sold b the Chargor or if there is a change in the present effective voting control of the Chargor or a change in the beneficial ownership of the Chargor or the assets or any one of them;
- (i) the monies secured hereby, together with interest thereon shall not be repaid to the Chargee on maturity;

2. Chargee May Remedy Default

If the Chargor should fail to perform and covenant or agreement of the Chargor hereunder, the Chargee may itself perform or cause to be performed such covenant or agreement and all expenses incurred or payments made by the Chargee in so doing, together with interest thereon at the rate set forth herein, shall be added to the indebtedness accrued herein and shall be paid by the Chargor and be secured by this Charge together with all other indebtedness secured thereby, provided however that the foregoing shall not in any way be interpreted as an obligation of the Chargee.

3. Construction Liens

Provided also that upon the registration of any construction lien against tile to the charged property which is not discharged within a period of ten (10) days from the registration thereof, all monies hereby secured shall, at the option of the Chargee, forthwith become due and payable.

The Chargee may at its option, withhold from any advances for which the Chargor may have qualified, such holdbacks as the Chargee in its sole discretion, considers advisable to protect its position under the provisions of the Construction Lien Act, 1990, so as to secure its priority over any construction liens, until the Chargee is fully satisfied that all construction lien periods have expired and that there are no preserved or perfected liens outstanding. Nothing in this clause shall be considered to make the Chargee an "owner" or "payer" as defined under the Construction Lien Act, 1990, nor shall there be, or be deemed to be, any obligation by the Chargee to obtain any holdback, which may be required by the said legislation. Any holdback, which may be required to be made by the owner or payer, shall remain solely the Chargor's obligation. The Chargor hereby covenants and agrees to comply in all respects with the provisions of the Construction Lien Act, 1990.

4. Environmental

(a) The following terms have the following meanings in this Section:

- (i) "Applicable Environmental Laws" means all federal, provincial, municipal and other laws, statutes, regulations, by-laws and codes and all international treaties and agreements, now or hereafter in existence, intended to protect the environment or relating to Hazardous Material (as hereinafter defined), including without limitations the *Environmental Act (Ontario)*, as amended from time to time (the "EPA"), and the *Canadian Environmental Protection Act*, as amended from time to time (the "CEPA"); and
- (ii) "Hazardous Material" means, collectively, any contaminants (as defined in the EPA), toxic substance (as defined in the CEPA), dangerous goods (as defined in the *Transportation of Dangerous Goods Act (Canada)*, as amended from time to time) or pollutants or any other substance which when released to the natural environment is likely to cause, at some immediate or future time, material harm to the natural environment or material risk to human health.

(b) The Chargor hereby represents and warrants that:

- (i) neither the Chargor nor, to its knowledge, after due enquiry, any other person, firm or corporation (including without limitation any tenant or previous tenant or occupant of the Lands or any part thereof) has ever caused or permitted any Hazardous Material to be placed, held, located or disposed of on, under or at the lands;
- (ii) the business and assets of the Chargor are in compliance with all Applicable Environmental Laws;
- (iii) no control order, stop order, minister's order, preventative order or other enforcement action has been threatened or issued or is pending by any governmental agency in respect of the Lands and Applicable Environmental Laws; and
- (iv) the Chargor has not received notice nor has any knowledge of any action or proceeding, threatened or pending, relating to the existence in, or under the Lands or on the property adjoining the Lands of, or the spilling, discharge or emission on

or from the Lands or any such adjoining property of, any Hazardous Material.

(c) The Chargor covenants that:

