

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

PROPERTY DESCRIPTION:PT LTS 7 & 8, CON 3 ESQ , AS IN 335221, EXCEPT 574487 & 679752 ; S/T EW15614 HALTON HILLS/ESQUESING

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1996/11/25

OWNERS' NAMES

MILTON 525 HOLDING INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
<div><div>**EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1996/11/25 ON THIS PIN**</div><div>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1996/11/25**</div><div>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1996/11/23 **</div><div>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</div><div>** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *</div><div>** AND ESCHEATS OR FORFEITURE TO THE CROWN.</div><div>** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</div><div>** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</div><div>** CONVENTION.</div><div>** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</div><div>**DATE OF CONVERSION TO LAND TITLES: 1996/11/25 **</div></div>						
EW15614	1940/05/23	TRANSFER EASEMENT			THE HYDRO-ELECTRIC POWER COMMISSION OF ONTARIO	C
169414	1964/07/02	TRANSFER		*** COMPLETELY DELETED ***	TARNAWSKY, MICHAEL TARNAWSKY, ANNA	
251421	1968/07/17	BYLAW				C
335221	1972/04/28	TRANSFER		*** COMPLETELY DELETED ***	TARNAWSKY, MICHAEL	
711851	1989/02/06	ASSIGNMENT GENERAL			HALTON HILLS HYDRO-ELECTRIC COMMISSION	C
REMARKS: MULTI						
HR332140	2004/10/29	TRANSMISSION-LAND		*** COMPLETELY DELETED *** TARNAWSKY, MICHAEL	TARNAWSKY, JOHN BOHDAN	

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
HR332141	2004/10/29	TRANS PERSONAL REP		*** COMPLETELY DELETED *** TARNAWSKY, JOHN BOHDAN TARNAWSKY, OLGA HELEN TARNAWSKY, IRENA MARIA	TARNAWSKY, OLGA HELEN TARNAWSKY, IRENA MARIA TARNAWSKY, MICHAEL - ESTATE TARNAWSKY, JOHN BOHDAN	
HR332428	2004/11/01	TRANSFER		*** COMPLETELY DELETED *** TARNAWSKY, JOHN BOHDAN	HALTON PARK INC.	
HR332429	2004/11/01	CHARGE		*** COMPLETELY DELETED *** HALTON PARK INC.	TARNAWSKY, JOHN BOHDAN	
HR372720	2005/04/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** TARNAWSKY, JOHN BOHDAN		
20R18016	2008/11/10	PLAN REFERENCE				C
HR1665993	2019/11/15	TRANSFER	\$13,000,000	HALTON PARK INC.	MILTON 525 HOLDING INC.	C
HR1665994	2019/11/15	CHARGE	\$7,800,000	MILTON 525 HOLDING INC.	HALTON PARK INC.	C
HR1665995	2019/11/15	CHARGE		*** COMPLETELY DELETED *** MILTON 525 HOLDING INC.	HALTON PARK INC.	
HR1765465	2021/02/10	CHARGE	\$1,500,000	MILTON 525 HOLDING INC.	SR PAY INC.	C
HR1765871	2021/02/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** HALTON PARK INC.		
HR1963486	2023/05/16	NOTICE	\$2	MILTON 525 HOLDING INC.	SR PAY INC.	C
HR1963509	2023/05/16	CHARGE	\$1,500,000	MILTON 525 HOLDING INC.	SR PAY INC.	C
HR2028433	2024/04/26	TRANSFER OF CHARGE		HALTON PARK INC.	FIRST GLOBAL FINANCIAL CORP.	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
HR2030329	2024/05/03	NOTICE	\$2	MILTON 525 HOLDING INC.	FIRST GLOBAL FINANCIAL CORP.	C
HR2031553	2024/05/13	NOTICE		MILTON 525 HOLDING INC.	FIRST GLOBAL FINANCIAL CORP.	C
HR2058425	2024/09/20	TRANSFER OF CHARGE		FIRST GLOBAL FINANCIAL CORP.	IANDOLI, DANNY	C

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Properties

PIN 25022 - 0014 LT *Interest/Estate* Fee Simple
Description PT LTS 7 & 8, CON 3 ESQ , AS IN 335221, EXCEPT 574487 & 679752 ; S/T EW15614
 HALTON HILLS/ESQUESING
Address HALTON HILLS

Consideration

Consideration \$13,000,000.00

Transferor(s)

The transferor(s) hereby transfers the land to the transferee(s).

Name HALTON PARK INC.
Address for Service 77 City Centre, #602
 Mississauga, ON, L5B 1M5
I, RANDY HOFFNER, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Transferee(s)	Capacity	Share
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Name MILTON 525 HOLDING INC.
Address for Service 4 Abacus Road, Unit 3, Brampton, Ontario L6T 5J6

Statements

STATEMENT OF THE TRANSFEROR (S): The transferor(s) verifies that to the best of the transferor's knowledge and belief, this transfer does not contravene the Planning Act.

STATEMENT OF THE SOLICITOR FOR THE TRANSFEROR (S): I have explained the effect of the Planning Act to the transferor(s) and I have made inquiries of the transferor(s) to determine that this transfer does not contravene that Act and based on the information supplied by the transferor(s), to the best of my knowledge and belief, this transfer does not contravene that Act. I am an Ontario solicitor in good standing.

STATEMENT OF THE SOLICITOR FOR THE TRANSFeree (S): I have investigated the title to this land and to abutting land where relevant and I am satisfied that the title records reveal no contravention as set out in the Planning Act, and to the best of my knowledge and belief this transfer does not contravene the Planning Act. I act independently of the solicitor for the transferor(s) and I am an Ontario solicitor in good standing.

Signed By

Robert Murdoch Forbes	3455 Harvester Rd. Unit 2 Burlington L7N 3P2	acting for Transferor(s)	Signed	2019 11 04
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Tel 905-333-1622
Fax 905-333-1624

I am the solicitor for the transferor(s) and I am not one and the same as the solicitor for the transferee(s).
I have the authority to sign and register the document on behalf of the Transferor(s).

Joshua Ian Sera	2200-4950 Yonge St. Toronto M2N 6K1	acting for Transferee(s)	Signed	2019 11 15
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Tel 416-222-7668
Fax 416-238-7086

I am the solicitor for the transferee(s) and I am not one and the same as the solicitor for the transferor(s).
I have the authority to sign and register the document on behalf of the Transferee(s).

Submitted By

SERA ASSOCIATES	2200-4950 Yonge St. Toronto M2N 6K1			2019 11 15
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Tel 416-222-7668
Fax 416-238-7086

Fees/Taxes/Payment

Statutory Registration Fee	\$65.05
Provincial Land Transfer Tax	\$256,475.00
Total Paid	\$256,540.05

File Number

Transferor Client File Number :	F8215
Transferee Client File Number :	9931

LAND TRANSFER TAX STATEMENTS

In the matter of the conveyance of: 25022 - 0014 PT LTS 7 & 8, CON 3 ESQ , AS IN 335221, EXCEPT 574487 & 679752 ; S/T
EW15614 HALTON HILLS/ESQUESING

BY: HALTON PARK INC.
TO: MILTON 525 HOLDING INC.

1. RAJAN JHAMB

I am

- ☐ (a) A person in trust for whom the land conveyed in the above-described conveyance is being conveyed;
- ☐ (b) A trustee named in the above-described conveyance to whom the land is being conveyed;
- ☐ (c) A transferee named in the above-described conveyance;
- ☐ (d) The authorized agent or solicitor acting in this transaction for _____ described in paragraph(s) () above.
- ☒ (e) The President, Vice-President, Manager, Secretary, Director, or Treasurer authorized to act for MILTON 525 HOLDING INC. described in paragraph(s) (e) above.
- ☐ (f) A transferee described in paragraph () and am making these statements on my own behalf and on behalf of _____ who is my spouse described in paragraph () and as such, I have personal knowledge of the facts herein deposed to.

2. I have read and considered the definition of "single family residence" set out in subsection 1(1) of the Act. The land being conveyed herein:
does not contain a single family residence or contains more than two single family residences.

3. The total consideration for this transaction is allocated as follows:

(a) Monies paid or to be paid in cash	\$3,700,000.00
(b) Mortgages (i) assumed (show principal and interest to be credited against purchase price)	\$0.00
(ii) Given Back to Vendor	\$9,300,000.00
(c) Property transferred in exchange (detail below)	\$0.00
(d) Fair market value of the land(s)	\$0.00
(e) Liens, legacies, annuities and maintenance charges to which transfer is subject	\$0.00
(f) Other valuable consideration subject to land transfer tax (detail below)	\$0.00
(g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f))	\$13,000,000.00
(h) VALUE OF ALL CHATTELS -items of tangible personal property	\$0.00
(i) Other considerations for transaction not included in (g) or (h) above	\$0.00
(j) Total consideration	\$13,000,000.00

6. Other remarks and explanations, if necessary.

- The information prescribed for purposes of section 5.0.1 of the Land Transfer Tax Act is not required to be provided for this conveyance.
- The transferee(s) has read and considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "specified region" and "taxable trustee" as set out in subsection 1(1) of the Land Transfer Tax Act. The transferee(s) declare that this conveyance is not subject to additional tax as set out in subsection 2(2.1) of the Act because:
- (b) This is not a conveyance of "designated land".
- The transferee(s) declare that they will keep at their place of residence in Ontario (or at their principal place of business in Ontario) such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the Land Transfer Tax Act for a period of at least seven years.
- The transferee(s) agree that they or the designated custodian will provide such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the Land Transfer Tax Act, to the Ministry of Finance upon request.
- SOLICITOR STATEMENT (To be completed when the declarant is an individual licensed to practice law in the province of Ontario): I have fulfilled my obligations as the solicitor of Milton 525 Holding Inc. for the conveyance, in relation to the Law Society of Upper Canadas Rules of Professional Conduct and its By-Laws, as well as the Land Transfer Tax Act, and have reviewed with the transferee(s) their obligations under the Land Transfer Tax Act that are material to the conveyance described in this document.
- Other remarks & explanations: The non-resident speculation tax does not apply to this transfer.

PROPERTY Information Record

A. Nature of Instrument: Transfer
LRO 20 Registration No. HR1665993 Date: 2019/11/15

B. Property(s): PIN 25022 - 0014 Address HALTON HILLS Assessment -
Roll No

C. Address for Service: 4 Abacus Road, Unit 3, Brampton, Ontario L6T 5J6

D. (i) Last Conveyance(s): PIN 25022 - 0014 Registration No. HR332428
(ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes ☒ No ☐ Not known ☐

E. Tax Statements Prepared By: Joshua Ian Sera
2200-4950 Yonge St.
Toronto M2N 6K1

Properties				
PIN	25022 - 0014	LT	Interest/Estate	Fee Simple
Description	PT LTS 7 & 8, CON 3 ESQ , AS IN 335221, EXCEPT 574487 & 679752 ; S/T EW15614 HALTON HILLS/ESQUESING			
Address	HALTON HILLS			

Chargor(s)	
The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.	
Name	MILTON 525 HOLDING INC.
Address for Service	4 Abacus Road, Unit 3, Brampton, ON L6T 5J6
I, Rajan Jhamb, have the authority to bind the corporation.	
This document is not authorized under Power of Attorney by this party.	

Chargee(s)	Capacity	Share
Name	HALTON PARK INC.	
Address for Service	77 City Centre, #602 Mississauga, ON, L5B 1M5	

Provisions			
Principal	\$7,800,000.00	Currency	CDN
Calculation Period	semi-annually, not in advance		
Balance Due Date	2024/11/04		
Interest Rate	5.0%		
Payments	\$32,500.00		
Interest Adjustment Date	2019 11 04		
Payment Date	4th day of each month		
First Payment Date	2019 12 04		
Last Payment Date	2024 11 04		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Additional Provisions	
PROVIDED that the Chargor, when not in default hereunder, shall have the privilege of prepaying all or part of the principal sum outstanding, each payment to be a minimum of \$100,000.00, at any time or times without notice or bonus.	
Payments are interest only n the amount outstanding from time to time notwithstanding the provision "payments to be \$32,500.00.	
A default by Chargor under any other mortgage by Chargor to Chargee shall be a default under this Mortgage.	

