Court File No.: CV-18-599087-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

APPLICATION RECORD

June 5, 2018

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R. Brendan Bissell (LSUC#: 40354V)
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Email: bissell@gsnh.com

Lawyers for the Applicant

TO: **SERVICE LIST**

SERVICE LIST

SYRION CORPORATION
800 Petrolia Road, Unit 3
Toronto, ON M3J 3K4 – *Registered business address*
& 2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4 – *Address for Service in the registered Charge*
& c/o Irina Stalevskaya, President
1509-100 Quebec Avenue
Toronto, ON M6P 4B8 &
904-22 Oakmount Road
Toronto, ON M6P 2M7

Attention: Irina Stalevskaya, President
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Lawyers for Canada Revenue Agency

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Ministry of Finance
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TAB 1

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NOTICE OF APPLICATION

TO THE RESPONDENT:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the applicant. The claim made by the applicant appears on the following page.

THIS APPLICATION will come on for a hearing before a Judge on Thursday June 7, 2018 at 9:30 a.m. time or as soon after that time as the application can be heard at 330 University Avenue, Toronto, Ontario.

IF YOU WISH TO OPPOSE THIS APPLICATION, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38C prescribed by the Rules of Civil Procedure, serve it on the applicant(s) lawyer(s) or, where the applicant(s) do(es) not have a lawyer, serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer(s) must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer(s) must, in addition to serving your notice of appearance, serve a copy of the evidence on the applicant(s) lawyer(s) or, where the applicant(s) do(es) not have a lawyer, serve it on the applicant(s), and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but not later than 2 p.m. on the day before the hearing.

2

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: June 4th, 2018 Issued by :

Natasha Brown
Registrar

Local Registrar
Superior Court of Justice
(Commercial List)
330 University Avenue
Toronto, ON M5G 1R7

TO: **SYRION CORPORATION**
800 Petrolia Road, Unit 3
Toronto, ON M3J 3K4 – *Registered business address*
&
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4 – *Address for Service in the registered Charge*
&
c/o Irina Stalevskaya, President
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Toronto, ON M6P 4B8
&
904-22 Oakmount Road
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AND TO: **DJD LAW PROFESSIONAL CORPORATION**
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Lawyer for the respondent, Syrion Corporation; and Irina Stalevskaya

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Lawyer for the respondent, Syrion Corporation; and Irina Stalevskaya

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AND TO: **VINELL AMABELLE PITT**
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AND TO: **VINELL AMABELLE PITT**
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AND TO: **GIUSEPPINA HOWE**
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AND TO: **GIUSEPPINA HOWE**
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F: 647-723-7565
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AND TO: **GIORGIO ARGENTINI**
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Attention: Giorgio Argentini
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AND TO: **BLK BUILDERS CORP.**
33 Harbour Square # 2019
Toronto, Ontario M5J 2G2

Attention: Boris Katz
T: 416-875-1245
E: blkbuilders1@gmail.com

AND TO: **ROSEN GOLDBERG INC.**
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Toronto, Ontario, M2N 6P4

Attention: Brahm Rosen
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AND TO: **DEPARTMENT OF JUSTICE**
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Lawyers for Canada Revenue Agency

AND TO: **HER MAJESTY THE QUEEN IN RIGHT OF THE PROVICE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE**
Ministry of Finance
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Oshawa, Ontario, Canada
L1H 8H5

Attention: Kevin J. O'Hara
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APPLICATION

1. **THE APPLICANT**, Owemanco Mortgage Holding Corporation (the "**Owemanco**"), makes an Application for an Order substantially in the form of the draft Order attached as Schedule "A" for, among other things:

   a) If necessary, an Order abridging the time for service of this Application, validating the manner of service and declaring that this Application is properly returnable before the Court;

   b) An Order approving and adopting the E-Service Guide of the Commercial List;

   c) An Order appointing Rosen Goldberg Inc. ("**RGI**") as receiver and manager (in such capacity, the "**Receiver**") without security, over the property municipally known as 61 Balmoral Avenue, Toronto, Ontario (the "**Property**"), which is owned by Syrion Corporation. (the "**Debtor**"), pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended (the "**CJA**").; and

   d) Such further and other relief as counsel may advise and this Honourable Court deems just.

2. **THE GROUNDS FOR THE APPLICATION ARE:**

   a) Pursuant to a commitment letter dated June 21, 2017, Ontario Wealth

Management Corporation ("**OWMC**"), a related entity to Owemanco, agreed to fund a construction loan (the "**Loan**") to the Debtor in the amount of $2.6 million to be advanced in stages;

b) As security for the Loan, OWMC obtained (among other things) a first-ranking charge/mortgage (the "**Owemanco Mortgage**") against the Property;

c) On January 9, 2018, beneficial ownership of the Owemanco Mortgage was transferred from OWMC to Owemanco;

d) The Property is a 25-foot by 107-foot lot on which an approximately 2,573 square foot three-storey single-family dwelling is being built (the "**House**"). At the time of the initial advance under the Loan, the House was approximately thirty percent (30%) compete;

e) The initial advance of funds under the Loan occurred on or about July 26, 2017 in the principal amount of $1.8 million with net proceeds totalling approximately $1.712 million, which were used, almost entirely, to pay out and discharge the existing construction loan on the Property;

f) The balance of the Loan was to be advanced in stages to complete the project. The following gross advances were made by Owemanco:

   i. $32,321.18 on September 6, 2017

   ii. $50,531.13 on September 26, 2017

   iii. $111,920.10 on October 26, 2017

iv. $35,890.67 on January 24, 2018

v. $74,855.21 on February 27, 2018

vi. $81,892.41 on March 27, 2018

g) At the time of the last advance on March 27, 2018, the principal amount outstanding under Owemanco's loan to the Debtor was $2,187,410.70. No further funds have been advanced by Owemanco.

h) A second mortgage was registered on title to the Property subsequently to the Owemanco Mortgage on December 15, 2017 in favour of Giuseppina Howe in the principal amount of $280,000.00;

i) The Debtor permitted two orders to be registered on title to the Property. The first, was registered prior to the Owemanco Mortgage on March 22, 2017. The second, was registered on title to the Property after the Owemanco Mortgage on December 8, 2017. It is unknown to Owemanco whether the matters that these orders pertain to have been resolved;

j) The Loan has been in financial default since May 1, 2018;

k) Owemanco issued on the Debtor demand letters and notices of intention to enforce security pursuant to section 244 of the BIA on May 3, 2018;

l) The Debtor has failed to respond to the demand and has taken no steps to remedy its default under its credit facilities with Owemanco since the demand letter and notice sent on May 3, 2018. There is no indication they plan to bring the loan current and are now two-months in arrears of interest payments;

m) As of June 4, 2018, the amount outstanding to Owemanco under the Loan for principal and interest only is $2,226,500.00;

n) The Debtor does not have the funding to continue its construction, which has been stalled since the last advance of funds. No meaningful work has been completed at the property since March 2018.

o) The Debtor has failed to sell the property since listing it on April 24, 2018 and to Owemanco's knowledge the Debtor has received just one offer, which was substantially below the listing price and insufficient to satisfy the Debtor's creditors.

p) Owemanco does not believe the Debtor can sell the Property as is;

q) Owemanco has commissioned three appraisal reports for the Property that indicate there is insufficient equity in the Property as-is, to satisfy the debt to Owemanco and the other stakeholders;

r) Owemanco is not prepared to continue to fund the operations of the Debtor and is only prepared to proceed through a court-appointed Receiver with a mandate to realize upon the Property by expediting the sale of the property as-is or alternatively, building the Property to completion and selling it thereafter;

s) Because of the foregoing, the appointment of a Receiver is just, equitable, and in the interests of the stakeholders of the Debtor;

t) RGI informs Owemanco that it is prepared to act as receiver if so appointed;

u) The provisions of the BIA, including subsection 243(1);

v) The provisions of the CJA, including sections 101 and 106; and

w) Such further and other grounds as counsel may advise and this Honourable Court accepts.

