Court File No. CV-26-00001551-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.

Applicant

and

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

Respondents

AND IN THE MATTER OF AN APPLICATION UNDER section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended, and section 101 of the Court of Justice Act, R.S.O. 1990, c C.43, as amended

FIRST REPORT OF GOLDHAR & ASSOCIATES LTD. IN ITS CAPACITY AS THE COURT-APPOINTED INTERIM RECEIVER

September 16, 2026

TABLE OF CONTENTS

INTRODUCTION **3**
PURPOSE **5**
TERMS OF REFERENCE AND DISCLAIMER **6**
BACKGROUND **6**
ACTIVITIES OF THE INTERIM RECEIVER **8**
RECEIVERSHIP APPLICATION **9**
RECOMMENDATION **10**

LIST OF APPENDICES

APPENDIX A – INTERIM RECEIVERSHIP ORDER

APPENDIX B – TAX CERTIFICATE FROM THE TOWN OF HALTON HILLS

INTRODUCTION

1. On September 9, 2026 (the "**Appointment Date**"), pursuant to an order (the "**Interim Receivership Order**") of the Honourable Justice Mills of the Ontario Superior Court of Justice (the "**Court**"), Goldhar & Associates Ltd. ("**Goldhar**") was appointed the interim receiver (the "**Interim Receiver**") pursuant to Section 47(1) of the *Bankruptcy and Insolvency Act* over all of the assets, undertaking and properties (the "**Property**") of 2715573 Ontario Inc. ("**271 Ontario**") and 2661793 Ontario Inc ("**266 Ontario**") (collectively, the "**Company**"), except for the real properties legally described in **Schedule "B"** to the Interim Receivership Order (collectively, the "**Property**"). Attached hereto as **Appendix "A"** is a copy of the Interim Receivership Order.

2. Pursuant to the terms of the Interim Receivership Order, the Interim Receiver was empowered and authorized to undertake the following where the Interim Receiver considered it necessary or desirable:

    (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

    (b) to receive, preserve, and protect the Property;

    (c) to manage, operate, and carry on the business of the Company;

    (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Interim Receiver's powers and duties, including without limitation those conferred by this Order;

    (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Company or any part or parts thereof;

    (f) to receive and collect all monies and accounts now owed or hereafter owing to the Company;

(g) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property;

(h) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to any of the Company, the Property or the Interim Receiver, and to settle or compromise any such proceedings, except for the proceedings contemplated in Justice Lemon's order dated June 9, 2026 in *Guerino Matthew Cimicata and Natasha Pinto-Cimicata v Christopher Dominic Fiorino Cimicata et a*l (CV-24-00005524-0000);

(i) to undertake environmental or worker's health and safety assessments of the Property and the operations of 271 Ontario and 266 Ontario thereon;

(j) to report to, meet with and discuss with such affected persons as the Interim Receiver deems appropriate on all matters relating to the Property and the interim receivership, and to share information, subject to such terms as to confidentiality as the Interim Receiver deems advisable;

(k) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Interim Receiver, in the name of the Company and to meet with and discuss with such governmental authority and execute any agreements required in connection with or as a result of such permits, licenses, approvals or permissions (but solely in its capacity as Interim Receiver and not in its personal or corporate capacity);

(l) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(m) to enter into agreements with any trustee in bankruptcy appointed in respect any of the Company, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Company;

(n) to exercise any shareholder, partnership, joint venture or other rights which the Company may have in connection with the Property; and

(o) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations, including opening any mail or other correspondence addressed to the Company,

3. An application is scheduled for September 22, 2026, in which Hillmount Capital Mortgage Holdings Inc. ("**Hillmount**" or the "**Applicant**") will be seeking to have Goldhar appointed as a receiver pursuant to section 243(1) of the BIA and section 101 of the *Court of Justice Act* (the "**Receivership Application**").

PURPOSE

4. The purpose of this report (the "**First Interim Receiver Report**") is to provide the Court with information, and where required, the Interim Receiver's comments in relation to the following:

(a) a background of the Company;

(b) an update on the activities of the Interim Receiver since the Appointment Date; and

(c) the appropriateness of the Receivership Application sought by the Applicant.