Signed By				
Robert Murdoch Forbes		3455 Harvester Rd. Unit 2 Burlington L7N 3P2	acting for Chargor(s)	Signed 2019 11 04
Tel	905-333-1622			
Fax	905-333-1624			
I have the authority to sign and register the document on behalf of the Chargor(s).				

Submitted By			
Forbes Law Office	3455 Harvester Rd. Unit 2 Burlington L7N 3P2		2019 11 15
Tel	905-333-1622		
Fax	905-333-1624		

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$65.05
<i>Total Paid</i>	\$65.05

File Number

<i>Chargor Client File Number :</i>	9931
<i>Chargee Client File Number :</i>	F8215

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

Properties

PIN 03349 - 0125 LT Interest/Estate Fee Simple
Description PT LT 32 CON 9 VAUGHAN PT 1 65R18567 ;; CITY OF VAUGHAN
Address 11720 HIGHWAY 27
VAUGHAN

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name FIRST GLOBAL FINANCIAL CORP.
Address for Service 11720 Highway 27,
Vaughn, Ontario L0J 1C0

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Chargee(s)	Capacity	Share
Name FORT ERIE HILLS INC.	Joint Account	
Address for Service 77 City Centre Drive #602, Mississauga, ON L5B 1M5		
Name BRIDLE PARK INC.	Joint Account	
Address for Service 77 City Centre Drive #602, Mississauga, ON L5B 1M5		
Name BRIDLE PARK II INC.	Joint Account	
Address for Service 77 City Centre Drive #602, Mississauga, ON L5B 1M5		
Name CLEARVIEW GARDEN ESTATES INC.	Joint Account	
Address for Service 77 City Centre Drive #602, Mississauga, ON L5B 1M5		
Name CLEARVIEW PARK INC.	Joint Account	
Address for Service 77 City Centre Drive #602, Mississauga, ON L5B 1M5		

Statements

Schedule: See Schedules
The text added or imported if any, is legible and relates to the parties in this document.

Provisions

Principal	\$45,000,000.00	Currency	CDN
Calculation Period			
Balance Due Date	2028/03/12		
Interest Rate			
Payments			
Interest Adjustment Date			
Payment Date	See Additional Provisions and Schedule		
First Payment Date			
Last Payment Date	2028 03 12		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	Vincent Salvatore		

Additional Provisions

- a. Mortgage shall be for a four (4) year term;
- b. Mortgage shall be interest free unless default occurs under this mortgage at which time interest shall be charged at 26.82% per annum from the date of default;
- c. Minimum repayment of \$2,000,000 to be completed within 90 days of Closing Date (on or before 2024/June/12) payable to SimpsonWigle LAW LLP, in trust;
- d. Minimum repayment of \$8,000,000 to be completed on or before 2026/April/12 payable to SimpsonWigle LAW LLP, in trust, with the

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

Additional Provisions

balance payable on or before the Balance Due Date, payable to SimpsonWigle LAW LLP, in trust.

Signed By

Gokcin Nalsok	1 Hunter St. E., Suite 200 Hamilton L8N 3W1	acting for Chargor(s)	Signed	2024 04 12
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Tel 905-528-8411

Fax 905-528-9008

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

Submitted By

SIMPSON WIGLE LAW LLP	1 Hunter St. E., Suite 200 Hamilton L8N 3W1	2024 04 12
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Tel 905-528-8411

Fax 905-528-9008

Fees/Taxes/Payment

Statutory Registration Fee	\$69.95
Total Paid	\$69.95

File Number

Chargor Client File Number : MAT84909

SCHEDULE

THIS IS A SCHEDULE TO A CHARGE/MORTGAGE between FIRST GLOBAL FINANCIAL CORP. (the "Chargor") and FORT ERIE HILLS INC., BRIDLE PARK INC., BRIDLE PARK II INC., CLEARVIEW GARDEN ESTATES INC. AND CLEARVIEW PARK INC. (the "Chargee")

ADDITIONAL PROVISIONS

NOTWITHSTANDING anything to the contrary contained in the Standard Charge Terms (and in the event of any contradiction, the following provisions shall prevail), the Chargor covenants and agrees with the Chargee as follows:

FEES AND COSTS

All expenses, fees, charges or payments incurred, expended or paid by the Chargee, acting reasonably and without duplication, (whether with the knowledge, consent, concurrence or acquiescence of the Chargor or otherwise) with respect to the following matters:

- a) all reasonable solicitors', inspectors', valuers' and surveyors' fees and expenses for drawing and registering this Charge and for examining the Charged Lands and the title thereto, and for making or maintaining this Charge a good and valid charge and mortgage;
- b) all sums which the Chargee may advance for insurance premiums, taxes, or rates;
- c) any unpaid amount due to the Chargee for any arrangement, standby, and any other administrative fee;
- d) all sums which the Chargee may expend in payment of prior liens, charges, encumbrances or claims charged or to be charged against the Charged Lands or on this Charge or against the Chargee in respect of this Charge;
- e) all sums which the Chargee may expend in maintaining, repairing, restoring or completing the construction on the Charged Lands pursuant to the terms of this Charge;
- f) the cost of inspecting, leasing, managing or improving the Charged Lands, including the price or value of any goods of any sort or description supplied for use on the Charged Lands pursuant to the terms of this Charge;
- g) all sums paid to a receiver of the Charged Lands;
- h) the cost of exercising or enforcing or attempting to exercise or enforce any right, power, remedy or purpose hereunder provided or implied, and including an allowance for the time, work and expenses of the Chargee or any agent or employee of the Chargee, for any purpose provided for herein; and
- i) the Chargee's reasonable solicitors' costs as between solicitor and his own client incurred or paid by the Chargee as a result of any event of default under this Charge, or of endeavouring to collect (with or without suit) any money payable hereunder, or of taking, recovering or keeping possession of the Charged Lands, and generally in any other proceedings, matter or thing taken or done to protect or realize this security or any other security for payment of the mortgage indebtedness;

together with interest thereon, at the interest rate charged hereunder, shall be added to the indebtedness, shall be repaid by the Chargor to the Chargee forthwith, and until repaid shall be a charge upon the Charged Lands and the Chargee shall have the same rights and remedies to enforce payment thereof as it would have upon the occurrence of an event of default which is continuing.

PRIVACY PROVISIONS

- (a) The Chargor hereby irrevocably consents to the Chargee releasing and disclosing to any other parties, their authorized agents and solicitors requesting the same, any and all information, whether confidential or not, in its possession regarding the charged lands or the within mortgage loan including, without limitation, details of the mortgage loan balance, the terms of this mortgage loan, defaults hereunder (existing or prior) and like matters.
- (b) The Chargor hereby confirms and agrees that the release and disclosure of any such information by the Chargee constitutes the release and disclosure of such information with

Chargor's Initials

EC

the full knowledge and consent of the Chargor within the meaning of the *Personal Information Protection and Electronic Documentation Act* (Canada), as amended.

- (c) The Chargor hereby releases the Chargee from any and all liabilities, damages, suits, actions, claims, monies and costs arising from (i) the release and disclosure of any such information by the Chargee, and (ii) any breach of the provisions of any applicable laws, including the *Personal Information Protection and Electronic Documentation Act* (Canada), as amended, provided that the Chargee has acted in accordance with the consent and direction received from the Chargor.

CROSS DEFAULT

The occurrence of an event of default under the provisions of this Charge shall constitute default under any other charge or security document between the Chargor or the Guarantor and the Chargee (collectively, the "Security Documents") and default, beyond any applicable cure or notice periods, under any of the other Security Documents shall constitute an event of default under the provisions of this Charge. The Chargee may, upon and during the continuance of an event of default under the provisions of this Charge or a default under the other Security Documents, pursue its remedies separately under any of the Security Documents, including without limitation, this Charge, or jointly all together, or jointly one with any one or more of the Security Documents, without any of the rights and remedies of the Chargee not so pursued merging therewith or with any action or judgment with respect thereto.

OBLIGATIONS SECURED

For greater certainty, the Chargor acknowledges and agrees that this Charge secures not only the principal sum secured by this Charge, but also secures any and all amounts outstanding by any of the Chargor or Guarantor to the Chargee, howsoever arising, including but not limited to by way of this Charge, the Security Documents, and any other agreement, whether registered or unregistered, between such parties (collectively, the "Obligations"). Notwithstanding the foregoing, the ability of the Chargor to obtain a discharge of this Charge shall not be dependent upon the Chargor concurrently satisfying any conditions precedent to the discharge of any other charge securing the Obligations which this Charge may be cross defaulted with, it being acknowledged and agreed between the Chargor and the Chargee that the discharge of this Charge shall be dependent only upon the prior payment and performance of only the obligations and liabilities of the Chargor secured by this Charge.

POSSESSION UPON DEFAULT

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

PAYMENTS

Any discharge of this Charge shall be prepared by the Chargee at the Chargor's expense within a reasonable time after repayment of the principal sum secured herein together with accrued interest, if any, thereon, as well as the payment of all costs and any other amounts that are outstanding under this Charge. All payments hereunder shall be made payable to the Chargee in the manner prescribed in the Charge or such other place as the Chargor is notified of from time to time. All payments received after 12 noon shall be deemed to have been received on the following business day. The loan secured herein and the amounts payable by the Chargor hereunder is due and payable on the dates set out in the Charge or in the event that the Charge is security for a loan subject to multiple draws and re-draws, then the amount payable by the Chargor hereunder is due and payable in accordance with statements provided to the Chargor by the Chargee, and shall be made without any deduction, set-off or counterclaim by the Chargor for any reason whatsoever.

The Chargor acknowledges and agrees that any payments made to discharge the said Charge to the Chargees' Solicitors or any other authorized agents of the Chargees shall not be deemed to constitute payment received by the Chargee until the same is received by the Chargee at its offices as set out above.

ENVIRONMENTAL

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

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

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

The Chargor hereby indemnifies the Chargee, its officers, directors, employees, agents, advisors and its shareholders and agrees to hold each of them harmless from and against any and all losses, liabilities, damages, costs, expenses and claims of any and every kind whatsoever which at any time or from time to time may be paid, incurred or asserted against any of them for, with respect to, or as direct result of, the presence on or under, or the discharge, emission, spill or disposal from, the Charged Lands or into any land, the atmosphere, or any watercourse, body of water or wetland, of any Hazardous Material where it has been proven that the source of the Hazardous Material is the Charged Lands (including, without limitation: (i) the costs of defending any/or counter-claiming over against third parties in respect of any action or matter; and (ii) any cost, liability or damage arising out of a settlement of any action entered into by the Chargee; and the provisions of and undertakings and indemnification set out in this Section shall survive the satisfaction and release of the Security Documents and payment and satisfaction of the mortgage and liability of the Chargor to the Chargee pursuant to this Charge. The indemnity contained herein in favour of the Chargee shall enure to the benefit of the Chargee's successors and assignees of the Security Documents. For the purposes of this Section "Hazardous Material" means any contaminant or pollutant or any substance that when released in the natural environment is likely to cause at some immediate or future time, material harm or degradation to the natural environment or material risk to human health and without restricting the generality of the foregoing, hazardous waste or dangerous goods as defined by applicable federal, provincial or municipal laws for the protection of the natural environment or human health.

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

BREACH OF COVENANT

A breach of any covenant contained in this Charge shall constitute a default hereunder and at the option of the Chargee, it may avail itself of the remedies contained in this Charge and available at law, including, the acceleration of the principal without further notice to the Chargor.

