Court File No.: CV-26-00001551-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

B E T W E E N:

HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.

Applicant

- and -

2715573 ONTARIO INC., 2661793 ONTARIO INC., NATASHA PINTO-CIMICATA, and GUERINO MATTHEW CIMICATA

Respondents

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

AFFIDAVIT OF ITZHAK (YITZ) LEVINSON
(affirmed on September 1, 2026)

I, **ITZHAK (YITZ) LEVINSON**, of the City of Toronto, in the Province of Ontario, **AFFIRM AND SAY:**

1. I am the President and founder of Hillmount Capital Inc. ("**HCI**") and Hillmount Capital Mortgage Holdings Inc. ("**Hillmount Mortgage**" or the "**Lender**"). I have responsibility for matters pertaining to the borrowings of 2715573 Ontario Inc. ("**271 Ontario**" or the "**Debtor**"). As such, I have knowledge of the matters to which I depose herein. Where I have relied on other sources for information, I have stated the source of my information and believe such information to be true.

2. All references to currency in this affidavit are in Canadian dollars unless noted otherwise.

3. This affidavit is affirmed in support of an application by Hillmount Mortgage for an order (the "**Receivership Order**"), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended that, among other things:

(a) appoints Goldhar & Associates Ltd. ("**Goldhar**") as receiver and manager (in such capacity, the "**Receiver**"), without security, over all of the assets, undertakings and properties of 2661793 Ontario Inc. ("**266 Ontario**") and 271 Ontario, including the real property municipally known as 25 James Street, Georgetown, Ontario (the "**James Property**") and the real property municipally known as 413 Samford Place, Oakville, Ontario (the "**Samford Property**" and collectively with the James Property, assets, undertakings and properties of 271 Ontario and 266 Ontario, the "**Property**");

(b) grants a first-ranking super-priority charge in the maximum amount of $150,000 over the Property in favour of the Receiver and the Receiver's counsel to secure their fees and disbursements in respect of these proceedings; and

(c) grants a second-ranking super-priority charge in the maximum amount of $400,000 over the Property for the purpose of funding these proceedings.

I. OVERVIEW

4. This application arises from a loan advanced by HCI to 271 Ontario in the principal amount of $950,000 (the "**Loan**"), which is secured by, among other things, a first-ranking charge over the James Property and a second-ranking charge granted by Guerino Matthew Cimicata and Natasha Pinto-Cimicata over the Samford Property and is guaranteed by 266 Ontario and by each of Christopher Cimicata, Guerino Matthew Cimicata and Natasha Pinto-Cimicata. HCI's interest

under the Loan and its security were subsequently transferred and assigned to Hillmount Mortgage on February 20, 2020. The Loan matured on June 1, 2026.

5. 271 Ontario is a privately held real estate holding company that, to my knowledge, carries on no business other than the development described below, and is the registered owner of the James Property. 266 Ontario is a construction company that provides construction services and acted as the builder in respect of the development of the James Property.

6. I understand that 271 Ontario received construction financing from Transform Industries Inc. ("**Transform**") for the development of the James Property. The James Property is a development of six townhomes constructed on a parcel of land, the construction of which is not complete (the "**Project**").

7. I am advised by the Debtor and believe that three (3) of the completed units are occupied by their purchasers. However, the James Property has not been severed into separate lots or units, and the common-elements condominium for the development has not been registered. Until that occurs, the sales of the units cannot be completed, resulting in the Lender's expected repayment source from the closings of those units continuing to be delayed.

8. The registered owners of the Samford Property are Natasha Pinto-Cimicata and Guerino Matthew Cimicata as joint tenants, both of whom are guarantors under the Loan. Christopher Cimicata – another guarantor under the Loan – resides at the Samford Property.

9. Since March 2026, Hillmount Mortgage's real estate counsel has engaged in various discussions with 271 Ontario's legal counsel regarding the status of the Project. At the time, it was our understanding that 271 Ontario required financial support to complete the development of the Project and repay the outstanding amounts owing under the Loan from the proceeds of completed unit sales.

10. As discussions progressed, questions began to emerge regarding the status of the Project. It was unclear whether all necessary applications for the completion of the Project had been submitted, whether the condominium application had been advanced to the extent described and the whether the outstanding approval was as straightforward as initially explained by 271 Ontario and its representatives.

11. These administrative issues materially affected Hillmount Mortgage’s assessment of the Project and highlighted the significant risk of advancing further monies to 271 Ontario to complete the Project.

12. 271 Ontario retained legal counsel to assist with the development and planning issues affecting the Project. However, it is our understanding that counsel's involvement was limited to preparing applications, and that no further substantive steps were taken, given that 271 Ontario was dealing directly with the municipal and regional authorities.

13. In addition to the administrative issues affecting the James Property, the Debtor’s secured creditor, Transform, ceased advancing funds and commenced enforcement steps against the James Property, resulting in the suspension of all further development on the property.

14. As of August 26, 2026, there was an aggregate amount of $1,077,118.91, together with per diem interest of $261.10, outstanding (the “**Indebtedness**”) under the Loan, with interest, fees, and costs continuing to accrue.

15. Certain events of default have occurred and continue to occur under the Loan and Security Documents (as defined herein). In particular, 271 Ontario has not made a monthly payment under the Loan since December 1, 2025, has not maintained insurance coverage, and has not paid the realty taxes on the James Property and the Samford Property. These events prompted the Lender to issue a demand letter to the Debtor and Guarantors (as defined herein) under the Loan on May

27, 2026 (the “**Demand Letter**”) for the repayment of all the Indebtedness. Enclosed with the Demand Letter were two Notices of Intention to Enforce Security (together, the “**NITES**”) delivered in accordance with section 244 of the BIA.

16. The prescribed 10-day period under the BIA (the “**Prescribed Period**”) afforded to 271 Ontario to repay the Indebtedness prior to the commencement of any enforcement action elapsed on June 8, 2026. Notwithstanding the expiration of such notice period, the entirety of the Indebtedness demanded under the Demand Letter remains outstanding, with interest, fees, and costs continuing to accrue.

17. Approximately one and a half months after the expiry of the Prescribed Period, I engaged Cara Partners Inc. (“**Cara Partners**”), an advisory firm specializing in assisting distressed real estate borrowers, to review the development of the James Property and determine what additional steps needed to be taken to close the remaining purchase and sale agreements. Cara Partners identified various critical life-safety concerns that need to be addressed immediately to protect the health and safety of the occupants residing at the James Property.

18. As discussed in greater detail below, the Lender has made several concessions and granted various indulgences in an effort to reach a consensual path forward and support 271 Ontario in implementing a plan forward that benefits the Debtor’s stakeholders. Among other things, the Lender explored whether Transform wished to redeem the Indebtedness owing to Hillmount Mortgage and assume control of the Project or enter into a forbearance arrangement that would provide 271 Ontario with an opportunity to complete the Project. However, the exploration of these options changed significantly once additional issues came to light concerning the expiry and renewal of the builder’s licence, potential Tarion liabilities, and the impact of those regulatory issues on the Project and purchasers' ability to complete their agreements of purchase and sale or otherwise assert claims against the Debtor or the Project.

19. Given, among other things, Cara Partners' concerning findings on the James Property, the Debtor's lack of sufficient funds to complete the construction of the homes, the potential litigation claims, uncertainty regarding the status of development approvals, the unwillingness of Transform to fully participate in the proposed forbearance arrangement, the events of default under the Loan and Security Documents, and the Lender's contractual right to appoint a receiver, the Lender is of the view that the appointment of a receiver and the eventual sale of the James Property is in the best interests of the Debtor's stakeholders in the circumstances through a transparent Court-supervised process.

II. BACKGROUND

A. The Parties

1. The Lender

20. HCI is a corporation incorporated under the laws of Ontario, with its registered address located at 89 Tycos Drive, Suite 208, Toronto, Ontario. HCI operates as a mortgage brokerage and administrator licensed with the Financial Services Regulatory Authority of Ontario and under the *Mortgage Brokerages, Lenders and Administrators Act.* HCI is the administrator of the Loan. Hillmount Mortgage is also a corporation incorporated under the laws of Ontario and shares its head office with HCI. Hillmount Mortgage is the current holder of the Loan and the related security.

2. The Debtor and Guarantors

i. 271 Ontario

21. 271 Ontario is a corporation incorporated under the laws of Ontario on September 9, 2019. Its registered office is located at the Samford Property. Christopher Cimicata is its sole director, Secretary, and its President. 271 Ontario is the borrower under the Loan and the registered owner

of the James Property, which it acquired on November 25, 2019. Attached as **Exhibit "A"** is a copy of the corporation profile report for 271 Ontario dated June 26, 2026.

ii. 266 Ontario

22. 266 Ontario is a corporation incorporated under the laws of Ontario on October 24, 2018. Its registered office is located on the Samford Property, and Christopher Cimicata is its sole director, its President, and Secretary. 266 Ontario is the builder of the development on the James Property and a guarantor of the Loan. Attached as **Exhibit "B"** is a copy of the corporate profile report for 266 Ontario dated June 26, 2026.

iii. Personal Guarantors

23. Christopher Cimicata resides at the Samford Property. Guerino Matthew Cimicata and Natasha Pinto-Cimicata reside at the real property municipally known as 286 La Rose Avenue, Etobicoke, Ontario. Christopher Cimicata is the principal of 271 Ontario and 266 Ontario. Guerino Matthew Cimicata and Natasha Pinto-Cimicata are the registered owners, as joint tenants, of the Samford Property, which they acquired on November 3, 2016. Each of the three is a guarantor on the Loan.

B. Indebtedness Owing to the Lender and Related Security

24. HCI, as lender, and 271 Ontario, as borrower, entered into a mortgage loan commitment letter on October 21, 2019 (the "**Commitment**"). Attached hereto and marked as **Exhibit "C"** is a copy of the Commitment and its renewals dated December 2, 2020, December 1, 2021, December 5, 2022, February 10, 2023, March 14, 2024, February 18, 2025 and February 23, 2026 (collectively, the "**Renewals**").

25. The Commitment set forth the terms of the Loan; at the time the Loan was advanced, it bore an interest rate at 8.75% per annum, with a maturity date of December 1, 2020. The

Renewals subsequently amended the interest rate to the greater of 9.25% per annum or Royal Bank of Canada's prime lending rate plus 3.50% per annum. The Loan was renewed from time to time after the maturity date and its principal balance remained $950,000 as of December 1, 2025.

26. The payment and performance of all obligations under the Loan have been jointly and severally guaranteed by Christopher Cimicata, Guerino Matthew Cimicata, Natasha Pinto-Cimicata, and 266 Ontario (collectively, the "**Guarantors**") pursuant to a Guarantee and Postponement of Claim dated November 19, 2019. A copy of the guarantee is attached as **Exhibit "D"**.

27. As general and continuing security for the payment and performance of the Indebtedness, HCI was granted various security by 271 Ontario and the Guarantors, including, among other things:

(a) a first-ranking charge granted by 271 Ontario, registered against title to the James Property on November 25, 2019 in the amount of $950,000 in favour of HCI, which was subsequently assigned to Hillmount Mortgage (the "**James Mortgage**"), a copy of the parcel register for the James Property dated June 26, 2026 is attached hereto as **Exhibit "E"**;

(b) a second-ranking charge granted by Guerino Matthew Cimicata and Natasha Pinto-Cimicata, registered against title to the Samford Property on November 22, 2019 in the amount of $950,000 in favour of HCI, which was subsequently transferred to Hillmount Mortgage (the "**Samford Mortgage**" and together with the James Mortgage, the "**Mortgages**"), a copy of the parcel register for the Samford Property dated June 26, 2026 is attached hereto as **Exhibit "F"**;

(c) an Assignment of Security and Assignment of Material Contracts and Other Rights dated November 19, 2019, a copy of the same is attached hereto as **Exhibit "G"**;

(d) a General Security Agreement granted by 271 Ontario dated November 19, 2019 (the "**271 GSA**"), a copy of the same is attached hereto as **Exhibit "H"**;

(e) a General Security Agreement granted by 266 Ontario dated November 19, 2019, a copy of the same is attached hereto as **Exhibit "I"**; and

(f) an Assignment of Insurance Policies granted by 266 Ontario and 271 Ontario dated November 19, 2019, a copy of the same is attached hereto as **Exhibit "J"** (the documents listed from (a) to (f) are referred to as "**Security Documents**").

28. HCI's security interest in and to all of 271 Ontario and 266 Ontario's present and after acquired personal property pursuant to the 271 GSA was registered in favour of HCI under the *Personal Property Security Act*, R.S.O. 1990, c P.10, as amended and subsequently assigned to Hillmount Mortgage in accordance with the terms of the Assignment (as defined herein). Hillmount Mortgage's registration in this regard is reflected in the search results conducted against 271 Ontario under the personal property security registry report with a currency date of July 19, 2026 attached hereto as **Exhibit "K"**.

29. HCI assigned its interest in and under the Commitment and under the Security Documents to Hillmount Mortgage pursuant to the Assignment of Commitment dated as of February 20, 2020 (the "**Assignment**"), a copy of the same is attached hereto as **Exhibit "L"**.

C. Other Secured Creditors

30. 271 Ontario's second-ranking secured creditor is Transform, which holds a second-ranking charge over the James Property that ranks behind the James Mortgage and a second-ranking general security interest over the properties of 271 Ontario and 266 Ontario.

31. The James Property is subject to a third-ranking charge registered in the amount of $170,000, held by Davor Skoko and Ivana Cosic. I understand that Davor Skoko and Ivana Cosic are purchasers of one of the homes who registered their charge to protect their deposit.

Samford Property

32. The Bank of Nova Scotia holds a first-ranking charge against the Samford Property in the registered principal amount of $1,400,000 and the Samford Mortgage is subordinate to the charge.

33. On December 1, 2025, the Corporation of the Town of Oakville registered a certificate for the outstanding taxes owing on the Samford Property in the amount of $45,927.

266 Ontario

34. An equipment financier, Kubota Canada Ltd., registered a financing statement against 266 Ontario in respect of leased motor vehicles. Attached hereto and marked as **Exhibit "M"** is a copy of the Personal Property Security Registry Report for 266 Ontario with a currency date of July 19, 2026.

III. EVENTS OF DEFAULT

35. In the latter half of 2025, we began to notice that 271 Ontario was experiencing difficulty keeping up with its payments in the ordinary course, which began to adversely affect Hillmount

Mortgage's security over the James Property and increased the risk that the Lender would be required to incur protective advances.

36. In particular, realty taxes on the James Property went unpaid. As a result of this, on November 6, 2025, the Town of Halton Hills issued a tax certificate for the James Property showing arrears of $9,621.65 and stating that the property is in the tax-sale process. Attached as **Exhibit "N"** is a copy of the tax certificate dated as of November 6, 2025 for the James Property.

37. To preserve Hillmount Mortgage's security over the James Property, HCI was required to remit payment, through its real estate counsel, in the amount of $11,103.27 to the Town of Halton Hills in order to clear the registered tax certificate against the James Property.

38. Similarly, realty taxes were in arrears on the Samford Property. On December 1, 2025, the Town of Oakville registered a tax arrears certificate against the Samford Property in the amount of $45,927, which remains registered on title, as shown on the parcel register at **Exhibit "F"**.

39. 271 Ontario has also not made a monthly payment under the Loan since the payment due on December 1, 2025, and the Loan has been in arrears since that date.

40. As a result of the missed monthly payments in January and February, the missed realty tax payments on the James Property and Samford Property, and the lack of evidence of satisfactory insurance, on February 2, 2026, real estate counsel to the Lender issued a demand letter to 271 Ontario and each of the Guarantors for repayment of the Loan in full and enclosed a NITES. Attached hereto and marked as **Exhibit "O"** is a copy of the Demand Letter and the NITES from Loopstra Nixon LLP dated as of February 2, 2026.

41. The Debtor requested a short extension and asked us to refrain from enforcing on that default. Based on the Debtor's assurances that we would be paid out by May 2026, Hillmount

Mortgage agreed, in February 2026, to extend the Loan for a further three months, to June 1, 2026, so that 271 Ontario would have time to complete the registration of the condo corporation in order to sell the units. 271 Ontario signed the mortgage renewal on February 23, 2026, a copy of which is included in **Exhibit "P"**.

42. During this period, Hillmount Mortgage and its counsel tried to reach a resolution with counsel to 271 Ontario. Their counsel advised that the Debtor required financial support to complete the development on the James Property to be in a position to repay the Indebtedness.

43. At the outset of these discussions, it was our understanding that the remaining work to be completed on the Project was relatively straightforward which primarily involved payment of certain municipal levies and fees which were required to obtain registration of the severance of the James Property and condominium registration. It was our understanding that the Project could be completed within a reasonable timeframe if adequate funding and professional assistance were provided.

44. Despite this, I could not get a clear answer from 271 Ontario about the state of the development. To find out whether the homes were finished and whether the builder was still licensed, I had to rely on public sources, the Debtor's lawyer, and Tarion records. These uncertainties materially affected the Lender's assessment of the Project and highlighted the risks associated with advancing further funds to 271 Ontario without a comprehensive restructuring or Court-supervised process.

45. I understand that 271 Ontario retained legal counsel to assist with the development and planning issues affecting James Property. However, their involvement was limited to preparing applications, and no further substantive services were provided because 271 Ontario corresponded directly with the municipal and regional authorities. I further understand that counsel had not been paid for his services. When the Lender's counsel later asked whether

counsel could assist with completing the severance and condominium registration steps, counsel advised that, due to his increased workload, he would not have sufficient time to do so.

46. In the interim, there were several events of default that had occurred under the Commitment and Mortgages. Particularly, the Mortgages required 271 Ontario to maintain insurance over the James Property. The insurance lapsed, and HCI was required to pay the premiums, totalling $17,674.20, to keep the property insured.

47. The James Property is presently insured under a course-of-construction policy in effect from August 18, 2026, through November 18, 2026 (the "**Insurance Policy**"), on which Hillmount Mortgage is named as first mortgagee and loss payee. There is no requirement for Hillmount Mortgage to maintain the Insurance Policy. However, given that the James Property remains unfinished and partially occupied, maintaining insurance is prudent to protect against property damage and other liabilities arising from the occupancy of the property.

48. At the end of March 2026, various questions emerged regarding the status of the development approvals. It became unclear whether all necessary applications had been properly submitted, whether the condominium application had been advanced to the extent represented, and whether the outstanding approval process was as straightforward as initially described.

49. Particularly, we learned that the Town of Halton Hills granted Occupancy Permit No. 22 104431 000 00 OP on the James Property; however, the related building permit (No. 22 104431 000 00 RP) had not closed, and the occupancy permit contained several outstanding deficiencies: the elevator was not fully installed and was guarded to prevent access; the deck framing and finishing were incomplete; the exterior cladding and grading were incomplete, at rough grade only; and the anti-siphon devices on the hose bibs had not been installed. Attached hereto and marked as **Exhibit "Q"** are copies of the occupancy permit and the related inspection report.

50. 271 Ontario's obligations to repay the Loan and to protect the security are set out in the Commitment and the Mortgages. 271 Ontario was required to pay the principal and interest when due, to maintain insurance over the James Property, and to keep the realty taxes on the James Property current. Each failure described above is a breach of those obligations and an event of default. Under the provisions of the James Mortgage, a breach of any covenant in the charge is a default, the failure to maintain the required insurance is itself an event of default (section 38), and any default under the Commitment is also a default under the charge (section 30, cross-default) entitling the Lender to exercise its contractual and statutory enforcement remedies.

A. Demands for Payment

51. In or around April 2026, I understand that Transform, as the holder of the second and third charges over the James Property, ceased advancing funds to the Debtor for the completion of construction on the James Property.

52. On April 16, 2026, Transform's legal counsel, Martinello & Associates, as the holder of the second and third charges over the James Property, issued a Notice of Sale Under Mortgages and a NITES under Section 244 of the BIA. The notice claimed $4,507,509.83 as owing to Transform as of April 16, 2026 and stated that Transform would sell the James Property if it was not paid by June 1, 2026. The notice was served on the solicitors for 271 Ontario. To the best of my knowledge, the indebtedness claimed by Transform has not been paid. Attached hereto and marked as **Exhibit "R"** is the Notice of Sale from Martinello & Associates dated April 16, 2026.

53. By the Demand Letter dated May 27, 2026, Loopstra Nixon LLP, on behalf of Hillmount Mortgage, made formal written demand on 271 Ontario and on each of the Guarantors for repayment of the Loan in full, and enclosed a NITES. The demand required payment by June 8, 2026. Attached as **Exhibit "S"** is a copy of the Demand Letter and the accompanying Notice of Intention to Enforce Security.

54. The defaults enumerated in the Demand Letter include, among others: (i) the non-payment of monthly payments since December 1, 2025; (ii) the failure to pay realty taxes which resulted in liens being registered against the James Property and the Samford Property; and (iii) the failure to provide satisfactory evidence of insurance.

55. Two NITES were enclosed with the Demand Letter: one addressed to 271 Ontario in respect of the James Mortgage, and one addressed to Natasha Pinto-Cimicata and Guerino Matthew Cimicata in respect of the Samford Mortgage. Both were sent, together with the Demand Letter, on May 27, 2026 under Section 244 of the BIA. More than ten days have passed since they were sent.

56. Shortly after the issuance of the Demand Letter, real estate counsel to 271 Ontario engaged in discussions with Transform's legal counsel and the Debtor's legal counsel to propose a proposal to provide the Debtor with an opportunity and financial support to advance the Project to completion. The key terms of the proposal (the "**Proposal**") are as follows:

(a) Hillmount Mortgage would advance additional funds to the Debtor which would be used to facilitate completion of the severance and condominium registration process;

(b) the Debtor would engage lawyers at Loopstra Nixon LLP to complete the necessary applications and registrations;

(c) a comprehensive forbearance agreement would be entered into amongst Hillmount Mortgage, the Debtor and Transform; and

(d) the Project would proceed towards completion and the remaining units would be sold thereby facilitating repayment of the Indebtedness to the Lender.

57. Initially, both the Debtor and Transform were supportive of the Proposal. However, the support from Hillmount Mortgage and Transform changed once concerns arose regarding Tarion licensing, builder obligations, and purchaser-related risks.

58. I understand that Transform suggested the existence of purchaser disputes and possible litigation stemming from purchaser claims, refund obligations and other disputes affecting the Project.

59. The Debtor disputed the concerns and advised that there was no pending litigation, there was no known litigation threats the Debtor was aware of, four purchasers wished to proceed with their closings, and two purchasers requested refunds of their deposits and agreed to repayment arrangements.

60. Neither 271 Ontario nor any of the Guarantors has paid the amounts demanded or made arrangements for payment satisfactory to Hillmount Mortgage. As a result on June 23, 2026, the Lender's real estate counsel sent an email to 271 Ontario's counsel advising that the Lender intended to proceed with the commencement of a receivership application in light of several material developments and concerns, including: (i) the impending expiry of the Tarion registration on July 2, 2026; (ii) 271 Ontario's failure to provide further information despite the Lender's repeated requests; (iii) the existence of litigation involving one or more purchasers; and (iv) the second mortgagee's withdrawal of support for any proposed forbearance agreement, each of which materially undermined the viability of a consensual completion strategy.

61. Shortly thereafter, on July 21, 2026, HCI received a letter from the Town of Oakville advising that the property taxes had not been paid in over three (3) years on the Samford Property. Moreover, if the tax arrears remain unpaid by June 30, 2027, a final notice will be issued in July 2027, and a potential tax sale proceeding may occur thereafter. The Town of Oakville’s notice dated July 21, 2026 is attached hereto as **Exhibit “T”**.

B. Engagement of Cara Partners Inc.

62. Given that the Debtor had not made any satisfactory arrangements to repay the Indebtedness, and I was having difficulty ascertaining the status of construction on the James Property, on July 29, 2026, HCI engaged Cara Partners to review the development on the James Property to understand what further steps needed to take place to close on the remaining agreements of purchase and sale.