3. **THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the Application;

a) The Affidavit of Graham Tobe and the exhibits thereto sworn June 4, 2018; and

b) such further and other documentary evidence as counsel may provide and this Honourable Court accepts.

Dated: June 4, 2018

GOLDMAN, SLOAN, NASH & HABER LLP
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OWEMANCO MORTGAGE HOLDING CORPORATION
Applicant

- and -

SYRION CORPORATION
Respondent

Court File No.: CV-18-599687-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced TORONTO

NOTICE OF APPLICATION

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Lawyers for the Applicant, Owemanco Mortgage Holding Corporation

11

TAB 2

Court File No.:

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AFFIDAVIT OF GRAHAM TOBE
(Sworn June 4, 2018)

I, GRAHAM TOBE, of the City of Toronto, HEREBY MAKE OATH AND SAY:

1. I am the President of the Applicant, Owemanco Mortgage Holding Corporation ("**Owemanco**") and as such I have knowledge of the matters of which I hereinafter depose.

Where my evidence is based on information and belief, I have stated the source of my information and believe it to be true.

2. This affidavit is sworn in support of the Applicant's application for an Order appointing Rosen Goldberg Inc. as receiver (the "**Receiver**"), without security, over the property municipally known as 61 Balmoral Avenue, Toronto, Ontario (the "**Property**"), which is owned by Syrion Corporation (the "**Debtor**"), pursuant to s.243(1) of the *Bankruptcy & Insolvency Act* R.S.C., c. B-3 as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 as amended (the "**CJA**").

The Parties

3. The Debtor is an Ontario corporation and is the registered owner of the Property.

4. The Applicant, Owemanco, is an Ontario corporation that was incorporated on October 24, 2017 for the purpose of holding mortgages including mortgages previously held by Ontario Wealth Management Corporation ("**OWMC**"), a related entity.

The Loan

5. Pursuant to a commitment letter dated June 21, 2017 and accepted on or about June 22, 2017, a copy of which is attached hereto as **Exhibit "A"**, OWMC, now Owemanco, agreed to fund a construction loan for the Property to the Debtor in the principal amount of $2.6 million, to be advanced in stages based on the work-in-place method of construction financing (the "**Loan**").

6. As security for the Loan, Owemanco obtained (among other things):

a. a first-ranking charge/mortgage against the Property, a true copy of which is attached hereto as **Exhibit "B"** (the "**Owemanco Mortgage**");

b. a personal guarantee and postponement of claim from Irina Stalevskaya ("**Stalevskaya**"), President of the Debtor, a true copy of which is attached hereto as **Exhibit "C"**; and

c. a general security agreement under which all assets of the Debtor were pledged as security for the Loan, a true copy of which is attached hereto as **Exhibit "D"**.

7. The Loan was for a one-year term from September 1, 2017 to August 1, 2018 with interest payable floating at the greater of the Bank of Nova Scotia prime lending rate plus 6.55%; or 9.25% per annum, calculated, compounding and payable monthly, interest only. The Mortgage was originally registered in the name of Ontario Wealth Management Corporation, but was later transferred to Owemanco by way of a Transfer of Charge registered on title to the Property on January 9, 2018 as Instrument No. AT4776017, a copy of which is attached hereto as **Exhibit "E"**

8. The Property comprises a regular-shaped lot approximately 25 feet by 107 feet on which a three-story single-family dwelling is being built (the "**House**"). The House is to be finished in a contemporary style and is intended to be approximately 2,573 square feet as completed. At the time of the initial advance under the Loan, the House was approximately thirty percent (30%) compete.

9. Attached hereto as **Exhibit "F"** is a corporate profile report for the Debtor obtained from the Province of Ontario Ministry of Government Services which lists Stalevskaya as

the sole director and officer of the Corporation. On closing, Owemanco received an executed Certificate of Incumbency showing that Stalevskaya owns 100 Common Shares, representing all of the outstanding shares of the Debtor.

10. Pursuant to the personal guarantee noted above at paragraph 6(b), repayment of the Loan is guaranteed by Stalevskaya.

Initial Advance

11. The initial advance of funds under the Loan occurred on or about July 26, 2017 in the principal amount of $1.8 million with net proceeds totaling approximately $1.712 million (the "**Initial Advance**"). Proceeds of the Initial Advance were used to pay out and discharge the existing construction loan secured by a first charge in favour of Vault Capital Inc. in the amount of $1,700,491.62.

Subsequent Construction Advances

12. The balance of the Loan was to be advanced in stages to complete the project. The following gross advances were made by Owemanco:

(a) $32,321.18 on September 6, 2017

(b) $50,531.13 on September 26, 2017

(c) $111,920.10 on October 26, 2017

(d) $35,890.67 on January 24, 2018

(e) $74,855.21 on February 27, 2018

(f) $81,892.41 on March 27, 2018

13. In addition to the foregoing, Owemanco received $100,000.00 from the Debtor on December 18, 2017, via the Second Mortgagee described in paragraph 16 below, to cover an equity shortfall under the construction budget and as required by the Loan. Owemanco disbursed these funds to pay for construction trades upon the direction of the Debtor. Owemanco advanced $47,584.53 on December 20, 2017 and the remaining $52,415.47 on January 24, 2018.

14. At the time of the last advance on March 27, 2018, the principal amount outstanding under Owemanco's loan to the Debtor was $2,187,410.70.

Other Secured of Statutory Creditors

15. Attached hereto as **Exhibit "G"** is a parcel register page for the Property obtained from the applicable land titles office. This register shows that the Owemanco Mortgage is one of two mortgages reregistered title to the Property.

16. The second mortgage was registered on title to the Property subsequently to the Owemanco Mortgage on December 15, 2017 in favour of Giuseppina Howe in the principal amount of $280,000.00 (the "**Howe Mortgage**"). A copy of the registered charge is attached hereto as **Exhibit "H"**. Owemanco understands that the Howe Mortgage was obtained by the Debtor to cover the Debtor's construction budget shortfall in the amount of $100,000.00, referenced in paragraph 13 above.

17. In addition to being registered after the Owemanco Mortgage, it was agreed that the Howe Mortgage would postpone and subordinate its interest to all future advances under the Owemanco Mortgage notwithstanding said future advances would occur

subsequent to the registration of the Howe Mortgage. A copy of the priority agreement between Owemanco and Giuseppina Howe is attached hereto as **Exhibit "I"**.

18. The only other registered encumbrances on title to the Property are two Applications to Register Court Orders.

19. The first, in favour of Serguei Fedotov, is an order pertaining to a separate court proceeding between Serguei Fedotov, as plaintiff, and various other parties including the respondent, Syrion Corporation and Irina Stalevskaya, as defendants (the "**Fedotov Order**"). A copy of the Fedotov Order is attached hereto as **Exhibit "J"**. The order provides, among other things, that the on an interim and without prejudice basis (a) the defendants in that proceeding (including the Debtor in this proceeding) shall not encumber a number of properties (including the Property in this proceeding) except for the purposes of construction financing; (b) the defendants shall provide the plaintiff with notice of any agreement to sell the Property; and (c) the net proceeds of any disposition of the Property shall be paid into the trust account of DJD Law Professional Corporation to the credit of the action and shall not be released without the consent of the plaintiff.