SEVERABILITY

If any covenant, obligation or provision contained in this Charge, or the application thereof to any person or circumstance, shall, to any extent, be invalid or unenforceable, the remainder of this Charge or the application of such covenant, obligation or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each covenant, obligation or provision of this Charge shall be separately valid and enforceable to the fullest extent permitted by law.

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CONFLICT/AMBIGUITY

Where conflict or ambiguity exists or arises between any one or more of the provisions contained in this Schedule, any mortgage commitment and schedule thereto, any promissory note, any offering letter, any loan or other credit agreement, any one or more of the provisions contained in the standard charge terms or any other security document between the Chargor and the Chargee, then the Chargee shall, in his absolute and sole discretion decide which of such conflicting or ambiguous provisions shall be deemed to govern and prevail notwithstanding that the same may be more onerous on the Chargor than any of the other conflicting or ambiguous provisions.

COLLECTION OF RENTS

In the event that the Chargee collects any payments of rent due to the Chargor's default, the Chargee shall be entitled to receive from such rent a management fee of ten percent (10%) of all the gross receipts from such rent, it being understood for greater certainty that the Chargor and Chargee have agreed that in the circumstances a management fee equal to ten percent (10%) of gross receipts received by the Chargee in the collection of such rents is a just and equitable fee having regard to the circumstances.

SUBSEQUENT ENCUMBRANCES

In the event of the Chargor further encumbering the property without the prior written consent of the Chargee, such further encumbering shall constitute a default under this mortgage and in such event, at the sole option of the Chargee, all money owing under the herein mortgage shall immediately become due and payable.

PAYMENT OF OTHER CHARGES AND PERFORMANCE OF OTHER OBLIGATIONS BY THE CHARGEES

The Chargor covenants and agrees with the Chargee to pay all property taxes, public utility rates, charges, and insurance premiums as and when they become due, to keep all encumbrances and agreements in good standing in accordance with their terms, comply with all zoning by-laws, standards and work orders and not to permit the existence of any work orders, deficiency notices, letters of compliance or the registration of any liens of any nature or kind; the failure of the Chargor to comply with this covenant shall constitute an event of default hereunder and entitle the Chargee at its sole option to avail itself of remedies available hereunder and at law including the right to accelerate the principal sum secured hereunder together with all accrued interest thereon plus costs.

In addition, at the Chargee's sole option, the Chargor hereby agrees that the Chargee may satisfy any charge, lien, any matter raised in the previous paragraph or other encumbrance now or hereafter existing or to arise or be claimed upon the charged lands and the Chargee may also expend monies in order to cure any default under any lease respecting the charged lands or any part thereof, and the amounts so paid together with all costs associated therewith shall be added to the principal sum hereby secured and bear interest at the rate of interest set forth herein and shall be payable forthwith by the Chargor to the Chargee and in default of payment, the entire principal sum, accrued interest and costs, shall become payable at the option of the Chargee and the remedies hereby given and available at law may be exercised forthwith without notice. In the event of the Chargee satisfying any such charge or claim, or expending such monies in order to cure a lease default, it shall be entitled to all equities and securities of the person or persons so satisfied and it may retain any discharge, cessation of charge, assignment of charge unregistered or assignment of lease, until paid.

BANKRUPTCY AND INSOLVENCY

The Chargor acknowledges and agrees that any and all costs as may be incurred from time to time by the Chargee in order to effect compliance or avoid any adverse ramifications of the *Bankruptcy and Insolvency Act* (Canada) shall be entirely for the account of the Chargor. The Chargee shall be entitled to incur any such costs, including any costs of its personnel in administering any requirements of the said Act and to add the same to the indebtedness owing pursuant hereto and the same shall be secured hereunder and under any and all security held by the Chargee for the indebtedness owing to the Chargee in the same manner and in the same priority as the principal secured hereunder.

NON-TRANSFER

Paragraph 14 of Standard Charge Terms 200033 is hereby deleted.

In the event that the Chargor sells, conveys, transfers, assigns or exercises a power of appointment with respect to the property herein described to a purchaser, transferee or assignee or in the event of a change of

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shareholders of the Chargor which results in a change of control of the Chargor or in the event of a change in the beneficial ownership of the property herein described without first obtaining the consent in writing of the Chargee the entire principal sum and interest hereby secured shall, at the option of the Chargee, forthwith become due and payable.

PREPAYMENT PROVISIONS

Chargor is to have the privilege to pay the whole or any portion of the within Charge at any time or times without bonus or penalty so long as any such payment is not less than Ten Thousand Dollars.

SECURITY INTEREST IN CHATTELS

It is hereby mutually covenanted and agreed by and between the parties hereto that all chattels, erections and improvements, fixed or otherwise, now or hereafter put upon the Charged Lands and owned by the Chargor, including, but without limiting the generality of the foregoing, all drapes, lobby furniture, refrigerators and stoves, heating equipment, air-conditioning and ventilation equipment, blinds, storm windows and doors, window screens, etc. and all apparatus and equipment appurtenant thereto are and shall in addition to other fixtures thereon, be and become fixtures and an accession to the freehold and a part of the realty as between the parties hereto, their heirs, executors, administrators, successors, legal representatives and assigns, and all persons claiming thereunder and shall be a portion of the security for the indebtedness hereinbefore mentioned.

INSURANCE RENEWAL

The Chargee shall be entitled to its standard servicing fee for dealing with each cancellation, premium payment or other non-compliance with insurance requirements. In the event that the evidence of continuation of insurance as herein required has not been delivered to the Chargee, the Chargee shall be entitled to its standard servicing fee for each written inquiry which the Chargee shall make to the insurer pertaining to such renewal (or resulting from the Chargor's non-performance of the within covenant). In the event that the Chargee pursuant to the within provision arranges insurance coverage with respect to the said lands, the Chargee in addition to the aforementioned servicing fee shall be entitled to a further servicing fee for arranging the necessary insurance coverage.

APPOINTMENT OF RECEIVER

At any time after the security hereby constituted becomes enforceable, or the monies hereby secured shall have become payable, the Chargee may from time to time appoint by writing, or apply to a court of competent jurisdiction for the appointment of, a receiver ("Receiver") of the lands, with or without bond, and may from time to time remove the Receiver and appoint another in his stead, and any such Receiver appointed hereunder shall have the following powers:

- (a) To take possession of the charged lands and to collect and get in the same and for such purpose to enter into and upon any lands, buildings and premises wheresoever and whatsoever and for such purpose to do any act and take any proceedings in the name of the Chargor or otherwise as he shall deem necessary;
- (b) To carry on or concur in carrying on the business of the Chargor, and to employ and discharge agents, workmen, accountants and others upon such terms and with such salaries, wages or remuneration as he shall think proper, and to repair and keep in repair the Charged Lands and to do all necessary acts and things for the carrying on of the business of the Chargor and the protection of the said Charged Lands of the Chargor;
- (c) To sell or lease or concur in selling or leasing any or all of the Charged Lands, or any part thereof, and to carry any such sale or lease into effect by conveying in the name of or on behalf of the Chargor or otherwise; and any such sale may be made either at public auction or private sale as seen fit by the Receiver and any such sale may be made from time to time as to the whole or any part or parts of the Charged Lands; and he may make any stipulations as to title or conveyance or commencement of title or otherwise which he shall deem proper; and he may buy or rescind or vary any contracts for the sale of any part of the Charged Lands and may resell the same; and he may sell any of the same on such terms as to credit or part cash and part credit or otherwise as shall appear in his sole opinion to be most advantageous and at such prices as can reasonably be obtained therefore and in the event of a sale on credit neither he nor the Chargee shall be accountable for or charged with any monies until actually received;

- (d) To make any arrangement or compromise which the Receiver may think expedient in the interest of the Chargee and to consent to any modification or change in or omission from the provisions of this charge and to exchange any part or parts of the Charged Lands for any other property suitable for the purposes of the Chargee and upon such terms as may seem expedient and either with or without payment or exchange of money or regard to the equality of the exchange or otherwise;
- (e) To borrow money to carry on the business of the Chargor and to charge the whole or any part of the Charged Lands in such amounts as the Receiver may from time to time deem necessary and in so doing the Receiver may issue certificates that may be payable when the Receiver thinks expedient and shall bear interest as stated therein and the amounts from time to time payable under such certificates shall charge the Charged Lands in priority to this Charge;
- (f) To execute and prosecute all suits, proceedings and actions which the Receiver in his opinion considers necessary for the proper protection of the Charged Lands, to defend all suits, proceedings and actions against the Chargor or the Receiver, to appear in and conduct the prosecution and defence of any suit, proceeding or action then pending or thereafter instituted and to appeal any suit, proceeding or action;
- (g) To execute and deliver to the purchaser of any part or parts of the Charged Lands, good and sufficient deeds for the same, the Receiver hereby being constituted the irrevocable attorney of the Chargor for the purpose of making such sale and executing such deed, and any such sale made as aforesaid shall be a perpetual bar both in law and equity against the Chargor, and all other persons claiming the said property or any part or parcels thereof by, from through or under the Chargor, and the proceeds of any such sale shall be distributed in the manner hereinafter provided;

And it is agreed that no purchaser at any sale purporting to be made in pursuance of the aforesaid power or powers shall be bound or concerned to see or inquire whether any default has been made or continued, or whether any notice required hereunder has been given, or as to the necessity or expediency of the stipulations subject to which such sale shall have been made, or otherwise as to the propriety of such sale or regularity of its proceedings, or be affected by notice that no such default has been made or continues, or notice given as aforesaid, or that the sale is otherwise unnecessary, improper or irregular; and notwithstanding any impropriety or irregularity or notice thereof to such purchaser, the sale as regards such purchaser shall be deemed to be within the aforesaid power and be valid accordingly and the remedy (if any) of the Chargor, or of any party claiming by or under it, in respect of any impropriety or irregularity whatsoever in any such sale shall be in damages only.

The net profits of the business of the Chargor and the net proceeds of any sale of the Charged Lands or part thereof shall be applied by the Receiver subject to the claims of any creditors ranking in priority to this charge:

- (a) Firstly, in payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise by him of all or any of the powers aforesaid including the reasonable remuneration of the Receiver and all amounts properly payable by him;
- (b) Secondly, in payment of all costs, charges and expenses payable hereunder;
- (c) Thirdly, in payment to the Chargee of the principal sum owing hereunder;
- (d) Fourthly, in payment to the Chargee of all interest and arrears of interest and any other monies remaining unpaid hereunder; and
- (e) Fifthly, any surplus shall be paid to the Chargor; provided that in the event that any party claims a charge against all or a portion of the surplus, the Receiver shall make such disposition of all or a portion of the surplus as the Receiver deems appropriate in the circumstances.

The Chargee shall not be liable to the Receiver for his remuneration costs, charges or expenses, and the Receiver shall not be liable for any loss howsoever arising unless the same shall be caused by his own gross negligence or wilful default; and he shall, when so appointed, by notice in writing pursuant hereto, be deemed to be the agent of the Chargor and the Chargor shall be solely responsible for his acts and defaults and for his remuneration.