63. Upon Cara Partners' review of the James Property, it identified various safety concerns at the property, some of which are identified as "critical-life safety concerns" given that some of the townhomes are occupied. These conditions include, among others:

(a) The elevator shaft openings in the units accessed are not properly blocked off and are readily accessible from several floor levels. They may be encountered in the course of ordinary daily use of the dwellings, presenting a fall hazard of up to several stories. The condition of the elevators is further aggravated by the permit record. When the Town of Halton Hills conducted its inspections in June 2025, it approved occupancy on the condition that safeguards be installed to prevent access to the elevators at the floor levels. However, at the time of Cara Partners' visit, those safeguards had not been installed.

(b) The second-floor balcony of one of the units has no railing or guard. The balcony is readily accessible from the interior of the dwelling, and there is evidence that occupants are actively using it. This presents an immediate fall hazard from an elevated walking surface.

(c) There is exposed wiring, and the presence and operation of smoke and carbon monoxide alarms have not been verified. These conditions present potential electrical shock and ignition hazards.

Attached hereto and marked as **Exhibit "U"** is a copy of the Observation Report prepared by Cara Partners Inc. dated as of August 19, 2026 (the "**Observation Report**").

64. These "critical-life safety concerns" require immediate attention, as they present an ongoing risk to the occupants of the townhomes. I understand that a representative from Cara Partners attempted to arrange a site visit with the Debtor, but the Debtor did not attend the scheduled site visit.

65. In addition to the critical-life safety concerns, Cara Partners noted other major issues on the James Property including, among others:

(a) one of the units that is occupied on a full-time basis does not have an occupancy permit;

(b) water intrusion was observed in the basement areas;

(c) cracks were observed in foundational elements which should be reviewed by a structural engineer;

(d) the property has experienced sewage backups; and

(e) the foundation waterproofing membrane appears to terminate at, or be concealed below, the finished grade, which may warrant further investigation.

66. Upon the Receiver's appointment, it intends to take immediate steps to address the critical life-safety concerns and remedy the other major issues affecting the James Property.

IV. THE PROPOSED RECEIVERSHIP

67. The Debtor is currently unable to satisfy its significant obligations. Notwithstanding the allowances and concessions that have been provided to the Debtor, including opportunities to renew, forbear, and amend the terms of the Loan, all attempts of recovery made by the Lender have been unsuccessful.

68. Based on Cara Partners' observations of the James Property, the Debtor's position regarding the remediation of the issues identified with respect to the James Property, the outstanding deficiencies identified in connection with the occupancy permits, and the delay in submitting the condominium applications, it does not appear likely that construction on the James Property will be completed in the near future. Even if construction were to resume, it is expected that substantial additional financing would be required to address the outstanding deficiencies, satisfy the applicable occupancy requirements, and complete the remaining construction work.

69. Additionally, I understand that Transform is at risk if the purchasers who are not yet living in their townhomes on the James Property walk away as they would likely recover significantly less than the amounts secured under their charge.

70. Hillmount Mortgage holds the Mortgages and the other security described above. The James Mortgage provide, at section 17 under the charge document, that upon default the chargee may, by writing, appoint a receiver of the Property and of its rents and profits. The general security agreements granted by 271 Ontario and 266 Ontario contains comparable provisions. These security documents are before the Court at **Exhibits** "**H",** "**I"**, **"V"**, and **"W"**, and the terms of the Loan are confirmed in the reporting letter at **Exhibit 'X"**.

71. The Receiver's proposed appointment is sought on an urgent basis in light of, among other things, Cara Partners' identification of the critical life-safety concerns on the James Property, the

Debtor's financial inability to cooperate with the Lender and the ongoing financial drain the Lender is experiencing as a result of the Loan.

72. The Loan has matured and the Debtor has not paid the Loan since December 1, 2025; the full balance of $1,077,118.91 as of August 26, 2026 is due and unpaid. 271 Ontario has not paid the realty taxes on the James Property, Natasha Pinto-Cimicata and Guerino Matthew Cimicata have not paid the realty taxes on the Samford Property, the insurance on the James Property was set to lapse had HCI not covered the outstanding premiums and 271 Ontario's second-ranking secured creditor, Transform, has already begun taking enforcement steps against the James Property. The Debtor has also made no commitment or reliable indication to the Lender that they intend to cure these defaults in the near future. The James Property is subject to the James Mortgage and three further charges that together exceed $4.3 million in registered principal.

73. Further, given the current state of the construction on the James Property, it is not expected that the Debtor will have sufficient liquidity to repay even a meaningful portion of the Indebtedness in the short term. As such, to preserve the value of the James Property, prevent further deterioration of the Lender's position and maximize recoveries for the Lender and other economic stakeholders, the Lender believes it is in the best interest of all economic stakeholders to appoint a receiver to, among other things, market and sell the James Property and take such steps as may be necessary to stabilize, protect and realize upon the Property.

74. The Lender believes that if the Receiver is appointed on the terms of the proposed Receivership Order, these receivership proceedings will provide the stability, structure and supervision required to preserve the value of the Property. Moreover, the Lender believes that these Court-supervised receivership proceedings and the appointment of the proposed Receiver are reasonable in the circumstances and will, among other things, address the critical life-safety

concerns and other observations noted by Cara Partners in its Observation Report and provide for an orderly and efficient sale of the Property with a view to maximizing recovery for the Debtor's stakeholders.

75. In light of the foregoing, I believe that the appointment of the proposed Receiver over the Property is just and convenient and necessary to protect and preserve the Property for the benefit of stakeholders.

76. Goldhar, a licensed insolvency trustee, has consented to act as the Receiver. I am advised by Richard Goldhar of Goldhar, and believe that, Goldhar is a "licensed trustee" as such term is defined in the BIA and has extensive experience in Canadian insolvency proceedings, including with respect to real estate developments. A copy of Goldhar's consent to act as Receiver is attached hereto as **Exhibit "Y"**.

V. CONCLUSION

77. I affirm this affidavit in support of the Lender's application for the appointment of the Receiver, and for no improper purpose.

AFFIRMED REMOTELY BY Itzhak Levinson at the City of Toronto, in the Province of Ontario, before me at the City of Toronto in the Province of Ontario on this 1st day of September, 2026, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
Simran Joshi
0D0B645B9A9E494...

A Commissioner for taking Affidavits.
Simran Joshi LSO #89775A

DocuSigned by:
ITZHAK LEVINSON
FE981E87F72E479...

ITZHAK LEVINSON

Court File No.: CV-26-00001551-0000

HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.

Applicant

-and-

2715573 ONTARIO INC., 2661793 ONTARIO INC., NATASHA PINTO-CIMICATA, and GUERINO MATTHEW CIMICATA

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceedings commenced at MILTON

AFFIDAVIT OF ITZHAK (YITZ) LEVINSON
(affirmed on September 1, 2026)

RECONSTRUCT LLP
80 Richmond Street West, Suite 1700
Toronto, ON M5H 1T1

Caitlin Fell LSO No. 60091H
Email: cfell@reconllp.com
Tel: 416.613.8282

Simran Joshi LSO No. 89775A
Email: sjoshi@reconllp.com
Tel: 416.304.6589

Julien Gosset LSO No. 93234T
Email: jgosset@reconllp.com
Tel: 437.881.1639

Lawyers for the Applicant

THIS IS **EXHIBIT “A”** REFERRED TO IN THE
AFFIDAVIT OF **ITZHAK (YITZ) LEVINSON** AFFIRMED REMOTELY BY **ITZHAK (YITZ) LEVINSON** STATED AS BEING LOCATED IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO BEFORE ME AT THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO THIS 1st DAY OF SEPTEMBER 2026, IN ACCORDANCE WITH O. REG 431/20,
ADMINISTERING OATH OR DECLARATION REMOTELY

A COMMISSIONER FOR TAKING AFFIDAVITS

SIMRAN JOSHI
LSO No. 89775A

Ontario

Ministry of Public and
Business Service Delivery

Profile Report

2715573 ONTARIO INC. as of June 26, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2715573 ONTARIO INC.
Ontario Corporation Number (OCN)	2715573
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	September 09, 2019
Registered or Head Office Address	413 Samford Place, Oakville, Ontario, L6L 4E7, Canada

Minimum Number of Directors	1
Maximum Number of Directors	10

Active Director(s)

Name	CHRISTOPHER D F CIMICATA
Address for Service	413 Samford Pl, Oakville, Ontario, L6L 4E7, Canada
Resident Canadian	Yes
Date Began	September 09, 2019

Active Officer(s)

Name	CHRISTOPHER D F CIMICATA
Position	President
Address for Service	413 Samford Pl, Oakville, Ontario, L6L 4E7, Canada
Date Began	September 09, 2019

Name	CHRISTOPHER CIMICATA
Position	Secretary
Address for Service	413 Samford Place, Oakville, Ontario, L6L 4E7, Canada
Date Began	February 17, 2022

Corporate Name History

Name	2715573 ONTARIO INC.
Effective Date	September 09, 2019

Active Business Names

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

Expired or Cancelled Business Names

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

Document List

Filing Name	Effective Date
BCA - Articles of Amendment	February 16, 2024
Annual Return - 2023 PAF: DAN GOTTLIEB	January 30, 2024
CIA - Notice of Change PAF: Christopher D F CIMICATA	March 07, 2022
CIA - Initial Return PAF: CHRISTOPHER CIMICATA - DIRECTOR	January 11, 2021
CIA - Initial Return PAF: CHRISTOPHER D F CIMICATA - DIRECTOR	November 25, 2019
BCA - Articles of Incorporation	September 09, 2019

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

THIS IS **EXHIBIT "B"** REFERRED TO IN THE
AFFIDAVIT OF **ITZHAK (YITZ) LEVINSON** AFFIRMED REMOTELY BY **ITZHAK (YITZ) LEVINSON** STATED AS BEING LOCATED IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO BEFORE ME AT THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO THIS 1st DAY OF SEPTEMBER 2026, IN ACCORDANCE WITH O. REG 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY*

A COMMISSIONER FOR TAKING AFFIDAVITS

SIMRAN JOSHI
LSO No. 89775A

Ontario

Ministry of Public and
Business Service Delivery

Profile Report

2661793 ONTARIO INC. as of June 26, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2661793 ONTARIO INC.
Ontario Corporation Number (OCN)	2661793
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	October 24, 2018
Registered or Head Office Address	413 Samford Pl, Oakville, Ontario, L6L 4E7, Canada

Minimum Number of Directors	1
Maximum Number of Directors	7

Active Director(s)

Name	CHRISTOPHER DOMINIC FIORINO CIMICATA
Address for Service	413 Samford Pl, Oakville, Ontario, L6L 4E7, Canada
Resident Canadian	Yes
Date Began	October 24, 2018

Active Officer(s)

Name	CHRISTOPHER DOMINIC FIORINO CIMICATA
Position	President
Address for Service	413 Samford Pl, Oakville, Ontario, L6L 4E7, Canada
Date Began	October 24, 2018

Name	CHRISTOPHER CIMICATA
Position	Secretary
Address for Service	413 Samford Pl, Oakville, Ontario, L6L 4E7, Canada
Date Began	February 17, 2022

Corporate Name History

Name	2661793 ONTARIO INC.
Effective Date	October 24, 2018

Active Business Names

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

Expired or Cancelled Business Names

Name	BLUESTONE HOMES
Business Identification Number (BIN)	281122838
Status	Inactive - Expired
Registration Date	October 25, 2018
Expired Date	October 24, 2023

Document List

Filing Name	Effective Date
Archive Document Package	January 15, 2024
CIA - Notice of Change PAF: Christopher Dominic Fiorino CIMICATA	March 07, 2022
Annual Return - 2020 PAF: CHRISTOPHER CIMICATA - DIRECTOR	May 02, 2021
Annual Return - 2019 PAF: CHRISTOPHER CIMICATA - DIRECTOR	May 02, 2021
CIA - Notice of Change PAF: CHRISTOPHER CIMICATA - DIRECTOR	January 11, 2021
CIA - Initial Return PAF: CHRISTOPHER DOMINIC FIORINO CIMICATA - DIRECTOR	December 18, 2018
BCA - Articles of Incorporation	October 24, 2018

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

THIS IS **EXHIBIT “C”** REFERRED TO IN THE
AFFIDAVIT OF **ITZHAK (YITZ) LEVINSON** AFFIRMED REMOTELY BY **ITZHAK (YITZ) LEVINSON** STATED AS BEING LOCATED IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO BEFORE ME AT THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO THIS 1st DAY OF SEPTEMBER 2026, IN ACCORDANCE WITH O. REG 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY*

A COMMISSIONER FOR TAKING AFFIDAVITS

SIMRAN JOSHI
LSO No. 89775A

HILLMOUNT CAPITAL

Mortgage Loan Commitment

October 21, 2019

RMAI Real Mortgage Associates Inc.
578 Upper James Street,
Hamilton, ON, L9C 2Y6

Attention: George Bargis

Dear George:

RE: 1st Mortgage against 25 James Street, Georgetown, ON, L7G 2E2 and 2nd Mortgage against 413 Samford Place, Oakville, ON, L6L 4E7 (the "Property")

We wish to confirm that, based upon and subject to the accuracy of information furnished to us, your mortgage financing on the subject security has been approved subject to the following terms and conditions set out below:

MORTGAGEE:	Hillmount Capital Inc. (the "**Lender**")
MORTGAGOR(S) / BORROWER(S):	2715573 Ontario Inc. (the "**Borrower**")
GUARANTOR(S):	Christopher Cimicata, Natasha Pinto-Cimicata and Guerino Matthew Cimicata (the "**Guarantor**")
PRIORITY / SECURITY:	1st Mortgage – 25 James Street, Georgetown, ON 2nd Mortgage – 413 Samford Place, Oakville, ON
LOAN AMOUNT:	$950,000.00 (not to exceed 66.43% LTV of the "As Is" value of 25 James Street)
PROPERTY DESCRIPTION:	25 James Street, Georgetown, ON - The Property is comprised of a 127 ft. x 124 ft. vacant parcel of land, currently going through the Site Plan Approval process, in order to allow for the development of 6 townhomes. 413 Samford Place, Oakville, ON - The Property is comprised of a 2-storey, _______ SF, detached home, situated on a ____ ft. x ____ ft. lot. This is the personal residence of the Guarantor (a matrimonial home) and is not to be tenanted
FEES:	Lender Commitment Fee – 2.00% Broker Fee – 1.00% Lender Legal Fees, Disbursements and HST – To be determined by Lender's solicitor Appraisal Fee – Borrower to pay and deal with directly (Your acceptance of this Commitment will be your undertaking to pay these costs whether or not this mortgage is advanced).
INTEREST RATE & PAYMENT:	Interest shall be compounded and calculated monthly at the rate of **8.75% per annum** and will be repayable monthly, in arrears, by direct withdrawal in the amount **$TBD**, to be provided on or before closing. Interest adjustment date to the 1st of the following month.

Borrower(s)/Guarantor(s) Initials: NP GC CC INITIAL HERE

AMORTIZATION:	0, Interest Only
CLOSING DATE:	The funding date is to be no later than **November 4, 2019** and not sooner than 3 full business days from receipt of fully executed commitment, receipt of non-refundable work fee, and satisfactory receipt of material requested by the Lender. It is further conditional upon the Lender's solicitor receiving all requisitioned material on a timely basis. The closing date may be advanced as agreed to by the Lender's and Borrowers' solicitors. [In the event the funds have not been advanced pursuant to the terms of this commitment by **November 18, 2019** the obligations of the Lender hereunder, including the obligation to make any advance of funds, shall cease and the Borrower shall remain liable for all amounts set out herein.]
LENDER'S SOLICITOR:	TBD
TERMS OF LOAN & PREPAYMENT PRIVILEGE:	The mortgage will mature in 12 months. When not in default the Borrower shall have the right to prepay the loan at any time upon payment of 3 months interest as a bonus in the first 6 months and thereafter upon payment of 1-month interest as a bonus and 30 days written notice
VALUE OF PROPERTY:	25 James Street, Georgetown, ON - $1,430,000.00 413 Samford Place, Oakville, ON - $2,000,000
ADVANCES:	The proceeds of this Loan shall be advanced less the following: a) Broker/Lender fees (including processing fee); b) Legal fees and disbursements plus HST thereon; c) Interest adjustment payment to the 1st of the month; d) Insurance consultant fees (if applicable).
PURPOSE OF LOAN:	The Loan has been requested by the Borrower in order to facilitate the purchase of 25 James Street, Georgetown, ON.
SECURITY:	1. 1st Mortgage registered against the 25 James Street, Georgetown, ON. 2. 2nd Mortgage registered against the 413 Samford Place, Oakville, ON. 3. General Security Agreement having 1st priority over any and all personal property used in connection with or arising from or out of the Properties (including without limitation, a charge (PPSA) over all equipment and machinery, vehicles, fixtures, furniture used in connection with the Properties) in a form to be determined by the Lender's solicitor. 4. Title insurance. 5. Personal and/or Corporate Covenants (as applicable) of the Borrower/Guarantor. 6. Environmental Indemnity and Warranty. 7. An assignment of all (if any) municipal approvals & agreements, project letters of credit, permits, and architectural & mechanical drawings. 8. An assignment and pledge of all securities posted in relation to the Property, including, but not limited to, cash security posted directly with (a) the city/town/municipality or (b) posted with a financial institution as security for letters of credit for the project. 9. Copies of and Assignment of all third-party reports associated with the Property including the Site Plan Approval and building permits (including but not limited to all third-party reports associated with changing the zoning and official plan of the Property). 10. Such other security, assurances and / or documents as may be required by Lender's solicitor.

Borrower(s)/Guarantor(s) Initials: NP [initials] INITIAL HERE

ADDITIONAL CONDITIONS AND REPRESENTATIONS:

This commitment is subject to the following conditions to be satisfied at the time of advance of funds under this commitment which conditions the Lender in its sole discretion may waive in full or in part:

1. Written acceptance of the Commitment by the Borrower(s)/Guarantor(s).
2. The Borrower(s)/Guarantor(s) will attend to the lawful execution and delivery of such documents as the solicitors for the Lender may deem necessary or advisable to fulfill the terms and conditions of the agreement (including a copy of an up-to-date survey of the Property (may not apply with Title insurance)).
3. We are to receive the favourable opinion Lender's solicitors with respect to the priority, validity and enforceability of the mortgage and all other requirements usual to a transaction of this nature (including any documents deemed necessary to close the transaction by Lender's solicitor).
4. Satisfactory inspection of the Property and the appraised value by the Lender and its agent (or realtor). Borrower(s) to be responsible for agent fees. Value of Property as determined by agent are to be no less than as stated above on an "as is" basis (based on current zoning and Official Plan). Borrower to be responsible for agent (realtor) costs.
5. Satisfactory review of a current appraisal of the Property, performed by a Lender approved appraiser. Appraisal is to be in the Lender's name. Property values are to be no less than as stated above (on an "as is" basis, based on current zoning and OP). Borrower to be responsible for appraisal fees and / or letter of transmittal. (SATISFIED)
6. Satisfactory review and confirmation by the Lender's planning consultant that:
   a. The appraiser's assumptions are correct as per official plan and zoning guidelines;
   b. The remaining outstanding conditions under the Site Plan Approval can be satisfied within 6 months of closing, with permits attained;
   c. Borrower to be responsible for consultant fees.
7. Satisfactory due diligence review of the application, including:
   a. The signed application (listing all assets of the Borrower/Guarantor) / net-worth statement / credit bureau. The applicant(s) certify that the information given in the mortgage application is true and correct and confirm authorization of a full credit investigation has been granted. (SATISFIED)
   b. The financials of the Borrower which are to indicate that the Borrower can afford the monthly interest payments. If the Lender is not satisfied, an interest reserve may be set up as part of the Loan.
   c. The exit strategy.
   d. Interview with the Borrower, if so required by the Lender.
   e. Satisfactory review of the Articles of Incorporation for the corporate Borrower and confirmation that the corporation is current on its filings and confirmation that the corporate Borrower is a holding company and not an operating company.
   f. Confirmation of the of the names of the shareholders, directors and owners of the corporate Borrower and confirmation that they will not sell their shares while the Loan is still owed and outstanding.
8. All property taxes to be current at the time of closing. Any arrears in property taxes must be paid in full prior to closing or from the proceeds of this Loan. The Lender to either collect and pay the taxes or require the taxes to be prepaid for the term of the mortgage (Lender to decide prior to closing).
9. Satisfactory review of the Agreement of Purchase and Sale for the Property by the Lender and its solicitors.

Borrower(s)/Guarantor(s) Initials: NP [initials] INITIAL HERE

10. Satisfactory confirmation that a minimum down payment for the purchase of the Property in the amount of $710,000.00 is on deposit in trust.
11. Satisfactory review of the Mortgage Statement for the existing 1st mortgage against 413 Samford Place, Oakville, ON, confirming that it is current and in good standing with a balance not exceeding $1,375,000.00. If the mortgage is registered as a demand loan or Step Product, it is not to be registered on title for more than $1,375,000.00.
12. If required in order to achieve Site Plan Approval and Building Permits, satisfactory review of the Phase 1 environmental reports by a Lender approved environmental consultant (if required for Building Permits or Site Plan Approval). The Environmental reviews are to be addressed to the Lender, indicating a non-contaminated site.
13. A copy of an up-to-date survey of the Property (may not apply with Title insurance) and the site layout (if one exists).
14. Please see Schedule "A" for additional terms of the mortgage which are not necessarily preconditions to the closing.
15. Borrower consents that they have the power, capacity and authority to enter into this commitment and to complete this transaction, which has been duly authorized, where required, by all necessary corporate action and that no consents are necessary for this transaction to be completed.
16. The Borrower hereby represents and warrants that they have the ability to service the mortgage debt.
17. The Borrower hereby represents and warrants that they have, or will have, good and marketable title to the Property to be mortgaged as security for the Loan in this Commitment and that the agreements herein, on the part of the Borrower to grant a mortgage to the Lender, constitutes an equitable charge on the Property pursuant to this Commitment.
18. No subsequent encumbrances, debt or other mortgages with respect to the Property without the Lender's written consent.
19. Satisfactory review of liability insurance for 25 James Street and Property insurance on 413 Samford, by the Lender and its insurance consultant (Canrisc). The Lender is to be added as a mortgagee and as loss payee (as applicable). The cost of the insurance review by the advisor is the responsibility of the Borrower.
20. Notwithstanding anything contained in the mortgage, it is hereby agreed by and between the Lender and the Borrower that any monies tendered in respect of the mortgage payments or other payments due shall be paid by 1 p.m. on the business day upon which they are due. If received after that time (i.e. for computing interest), the monies will be deemed to be received the next business day.
21. Mortgage is non-transferable and non-assumable except at the option of the Lender.
22. The Borrower represents and warrants that the lands and all activities comply with all environmental laws and that the lands contain no hazardous substances, have not been subject to previous remediation or clean-up of hazardous substances and there are no investigations or other actions arising under or relating to environmental laws. All existing environmental assessments, audits, tests and reports relating to the lands within the knowledge of the Borrower has been delivered to the Lender.
23. In the event the Borrower sells, conveys, transfers their interest into any agreement of sale or otherwise encumbers the Title to the mortgaged premises, or defaults in the payment of any prior encumbrances or mortgages, or defaults in the payment of any taxes against the mortgaged premises, then all monies then outstanding, together with accrued interest, default fees and other prepayment penalties shall forthwith become due and payable.
24. If at any time or from time to time, any default or breach of covenant occurs under any other encumbrance registered against the Property, it shall constitute a default

Borrower(s)/Guarantor(s) Initials: NP ___ INITIAL HERE hereunder and under the Mortgage/Charge granted pursuant hereto and any other obligation owing to the Lender. At the Lender's option, the entire principal sum owing hereunder together with interest and all costs and fees shall become immediately due and payable.