TERMS OF REFERENCE AND DISCLAIMER

5. In preparing the First Interim Receiver Report, the Interim Receiver has relied upon unaudited financial information, the Company's books and records, and discussions with various stakeholders in relation to the Company.

6. The Interim Receiver has not audited, reviewed or otherwise verified the accuracy of completeness of the Company's financial and other information.

7. All references to dollars as in Canadian currency unless otherwise noted.

BACKGROUND

8. The Interim Receiver understands the following:

(a) 271 Ontario is a corporation incorporated under the laws of Ontario on September 9, 2019. Its registered office is located at 413 Samford Place, Oakville, ON (the "**Samford Property**"). 271 Ontario is a privately held real estate holding company that carries on no business other than the development at 25 James Street, Georgetown, ON (the "**James Property**"), and is the registered owner of the James Property. Christopher Cimicata is its sole director Secretary, and its President ("**Mr. Cimicata**"). 266 Ontario is a construction company that provides construction services and acted as the builder in respect of the development of the James Property. Its registered office is at the Samford Property, and Mr. Cimicata is its sole director, its President, and Secretary. The registered owners of the Samford Property are Natasha Pinto-Cimicata and Guerino Matthew Cimicata as joint tenants. Mr. Cimicata resides at the Samford Property.

(b) On October 21, 2019, the Applicant and 271 Ontario entered into a mortgage loan agreement letter with a principal balance of $950,000 maturing on December 1, 2020 (the "**Loan**"). The Loan was subsequently renewed on 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**"). As of August 26, 2026, the aggregate amount owing to the Applicant was $1,077,118.91, with per diem interest of $261.10 under the Loan, with interest fees and costs accruing (the "**Indebtedness**"). 271 Ontario has not made a monthly payment under the Loan since December 1, 2025, the Loan has been in arrears since that date. Additionally, there were unpaid realty taxes at the James Property which led to the Town of Halton Hills issuing a tax certificate for the James Property showing arrears of $9,621.65 and stating that it is in the tax-sale process. Attached hereto as **Appendix "B"** is a copy of the tax certificate. The Applicant was required to remit payment of $11,103.27 to the Town of Halton Hills to clear the registered tax certificate against the James Property to preserve its security over the James Property. There are also realty taxes in arrears at 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 the title. The Applicant has also paid $17,674.20 in insurance premiums for the James Property to keep the property insured when insurance lapsed.

(c) On February 2, 2026, real estate counsel to the Applicant issued a demand letter to 271 Ontario and each of the Guarantors for repayment of the Loan in full as a result of missed monthly payments in January and February, the missed realty tax payments on the James Property and the Samford Property, and the lack of satisfactory insurance. There was a temporary forbearance period until June 1, 2026, to allow for the Company to complete the condo registration and sell the units. On May 27, 2026, Loopstra Nixon LLP, on behalf of the Applicant, made a formal written demand on 271 Ontario and each of the Guarantors for repayment of the Loan in full, requiring payment by June 8, 2026.

(d) Neither 271 Ontario nor any of the Guarantors has paid the amounts demanded; as a result, the Applicant's real estate counsel sent an email to 271 Ontario's counsel advising the Applicant intended to proceed with the commencement of a receivership application.

9. Further background on the Company, among other things, is provided in the Affidavit of Itzhak (Yitz) Levinson, President of the Applicant, affirmed on September 1, 2026 (the "**First Affidavit of Yitz Levinson**").