PAYMENT OF COSTS

The Chargor shall pay to the Chargee on demand all legal fees payable on a solicitor and his own client basis, costs and out-of-pocket expenses incurred by any of the Chargee, its agents, officers and employees with respect to:

- (a) the preparation of this Charge, any renewals thereof and related security documents and any other documents, agreements and instruments required pursuant hereto or thereto and any costs associated with realization under this Charge or the Security Documents;
- (b) the Chargee obtaining advice as to its rights and responsibilities under this Charge or any of the instruments and documents comprising the Security Documents or relating thereto or in the event of exercise of any or all of its remedies hereunder or thereunder;
- (c) the exercising of any or all of the rights, remedies and powers of the Chargee under this Charge or any of the instruments and documents comprising the Security Documents or relating thereto, or in defending or taking any measures to defend any action, claim, cause of action or in proceedings directly or indirectly relating to the provisions of any such instrument or document;
- (d) any or all of the taking of, recovering of possession of any assets or property of the Chargor, or any proceedings taken for the purpose of enforcing any rights or remedies provided in this Charge or in any instrument or document comprising the Security Documents or relating thereto, or any proceedings otherwise taken in relation to any assets or property of the Chargor or subject to the security given by the Chargor to the Chargee, or any proceedings taken by reason of any non-payment or non-performance of the Obligations of the Chargor hereunder; and
- (e) any appraisals, environmental reports, engineering reports, cost consultants reports, or any other reports obtained at any time by the Chargee relating to the charged property.

In the event the Chargor fails to pay any such legal fees, costs and expenses to the Chargee forthwith upon demand by the Chargee, then the amount of such unpaid legal fees, costs and expenses shall be secured by this Charge and added to the mortgage indebtedness secured hereunder and shall bear interest at the rate herein set forth.

LIMIT ON RATE OF INTEREST

(a) Adjustment

If any provision of the Commitment Letter, this Charge or any other security document would oblige the Chargor to make any payment of interest or other amount payable to the Chargee in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by the Chargee of interest at a criminal rate (as such terms are construed under the *Criminal Code* (Canada)), then notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in receipt by the Chargee of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows:

- (i) Firstly, by reducing the amount or rate of interest required to be paid hereunder as applicable; and
- (ii) Thereafter, by reducing any fees, commissions, premiums and other amounts which would constitute interest for purposes of Section 347 of the *Criminal Code* (Canada).

(b) Reimbursement

If, notwithstanding the provisions subsection (a) above, and after giving effect to all adjustments contemplated thereby, the Chargee shall have received an amount in excess of the maximum permitted by such subsection, then the Chargor shall be entitled, by notice in writing to the Chargee, to obtain reimbursement from the Chargee of an amount equal

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to such excess, and pending such reimbursement such amount shall be deemed to be an amount payable by the Chargee to the Chargor

(c) Calculation

Any amount or rate of interest referred to in this Section shall be determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term of any revolving loan on the assumption that any charges, fees or expenses that fall within the meaning of "interest" (as defined in the *Criminal Code* (Canada)) shall, if they relate to a specific period of time be prorated over that period of time and otherwise be prorated over the period from the date of this Charge to the maturity date thereof and, in the event of dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Chargee shall be conclusive for the purposes of such determination.

MANAGEMENT FEE

In the event that the Chargor defaults hereunder and the Chargee goes into possession of the property and finishes the project (if any), the Chargee shall be entitled to be paid a property management project monitoring fee equal to Ten per cent (10%) of the outstanding balance under this Charge.

AGREEMENTS IN WRITING

No agreement for modification to the within Charge or to any of the Security Documents provided to the Chargee, including any renewals hereof or for extension of the time for payment of the indebtedness due hereunder shall result from, or be implied from, any payment or payments of any kind whatsoever made by the Chargor to the Chargee after the expiration of the maturity date or of any subsequent term agreed to in writing between the Chargor and the Chargee, and that no modification, amendment, at any time to the within Charge or to any of the Security Documents provided to the Chargee or any renewal hereof or extension of the time for payment of any indebtedness due hereunder shall result from, or be implied from, any other act, matter or thing, save only an express agreement in writing between the Chargor and the Chargee.

CHARGOR'S REPRESENTATIONS

The following shall constitute events of default hereunder entitling the Chargee to exercise its remedies hereunder or as available or at law:

- (i) if any event shall occur which materially and adversely affects the whole or part of the value of the Charged Lands or the financial position of the Chargor; as determined by the Chargee; or
- (ii) if any of the representations or warranties made by the Chargor in its application for the loan or any document delivered pursuant hereto or otherwise is incorrect in any material respect.

CONTINUING SECURITY

Without limiting any other provision hereof, this Charge secures, inter alia, a current or running account and any portion of the principal amount may be advanced or readvanced by the Chargee in one or more sums at any future date or dates and the amount of such advances and readvances when so made will be secured by this Charge and be repayable with interest at the interest rate stipulated in this Charge. This Charge will be security for the ultimate balance owing to the Chargee arising from the current and running accounts represented by advances and readvances of the principal amount or any part thereof with interest at the interest rate stipulated in this Charge and all other amounts secured hereby and notwithstanding any change in the amount, nature and form of the loan indebtedness from time to time. If the whole or any part of the principal amount hereby or other amount secured hereby is repaid, this Charge shall be and remain valid security for any subsequent advance or readvance by the Chargee to the Chargor until such time as the Chargee has executed and delivered to the Chargor a complete discharge of this Charge. The provisions relating to defeasance contained in Subsection 6(2) of the *Land Registration Reform Act* (Ontario) are hereby expressly excluded from this Charge.

FARM DEBT MEDIATION ACT

The Chargor represents and warrants that it is not a "farmer" within the meaning of the *Farm Debt Mediation Act*, S.C. 1997, c.21 (the "Act") and covenants and agrees with the Chargee that, in the event that at any time during the term of this Charge the Chargor shall, at the option of the Chargee, become a "farmer" within the meaning of the Act, it shall forthwith provide written notice of this fact to the Chargee

PAYMENT OF AMOUNTS OWING TO GOVERNMENTAL AUTHORITIES

During the term of the Charge and any renewal or extension thereof, the Chargor and/or the Guarantor will pay when due all amounts owing to any governmental authority which, if unpaid, would give such governmental authority recourse for such amounts ranking in priority to the within Charge or to any of the Security Documents and agreements given by the Chargor to the Chargee in connection with the advance of funds hereunder and the failure to pay any such amount when due will constitute, at the option of the Chargee, a default hereunder.

INSURANCE - ADDITIONAL PROVISIONS

The Chargor will at all times during the term maintain the insurance required by the Charge including, without limitation, the following coverage's unless specifically waived by the Chargee:

- (a) All risks of direct physical loss or damage, including, without limitation, coverage for the foundations of all improvements and flood and earthquake coverage, all on a replacement cost basis with loss payable to the Chargee under an Insurance Bureau of Canada mortgage clause; the policy should allow for the improvements on the property to be completed (if applicable), for partial occupancy, and for the property to be vacant and unoccupied for a period of at least 30 days;
- (b) Comprehensive broad form boiler and machinery insurance covering all pressure vessels (whether fired or unfired), air conditioning and miscellaneous electrical apparatus on the property, for an amount satisfactory to the Chargee, with loss payable to the Chargee under a Boiler and Machinery Insurance Association mortgage clause;
- (c) Business interruption or rental income loss coverage on a gross profits or rentals form sufficient to cover 100% of the loss of rent or loss of business income from the business conducted on the property for a period of twelve (12) months, based on the greater of actual or projected revenue, in respect of all perils described in (a) and (b) above;
- (d) Comprehensive general liability insurance, inclusive of bodily injury, death or property damage or loss, for a minimum amount of \$3,000,000.00 per occurrence or such other amount as the Chargee may reasonably request;
- (e) Theft of chattels;
- (f) If advised separately by the Chargee then, prior to any advance of the principal amount, the Chargor will provide to the Chargee or its solicitors original or certified copies of insurance policies providing the above coverage. The Chargee may have the insurance policies reviewed by a qualified property insurance consultant to ensure the insurance requirements are satisfied; and
- (g) Evidence of policy renewal or satisfactory replacement must be provided annually at least thirty (30) days before expiry.

In addition to any other insurance provisions contemplated by this Charge or the Standard Charge Terms registered as No. 200033:

Although the Chargee reserves the right to insist that all policies be on a "no co-insurance" basis, the Chargee may consider accepting stated amount co-insurance provided that the Chargor shall at all times maintain a sufficient amount of insurance to prevent the Chargor from becoming a co-insurer under the terms and conditions of the policy.

Each policy shall be in a form and with an insurer satisfactory to the Chargee and will provide that any loss shall be payable to the Chargee as their interest may appear, subject to the standard form of mortgage clauses approved by the Insurance Bureau of Canada. The above referenced policies shall provide that the Chargee shall receive thirty (30) days' prior written notice of cancellation or material change to the policies. The Chargor will furnish to the Chargee or its solicitors, prior to the advance of any funds, original or certified copies of insurance policies providing the above coverages. Evidence of policy renewal or satisfactory replacement must be provided annually at least (30) days before expiry of the policy.

If the Chargor fails to comply with the insurance obligations herein, the Chargee may take out insurance which it deems adequate, and the Chargor shall pay to the Chargee, on demand, all sums paid for that purpose plus accrued interest up to the reimbursement date at the rate payable hereunder.

In the event of a loss, the Chargor shall immediately advise the Chargee and shall not undertake any repairs or renovations without the consent of the Chargee. The Chargor acknowledges and agrees that any insurance monies received may, at the option of the Chargee, be applied in rebuilding, re-instating, or

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repairing any building, or be paid to the Chargor, or be applied in the sole discretion of the Chargee, in full or in part against the amounts due hereunder or any part thereof, whether due or not then due, or paid partly in one way and partly in another.

UNDERTAKINGS

In the event that the Chargor defaults with respect to any of the terms of any undertakings delivered to the Chargee under this Charge, or thereafter or with respect to any covenant contained in these additional provisions, such default, at the option of the Chargee, will be an event of default under this Charge and entitle the Chargee to all of its remedies hereunder and at law, including, the acceleration of the principal without further notice to the Chargor.

SINGLE FAMILY RESIDENCE

In the event that a single family residence(s) is situated on the charged lands, or the charged lands consists of a condominium residential unit(s), then the following provisions shall apply:

The Chargor covenants with the Chargee that the herein charged lands are not subject to any tenancy agreements and that the Chargor will not enter into any tenancy agreements respecting the charged lands or any part thereof without the prior written consent of the Chargee, which consent may be unreasonably withheld.

The Chargor hereby agrees that any tenancy agreement entered into in breach of the foregoing is deemed to have been entered into with the object and intent of discouraging the Chargee from taking possession of the herein charged lands on default or adversely affecting the value of the Chargee's interest in the herein charged lands contrary to the provisions of *The Mortgages Act*, R.S.O. 1990 as amended.

ASSIGNMENT OF RENTS

In consideration of the premises, the Chargor does hereby assign and transfer unto the Chargee any rent reserved and payable under any lease agreement affecting the premises and all benefits and advantages to be derived therefrom, the hold and receive the said rent.

And the Chargor hereby authorizes and instructs any tenant or tenants under such lease to pay to the Chargee all monies owing in connection with any tenancy now existing or to be hereafter created.

Provided that nothing herein shall be deemed to have the effect of making the Chargee responsible for the collection of any of the said rent or part thereof, or for the performance of any covenant, term or condition, either by the Chargor or the tenant, contained in the said lease, and that the Chargee shall not, by virtue of this indenture, be deemed a Chargee in possession of the said property.

And provided that the Chargee shall be liable to account for only such monies as may actually come to its hands by virtue of this Indenture, less proper and fair collection charges and that such monies when so received by the Chargee shall be applied on account of the monies due under the said Charge, to which this indenture is taken as a collateral security

Provided that, notwithstanding the foregoing, the Chargor may collect the rents and deal with the leases from time to time as would a prudent landlord so long as a default under this Charge does not exist.

The Chargor undertakes to ensure that any new lease, renewal, or amendment, will be at the fair market for rents and term, and shall ensure that there are no terms or provisions therein which materially adversely affect the Chargee's security, as determined by the Chargee, acting reasonably.