25. The Borrower shall execute an irrevocable authorization that permits the utility companies, insurance companies, taxing authorities, and mortgage companies directly involved in the secured Property to discuss matters relevant to the Lender's interest in the event of a default in the mortgage.
26. The Borrower shall execute and deliver whatever consents are required by the Lender and its solicitors concerning the release and disclosure of information by the Lender to third parties and by third parties to the Lender in accordance with provisions of the *Personal Information Protection and Electronic Documentation Act* (Canada).
27. Satisfactory confirmation by the Borrower that there are no outstanding work orders, notices of violations or other municipal or governmental authorities affecting the Property.
28. Satisfactory evidence (as determined by Lender's solicitor) that prior discharged mortgages have been paid and properly discharged.
29. It is a condition of this loan that the Borrower / Guarantor shall satisfy all conditions required to achieve Site Plan Approval and will receive the Building Permits within 4 months of closing.
30. Confirmation that other than development charges, there are no other outstanding conditions that will costs more than $10,000.00 in total in order to receive Building Permits.
31. Such other security, assurances and / or documents as may be required by our solicitors.

GENERAL: The provisions of this letter and commitment agreement resulting from your acceptance thereof shall remain binding and effective notwithstanding the closing of the mortgage transaction.

SCHEDULES ATTACHED: The following attached schedule(s) form a part of this Mortgage Commitment:
SCHEDULE A – Conditions
SCHEDULE B – Borrower Disclosure
SCHEDULE C – Insurance Requirements

EXPIRY OF COMMITMENT: This commitment shall be open for acceptance until **5:00pm** on **October 23, 2019** after which the commitment shall be deemed revoked.

OTHER: The Borrower hereby consents to Hillmount Capital Inc. and/or the Lender (and its authorized agents or other representatives) obtaining, using and disclosing of credit and/or any and all personal information on the Borrower from any source as may be necessary for Hillmount Capital Inc. and/or the Lender to complete its due diligence and to proceed with the transactions contemplated herein and such other collection, use and disclosure of any and all personal information about the undersigned as may be required or permitted by law. Each source is hereby authorized to provide such information to Hillmount Capital Inc. and / or the Lender. The Lender's lawyer is authorized by the Borrower to forward all information and documentation regarding this transaction to Hillmount Capital Inc. and / or the Lender.

In the event you are in agreement with the terms and conditions herein, please sign and return this letter as proof of acceptance to us by **5:00pm** on **October 23, 2019**. The Borrower acknowledges having received and/or executed a "Disclosure to Borrower" at least 48 hours prior to signing this commitment and a copy has been retained by the Borrower.

Borrower(s)/Guarantor(s) Initials: NP [handwritten initials] INITIAL HERE

In case of any discrepancy or conflict between any provision of this commitment letter and any provision of the Mortgage or other security provided, the Lender may, in its sole discretion, determine which provisions shall prevail.

Yours truly,

Hillmount Capital
416-849-0322
Lic. #10453 and #11925

Borrower(s)/Guarantor(s) Initials: NP [handwritten initials] INITIAL HERE

ACCEPTED

The Borrower / Guarantor hereby accept this Commitment and confirm their agreement with all of the terms and conditions thereof, having either obtained independent legal advice or having been satisfied that legal advice is not required. The Lender's Commitment Fee is fully earned by the Lender upon acceptance of the terms of this Commitment (the "**Commitment Fee**"). The Commitment Fee is due and payable with a deposit of **$5,000.00** (the "**Deposit**") **($4,000, already received)** by certified cheque or wire transfer payable to the Lender upon acceptance hereof and the balance of the Commitment Fee is due on the earlier of the advance of funds hereunder or the date of termination of the Commitment (unless such termination of the Commitment results from a default of the Lender). The Borrower / Guarantor agree that if the Loan is not advanced by the closing date, the Deposit is forfeited to the Lender as liquidated damages, and not as a penalty, without prejudice to the Lender's right to be paid the Commitment Fee, all costs incurred by the Lender in connection with this Commitment and Loan, including Broker fees, insurance consultant fees, and legal costs and to claim such further and other damages the Lender may sustain (collectively the "Lender's Costs"). Providing the Loan is advanced fully on or before the closing date, the Deposit will be applied towards the Commitment Fee. Regardless of whether the above conditions are met, or the Loan is advanced, upon signing this Commitment, the Borrower / Guarantor agree that they are liable, save if the Lender is in default, for the balance of the Commitment Fee and all the Lender's costs.

Accepted this 22 day of Oct 2019.

Borrower(s) / Guarantor(s)

SIGN HERE

Name: Christopher Cimicata ("**Borrower**")
Company: 2715573 Ontario Inc.
A.S.O.

SIGN HERE

Name: Christopher Cimicata ("**Guarantor**")
Company: 2661793 Ontario Inc.
A.S.O.

SIGN HERE

Name: Natasha Pinto-Cimicata ("**Guarantor**")

SIGN HERE

Name: Guerino Matthew Cimicata ("**Guarantor**")

SIGN HERE

Name: Christopher Cimicata ("**Guarantor**")

Borrower's Solicitor:
Name: Jane Chung
Firm: Jane Chung Law
Telephone: 416 227-1044

Borrower(s)/Guarantor(s) Initials: NP CC INITIAL HERE

SCHEDULE A – CONDITIONS

ACCRUED AND EARNED INTEREST	Accrued interest calculated from the date that this mortgage is advanced to the Interest Adjustment Date will be deducted from the gross funds advanced. The Interest Adjustment Date is set at the Mortgagee's option. The Borrower shall not be entitled to receive interest, if any, on any funds held in trust by the Lender. Any interest earned shall accrue to the Lender.
ASSIGNMENT OF COMMITMENT & ROLE OF BROKERAGE	Neither this Commitment nor the Mortgage/Charge loan is assignable by the Borrower(s) without the lender's consent. The Lender is a licenced brokerage and for the purposes of this transaction, is acting as a representative of the Lender but not the Borrower (unless otherwise noted by way of a Borrower Disclosure between the Lender and Borrower).
FIRE INSURANCE	Fire and extended insurance coverage in a form and for an amount acceptable to the Mortgagees is to be taken out with an insurance company or insurance companies approved by us for the full insurable value of the Mortgage/Charge property and assigned to lender Chargee/Mortgagee. Co-insurance is not acceptable.
LEGAL AND OTHER COSTS AND FEES	All legal, appraisal, survey, title insurance premiums, environmental audits, and other costs and fees incurred in connection with this Mortgage/Charge loan are payable by the Borrower(s) whether or not the loan is ultimately completed and the funds advanced.
PREPAYMENT RESTRICTIONS	It is intended and agreed that the Mortgage/Charge loan may not be prepaid prior to the maturity date unless provided herein.
REGULATIONS	The Charged/Mortgaged property must comply with all municipal, provincial and federal statues, regulations and requirements.
SURVEY REQUIREMENTS	Prior to any advance of funds under the mortgage loan, Lender will require a survey acceptable to it, showing the lands and the location of the buildings to be secured by this Mortgage/Charge. This survey is to be prepared, dated, signed and sealed by a duly qualified Provincial Land Surveyor and is to indicate the land area of the property and the location of all improvements and easements or rights-of-way. At the sole discretion of the lender's lawyer, the survey requirement may not apply with title insurance.
TAXES	Any tax bills issued and unpaid at the interest adjustment date are to be paid in full from the proceeds of this mortgage loan. At closing, and at the Mortgagees option, the Mortgagor shall establish with the Mortgagee a property tax escrow account (and undertakes to provide funds to establish the subject account satisfactory to the Mortgagee), and the Mortgagor agrees to pay the Mortgagee 1/12 of the annual taxes on a monthly basis, and the Mortgagee will remit same to the local municipality as taxes are due. No interest will be paid to the Mortgagor on funds held in the property tax escrow account. If a tax escrow account is not established, the mortgagee can request evidence from the mortgagor that all realty taxes due and owing to the municipality within which the mortgaged lands are situated have been fully paid or are current for the calendar year.
PURCHASER APPROVAL	The Charge/Mortgage will be due on sale of the property with bonus and may not be assigned by the borrower without prior written consent and approval of mortgagee, which consent may be reasonably withheld.
ASSIGNMENT BY LENDER	The lender shall have 7 normal business days following: the acceptance of this Mortgage Commitment, and upon receipt of all requested underwriting information to assign all or part of the of the loan in an amount to be determined by the lender at its discretion and subject to terms satisfactory to the lender.
TITLE INSURANCE	At the lender's sole option, the Borrower may be required to provide title insurance for the mortgaged property. The cost of the title insurance shall be at the Borrower's expense.
ADDITIONAL PROVISIONS	Our current schedule of administration and servicing fees include (but not limited to) the following charges:
$500.00	Missed payment fee: Payable for each missed or late installment payment and for replacing and processing each NSF cheque or returned payment for any charge on this property (ie 1st and / or 2nd mortgagee) or any other creditor (ie utility company, property taxes, etc).
$300.00	Insurance: Payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements.
$2,000.00	Default: Payable for each act or proceeding instituted.
$100.00	Mortgage Statements: For preparation of each statement.
$300.00	Lenders administration fee for renewal or discharge of this mortgage.
$5,000.00	Possession: For attending to take possession following default.
$300.00	Administration: For administering maintenance and security of the property in our possession, per day.
$300.00	Mortgage Discharge & Statement Fee: For discharge on one property. $100.00 for each additional property.
$250.00	Tax Default Fee: For failure by the Borrower to provide satisfactory confirmation of tax payments.
$200.00	Annual Tax Account Administration Fee: For administering and maintaining the tax account
$300.00	For each written request necessitated by the mortgagor not replacing dishonoured cheques forthwith
$250.00	Failure to notify mortgagee of registration of lien by the Condominium Corporation for common maintenance arrears
$395.00	For each hour of administrative time spent by the Mortgagee or its agent in dealing with issues of default related to these mortgages. This rate does not apply to solicitor services
$395.00	Mortgage Insurance Admin Fee
$300.00	Inspection Fee (per property)
$90.00	Bank Wire Transfer Fee

Mortgagee reserves the right to charge reasonable fees for other administrative services. Renewal and renewal fee to be at the discretion of the Mortgagee. In the event of a further occurrence of the administrative fees as set out herein, the administrative fees shall increase by a further sum of $50.00 and this shall be on a cumulative basis.

Borrower(s)/Guarantor(s) Initials: NP [handwritten initials] INITIAL HERE

HILLMOUNT
CAPITAL

Mortgage Renewal

December 2, 2020

2715573 Ontario Inc.
413 Samford Place
Oakville, ON L6L 4E7

Dear Christopher:

RE: Hillmount Capital Inc. (the "Mortgagee") loan secured by *inter alia* a 1st Mortgage Financing against 25 James Street, Georgetown, ON and 2nd Mortgage Financing against 413 Samford Place, Oakville, ON (collectively the "Properties")

We wish to confirm that, based upon and subject to the accuracy of information furnished to us, the Mortgagee has agreed to renew your mortgage financing and charge on the Property. All the terms of the original mortgage commitment dated October 21, 2019 (the "**Commitment**") and the Mortgage Security documents dated November 25, 2019 and November 22, 2019 (the "**Mortgage**") will prevail subject to the following terms and conditions:

MORTGAGE BALANCE:	$950,000.00
INTEREST RATE & PAYMENT:	Interest shall be compounded and calculated monthly at a rate of **8.75% per annum** and will be repayable monthly in the amount of **$6,927.08** which will be automatically deducted from your account via the preauthorized debit plan.
RENEWAL FEES:	Hillmount Capital Renewal Fee – ~~$9,500.00~~ $4,000 now $3,000 discharge/maturity CC Broker Renewal Fee – ~~$9,500.00~~ $5,000 (Your acceptance of this renewal will be your undertaking to pay these costs whether or not this mortgage is renewed).
TERMS OF LOAN:	Mortgage will be renewed as of December 1, 2020. Renewal period shall be for a period of 12 months. For greater clarity, the mortgage will mature on December 1, 2021.
ADDITIONAL CONDITIONS:	i. Confirmation that all municipal approvals (and codes in accordance with the governing authorities) are in place for the project as described herein, including copies of approved building permit drawings and plans, building and demolition permits (if applicable) by April 1, 2021. ii. Confirmation that all sewer and watermain capacity issues for the project have been resolved by the Region by April 1, 2021.

Borrower(s)/Guarantor(s) Initials: CC LK NP INITIAL HERE

This Mortgage Renewal will be subject to the following conditions, which must be satisfied within five (5) business days of the date hereof:

1. **Receipt and satisfactory review of the following:**
   a) **A copy of the property insurance policy indicating that it has been renewed and listing the Mortgagee as loss payee;**
   b) **A property tax bill or certificate indicating that the property's realty taxes are current;**
   c) **A mortgage statement for the 1st mortgage against 413 Samford Place indicating that the mortgage is current and in good standing and does not exceed $1,375,000.00; and**
   d) **Payment of outstanding invoice from Macdonald, Sager, Manis LLP in the amount of $1,048.75 dated July 29, 2020.**
2. **Receipt of the Renewal Fee. Please provide a cheque made out to Hillmount Capital Inc. You may also make payment via wire. Please contact us for more information.**

You may return your renewal package in one of the following ways:

1. Mail to:
   Hillmount Capital Inc.
   89 Tycos Drive, Suite 208
   Toronto, ON M6B 1W3

2. Fax: 416-849-0321

3. Email: sharon@hillmount.ca

This Mortgage Renewal must be executed by the Borrower, and all terms and conditions must be satisfied, on or before **December 9, 2020,** failing which the Mortgage Renewal will be cancelled and the Mortgage shall become due and payable immediately.

Yours truly,

Lender / Hillmount Capital
416-849-0322
Lic. #11925 / 10453

ACCEPTED this 5th day of December, 2020.

SIGN HERE

Company: 2715573 Ontario Inc. **("Borrower")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

SIGN HERE

Name: Christopher Cimicata **("Borrower/Guarantor")**

SIGN HERE

Company: 2661793 Ontario Inc. **("Guarantor")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

SIGN HERE

Name: Natasha Pinto-Cimicata **("Guarantor")**

SIGN HERE

Name: Guerino Matthew Cimicata **("Guarantor")**

Transaction #
RMAI-186107 - 1

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 25 James Street Georgetown, Ontario L7G 2E2 , Row Housing ,

and 2nd mortgage against 413 Samford PLace, Oakville, ON

Details of Mortgage:

The principal amount of the First mortgage $ 950,000.00, will be repayable in Monthly installments of $ 6,927.08, to be paid on the 1st day of every month , only interest, starting on January 01, 2021. The net advance of funds is $ 950,000.00.
The total amount of all payments over the 1 Years term will be $ 83,124.96. The mortgage will be amortized over ______________ .

Interest:

The date on which interest begins to accrue is: December 01, 2020 and if any grace period is given, the details are: N/A

The annual interest rate is 8.750 % and the compounding period is Monthly.
Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.
Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee	CC	5000 ~~$ 9,500.00~~	X
Other Lender Fees		7000 $ 9,500.00	X
Total Costs:		$ 19,000.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage:$ 102,124.96 APR: 10.750 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Notes:

life and disability insurance was offered with the renewal commitment.

Conflict of Interest Disclosure:

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

☒ **Mortgage - Commissions**

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

CC [initials] NP INITIAL HERE

Transaction #
RMAI-186107 - 1

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Referral Fees to Brokerage and/or Broker/Agent:
Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

☒ **Bonus**
The Brokerage may receive a bonus or contingent commission from the Lender. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage of growth in the placement of business over a previous period.

☒ **Other Compensation**
The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Information on Brokerage:
The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 35 lenders during the previous fiscal year.

Name and Address of Brokerage: RMAI Real Mortgage Associates Licence #: 10464 578 Upper James Street , Hamilton, ON L9C 2Y6

Name of Authorized Person signing on behalf of Brokerage: George Bargis, Agent Licence #: M08007043

Date: 12/03/2020 Authorized Signature:

Disclosure of Material Risks:
The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: Dec. 5, 2020 Borrower: 2715573 Ontario Inc. Christopher Cimicata — SIGN HERE

Date: Dec. 5, 2020 Guarantor: Guerino Cimicata — SIGN HERE

Date: Dec. 5, 2020 Guarantor: Christopher Cimicata — SIGN HERE

Date: Dec. 5, 2020 Guarantor: Natasha Pinto-Cimicata — SIGN HERE

I / we waive the 2 business days requirement for this disclosure.

Date: Dec. 5, 2020 Borrower: 2715573 Ontario Inc. Christopher Cimicata — SIGN HERE

Date: Dec. 5, 2020 Guarantor: Guerino Cimicata — SIGN HERE

Date: Dec. 5, 2020 Guarantor: Christopher Cimicata — SIGN HERE

Date: Dec. 5, 2020 Guarantor: Natasha Pinto-Cimicata — SIGN HERE

Transaction #
RMAI-186107 - 1

Mortgage Brokerages, Lenders and Administrators Act
This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

INITIAL HERE

LETTER OF DIRECTION

Notary's Name: ______________________ December 03, 2020

Notary's Firm: ______________________

Notary's Address: ______________________

Notary's Fax: ______________________

ATTENTION: ______________________

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION NUMBER:	RMAI-186107		
CLIENT INFORMATION:			
Name:	2715573 Ontario Inc. Christopher Cimicata A.S.O.		
Address:	413 Samford Place Oakville Ontario L6L4E7		
Name:	Guerino Cimicata		
Address:	286 La Rose Avenue Etobicoke Ontario M9P1B9		
Name:	Christopher Cimicata		
Address:	413 Samford Place Oakville Ontario L6L4E7		
Name:	Natasha Pinto-Cimicata		
Address:	286 La Rose Avenue Etobicoke Ontario M9P1B9		
PROPERTY INFORMATION:			
Mortgaged Property:	25 James Street Georgetown ON L7G 2E2		
Lender:		**Closing Date:**	December 01, 2020
MORTGAGE INFORMATION:		**Lender Reference Number:**	
Principal Amount:	$ 950,000.00	**Payment Frequency:**	Monthly
Interest Rate:	8.750%	**Term:**	1 Year
Payment Amount:	$ 6,927.08	**Amortization:**	
BROKERAGE INFORMATION:			
Name:	RMAI Real Mortgage Associates		
Address:	578 Upper James Street Hamilton ON L9C 2Y6		
License # :	10464		
Agent Name:	George Bargis		
License # (If applicable):	M08007043		
Brokerage Fee :	~~$ 9,500.00~~ 5,000 CC (Canadian Dollars)		

INSTRUCTIONS:

As a deduction on closing from the proceeds, we the undersigned herebey irrevocably authorize and direct you to pay the above noted brokerage fee to the brokerage RMAI Real Mortgage Associates .

Additional Instructions:

Client Authorization

Witness ______________________ SIGN HERE 2715573 Ontario Inc. Christopher Cimicata A.S.O.

Witness ______________________ SIGN HERE Guerino Cimicata

LETTER OF DIRECTION

Client Authorization

Witness	Christopher Cimicata
Witness	Natasha Pinto-Cimicata

SIGN HERE

SIGN HERE

AMORTIZATION SUMMARY

Transaction No:
RMAI-186107-1

Prepared For: 2715573 Ontario Inc. Christopher Cimicata A.S.O.

MORTGAGE INFORMATION

Mortgage Amount:	$ 950,000.00	Closing Date:	December-1-2020
Interest Rate:	8.750%	Interest Adjustment Date:	December-1-2020
Amortization:	0 Years 0 Months	First Payment Date:	January-1-2021
Term:	12 Months	Maturity Date:	December-1-2021
Disclosure Rate:	10.750%	Interest Adjustment Amount:	$ 0.00
Payment Frequency:	Monthly	Interest Only:	Yes
Compounded:	Monthly		

MORTGAGE SUMMARY

Monthly Payment: $ 6,927.08

Total Payments:	$ 83,124.96
Total Interest:	$ 83,124.96
Total Principal:	$ 0.00
Balance Remaining at Maturity:	$ 950,000.00

CC GG NP

INITIAL HERE

Prepared by : Agent
George Bargis - M08007043
RMAI Real Mortgage Associates

578 Upper James Street
Hamilton, Ontario
L9C 2Y6
10464
Tel : (416) 885-7453
Fax :
E-mail : gbargis@rmabroker.ca

E. + O. E.

AMORTIZATION SCHEDULE

Payment Date	Interest	Principal	Balance
January 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
February 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
March 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
April 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
May 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
June 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
July 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
August 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
September 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
October 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
November 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
December 1, 2021	$ 6,927.08	$ 0.00	$ 950,000.00
At End of Term:	**$ 83,124.96**	**$ 0.00**	**$ 950,000.00**

CC GCMP INITIAL HERE

HILLMOUNT CAPITAL

SCHEDULE C – INSURANCE

RESIDENTIAL

The Mortgage Loan Commitment requires that the Borrower provide evidence of insurance including the following:

1. The Lender, Hillmount Capital Inc., must be shown as:
   a. Certificate Holder;
   b. Mortgagee (or as their interest may appear for funding purposes) on the policy with reference to the standard mortgage clause; and
   c. Additional Insured.

   The mailing address for the Lender is 89 Tycos Drive, Suite 208, Toronto, ON, M6B 1W3.

2. The building limits.

3. The policy deductibles.

4. The policy must include:
   - Guaranteed replacement cost wording;
   - All-risk insurance including overland water/flood and sewer back up with full replacement value of all improvements (including fixtures and furniture). The definition of building must be extended to cover appliances;
   - Rental income coverage on a gross rents (profits) form for 100% of annual rental income (if applicable);
   - Property business interruption coverage for by-laws, earthquake and flood (if applicable);
   - Legal liability insurance for personal injury and/or death or damage to the property of a third party for a minimum limit of $2,000,000 per occurrence; and
   - 30 days' notice of cancellation as per the Statutory Provisions to the Mortgagee.

5. The evidence of insurance must be current dated and signed by an authorized representative of the insurer.

6. Please set out your insurance broker's contact information below:

Name: Paul Taylor
(PLEASE PRINT)

Brokerage: DG DUNBAR
(PLEASE PRINT)

Phone Number: 5199633117
(PLEASE PRINT)

Email: Ptaylor@dgdunbar.com
(PLEASE PRINT)

Borrower(s)/Guarantor(s) Initials: NP [initials] INITIAL HERE

HILLMOUNT
CAPITAL

Mortgage Renewal

December 1, 2021

2715573 Ontario Inc.
413 Samford Place
Oakville, ON L6L 4E7

Dear Christopher:

RE: Hillmount Capital Inc. (the "Mortgagee") loan secured by *inter alia* a 1st Mortgage Financing against 25 James Street, Georgetown, ON and 2nd Mortgage Financing against 413 Samford Place, Oakville, ON (the "Property")

We wish to confirm that, based upon and subject to the accuracy of information furnished to us, the Mortgagee has agreed to renew your mortgage financing and charge on the Property. All the terms of the original mortgage commitment dated October 21, 2019 (the "**Commitment**") and the Mortgage Security documents dated November 22, 2019, and November 25, 2019 (the "**Mortgage**") and the Mortgage Renewal dated December 2, 2020 (the "**Renewal**") will prevail subject to the following terms and conditions:

MORTGAGE BALANCE:	$950,000.00
INTEREST RATE & PAYMENT:	Interest shall be compounded and calculated monthly at a rate of **7.75% per annum** and will be repayable monthly in the amount of **$6,135.42** which will be automatically deducted from your account via the preauthorized debit plan.
RENEWAL FEES:	Hillmount Capital Renewal Fee – $9,500.00 (1.0%) Broker Renewal Fee – RMAI Real Mortgage Associates Inc. – $4,750.00 (0.5%) (Your acceptance of this renewal will be your undertaking to pay these costs whether or not this mortgage is renewed).
TERMS OF LOAN:	Mortgage will be renewed as of December 1, 2021. Renewal period shall be for a period of 12 months. For greater clarity, the mortgage will mature on December 1, 2022.