ACTIVITIES OF THE INTERIM RECEIVER

10. Since the granting of the Interim Receivership Order, the Interim Receiver's activities have included, but are not limited to the following:

(a) arriving on site at the James Property on September 9, 2026, to change the locks, meet with the tenants, tour and take pictures of units of the James Property;

(b) engaging in discussions frequently with contractors and tenants to gather information related to the property including but not limited to tenant issues, status of unfished construction of the units; safety concerns at the James Property;

(c) identifying and confirming safety concerns on site at the James Property including:

  (i) second floor decks without railings installed at three of the units;

  (ii) third floor balconies without railings installed at two of the units;

  (iii) weather damaged eavestroughs causing improper drainage;

  (iv) exposed elevator shaft in one of the units; and

  (v) unsealed gas meter for one of the units;

(d) identifying general deficiencies and incomplete work at the James Property including unfinished drywall, kitchens & cabinetry;

(e) remedying safety hazards including installation of locks on the doors to every point of entry for the exposed elevator shaft, installation of a barrier to entry on the basement level of the elevator shaft, permanently closing the access door to the one balcony without a railing which is occupied by one of the tenants, installing a temporary railing to the same unit, and sealing the gas meter;

(f) reaching out to Mr. Cimicata regarding various treasury items, including bank account details, balances, statements and tenant deposits;

(g) engaging in discussions with tenants to gather information and explain the process of the Interim Receivership; and

(h) preparing this First Interim Receiver Report.

RECEIVERSHIP APPLICATION

11. On September 9, 2026, the Applicant had originally sought a receivership order; however, Mr. Cimicata noted that they had no legal representation and had requested and adjournment to seek proper counsel.

12. Given the unsafe status of the Property and need for it to be property safeguarded, Justice Mills granted an Interim Receivership Order, with a hearing scheduled for September 22, 2026, to allow Mr. Cimicata time to seek appropriate counsel and for the Applicant to seek a receivership order ("**Receivership Order**").

13. Goldhar's appointment as Interim Receiver was made pursuant to, among other things, section 47(1) of the BIA, which provides that it is until the earliest of

    (a) the taking of possession by a receiver, within the meaning of subsection 243(2) of the debtor's property over which the interim receiver was appointed;

    (b) the taking of possession by a trustee of the debtor's property over which the interim receiver was appointed; and

    (c) the expiry of 30 days after the day on which the interim receiver was appointed or of any period specified by the Court.

14. As such, the Interim Receivership Order is per the statute, intended to be temporary.

15. The proposed Receivership Order being sought by the Applicant on September 22, 2026, are substantially the same as the Interim Receivership Order, but for lack of a time limitation regarding the duration of the Receivership Order and authorizing the proposed receiver to sell the Property.

16. The proposed Receivership Order is largely consistent with the Commercial List's model receivership order.

RECOMMENDATION

17. Goldhar is of the view that the Receivership Application is reasonable and appropriate at this time as it allows for (among other things):

(a) safety concerns relating to the Property to be addressed and remediated;

(b) to complete the construction of the Property; and

(c) to properly market and realize the Property, upon Court approval, to the benefit of all stakeholders.

18. The Interim Receiver believes that the granting of the Receivership Order is of benefit of the estate without the time limitations, unnecessary extensions, Court appearances and costs associated with an Interim Receivership Order.

19. Further, as of the date of this report, it is Goldhar's understanding that the Company has not provided Hillmount with any assurances or scenarios that the Indebtedness would be paid in full in the foreseeable future. This, coupled with the Applicant previously paying priority payables of 271 Ontario (referenced in paragraph 9.b) including realty tax arrears and insurance premiums totalling $28,777.47, Hillmount has concerns that the Indebtedness will not be properly realized or the situation will worsen if Hillmount is required to continue to pay 271 Ontario's priority payables in order to preserve its security over the James Property.

20. Given this, the Interim Receiver believes that the Receivership Application should be granted by the Court.

All of which is respectfully submitted this 16th day of September 2026.

GOLDHAR & ASSOCIATES LTD, in its capacity as Interim Receiver of 2715573 Ontario Inc. and 2661793 Ontario Inc. and not in its corporate or personal capacity.