20. As Owemanco was aware of the Fedotov Order prior to registration of the Owemanco Mortgage, Owemanco insisted the Debtor obtain an order of the court approving the Owemanco's financing. Attached hereto as **Exhibit "K"** is the court order dated June 26, 2017 approving the Owemanco Mortgage.

21. The second registered order is in favour of Vinell Amabelle Pitt ("**Pitt**") and was registered on title to the Property subsequent to the Owemanco Mortgage on December 8, 2017 (the "**Pitt Order**"). A copy of the Pitt Order is attached hereto as **Exhibit "L"**.

Owemanco understands that Pitt is the neighbor of the Debtor and the Pitt Order relates to nuisance and damage that occurred at Pitt's property as a result of the construction. The Order provides among other things that the defendants in that proceeding (including the Debtor), pay $14,925.00 plus costs to the plaintiff. Owemanco is unaware at this time if the matter to which the Pitt Order pertains is still being litigated.

22. Attached hereto as **Exhibit "M"** is a true copy of the results of a search conducted against the Debtor under the Ontario personal property registration system as of June 1, 2018. Three registrations appear. One in favour of Vault Capital Inc., which Owemanco believes should have been discharged upon discharge of the Vault Capital Inc. mortgage; one in favour of DJD Law Professional Corporation, former lawyer for the Debtor and Stalevskaya; and one in favour of Ontario Wealth Management Corporation in relation to the Owemanco Mortgage.

Other Possible Stakeholders

23. In addition to the secured and statutory creditors noted above, Owemanco has been advised by Giorgio Argentini ("**Argentini**"), that he is a realtor, mortgage facilitator and an alleged creditor of the Debtor. I have been advised that he not only arranged the Howe Mortgage on behalf of the Debtor, but that he also holds a subordinate share in the Howe Mortgage. Argentini told me that he had been paying the interest payments to Owemanco. Owemanco calculates that since the time the Howe Mortgage was registered approximately $66,862.30 in interest payments have been received. However, Owemanco has no evidence that the payments came from Argentini as they were delivered via the Debtor's lawyer at the time, DJD Law Professional Corporation. Owemanco became aware of this information

via Argentini's meeting and conversation with me outside Owemanco's office on May 16th, 2018. Argentini also claimed that he paid the insurance for the Property..

24. BLK Builders Corp. ("**BLK**") is the general contractor on behalf of the Debtor at the Property. It is unknown whether the debtor is indebted to BLK for any improvements made to the property.

Default and Demand

25. The Debtor defaulted on the Loan when the mortgage payment due May 1, 2018 was not received by Owemanco. Owemanco issued a demand letter (the "**Demand**") on May 3, 2018 accompanied with a Notice of Intention to Enforce Security pursuant to section 244(1) of the BIA (the "**BIA Notice**"). Copies of the Demand and BIA Notice are attached hereto as **Exhibit "N"**. No further payments have been received as of the date hereof and the Debtor is now in arrears of two months' payments for May 1, 2018 and June 1, 2018, respectively.

Construction has stalled

26. Owemanco inspected the Property upon its last advance of funds on March 27, 2018. On Friday June 1, 2018 Owemanco conducted a further inspection and I can advise that no meaningful work on the Property has been done since the time of the last advance of funds on March 27th.

Listing, offer and appraisals

27. Owemanco is aware that the Property has been listed for sale since April 24, 2018 for a listing price of $2,775,000.00. A copy of the listing is attached hereto as **Exhibit "O"**. To date, Owemanco is aware of one offer to purchase received by the Debtor on or about May 17, 2018, which was substantially less that the listing price. Owemanco has been advised that this offer was signed back by the Debtor at a higher price, but to my knowledge the counter offer has not been accepted. Owemanco is not aware of any other offers at this time, notwithstanding the property has been listed for approximately six weeks.

28. Owemanco has commissioned three appraisal reports for the Property (collectively the "**Appraisals**"). Each of the Appraisals provide a Property value that a.) undermines the current listing price; and b.) would create repayment shortfall for Owemanco and the Howe Mortgage, as well as the other creditors. The Appraisals estimate construction at the Property to be approximately 50% complete, which I believe is also correct based on my own inspection.

It Is Just and Convenient to Appoint a Receiver

29. On account of the Debtor's default under the Loan, no further funds have been advanced by Owemanco and, as a result, construction at the Property has stalled completely, with no meaningful work being completed since the end of March.

30. Owemanco has received no indication that the Debtor will be making further payments or bringing the Loan current. It seems it has no equity or other means to advance construction of the property beyond its current state, which Owemanco and the Appraisals deem to be about 50% complete.

31. As of June 4, 2018, the amount outstanding under the Loan for principal and interest only is $2,226,500.00 calculated as follows:

Principal	$2,187,410.70
Outstanding May 1 interest payment	$18,228.67
Outstanding June 1 interest payment	$18,228.67
Interest from June 1 – June 4, 2018	$2,437.27
Interest on above arrears until June 4, 2018	$194.92
Total	**$2,226,500.00**

Interest continues to accrue daily in the amount of $609.32

32. The Debtor's efforts to sell the Property have been futile since it was first listed some six weeks ago. Based on the evidence Owemanco has received, I believe the Property is listed unreasonably high and this is decreasing the odds of making a sale. Furthermore, the unfinished state of the Property significantly reduces the pool of buyers available to the Debtor, which further reduces the likelihood of the Debtor being able to sell the Property in a timely manner.

33. The values provided by the Appraisals would indicate that, if the property is sold as is, there will likely not be sufficient funds, after professional fees and commissions, to make the Owemanco Mortgage whole, not to mention the other creditors.

34. If appointed, I believe that the Receiver should assess the best approach for realization for the Property, by continuing to market the Property for sale as is and also

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analyzing whether further construction or completion would yield a higher sale price net of any further costs so incurred

35. I believe it would be necessary for the Receiver to have approval for debtor-in-possession financing in the interim for an amount up to $100,000.00 in order to fund interim expenses while the Receiver undertakes the assessment noted above. The Receiver would have the option to increase this amount later if necessary by further order of the court.

36. In addition to the foregoing, I am troubled by the stated three roles of Argentini as real estate agent and mortgage facilitator for the Debtor and also as a creditor. Owemanco has no faith or confidence in a further sales process undertaken by the Debtor and Argentini and would like this to be done by a Receiver to ensure transparency and fairness to all creditors.

37. Accordingly, I believe that it is just and convenient in the circumstances to appoint a receiver over the Property with a mandate to assess the best approach for realization for the Property.

38. Rosen Goldberg Inc. has informed Owemanco that it is prepared to act as receiver if so appointed.

SWORN before me at the City of Toronto, this 4th day of June, 2018 A Commissioner for taking oaths, etc.	))))) GRAHAM TOBE

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

TAB A

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

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OWEMANCO
PRIVATE MORTGAGE FINANCING
Brokerage Lic. 10506 Administrator Lic. 11758

Ontario Wealth Management Corporation

13 pages by email to leemon65@rogers.com

June 21, 2017

Syrion Corporation (the "**Borrower**")
c/o Lee Mondrow
Creative Mortgage Financing
37 Amesbury Dr.
Toronto, ON M6M 4H5

Dear Sir:

Re: First Mortgage Financing Commitment (the "Commitment")

Ontario Wealth Management Corporation ("**Owemanco**"), licensed under the *Mortgage Brokers, Lenders and Administrators Act* as a mortgage brokerage, hereby provides its Commitment, as an agent for the Lender (defined in Schedule B), to fund a loan (the "**Loan**") to be secured by a mortgage (the "Mortgage") to be registered on title to the Lands ("**Title**"). The terms of the Commitment are as follows:

1. **Municipal Address:** 61 Balmoral Avenue, Toronto, Ontario

2. **Legal Description:** Part Lot 27 Plan 703 Deer Park as in CA207422; City of Toronto; PIN 21191-0179 (LT) (the "**Lands**")

3. **Proposed Development:** The Lands are being improved with a single-family residence (the "**Project**").