This Mortgage Renewal will be subject to the following conditions, which must be satisfied within five (5) business days of the date hereof:

1. **Receipt and satisfactory review of the following:**
   a) **A copy of the property insurance policies indicating that they have been renewed and listing the Mortgagee as loss payee;**
   b) **The property tax bills or certificates indicating that the properties' realty taxes are current; and**

2. **Renewal fees to be taken from the earlier of either (a) the advance on the 2nd Construction Mortgage Financing on 25 James St. or (b) on the earlier of maturity / discharge on this mortgage.**

Borrower(s)/Guarantor(s) Initials: NP CL

3. **Receipt of outstanding Hillmount Capital 2020 renewal fee in the amount of $3,000.00 to be taken from either (a) the advance on the 2nd Construction Mortgage Financing on 25 James St. or (b) on earlier of maturity / discharge on this mortgage.**

You may return your renewal package in one of the following ways:

1. Mail to:
   Hillmount Capital Inc.
   89 Tycos Drive, Suite 208
   Toronto, ON M6B 1W3

2. Fax: 416-849-0321

3. Email: sharon@hillmount.ca

This Mortgage Renewal must be executed by the Borrower, and all terms and conditions must be satisfied, on or before **January 21, 2022,** failing which the Mortgage Renewal will be cancelled and the Mortgage shall become due and payable upon maturity.

Yours truly,

Lender / Hillmount Capital
416-849-0322
Lic. #11925 / 10453

NP cc

ACCEPTED this 20th day of January, 20 22.

Company: 2715573 Ontario Inc. **("Borrower")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

Name: Christopher Cimicata **("Borrower/Guarantor")**

Company: 2661793 Ontario Inc. **("Guarantor")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

Name: Natasha Pinto-Cimicata **("Guarantor")**

Name: Guerino Matthew Cimicata **("Guarantor")**

HILLMOUNT CAPITAL

Mortgage Renewal

December 5, 2022

2715573 Ontario Inc.
413 Samford Place
Oakville, ON L6L 4E7

Dear Christopher:

RE: Hillmount Capital Inc. on its own behalf and as agent for Hillmount Capital Mortgage Holdings Inc. (collectively the "Mortgagee") loan secured by *inter alia* a 1st Mortgage Financing against 25 James Street, Georgetown, ON L7G 2E2 and 2nd Mortgage Financing against 413 Samford Place, Oakville, ON L6L 4E7 (collectively the "Property")

We wish to confirm that, based upon and subject to the accuracy of information furnished to us, the Mortgagee has agreed to renew your mortgage financing and charge on the Property. All the terms of the original mortgage commitment dated October 21, 2019 (the "**Commitment**") and the Mortgage Security documents dated November 22, 2019 (the "**Mortgage**") and the Mortgage Renewal dated December 2, 2020, and December 1, 2021 (the "**Renewal**") will prevail subject to the following terms and conditions:

MORTGAGE BALANCE:	$950,000.00
INTEREST RATE & PAYMENT:	Interest shall be compounded and calculated monthly **at the greater of 9.25% per annum or the RBC Prime Lending Rate plus 3.50% per annum** and will be repayable in interest only monthly payments which will be automatically deducted from your account via the preauthorized debit plan.
RENEWAL FEES:	Hillmount Capital Lender and Broker Renewal Fee – $6,500.00 (Your acceptance of this renewal will be your undertaking to pay these costs whether or not this mortgage is renewed).
TERMS OF LOAN:	Mortgage will be renewed as of December 1, 2022. Renewal period shall be for a period of 3 months. For greater clarity, the mortgage will mature on March 1, 2023.

This Mortgage Renewal is subject to such other security, assurances and/or documents as may be required by the Lender or its solicitors (Borrower to be responsible for any applicable legal fees) as well as the following conditions, which must be satisfied within five (5) business days of the date hereof:

1. **Receipt and satisfactory review of the following:**
   a) **A copy of the property insurance policy indicating that it has been renewed and listing the Mortgagee as loss payee; and**
   b) **A property tax bill or certificate indicating that the property's realty taxes are current.**

2. **Receipt of the Renewal Fee. Please provide a cheque made out to Hillmount Capital Inc. You may also make payment via wire. Please contact us for more information.**

Borrower(s)/Guarantor(s) Initials: ___________________ CC NP

You may return your renewal package in one of the following ways:

1. Mail to:
   Hillmount Capital Inc.
   89 Tycos Drive, Suite 208
   Toronto, ON M6B 1W3

2. Fax: 416-849-0321

3. Email: sharon@hillmount.ca

This Mortgage Renewal must be executed by the Borrower, and all terms and conditions must be satisfied, on or before **December 9, 2022,** failing which the Mortgage Renewal will be cancelled and the Mortgage shall become due and payable immediately.

Yours truly,

Lender / Hillmount Capital
416-849-0322
Lic. #11925 / 10453

ACCEPTED this ____ day of _____________, 20______.

The Borrower / Guarantor hereby accept this Mortgage Renewal and confirm their agreement with all of the terms and conditions thereof, having either obtained independent legal advice or having been satisfied that legal advice is not required.

____
Company: 2715573 Ontario Inc. **("Borrower")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

____
Name: Christopher Cimicata **("Guarantor")**

____
Company: 2661793 Ontario Inc. **("Guarantor")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

NP

N. Pinto

Name: Natasha Pinto-Cimicata **("Guarantor")**

Name: Guerino Matthew Cimicata **("Guarantor")**

DISCLOSURE TO BORROWER

Mortgage Brokerages, Lenders and Administrators Act
This document must be provided to the Borrower/Guarantor at least 2 business days prior to the signing of any mortgage instruments, unless waived below.

*Hillmount Capital Inc. (the "**Lender**") acts as a mortgage brokerage, private lender and mortgage administrator and is not in any way an agent for the Borrower/Guarantor. The Lender, in the view of the Borrower/Guarantor, should be considered a lender with loyalty and commitment to the Lender on this transaction, and not in any way as an agent for the Borrower/Guarantor. The Lender is providing no opinion on this transaction to the Borrower/Guarantor.*

MORTGAGE DETAILS

A summary of the terms of the proposed mortgage loan are as follows:

Property Address:	25 James St., Georgetown, ON et al.		
Loan Amount (A):	$950,000.00	Mortgage Priority:	1st
Interest Rate Type:	Variable	Annual Interest Rate:	9.25%
Interest Accrues From:	1-Dec-22	Compound Period:	Monthly
Monthly Payment Amount:	$7,322.92	Due:	1st of the month
Term (months):	3	Amortization:	0 (interest only)
Total payments over Term (B):	$21,968.75		

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing and then to the outstanding principal. Any unpaid interest becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the Annual Interest Rate may change, the method of determining the Annual Interest Rate is as follows:
At the greater of 9.25% per annum or the RBC Prime Lending Rate plus 3.50%

FEES AND COSTS PAYABLE BY THE BORROWER

Brokerage Fee to Borrower's Broker:	$0.00
Lender/Broker Renewal Fee:	$6,500.00
Lender Legal Fees and Disbursements (estimated - not including HST):	$1,500.00
Lender Insurance Consultant Fee (estimate):	$0.00
Appraisal Fees:	$0.00
Other Lender Fees:	$0.00
Total Fees and Costs (C):	$8,000.00

Total Cost of Borrowing (B) + (C) = $29,968.75 Total APR: 12.62%

Net Advance of Funds (A) = $950,000.00

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

The Borrower/Guarantor acknowledges that they are to arrange for the appraisal directly with the appraiser, with all appraisal costs to be negotiated by the Borrower with the appraiser, with the negotiated appraisal costs to be paid by the Borrower/Guarantor.

TERMS AND CONDITIONS

See Mortgage Commitment Letter for details pertaining to: prepayment privileges, transferability, method of payment, special conditions and particulars/penalties.

CONFLICT OF INTEREST DISCLOSURE

Conflicts of Interest: The broker and the lender are related through common ownership.

Referral fees to Lender and/or Broker Agent:
Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

DC CC NP

☑ Mortgage - Commissions: The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period and may be paid in cash or some other form of compensation.

☑ Mortgagee - Lender is an affiliated company: The Lender is an affiliated or related company of the brokerage and the brokerage will receive a commission and may receive contingent commissions from the Lender.

☐ Bonus: The brokerage may receive a bonus or contingent commission from the Lender. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage of growth in the placement of business over a previous period.

☐ Other Compensation: The Lender in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

☐ Referral - No referral fee paid: The Borrower was referred to the Lender and no referral fee is being paid to the referring party.

☐ Referral - Referral fee paid: The Borrower was referred to the Lender and a referral fee is being paid to

INFORMATION ON THE BROKERAGE

The Brokerage is representing the following in this transaction: The Lender, not the Borrower.

The Brokerage has acted for 50 lenders and has acted as a Lender during the previous fiscal year.

The Lender is presently registered and in good standing as a mortgage brokerage and mortgage administrator under the Mortgage Brokerages, Lenders and Administrators Act (Licence # 10453) with its head office at 89 Tycos Drive, Suite 208, Toronto, Ontario, M6B 1W3.

Hillmount Capital Inc.

Per: ______________________ Date: ______________

Yitz Levinson
Mortgage Broker Licence # M08000087

DISCLOSURE OF MATERIAL RISKS

The Brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears; default and foreclosure, prepayment penalties, etc.

ACKNOWLEDGMENT

I/We, the Borrower/Guarantor under the proposed mortgage transaction, hereby acknowledge that I/we were provided with this Borrower Disclosure prior to signing the Mortgage Loan Commitment from the Lender or other mortgage instrument and that I/we have read and fully understand this Borrower Disclosure provided by the Lender.

Date: ______________ Borrower/Guarantor: ______________
2715573 Ontario Inc.

Date: ______________ Borrower/Guarantor: ______________
Christopher Cimicata

Date: ______________ Borrower/Guarantor: ______________
2661793 Ontario Inc.

Date: ______________ Borrower/Guarantor: N. Pinto
Natasha Pinto-Cimicata

Date: ______________ Borrower/Guarantor: ______________
Guerino Matthrew Cimicata

I/We hereby waive the 2 business days requirement for this Borrower Disclosure.	CC	GC	NP
	Borrower/Guarantor Initials		

HILLMOUNT CAPITAL

Mortgage Renewal

February 10, 2023

2715573 Ontario Inc.
413 Samford Place
Oakville, ON L6L 4E7

Dear Christopher:

RE: Hillmount Capital Inc. on its own behalf and as agent for Hillmount Capital Mortgage Holdings Inc. (collectively the "Mortgagee") loan secured by *inter alia* a 1st Mortgage Financing against 25 James Street, Georgetown, ON L7G 2E2 and 2nd Mortgage Financing against 413 Samford Place, Oakville, ON L6L 4E7 (collectively the "Property")

We wish to confirm that, based upon and subject to the accuracy of information furnished to us, the Mortgagee has agreed to renew your mortgage financing and charge on the Property. All the terms of the original mortgage commitment dated October 21, 2019 (the "**Commitment**") and the Mortgage Security documents dated November 22, 2019 (the "**Mortgage**") and the Mortgage Renewal dated December 2, 2020, December 1, 2021, and December 5, 2022 (the "**Renewal**") will prevail subject to the following terms and conditions:

MORTGAGE BALANCE:	$950,000.00
INTEREST RATE & PAYMENT:	Interest shall be compounded and calculated monthly **at the greater of 9.25% per annum or the RBC Prime Lending Rate plus 3.50% per annum** and will be repayable in interest only monthly payments which will be automatically deducted from your account via the preauthorized debit plan.
RENEWAL FEES:	Hillmount Capital Lender Renewal Fee – $9,500.00 Broker Renewal Fee – Real Mortgage Associates Inc. – $9,500.00 (Your acceptance of this renewal will be your undertaking to pay these costs whether or not this mortgage is renewed).
TERMS OF LOAN:	Mortgage will be renewed as of March 1, 2023. Renewal period shall be for a period of 12 months. For greater clarity, the mortgage will mature on March 1, 2024.

This Mortgage Renewal is subject to such other security, assurances and/or documents as may be required by the Lender or its solicitors (Borrower to be responsible for any applicable legal fees) as well as the following conditions, which must be satisfied within five (5) business days of the date hereof:

1. **Receipt and satisfactory review of the following:**
   a) **A copy of the property insurance policy for 413 Samford Place, Oakville, ON indicating that it has been renewed and listing the Mortgagee as loss payee.**

2. **Receipt of the Renewal Fee. Please provide a cheque made out to Hillmount Capital Inc. You may also make payment via wire. Please contact us for more information.**

Borrower(s)/Guarantor(s) Initials: CC SC NP ___________________

You may return your renewal package in one of the following ways:

1. Mail to:
   Hillmount Capital Inc.
   89 Tycos Drive, Suite 208
   Toronto, ON M6B 1W3

2. Fax: 416-849-0321

3. Email: sharon@hillmount.ca

This Mortgage Renewal must be executed by the Borrower, and all terms and conditions must be satisfied, on or before **February 17, 2023,** failing which the Mortgage Renewal will be cancelled and the Mortgage shall become due and payable upon maturity.

Yours truly,

Lender / Hillmount Capital
416-849-0322
Lic. #11925 / 10453 Feb 15, 2023

ACCEPTED this ____ day of _____________, 20______.

The Borrower / Guarantor hereby accept this Mortgage Renewal and confirm their agreement with all of the terms and conditions thereof, having either obtained independent legal advice or having been satisfied that legal advice is not required.

____
Company: 2715573 Ontario Inc. **("Borrower")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

____
Name: Christopher Cimicata **("Guarantor")**

____
Company: 2661793 Ontario Inc. **("Guarantor")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

NP

Name: Natasha Pinto-Cimicata **("Guarantor")**

Name: Guerino Matthew Cimicata **("Guarantor")**

DISCLOSURE TO BORROWER

Mortgage Brokerages, Lenders and Administrators Act
This document must be provided to the Borrower/Guarantor at least 2 business days prior to the signing of any mortgage instruments, unless waived below.

*Hillmount Capital Inc. (the "**Lender**") acts as a mortgage brokerage, private lender and mortgage administrator and is not in any way an agent for the Borrower/Guarantor. The Lender, in the view of the Borrower/Guarantor, should be considered a lender with loyalty and commitment to the Lender on this transaction, and not in any way as an agent for the Borrower/Guarantor. The Lender is providing no opinion on this transaction to the Borrower/Guarantor.*

MORTGAGE DETAILS

A summary of the terms of the proposed mortgage loan are as follows:

Property Address:	25 James Street, Georgetown, ON et al.		
Loan Amount (A):	$950,000.00	Mortgage Priority:	1st
Interest Rate Type:	Variable	Annual Interest Rate:	9.95%
Interest Accrues From:	1-Mar-23	Compound Period:	Monthly
Monthly Payment Amount:	$7,877.08	Due:	1st of the month
Term (months):	12	Amortization:	0 (interest only)
Total payments over Term (B):	$94,525.00		

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing and then to the outstanding principal. Any unpaid interest becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the Annual Interest Rate may change, the method of determining the Annual Interest Rate is as follows:
At the greater of 9.25% per annum or the RBC Prime Lending Rate plus 3.50% per annum

FEES AND COSTS PAYABLE BY THE BORROWER

Broker Renewal Fee:	$9,500.00
Lender Renewal Fee:	$9,500.00
Lender Legal Fees and Disbursements (estimated - not including HST):	$0.00
Lender Insurance Consultant Fee (estimate):	$0.00
Appraisal Fees:	$0.00
Other Lender Fees:	$0.00
Total Fees and Costs (C):	$19,000.00

Total Cost of Borrowing (B) + (C) = $113,525.00 Total APR: 11.95%

Net Advance of Funds (A) = $950,000.00

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

The Borrower/Guarantor acknowledges that they are to arrange for the appraisal directly with the appraiser, with all appraisal costs to be negotiated by the Borrower with the appraiser, with the negotiated appraisal costs to be paid by the Borrower/Guarantor.

TERMS AND CONDITIONS

See Mortgage Commitment Letter for details pertaining to: prepayment privileges, transferability, method of payment, special conditions and particulars/penalties.

CONFLICT OF INTEREST DISCLOSURE

Conflicts of Interest: The broker and the lender are related through common ownership.

Referral fees to Lender and/or Broker Agent:
Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

- [x] Mortgage - Commissions: The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period and may be paid in cash or some other form of compensation.

- [ ] Mortgagee - Lender is an affiliated company: The Lender is an affiliated or related company of the brokerage and the brokerage will receive a commission and may receive contingent commissions from the Lender.

NP de EG

- [ ] Bonus: The brokerage may receive a bonus or contingent commission from the Lender. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage of growth in the placement of business over a previous period.

- [x] Other Compensation: The Lender in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

- [ ] Referral - No referral fee paid: The Borrower was referred to the Lender and no referral fee is being paid to the referring party.

- [ ] Referral - Referral fee paid: The Borrower was referred to the Lender and a referral fee is being paid to

INFORMATION ON THE BROKERAGE

The Brokerage is representing the following in this transaction: The Lender, not the Borrower.

The Brokerage has acted for 50 lenders and has acted as a Lender during the previous fiscal year.

The Lender is presently registered and in good standing as a mortgage brokerage and mortgage administrator under the Mortgage Brokerages, Lenders and Administrators Act (Licence # 10453) with its head office at 89 Tycos Drive, Suite 208, Toronto, Ontario, M6B 1W3.

Hillmount Capital Inc.

Per: ______________________ Date: 10-Feb-23

Yitz Levinson
Mortgage Broker Licence # M08000087

DISCLOSURE OF MATERIAL RISKS

The Brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears; default and foreclosure, prepayment penalties, etc.

ACKNOWLEDGMENT

I/We, the Borrower/Guarantor under the proposed mortgage transaction, hereby acknowledge that I/we were provided with this Borrower Disclosure prior to signing the Mortgage Loan Commitment from the Lender or other mortgage instrument and that I/we have read and fully understand this Borrower Disclosure provided by the Lender.

Date: Feb 15, 2023 Borrower/Guarantor: ______________________
2715573 Ontario Inc.

Date: Feb 15, 2023 Borrower/Guarantor: ______________________
Christopher Cimicata

Date: Feb 15, 2023 Borrower/Guarantor: ______________________
2661793 Ontario Inc.

Date: Feb 16, 2023 Borrower/Guarantor: ______________________
Natasha Pinto-Cimicata

Date: Feb 16, 2023 Borrower/Guarantor: ______________________
Guerino Matthew Cimicata

I/We hereby waive the 2 business days requirement for this Borrower Disclosure.

Borrower/Guarantor Initials

LETTER OF DIRECTION

.

Notary's Name: ____________________ February 13, 2023

Notary's Firm: ____________________

Notary's Address: ____________________

Notary's Fax: ____________________

ATTENTION: ____________________

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION NUMBER:	RMAI-229113		
CLIENT INFORMATION:			
Name:	2715573 Ontario Inc. Christopher Cimicata A.S.O.		
Address:	413 Samford Place Oakville Ontario L6L4E7		
Name:	Guerino Cimicata		
Address:	286 La Rose Avenue Etobicoke Ontario M9P1B9		
Name:	Christopher Cimicata		
Address:	413 Samford Place Oakville Ontario L6L4E7		
Name:	Natasha Pinto-Cimicata		
Address:	286 La Rose Avenue Etobicoke Ontario M9P1B9		
PROPERTY INFORMATION:			
Mortgaged Property:	25 James Street Georgetown ON L7G 2E2		
Lender:	Adapt Préférentiel	**Closing Date:**	March 01, 2023
MORTGAGE INFORMATION:		**Lender Reference Number:**	
Principal Amount:	$ 950,000.00	**Payment Frequency:**	Monthly
Interest Rate:	10.200%	**Term:**	1 Year
Payment Amount:	$ 8,075.00	**Amortization:**	
BROKERAGE INFORMATION:			
Name:	RMAI Real Mortgage Associates		
Address:	578 Upper James Street Hamilton ON L9C 2Y6		
License # :	10464		
Agent Name:	George Bargis		
License # (if applicable):	M08007043		
Brokerage Fee :	$ 9,500.00 (Canadian Dollars)		

INSTRUCTIONS:

As a deduction on closing from the proceeds, we the undersigned herebey irrevocably authorize and direct you to pay the above noted brokerage fee to the brokerage RMAI Real Mortgage Associates .

Additional Instructions:

Feb 15, 2023

Client Authorization

____________________ ____________________

Witness 2715573 Ontario Inc. Christopher Cimicata A.S.O.

____________________ ____________________

Witness Guerino Cimicata

NP

LETTER OF DIRECTION

Client Authorization

Witness	Christopher Cimicata
Witness	Natasha Pinto-Cimicata

HILLMOUNT CAPITAL

Mortgage Renewal

March 14, 2024

2715573 Ontario Inc.
413 Samford Place
Oakville, ON L6L 4E7

Dear Chris:

RE: Hillmount Capital Inc. on its own behalf and as agent for Hillmount Capital Mortgage Holdings Inc. (collectively the "Mortgagee") loan secured by *inter alia* a 1st Mortgage Financing against 25 James Street, Georgetown, ON L7G 2E2 and a collateral charge by Natasha Pinto-Cimicata and Guerino Matthew Cimicata (the "Guarantors") against 413 Samford Place, Oakville, ON L6L 4E7 (the "Property")

We wish to confirm that, based upon and subject to the accuracy of information furnished to us, the Mortgagee has agreed to renew your mortgage financing and charge on the Property. All the terms of the original mortgage commitment dated October 21, 2019 (the "**Commitment**") and the Mortgage Security documents dated November 25, 2019 (the "**Mortgage**") and the Mortgage Renewal dated December 2, 2020, December 1, 2021, December 5, 2022 and February 10, 2023 (the "**Renewal**") will prevail subject to the following terms and conditions:

MORTGAGE BALANCE: $950,000.00

INTEREST RATE: The greater of 9.25% per annum or the RBC prime lending rate plus 3.50%

INTEREST PAYMENT: As of the date of this Mortgage Renewal and based on your Mortgage Balance, your monthly interest payment will be $8,470.83 based on the current RBC Prime Lending Rate.

TERMS OF LOAN: Mortgage will be renewed effective March 1, 2024. Renewal period shall be for a period of 12 months, maturing on March 1, 2025.

RENEWAL FEES: The Renewal Fees outlined below are due and payable **on or before April 3, 2024.**

- Hillmount Capital Renewal Fee – $9,500.00
- Broker Renewal Fee – Real Mortgage Associates Inc. – $ 9,500.00

Please provide a cheque made payable to Hillmount Capital Inc. You may also make payment via wire or direct deposit. Please contact us for more information.

Your acceptance of this Mortgage Renewal will be your undertaking to pay these costs whether or not this Mortgage is renewed.

DS

Borrower(s)/Guarantor(s) Initials: CC

REQUIRED DOCUMENTATION:

attached separately

The Mortgage Renewal is conditional upon the Borrower/Guarantor providing the following documentation to the Mortgagee **on or before April 3, 2024,** and upon the Mortgagee, at its sole discretion, being satisfied with all documentation:

1. A copy of the property insurance policy indicating that it has been renewed and listing the Mortgagee as mortgagee and loss payee.
2. A property tax bill or certificate indicating that the property's realty taxes are current. Failure to provide the tax confirmation may result in a tax certificate being ordered. The cost of the certificate will be included in your discharge statement.
3. Confirmation that the company is current on any deemed trust filings and remittances (i.e. HST, source deductions and WSIB, if applicable).
4. A copy of the most recent 2-years financials for 2715573 Ontario Inc.
5. Copy of the final building permits and the stamped drawings associated with each permit.
6. The following outstanding fees:
   i. 2023 Renewal Fee plus interest of $10,538.78
   ii. NSF fee of $500.00
   iii. Lender legal fees re: PPSA Renewal (November 18, 2022) of $256.08.
7. The signed Mortgage Renewal and Borrower Disclosure attached hereto as Schedule A by the Borrower/Guarantor.