DEFINITIONS

Unless the context requires otherwise, in addition to the terms defined elsewhere herein, the following words or expressions shall have the following meanings:

- (a) "Chargee" means FORT ERIE HILLS INC., BRIDLE PARK INC., BRIDLE PARK II INC., CLEARVIEW GARDEN ESTATES INC. AND CLEARVIEW PARK INC.;
- (b) "Chargor" means FIRST GLOBAL FINANCIAL CORP, and also has the same meaning as the word "Mortgagor";
- (c) "Charged Lands" means the lands and premises described in this Charge/Mortgage and the improvements thereon;
- (d) "Guarantor" means Vincent Salvatore.

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Halton Park Inc.

ASSIGNMENT AGREEMENT

This Assignment Agreement is entered into as of the day of April 23, 2024

By and Between:

Assignor: Halton Park Inc.. ("HPI") , located at 77 City Centre #602 Mississauga, ON, L5B 1M5

And

Assignee: First Global Financial Corp. ("FGF") , located at 3700 Steeles Avenue West, Suite 600, Vaughn, Ontario, L4L 8K8.

The Assignor and the Assignee are each referred to herein as a "**Party**" and collectively as the "**Parties**".

WHEREAS the Assignor is the holder of receivables totaling \$7,800,000.00 registered as charge HR1665994 over the property described as PT LTS 7&8, CON 3 ESQ, AS IN 335221, EXCEPT 574487 & 679752; S/T EW15614 HALTON HILLS/ESQUESING ("the "Property");

AND WHEREAS the Assignee is the owner of the property located at 11720 Highway 27, Vaughn, Ontario ("Highway 27");

AND WHEREAS Assignor wishes to assign, and the Assignee wishes to take assignment of, charge HR1665994 in the amount of \$7,800,000.00 in exchange for an Amendment of the charge YR3666111 over Highway 27 to in the amount of \$45,000,000.00 to \$52,800,000.00;

NOW THEREFORE for good and valuable consideration the receipt of which is hereby acknowledged, the Parties agree to the following:

1. **THE ASSIGNMENT.** The Parties agree that under this Agreement, the Assignor shall irrevocably assign, convey, grant and transfer all their rights, title and interest in the following to the Assignee:
 - a. The charge registered as HR1665994 in favour of HPI and as against Milton 525 Holding Inc. in the amount of \$7,800,000.00 over the Property (the "**Charge**").

Parties shall takes such steps as are necessary to complete the assignment of the Receivables, including but not limited to executing the Acknowledgement and Direction's attached hereto as **Appendix A**.

After the Effective Date, Assignor agrees to make no further use of the Assignment or any confusingly similar assignment in the Province of Ontario and anywhere in the world, except as may be expressly authorized by the Parties in writing. Assignor further agrees to not challenge Assignee's use or ownership of the Assignment.

2. CONSIDERATION. In consideration of the herein assignment of the Charge, the Parties shall amend the charge YR3666111 over the property owned by the Assignee known as Highway 27 in the amount of \$45,000,000 to \$52,800,000.00. For the purpose of the increase in the charge against Highway 27, the parties hereto irrevocably agree and confirm that Halton Park Inc. shall be considered, *inter alia*, an additional joint account holder of the charge having instrument no. YR3666111 notwithstanding it is not legally registered as a chargee under the charge.

3. ASSUMPTION AND LIABILITIES. Assignor hereby assigns and Assignee hereby agrees to assume, pay, perform, defend and discharge, all duties, obligations, liabilities and debts of every kind, character or description whatsoever with respect to, arising out of or in in any way related to the assignment, including, but not limited to all liabilities under the agreements included therein, whether known or unknown, accrued, absolute, contingent or otherwise arising as of and after the date hereof.

4. PARTIES' REPRESENTATIONS. The Parties hereto hereby represents and warrants that as of the date hereof: (a) it has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all such actions have been duly and validly authorized by all necessary proceedings, subject to providing the required notices; (b) the Assignor has title and interest to and in the Receivables assigned and is conveying the Receivables "as is" to the Assignor subject to the existing terms of security underlying the Receivables; (c) this Agreement has been duly authorized, executed and delivered by it, and constitutes a legal, valid and binding agreement of it, subject to the provision of the required notices; and (d) the Parties have had the opportunity to seek independent legal counsel prior to signing this Agreement and have either done so or have voluntarily waived their right to do so.

5. SEVERABILITY. In the event any provision or part of this Agreement is found to be invalid, illegal or unenforceable, in whole or in part, the remaining provisions shall not be affected and shall continue to be valid, legal and enforceable as though the invalid, illegal or unenforceable part had not been included in this Agreement.

6. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with laws of the Province of Ontario for any legal action, suit or proceeding arising out of or in connection with this Agreement. Each Party further waives any objection to the laying of venue for any such suit, action or proceeding in such courts.

7. DISPUTE RESOLUTION. Any dispute arising from this Agreement shall be resolved through

binding arbitration conducted in accordance with the rules of the Canadian Arbitration Association.

8. INDEMNIFICATION. The Assignor and Assignee agree to indemnify and hold harmless the other from any claim, damage, liability, loss, expense, (collectively, a Claim) arising out their failure to perform the obligations set forth in this Agreement.

9. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the Parties hereto with respect to the subject matter hereof, and supersedes all prior negotiations, understandings and agreements.

10. MODIFICATION AND WAIVER. This Agreement may be amended or modified only by a written agreement signed by both of the Parties. Neither party will be charged with any waiver of any provision of this Agreement, unless such waiver is evidenced by a writing signed by the party and any such waiver will be limited to the terms of such writing.

11. SUCCESSORS AND ASSIGNS. This Agreement will inure to the benefit of and be binding on the respective successors and permitted assigns of the Parties.


IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

DocuSigned by:

2A5578C472D14EA...

Assignor Signature

Halton Hills
Assignor

DocuSigned by:

2D87AEFA8FAE464...

Assignee Signature

First Global Financial Corp.
Assignee
Per: Elena Salvatore
Title: Director

APPENDIX A
ACKNOWLEDGMENT AND DIRECTIONS

CHARGE AMENDING AGREEMENT

THIS AGREEMENT made effective the 26th day of April, 2024.

BETWEEN:

**FORT ERIE HILLS INC., BRIDLE PARK INC., BRIDLE PARK II INC.,
CLEARVIEW GARDEN ESTATES INC., CLEARVIEW PARK INC.**
(collectively the "**Chargee**")

AND:

FIRST GLOBAL FINANCIAL CORP.
(the "**Chargor**")

AND:

VINCENT SALVATORE
(the "**Guarantor**")

WHEREAS by a charge/mortgage registered electronically in the Land Registry Office for the Land Titles Division of York Region (No. 65) on the 12th day of April, 2024 as Instrument No. YR3666111 (hereinafter called the "**Charge**") the Chargor did charge or mortgage those lands and premises described therein to the Chargee to secure the principal sum, interest, and other money as set out in the Charge;

AND WHEREAS Halton Park Inc. is the holder of receivables totaling \$7,800,000.00 registered as charge HR1665994 over the property described as PT LTS 7&8, CON 3 ESQ, AS IN 335221, EXCEPT 574487 & 679752; S/T EW15614 HALTON HILLS/ESQUESING (the "Halton Hills Lands");

AND WHEREAS Halton Park Inc. and the Chargor entered into an assignment agreement of even date wherein Halton Park Inc. assigned all of its right and interest in charge HR1665994 in the amount of \$7,800,000.00 in exchange for an amendment of the within Charge as set out herein;

AND WHEREAS in addition to the amendment of the within Charge as set out herein, the Chargor and Guarantor executed a promissory note and guarantee in the sum of \$7,800,000.00 in favour of Halton Park Inc. (the "**Note**");

AND WHEREAS for the purposes of the increase in the Charge, the parties hereto irrevocably agree and confirm that Halton Park Inc. shall be considered, *inter alia*, an additional joint account holder of the Charge notwithstanding it is not legally registered as a chargee under the Charge;

AND WHEREAS the Chargor, the Chargee and the Guarantor have agreed to, *inter alia*, amend the Charge in the manner hereinafter set out;

NOW THEREFORE this Agreement witnesses that in consideration of the premises and the sum of One (\$1.00) Dollar and the other good and valuable consideration now paid by each party to the other (the receipt and sufficiency of which is hereby acknowledged) the parties hereto covenant and agree each with the other as follows:

1. Effective as of the date hereof, the following terms shall be amended under the heading "Provisions" on the first page of the mortgage from:

Principal: \$45,000.000.00

to the following:

Principal: \$52,800,000.00

2. Effective as of the date hereof, the following terms shall be added under the heading "Additional Provisions on the first page of the mortgage:

e. Upon the occurrence of a Triggering Event (as that term is defined under the Note), the sum of \$7,800,000.00 shall become immediately due and payable on June 14, 2024. Failure to pay this amount on this date, shall constitute a default under this Charge entitling the Chargee to enforce all remedies available under terms of the Charge.

3. The parties hereto hereby confirm that all statements set out in the recitals are true, correct and accurate in all respects and the parties hereto shall be bound by them without any additional agreements or formality being required therein.
4. In all other respects the parties hereto confirm all other terms including, without limitation, the guarantee to remain the same.
5. This Agreement shall, from the date hereof, be read and construed along with the Charge and be treated as a part thereof and for such purposes so far as may be necessary to effectuate these presents the Charge shall be regarded as being hereby amended, and the Charge as so amended together with all covenants and provisions thereof shall remain in full force and effect; provided that except as expressly provided in paragraphs 1 and 2 above, nothing herein contained shall affect or prejudice the rights of the Chargee as against the Chargor or any guarantee or covenantor of the Charge or as against any surety for the payment of the said principal sum, interest and other money, or any part thereof, or as against any subsequent encumbrancer or other person's interest in the property or the right of any of the persons aforesaid, all of which rights are hereby reserved.
6. All covenants and agreements contained herein shall be binding upon and shall enure to the benefit of the parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns.
7. The effective date of this Agreement is the date first written above.
8. The parties may execute this Agreement by signing and transmitting a signed copy thereof electronically or by facsimile, which will be to the same effect as if the parties had signed and delivered the original thereof.
9. This Agreement may be executed in any number of counterparts. Each executed counterpart shall be deemed to be an original. All executed counterparts taken together shall constitute one and the same instrument.

**[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON
FOLLOWING PAGES]**

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

FORT ERIE HILLS INC.

DocuSigned by:
Per: Randy Hoffner
2A5578C472D14EA...
Randy Hoffner, ASO

I have authority to bind the Corporation.

BRIDLE PARK INC.

DocuSigned by:
Per: Randy Hoffner
2A5578C472D14EA...
Randy Hoffner, ASO

I have authority to bind the Corporation.

BRIDLE PARK II INC.

DocuSigned by:
Per: Randy Hoffner
2A5578C472D14EA...
Randy Hoffner, ASO

I have authority to bind the Corporation.

CLEARVIEW GARDEN ESTATES INC.

DocuSigned by:
Per: Randy Hoffner
2A5578C472D14EA...
Randy Hoffner, ASO


I have authority to bind the Corporation.

CLEARVIEW PARK INC.

DocuSigned by:
Per: Randy Hoffner
2A5578C472D14EA...
Randy Hoffner, ASO

I have authority to bind the Corporation.

FIRST GLOBAL FINANCIAL CORP.

DocuSigned by:

Per: 2D87AEFA8FAE464...
Elena Salvatore, President

I have authority to bind the Corporation.

GUARANTOR:

Dated at _____, as of the 24 day of April, 2024

DocuSigned by:

7555FB07783E449...
Witness

DocuSigned by:

9F3DA31400D44DE...
VINCENT SALVATORE

PROMISSORY NOTE**\$7,800,000.00****DUE DATE: 2028/03/12**

FOR VALUE RECEIVED, the undersigned promises to pay to or to the order of **HALTON PARK INC.** (the "Creditor") the principal amount of **SEVEN MILLION, EIGHT HUNDRED THOUSAND DOLLARS (\$7,800,000.00)**, in lawful money of Canada, and to pay applicable interest and all costs relating thereto, from time to time remaining unpaid and becoming due and payable, as set out in a registered Charge YR3666111, a copy of which is attached hereto, which will be further amended and supplemented with the registration of a charge amending agreement of even date (collectively the "**Security**").