4. **Loan Amount:** $2,600,000.00 (the "**Loan Amount**") based on the minimum value of the Lands (as defined in Schedule B) being no less than $2,400,000 as-is or $3,500,000 upon completion; Loan to be in staged advances as provided in Schedule B.

5. **Interest Rate:** Floating at the greater of the Bank of Nova Scotia prime lending rate plus 6.55% or 9.25%. The Lender shall without a $125,000.00 interest reserve (the "**Interest Reserve**") to be funded by the Lender on a month-to-month basis and, once depleted, the Borrower shall pay the interest monthly.

6. **Term:** 1 year

7. **Fees (collectively the "Fees"):**

   i) Lender's Fee: 2% of the loan amount to Owemanco as agent for the Lender

Acceptance
Initial LL date June 22/2017

ii)	Brokerage Fee:	1.25% of the loan amount to Creative Mortgage Financing (FSCO Licence No. 10040)
iii)	Lender's Legal Fees:	To be paid by Borrower
iv)	Subsequent Advances:	$200.00 to Owemanco per subsequent advance for site inspection of the Lands $250 to the Lender's solicitors per subsequent advance excluding disbursements and H.S.T. $TBA to the Quantity Surveyor or Appraiser (the "**Quantity Surveyor**"), to be designated by Owemanco, per subsequent advance for a progress/status report (the "**Progress Report**") confirming that the work has been completed in accordance with the project budget, the applied cost of improvements and the cost to complete the Project.

8. **Prepayment Privilege:** Open for repayment in full upon not less than the greater of 30 days' or 1 month's written notice and payment of 1 month's interest premium in the second year of the term.

9. **Repayment Notice:** In the event the Borrower intends to repay the Loan upon maturity, the Borrower shall pay one month's interest premium; however, in the event that the Borrower provides not less than the greater of 30 days' or 1 month's written notice of such intention, no premium is payable.

10. **Security:** As described hereafter in paragraph 5 of Schedule 'B'.

11. **Deposits:** $5,000.00 initial deposit by certified cheque or wire transfer, payable to Graham Tobe Owemanco in Trust, and a further deposit of $10,000 upon receipt of either (i) consent of Serguie Fedotov to the Loan or (ii) a receipt of a Court Order authorizing the Loan (the initial and further deposits collectively form the "**Deposit**"). In the event that neither the consent nor the order can be obtained, $3,500.00 of the initial deposit will be refunded to the Borrower.

12. **Closing Date:** On the 3rd business day following Owemanco confirming that the Closing Requirements as described hereafter in paragraph 7 of Schedule 'B' have been satisfied (the "**Closing Date**").

13. **Assignment of Commitment:** **Owemanco may sell, transfer, assign or syndicate the Loan, or any interest therein, from time to time without notice to, or consent of, the Borrower. The Borrower acknowledges and agrees that the Loan may be sold, transferred assigned or syndicated without further notice to, or the consent of, the Borrower.**

In addition, the Lender may assign the mortgage to The Bank of Nova Scotia (the "Bank") as security for a credit facility which the

Acceptance
Initial UE date 22/06/17

OWEMANCO
ONTARIO WEALTH MANAGEMENT CORPORATION

Bank gives notice to the Borrower to the contrary. The Borrower shall make any requests for statements for information or discharge purposes directly to the Lender. Discharge funds shall be payable to the Lender and the Lender will register a discharge of the mortgage from the Bank.

Please signify your agreement to the Commitment by executing and dating a copy of the Acceptance (page 4) and Schedule 'A' (page 5), and initialing and dating the remaining pages attached hereto as Schedule 'B', and returning same with the Deposit. This Commitment is voidable at the option of Owemanco if not accepted in accordance with its terms by June 23, 2017. **Before acceptance of the Commitment you are strongly advised to obtain legal advice.**

Yours very truly,
ONTARIO WEALTH MANAGEMENT CORPORATION
(FSCO Licence No. 10506)

Per: Graham Tobe

GMT/ky

Acceptance
Initial UQ date 22/06/2017

SUITE 201 – 2950 KEELE STREET, TORONTO, ONTARIO M3M 2H2
TELEPHONE (416) 256-1555 • FACSIMILE (416) 256-0918 • TOLL FREE (866) 901-1555
WWW.OWEMANCO.COM

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ACCEPTANCE

The Borrower hereby accepts this Commitment and confirm their agreement with all of the terms and requirements hereof, having either obtained legal advice independent of Owemanco or having been satisfied that legal advice is not required.

Accepted at ________ this 22 day of June, 2017.

SYRION CORPORATION

____
Per: Irena Stalevskaya, President
I have the authority to bind the Corporation

Acceptance
Initial UC date 22/06/17

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SCHEDULE 'A'

AUTHORIZATION, DIRECTION AND CONSENT

TO:	**City of Toronto, Utility Suppliers, Conservation Authorities, and any existing or future encumbrancers of the Lands as defined below**
AND TO:	**Vault Capital Inc.**
AND TO:	**Ontario Wealth Management Corporation ("Owemanco") and its solicitors**
FROM:	**Syrion Corporation**
RE:	**First Mortgage to Owemanco; 61 Balmoral Avenue, Toronto, Ontario (the "Lands")**

Syrion Corporation, the proposed mortgagor, with respect to the above referenced transaction, hereby irrevocably authorizes and directs that upon written request and from time to time you are to release to the intended and thereafter existing mortgagee of the Lands, Ontario Wealth Management Corporation and/or its solicitors, any and all records and information requested pertaining to the property and, in particular, accounts, building, zoning, fire, building permits, health issues or work orders and in case of a 1st mortgage loan a mortgage or loan statement for discharge or information purposes, an arrears statement and particulars of any default that has occurred or exists and particulars of any renewal, conversions or other changes made to the mortgage. This is your full and sufficient authority and direction to do so. You may rely on this authorization and direction and authorization as the consent of the undersigned for all purposes to release our personal information related in any manner to the Lands.

I also authorize and direct Ontario Wealth Management Corporation and/or its solicitors to release any information relating to the above-noted mortgage to any existing or future encumbrancers or creditors who have an interest in or whose claims bind the Lands.

Dated 22/06, this 22 day of June, 2017.

SYRION CORPORATION

Per: Irena Stalevskaya, President
I have the authority to bind the Corporation

Acceptance
Initial IIC date 22/06/17

SUITE 201 – 2950 KEELE STREET, TORONTO, ONTARIO M3M 2H2
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SCHEDULE 'B'

1. **Lender:**

The Lender for the Loan will be:

i) Owemanco Mortgage Trust, a mutual fund trust that is managed and administered by Owemanco; or

ii) A syndicate of investors that may include Owemanco Mortgage Trust.

2. **Interest:**

Calculated and payable monthly, interest only ("**Interest**") with no deemed reinvestment of monthly payments. Interest shall become due and payable the first of each month immediately following the Interest Adjustment Date as referred to hereunder and on the first of each month thereafter.