You may return your renewal package in one of the following ways:

Hillmount Capital Inc.
89 Tycos Drive, Suite 208
Toronto, ON M6B 1W3
Attention: Sharon Woolf
Fax: (416) 849-0321
Email: sharon@hillmount.ca

This Mortgage Renewal must be executed by the Borrower/Guarantor, and all terms and conditions must be satisfied, **on or before April 3, 2024,** failing which the Mortgage Renewal will be null and void and the Mortgage shall become due and payable immediately. As per the Commitment, the Mortgagee or its solicitors may require certain other security, assurances and/or documents. The Borrower/Guarantor are responsible for any applicable legal fees relating to any amendments required to the Mortgage including changes to the interest rate.

Yours truly,

Hillmount Capital Inc.

Per: Sharon Woolf
Director, Fund Administration | Agent Level 2
Tel: (416) 849-0322 ext. 227
Email: sharon@hillmount.ca

DS
CC

Borrower(s)/Guarantor(s) Initials: ____________________

3/19/2024

ACCEPTED this ____ day of _____________, 20______.

The Borrower / Guarantor hereby accept this Mortgage Renewal and confirm their agreement with all of the terms and conditions thereof, having either obtained independent legal advice or having been satisfied that legal advice is not required.

DocuSigned by:

FF9FF9239E2D4CD...

Company: 2715573 Ontario Inc. **("Borrower")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

DocuSigned by:

FF9FF9239E2D4CD...

Name: Christopher Cimicata **("Guarantor")**

DocuSigned by:

FF9FF9239E2D4CD...

Company: 2661793 Ontario Inc. **("Guarantor")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

SCHEDULE A

BORROWER DISCLOSURE - RENEWAL

Mortgage Brokerages, Lenders and Administrators Act
This document must be provided to the Borrower/Guarantor at least 21 days prior to the specified renewal date as set out in the Mortgage Renewal Agreement.

*Hillmount Capital Inc. ("**Hillmount**" and/or "**Lender**") acts as the lender's mortgage brokerage, a private lender and mortgage administrator and is not in any way an agent/mortgage brokerage for the Borrower/Guarantor. Hillmount, in the view of the Borrower/Guarantor, should be considered a mortgage brokerage with loyalty and commitment to the lender on this transaction, and not the Borrower/Guarantor. Hillmount is providing no opinion on this transaction to the Borrower/Guarantor.*

MORTGAGE DETAILS

A summary of the terms of the proposed mortgage renewal are as follows:

Property Address:	25 James Street, Georgetown, ON	and	413 Samford Pl, Oakville, ON
Loan Amount (A):	$950,000.00	Mortgage Priority:	1st & 2nd
Interest Rate Type:	Variable	Annual Interest Rate:	10.70%
Interest Accrues From:	1-Mar-24	Compound Period:	Monthly
Monthly Payment Amount:	$8,470.83	Due:	1st of the month
Term (months):	12	Amortization:	0 (interest only)
Total payments over Term (B):	$101,650.00		

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing and then to the outstanding principal. Any unpaid interest becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the Annual Interest Rate may change, the method of determining the Annual Interest Rate is as follows:
Floating at the greater of 9.25% per annum or the RBC Prime Lending Rate plus 3.50% per annum

FEES AND COSTS PAYABLE BY THE BORROWER

Broker Renewal Fee to Real Mortgage Associates Inc. (the "**Broker**"):	$9,500.00
Lender Renewal Fee to Hillmount Capital Inc.:	$9,500.00
Lender Legal Fees and Disbursements (estimated - not including HST):	$0.00
Lender Insurance Consultant Fee (estimate):	$0.00
Appraisal Fees:	$0.00
Other Lender Fees:	$0.00
Total Fees and Costs (C):	$19,000.00

Total Cost of Borrowing (B) + (C) = $120,650.00 Total APR: 12.70%

The Total Cost of Borrowing will not be increased after this Disclosure is provided to the Borrower/Guarantor and before the mortgage is renewed. The rights of the Borrower/Guarantor under the mortgage continue, and the renewal does not take effect until the day that is the later of the specified renewal date and the day that is 21 days after the Borrower/Guarantor receive this Disclosure (and subject to fulfilling all renewal conditions as outlined in the Mortgage Renewal Agreement).

Notwithstanding the amount estimated above for Lender Legal Fees and Disbursements (the "**Legal Fees**"), the Borrower/Guarantor acknowledge that they must settle the quantum of the Legal Fees with the Lender's solicitor and that the Legal Fees estimated above are not a quote.

The APR is not the contract rate of the mortgage renewal. It is the interest costs, plus the non-interest costs required to obtain the mortgage renewal, expressed as a percentage of the average mortgage balance over the term of the mortgage renewal.

DS
CC

The Borrower/Guarantor acknowledges that they are to arrange for the appraisal directly with the appraiser, with all appraisal costs to be negotiated by the Borrower with the appraiser, with the negotiated appraisal costs to be paid by the Borrower/Guarantor.

TERMS AND CONDITIONS

See Mortgage Commitment Letter and Mortgage Renewal Agreement for details pertaining to: prepayment privileges, transferability, method of payment, special conditions and particulars/penalties.

CONFLICT OF INTEREST DISCLOSURE

Conflicts of Interest: Hillmount is the lender's licenced brokerage and a private lender in this transaction.

Referral fees to Lender and/or Broker:
Describe any direct or indirect interest that the Lender and/or Broker has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

- [x] Mortgage - Commissions: The Broker will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period and may be paid in cash or some other form of compensation.
- [x] Mortgagee - Lender is an affiliated company: The Lender is also a licenced brokerage. The Lender will receive a fee as part of this transaction.
- [ ] Bonus: The Broker may receive a bonus or contingent commission from the Lender. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage of growth in the placement of business over a previous period.
- [ ] Other Compensation: The Lender in this transaction may provide the Broker with fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The Broker may retain the fees and incentives or may use them for the benefit of another of the Broker's clients.
- [ ] Referral - No referral fee paid: The Borrower was referred to the Lender and no referral fee is being paid to the referring party.
- [ ] Referral - Referral fee paid: The Borrower was referred to the Lender and a referral fee is being paid to

INFORMATION ON THE BROKERAGE

Hillmount is representing the following in this transaction: The Lender, not the Borrower.

Hillmount, through its brokerage licence, has acted for over 25 lenders and has acted as a Lender during the previous fiscal year.

Hillmount is presently registered and in good standing as a mortgage brokerage and mortgage administrator under the Mortgage Brokerages, Lenders and Administrators Act (Licence # 10453) with its head office at 89 Tycos Drive, Suite 208, Toronto, Ontario, M6B 1W3.

Hillmount Capital Inc.

Per: ______________________ Date: 14-Mar-24

Yitz Levinson
Mortgage Broker Licence # M08000087

DISCLOSURE OF MATERIAL RISKS

The general risks associated with the Mortgage Renewal Agreement remain the same as was disclosed on the original mortgage transaction. These risks include: risk of falling into arrears, potential changes to monthly payments due to prime rate increases, default and foreclosure, prepayment penalties, etc.

ACKNOWLEDGMENT

I/We, the Borrower/Guarantor under the proposed mortgage renewal transaction, hereby acknowledge that I/we were provided with this Borrower Disclosure prior to signing the Mortgage Renewal Agreement from Hillmount and that I/we have read and fully understand this Borrower Disclosure provided by Hillmount.

Date: 3/19/2024 Borrower/Guarantor: DocuSigned by: FF9FF9239E2D4CD...
2715573 Ontario Inc.

Date: 3/19/2024 Borrower/Guarantor: DocuSigned by: FF9FF9239E2D4CD...
Christopher Cimicata

Date: 3/19/2024 Borrower/Guarantor: DocuSigned by: FF9FF9239E2D4CD...
2661793 Ontario Inc.

LETTER OF DIRECTION

Notary's Name: ______________________ March 18, 2024

Notary's Firm: ______________________

Notary's Address: ______________________

Notary's Fax: ______________________

ATTENTION: ______________________

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION NUMBER:	RMAI-240497		
CLIENT INFORMATION:			
Name:	2715573 Ontario Inc. Christopher Cimicata A.S.O.		
Address:	413 Samford Place Oakville Ontario L6L4E7		
Name:	2661793 Ontario Inc.		
Address:	E 22 James Street Guelph Ontario N1G1E1		
Name:	Christopher Cimicata		
Address:	413 Samford Place Oakville Ontario L6L4E7		
PROPERTY INFORMATION:			
Mortgaged Property:	25 James Street Georgetown ON L7G 2E2		
Lender:	Alterna	**Closing Date:**	April 01, 2024
MORTGAGE INFORMATION:		**Lender Reference Number:**	
Principal Amount:	$ 950,000.00	**Payment Frequency:**	Monthly
Interest Rate:	10.700%	**Term:**	1 Year
Payment Amount:	$ 8,470.83	**Amortization:**	
BROKERAGE INFORMATION:			
Name:	RMAI Real Mortgage Associates		
Address:	578 Upper James Street Hamilton ON L9C 2Y6		
License # :	10464		
Agent Name:	George Bargis		
License # (if applicable):	M08007043		
Brokerage Fee :	$ 9,500.00 (Canadian Dollars)		

INSTRUCTIONS:

As a deduction on closing from the proceeds, we the undersigned herebey irrevocably authorize and direct you to pay the above noted brokerage fee to the brokerage RMAI Real Mortgage Associates .

Additional Instructions: 3/19/2024

Client Authorization

DocuSigned by:
FF9FF9239E2D4CD...

Witness ______________________ 2715573 Ontario Inc. Christopher Cimicata A.S.O.

DocuSigned by:
FF9FF9239E2D4CD...

Witness ______________________ 2661793 Ontario Inc.

DocuSigned by:
FF9FF9239E2D4CD...

Witness ______________________ Christopher Cimicata

HILLMOUNT CAPITAL

Mortgage Renewal

February 18, 2025

2715573 Ontario Inc.
413 Samford Place
Oakville, ON L6L 4E7

Dear Chris:

RE: Hillmount Capital Inc. on its own behalf and as agent for Hillmount Capital Mortgage Holdings Inc. (collectively the "Mortgagee") loan secured by *inter alia* a 1st Mortgage Financing against 25 James Street, Georgetown, ON L7G 2E2 and a collateral charge by Natasha Pinto-Cimicata and Guerino Matthew Cimicata (the "Guarantors") against 413 Samford Place, Oakville, ON L6L 4E7 (the "Property")

We wish to confirm that, based upon and subject to the accuracy of information furnished to us, the Mortgagee has agreed to renew your mortgage financing and charge on the Property. All the terms of the original mortgage commitment dated November 25, 2019 (the "**Original Commitment**") and the Mortgage Renewals dated December 2, 2020, December 1, 2021, December 5, 2022, February 10, 2023, and March 14, 2024 (the "**Renewals**" together with the Original Commitment and Amendments herein collectively the "**Commitment**") and the Security Documents (as defined in the Mortgage) will prevail subject to the following terms and conditions:

MORTGAGE BALANCE:	$950,000.00
INTEREST RATE:	The greater of 9.25% per annum or the RBC prime lending rate plus 3.50% per annum.
INTEREST PAYMENT:	As of the date of this Mortgage Renewal and based on your Mortgage Balance, your monthly interest payment will be $7,322.92 based on the current RBC Prime Lending Rate.
TERMS OF LOAN:	Mortgage will be renewed effective March 1, 2025. Renewal period shall be for a period of 12 months, maturing on March 1, 2026.
RENEWAL FEES:	The Renewal Fees outlined below are due and payable **on or before March 11, 2025.** • Hillmount Capital Renewal Fee – $9,500.00 • Broker Renewal Fee – Real Mortgage Associates – $4,750.00 Please provide a cheque made payable to Hillmount Capital Inc. You may also make payment via wire or direct deposit. Please contact us for more information.

Borrower(s)/Guarantor(s) Initials: ____________________

Your acceptance of this Mortgage Renewal will be your undertaking to pay these costs whether or not this Mortgage is renewed.

PREPAYMENT PRIVILEGE: When not in default the Borrower shall have the right to prepay the loan at any time upon paying 1 months interest as a bonus and providing 30 days written notice.

REQUIRED DOCUMENTATION: The Mortgage Renewal is conditional upon the Borrower/Guarantor providing the following documentation to the Mortgagee **on or before March 11, 2025** and upon the Mortgagee, at its sole discretion, being satisfied with all documentation:

1. A copy of the property insurance policy indicating that it has been renewed and listing the Mortgagee as mortgagee and loss payee.
2. A property tax bill or certificate indicating that the property's realty taxes are current. Failure to provide the tax confirmation may result in a tax certificate being ordered. The cost of the certificate will be included in your discharge statement.
3. Confirmation that the company is current on any deemed trust filings and remittances (i.e. HST, source deductions and WSIB, if applicable).
4. A copy of the most recent 2-years financials for 2715573 Ontario Inc.
5. The signed Mortgage Renewal and Borrower Disclosure attached hereto as Schedule A by the Borrower/Guarantor.

You may return your renewal package in one of the following ways:

Hillmount Capital Inc.
89 Tycos Drive, Suite 208
Toronto, ON M6B 1W3
Attention: Sharon Woolf
Fax: (416) 849-0321
Email: sharon@hillmount.ca

This Mortgage Renewal must be executed by the Borrower/Guarantor, and all terms and conditions must be satisfied, on or before **Click or tap to enter a date.**, failing which the Mortgage Renewal will be null and void and the Mortgage shall become due and payable upon immediately.

Yours truly,

Hillmount Capital Inc.

Per: Sharon Woolf
Director, Fund Administration | Agent Level 2
Tel: (416) 849-0322 ext. 227
Email: sharon@hillmount.ca

Borrower(s)/Guarantor(s) Initials: ____________________

ACCEPTED this 1st day of March, 2025.

The Borrower / Guarantor hereby accept this Mortgage Renewal and confirm their agreement with all of the terms and conditions thereof, having either obtained independent legal advice or having been satisfied that legal advice is not required.

____
Company: 2715573 Ontario Inc **("Borrower")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

____
Name: Christopher Cimicata **("Guarantor")**

____
Company: 2661793 Ontario Inc **("Borrower")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

SCHEDULE A

BORROWER DISCLOSURE - RENEWAL

Mortgage Brokerages, Lenders and Administrators Act
This document must be provided to the Borrower/Guarantor at least 21 days prior to the specified renewal date as set out in the Mortgage Renewal Agreement.

*Hillmount Capital Inc. ("**Hillmount**" and/or "**Lender**") acts as the lender's mortgage brokerage, a private lender and mortgage administrator and is not in any way an agent/mortgage brokerage for the Borrower/Guarantor. Hillmount, in the view of the Borrower/Guarantor, should be considered a mortgage brokerage with loyalty and commitment to the lender on this transaction, and not the Borrower/Guarantor. Hillmount is providing no opinion on this transaction to the Borrower/Guarantor.*

MORTGAGE DETAILS

A summary of the terms of the proposed mortgage renewal are as follows:

Property Address:	25 James Street, Georgetown, ON 413 Samford Pl, Oakville, ON		
Loan Amount (A):	$950,000.00	Mortgage Priority:	1st & 2nd
Interest Rate Type:	Variable	Annual Interest Rate:	9.25%
Interest Accrues From:	1-Mar-25	Compound Period:	Monthly
Monthly Payment Amount:	$7,322.92	Due:	1st of the month
Term (months):	12	Amortization:	0 (interest only)
Total payments over Term (B):	$87,875.00		

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing and then to the outstanding principal. Any unpaid interest becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the Annual Interest Rate may change, the method of determining the Annual Interest Rate is as follows:
Floating at the greater of 9.25% per annum or the RBC Prime Lending Rate plus 3.50% per annum

FEES AND COSTS PAYABLE BY THE BORROWER

Broker Renewal Fee to Real Mortgage Associates Inc. (the "**Broker**"):	$4,750.00
Lender Renewal Fee to Hillmount Capital Inc.:	$9,500.00
Lender Legal Fees and Disbursements (estimated - not including HST):	$0.00
Lender Insurance Consultant Fee (estimate):	$0.00
Appraisal Fees:	$0.00
Other Lender Fees:	$0.00
Total Fees and Costs (C):	$14,250.00

Total Cost of Borrowing (B) + (C) = $102,125.00 Total APR: 10.75%

The Total Cost of Borrowing will not be increased after this Disclosure is provided to the Borrower/Guarantor and before the mortgage is renewed. The rights of the Borrower/Guarantor under the mortgage continue, and the renewal does not take effect until the day that is the later of the specified renewal date and the day that is 21 days after the Borrower/Guarantor receive this Disclosure (and subject to fulfilling all renewal conditions as outlined in the Mortgage Renewal Agreement).

Notwithstanding the amount estimated above for Lender Legal Fees and Disbursements (the "**Legal Fees**"), the Borrower/Guarantor acknowledge that they must settle the quantum of the Legal Fees with the Lender's solicitor and that the Legal Fees estimated above are not a quote.

The APR is not the contract rate of the mortgage renewal. It is the interest costs, plus the non-interest costs required to obtain the mortgage renewal, expressed as a percentage of the average mortgage balance over the term of the mortgage renewal.

The Borrower/Guarantor acknowledges that they are to arrange for the appraisal directly with the appraiser, with all appraisal costs to be negotiated by the Borrower with the appraiser, with the negotiated appraisal costs to be paid by the Borrower/Guarantor.

TERMS AND CONDITIONS

See Mortgage Commitment Letter and Mortgage Renewal Agreement for details pertaining to: prepayment privileges, transferability, method of payment, special conditions and particulars/penalties.

CONFLICT OF INTEREST DISCLOSURE

Conflicts of Interest: Hillmount is the lender's licenced brokerage and a private lender in this transaction.

Referral fees to Lender and/or Broker:
Describe any direct or indirect interest that the Lender and/or Broker has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

☑ Mortgage - Commissions: The Broker will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period and may be paid in cash or some other form of compensation.

☑ Mortgagee - Lender is an affiliated company: The Lender is also a licenced brokerage. The Lender will receive a fee as part of this transaction.

☐ Bonus: The Broker may receive a bonus or contingent commission from the Lender. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage of growth in the placement of business over a previous period.

☐ Other Compensation: The Lender in this transaction may provide the Broker with fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The Broker may retain the fees and incentives or may use them for the benefit of another of the Broker's clients.

☐ Referral - No referral fee paid: The Borrower was referred to the Lender and no referral fee is being paid to the referring party.

☐ Referral - Referral fee paid: The Borrower was referred to the Lender and a referral fee is being paid to

INFORMATION ON THE BROKERAGE

Hillmount is representing the following in this transaction: The Lender, not the Borrower.

Hillmount, through its brokerage licence, has acted for over 25 lenders and has acted as a Lender during the previous fiscal year.

Hillmount is presently registered and in good standing as a mortgage brokerage and mortgage administrator under the Mortgage Brokerages, Lenders and Administrators Act (Licence # 10453) with its head office at 89 Tycos Drive, Suite 208, Toronto, Ontario, M6B 1W3.

Hillmount Capital Inc.

Per: ______________________ Date: 18-Feb-25
Yitz Levinson
Mortgage Broker Licence # M08000087

DISCLOSURE OF MATERIAL RISKS

The general risks associated with the Mortgage Renewal Agreement remain the same as was disclosed on the original mortgage transaction. These risks include: risk of falling into arrears, potential changes to monthly payments due to prime rate increases, default and foreclosure, prepayment penalties, etc.

ACKNOWLEDGMENT

I/We, the Borrower/Guarantor under the proposed mortgage renewal transaction, hereby acknowledge that I/we were provided with this Borrower Disclosure prior to signing the Mortgage Renewal Agreement from Hillmount and that I/we have read and fully understand this Borrower Disclosure provided by Hillmount.

Date: March 1 2025 Borrower/Guarantor: ______________________
2715573 Ontario Inc.

Date: March 1 2025 Borrower/Guarantor: ______________________
Christopher Cimicata

Date: ______________ Borrower/Guarantor: ______________________

March 1 2025

2661793 Ontario Inc.

HILLMOUNT CAPITAL

Mortgage Renewal

February 23, 2026

2715573 Ontario Inc.
413 Samford Place
Oakville, ON L6L 4E7

Dear Chris:

RE: Hillmount Capital Inc. on its own behalf and as agent for Hillmount Capital Mortgage Holdings Inc. (collectively the "Mortgagee") loan secured by *inter alia* a 1st Mortgage Financing against 25 James Street, Georgetown, ON L7G 2E2 and a collateral charge by Natasha Pinto-Cimicata and Guerino Matthew Cimicata (the "Guarantors") against 413 Samford Place, Oakville, ON L6L 4E7 (the "Property")

We wish to confirm that, based upon and subject to the accuracy of information furnished to us, the Mortgagee has agreed to renew your mortgage financing and charge on the Property. All the terms of the original mortgage commitment dated November 25, 2019 (the "**Original Commitment**") and the Mortgage Renewals dated December 2, 2020, December 1, 2021, December 5, 2022, February 10, 2023, March 14, 2024, and February 18, 2025 (the "**Renewals**" together with the Original Commitment and Amendments herein collectively the "**Commitment**") and the Security Documents (as defined in the Mortgage) will prevail subject to the following terms and conditions:

MORTGAGE BALANCE:	$950,000.00
INTEREST RATE:	The greater of 9.25% per annum or the RBC prime lending rate plus 3.50% per annum.
INTEREST PAYMENT:	As of the date of this Mortgage Renewal and based on your Mortgage Balance, your monthly interest payment will be $7,322.92 based on the current RBC Prime Lending Rate.
TERMS OF LOAN:	Mortgage will be renewed effective March 1, 2026. Renewal period shall be for a period of 3 months, maturing on June 1, 2026.
RENEWAL FEES:	The Renewal Fees outlined below are due and payable **on or before March 9, 2026**. • Hillmount Capital Renewal Fee – $2,375.00 • Broker Renewal Fee – Real Mortgage Associates Inc. - $2,375.00 Please provide a cheque made payable to Hillmount Capital Inc. You may also make payment via wire or direct deposit. Please contact us for more information.

Borrower(s)/Guarantor(s) Initials: ____________________

Your acceptance of this Mortgage Renewal will be your undertaking to pay these costs whether or not this Mortgage is renewed.

PREPAYMENT PRIVILEGE:	When not in default the Borrower shall have the right to prepay the loan at any time upon providing 30 days written notice.
REQUIRED DOCUMENTATION:	The Mortgage Renewal is conditional upon the Borrower/Guarantor providing the following documentation to the Mortgagee **on or before March 9, 2026** and upon the Mortgagee, at its sole discretion, being satisfied with all documentation: 1. Copy of the occupancy permit for Unit 2. 2. The signed Mortgage Renewal and Borrower Disclosure attached hereto as Schedule A by the Borrower/Guarantor.
ADDITIONAL CONDITIONS:	The Mortgage Renewal is also subject to the following condition(s): 1. Copies of the occupancy permits for Units 1, 3 and 6 within one day of receipt of same by the Borrower from the City. 2. A copy of the property insurance policy by no later than May 11, 2026, indicating that it has been renewed and listing the Mortgagee as mortgagee and loss payee.

You may return your renewal package in one of the following ways:

Hillmount Capital Inc.
89 Tycos Drive, Suite 208
Toronto, ON M6B 1W3
Attention: Sharon Woolf
Fax: (416) 849-0321
Email: sharon@hillmount.ca

This Mortgage Renewal must be executed by the Borrower/Guarantor, and all terms and conditions must be satisfied, **on or before March 9, 2026,** failing which the Mortgage Renewal will be null and void and the Mortgage shall become due and payable immediately.

Yours truly,

Hillmount Capital Inc.

Per: Sharon Woolf
Director, Fund Administration | Agent Level 2
Tel: (416) 849-0322 ext. 227
Email: sharon@hillmount.ca

Borrower(s)/Guarantor(s) Initials: ___________________

ACCEPTED this 1st day of March, 2026.