UPON THE OCCURRENCE OF A TRIGGERING EVENT, this promissory note shall become immediately due and payable on June 14, 2024. For the purposes of this paragraph, "Triggering Event" shall be the following events:

- (i) failure by First Global Financial Corp. and Vincent Salvatore to fund and close on the acquisition of TSI International Canada Inc., Greenvalley Estates Inc., Greenvalley Estates II Inc., Niagara Falls Park Inc., Niagara Estates of Chippawa II Inc., London Valley Inc., London Valley II Inc., London Valley IV Inc., London Valley V Inc., Talbot Crossing Inc. and Lyons Creek Niagara Falls Park Inc. (the "**Proposed Acquisition of Companies**") from Niagara Estates of Campbellville Inc., Green Valley Estates Canada Inc., TSI International-Grandtag A2A GEII Inc., TSI International-Grandtag A2A Niagara IV Inc., TSI-NEC II International Canada Inc., TSI-LV International Canada Inc., TSI-LVII International Canada Inc., TSI-LVIV International Canada Inc., TSI-LVV International Canada Inc., TGP-Talbot Crossing Inc., TGP-Lyons Creek Niagara Falls Park Inc. on or before June 14, 2024;
- (ii) failure to provide proof and guarantee of funds for the acquisition of the Proposed Acquisition of Companies on or before May 17, 2024.

UPON DEFAULT in payment of any payment when due as specifically set out herein and/or as otherwise due and owing under the Security, the entire unpaid balance of the principal amount and accrued interest, if any, shall become immediately due and payable without notice or demand and the undersigned covenants to pay interest thereon and on subsequent overdue interest at the rate aforesaid, both before and after default, until paid in full. The covenants to pay interest shall not merge on the taking of a judgment or judgments with respect to any of the obligations herein stipulated for.

PRESENTMENT FOR PAYMENT AND PROTEST WAIVED.

#3838027.2

DATED this 26th day of April, 2024.

FIRST GLOBAL FINANCIAL CORP.

DocuSigned by:

Per:

2D87AEFA8FAE464...

Elena Salvatore, President

I have authority to bind the Corporation.

GUARANTEE

FOR VALUE RECEIVED, the undersigned hereby confirms that the limited guarantee dated April 12, 2024 (the “**Guarantee**”), is hereby amended to add the Creditor as a Lender, inter alia, under the Guarantee and the undersigned confirms his guarantee on the payment of the indebtedness as set out in the Note herein, and all costs, expenses and legal fees incurred in the collection thereof and the enforcement hereof, and waives presentment, demand, protest and notice of dishonour and of any renewal or extension of the within Note and consents to any such renewal or extension.

DATED this 26th day of April, 2024.

DocuSigned by:

Brennan Brar

7555FB07783E449...

Witness

DocuSigned by:



9F3DA31400D44DE...

VINCENT SALVATORE

#3838027.2

Properties

PIN

25022 - 0014 LT

Description

PT LTS 7 & 8, CON 3 ESQ , AS IN 335221, EXCEPT 574487 & 679752 ; S/T EW15614
HALTON HILLS/ESQUESING

Address

HALTON HILLS

Source Instruments

Registration No.

Date

Type of Instrument

HR1665994

2019 11 15

Charge/Mortgage

Transferor(s)

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

Name

HALTON PARK INC.

Address for Service

77 City Centre, #602
Mississauga, Ontario
L5B 1M5

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Transferee(s)

Capacity

Share

Name

FIRST GLOBAL FINANCIAL CORP.

Address for Service

3700 Steeles Avenue West, Suite 600, Vaughn, Ontario, L4L
8K8.

Statements

The chargee transfers the selected charge for \$2.00 and other good and vaulable consideration.

This document relates to registration number(s)HR1665994

Signed By

Ashlinder Brar

6980 Maritz Drive, Unit 9
Mississauga
L5W 1Z3

acting for
Transferor(s)

Signed

2024 04 26

Tel

647-477-0330

Fax

647-477-0329

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

Ashlinder Brar

6980 Maritz Drive, Unit 9
Mississauga
L5W 1Z3

acting for
Transferee(s)

Signed

2024 04 26

Tel

647-477-0330

Fax

647-477-0329

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

Submitted By

Brar Tamber Law Professional Corporation

6980 Maritz Drive, Unit 9
Mississauga
L5W 1Z3

2024 04 26

Tel

647-477-0330

Fax

647-477-0329

Fees/Taxes/Payment

Statutory Registration Fee

\$69.95

Total Paid

\$69.95

Properties

PIN

25022 - 0014 LT

Description

PT LTS 7 & 8, CON 3 ESQ , AS IN 335221, EXCEPT 574487 & 679752 ; S/T EW15614
HALTON HILLS/ESQUESING

Address

HALTON HILLS

Consideration

Consideration

\$2.00

Applicant(s)

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

Name

MILTON 525 HOLDING INC.

Address for Service

77 City Centre, #602 Mississauga,
Ontario L5B 1M5

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Party To(s)	Capacity	Share
<div><div>Name</div><div>FIRST GLOBAL FINANCIAL CORP.</div></div> <div><div>Address for Service</div><div>3700 Steeles Avenue West, Suite 600, Vaughn, Ontario, L4L 8K8</div></div>		
A person or persons with authority to bind the corporation has/have consented to the registration of this document.		
This document is not authorized under Power of Attorney by this party.		

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, HR1665994 registered on 2019/11/15 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)HR1665994

Signed By

Mandeep Singh Brar

5685
Mississauga
L5R 3K5

acting for
Applicant(s)

Signed

2024 05 03

Tel

647-836-0347

Fax

647-689-7574

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

Submitted By

JB LEGAL

5685
Mississauga
L5R 3K5

2024 05 03

Tel

647-836-0347

Fax

647-689-7574

Fees/Taxes/Payment

Statutory Registration Fee

\$69.95

Total Paid

\$69.95

PROMISSORY NOTE

Principal Amount	\$1,000,000.00
Lending Fee:	10%
Renewal Fee:	10%
Term:	Due November 30, 2024
Payment:	On or before November 30, 2024.
Promisor:	First Global Financial Corp.(hereinafter “the Promisor”)
Promisee:	Evangelista Tolfa (hereinafter “the Promisee’s”)

1. PROMISE TO PAY

For value received, the undersigned, The Promisor, promises to pay to the order of The Promisee, a sum of One Million dollars (\$1,000,00.00) plus the Lending Fee of \$100,000.00 in lawful money of Canada. The entire principal shall be full and immediately payable on or before November 30, 2024, unless renewed by mutual agreement of the Parties in exchange for the Renewal Fee.

2. SECURITY FOR LOAN

The Promisee and Promisor agree that the Promisor shall at the time of signing this promissory note, execute an acknowledgment and direction for the Assignment of \$1,100,000.00 of the Charge Registered as Charge HR1665994 over the property described as PT LTS 7&8, CON 3 ESQ, AS IN 335221, EXCEPT 574487 & 679752; S/T EW15614 HALTON HILLS/ESQUESING (the “Charge”) and shall amend the Charge to include the Promisee’s interest up to \$1,100,000.00.

3. PREPAYMENT

When not in default under this Promissory Note, the Promisors shall be entitled to prepay all or any portion of the Principal Amount owing without bonus or penalty.

4. USE OF PROCEEDS AND COVENANTS OF PAYOR

In consideration of this Promissory Note the Promisor hereby covenants and agrees that until the entire Principal Amount and any and all fees, costs, charges and expenses payable pursuant to this Promissory Note have been paid in full, the Promisor shall not, without the Promisee’s prior written consent sell, transfer or encumber the property and in any such event the balance remaining hereunder shall forthwith become due and payable.

5. DEFAULT

Upon default of making a payment on or before 30 days from the date of advance and providing this note is turned over for collection, the undersigned agree to pay all reasonable fees and costs of collection to the extent permitted by law. This note shall take effect as a sealed instrument and be enforced in accordance with the laws of Ontario. All parties to this note waive presentment, notice of non-payment, protest and notice of protest, and agree to remain fully bound notwithstanding the release of any party, extension or modification of terms, or discharge of any collateral for this note.

6. ACCELERATION UPON DEFAULT

Upon the occurrence of an Event of Default as set forth in Section 7 below, the entire unpaid portion of the Principal Amount and all accrued interest, fees, costs, charges and expenses shall, at the option of the Promisee, automatically become immediately due and payable.

7. EVENTS OF DEFAULT

All amounts due under this Promissory Note shall, at the option of the Promisee, immediately become due and payable without any notice to the Promisor, if anyone or more of the following events of default has occurred and is continuing:

- a. the Promisor fails to make payment when due of the Principal Amount and such default remains unremedied for more than five (5) days after notice thereof from the Promisee to the Promisors;
- b. the Promisor fails to observe or perform any of the Promisor's other obligations or covenants under this Promissory Note and such default continues for five (5) days after notice thereof from the Promisee to the Promisor;
- c. if a writ of execution, garnishment or attachment or similar process is issued or levied against the Promisor or their property and such writ, execution, garnishment, attachment or similar process is not released, bonded, satisfied, discharged, vacated or stayed within five (5) days after its entry, commencement or levy;
- d. if the Promisor commits an act of bankruptcy, becomes insolvent, goes into liquidation, makes a general assignment for the benefit of its creditors or otherwise acknowledges its insolvency; if a bankruptcy petition is filed or presented against the Promisor and is not actively contested in good faith by appropriate proceedings and discharged within five (5) days or if a custodian, sequestrator, receiver, receiver and manager or any other officer with similar powers is appointed in respect of the Promisor or for any part of the property thereof which, in the reasonable opinion of the Promisee, is a substantial part;
- e. if the Promisor makes a general assignment for the benefit of its creditors or a bulk sale of all or substantially all of its property or assets;
- f. if an encumbrancer takes possession of a substantial part of the Promisor's business or if a distress or execution or any similar process is enforced against a substantial part of the Promisor's business and remains unsatisfied for so long as would permit any part of such property to be sold thereunder; or

- g. if any representation or warranty contained herein or made in any certificate, financial statements or other document delivered to the Promisee shall have been found to be false or incorrect in any material respect as of its date of making and such defect cannot be rectified to the satisfaction of the Promisee within five (5) days after delivery of written notice thereof to the Promisor.

8. REIMBURSEMENT OF FEES AND EXPENSES

The Promisor shall pay to the Promisee all costs and expenses, including but not limited to all legal fees and expenses on a full indemnity basis, in connection with the collection of any amount required to be paid under this Promissory Note or enforcement of this Promissory Note.

9. WAIVER BY THE PROMISOR

The Promisor waives demand, presentment for payment, notice of non-payment, notice of dishonor, notice of acceleration, and notice of protest of this Promissory Note. The Promisor also waives the benefit of any days of grace, the benefits of division and discussion and the right to assert in any action or proceeding with regard to this Promissory Note any setoffs or counterclaims which the Promisor may have against the Promisee.

10. NO WAIVER BY THE PROMISEE

Neither the extension of time for making any payment which is due and payable under this Promissory Note at any time or times, nor the failure, delay, or omission of the Promisee to exercise or enforce any of its rights or remedies under this Promissory Note, shall constitute a waiver by the Promisee of its right to enforce any such rights and remedies subsequently. The single or partial exercise of any such right or remedy shall not preclude the Promisee further exercise of such right or remedy or any other right or remedy.

11. AMENDMENT

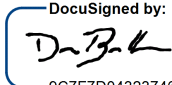
This Promissory Note may not be amended except pursuant to a written instrument executed by the Promisee and the Promisor.