3. **Interest Adjustment Date:**

The Interest Adjustment Date ("**IAD**") shall be the 1st of the month following the Closing Date as described hereunder.

4. **Reports:**

All reports are proprietary to Owemanco and may not be released to the Borrower without Owemanco's written authorization.

i) **Appraisal**: Owemanco shall require an appraisal (the "**Appraisal**") of the Lands confirming an as-is value of not less than $2,400,000 and a value upon completion of not less than $3,500,000, by an appraiser to be designated or approved by Owemanco (the "**Appraiser**"). The fee for the Appraisal is for the account of the Borrower and is to be paid by the Borrower.

ii) **Cost Consultant**: Owemanco shall require a preliminary project and budget review (the "**Budget Review**") confirming that the Loan Amount is sufficient to complete the Project by a cost consultant to be designated or approved by Owemanco (the "**Cost Consultant**"). The fee for the Cost Consultant for the Budget Review is for the account of the Borrower.

iii) **Survey**: Owemanco shall require a survey (the "**Survey**") of the Lands, prepared by a qualified surveyor and addressed to Owemanco, showing all existing improvements and all encroachments and easements normally disclosed by a plan of survey.

iv) **Insurance Review**: Owemanco shall require an insurance review by Ideal Solutions Insurance Brokers Inc. (the "**Insurance Auditor**"). The fee for this is $200.00 plus H.S.T. and is for the account of the Borrower and is for the account of the Borrower and is to be paid by the Borrower.

Acceptance
Initial MC date 22/06/17

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5. **Security:**

i) First be registered on Title to the Lands;

ii) Guarantee from Irena Stalevskaya (the "**Guarantor**") to be registered under the *Personal Property Security Act (Ontario)* ("**PPSA**");

iii) General Security Agreement ("**GSA**") providing a first fixed and floating charge to be registered under the PPSA;

iv) Postponement of Claims by all shareholders of the Borrower;

v) Assignment of insurance policies over the assets of the Borrower at the Lands with loss payable to Owemanco;

vi) Deficiency agreement and completion undertaking signed jointly and severally by the Borrower and the Guarantor, agreeing to fund any cost overruns, margin and or cash flow shortfalls and interest carrying cost in excess of any item not included or in excess of forecasted expenditures from their own resources and to undertake to complete the Project;

vii) Assignment of all plans, permits, drawings, material contracts and agreements pertaining to the Lands; and

viii) Such other legal documents reasonably considered necessary by Owemanco's solicitors, to support Owemanco's security, and agreed to by the Borrower.

6. **Borrower's Representations and Acknowledgements:**

The Borrower represents and warrants to Owemanco that as of the date of acceptance of this Commitment by the Borrower and as of the Closing Date:

- The Borrower has the power, capacity and authority to enter into this Commitment and to perform and complete the transaction contemplated herein, all of which have been duly authorized where required by all necessary corporate action, and that no consents are necessary for this transaction to be completed;
- The Borrower has not withheld any information of a material nature relating to the Lands or the Borrower;
- **To the best of the Borrower's knowledge and believe the Lands and all activities conducted thereon comply with all environmental laws in the Province of Ontario. The Lands contain no hazardous substances, have not been previously subject to any remediation or clean-up of hazardous substances and there is no prior, existing or threatened investigation, action, proceedings, notice, order, fine, conviction, judgment or lien of any nature or kind against or affecting the Lands or the Borrower or the previous owners arising under or relating to environmental laws. All existing environmental assessments, audits, tests and reports relating to the Lands within the knowledge of the Borrower have been delivered to Owemanco;**
- The Borrower has sufficient funds, in addition to the net advance under the Loan hereof, necessary to satisfy all existing encumbrances effecting Title to complete the construction of the Project after payment of existing encumbrances;

Acceptance
Initial UO date 22/06/17

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- The Lands and the building thereon are intended to be used as a single family residence; and
- The current use of the Lands is legal in every respect, complying with all municipal, provincial, federal and regulatory laws, regulations and/or by-laws (governmental or otherwise)

7. **Closing Requirements:**

The Lender's review of any items required shall be solely for the Lender's benefit, and the Borrower shall not be entitled to rely on the Lender's review for any purpose. The Lender makes no representation to the Borrower about the accuracy or completeness of any item or the qualifications of any person providing any item, whether or not ordered or selected by the Lender.

Prior to the advance of the Loan, the Borrower has delivered to their solicitor, to the satisfaction of Owemanco or its solicitor, sufficient funds, in addition to the net advance under the Loan, necessary to complete the transaction contemplated herein:

- Receipt of mortgage applications, signed by the Guarantor;
- Receipt and review of Credit Bureau Report for the Guarantor by and satisfactory to Owemanco;
- Receipt of Deposits by Owemanco;
- Receipt and review of the Appraisal by and satisfactory to Owemanco;
- Receipt and review of Quantity Surveyor Report by and satisfactory to Owemanco;
- Satisfactory interview of the Guarantor by Owemanco; and
- **All mortgage advances will be provided by wire transfer unless Owemanco requires any other method.**

8. **First Loan Advance:**

The Loan is to be advanced in an initial advance not to exceed $1,760,000.00 or an amount sufficient to pay the existing first mortgage and all fees associated with the Loan.

9. **Subsequent Advances:**

$TBA to be advanced in stages based on the work-in-place method of construction financing. Prior to each advance, a Progress Report by the Quantity Surveyor will be required confirming construction progress and 'as is' value at each inspection based on the work-in-place at the Lands. The Loan advanced at any stage of construction shall not exceed 75% of the as-is value at the time of the subsequent advance. Subsequent advances are to be based on a construction budget and schedule to be provided and satisfactory to Owemanco by the Borrower prior to the first Loan advance, and are subject to a 10.0% Lien Holdback will be withheld from the advance based on the value of work in place at the time of the advance of funds, as per the *Construction Lien Act*. The Mortgage shall contain provisions making the Borrower liable for all of the Lender's fees, costs and expenses, of any kind whatsoever, arising from any claim under the *Construction Lien Act*

Prior to each subsequent advance, the Borrower will provide to the Lender's solicitors a statutory declaration confirming that all trades have been paid to date, or will be paid to date from the advance, for the work completed to date. All advances are to be used for the construction of the Project at the Lands; no Loan funds are to be used for any other project or property.

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Initial *[initials]* date *22/06/17*

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10. **Final Advance:**

This Loan will be subject to standard *Construction Lien Act* requirements. Prior to each advance, a 10.0% Lien Holdback will be withheld from the advance based on the value of work in place at the time of the advance of funds. Lien Holdback funds will not be advanced until: (1) 45 days after substantial completion of the Project, (2) proper completion of construction trade publishing, and (3) subject to the Solicitors confirming that all requirements have been met with regard to the *Construction Lien Act*.

This Loan is to be advanced in full, save for any interest reserve balance and construction lien holdback, by no later than March 1, 2018. Should the Loan not be fully advanced by said date, the Loan Amount may become capped and fixed at Owemanco's sole option, with no further advances available to the Borrower.

11. **Termination of Commitment:**

Subject to Paragraph 11 ("Deposits") of the Commitment, termination of this Commitment does not limit, restrict or otherwise affect (i) the obligations of the Borrower to pay to Owemanco the Fees or any third party fees, costs and expenses in connection with the Loan specified in this Commitment; (ii) the right of Owemanco with respect to any deposits paid to it, including its right to retain the Deposit and/or to apply the Deposit against third party fees, costs and expenses; and (iii) the right of Owemanco with respect to any interest that would have been earned under the Loan for any period of time in which the Loan was closed with respect to repayment or payment of any bonus or compensation in lieu of notice if the Loan is not closed.