- (i) the Chargor will not cause or knowingly permit to occur, a discharge, spillage, uncontrolled loss, seepage or filtration of any Hazardous Material at, upon, under, into or within the Lands or any contiguous real estate or any body or water on or flowing through or contiguous to the Lands;
- (ii) the Chargor shall, and shall cause any person permitted by the Chargor to use or occupy the Lands or any part thereof, to continue to operate its business and assets located on the Lands in compliance with the Applicable Environmental Laws and shall permit the Chargee to review and copy any records of the Chargor insofar as they relate to the Lands at any time and from time to time to ensure such compliance;
- (iii) the Chargor will not be involved in operation at or in the Lands which could lead to the imposition on the Chargor of liability under the Applicable Environmental Laws or the issuance of any order under the Applicable environmental Laws to stop discharging, shut down, clean up or decommission or the creation of a lien on the Lands under any of the Applicable Environmental Laws;
- (iv) the Chargor will not knowingly permit any tenant or occupant of the Lands to engage in any activity that could lead to the imposition of liability on such tenant or occupant or the Chargor of liability under the Applicable Environmental Laws or the issuance of any order under the Applicable Environmental Laws to stop discharging, shut down, clean up or decommission or the creation of a lien on the Lands under any Applicable Environmental Laws;
- (v) the Chargor shall strictly comply with the requirements of the Applicable Environmental Laws (including, but not limited to obtaining any permits, licenses or similar authorizations to construct, occupy, operate or use the Lands or any fixtures or equipment located thereon by reason of the Applicable Environmental Laws) and shall notify the Chargee promptly in the event of any spill or location of Hazardous Material upon the Lands, and shall promptly forward to the Chargee copies of all notices, permits, applications or other communications and reports in connection with any spill or other matters relating to the Applicable Environmental Laws, as they may affect the Lands;
- (vi) the Chargor shall remove any Hazardous material (or if removal is prohibited by law, to take whichever action is required by law) promptly upon discovery as its sole expense;
- (vii) the Chargor will not install on the Lands, nor knowingly permit to be installed on the Lands, asbestos or any substance containing asbestos deemed hazardous by any Applicable Environmental Law; and
- (viii) the Chargor will at its own expense carry out such investigations and tests as the Chargee may reasonably require from time to time in connection with environmental matters.

(d) The Chargor hereby indemnifies and holds harmless the Chargee, its officers, directors, employees, agents, shareholders and any receiver or receiver and manager appointed by or on the application of the Chargee (the "Indemnified Persons") from and against and shall reimburse the Chargee for any and all losses, liabilities, claims, damages, costs and expenses, including legal fees and disbursements, suffered, incurred by or assessed against any of the Indemnified Persons whether as holder of the within Charge, as mortgagee in possession, a successor in interest to the Chargor as owner of the Lands by virtue of foreclosure or acceptance of a deed in lieu of foreclosure or otherwise:

- (i) under or an account of the Applicable Environmental Laws, including the assertion or any lien thereunder;
- (ii) for, with respect to, or as a result of, the presence on or under, or the discharge, emission, spill or disposal from, the Lands or into or upon and land, the atmosphere, or any watercourse, body or water of wetland, or any Hazardous Material where a source of the Hazardous Material is the Lands including, without limitation:
 - a. the costs of defending and/or counterclaiming or claiming over against third parties in respect or any action or matter; and
 - b. any costs, liability or damage arising out of a settlement of any action entered into by the Chargee;
- (iii) in complying with or otherwise in connection with any order, consent, decree, settlement, judgement or verdict arising from the deposit, storage, disposal, burial, dumping, injection, spilling, leaking or other placement or release in on or from the Lands of any Hazardous Material (including without limitation any order under the Applicable Environmental Laws to clean up, decommission or pay for any clean up or decommissioning), whether or not such deposit, storage, disposal, burial, dumping, injection, spilling, leaking or other placement or release in, on or from the Lands or any Hazardous Material:
 - a. resulted by, through or under the Chargor; or
 - b. occurred with the Chargor's knowledge and consent, or
 - c. occurred before or after the date of this Charge, whether with or without the Chargor's knowledge.

The provisions of this paragraph shall survive foreclosure of this Charge and satisfaction and release of this Charge and satisfaction and repayment of the amount secured hereunder. Any accounts for which the Chargor shall become liable to the Charge under this paragraph shall, if paid by the Indemnified Person, bear interest from the date of payment at the interest rate stipulated herein and together with such interest shall be secured hereunder.

(e) In the event of any spill of Hazardous Material affecting the Lands, whether or not the same originated from the Lands, or if the Chargor fails to comply with any of the requirements of the Applicable Environmental Laws, the Chargee may at its election, but without the obligation so to do, give such and cause such work to be performed at

the Lands and take any and all other actions as the Chargee shall deem necessary or advisable in order to remedy said spill or Hazardous Material or cure said failure of compliance and say amounts paid as a result thereof, together with interest therein at the interest rate stipulated herein from the date of payment by the Chargee shall be immediately due and payable by the Chargor and until paid shall be added to and become a part of the amount secured hereunder.