The Borrower / Guarantor hereby accept this Mortgage Renewal and confirm their agreement with all of the terms and conditions thereof, having either obtained independent legal advice or having been satisfied that legal advice is not required.

____

Company: 2715573 Ontario Inc **("Borrower")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

____

Name: Christopher Cimicata **("Guarantor")**

____

Company: 2661793 Ontario Inc **("Guarantor")**
A.S.O.: Christopher Cimicata
I have authority to bind the corporation.

SCHEDULE A

BORROWER DISCLOSURE - RENEWAL

Mortgage Brokerages, Lenders and Administrators Act
This document must be provided to the Borrower/Guarantor at least 21 days prior to the specified renewal date as set out in the Mortgage Renewal Agreement.

*Hillmount Capital Inc. ("**Hillmount**" and/or "**Lender**") acts as the lender's mortgage brokerage, a private lender and mortgage administrator and is not in any way an agent/mortgage brokerage for the Borrower/Guarantor. Hillmount, in the view of the Borrower/Guarantor, should be considered a mortgage brokerage with loyalty and commitment to the lender on this transaction, and not the Borrower/Guarantor. Hillmount is providing no opinion on this transaction to the Borrower/Guarantor.*

MORTGAGE DETAILS

A summary of the terms of the proposed mortgage renewal are as follows:

Property Address:	25 James Street, Georgetown, ON 413 Samford Pl, Oakville, ON		
Loan Amount (A):	$950,000.00	Mortgage Priority:	1st & 2nd
Interest Rate Type:	Variable	Annual Interest Rate:	9.25%
Interest Accrues From:	1-Mar-26	Compound Period:	Monthly
Monthly Payment Amount:	$7,322.92	Due:	1st of the month
Term (months):	3	Amortization:	0 (interest only)
Total payments over Term (B):	$21,968.75		

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing and then to the outstanding principal. Any unpaid interest becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the Annual Interest Rate may change, the method of determining the Annual Interest Rate is as follows:
Floating at the greater of 9.25% per annum or the RBC Prime Lending Rate plus 3.50% per annum

FEES AND COSTS PAYABLE BY THE BORROWER

Broker Renewal Fee to Real Mortgage Associates Inc. (the "**Broker**"):	$2,375.00
Lender Renewal Fee to Hillmount Capital Inc.:	$2,375.00
Lender Legal Fees and Disbursements (estimated - not including HST):	$0.00
Appraisal Fees:	$0.00
Other Lender Fees:	$0.00
Total Fees and Costs (C):	$4,750.00

Total Cost of Borrowing (B) + (C) = $26,718.75 Total APR: 11.25%

The Total Cost of Borrowing will not be increased after this Disclosure is provided to the Borrower/Guarantor and before the mortgage is renewed. The rights of the Borrower/Guarantor under the mortgage continue, and the renewal does not take effect until the day that is the later of the specified renewal date and the day that is 21 days after the Borrower/Guarantor receive this Disclosure (and subject to fulfilling all renewal conditions as outlined in the Mortgage Renewal Agreement).

Notwithstanding the amount estimated above for Lender Legal Fees and Disbursements (the "**Legal Fees**"), the Borrower/Guarantor acknowledge that they must settle the quantum of the Legal Fees with the Lender's solicitor and that the Legal Fees estimated above are not a quote.

The APR is not the contract rate of the mortgage renewal. It is the interest costs, plus the non-interest costs required to obtain the mortgage renewal, expressed as a percentage of the average mortgage balance over the term of the mortgage renewal.

The Borrower/Guarantor acknowledges that they are to arrange for the appraisal directly with the appraiser, with all appraisal costs to be negotiated by the Borrower with the appraiser, with the negotiated appraisal costs to be paid by the Borrower/Guarantor.

TERMS AND CONDITIONS

See Mortgage Commitment Letter and Mortgage Renewal Agreement for details pertaining to: prepayment privileges, transferability, method of payment, special conditions and particulars/penalties.

CONFLICT OF INTEREST DISCLOSURE

Conflicts of Interest: Hillmount is the lender's licenced brokerage and a private lender in this transaction.

Referral fees to Lender and/or Broker:
Describe any direct or indirect interest that the Lender and/or Broker has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

- [x] Mortgage - Commissions: The Broker will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period and may be paid in cash or some other form of compensation.
- [x] Mortgagee - Lender is an affiliated company: The Lender is also a licenced brokerage. The Lender will receive a fee as part of this transaction.
- [ ] Bonus: The Broker may receive a bonus or contingent commission from the Lender. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage of growth in the placement of business over a previous period.
- [ ] Other Compensation: The Lender in this transaction may provide the Broker with fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The Broker may retain the fees and incentives or may use them for the benefit of another of the Broker's clients.
- [ ] Referral - No referral fee paid: The Borrower was referred to the Lender and no referral fee is being paid to the referring party.
- [ ] Referral - Referral fee paid: The Borrower was referred to the Lender and a referral fee is being paid to

INFORMATION ON THE BROKERAGE

Hillmount is representing the following in this transaction: The Lender, not the Borrower.

Hillmount, through its brokerage licence, has acted for over 25 lenders and has acted as a Lender during the previous fiscal year.

Hillmount is presently registered and in good standing as a mortgage brokerage and mortgage administrator under the Mortgage Brokerages, Lenders and Administrators Act (Licence # 10453) with its head office at 89 Tycos Drive, Suite 208, Toronto, Ontario, M6B 1W3.

Hillmount Capital Inc.

Per: ______________________ Date: 23-Feb-26
Yitz Levinson
Mortgage Broker Licence # M08000087

DISCLOSURE OF MATERIAL RISKS

The general risks associated with the Mortgage Renewal Agreement remain the same as was disclosed on the original mortgage transaction. These risks include: risk of falling into arrears, potential changes to monthly payments due to prime rate increases, default and foreclosure, prepayment penalties, etc.

ACKNOWLEDGMENT

I/We, the Borrower/Guarantor under the proposed mortgage renewal transaction, hereby acknowledge that I/we were provided with this Borrower Disclosure prior to signing the Mortgage Renewal Agreement from Hillmount and that I/we have read and fully understand this Borrower Disclosure provided by Hillmount.

Date: March 1/26 Borrower/Guarantor: ______________________
2715573 Ontario Inc.

Date: March 1/26 Borrower/Guarantor: ______________________
Christopher Cimicata

Date: March 1/26 Borrower/Guarantor: ______________________
2661793 Ontario Inc.

THIS IS **EXHIBIT "D"** REFERRED TO IN THE
AFFIDAVIT OF **ITZHAK (YITZ) LEVINSON** AFFIRMED REMOTELY BY **ITZHAK (YITZ) LEVINSON** STATED AS BEING LOCATED IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO BEFORE ME AT THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO THIS 1st DAY OF SEPTEMBER 2026, IN ACCORDANCE WITH O. REG 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY*

A COMMISSIONER FOR TAKING AFFIDAVITS

SIMRAN JOSHI
LSO No. 89775A

GUARANTEE AND POSTPONEMENT OF CLAIM

TO: **HILLMOUNT CAPITAL INC.**

AND TO: **MACDONALD SAGER MANIS LLP, their solicitors herein**

RE: **Hillmount Capital Inc. (the "Lender") loan to 2715573 Ontario Inc. (the "Borrower") guaranteed by Christopher Cimicata ("Christopher"), 2661793 Ontario Inc. ("266"), Natasha Pinto-Cimicata ("Natasha") and Guerino Matthew Cimicata ("Guerino")(collectively the "Guarantor") Secured by a 1st mortgage over 25 James Street, Georgetown, Ontario ("James"), collateral 2nd mortgage from Natasha and Guerino over 413 Samford Place, Oakville, Ontario ("Samford") (collectively the "Property")**
Pursuant to Mortgage Loan Commitment dated October 21, 2019, as may be amended from time to time (the "Commitment")

WHEREAS the Lender has agreed to extend a loan or establish one or more credit facilities (collectively the "Loan") in favour of 2715573 Ontario Inc. (the "Borrower") in the maximum principal amount of NINE HUNDRED FIFTY THOUSAND DOLLARS ($950,000.00) on the terms and subject to the conditions set out in a letter of commitment (the "Agreement") dated October 21, 2019 issued by the Lender to the Borrower.

1. NOW THEREFORE in consideration of the Lender making the first advance of the Loan and for other good and valuable consideration, the Guarantors guarantee, as if each of the Guarantors was a principal debtor and not merely a surety, the due and punctual payment to the Lender of the Loan including, without limitation, all present and future indebtedness and liability owing by the Borrower to the Lender on account of the Loan whether direct or indirect, absolute or contingent, matured or not including, without limitation:

(a) all amounts expressed to be owing to the Lender pursuant to the Agreement and pursuant to all promissory notes, if any, and all agreements, instruments and other documents, whether referred to in the Agreement or otherwise, that are now or may hereafter be delivered or assigned to the Lender in connection with or as security for the Loan (the Agreement and any such promissory note, instrument and other documents are sometimes hereinafter collectively called the "Loan Document(s)");

(b) the principal amount of any letters of credit issued by or on behalf of the Lender at the request of or for the benefit of the Borrower in connection with the Loan, whether or not such letters of credit have been called upon for payment; and

(c) all commissions, costs, charges, fees and other expenses (including legal fees and disbursements on a solicitor and his own client basis) arising out of or incurred by the Lender in connection with any one or more of the following:

(i) the collection of the amounts owing by the Borrower to the Lender on account of the Loan;

(ii) the enforcement of this Guarantee; and

(iii) any action or other proceeding instituted by the Lender, the Borrower, the Guarantors or any other person in any way relating to this Guarantee, the Loan, the Loan Documents or any part thereof.

2. This Guarantee is a specific guarantee of the Loan and shall only apply to and secure the amounts referred to herein (hereinafter collectively called the "Liabilities") and any ultimate balance due or remaining unpaid to the Lender thereunder. This Guarantee is irrevocable, absolute and unconditional and the obligations of the Guarantors hereunder are not cancellable or terminable by any of the Guarantors (whether or not the entire Loan has been advanced).

3. The liability of each of the Guarantors under this Guarantee is unlimited.

4. The Guarantors acknowledge and agree that this Guarantee continues in full force and effect notwithstanding any future variation of the terms of the charge, as therein provided.

5. In addition to the Guarantors' promises and agreements contained in any of the Loan Documents, the Guarantors also agree that the extension of time for payment may be by way of Renewal Agreement. Any renewal of the Loan Documents binds the Guarantors, whether or not the Renewal Agreement has been signed by the Guarantors.

6. The Guarantors' liability to make payment under this Guarantee shall arise forthwith after demand for payment has been given to any of the Guarantors. Such demand may be given by personal delivery to any of the Guarantors (and if any Guarantor is a corporation, by personal delivery to any director, officer or employee thereof) or by sending such demand to any of the Guarantors by telefax or by prepaid registered mail to the last address of such Guarantor known to the Lender. If mailed, such demand shall be deemed to have been effectually made on the fourth day after an envelope containing such demand addressed to such Guarantor is mailed.

7. The Guarantors expressly waive notice of the acceptance of this Guarantee and notice of non-performance, non-payment or non-observance on the part of the Borrower under the Loan or under the Loan Documents or any part thereof.

8. This Guarantee and the rights of the Lender hereunder shall not be released, discharged, mitigated, impaired or affected by:

(a) any grant of time, renewals, extensions, compromises, indulgences or modifications to; extending or failing to extend credit to; making or failing to make loans to advances to; taking or failing to take securities from; releasing or discharging any securities to; failing to perfect or keep perfected or otherwise taking advantage of any securities received from accepting compositions from; and releasing, discharging or otherwise dealing with; the Borrower, any one or more of the Guarantors or any other person whatsoever;

(b) any failure of the Lender to prove a claim against the estate of the Borrower or any wavier or failure to enforce any of the terms, conditions or the provision of, or any loss, diminution of value or unenforceability of any of the Loan Documents;

(c) the application by the Lender of any monies received from the Borrower, the Guarantors or any other person or from securities on account of such part or parts of the liabilities in such manner as the Lender deems best and the changing of such application in whole or in part at any time or from time to time;

(d) the death, incapacity, receivership, bankruptcy, insolvency, winding-up, dissolution or the loss of corporate existence of the Borrower or any of the Guarantors, the release or discharge of the Borrower or any of the Guarantors by operation of law or otherwise, any change in the name, objects, capital structure or constitution of the Borrower (and if the Borrower is a partnership, any change in the membership of the Borrower whether through the death or retirement of any of the partners, the introduction of one or more new partners or otherwise) or any transfer of the assets or businesses of the Borrower to a partnership or to a corporation or any incorporation, amalgamation, continuance, arrangement or reorganization of the Borrower or any of the Guarantors;

(e) the distribution of the assets of the Borrower (whether voluntary or compulsory) or upon the occurrence of a bulk sale of any of the Borrower's assets or any composition with Lenders or any scheme of arrangement; and in any such event the Lender shall have the right to rank in all respects in priority to all of the Guarantors for its full claim against the Borrower and to receive all dividends or other payments in respect thereof until the Lender's claim and all Liabilities have been paid in full; and the retention by the Lender of all or any part or parts of the Loan Documents shall not, as between the Lender and the Guarantors, be considered a purchase of such securities, or payment, satisfaction or reduction of the Liabilities or any part thereof; and

(f) the Guarantors not consenting to nor receiving notice of (a) - (e) above, nor any other right or remedy of the Lender being enforced, whether stated herein or in any other Loan Document.

9. Without prejudice to any of the rights or recourse which the Lender may have against the Borrower, the Guarantors expressly waive any right to require the Lender to initiate or exhaust any rights, remedies or recourses against the Borrower, the Guarantors or any other person, value, realize upon or dispose of any of the Loan Documents; or initiate or exhaust any other remedy which the Lender may have at law or in equity before requiring or becoming entitled to demand and enforce payment from the Guarantors under this Guarantee; and the Guarantors renounce all benefits of discussion and division.

10. If for any reason the Borrower has no legal existence, or if the Borrower is or becomes under no legal obligations to discharge the Liabilities or if any of the Liabilities becomes statute barred or otherwise irrevocable from the Borrower whether by operation of law or for any reason whatsoever including, without limitation, as a result of any lack or limitation of power, capacity or disability of the Borrower or its directors, partners, capacity or disability of the Borrower or its directors, partners, officers or agents or as a result of any irregularity, fraud, defect or informality in the obtaining of any advances, credits or renewals from the Lender (whether or not the Lender should have any knowledge thereof) , this Guarantee and the covenants, agreements and obligations of the Guarantors set out herein shall nevertheless be binding upon each of the Guarantors as principal debtor until such time as such monies have been paid in full to the Lender and all liabilities have been discharged and the Guarantors shall be responsible for the payment thereof to the Lender upon demand.

11. Each of the Guarantors agree to file all claims against the Borrower in any bankruptcy or other proceeding in which the filing of claims is required or permitted by law with respect to any indebtedness owing by the Borrower to such Guarantor and will assign to the Lender all of such Guarantors' rights thereunder on demand. If any of the Guarantors do not file any such claim, the Lender, as attorney in fact of such Guarantor, is authorized to do so in the name of such Guarantor or in the Lender's discretion to assign the claim to and cause proof of claim to be filed in the name of the Lender's nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to the Lender the full amount of such claim in the proceeding before making any payment to any of the Guarantors, and to the full extent necessary for that purpose each of the Guarantors agree to assign to the Lender on demand all of such Guarantors' rights to any payments or distributions to which such Guarantor otherwise would be entitled. If the amount so paid is greater than the guaranteed obligations then outstanding, the Lender will pay the amount of the excess to the party entitled thereto.

12. All compositions and payments received by the Lender from the Borrower or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the Guarantors to claim the benefit thereof in reduction of the Liabilities. The Guarantors shall not have any right to be subrogated to any rights of the Lender until all Liabilities have been discharged to the satisfaction of the Lender.

13. Upon this Guarantee bearing the signature of the Guarantors and being received by the Lender or any officer, agent or employee thereof, this Guarantee shall be deemed to be a deed signed and delivered by each of the Guarantors under seal and shall not be subject to or affected by any promise or condition affecting or limiting the Guarantors' liability hereunder except as may be expressly provided for herein. No statement, representation, warranty, agreement or promise on the part of any officer, employee or agent of the Lender, unless expressly set out herein, forms any part of this Guarantee or has induced the entering into or execution of this Guarantee or shall be deemed in any way to affect the Guarantors' liability hereunder.

14. The Lender may, without notice of any kind, sell, assign or transfer all or any part of the Liabilities and, in such event, each and every immediate and successive assignee, transferee or holder of all or any part of the Liabilities shall have the right to enforce this Guarantee as fully

and effectively as if such assignee, transferee or holder were specifically named herein inn place of or together with the Lender.

15. No action or proceeding brought or instituted under this Guarantee and no recovery or judgment in pursuance thereof shall be a bar or defence to any further action or proceeding which may be brought under this Guarantee by reason of any further default or defaults under this Guarantee or in the payment of the Liabilities.

16. No failure to exercise and no delay in exercising, on the part of the Lender, any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof, or the exercise of any other rights, powers or privileges. The rights and remedies herein provided for are cumulative and not exclusive of any rights or remedies provided at law or in equity.

17. This Guarantee shall be in addition to and not in substitution for the Loan Documents and any other guarantee which the Lender may now or hereafter hold in respect of the liabilities including any guarantee found in the Charge/Mortgage of Land and the Standard Charge Terms and the Lender shall be under no obligation to marshal in favour of the Guarantors any other guarantees or other security or any monies or other assets which the Lender may be entitled to receive or may have a claim upon. If another Guarantee shall exist, the Lender, in its sole discretion, shall decide which to enforce upon.

18. Any term, condition or provision of this Guarantee which is held or deemed to be void, prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be severable herefrom and be ineffective to the extent of such avoidance, prohibition or unenforceability without invalidating the remaining terms, conditions and provision hereof and any such avoidance, prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such term, condition or provision in any other jurisdiction.

19. Each of the Guarantors acknowledge receipt of a copy of this Guarantee.

20. This Guarantee shall be exclusively governed by and construed in accordance with the laws of the Province of Ontario.

21. No modification of this Guarantee shall be effective unless it is in writing and signed by the Guarantors and the Lender.

22. The Lender shall not be concerned to see or inquire into the existence, powers or capacities of the Borrower, the Guarantors or their respective officers, directors or agents, acting or purporting to act on their respective behalf.

23. In addition to the Guarantors' promises and agreements contained in any of the Charge, the Guarantors also agree that the extension of time for payment may be by way of Renewal Agreement. Any renewal of the Charge will bind the Guarantors, whether or not a subsequent Renewal Agreement has been signed by any or all of the Guarantors.

24. All terms, agreements and conditions of this Guarantee shall extend to and be binding upon the Guarantors and the Borrower and their respective successors and permitted assigns and shall enure to the benefit of and may be enforced by the Lender and its successors and assigns.

25. All nouns and personal pronouns herein including the defined terms "Guarantors" and "Borrower" shall be read and construed as the number and gender may require in each case and the verb shall be read and construed as agreeing with such noun or pronoun. If there are two or more Guarantors, all obligations hereunder of all such Guarantors shall be joint and several.

26. The words "herein", "hereof", "hereunder", "therefrom", "the guarantee" and "this guarantee" refer to this entire agreement and not to any particular paragraph or subparagraph unless the context so requires.

27. As security for all amounts owing under this Guarantee to the Lender by the Guarantors, each of the Guarantors postpones in favour of the Lender, all present and future debts and liabilities of whatever nature or kind due or accruing due to such Guarantor from the Borrower and all choses-in-action and other claims of whatsoever nature or kind, present and future, which such Guarantor may now or hereafter have against the Borrower.

28. This postponement is independent of this Guarantee and shall remain in full effect until repayment in full to the Lender of all liabilities and the payment of any amounts owing to the Lender hereunder, notwithstanding that the liabilities of the Guarantors under this Guarantee may have been discharged or terminated.

DATED: November 19, 2019

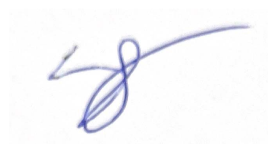
2661793 ONTARIO INC.

Per:________________
Name: Christopher Cimicata
Title: President
I have the authority to bind the corporation.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

Witness	Christopher Cimicata
Witness	Natasha Pinto-Cimicata
Witness	Guerino Matthew Cimicata

THIS IS **EXHIBIT "E"** REFERRED TO IN THE
AFFIDAVIT OF **ITZHAK (YITZ) LEVINSON** AFFIRMED REMOTELY BY **ITZHAK (YITZ) LEVINSON** STATED AS BEING LOCATED IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO BEFORE ME AT THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO THIS 1st DAY OF SEPTEMBER 2026, IN ACCORDANCE WITH O. REG 431/20,
ADMINISTERING OATH OR DECLARATION REMOTELY



A COMMISSIONER FOR TAKING AFFIDAVITS

SIMRAN JOSHI
LSO No. 89775A

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND REGISTRY OFFICE #20

25034-0225 (LT)

PREPARED FOR JANNELLE
ON 2026/06/26 AT 16:36:35

teranet express

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

PROPERTY DESCRIPTION: PT LT 19, CON 8 ESQ, PTS 1,2 20R21372; SUBJECT TO AN EASEMENT OVER PT 1 20R21372 AS IN 789760; TOWN OF HALTON HILLS

PROPERTY REMARKS: FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2019.03.07.

ESTATE/QUALIFIER: FEE SIMPLE, LT ABSOLUTE PLUS

RECENTLY: RE-ENTRY FROM 25034-0078

PIN CREATION DATE: 2019/03/07

OWNERS' NAMES: 2715573 ONTARIO INC.