In the event the Commitment is terminated without the Loan having been advanced, in addition to its other contractual rights, the Deposit shall not be refundable to the Borrower and may be retained by Owemanco as liquidated damages except in the event of default by Owemanco. In addition to the foregoing, the Borrower shall be responsible for and pay the deficiency between the Fees and the Deposit to Owemanco, if any, forthwith on demand which are deemed to be earned and payable by the Borrower upon acceptance by the Borrower hereof. The Borrower acknowledges that the Fees are a reasonable estimate of Owemanco's costs incurred in sourcing, investigating, underwriting and preparing the Loan and holding monies available to fund the Loan and that said Fees are earned irrespective of whether the Loan is advanced except when the failure to advance is due to default by Owemanco.

It is understood that Owemanco has entered into this Commitment based on representations made by the Borrower and, if at any time, there is or has been any material discrepancy or inaccuracy in any written or oral information, statements, or representations heretofore or hereafter made or furnished to Owemanco by or on behalf of the Borrower and/or the Guarantor(s) concerning the security or the Borrower's and/or the Guarantor(s)' financial condition and responsibility, then Owemanco shall be entitled in its sole discretion to withdraw or cancel any obligation hereunder and decline to advance funds, and shall be entitled to damages as a result of said actions by Borrower and/or the Guarantor(s) including, at Owemanco's sole discretion, the forfeiture of the Deposit and liability by the Borrower to pay all Fees as hereinbefore recited.

Acceptance
Initial *1LL* date *22/06/17*

12. **Extension and Assignment of Commitment:**

In the event the Loan is not advanced by the Closing Date the Commitment may be terminated at the option of Owemanco unless the Borrower pre-pays interest to Owemanco for one month for each one-month extension or part thereof of the Closing Date together with all Fees. Notwithstanding Owemanco's agreement to extend the Closing Date as aforesaid, time shall remain of the essence, the Borrower's contractual obligations with respect to the Loan will remain in effect and, in the event the Loan is not advanced by the extended closing date, all contractual and legal remedies available to Owemanco shall remain in full force and effect.

Owemanco may sell, transfer, assign or syndicate the Loan, or any interest therein, from time to time without notice to, or consent of, the Borrower. The Borrower acknowledges and agrees that the Loan may be sold, transferred assigned or syndicated without further notice to, or the consent of, the Borrower.

In addition, the Lender may assign the mortgage to The Bank of Nova Scotia (the "Bank") as security for a credit facility which the Bank has extended to the Lender. All payments, including principal, interest and taxes, shall be made to the Lender unless the Bank gives notice to the Borrower to the contrary. The Borrower shall make any requests for statements for information or discharge purposes directly to the Lender. Discharge funds shall be payable to the Lender and the Lender will register a discharge of the mortgage from the Bank.

Owemanco from time to time may release, disclose, exchange, share, transfer and assign, as it may determine in its sole discretion, all financial and other information and materials provided to or obtained by Owemanco or its agents and representatives, without restriction and without notice to or the consent of the Borrower as follows:

i) to any subsequent or proposed purchaser of the Loan, including any subsequent lender and their respective third party advisors such as lawyers, accountants, consultants, appraisers and credit verification sources; and
ii) to any person in connection with the sale or assignment of the Loan.

The Borrower consents to the release, disclosure, exchange and sharing of all such information and materials and to any publicity or advertising that refers to the financing of the Lands.

The rights or obligations of the Borrower under or in respect of this Commitment or the Loan may not be assigned to or performed by any other party.

13. **Pre-Authorized Payment System:**

Once the interest reserve is fully utilized, all subsequent payments must be made by pre-authorized payments from the account of the Borrower payable to Ontario Wealth Management Corporation Mortgage Servicing Trust or to any other agent of the Lender as directed in writing. A pre-authorized debit form and void cheque are to be provided to Owemanco's solicitors on closing.

Acceptance
Initial *UQ* date *22/08/17*

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14. **Realty Taxes:**

1/12th of annual realty taxes for the Lands, as reasonably estimated by Owemanco, are to be collected with the monthly Mortgage payments. On closing the Borrower will deposit 3/12ths of the estimated annual realty taxes and a further amount which will be sufficient to pay in full the next realty tax payment due subsequent to closing; for greater certainty and notwithstanding the foregoing, the monthly components on account of realty taxes collected as set out above shall be accumulated by Owemanco in Trust without interest to the Borrower toward the next realty tax payment payable thereafter.

Any outstanding arrears for realty taxes to the date of closing must be paid in full on or before the Closing Date.

15. **Expenses:**

The Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by Owemanco in connection with the preparation, negotiation and documentation of this Commitment and the security provided for herein and the operation or enforcement of this Commitment and the security provided for herein.

16. **Title Insurance:**

At the Borrower's expense, Owemanco's solicitors will obtain a title insurance policy from title insurer with coverage satisfactory to Owemanco's solicitors in their sole and absolute discretion.

17. **Insurance:**

The Borrower shall deliver evidence of fire and liability insurance, **including builder's risk coverage**, and any other coverage required by Owemanco, showing the interest of Owemanco as first mortgagee and loss payee.

18. **Possession:**

In the event of default under the Mortgage by the Borrower, Owemanco obtaining possession of the Lands and determining, in its sole discretion, that the Lands require work and improvements in order to market the Lands, then Owemanco shall have the right, at its sole option, to complete such work on such terms as it deems advisable. The cost of completion of the servicing and work by Owemanco and its agents and all expenses incidental thereto shall be added to the Loan Amount, together with a management fee of fifteen per cent (15%) of the costs of the work and improvements completed by Owemanco. All costs and expenses, as well as said management fee, shall bear interest at the rate as herein provided for and shall form part of the Loan secured hereunder and Owemanco shall have the same rights and remedies with respect to collection of same as it would have with respect to collection of Mortgage principal and Interest hereunder or at law.

19. **Deliveries:**

Such financial and other information, statements and documents as Owemanco and/or its solicitors may

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Initial UO date 22/06/17

require in connection with the underwriting or closing of the Loan.

20. **Signage:**

At Owemanco's expense, Owemanco shall erect a sign, displaying Owemanco as the source of construction financing. The Borrower shall ensure that the sign is displayed in a visible location at the Lands, and shall deliver the sign to Owemanco upon discharge of the Mortgage. Failure to return signage upon repayment of the Loan will result in a replacement charge, which shall be for the Borrower's account.

21. **Non-Merger:**

The provisions of this Commitment shall not merge with any security provided to the Lender, but shall continue in full force and effect for the benefit of the parties hereto.

22. **General Provisions and Independent Legal Advice:**

- Mortgage advance is to be payable to the registered owner of the Lands or encumbrancers of the Lands who are to be paid out from the Mortgage advance;
- Attorney pursuant to power of attorney cannot execute Mortgage document;
- Independent Legal Advice shall be required for any party guaranteeing the Mortgage, consenting to or guaranteeing the Mortgage or postponing their interest to Owemanco's security unless waived by Owemanco;
- Prior to advance of funds, all security and loan documentation is to be delivered to Owemanco in form satisfactory to Owemanco and its solicitors;
- No secondary financing unless otherwise agreed to by Owemanco in writing; and
- The parties herein agree that payment to discharge this Charge must be by wire transfer to the Chargee's solicitor. The wire transfer fee of $15.00 is payable by the Chargor.