12. GOVERNING LAW AND SUCCESSORS

This Promissory Note is made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario, and shall enure to the benefit of the Promisee and its successors, and shall be binding on the Promisor and their estate trustee(s), and successors.

IN WITNESS WHEREOF the Promisors has executed this Promissory Note effective as of May 3, 2024.

Executed in the presence of

DocuSigned by:

9C7F7D043237461...
Solicitor: David Badham

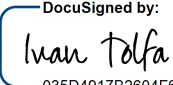
)
)
)
)
) The Promisor - First Global Financial Corp.

DocuSigned by:

2D87AEFA8FAE464...

Acknowledgement by Promisee’s

DATED at Toronto this 3rd day of May, 2024.

DocuSigned by:

035D4917B2604F6...
The Promisee – Evangelista Tolfa

ASSIGNMENT AGREEMENT

This Assignment Agreement is entered into as of the day of May 3, 2024

By and Between:

Assignor: First Global Financial Corp. ("FGF") , located at 3700 Steeles Avenue West, Suite 600, Vaughn, Ontario, L4L 8K8.

And

Assignee: Evangelista Tolfa ("ET"), an individual residing at 131 King Street, Terra Cotta, ON, L7C 1P2.

The Assignor and the Assignee are each referred to herein as a "**Party**" and collectively as the "**Parties**".

WHEREAS the Assignor is the holder of receivables totaling \$7,800,000.00 registered as charge HR1665994 over the property described as PT LTS 7&8, CON 3 ESQ, AS IN 335221, EXCEPT 574487 & 679752; S/T EW15614 HALTON HILLS/ESQUESING ("the "Property");

AND WHEREAS the Assignee wishes to purchase a portion of that receivable in the amount of \$1,100,000 in exchange for a payment of \$1,000,000;

AND WHEREAS Assignor wishes to assign, and the Assignee wishes to take assignment of, a portion of charge HR1665994 in the amount of \$1,100,000.00 in exchange for payment of \$1,000,000.00 to FGF; ;

NOW THEREFORE for good and valuable consideration the receipt of which is hereby acknowledged, the Parties agree to the following:

1. **THE ASSIGNMENT.** The Parties agree that under this Agreement, the Assignor shall irrevocably assign, convey, grant and transfer their rights, title and interest in the following to the Assignee:
 - a. \$1,100,000.00 of the charge registered as HR1665994 in favour of FGF and as against Milton 525 Holding Inc. in the total amount of \$7,800,000.00 over the Property (the "**Charge**"), which shall be amended to reflect the addition of ET as a secured party up to the amount of \$1,100,000.00.

Parties shall takes such steps as are necessary to complete the assignment of the Receivable, including but not limited to executing the Acknowledgement and Direction's attached hereto as **Appendix A**.

After the Effective Date, Assignor agrees to make no further use of the Assignment or any confusingly similar assignment in the Province of Ontario and anywhere in the world, except as may be expressly authorized by the Parties in writing. Assignor further agrees to not challenge Assignee's use or ownership of the Assignment.

2. CONSIDERATION. In consideration of the herein assignment and amendment of the portion of the Charge, ET shall pay the amount of \$1,000,000.00 to FGF by way of certified bank draft made out to Brar Tamber Rigby in Trust for First Global Financial Corp.

3. ASSUMPTION AND LIABILITIES. Assignor hereby assigns and Assignee hereby agrees to assume, pay, perform, defend and discharge, all duties, obligations, liabilities and debts of every kind, character or description whatsoever with respect to, arising out of or in in any way related to the assignment, including, but not limited to all liabilities under the agreements included therein, whether known or unknown, accrued, absolute, contingent or otherwise arising as of and after the date hereof.

4. PARTIES' REPRESENTATIONS. The Parties hereto hereby represents and warrants that as of the date hereof: (a) it has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all such actions have been duly and validly authorized by all necessary proceedings, subject to providing the required notices; (b) the Assignor has title and interest to and in the Receivables assigned and is conveying the Receivables "as is" to the Assignor subject to the existing terms of security underlying the Receivables; (c) this Agreement has been duly authorized, executed and delivered by it, and constitutes a legal, valid and binding agreement of it, subject to the provision of the required notices; and (d) the Parties have had the opportunity to seek independent legal counsel prior to signing this Agreement and have either done so or have voluntarily waived their right to do so.

5. SEVERABILITY. In the event any provision or part of this Agreement is found to be invalid, illegal or unenforceable, in whole or in part, the remaining provisions shall not be affected and shall continue to be valid, legal and enforceable as though the invalid, illegal or unenforceable part had not been included in this Agreement.

6. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with laws of the Province of Ontario for any legal action, suit or proceeding arising out of or in connection with this Agreement. Each Party further waives any objection to the laying of venue for any such suit, action or proceeding in such courts.

7. DISPUTE RESOLUTION. Any dispute arising from this Agreement shall be resolved through binding arbitration conducted in accordance with the rules of the Canadian Arbitration Association.


8. INDEMNIFICATION. The Assignor and Assignee agree to indemnify and hold harmless the other from any claim, damage, liability, loss, expense, (collectively, a Claim) arising out their failure to perform the obligations set forth in this Agreement.

9. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the Parties hereto with respect to the subject matter hereof, and supersedes all prior negotiations, understandings and agreements.

10. MODIFICATION AND WAIVER. This Agreement may be amended or modified only by a written agreement signed by both of the Parties. Neither party will be charged with any waiver of any provision of this Agreement, unless such waiver is evidenced by a writing signed by the party and any such waiver will be limited to the terms of such writing.

11. SUCCESSORS AND ASSIGNS. This Agreement will inure to the benefit of and be binding on the respective successors and permitted assigns of the Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

DocuSigned by:

2D87AEFA0FAE404...


Assignor Signature

First Global Financial Corp.

Assignor

Per: Elena Salvatore

Title: Director

DocuSigned by:

035D4917B2604F6...

Assignee Signature

Evangelista Tolfa.

Assignee

APPENDIX A
ACKNOWLEDGMENT AND DIRECTIONS

Properties

PIN 25022 - 0014 LT
Description PT LTS 7 & 8, CON 3 ESQ , AS IN 335221, EXCEPT 574487 & 679752 ; S/T EW15614
 HALTON HILLS/ESQUESING
Address HALTON HILLS

Consideration

Consideration \$0.00

Applicant(s)

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

Name MILTON 525 HOLDING INC.
Address for Service 77 City Centre, #602 Mississauga,
 Ontario L5B 1M5
A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Party To(s)	Capacity	Share
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Name	FIRST GLOBAL FINANCIAL CORP.
Address for Service	3700 Steeles Avenue West, Suite 600, Vaughn, Ontario, L4L 8K8

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.
This notice may be deleted by the Land Registrar when the registered instrument, HR1665994 registered on 2019/11/15 to which this notice relates is deleted
Schedule: See Schedules
This document relates to registration number(s)HR1665994

Signed By

Mandeep Singh Brar	5685 Mississauga L5R 3K5	acting for Applicant(s)	Signed	2024 05 13
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Tel 647-836-0347
Fax 647-689-7574
I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

JB LEGAL	5685 Mississauga L5R 3K5	2024 05 13
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Tel 647-836-0347
Fax 647-689-7574

Fees/Taxes/Payment

Statutory Registration Fee	\$69.95
Total Paid	\$69.95

ASSIGNMENT AGREEMENT

This Assignment Agreement is entered into as of the day of May 13, 2024

By and Between:

Assignor: First Global Financial Corp. ("**FGF**") , located at 3700 Steeles Avenue West, Suite 600, Vaughn, Ontario, L4L 8K8.

And

Assignee: Balwinder Cheema ("**BC**"), an individual residing at 65 Louvain Drive, Brampton, ON L6P 1Y9.

The Assignor and the Assignee are each referred to herein as a "**Party**" and collectively as the "**Parties**".

WHEREAS the Assignor is the holder of receivables totaling \$7,800,000.00 registered as charge HR1665994 over the property described as PT LTS 7&8, CON 3 ESQ, AS IN 335221, EXCEPT 574487 & 679752; S/T EW15614 HALTON HILLS/ESQUESING ("the "Property");

AND WHEREAS the Assignee wishes to purchase a portion of that receivable in the amount of \$275,000 in exchange for a payment of \$250,000;

AND WHEREAS Assignor wishes to assign, and the Assignee wishes to take assignment of, a portion of charge HR1665994 in the amount of \$275,000.00 in exchange for payment of \$250,000.00 to FGF; ;

NOW THEREFORE for good and valuable consideration the receipt of which is hereby acknowledged, the Parties agree to the following:

1. **THE ASSIGNMENT.** The Parties agree that under this Agreement, the Assignor shall irrevocably assign, convey, grant and transfer their rights, title and interest in the following to the Assignee:
 - a. \$275,000.00 of the charge registered as HR1665994 in favour of FGF and as against Milton 525 Holding Inc. in the total amount of \$7,800,000.00 over the Property (the "**Charge**"), which shall be amended to reflect the addition of BC as a secured party up to the amount of \$275,000.00.

Parties shall takes such steps as are necessary to complete the assignment of the Receivable, including but not limited to executing the Acknowledgement and Direction's attached hereto as **Appendix A**.

After the Effective Date, Assignor agrees to make no further use of the Assignment or any confusingly similar assignment in the Province of Ontario and anywhere in the world, except as may be expressly authorized by the Parties in writing. Assignor further agrees to not challenge Assignee's use or ownership of the Assignment.

2. CONSIDERATION. In consideration of the herein assignment and amendment of the portion of the Charge, BC shall pay the amount of \$250,000.00 to FGF by way of certified bank draft made out to Brar Tamber Rigby in Trust for First Global Financial Corp.

3. ASSUMPTION AND LIABILITIES. Assignor hereby assigns and Assignee hereby agrees to assume, pay, perform, defend and discharge, all duties, obligations, liabilities and debts of every kind, character or description whatsoever with respect to, arising out of or in in any way related to the assignment, including, but not limited to all liabilities under the agreements included therein, whether known or unknown, accrued, absolute, contingent or otherwise arising as of and after the date hereof.

4. PARTIES' REPRESENTATIONS. The Parties hereto hereby represents and warrants that as of the date hereof: (a) it has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all such actions have been duly and validly authorized by all necessary proceedings, subject to providing the required notices; (b) the Assignor has title and interest to and in the Receivables assigned and is conveying the Receivables "as is" to the Assignor subject to the existing terms of security underlying the Receivables; (c) this Agreement has been duly authorized, executed and delivered by it, and constitutes a legal, valid and binding agreement of it, subject to the provision of the required notices; and (d) the Parties have had the opportunity to seek independent legal counsel prior to signing this Agreement and have either done so or have voluntarily waived their right to do so.

5. SEVERABILITY. In the event any provision or part of this Agreement is found to be invalid, illegal or unenforceable, in whole or in part, the remaining provisions shall not be affected and shall continue to be valid, legal and enforceable as though the invalid, illegal or unenforceable part had not been included in this Agreement.

6. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with laws of the Province of Ontario for any legal action, suit or proceeding arising out of or in connection with this Agreement. Each Party further waives any objection to the laying of venue for any such suit, action or proceeding in such courts.

7. DISPUTE RESOLUTION. Any dispute arising from this Agreement shall be resolved through binding arbitration conducted in accordance with the rules of the Canadian Arbitration Association.

8. INDEMNIFICATION. The Assignor and Assignee agree to indemnify and hold harmless the other from any claim, damage, liability, loss, expense, (collectively, a Claim) arising out their failure to perform the obligations set forth in this Agreement.

9. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the Parties hereto with respect to the subject matter hereof, and supersedes all prior negotiations, understandings and agreements.

10. MODIFICATION AND WAIVER. This Agreement may be amended or modified only by a written agreement signed by both of the Parties. Neither party will be charged with any waiver of any provision of this Agreement, unless such waiver is evidenced by a writing signed by the party and any such waiver will be limited to the terms of such writing.