CAPACITY: ROWN

SHARE:

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
*** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2019/03/07 ***						
***SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND **						
****	*PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE ***					
****	*TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. ***					
789760	1992/08/04	TRANSFER EASEMENT			THE CORPORATION OF THE TOWN OF HALTON HILLS	C
HR1366268	2016/06/17	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** LOVILLA ENTERPRISES LIMITED	HAVILAND HOMES LTD.	
REMARKS: PLANNING ACT STATEMENTS.						
HR1366269	2016/06/17	CHARGE		*** DELETED AGAINST THIS PROPERTY *** HAVILAND HOMES LTD.	TURK, SUSAN GILDA NIMAN HOLDINGS INC. ZEITMAN, HENRY ZEITMAN, PAULA 2166974 ONTARIO INC. THOMPSON, JOAN	
20R21372	2019/03/07	PLAN REFERENCE				C
HR1607777	2019/03/07	APL ABSOLUTE TITLE		HAVILAND HOMES LTD.		C
HR1667663	2019/11/25	DISCH OF CHARGE		*** COMPLETELY DELETED *** TURK, SUSAN GILDA NIMAN HOLDINGS INC. ZEITMAN, HENRY ZEITMAN, PAULA 2166974 ONTARIO INC. THOMPSON, JOAN		
REMARKS: HR1366269.						
HR1667797	2019/11/25	TRANSFER	$1,575,000	HAVILAND HOMES LTD.	2715573 ONTARIO INC.	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: PLANNING ACT STATEMENTS.						
HR1667798	2019/11/25	CHARGE	$950,000	2715573 ONTARIO INC.	HILLMOUNT CAPITAL INC.	C
HR1667799	2019/11/25	CHARGE		*** COMPLETELY DELETED *** 2715573 ONTARIO INC.	HAVILAND HOMES LIMITED	
HR1670020	2019/12/04	CHARGE		*** COMPLETELY DELETED *** 2715573 ONTARIO INC.	KILICARSLAN, TANSEL	
HR1670021	2019/12/04	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2715573 ONTARIO INC.	KILICARSLAN, TANSEL	
REMARKS: HR1670020						
HR1685206	2020/02/20	TRANSFER OF CHARGE		HILLMOUNT CAPITAL INC.	HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.	C
REMARKS: HR1619469, HR1656455, HR1667798, HR1667486, HR1638823, HR1633217, HR1674612 HR1667798						
HR1743438	2020/11/12	NOTICE		THE CORPORATION OF THE TOWN OF HALTON HILLS		C
HR1743482	2020/11/12	POSTPONEMENT		HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.	THE CORPORATION OF THE TOWN OF HALTON HILLS	C
REMARKS: HR1667798/HR1685206 TO HR1743438						
HR1743483	2020/11/12	POSTPONEMENT		*** COMPLETELY DELETED *** HAVILAND HOMES LIMITED	THE CORPORATION OF THE TOWN OF HALTON HILLS	
REMARKS: HR1667799 TO HR1743438						
HR1743484	2020/11/12	POSTPONEMENT		*** COMPLETELY DELETED *** KILICARSLAN, TANSEL	THE CORPORATION OF THE TOWN OF HALTON HILLS	
REMARKS: HR1670020 TO HR1743438						
HR1870381	2022/02/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** KILICARSLAN, TANSEL		
REMARKS: HR1670020.						
HR1873841	2022/03/08	CHARGE	$600,000	2715573 ONTARIO INC.	HAVILAND HOMES LTD. STANLEY, AMANDA ORTEPI, CAESAR	C
HR1873842	2022/03/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** HAVILAND HOMES LIMITED		
REMARKS: HR1667799.						
HR1889879	2022/05/09	CHARGE	$2,630,225	2715573 ONTARIO INC.	HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
HR1889880	2022/05/09	POSTPONEMENT		HAVILAND HOMES LTD. STANLEY, AMANDA ORTEPI, CAESAR	HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.	C
REMARKS: HR1873841 TO HR1889879						
HR1913365	2022/08/09	NOTICE		THE REGIONAL MUNICIPALITY OF HALTON		C
HR1913366	2022/08/09	POSTPONEMENT		HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.	THE REGIONAL MUNICIPALITY OF HALTON	C
REMARKS: HR1667798 TO HR1913365						
HR1913367	2022/08/09	POSTPONEMENT		HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.	THE REGIONAL MUNICIPALITY OF HALTON	C
REMARKS: HR1889879 TO HR1913365						
HR1913368	2022/08/09	POSTPONEMENT		HAVILAND HOMES LTD. STANLEY, AMANDA ORTEPI, CAESAR	THE REGIONAL MUNICIPALITY OF HALTON	C
REMARKS: HR1873841 TO HR1913365						
HR2026500	2024/04/16	TRANSFER OF CHARGE		HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.	TRANSFORM INDUSTRIES INC.	C
REMARKS: HR1889879.						
HR2026568	2024/04/16	TRANSFER OF CHARGE		HAVILAND HOMES LTD. STANLEY, AMANDA ORTEPI, CAESAR	TRANSFORM INDUSTRIES INC.	C
REMARKS: HR1873841.						
HR2118813	2025/07/24	CERTIFICATE		*** COMPLETELY DELETED *** THE CORPORATION OF THE TOWN OF HALTON HILLS		
REMARKS: TAX ARREARS						
HR2137037	2025/10/17	CHARGE	$170,000	2715573 ONTARIO INC.	SKOKO, DAVOR COSIC, IVANA	C
HR2150965	2025/12/19	NOTICE		2715573 ONTARIO INC.	TRANSFORM INDUSTRIES INC.	C
REMARKS: HR1873841						
HR2163698	2026/03/04	APL (GENERAL)		*** COMPLETELY DELETED *** THE CORPORATION OF THE TOWN OF HALTON HILLS		
REMARKS: HR2118813						

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

THIS IS **EXHIBIT “F”** REFERRED TO IN THE
AFFIDAVIT OF **ITZHAK (YITZ) LEVINSON** AFFIRMED REMOTELY BY **ITZHAK (YITZ) LEVINSON** STATED AS BEING LOCATED IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO BEFORE ME AT THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO THIS 1st DAY OF SEPTEMBER 2026, IN ACCORDANCE WITH O. REG 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY*

A COMMISSIONER FOR TAKING AFFIDAVITS

SIMRAN JOSHI
LSO No. 89775A

Ontario ServiceOntario

teranet express

PROPERTY DESCRIPTION: LT 209, PL 646; TOWN OF OAKVILLE

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
1996/02/26

OWNERS' NAMES	CAPACITY	SHARE
PINTO-CIMICATA, NATASHA	JTEN	
CIMICATA, GUERINO MATTHEW	JTEN	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1996/02/26 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1996/02/26						
*** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1996/02/23 ***						
***SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:*						
*** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES **						
*** AND ESCHEATS OR FORFEITURE TO THE CROWN.*						
*** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF*						
*** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY*						
*** CONVENTION.*						
*** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.*						
***DATE OF CONVERSION TO LAND TITLES: 1996/02/26 ***						
46722	1956/01/23	TRANSFER EASEMENT			THE BELL TELEPHONE COMPANY OF CANADA	C
Z46947	1956/01/27	REST COV APL ANNEX		*** COMPLETELY DELETED ***		
REMARKS: EXPIRED 96.01.27 DELETED 00.07.18 T.W						
49724	1956/04/27	AGR SUBDIVISION			THE CORPORATION OF THE TOWNSHIP OF TRAFALGAR	C
73536	1958/01/13	RELEASE				C
REMARKS: RELEASE & DISCHARGE, 49724						
310395	1971/04/01	TRANS POWER SALE		*** COMPLETELY DELETED ***	CURRIE, FREDERICK CHARLES CURRIE, CAROLE ELIZABETH	
368940	1973/07/30	CHARGE		*** COMPLETELY DELETED ***		

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					CANADA PERMANENT MORTGAGE CORPORATION	
506553	1979/07/23	CHARGE		*** COMPLETELY DELETED ***	CONTINENTAL BANK OF CANADA	
694056	1988/06/15	CHARGE		*** COMPLETELY DELETED ***	CUNA OF ONTARIO CREDIT UNION LIMITED	
848362	1996/01/17	NOTICE OF CLAIM				C
REMARKS: 46722						
HR120470	2002/05/30	CHARGE		*** COMPLETELY DELETED *** CURRIE, CAROLE ELIZABETH CURRIE, FREDERICK CHARLES	FIRSTONTARIO CREDIT UNION LIMITED	
HR128770	2002/07/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** HSBC BANK CANADA		
REMARKS: RE: 506553						
HR135042	2002/07/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIRSTONTARIO CREDIT UNION LIMITED		
REMARKS: RE: 694056						
HR174077	2003/01/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADA PERMANENT MORTGAGE CORPORATION		
REMARKS: RE: 368940						
HR475340	2006/05/10	NO SEC INTEREST		*** COMPLETELY DELETED *** UNION ENERGY INC.		
HR572658	2007/06/05	CHARGE		*** COMPLETELY DELETED *** CURRIE, CAROLE ELIZABETH CURRIE, FREDERICK CHARLES	FIRSTONTARIO CREDIT UNION LIMITED	
HR627877	2007/12/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIRSTONTARIO CREDIT UNION LIMITED		
REMARKS: RE: HR120470						
HR795692	2009/10/29	APL (GENERAL)		*** COMPLETELY DELETED *** CURRIE, FREDERICK CHARLES CURRIE, CAROLE ELIZABETH		
REMARKS: DELETE 90-00580, 90-00742,90-05015,90-51768,91-00181,92-51163,93-02720,94-01121,94-022 61,94-05179 & 94-05198						
HR795998	2009/10/30	APL (GENERAL)		*** COMPLETELY DELETED *** CURRIE, FREDERICK CHARLES		

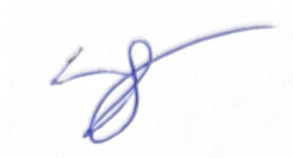
NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				CURRIE, CAROLE ELIZABETH		
REMARKS: TO DELETE 'S/T LIEN 81799; TO DELETE EXECUTIONS 89-05010,89-05016, 90-05017, 90-05024, 90-05029, 90-05030, 95-05091'						
HR796540	2009/10/30	TRANSFER		*** COMPLETELY DELETED *** CURRIE, CAROLE ELIZABETH CURRIE, FREDERICK CHARLES	ROMANO, ERNESTO ROMANO, KAREN ELIZABETH	
HR796541	2009/10/30	CHARGE		*** COMPLETELY DELETED *** ROMANO, ERNESTO ROMANO, KAREN ELIZABETH	ROYAL BANK OF CANADA	
HR811714	2010/01/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIRSTONTARIO CREDIT UNION LIMITED		
REMARKS: HR572658.						
HR1392781	2016/09/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
REMARKS: HR796541.						
HR1405646	2016/10/28	DISCHARGE INTEREST		*** COMPLETELY DELETED *** UNION ENERGY INC.		
REMARKS: HR475340.						
HR1407432	2016/11/03	TRANSFER	$860,000	ROMANO, ERNESTO ROMANO, KAREN ELIZABETH	PINTO-CIMICATA, NATASHA CIMICATA, GUERINO MATTHEW	C
REMARKS: PLANNING ACT STATEMENTS.						
HR1407433	2016/11/03	CHARGE		*** COMPLETELY DELETED *** CIMICATA, GUERINO MATTHEW PINTO-CIMICATA, NATASHA	HOME TRUST COMPANY	
HR1456395	2017/05/23	TRANSFER OF CHARGE		*** DELETED AGAINST THIS PROPERTY *** HOME TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA/SOCIÉTÉ DE FIDUCIE COMPUTERSHARE DU CANADA	
REMARKS: HR1407433						
HR1480588	2017/08/14	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** GUILDCREST BUILDING CORPORATION		
HR1481261	2017/08/16	APL DEL CONST LIEN		*** COMPLETELY DELETED *** GUILDCREST BUILDING CORPORATION		
REMARKS: HR1480588.						
HR1542815	2018/05/14	CHARGE	$1,400,000	CIMICATA, GUERINO MATTHEW	THE BANK OF NOVA SCOTIA	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				PINTO-CIMICATA, NATASHA		
HR1550646	2018/06/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA/SOCIÉTÉ DE FIDUCIE COMPUTERSHARE DU CANADA		
	REMARKS: HR1407433.					
HR1667486	2019/11/22	CHARGE	$950,000	PINTO-CIMICATA, NATASHA CIMICATA, GUERINO MATTHEW	HILLMOUNT CAPITAL INC.	C
HR1685206	2020/02/20	TRANSFER OF CHARGE		HILLMOUNT CAPITAL INC.	HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.	C
	REMARKS: HR1619469, HR1656455, HR1667798, HR1667486, HR1638823, HR1633217, HR1674612 HR1667486					
HR2145698	2025/12/01	CERTIFICATE	$45,927	THE CORPORATION OF THE TOWN OF OAKVILLE		C
	REMARKS: TAX ARREARS					

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

THIS IS **EXHIBIT "G"** REFERRED TO IN THE
AFFIDAVIT OF **ITZHAK (YITZ) LEVINSON** AFFIRMED REMOTELY BY **ITZHAK (YITZ) LEVINSON** STATED AS BEING LOCATED IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO BEFORE ME AT THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO THIS 1st DAY OF SEPTEMBER 2026, IN ACCORDANCE WITH O. REG 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY*



A COMMISSIONER FOR TAKING AFFIDAVITS

SIMRAN JOSHI
LSO No. 89775A

ASSIGNMENT OF SECURITY AS POSTED

THIS AGREEMENT made as of the 19th day of November, 2019

BY:

2715573 ONTARIO INC.
(hereinafter called the "Assignor"),

IN FAVOUR OF:

HILLMOUNT CAPITAL INC.
(hereinafter called the "Assignee"),

WHEREAS:

A. pursuant to a letter of commitment (the "Commitment Letter") dated October 21, 2019, as may be amended, between the Assignor and the Assignee, the Assignee has agreed to advance a loan in the principal amount of NINE HUNDRED FIFTY THOUSAND DOLLARS ($950,000.00) in favour of the Assignor (the "Loan"), upon the fulfilment of certain terms and conditions set out in the Commitment Letter; and

B. the Assignee has agreed to advance the Loan to the Assignor to be secured, inter alia, by the assignment and pledge of all securities posted in relation to the subject property, including, but not limited to, cash security posted: (i) directly with the Tarion Warranty Corporation (ii) directly with the Town of Halton Hills, and/or (iii) posted with a financial institution as security for letters of credit for the project (the "Security"). The Assignor is to provide a direction to the party holding the deposit and/or cash security directing all releases/reductions in the cash security to the Assignee.

NOW, THEREFORE, IN CONSIDERATION of the premises and in further consideration of the sum of Ten Dollars ($10.00) (the receipt and sufficiency of which are hereby acknowledged) paid by the Assignee to the Assignor, the Assignor agrees as follows:

1. The Assignor assigns to the Assignee the Security, together with all renewals, replacements and substitutions therefor and together with all proceeds thereof as a general and continuing security and as a pledge to secure payment to the Assignee of all amounts now or hereafter owing by the Assignor to the Assignee whether under or pursuant to the Loan or otherwise including, without limitation, all principal, interest and all other amounts expressed in the Commitment Letter or the security documents described in such Commitment Letter (the "Security Documents") to be payable to the Assignee thereunder.

2. The Assignee's only responsibility hereunder in regard to the Security is limited to exercising the same degree of care which it gives valuable property of the Assignee at the office where the Security is held.

3. If any amount owing by the Assignor to the Assignee under the Commitment Letter or the Security Documents is not paid in full when due or upon the occurrence of an event described as a default or defined as "Events of Default" in the Commitment Letter or in the Security Documents, the Assignees obligation to cash, call in, or convert the Security which are then the subject of this pledge, and, at its sole and unfettered discretion, shall also have the right and irrevocable authority to apply all or any part of the proceeds thereof towards the payment of principal, interest and/or any other amounts owing by the Assignor to the Assignee in regard to the Loan.

4. The assignment, holding, delivery or pledging of the Security shall not relieve the Assignor or any other party from making all payments under the Letter of Commitment or Security Documents at the time and on the date when they become due.

5. Any renewal, replacement or substituted Security and all proceeds thereof shall be held by the Assignee, subject to the same terms and conditions and with the same powers and authorities as are hereby declared and conferred.

6. The Assignee is hereby authorized to sign on behalf of and as agent of the Assignor such income tax ownership certificates as may be required or the Assignee may, in its discretion, require the Assignor to sign the same and the Assignor hereby covenants so to do.

7. This shall be a continuing agreement and the Security pledged hereby is in addition to and not in substitution for any other security held by the Assignee and shall not operate as a merger of any simple contract debt. All claims, present or future, of the Assignor against any person other than the Assignee who is liable upon or for payment on the Security is hereby assigned to the Assignee.

8. The Assignor represents and warrants to the Assignee that the Assignor is the legal owner of the Security and that the Security is unencumbered in any manner save as herein provided for and the Assignor has full power and authority to assign, deliver, and pledge the Security to the Assignee hereunder.

9. This Agreement shall be binding upon the Assignor and its respective successors and permitted assigns and shall enure to the benefit of the Assignee and its successors and assigns.

10. The Assignor acknowledges receipt of a copy of this Agreement.

11. The Assignor acknowledges that the foregoing recitals are true and correct and form a part hereof as if repeated herein at length.

12. The Assignor shall be entitled to require the Assignee to return the Security to the Assignor upon repayment by the Assignor of the Loan.

2715573 ONTARIO INC.

Per: ______________________

Name: Christopher Cimicata
Title: President
I have the authority to bind the corporation.

ASSIGNMENT OF MATERIAL CONTRACTS AND OTHER RIGHTS

THIS ASSIGNMENT is made as of the 19 d. day of November, 2019

BETWEEN:

2715573 ONTARIO INC.
(the "**Borrower**")

-and-

HILLMOUNT CAPITAL INC.
(the "**Lender**")

**ARTICLE 1-
DEFINITIONS**

1.1 **Definitions**-In this Agreement:

(a) "**Business Day**" means a day upon which the office of the Lender located at Toronto, Ontario is open for business each day excluding Saturday, Sunday and statutory holidays.

(b) "**Contracts**" means both collectively and individually, all present and future contracts, agreements, permits, municipal approvals, construction contracts, project letters of credit, architectural and mechanical drawings and consents entered into or held by the Borrower with respect to or in connection with the business of operating and maintaining the Premises and all rights, benefits and privileges arising therefrom in favour of the Borrower and all amendments, modifications and novations thereof.

(c) "**Indebtedness**" means all present and future indebtedness, liabilities and obligations, absolute or contingent, direct or indirect, matured or unmatured, liquidated or unliquidated, now or hereafter owing by the Borrower to the Lender pursuant to or in connection with the Loan Documents.

(d) "**Letter of Commitment**" means the letter of commitment made as of October 21 as may be amended, between the Borrower, the Lender and others and all amendments, modifications, restatements and novations thereof.

(e) "**Loan Documents**" means collectively the Letter of Commitment and all security documents and other agreements issued by the Borrower in connection therewith.

(f) "**Premises**" means the lands and premises more particularly described in Schedule "A" annexed hereto.

(g) "**Third Parties**" means all of the parties to the Contracts, with the exception of the Borrower and the "**Third Party**" shall mean any one of such parties, with the exception of the Borrower.

ARTICLE 2 -
ASSIGNMENT

2.1 ASSIGNMENT - As continuing collateral security for payment of the Indebtedness and performance by the Borrower of its obligations to the Lender pursuant to the Loan Documents, the Borrower hereby grants, assigns, transfers, and sets over to the Lender all of the Borrower's right, title and interest in and to the Contracts including, without limitation, all proceeds derived therefrom: provided, however, that to the extent that the assignment or transfer of any such Contracts requires the consent of a Third Party thereto, the same shall not be assigned or transferred as provided for herein until such time as the requisite consent has been obtained. The Borrower further grants, assigns, transfers and sets over to the Lender, as a continuing collateral security for payment of the Indebtedness, all present and future books, accounts, letters, invoices, papers and other documents in any way evidencing or relating to the Contracts.

2.2 CONSENT - To the extent that the consent of a Third Party is required in order to effect a valid and enforceable assignment or transfer of the Contracts as provided for herein, the Borrower hereby undertakes to use its best efforts to obtain and deliver to the Lender all such requisite consents forthwith. Upon the requisite consents having been obtained by the Borrower, the Contracts subject thereto shall become, without any further requirement or act on the part of either the Borrower or the Lender, subject to the provisions of this agreement including, without limitation, section 2.1 hereof.

2.3 LIABILITIES/OBLIGATIONS - Notwithstanding anything contained herein, the Lender shall have none of the duties, liabilities or obligations of the Borrower in respect of, or in any way arising from, any failure to collect, realize or obtain payment in respect of the Contracts and the Lender shall not be bound to institute proceedings for the purpose of collecting, realizing or obtaining payment in respect of the same or for the purpose of preserving any rights of the Lender or the Borrower or any other person, firm or corporation in respect of the Contracts.

2.4 REASSIGNMENTS AND RELEASES - Upon satisfaction in full of the Indebtedness, the Lender shall, at the request and sole expense of the Borrower, reassign to the Borrower, or release its interest in, the Contracts hereby assigned or transferred.

ARTICLE 3-
COVENANTS, REPRESENTATIONS AND WARRANTIES

3.1 The Borrower covenants with, and represents and warrants to, the Lender as follows:

(a) With the exception of the assignments and transfers to the Lender provided for herein, the Contracts have not been assigned, transferred, charged or otherwise encumbered to or in favour of any person or party;

(b) As at the date hereof, the Borrower is not aware of any material default by any of the Third Parties under the Contracts;

(c) The Borrower has the authority to assign to the Lender, in the manner provided for in this agreement, the Contracts;

(d) The Borrower shall do or refrain from doing all such things as may be necessary including, without limitation, the observance and performance of all covenants and obligations imposed upon the Borrower pursuant to the Contracts in order to ensure that:

(i) the rights and benefits of the Borrower under the Contracts are not destroyed or materially impaired in any way; and

(ii) the Contracts remain in good standing;

(e) The Borrower shall not, without prior written consent of the Lender, materially amend or modify, surrender or terminate any of the Contracts, save and except in the ordinary course of business of the Borrower.

ARTICLE 4-
RIGHTS AND REMEDIES

4.1 RIGHTS UNTIL DEMAND - Until demand by the Lender for repayment of the Indebtedness, the Borrower shall be entitled:

(a) to receive, except as otherwise provided for in the Loan Documents, all proceeds from the Contracts; and

(b) to exercise its rights with respect to the Contracts.

4.2 RIGHTS UPON DEMAND - Upon demand for repayment of Indebtedness, the Lender may, but shall not be obligated to, exercise any or all of the rights and remedies provided for in the Contracts assigned or transferred hereby and no delay or omission on the part of the Lender in the exercise of any such right or remedy shall operate as a waiver thereof. In this regard, the Borrower irrevocably directs all Third Parties to pay over to the Lender all monies and other distributions of every nature and kind to which the Borrower may, at the time of demand and thereafter, be entitled to the terms of the Contracts and this shall be the Third Parties' full and sufficient authority for doing so.

4.3 DEALINGS BY THE LENDER - The Lender may grant extensions of time and other indulgences, grant releases and discharges and otherwise deal with the Third Parties, the Contracts and proceeds derived therefrom as the Lender may see fit in order to ensure that the Contracts remain in good standing without prejudice to the liabilities of the Borrower to the Lender under the Loan Documents.

4.4 REMEDIES CUMULATIVE - The rights and remedies provided for in the Contracts shall be in addition to and exercisable in combination with any and all rights and remedies otherwise available to the Lender.

4.5 COSTS/EXPENSES - The Lender may pay to others, reasonable sums for expenses and services rendered in connection with the enforcement of this agreement, the Contracts. All such fees, costs and expenses including, without limitation, all legal fees and disbursements incurred by the Lender in connection with the enforcement of any term or provision of this agreement and the Contracts shall be paid by the Borrower upon demand and may be added by the Lender to the Indebtedness and shall bear interest at the rate applicable from time to time as provided for in the Loan Agreement.

4.6 APPLICATION OF PROCEEDS - The Lender shall be entitled to apply any and all monies in respect to the Contracts to such part or parts of the Indebtedness as the Lender, in its sole discretion, deems appropriate.

4.7 CROSS-DEFAULT – Any default by the Borrower under the Contracts may be treated by the Lender, in its sole discretion, as a concurrent default under the Letter of Commitment and each of the Loan Documents;

ARTICLE 5-
INDEMNITY

5.1 INDEMNITY - The Borrower agrees to indemnify and save harmless the Lender from and against any and all actions, claims, losses, costs, damages and expenses whatsoever, which the Lender may suffer or incur as a result of, or in connection with any breach of, or failure to observe or perform, any provision or terms of this agreement or the contracts by the Borrower.

ARTICLE 6 -
GENERAL PROVISIONS

6.1 INFORMATION - The Borrower agrees to provide to the Lender, from time to time, all such information as may be reasonably requested by the Lender for the purpose of assisting in the enforcement of the Contracts and the Lender is hereby irrevocably appointed the attorney for the Borrower in connection with any such enforcement including, without limitation, the commencement of any legal proceedings in respect thereof.

6.2 ACKNOWLEDGEMENTS - The Borrower shall, at the request of the Lender, use its best efforts to obtain from the Third Parties or any one or more of them, as the case may be, acknowledgements of the following matters:

(a) the assignment provided for herein; and/or
(b) that the Contracts to which they are party are in good standing.

6.3 FURTHER ASSURANCES - The Borrower shall, from time to time, at its own expense and request from the Lender, perform all such acts and execute all such further documents, instruments and assurances as the Lender may reasonably require to better evidence or give effect to this agreement.

6.4 NOTICES - Any notice or other communication required or permitted to be given herein to either the Borrower or Lender shall be given in the manner provided for in the Loan Documents.