23. **Lender's Legal Fees:**

The Lender's Legal Fees are for performance of the following legal services:

i) due diligence searches as required by the Lender and review of such searches;
ii) preparation of the mortgage and security documentation;
iii) placement of title insurance;
iv) registration of the mortgage and security documents as required; and
v) correspondence with the Borrower's solicitors.

If any other work is required to be completed by the Lender's solicitors which is outside the scope of the foregoing, including but not limited to, (a) work completed as a result of the Borrower's non-disclosure of existing encumbrances which relate to the security being provided under the mortgage, (b) negotiating the mortgage and security documentation in response to changes requested by Borrower, (c) revising the mortgage and security documentation to reflect changes requested by the Borrower and agreed to by the Lender, (d) investigating the Land's compliance with applicable laws and regulations, and (e) conducting the closing of the transaction, then in addition to the amount of the Lender's Legal Fees indicated on page 1 of the Commitment, the Lender's solicitors may charge, and the Borrower must pay on closing, the additional legal fees of the Lender's solicitors which will be charged at the Lender's solicitors' hourly rate.

Acceptance
Initial UO date 22/06/17

OWEMANCO

PRIVATE MORTGAGE FINANCING

Brokerage Lic. 10506 Administrator Lic. 11758

Ontario Wealth Management Corporation

TRUST ACCOUNT ($CDN)
WIRING INSTRUCTIONS

Account Name:	Ontario Wealth Management Corporation (Trust Account)
Bank Account #:	22152 0008818
Institution code:	002 (The Bank of Nova Scotia)
SWIFT:	NOSCCATT
Routing #:	026002532
Transit:	47696
Bank Contact:	Toronto Business Service Centre 20 Queen Street, West – 4th Floor Toronto, ON M5H 3R3 Canada

SUITE 201 – 2950 KEELE STREET, TORONTO, ONTARIO M3M 2H2
TELEPHONE (416) 256-1555 • FACSIMILE (416) 256-0918 • TOLL FREE (866) 901-1556
WWW.OWEMANCO.COM

MQ

TAB B

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

LRO # 80 **Charge/Mortgage** **Receipted as AT4637854 on 2017 07 26 at 16:20**

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

Properties

PIN	21191 - 0179 LT	*Interest/Estate*	Fee Simple
Description	PT LT 27 PL 703 DEER PARK AS IN CA207422; CITY OF TORONTO		
Address	61 BALMORAL AVE TORONTO		

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 SYRION CORPORATION

Address for Service 2300 Yonge Street
Suite 1600
Toronto, ON
M4P 1E4

I, Irina Stalevskaya, President, have the authority to bind the corporation.

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

Chargee(s) *Capacity* *Share*

Name ONTARIO WEALTH MANAGEMENT CORPORATION

Address for Service 2950 Keele Street
Suite 201
Toronto, ON
M3M 2H2

Statements

Schedule: See Schedules

Provisions

Principal	$ 2,600,000.00	*Currency*	CDN
Calculation Period	MONTHLY, INTEREST ONLY		
Balance Due Date	2018/08/01		
Interest Rate	FLOATING AT THE GREATER OF THE BANK OF NOVA SCOTIA PRIME LENDING RATE PLUS 6.55% OR 9.25%		
Payments			
Interest Adjustment Date	2017 08 01		
Payment Date	1ST DAY OF EACH MONTH		
First Payment Date	2017 09 01		
Last Payment Date	2018 08 01		
Standard Charge Terms	200033		
Insurance Amount	full insurable value		
Guarantor	IRINA STALEVSKAYA		

Signed By

Annamaria Efram	202-1240 Bay St. Toronto M5R 2A7	acting for Chargor(s)	Signed	2017 07 10

Tel 416-961-3809

Fax 416-961-5329

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

Submitted By

TERRY M WALMAN LAW OFFICE	202-1240 Bay St. Toronto M5R 2A7	2017 07 26

Tel 416-961-3809

Fax 416-961-5329

Fees/Taxes/Payment

Statutory Registration Fee	$63.35
Total Paid	$63.35

File Number

Chargee Client File Number : 17-8027

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SCHEDULE

ADDITIONAL PROVISIONS

For the purpose of this Charge/Mortgage, the terms "Charge", "Chargor" and "Chargee" shall also mean "Mortgage", "Mortgagor" and "Mortgagee". The land and premises that are subject to this Charge are collectively sometimes referred to in this Charge as the "Property".

1. PRE-AUTHORIZED DEBIT

The Chargor shall provide the Chargee with a Pre-Authorized Debit form (PAD) for purposes of obtaining the monthly mortgage payments.

In the event that any of the Chargor's pre-authorized debits are not honoured when presented for payment to the bank or trust company on which they are drawn, or should the Chargor fail to provide a monthly payment when due, the Chargor shall pay to the Chargee for each such returned or non-payment $100.00 to cover the Chargee's administration costs and not as penalty and such sum shall be a charge upon the Property and shall bear interest at the rate hereinbefore stated.

In the event that any interest payment is not received by the Chargee on or before the due date, then there shall be a late payment penalty of $100.00 for each occurrence.

Any payment due to the Chargee, other than payments by pre-authorized debit, must be made by wire transfer.

2. PAYMENTS AFTER 1:00 P.M. OR 11:00 A.M. ON A FRIDAY OR THE BUSINESS DAY PRECEDING A STATUTORY HOLIDAY

Any payment (other than payment of the regular payments of interest) that is made after 1:00 p.m. on any date or 11:00 a.m. on a Friday or the business day preceding a statutory holiday, shall be deemed for the purpose of calculation of interest, to have been made and received on the next bank business day. For greater certainty, if funds are received (or deemed received) on a Friday after 11:00 a.m. or the day preceding a statutory holiday, interest will be payable to the next bank business day.

3. PAYMENT PRIOR TO MATURITY

The Chargor shall have the privilege when not in default of paying the whole of the principal amount hereby secured at any time or times upon not less than the greater of 30 days' or 1 month's written notice and payment to the Chargee of 1 month's interest premium.

If prepayment of any part of the Principal Sum is made during the term of the Charge, whether by reason of payment after acceleration upon the occurrence of an Event of Default or as otherwise permitted hereunder, the Chargor agrees to indemnify and save harmless the mortgagee from all costs and losses resulting therefrom and to pay to the Chargee 1 month's interest premium.

If the Charge is renewed for any period or periods after the term of the Charge, then prepayment of the whole of the principal amount hereby secured at any time or times will be in accordance with the terms of the mortgage renewal letter.

4. REPAYMENT NOTICE

In the event the Chargor intends to repay the Charge upon maturity, the Chargor shall pay 1 month's interest premium; however, in the event that the Borrower provides not less than greater of 30 days' or 1 month's written notice written notice of such intention, no premium is payable.

5. REALTY TAXES

The Chargor agrees that in the event the Chargee does not elect to collect the realty taxes imposed for the Property that the Chargor shall pay all instalments as they become due and shall provide proof of payment by way of a receipt to the Chargee on or before the due date for each such payment.

In the event the Chargee elects to collect the realty taxes, whether levied or not, for the Property together with the monthly interest payment hereunder, and subsequently the monthly realty tax payments collected from the Chargor are insufficient to pay any realty tax bill when due, the Chargor covenants to pay all arrears, insufficiencies and instalments to the Chargee within 14 days of written notice from the Chargee's solicitor to make such payment.

In the event that the Chargor fails to provide proof of payment as set out above, the Chargor agrees that the Chargee's solicitor may obtain verbal information from the municipality, or for those municipalities which do not provide verbal information pertaining to realty tax accounts, by obtaining a tax certificate, and the Chargor agrees that the cost of obtaining such information shall be a minimum of $50.00

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or an hourly rate of $250.00, plus disbursements and H.S.T. which cost will be determined by the Chargee and will be added to the principal amount secured by the Charge.