5. Letters of Credit

The parties hereto acknowledge and agree that this Charge shall also secure payment by the Chargor to the Chargee of all amounts advanced by the Chargee pursuant to or by way of issuance or any letters of credit, renewals thereof, substitutions therefore and accretions thereto or pursuant to similar instruments issued at the Chargor's request or on its behalf and issued by the Chargee or on behalf of or at the request of or upon the credit of the Chargee and the total amount of such letters of credit shall be decreed to have been advanced and fully secured by this Charge from the date of the issuance of such letters of credit, regardless of when or whether such letters of credit are called upon by the holder(s) thereof. IN the even of the enforcement or exercise by the Chargee or any of the remedies or rights provided for in this Charge, the Chargee shall be entitled to retain and shall not be liable to pay or account to the Chargor or any other party in respect of the full amount of any outstanding letters of credit from the proceeds of such enforcement or exercise until such time as the letters of credit have expired, have been cancelled and have been amended to the Lender or the issuer(s) thereof.

6. Appointment of a Receiver

NOTWITHSTANDING anything herein contained, it is declared and agreed that at any time, and from time to time, when there shall be default under the provisions of these presents, the Chargee may at such time, and from time to time, and with or without entering into possession of the Charged Property appoint in writing a receiver (the "Receiver" which term shall include a receiver/manager) of the Charged Property, or any part thereof, and of the rents and profits thereof and with or without security and may from time to time by similar writing remove any such Receiver and appoint another in its place and stead, and in the making of any such appointment or removal, the Chargee shall be deemed to be acting as the agent or attorney for the Chargor. The Chargor hereby agrees and consents to the appointment of the Receiver of the Chargee's choice and without limitation, whether pursuant to this Charge, the Mortgages Act, the Construction Lien Act or pursuant to the Courts of Justice Act (as the Chargee may at its sole option require). Without limitation, the purpose of such appointment shall be the orderly management, administration and/or sale of the Charged Property and every part thereof.

Upon the appointment of any such Receiver or Receivers from time to time the following provisions shall apply:

- (i) a statutory declaration of an officer of the Chargee as to default under the provisions of these presents shall be conclusive evidence thereof;
- (ii) every such Receiver shall be the irrevocable agent or attorney of the Chargor for the collection of all rents falling due with respect to the Charged Property, and every part thereof, whether in respect of any tenancies created in priority to these presents or subsequent thereto;

- (iii) the Chargee may from time to time fix the remuneration of every such Receiver who shall be entitled to deduct same out of the Charged Property or the proceeds thereof;
- (iv) each such Receiver shall, so far as concerns responsibility and liability for its acts or omissions, be deemed to be the agent or attorney of the Chargor and in no event the agent of the Chargee;
- (v) 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 or the removal of any such Receiver or the termination of any such Receivership shall not have the affect of constituting the Chargee a charge in possession with respect to the Charged Property or any part thereof;
- (vi) the Receiver shall have the power to rent any portion of the Charged Property for such terms and subject to such provisions as it may deem advisable or expedient and in so doing such Receiver shall be acting as the attorney or agent of the Chargor and shall have the authority to execute any lease of any such premises in the name and on behalf of the Chargor and the Chargor undertakes to ratify and confirm whatever acts such Receiver may do in the Charged Property;
- (vii) every such Receiver shall have full power to complete any unfinished construction upon the Charged Property;
- (viii) any such Receiver shall have full power to carry on or concur in the carrying on of the business of the Chargor, and to employ and discharge such agents, workmen, accountant and other individuals or companies as are required to carry on the said business, upon such terms and with such salaries, wages or remuneration as it shall think proper, and to repair and keep in repair the Charged Property and to do all necessary acts and things for the carrying on of the business of the Chargor and the protection of the Charged Property.
- (ix) Any such Receiver shall have the power to sell or lease or concur in selling or leasing the Charged Property, or any part thereof, any to carry any such sale or lease into effect by conveying in the name of or on behalf of the Chargor or otherwise, and any such sale may e made either a public auction or private sale as to the Receiver may seem best and any such sale may be made from time to time as to the whole or any part of the Charged Property; and the Receiver may make any stipulations as to title or conveyance or commencement of title or otherwise as it shall deem proper;
- (x) Any such Receiver shall have the power to borrow money to carry on the business of the Chargor or to maintain the whole or any part of the Charged Property, in such amounts as the Receiver may from time to time deem necessary as in so doing, the Receiver may issue certificates that may be payable when the Receiver thinks expedient and shall bear interest as stated therein and the amounts from time to time payable under such certificates shall charge the Charged Property in priority to his Charge;