11. SUCCESSORS AND ASSIGNS. This Agreement will inure to the benefit of and be binding on the respective successors and permitted assigns of the Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

DocuSigned by:

2D87AEFA8FAE464...

Assignor Signature

First Global Financial Corp.

Assignor

Per: Elena Salvatore

Title: Director

DocuSigned by:

036A2C0A7E7243F...

Assignee Signature

Balwinder Cheema

Assignee

APPENDIX A
ACKNOWLEDGMENT AND DIRECTIONS

TO:

Mandeep Singh Brar

(Insert lawyer's name)

AND TO:

JB LEGAL

(Insert firm name)

RE:

RE: PT LTS 7&8, CON 3 ESQ, AS IN 335221, EXCEPT 574487 & ("the transaction") 679752; S/T EW15614 HALTON HILLS/ESQUESING

(Insert brief description of transaction)

This will confirm that:

- I/We have reviewed the information set out in this Acknowledgement and Direction and in the documents described below (the "Documents"), and that this information is accurate;
- You, your agent or employee are authorized and directed to sign, deliver, and/or register electronically, on my/our behalf the Documents in the form attached.
- You are hereby authorized and directed to enter into an escrow closing arrangement substantially in the form attached hereto being a copy of the version of the Document Registration Agreement, which appears on the website of the Law Society of Ontario as the date of the Agreement of Purchase and sale herein. I/We hereby acknowledge the said Agreement has been reviewed by me/us and that I/We shall be bound by its terms;
- The effect of the Documents has been fully explained to me/us, and I/we understand that I/we are parties to and bound by the terms and provisions of the Documents to the same extent as if I/we had signed them; and
- I/we are in fact the parties named in the Documents and I/we have not misrepresented our identities to you.
- I, _____, am the spouse of _____, the (Transferor/Chargor) , and hereby consent to the transaction described in the Acknowledgment and Direction. I authorize you to indicate my consent on all the Documents for which it is required.

DESCRIPTION OF ELECTRONIC DOCUMENTS

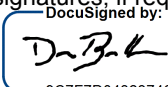
The Document(s) described in the Acknowledgement and Direction are the document(s) selected below which are attached hereto as "Document in Preparation" and are:

- ☐ A Transfer of the land described above.
- ☐ A Charge of the land described above.
- ☐ Other documents set out in Schedule "B" attached hereto.
- Dated at Toronto, this 5/13/2024 day of , 20 .

WITNESS


(As to all signatures, if required)

DocuSigned by:



9C7E7D043237461

DocuSigned by:



2D87AEFA8FAE464

FIRST GLOBAL FINANCIAL CORP.

PER: DIRECTOR

LRO # 20 **Notice**

In preparation on 2024 05 13 at 13:14

This document has not been submitted and may be incomplete.

Properties

PIN 25022 - 0014 LT
Description PT LTS 7 & 8, CON 3 ESQ , AS IN 335221, EXCEPT 574487 & 679752 ; S/T EW15614
 HALTON HILLS/ESQUESING
Address HALTON HILLS

Consideration

Consideration \$0.00

Applicant(s)

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

Name MILTON 525 HOLDING INC.
 Acting as a company
Address for Service 77 City Centre, #602 Mississauga, Ontario L5B 1M5
A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Party To(s)	Capacity	Share
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Name FIRST GLOBAL FINANCIAL CORP.
 Acting as a company
Address for Service 3700 Steeles Avenue West, Suite 600, Vaughn, Ontario, L4L
 8K8

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.
This notice may be deleted by the Land Registrar after
This notice may be deleted by the Land Registrar when the registered instrument, HR1665994 registered on 2019/11/15 to which this notice relates is deleted
Schedule: SEE ATTACHED SCHEDULE
This document relates to registration number(s)HR1665994

PROMISSORY NOTE

Principal Amount	\$250,000.00
Lending Fee:	10%
Broker Fee:	2%
Renewal Fee:	10%
Term:	Due November 30, 2024
Payment:	On or before November 30, 2024.
Promisor:	First Global Financial Corp.(hereinafter “the Promisor”)
Promisee:	Balwinder Cheema (hereinafter “the Promisee’s”)

1. PROMISE TO PAY

For value received, the undersigned, The Promisor, promises to pay to the order of The Promisee, a sum of Two Hundred and Fifty Thousand dollars (\$250,000.00) plus the Lending Fee of \$25,000.00 in lawful money of Canada. The entire principal shall be full and immediately payable on or before November 30, 2024, unless renewed by mutual agreement of the Parties in exchange for the Renewal Fee.

2. SECURITY FOR LOAN

The Promisee and Promisor agree that the Promisor shall at the time of signing this promissory note, execute an acknowledgment and direction for the Assignment of \$275,000.00 of the Charge Registered as Charge HR1665994 over the property described as PT LTS 7&8, CON 3 ESQ, AS IN 335221, EXCEPT 574487 & 679752; S/T EW15614 HALTON HILLS/ESQUESING (the “Charge”) and shall amend the Charge to include the Promisee’s interest up to \$275,000.00.

3. PREPAYMENT

When not in default under this Promissory Note, the Promisors shall be entitled to prepay all or any portion of the Principal Amount owing without bonus or penalty.

4. USE OF PROCEEDS AND COVENANTS OF PAYOR

In consideration of this Promissory Note the Promisor hereby covenants and agrees that until the entire Principal Amount and any and all fees, costs, charges and expenses payable pursuant to this

Promissory Note have been paid in full, the Promisor shall not, without the Promisee's prior written consent sell, transfer or encumber the property and in any such event the balance remaining hereunder shall forthwith become due and payable.

5. DEFAULT

Upon default of making a payment on or before 30 days from the date of advance and providing this note is turned over for collection, the undersigned agree to pay all reasonable fees and costs of collection to the extent permitted by law. This note shall take effect as a sealed instrument and be enforced in accordance with the laws of Ontario. All parties to this note waive presentment, notice of non-payment, protest and notice of protest, and agree to remain fully bound notwithstanding the release of any party, extension or modification of terms, or discharge of any collateral for this note.

6. ACCELERATION UPON DEFAULT

Upon the occurrence of an Event of Default as set forth in Section 7 below, the entire unpaid portion of the Principal Amount and all accrued interest, fees, costs, charges and expenses shall, at the option of the Promisee, automatically become immediately due and payable.

7. EVENTS OF DEFAULT

All amounts due under this Promissory Note shall, at the option of the Promisee, immediately become due and payable without any notice to the Promisor, if anyone or more of the following events of default has occurred and is continuing:

- a. the Promisor fails to make payment when due of the Principal Amount and such default remains unremedied for more than five (5) days after notice thereof from the Promisee to the Promisors;
- b. the Promisor fails to observe or perform any of the Promisor's other obligations or covenants under this Promissory Note and such default continues for five (5) days after notice thereof from the Promisee to the Promisor;
- c. if a writ of execution, garnishment or attachment or similar process is issued or levied against the Promisor or their property and such writ, execution, garnishment, attachment or similar process is not released, bonded, satisfied, discharged, vacated or stayed within five (5) days after its entry, commencement or levy;
- d. if the Promisor commits an act of bankruptcy, becomes insolvent, goes into liquidation, makes a general assignment for the benefit of its creditors or otherwise acknowledges its insolvency; if a bankruptcy petition is filed or presented against the Promisor and is not actively contested in good faith by appropriate proceedings and discharged within five (5) days or if a custodian, sequestrator, receiver, receiver and manager or any other officer with similar powers is appointed in respect of the Promisor or for any part of the property thereof which, in the reasonable opinion of the Promisee, is a substantial part;
- e. if the Promisor makes a general assignment for the benefit of its creditors or a bulk sale of all or substantially all of its property or assets;
- f. if an encumbrancer takes possession of a substantial part of the Promisor's business or if

a distress or execution or any similar process is enforced against a substantial part of the Promisor's business and remains unsatisfied for so long as would permit any part of such property to be sold thereunder; or

- g. if any representation or warranty contained herein or made in any certificate, financial statements or other document delivered to the Promisee shall have been found to be false or incorrect in any material respect as of its date of making and such defect cannot be rectified to the satisfaction of the Promisee within five (5) days after delivery of written notice thereof to the Promisor.

8. REIMBURSEMENT OF FEES AND EXPENSES

The Promisor shall pay to the Promisee all costs and expenses, including but not limited to all legal fees and expenses on a full indemnity basis, in connection with the collection of any amount required to be paid under this Promissory Note or enforcement of this Promissory Note.

9. WAIVER BY THE PROMISOR

The Promisor waives demand, presentment for payment, notice of non-payment, notice of dishonor, notice of acceleration, and notice of protest of this Promissory Note. The Promisor also waive the benefit of any days of grace, the benefits of division and discussion and the right to assert in any action or proceeding with regard to this Promissory Note any setoffs or counterclaims which the Promisor may have against the Promisee.

10. NO WAIVER BY THE PROMISEE

Neither the extension of time for making any payment which is due and payable under this Promissory Note at any time or times, nor the failure, delay, or omission of the Promisee to exercise or enforce any of its rights or remedies under this Promissory Note, shall constitute a waiver by the Promisee of its right to enforce any such rights and remedies subsequently. The single or partial exercise of any such right or remedy shall not preclude the Promisee further exercise of such right or remedy or any other right or remedy.

11. AMENDMENT

This Promissory Note may not be amended except pursuant to a written instrument executed by the Promisee and the Promisor.

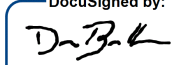
12. GOVERNING LAW AND SUCCESSORS

This Promissory Note is made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario, and shall enure to the benefit of the Promisee and its successors, and shall be binding on the

Promisor and their estate trustee(s), and successors.

IN WITNESS WHEREOF the Promisors has executed this Promissory Note effective as of May 13, 2024.

Executed in the presence of

DocuSigned by:

9G7F7D043237461...

Solicitor: David Badham

)
)
)
)
DocuSigned by:

2D87AEFA8FAE464...

) The Promisor - First Global Financial Corp.

Acknowledgement by Promisee's

DATED at Toronto this 13th day of May, 2024.

DocuSigned by:

036A2C0A7E7243F...
The Promisee – Balwinder Cheema

Properties

PIN

25022 - 0014

LT

Description

PT LTS 7 & 8, CON 3 ESQ , AS IN 335221, EXCEPT 574487 & 679752 ; S/T EW15614
HALTON HILLS/ESQUESING

Address

HALTON HILLS

Source Instruments

Registration No.

Date

Type of Instrument

HR2028433

2024 04 26

Transfer Of Charge

Transferor(s)

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

Name

FIRST GLOBAL FINANCIAL CORP.

Address for Service

PH5-801 Lawrence Avenue East
Toronto, Ontario, M3C 3W2

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Transferee(s)

Capacity

Share

Name

IANDOLI, DANNY

Address for Service

2803-50 Yorkville Avenue
Toronto, Ontario, M4W 0A3

Statements

The chargee transfers the selected charge for monies owed.

This document relates to registration number(s)HR1665994

Signed By

Shirley Mak

201-1001 Sandhurst Circle
Scarborough
M1V 1Z6

acting for
Transferor(s)

Signed

2024 09 20

Tel

416-293-6000

Fax

416-293-4027

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

Shirley Mak

201-1001 Sandhurst Circle
Scarborough
M1V 1Z6

acting for
Transferee(s)

Signed

2024 09 20

Tel

416-293-6000

Fax

416-293-4027

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

Submitted By

COHEN BARRISTERS & SOLICITORS

201-1001 Sandhurst Circle
Scarborough
M1V 1Z6

2024 09 20

Tel

416-293-6000

Fax

416-293-4027

Fees/Taxes/Payment

Statutory Registration Fee

\$69.95

Total Paid

\$69.95