6.5 CAPTIONS - The captions preceding the text of each of the sections to this agreement are inserted only for convenience of reference and shall not affect the meaning, construction or interpretation of the provisions hereof.

6.6 SEVERABILITY - The invalidity or unenforceability, for any reason, of any term or provision of this agreement shall not, in any manner, invalidate or render unenforceable any other term or provision hereof but, instead, the same shall be deemed to have been severed herefrom so that the remaining terms and provisions shall not be affected, prejudiced or impaired hereby.

6.7 SUCCESSORS AND ASSIGNS - This agreement shall be binding upon the Borrower, its successors and assigns and shall ensure to the benefit of the Lender, its successors and assigns.

6.8 APPLICABLE LAW - This agreement shall be governed by the laws of the Province of Ontario and the laws of Canada applicable therein.

DATED as of the date first written above.

2715573 ONTARIO INC.

Per: ______________________
Name: Christopher Cimicata
Title: President
I have the authority to bind the corporation.

SCHEDULE "A"

LEGAL DESCRIPTION

Part Lot 19 Concession 8 ESQ. Parts 1 and 2 Plan 20R21372; S/T an easement over Part 1 Plan 20R21372 as in 789760; Town of Halton Hills and being all of PIN 25034-0225 (LT) and municipally known as: 25 James Street, Georgetown, Ontario.

THIS IS **EXHIBIT "H"** REFERRED TO IN THE
AFFIDAVIT OF **ITZHAK (YITZ) LEVINSON** AFFIRMED REMOTELY BY **ITZHAK (YITZ) LEVINSON** STATED AS BEING LOCATED IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO BEFORE ME AT THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO THIS 1st DAY OF SEPTEMBER 2026, IN ACCORDANCE WITH O. REG 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY*

A COMMISSIONER FOR TAKING AFFIDAVITS

SIMRAN JOSHI
LSO # 89775A

GENERAL SECURITY AGREEMENT

THIS AGREEMENT dated as of the 19th day of November, 2019.

BETWEEN:

2715573 ONTARIO INC.
(hereinafter called the "Debtor")

- and -

HILLMOUNT CAPITAL INC.
(hereinafter called the "Secured Party")

IN CONSIDERATION of the Secured Party extending credit and making or agreeing to make one or more advances to the Debtor and for other good and valuable consideration, the Debtor covenants with the Secured Party as follows:

ARTICLE I
DEFINITIONS

1.01 Definitions: Capitalized terms used in this Agreement that are not defined in this section have the respective meanings ascribed thereto in the Act and all other capitalized terms used in this Agreement have the respective meanings ascribed thereto in this section:

(a) the "Act" means the Personal Property Security Act, as amended or re-enacted from time to time;

(b) "Buildings" means all structures, buildings and other improvements constructed, being constructed or to be constructed on the Lands;

(c) "Collateral" means all Personal Property including, without limitation, each Account, Chattel Paper, Document of Title, Equipment, Instrument, Intangible, Inventory, Money, Security and Goods that is now or hereafter owned or acquired by or on behalf of the Debtor or in respect of which the Debtor now or hereafter has any rights, including without limitation such property which is now or hereafter may become located on, affixed or attached to, placed upon, situate in or on, or which may arise out of, from or in connection with the ownership, use or disposition of, the Lands or the Buildings or any part thereof including, without limitation, all increases, additions, substitutions, repairs, renewals, replacements, accessions, accretions and improvements to any such Personal Property and all proceeds and other amounts derived directly or indirectly from any dealings with any such Personal Property;

(d) "Expenses" means all costs, fees and expenses (including legal fees and disbursements on a solicitor and his own client basis) incurred by or on behalf of the Secured Party in connection with or arising out of or from any one or more of the following:

(i) any act done or taken by the Secured Party or any Receiver, or any proceeding instituted by the Secured Party, the Debtor or any other person, firm or corporation, in connection with or in any way relating to any one or more of the Act, this Agreement or any part hereof, the preservation, protection, enforcement or realization of the Collateral or the Security Interest or both, the recovery of the Indebtedness and responding to enquiries regarding the scope of the Security Interest perfected by the registration of a Financing Statement under the Act;

(ii) the remuneration of the Receiver and its agents, if any; and

(iii) all amounts incurred or paid by or on behalf of the Secured Party pursuant to section 5.03 hereof;

(e) **"Indebtedness"** means all present and future debts and liabilities due or to become due, absolute or contingent, direct or indirect, now existing or hereafter arising, owing by the Debtor to the Secured Party, whether pursuant to or under the Letter of Commitment, the Loan Documents or otherwise and includes any extensions, renewals or replacements thereof and includes the Expenses;

(f) **"Lands"** means the lands and premises described in **Schedule "A"** annexed hereto;

(g) **"Letter of Commitment"** means that certain commitment letter dated October 21, 2019, as amended, issued by the Secured Party in favour of the Debtor.

(h) **"Loan Documents"** means all agreements, instruments and other documents made or assigned by the Debtor in favour of the Secured Party in connection with the loan transaction contemplated in the Letter of Commitment, as same may be amended from time to time; and

(i) **"Security Interest"** means the assignment, transfer, mortgage, charge and security interest provided for in section 2.01 hereof and **"security interest"** has the meaning ascribed thereto in the Act.

ARTICLE II
GRANT OF SECURITY INTEREST AND ATTACHMENT

2.01 Security Interest: As continuing security for the payment of the Indebtedness and the performance, fulfilment and satisfaction of all covenants, obligations and conditions on the part of the Debtor set out herein, in the Letter of Commitment and the Loan Documents, the Debtor:

(a) assigns, transfers, mortgages and charges to and in favour of the Secured Party all of the Debtor's rights, title and interest in and to the Collateral; and

(b) grants to and in favour of the Security Party a security interest in the Collateral.

2.02 Exclusion of Last Day of Leasehold Interest from Security Interest: The Security Interest referred to in section 2.01 hereof shall not extend to or apply to the last day of the term of any lease or agreement therefor that is now or may hereafter be held by the Debtor; provided, however, if the Security Interest becomes enforceable, the Debtor shall thereafter stand possessed of the last day of such lease or agreement therefor and shall hold the same in trust for, and shall, upon receipt of a written request to the effect from the Secured Party assign the same to, any person who acquires the term of any such lease or any agreement therefor in the course of any enforcement of the Security Interest or in the course of any realization upon the Collateral or any part thereof.

2.03 Attachment: The Debtor and Secured Party confirm that they have not postponed or agreed to postpone the time for attachment of the Security Interest and that the Debtor has received Value.

ARTICLE III
REPRESENTATIONS, WARRANTIES AND COVENANTS

3.01 Representations and Warranties: The Debtor represents and warrants that the Collateral is owned by the Debtor with good and marketable title thereto, free and clear of any assignments, executions, mortgages, charges, hypothecations, pledges, security interests, liens, demands, adverse claims and any other encumbrances whatsoever.

3.02 <u>Covenants</u>: The Debtor covenants and agrees with the Secured Party that so long as any of the Indebtedness remains outstanding:

(a) the Debtor shall diligently maintain and operate the Collateral and shall conduct its operations in a reasonable and prudent manner so as to maintain, preserve and protect the Collateral;

(b) the Debtor will pay all taxes, rates, levies, government fees and dues levied, assessed or imposed in respect of the Collateral or any part thereof, as and when the same become due and payable, and shall forthwith upon request by the Secured Party deliver such evidence as may satisfy the Secured Party that such taxes, rates, levies, fees and dues have been paid;

(c) the Debtor will at all times repair and keep in good order and condition any part or parts of the Collateral that constitutes tangible personal property, and renew and replace all and any of the same which may become unrepairable or destroyed;

(d) the Debtor will insure, at its own expense, on a replacement cost basis, all items of Collateral for which insurance coverage is purchasable, at all times during which any Indebtedness exists, with insurers and pursuant to policies approved by the Secured Party, for such risks and perils as a reasonable owner of similar Collateral would consider prudent and for such other insurable risks and perils as the Secured Party may from time to time consider advisable or desirable and in respect of which insurance coverage may be available. All cancellation clauses in such policies are to provide for at least thirty (30) days' prior notice of such cancellation to the Secured Party;

(e) the Debtor shall deliver to the Secured Party original or certified true copies of all policies of insurance required to be maintained by the Debtor pursuant hereto and the Debtor shall, at least thirty (30) days prior to the expiry of any such insurance policy, deliver to the Secured Party a renewal receipt, binder or new policy replacing such expiring insurance policy, or otherwise satisfy the Secured Party that such insurance has been renewed;

(f) the Debtor shall cause all proceeds payable under all policies of insurance required to be maintained by the Debtor hereunder to be made payable to the Secured Party, as its interest may appear, and shall otherwise deal with such policies in such manner so as to enable all proceeds payable thereunder to be collected by the Secured Party from the insurer. The Secured Party may elect to have such insurance money applied in the reinstatement of the relevant Collateral or towards repayment of the Indebtedness whether then due or not;

(g) the Debtor shall not create, grant, assume or otherwise permit to exist any assignment, execution, mortgage, charge, hypothec, pledge, lien, security interest or other encumbrance upon the Collateral or any part thereof or the Debtor's interest therein that ranks or is capable of being enforced in priority to or <u>pari passu</u> with the Security Interest;

(h) the Debtor will from time to time at the request of the Secured Party and at the expense of the Debtor, make and do all such acts and things and execute and deliver all such instruments, security agreements and other writings and assurances as may be necessary or desirable or recommended by counsel to the Secured Party with respect to this Agreement or the Collateral or in order to perfect, keep perfected, maintain and preserve the Security Interest;

(i) the Debtor will pay or reimburse the Secured Party upon demand for all Expenses together with interest thereon from the date of payment by the Secured Party until paid in full to the Secured Party by the Debtor at the highest rate of interest payable under the Loan Documents, calculated and compounded semi-annually, not in advance before and after demand, maturity, default and judgment, together with interest on overdue interest at the same rate; and

(j) the Debtor shall not transfer, convey, sell, sublease, assign or otherwise deal with or part with possession of the Collateral or any part thereof, without the written consent of the Secured Party.

ARTICLE IV
EVENTS OF DEFAULT AND REMEDIES

4.01 Events of Default: The Debtor shall be in default hereunder upon the occurrence of any one or more of the following events (which shall collectively be called "**Events of Default**" and individually an "**Event of Default**"):

(a) if the Debtor is in default under or pursuant to, or otherwise fails to perform, fulfil or satisfy any covenant, obligation or condition set out in, or upon the occurrence of an event described as an "Event of Default" or a "Default" in, this Agreement, the Letter of Commitment or any of the Loan Documents; and

(b) if the Debtor or any guarantor or covenantor of the Indebtedness or any part thereof commits an act of bankruptcy or becomes insolvent or has a receiver or receiver and manger appointed for it or over any of its assets or if any creditor takes possession of any of its assets or if any execution, distress or other like process is levied or enforced upon the Collateral or any part thereof or if any compromise or arrangement with creditors is made by any of them.

4.02 Remedies Upon Default: Upon the occurrence of an Event of Default the full amount of the Indebtedness shall, at the option of the Secured Party, become due and payable whereupon the Security Interest shall immediately be enforceable by the Secured Party, and the Secured Party shall have, in addition to all other rights, powers and remedies available at law and in equity, the following rights, powers and remedies:

(a) the Secured Party may immediately sue for the Indebtedness;

(b) the Secured Party may appoint and reappoint by instrument in writing, or institute proceedings in any court of competent jurisdiction for the appointment or reappointment of, any person (including the Secured Party) or persons to be a receiver or receiver and manager (collectively called a "**Receiver**") of all or any part of the Collateral. The Secured Party may remove or replace the Receiver from time to time, and appoint another person or persons in his stead or make application to a court of competent jurisdiction to do so. Subject to the provisions of the instrument or court order appointing the Receiver, the Receiver so appointed or replaced shall have, possess and may exercise all or any part of the rights, powers and remedies of the Secured Party (whether conferred upon the Secured Party by this Agreement or otherwise). For greater certainty, where the Secured Party is referred to in this Agreement, the term shall, where the context permits, include the Receiver so appointed or replaced and the officers, employees, servants or agents of the Secured Party and the Receiver;

(c) the Secured Party may, without notice, take such steps as it considers necessary or desirable to obtain possession of all or any part of the Collateral by any method permitted by law, and to that end the Debtor agrees:

 (i) to deliver possession of the Collateral to the Secured Party forthwith upon its receipt of a written or verbal demand therefor, at such place or places specified by the demand; and

 (ii) that the Secured Party may, at any time during the day or night, by any lawful means, enter upon any premises where any of the Collateral may be found for the purpose of rendering unusable any part of the Collateral which constitutes equipment or for the purpose of taking possession of and removing the Collateral or any part thereof or both;

(d) subject to the Act, the Secured Party may without notice, advertisement, demand for payment or any other formality (all of which are hereby waived) do any act or thing to preserve the Collateral or its value, or seize, collect, realize upon, lease, dispose of, release to third parties, sell by public or private sale or any other mode of disposition as the Secured Party may consider advisable or otherwise deal with the Collateral or any part thereof in such manner, for such consideration, upon such terms and conditions and at such time or times as may, in the absolute discretion of the Secured Party, seem to it necessary or advisable;

(e) subject to the Act, the Secured Party may without notice, retain the Collateral or any part thereof and postpone the sale or any other disposition or dealing with the Collateral or any part thereof for such period as may, in the absolute discretion of the Secured Party, seem to it necessary or advisable;

(f) subject to the Act, the Secured Party may without notice, elect to retain all or any part of the Collateral in satisfaction of the Indebtedness or any part thereof;

(g) subject to the Act, the Secured Party may purchase all or any part of the Collateral at any public or private sale, auction, tender or by way of any other mode of disposition;

(h) the Secured Party may borrow money on the security of the Collateral and create security interests in the Collateral, whether or not in priority to the Security Interest, which, in the absolute discretion of the Secured Party, may impair the Debtor's right to redeem the Collateral;

(i) the Secured Party may carry on or concur in the carrying on of all or any part of the business of the Debtor and may enter upon, occupy and use all or any of the Buildings and buildings occupied or used by the Debtor, or in which the Collateral or any part thereof is situate for such time as the Secured Party sees fit, free of charge, to the exclusion of the Debtor; and

(j) the Secured Party may pay any indebtedness of the Debtor, post any security or otherwise deal with any other creditors of the Debtor in order to obtain the discharge of any mortgage, charge, hypothecation, pledge, security interest, lien, claim or other encumbrance that may exist against the Collateral or any part thereof.

4.03 Receiver as Agent: The Receiver shall be the agent of the Debtor for all purposes.

4.04 Risk of Loss: Where all or any part of the Collateral is in the possession of the Secured Party or the Receiver, the risk of loss or damage, if caused by any reason other than the negligence of the Secured Party or the Receiver shall be the sole responsibility and obligation of the Debtor.

ARTICLE V
GENERAL CONTRACT PROVISIONS

5.01 Secured Party not Liable: Neither the Secured Party or the Receiver shall be bound to do any one or more of the following:

(a) give any notice;

(b) make or do any repair, processing or preparation for disposition of the Collateral (whether commercially reasonable or not);

(c) use care, other than reasonable care, in the custody or preservation of any of the Collateral in its possession;

(d) keep the Collateral identifiable;

(e) exercise any rights, powers and remedies whatsoever including, without limitation, seize, collect, realize upon, lease, sell or otherwise dispose of, borrow money on the security of, release to third parties, obtain possession of, obtain payment for, maintain or preserve or protect, the Collateral or any part thereof or its value; and

(f) institute proceedings for the purpose of seizing, collecting, realizing upon, disposing of or obtaining possession of or payment for, the Collateral or any part thereof or for the purpose of preserving any rights of the Secured Party, the Debtor or any other person, firm or corporation in respect of same;

nor shall the Secured Party or the Receiver be liable or accountable for doing or for failing to do any one or more of the foregoing. Notwithstanding section 4.03 hereof, the Debtor shall be liable for all actions, causes of action, proceedings, debts, demands, claims, losses, damages and other liabilities incurred or suffered by the Debtor, the Secured Party or the Receiver by reason of or on account of any act or failure to act of the Receiver.

5.02 Application of Funds: All amounts realized from the Collateral upon the enforcement of the Security Interest shall be applied by the Secured Party or the Receiver firstly, to the payment of Expenses, secondly, to the payment of such part of the Indebtedness as constitutes interest, and thirdly, to the payment of the balance of the Indebtedness; and any deficiency shall be and remain payable by the Debtor to the Secured Party. If any surplus remains after the payments itemized herein, such surplus shall be applied in the manner provided for in the Act. Notwithstanding the foregoing, the Secured Party reserves the right to interplead or make any appropriate application pursuant to the Trustee Act (Ontario) or any successor legislation thereto.

5.03 Performance by Secured Party: If the Debtor fails to perform, fulfil or satisfy any covenant, obligation or condition herein set out including, without limitation, the payment of money, the Secured Party may, in its absolute discretion, but without being bound to do so, perform any such covenant, obligation or condition capable of being performed by the Secured Party. No such performance or payment shall relieve the Debtor from any default under this Agreement or any consequences of such default.

5.04 Rights, Powers and Remedies: Each right, power and remedy of the Secured Party provided for in this Agreement or available at law or in equity may be exercised separately from, or in combination with, and is in addition to and not in substitution for, any other right, power and remedy of the Secured Party however created. Without limiting the generality of the foregoing, the taking of judgment or judgments by the Secured Party shall not operate as a merger or affect the right of the Secured Party to interest as provided herein.

5.05 Waiver: No consent or waiver, express or implied, by the Secured Party to or of any breach or default by the Debtor in the performance of its obligations hereunder shall be deemed or construed to be a consent to or a waiver of any other breach or default in the performance of the Debtor's obligations hereunder. Failure on the part of the Secured Party to complain of any act or failure to act of the Debtor or to declare the Debtor in default, irrespective of how long such failure continues, shall not constitute a waiver by the Secured Party of its rights hereunder.

5.06 Dealings with Persons: The Secured Party may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, release any part of the Collateral to third parties and otherwise deal with the Collateral, the Debtor, debtors of the Debtor, guarantors, sureties and others, as the Secured Party may see fit, without prejudice to the Secured Party's rights, powers and remedies whatsoever.

5.07 Notices: Any notice or demand which may or is required to be given pursuant to this Agreement shall be in writing and shall be sufficiently given or made if served personally or by telefax upon the party for whom it is intended, or (except in the case of an actual or pending disruption of postal service) mailed by registered mail, the case of the Debtor, addressed to it at any address for service provided by the Debtor to the Secured Party under any of the Loan Documents and in the case of the Secured Party, addressed to it at the address set out in the Letter of Commitment. The date of receipt of such notice or demand, if served personally or by telefax, shall be deemed to be the date of the delivery thereof, or if mailed as aforesaid, the fourth business day following the date of mailing. For the purposes hereof, personal service on the Debtor shall be effectively given by delivery to any officer, director or employee of the Debtor. The Secured Party or the Debtor may, from time to time, change its address or stipulate another address from the address described in this Agreement by giving notice in the manner provided in this section.

5.08 Successors and Assigns: This Agreement and each of the covenants, warranties and representations herein set out shall enure to the benefit of the successors and assigns of the Secured Party and be binding upon the successors and permitted assigns of the Debtor.

5.09 Survival: All covenants, undertakings, agreements, representations and warranties made by the Debtor in this Agreement shall survive the execution and delivery of this Agreement and shall continue in full force and effect until the Indebtedness is paid in full. All representations and warranties made by the Debtor herein shall be deemed to have been relied upon by the Secured Party.

5.10 Entire Agreement: This Agreement constitutes the entire agreement between the Debtor and the Secured Party relating to the Security Interest and may not be amended in any manner except by written instrument signed by both of them.

5.11 Applicable Law: This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

5.12 Time of the Essence: Time is and shall continue to be of the essence of this Agreement.

5.13 Headings: The insertion of headings in this Agreement is for the convenience of reference only and shall not affect the construction or interpretation of this Agreement.

5.14 Number of Gender: All nouns and personal pronouns relating thereto shall be read and construed as the number and gender may require and the verb shall be read and construed as agreeing with the noun and pronoun.

5.15 Acknowledgement: The Debtor acknowledges receipt of a duplicate executed copy of this Agreement.

5.16 Release of Agreement: It is acknowledged that this Agreement is given as additional security for the payment of the Indebtedness, and upon the Secured Party receiving satisfactory payment so that no further monies are due and owing by the Debtor to the Secured Party, this Agreement shall become null and void.

2715573 ONTARIO INC.

Per: ____________________
Name: Christopher Cimbaro
Title: President
I have the authority to bind the corporation.

SCHEDULE "A"

LEGAL DESCRIPTION

Part Lot 19 Concession 8 ESQ, Parts 1 and 2 Plan 20R21372; S/T an easement over Part 1 Plan 20R21372 as in 789760; Town of Halton Hills and being all of PIN 25034-0225 (LT) and municipally known as: 25 James Street, Georgetown, Ontario.

THIS IS **EXHIBIT “I”** REFERRED TO IN THE
AFFIDAVIT OF **ITZHAK (YITZ) LEVINSON** AFFIRMED REMOTELY BY **ITZHAK (YITZ) LEVINSON** STATED AS BEING LOCATED IN THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO BEFORE ME AT THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO THIS 1st DAY OF SEPTEMBER 2026, IN ACCORDANCE WITH O. REG 431/20, *ADMINISTERING OATH OR DECLARATION REMOTELY*

A COMMISSIONER FOR TAKING AFFIDAVITS

SIMRAN JOSHI
LSO # 89775A

GENERAL SECURITY AGREEMENT

THIS AGREEMENT dated as of the 19 day of November, 2019.

B E T W E E N:

2661793 ONTARIO INC.
(hereinafter called the "Debtor")

- and -

HILLMOUNT CAPITAL INC.
(hereinafter called the "Secured Party")

IN CONSIDERATION OF the extension of credit by the Secured Party to the Borrower and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Debtor, the Debtor agrees and covenants with and in favour of the Secured Party as follows:

ARTICLE I
DEFINITIONS

1.01 <u>Definitions</u>: Capitalized terms used in this Agreement that are not defined in this section have the respective meanings ascribed thereto in the Act and all other capitalized terms used in this Agreement have the respective meanings ascribed thereto in this section:

(a) the "**Act**" means the Personal Property Security Act, as amended or re-enacted from time to time;

(b) "**Borrower**" means 2715573 Ontario Inc.

(c) "**Buildings**" means all structures, buildings and other improvements constructed, being constructed or to be constructed on the Lands;

(d) "**Collateral**" means all Personal Property including, without limitation, each Account, Chattel Paper, Document of Title, Equipment, Instrument, Intangible, Inventory, Money, Security and Goods that is now or hereafter owned or acquired by or on behalf of the Debtor or in respect of which the Debtor now or hereafter has any rights, including without limitation such property which is now or hereafter may become located on, affixed or attached to, placed upon, situate in or on, or which may arise out of, from or in connection with the ownership, use or disposition of, the Lands or the Buildings or any part thereof including, without limitation, all increases, additions, substitutions, repairs, renewals, replacements, accessions, accretions and improvements to any such Personal Property and all proceeds and other amounts derived directly or indirectly from any dealings with any such Personal Property;

(e) "**Expenses**" means all costs, fees and expenses (including legal fees and disbursements on a solicitor and his own client basis) incurred by or on behalf of the Secured Party in connection with or arising out of or from any one or more of the following:

   (i) any act done or taken by the Secured Party or any Receiver, or any proceeding instituted by the Secured Party, the Debtor or any other person, firm or corporation, in connection with or in any way relating to any one or more of the Act, this Agreement or any part hereof, the preservation, protection, enforcement or realization of the Collateral or the Security Interest or both, the recovery of the Indebtedness and responding to enquiries regarding the scope of the Security Interest perfected by the registration of a Financing Statement under the Act;

   (ii) the remuneration of the Receiver and its agents, if any; and