- (xi) Any such Receiver shall have the power to execute and prosecute all suits, proceedings and actions which the Receiver in its opinion considers necessary for the proper protection of this Charged Property, to defend all suits, proceedings and actions against the Chargor or the Receiver, to appear in and conduct the prosecution and defence of any suit, proceeding or action then pending or thereafter instituted and to appeal any suit, proceeding or action;
- (xii) Any such Receiver shall not be liable to the Chargor to account for moneys or damages other than cash received by it with respect to the Charged Property or any part thereof and out of such cash so received every such Receiver shall pay in the following order:
 - (a) its remuneration;
 - (b) all payments made or incurred by the Receiver in connection with the management, operation, amendment, repair, alteration or extension of the Charged Property or any part thereof.
 - (c) In payment of interest, principal and other money which may from time to time be or become a charge upon the Charged Property in priority to moneys owing hereunder and all taxes, insurance premiums and every other proper expenditure made or incurred by it with respect to the Charged Property or any part thereof;
 - (d) In payment of all interest and arrears of interest and any other monies remaining unpaid hereunder;
 - (e) The residue of any money so received by the Receiver shall be applied to the principal sum or any other amounts from time to time owing under this Charge;
 - (f) Subject to subparagraph (e) above, in the discretion of the Receiver, interest, principal and other monies which may from time to time constitute a charge or encumbrance on the Charged Property subsequent in priority or subordinate to the interest of the Chargee under this Charge;

And that such Receiver may in its discretion retain reasonable reserves to meet accruing amounts and anticipated payments in connection with any of the foregoing, and further, that any surplus remaining in the hands of the Receiver, after payments made and such reasonable reserves retained as aforesaid, shall be payable to the Chargor.

PROVIDED that save as to monies payable to the Chargor pursuant to subparagraph (xii) of this Paragraph, this Chargor hereby releases and discharges the Chargee and every such Receiver from every claim of every nature, whether sounding in damages for negligence or trespass or otherwise, which may arise or be caused to the Chargor or any person claiming through or under it by reason or as a result of anything done by the Chargee or any such Receiver under the provisions of this Paragraph, unless such claim be the direct and proximate result of bad faith or gross neglect.

The Chargor hereby irrevocably appoints the Chargee as its attorney to execute such consent or consents and all such documents as may be required

in the sole discretion of the Chargee and/or its solicitor so as to give effect to the foregoing provisions and the signature of such attorney shall be valid and binding on the Chargor and all parties dealing with the Chargor, the Chargee and/or Receiver and/or with respect to the Charged Property in the same manner as if such documentation was duly executed by the Chargor itself.

7. Miscellaneous

The Chargor agrees as follows:

- (a) to maintain the project in good repair and in a state of good operating efficiency;
- (b) to pay taxes, utilities and other operating and maintenance costs and provide evidence thereof to the Chargee;
- (c) to perform all governmental requirements and obligations as required;
- (d) to deliver to the Chargee all reasonable financial information deemed necessary by the Chargee, when requested;
- (e) to provide or comply with such other covenants and terms as the Chargee may reasonably require.

8. Open for Pre-payment

Provided the Chargor is not in default, the Chargor shall have the privilege to prepay the balance outstanding at any time or times without notice or bonus.

9. Postponement Clause

The Chargee(s) hereby agree(s) that their interests shall postpone and stand still to any prior charge(s), to a maximum of \$10,000,000.00.

SCHEDULE "B"
Notice to Investors

Notice to Investors

TO: (Insert Investor Contact Information)

RE: Notice to Syndicated Mortgage Investors in the *On The Go Mimico* Condominium Project

On February 24, 2017, the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) appointed BDO Canada Limited as receiver and manager (the “**Receiver**”) of all the assets, undertakings and properties of Terrasan 327 Royal York Rd. Limited (“**Terrasan**”), including the lands municipally known as 327 Royal York Road, Toronto, Ontario (the “**Lands**”), whereupon Terrasan was to develop the condominium project known as “*On The Go Mimico*” (the “**Project**”).

On July 15, 2019, the Court granted a further order, prescribing the process by which the identity and status of all claims of investors in a syndicated mortgage held in the names of Olympia Trust Company, John Fletcher and Community Trust Company, and registered against title to the Lands, will be established for the purposes of the receivership proceedings and distributions (the “**Syndicated Mortgage Claims Procedure Order**”). A copy of the Syndicated Mortgage Claims Procedure Order may be accessed online at <http://www.extranets.bdo.ca/terrasan/courtdocs.cfm>.

Capitalized terms not defined herein shall have the meaning given to those terms in the Syndicated Mortgage Claims Procedure Order.