Clark Lonergan, CPA, CIRP, LIT
Senior Managing Director

APPENDIX A

COURT FILE NO.: CV-26-00001551-0000

SUPERIOR COURT OF JUSTICE – ONTARIO

491 Steeles Avenue East, Milton ON L9T 1Y7

RE: Hillmount Capital Mortgage Holdings Inc., applicant

AND:

2715573 Ontario Inc., 2661793 Ontario Inc., Natasha Pinto-Cimicata, and Guerino Matthew Cimicata, respondents

BEFORE: Justice J. Mills

COUNSEL: Simran Joshi, for the applicant
Email: sjoshi@reconllp.com

Patrick Abbott, for the respondents, Natasha Pinto-Cimicata, and Guerino Matthew Cimicata
Email: pabbott@moorelawyers.ca

Arnold Herschorn, for Walter Sili, Emilia Sili, and Transform Industries Inc.
Email: aherschorn@ksalaw.com

Self-represented respondent, Christopher Cimicata for 2715573 Ontario Inc. and 2661793 Ontario Inc.
Email: chris_cimicata@hotmail.com / chris@bluestonehomes.design

Self-represented proposed receiver, Evan MacKinnon for Goldhar & Associates Ltd.
Email: EMacKinnon@ethosadvisory.ca

HEARD: September 9, 2026, by video conference

ENDORSEMENT

[1] The applicant Hillmount Capital Mortgage Holdings Inc. seeks an order appointing Goldhar & Associates as receiver over the assets and property of the defendants. Mr. Cimicata seeks an adjournment to obtain legal advice on behalf of the number company respondents. This matter came forward as an urgent application and the application materials were served on Thursday September 4,

2026, just prior to the Labour Day long weekend. It is not unreasonable for Mr. Cimicata to be granted addition

[2] I am satisfied from the affidavit of Itzhak Levinson dated September 1, 2026, that there are serious safety concerns that must be addressed in respect of the real property at issue in this proceeding. In the circumstances, it is appropriate to appoint Goldhar as an interim receiver pending the return of this application.

[3] Interim receivership order to go as signed by me today.

[4] The receivership application is adjourned to September 22, 2026, at 10:00 a.m., in person.

J. E. Mills J.

G-2-2

Court File No. CV-26-00001551-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE	)	WEDNESDAY, THE 9TH
	)	
JUSTICE MILLS	)	DAY OF SEPTEMBER, 2026

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

INTERIM RECEIVERSHIP ORDER
(Appointing Interim Receiver)

THIS APPLICATION made by Hillmount Capital Mortgage Holdings Inc. (the ”**Applicant**” or “**Lender**”) for an 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 (the "**CJA**") appointing Goldhar & Associates Ltd. (“**Goldhar**”) as receiver (in such capacity, the "**Interim Receiver**"), without security, over the real property legally described in **Schedule “A”** to this Order (the “**Real Property**”) and the assets, undertakings and properties of 2715573 Ontario Inc. (“**271 Ontario**”) and 2661793 Ontario Inc. (“**266 Ontario**” and together with 271 Ontario, the “**Debtors**”), except for the real properties legally described in **Schedule “B”** to this Order (the “**Excluded Property**”)

(collectively, the "**Property**") was heard this day by judicial videoconference at 491 Steeles Ave E, Milton, ON L9T 1Y7.

ON READING the affidavit of Itzhak (Yitz) Levinson affirmed on September 1, 2026 and the Exhibits thereto, the consent of Goldhar to act as the Receiver, and on hearing the submissions of counsel for the Applicant and such other parties listed on the Counsel Slip, no one else appearing for any other party although duly served as appears from the Affidavits of Service of Levi Rivers and Leo Pereira sworn on September 4, 2026:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Goldhar is hereby appointed Interim Receiver, without security, of all of the Property**.**

INTERIM RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Interim Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Interim Receiver is hereby expressly empowered and authorized to do any of the following where the Interim Receiver considers it necessary or desirable:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, complete any applications in connection with the condominiums or incur any obligations in the ordinary course of business, cease to carry on all or any part of the business of the Debtors, or cease to perform or disclaim any contracts of the Debtors in respect of the Property;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Interim Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;

(g) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, including, without limitation, in respect of construction or occupancy permits, condominium applications and any requirements related thereto, whether in the Interim Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;