Pursuant to paragraph 6 of the Syndicated Mortgage Claims Procedure Order, the Receiver has identified you, to have a specific claim in the Syndicated Mortgage in the amount of \$ _____, for distribution purposes.

In the event that you agree with the Receiver’s assessment of your claim, you need not take any further action and will receive a distribution in an amount proportional to your claim as assessed by the Receiver. If you wish to dispute the Receiver’s assessment of your claim, you must take the steps outlined below.

The Syndicated Mortgage Claims Process Order provides that if an investor disagrees with the assessment of its claim set out in the Notice to Investors, the investor must complete and return to the Receiver a Proof of Claim advancing a claim in a different amount, supported by appropriate documentation. A blank Proof of Claim form is enclosed. The Receiver must receive the completed Proof of Claim by **August 20, 2019**. If the Receiver does not receive the Proof of Claim by that date, the amount of such investor’s claim will be, subject to further order of the Court, conclusively deemed to be as shown in this Notice to Investors.

Where an investor sends a Proof of Claim to the Receiver, the Receiver will review the Proof of Claim and, as soon as reasonably practicable, provide to the investor a response in writing by registered mail, courier service, facsimile or email as to whether the claim set out in the Proof of Claim is accepted, disputed in whole, or disputed in part. Where the claim is disputed in whole or in part, the Receiver will issue a Notice of Revision or Disallowance indicating the reasons for the dispute.

The Syndicated Mortgage Claims Process Order further provides that where an investor objects to a Notice of Revision or Disallowance, the investor must notify the Receiver of the objection in writing by registered mail, courier service, facsimile or email within fifteen (15) days of receipt of the Notice of Revision or Disallowance. The Receiver's contact information is below:

BDO Canada Limited, Court appointed receiver of Terrasan
20 Wellington Street East, Suite 500, Toronto, Ontario M5E 1C5,
Attention: Tony Montesano
Fax No.: 416-865-0904
Email: onthegomimico@bdo.ca

The investor shall immediately thereafter serve on the Receiver, a Notice of Motion, filed at the Court and made returnable within thirty (30) days after the investor gave its notice of objection, for the determination of the claim in dispute. The Notice of Motion is to be supported by a sworn affidavit setting out the reasons for the dispute.

If you have any questions or concerns, please do not hesitate to contact the Receiver, attention: Tony Montesano at 1-416-775-7821.

SCHEDULE "C"

Proof of Claim Against Terrasan 327 Royal York Rd. Limited

PROOF OF CLAIM AGAINST TERRASAN 327 ROYAL YORK RD. LIMITED
(hereinafter referred to as the "Debtor")

Please read the enclosed Notice to Investors carefully prior to completing this Proof of Claim. Defined terms not defined within this Proof of Claim form shall have the meaning ascribed thereto in the Syndicated Mortgage Claims Process Order dated July 15, 2019.

A. Particulars of Investor

1. Full Legal Name of Investor: _____ (the "Investor") *(Full legal name should be the name of the original Investor, regardless of whether an assignment of a Claim has been made.)*

2. Full Mailing Address of the Investor *(the original Investor, not the Assignee):*

3. Telephone Number: _____

Facsimile Number: _____

Attention (Contact Person): _____

4. Has the Claim been sold, transferred or assigned by the Investor to another party?

Yes:

No:

B. Particulars of Assignee(s) (If any):

1. Full Legal Name of Assignee(s): _____ *(If a portion of the Claim has been assigned, insert full legal name of assignee(s) of the Claim. If there is more than one assignee, please attach a separate sheet with the required information.)*

2. Full Mailing Address of Assignee(s): _____

3. Telephone Number of Assignee(s): _____

4. Facsimile Number of Assignee(s): _____

5. Attention (Contact Person): _____

C. Proof of Claim:

I, _____ (*name of individual Investor or Representative of Corporate Investor*), of _____ (*City, Province or State*) do hereby certify:

(a) that I

[] am the Investor; OR

[] am _____ (*state position or title*) of _____ (*name of Corporate Investor*)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;

(c) the Investor asserts its Claim against the Debtor in respect of the Syndicated Mortgage;

(d) The amount of the Investor's Claim in the Syndicated Mortgage is

\$ _____

D. Particulars of Claim:

Other than as already set out herein, the particulars of the Claim is attached.

(Provide all particulars of the investment and supporting documentation, including the amount of the investment, description of transaction(s) or agreement(s) relating to the investment, copies of investment agreements, account or mortgage statements, cheques, receipts, etc.)