(h) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to any of the Debtors, the Property or the Interim Receiver, and to settle or compromise any such proceedings, except for Justice Lemon's order dated as of June 9, 2026 in *Guerino Matthew Cimicata and Natasha Pinto-Cimicata v Christopher Dominic Fiorino Cimicata et a*l (CV-24-00005524-0000) (the "**Georgetown Order**"). The

authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(i) to undertake environmental or worker's health and safety assessments of the Property and the operations of 266 Ontario and 271 Ontario thereon;

(j) to report to, meet with and discuss with such affected Persons (as defined below) as the Interim Receiver deems appropriate on all matters relating to the Property and the interim receivership, and to share information, subject to such terms as to confidentiality as the Interim Receiver deems advisable;

(k) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Interim Receiver, in the name of any of the Debtors and to meet with and discuss with such governmental authority and execute any agreements required in connection with or as a result of such permits, licenses, approvals or permissions (but solely in its capacity as Interim Receiver and not in its personal or corporate capacity);

(l) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(m) to enter into agreements with any trustee in bankruptcy appointed in respect any of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by any of the Debtors;

(n) to exercise any shareholder, partnership, joint venture or other rights which any of the Debtors may have in connection with the Property; and

(o) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations, including opening any mail or other correspondence addressed to any of the Debtors,

and in each case where the Interim Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE INTERIM RECEIVER

4. **THIS COURT ORDERS** that (i) each of the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, (iii) all construction managers, project managers, contractors, subcontractors, trades, engineers, quantity surveyors, consultants and service providers, and all other persons acting on their instructions or behalf and (iv) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Interim Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Interim Receiver, and shall deliver all such Property to the Interim Receiver upon the Interim Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Interim Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Interim Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Interim Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Interim Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Interim Receiver for the purpose of allowing the Interim Receiver to recover and fully copy all of the information contained therein whether by way of printing the

information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Interim Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Interim Receiver. Further, for the purposes of this paragraph 6, all Persons shall provide the Interim Receiver with all such assistance in gaining immediate access to the information in the Records as the Interim Receiver may in its discretion require including providing the Interim Receiver with instructions on the use of any computer or other system and providing the Interim Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE INTERIM RECEIVER

7. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") except for the motion referred to in paragraph 13(a)(i) in the Georgetown Order, shall be commenced or continued against the Interim Receiver except with the written consent of the Interim Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. **THIS COURT ORDERS** that no Proceeding against or in respect of any of the Debtors or the Property, other than the ongoing proceedings shall be commenced or continued except with the written consent of the Interim Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of any of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Interim Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Interim Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Interim Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Interim Receiver or any of the Debtors from compliance with statutory or regulatory provisions relating to health, safety, and the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

10. **THIS COURT ORDERS** that as Guerino Matthew Cimicata and Natasha Pinto-Cimicata were directed in the Georgetown Order to sell the Excluded Property, they are entitled to do so provided that any net proceeds received from the sale of the Excluded Property, after payment of amounts secured by registered security interests thereon, shall be held in trust until September 22, 2026.

NO INTERFERENCE WITH THE INTERIM RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by any of the Debtors, without written consent of the Interim Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with any of the Debtors or statutory or regulatory mandates for the supply of goods and/or services to the Debtors or in respect of the Property, construction and development projects, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to any of the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Interim Receiver, and that the Interim Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Interim Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Interim Receiver, or as may be ordered by this Court.

INTERIM RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Interim Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Interim Receiver (the "**Post Receivership Accounts**") and the

monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Interim Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the applicable Debtor until such time as the Interim Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Interim Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Interim Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s. 1, as amended ("**WEPPA**").

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, the Interim Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Interim Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by each of the Debtors and shall return all other personal information to the Interim Receiver or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Interim Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release

or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, 1999, S.C. 1999, c. 33, as amended, the Ontario *Environmental Protection Act*, R.S.O. 1990, c. E.19, as amended, the *Ontario Water Resources Act*, R.S.O. 1990, c. O.40, as amended, or the Ontario *Occupational Health and Safety Act*, R.S.O. 1990, c. O.1, as amended, and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Interim Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Interim Receiver shall not, as a result of this Order or anything done in pursuance of the Interim Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE INTERIM RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Interim Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under WEPPA. Nothing in this Order shall derogate from the protections afforded the Interim Receiver by section 14.06 of the BIA or by any other applicable legislation.