E. Filing of Claims:

The Receiver must receive this Proof of Claim before 5:00 p.m. (Eastern Standard Time) on August 20, 2019 (the "Claims Bar Date").

FAILURE TO FILE YOUR PROOF OF CLAIM ON OR BEFORE THE CLAIMS BAR DATE WILL RESULT IN YOUR CLAIM BEING BARRED AND EXTINGUISHED FOREVER, AND YOU WILL BE PROHIBITED FROM MAKING OR ENFORCING A CLAIM AGAINST THE DEBTOR IN RESPECT OF THE SYNDICATED MORTGAGE.

This Proof of Claim must be delivered to the Receiver by registered mail, personal delivery, email (in PDF format), courier or facsimile at the following addresses:

The Receiver:

BDO Canada Limited, Court appointed receiver of Terrasan
20 Wellington Street East, Suite 500, Toronto, Ontario M5E 1C5,
Attention: Tony Montesano
Fax No.: 416-865-0904
Email: onthegomimico@bdo.ca

DATE:

NAME OF INVESTOR:

Witness Signature

Per:

Name:

Title:

(Please Print)

SCHEDULE "D"
Notice of Revision or Disallowance

Notice of Revision or Disallowance

TO: _____ (the "Investor")

DATE:

PROOF OF CLAIM NO.

**IN THE MATTER OF THE RECEIVERSHIP OF TERRASAN 327 ROYAL YORK RD.
LIMITED ("TERRASAN")**

Take notice that BDO Canada Limited, in its capacity as court-appointed receiver of Terrasan (the "Receiver") has reviewed the Proof of Claim in respect of the above-named Investor, and has assessed the Proof of Claim in accordance with the order of the Ontario Superior Court of Justice (Commercial List) (the "Court") issued on July 15, 2019 (the "Syndicated Mortgage Claims Procedure Order").

All capitalized terms not defined herein have the meaning given to such terms in the Syndicated Mortgage Claims Procedure Order.

The Receiver has reviewed your Proof of Claim in accordance with the Syndicated Claims Procedure Order, and the Receiver has revised or disallowed your Proof of Claim, for the following reason(s):

Subject to further dispute by you in accordance with the Syndicated Mortgage Claims Procedure Order, your Proof of Claim will be allowed as follows:

Name of Investor	Claim Amount per Notice to Investors	Revised Amount
	\$	\$

IF YOU WISH TO DISPUTE THE REVISION OR DISALLOWANCE OF YOUR CLAIM AS SET FORTH HEREIN YOU MUST TAKE THE STEPS OUTLINED BELOW

The Syndicated Mortgage Claims Procedure Order provides that if you disagree with the revision or disallowance of your claim as set forth herein, you must:

1. notify the Receiver of the objection in writing (setting out the grounds for the objection) by registered mail, courier, facsimile or email (in PDF format) within fifteen (15) days of receipt of the Notice of Revision or Disallowance (the “**Objection**”); and
2. file a notice of motion with the Court, with copies to be sent to the Receiver immediately after filing, with such motion to be:
 - i. supported by a sworn affidavit setting out the basis for disputing this Notice of Revision or Disallowance; and
 - ii. made returnable within thirty (30) calendar days of the date on which the Receiver receives your Objection.

If you do not dispute the revision or disallowance of your Proof of Claim in accordance with the above instructions and the Syndicated Mortgage Claims Procedure Order, the amount of your Claim will deemed to be accepted, and the Claim shall be determined to be as set out in this Notice of Revision or Disallowance.

If you have any questions or concerns regarding the above claims procedure, please contact the Receiver directly.

DATED the ____ day of _____, 2019

BDO CANADA LIMITED, in its capacity as
Receiver of Terrasan 327 Royal York Rd. Limited.

Per: _____

CENTURION MORTGAGE CAPITAL CORPORATION

- and -

TERRASAN 327 ROYAL YORK RD. LIMITED

Applicant

Respondent

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

PROCEEDING COMMENCED AT TORONTO

**SYNDICATED MORTGAGE CLAIMS
PROCEDURE ORDER**

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

Robert J. Kennedy (LSO #474070)
Tel: (416) 367-6756
Fax: (416) 863-4592
robert.kennedy@dentons.com

Mark A. Freake (LSO #63656H)
Tel: (416) 863-4456
mark.freake@dentons.com

Lawyers for the Receiver