INTERIM RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Interim Receiver and counsel to the Interim Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Interim Receiver and counsel to the Interim Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to subsections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that the Interim Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Interim Receiver and its legal counsel are hereby referred to a judge of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Interim Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Interim Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE INTERIM RECEIVERSHIP

21. **THIS COURT ORDERS** that the Interim Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $150,000 (or such greater amount that is acceptable to the Lender and as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Interim Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Interim Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "C" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Interim Receiver pursuant to this Order or any further order of this Court and any and all Interim Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Interim Receiver's Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Interim Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

26. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

27. **THIS COURT ORDERS** that the Interim Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Interim Receiver from acting as a trustee in bankruptcy of the Debtors.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Interim Receiver and its agents in carrying out the terms of

this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Interim Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Interim Receiver and its agents in carrying out the terms of this Order.

30. **THIS COURT ORDERS** that the Interim Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Interim Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by from any realizations from the Property with such priority and at such time as this Court may determine.

32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on September 22, 2026.

SCHEDULE "A"
REAL PROPERTY

PIN 25034-0225 (LT)

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

SCHEDULE "B"

PIN: 25032-0597 LT | LRO: #20

DESCRIPTION:
BLOCK 187, PLAN 20M734.; TOWN OF HALTON HILLS

ADDRESS: NEWMAN PLACE, GEORGETOWN

PIN: 25032-1268 LT | LRO: #20

DESCRIPTION: PT LT 19, CON 8 ESQ, BEING PART 1 ON PLAN 20R-22132; HALTON HILLS/ESQUESING; TOWN OF HALTON HILLS

ADDRESS: 11801 TRAFALGAR ROAD, GEORGETOWN

PIN: 25032-1269 LT | LRO: #20

DESCRIPTION: PT LT 19, CON 8 ESQ, BEING PART 2 ON PLAN 20R-22132; HALTON HILLS/ESQUESING; TOWN OF HALTON HILLS

ADDRESS: 11801 TRAFALGAR ROAD, GEORGETOWN

PIN: 25032-1271 LT | LRO: #20

DESCRIPTION: PT LT 19, CON 8 ESQ, BEING PART 4 ON PLAN 20R-22132; HALTON HILLS/ESQUESING; TOWN OF HALTON HILLS

ADDRESS: 11801 TRAFALGAR ROAD, GEORGETOWN

SCHEDULE "C"

INTERIM RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that Goldhar & Associates Ltd., the interim receiver and manager (the "**Interim Receiver**"), without security, over the real property municipally known as 25 James Street, Georgetown, Ontario the assets, undertakings, properties and proceeds of 2715573 Ontario Inc., and 2661793 Ontario Inc. (collectively, the "**Property**") appointed pursuant to the Order of the Ontario Superior Court of Justice (the "**Court**") dated September ●, 2026 (the "**Order**") made in an application having Court File Number CV-26-00001551-0000, has received as such Interim Receiver from the holder of this certificate (the "**Lender**") the principal sum of $_____, being part of the total principal sum of $_____ which the Interim Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Interim Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Interim Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Interim Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Interim Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Interim Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of ●, 2026.

Goldhar & Associates Ltd., solely in its capacity as Interim Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

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

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

INTERIM RECEIVERSHIP ORDER

RECONSTRUCT LLP
80 Richmond Street West, Suite 1700
Toronto, ON M5H 2A4

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

Simran Joshi LSO No. 89775A
Email: sjoshi@reconllp.com
Tel: 416.613.6589

Lawyers for the Applicant

APPENDIX B

THE CORPORATION OF THE TOWN OF HALTON HILLS
REVENUE AND TAXATION DEPARTMENT

Certificate No. 13471
Date of Certificate Nov 6, 2025

TAX CERTIFICATE

1 Halton Hills Drive
Georgetown (Halton Hills) ON L7G 5G2
Phone: 905-873-2600 ext. 2622
Fax: 905-873-2347
Taxdepartment@haltonhills.ca

Issued To
FNF Canada
55 Superior Blvd,
Mississauga, ON, L5T 2X9

Reference
Interest 1.25%

Roll Number 2415 010 001 13000 0000
Owners 2715573 ONTARIO INC
C/O CHRISTOPHER
CIMICATA, 413 SAMFORD PL,
OAKVILLE, ON, L6L 4E7
Civic Address 25 JAMES ST GEORGETOWN
Legal Description CON 8 PT LOT 19 RP
20R10618 PARTS 1,2

2025 Assessed Value

Property Class	Property Class Description	Value
R-T	Residential - Taxable Full	261,000.00

Property is in the Tax Sale process.

Taxes Levied and Owing by Year as of the Date of This Certificate

Tax Year	Taxes Levied	Taxes Owing	Other Fees and Charges	Penalty/Interest	Total Owing
2025	$2,493.84	$2,493.84	$2,296.59	$174.97	$4,965.40
2024	$2,341.00	$2,341.00	$66.00	$516.15	$2,923.15
2023	$2,225.54	$1,263.93	$30.00	$439.17	$1,733.10
2022	$2,135.77	$0.00	$0.00	$0.00	$0.00
Prior Owing		$0.00	$0.00	$0.00	$0.00
Total	**$9,196.15**	**$6,098.77**	**$2,392.59**	**$1,130.29**	**$9,621.65**

Local Improvements Assessed to This Property

Bylaw	Annual Amount	Expiry	Description	Status
None				

Billed in 2025 - Included Above

Bill Type	Bill Date	Tax Year	Effective Date	Installment Due Date	Amount
FINAL	May 5, 2025	2025	Jan 1, 2025	Jun 30, 2025	$662.34
				Sep 29, 2025	$661.00
INTERIM	Jan 14, 2025	2025	Jan 1, 2025	Feb 28, 2025	$585.50
				Apr 30, 2025	$585.00

Please note that other fees may apply as follows: Past Due Notice: $6.00, Ownership Change $35.00

Additional Information

I hearby certify this statement shows all arrears of taxes against the above lands as of the date of this certificate.

FOR TREASURER AND TAX COLLECTOR

Certificate No. 13471
Date of Certificate Nov 6, 2025

1 Halton Hills Drive
Georgetown (Halton Hills) ON L7G 5G2
Phone: 905-873-2600 ext. 2622
Fax: 905-873-2347
Taxdepartment@haltonhills.ca

TAX CLEARANCE CERTIFICATE - DISCLAIMER

This statement is issued pursuant to Section 352 of the Municipal Act and is intended to show only the taxes levied for the current year and any unpaid taxes. After the date of this Certificate, the information shown may be affected by:

1. Tax Levy to date does not include subsequent supplementary taxes that may be levied and added under Section 33 and 34 of the Assessment Act, R.S.O. 1990, as amended, nor does it inclise adjustments that may be made under Section 357 and 358 of the Municipal Act, nor does it include adjustments that may be made under Section 39.1 and 40 of the Assessment Act.
2. This Certificate does not include any Arrears of Water or Hydro services to the property not added to the tax roll at this date.
3. Nor does it include any direct services to the property not added to the Tax Roll at this date, such as work orders involving weed-cutting charges, pump-outs, demolitions, clean-ups, snow removal etc.
4. Interest or penalty charges are calculated to the date of issue of this certificate. Payment after this date may be subject to further charges.
5. Application of tax payment if in arrears: where part payments of taxes due for any year are received after crediting the payment first on account of interest and penalty charges, the remainder is to be credited against those installments longest overdue.
6. These charges do not include Local Improvements which are proposed for which construction has not commenced or local improvements which have been constructed but not levied.
7. The information on this certificate is based on cheques tendered being honored at the bank.

Town of Halton Hills
1 Halton Hills Drive
Halton Hills (Georgetown) ON L7G 5G2