6. ASSIGNMENT

The Chargee may sell, transfer, assign or syndicate the Loan, or any interest therein, from time to time without notice to, or consent of, the Chargor. The Chargor acknowledges and agrees that the Loan may be sold, transferred assigned or syndicated without further notice to, or the consent of, the Chargor.

In addition, the Chargee may assign the mortgage to The Bank of Nova Scotia (the "Bank") as security for a credit facility which the Bank has extended to the Chargee. The fee for such assignment is $74.72 inclusive of H.S.T. and is payable by the Chargor. If the Charge is assigned to the Bank, all payments, including principal, interest and taxes, shall still be made to the Chargee unless the Bank gives notice to the Chargor to the contrary.

7. PAYMENT OF OTHER CHARGES AND PERFORMANCE OF OTHER OBLIGATIONS BY THE CHARGEE

The Chargor covenants and agrees with the Chargee to pay all property tax, public utilities rates, charges, condominium common expenses, and insurance premiums as and when they become due, to keep all encumbrances and agreements in good standing, 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 entitles the Chargee at its sole and absolute discretion 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 and absolute discretion, the Chargor hereby agrees that the Chargee may satisfy any charge, lien, any matter raised in the previous paragraph or other encumbrances now or hereafter existing or to arise or to be claimed upon the charged Property and the amount so paid together with all costs associated therewith shall be a charge on the Property and shall bear interest at 18% percent per annum, calculated and compounded monthly 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 sole and absolute discretion of the Chargee and the remedies hereby given and available at law may be exercised forthwith without notice. In the event the Chargee satisfies any such charge or claim, it shall be entitled to all equities and securities of the person(s) so satisfied and it may retain any discharge, cessation of charge or assignment of charge unregistered until paid.

8. SERVICING FEE

In the event that the Chargee is called upon to pay any payment in order to protect its security position including but not limited to realty taxes, insurance premiums, condominium common expenses, principal interest or costs under a prior mortgage, there shall be a service charge of not less than $250.00 for making each such payment or payments. Any service fee owing by the Chargor to the Chargee which is not paid shall be added to the mortgage indebtedness and shall bear interest at the rate herein set forth.

9. SALE BY CHARGOR

In the event that the Chargor directly or indirectly 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 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, the Chargee may, at the Chargee's sole option declare all of the sums secured by this Charge together with the prepayment bonus described in paragraph 3 herein to be immediately due and payable and invoke any remedies permitted by this Charge or law.

No sale or other dealings by the Chargor with the equity of redemption in the Property or any part thereof shall in any way change the liability of the Chargor for the observance, fulfilment and maintenance of all covenants, terms and provisions herein or in any way alter the rights of the Chargee as against the Chargor or any other person liable for payment of the moneys hereby secured.

No dealing between the Chargee and the Chargor or the owner of the equity of redemption, including extending or renewing this Charge, shall in any way affect, change or prejudice the liability of the Chargor for the observance, fulfilment and maintaining of all covenants, terms, provisos, conditions, agreements and stipulations in this Charge or any amendment or extension thereof or in any way alter the rights of the Chargee as against the Chargor or any other person liable for payment of the moneys hereby secured, and the Chargor expressly waives all notice of such dealings between the Chargee with the owner of the right equity of redemption, including extending or renewing this Charge.

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10. SALE ON TERMS

In the event power of sale proceedings are taken, the Chargee as vendor may sell the Property on terms and if the result is that any mortgages taken back are at a rate lower than the rate under this Charge, then the amount resulting from the rate differential shall form part of the loss incurred by the Chargee and be recoverable against the Chargor.

11. COSTS AND EXPENSES

It is agreed that all costs and expenses of the Chargee incurred in endeavouring to collect any money overdue under this Charge, including all legal costs on a solicitor and client basis, whether legal proceedings are instituted or not, shall be added to the principal and be payable forthwith by the Chargor. Furthermore and in addition to any fees and costs pursuant to this Charge, upon default under this Charge Ontario Wealth Management Corporation or any person on their behalf shall be appointed as the Chargee's manager and will charge a fee of $200.00 per hour for its services and such fee shall be added to the mortgage indebtedness and shall bear interest at the rate herein set forth.

12. MORTGAGE STATEMENT

The Chargor shall make any requests for mortgage statements directly to the Chargee. The Chargor shall pay to the Chargee or its agent an administrative fee of $100.00 plus H.S.T. for processing and providing each mortgage statement requested by or on behalf of the Chargor. Any request for a mortgage statement shall be made in writing, allowing the Chargee 5 business days to respond.

13. DISCHARGE

The Chargor shall make any requests for statements for discharge purposes directly to the Chargee.

Upon the balance due date of the principal and interest secured hereunder, the Chargor shall be deemed to have requested the Chargee's solicitor to prepare the discharge documents, including the electronic registration of the discharge for this Charge, and shall pay the following fees to the Chargee's solicitor:

1. Statement fee of $125.00 plus H.S.T. for each statement
2. Discharge preparation fee of $300.00 plus H.S.T. for each discharge
3. Statutory discharge fee of $74.72 inclusive of H.S.T. for each discharge
4. PPSA discharge preparation fee of $99.90 plus H.S.T. for each discharge, if applicable
5. PPSA discharge fee of 40.10 plus H.S.T. for each discharge, if applicable
6. Bank discharge fee of $25.00 for each discharge, if applicable

Should the Chargee's solicitor be required to communicate with, or otherwise be involved in a closing with, a third party (or their solicitor) providing the funds required to discharge this Charge, the Chargee's solicitor may charge a further fee, at an hourly rate of $250.00 per hour, to engage in such communication and/or closing and such fee is payable by the Chargor.

The funds required to discharge this Charge shall be payable to the Chargee and the Chargee will, if applicable, obtain a discharge of the mortgage from the Bank.

14. PAYMENT TO DISCHARGE

The parties herein agree that payment to discharge this Charge must be by wire transfer to the Chargee's solicitor. The wire transfer fee of $15.00 is payable by the Chargor.

15. POSSESSION

Notwithstanding anything herein to the contrary, if default shall happen to be made of or in the payment of the principal amount or the interest payable thereon or any part of either thereof, as provided in this Charge, or of or in the doing, observing, performing, fulfilling or keeping of some one or more of the provisions, agreements or stipulations contained therein contrary to the true intent and meaning of this Charge, then and in every case it shall and may be lawful to and for the said Chargee to peaceably and quietly enter into, have, hold, use, occupy, possess, and enjoy the Property hereby charged free and clear and freely and clearly acquitted, exonerated and discharged of and from all former conveyances, mortgages, charges, rights, annuities, debts, executions and recognizances, and of and from all manner of other charges or encumbrances whatsoever without the let, suit, hindrance, interruption or denial of the Chargor or any other person or persons whatsoever.

Provided that the Chargee obtains possession of the Property as provided herein, and it determines, in its sole discretion, that the Property requires work and improvements in order to market the Property, then the Chargee shall have the right, at its sole option, to complete such work on such terms as it deems advisable. The cost of completion of the servicing and work by the Chargee and its agents and all expenses incidental thereto shall be added to the principal amount of the Charge, together with a management fee of 15% percent of the costs of the work and improvements completed by the Chargee. All costs and expenses, as well as the said management fee shall bear interest at the rate as herein provided for and shall form part of the principal secured hereunder and the Chargee shall have the same rights and remedies with respect to collection of same as it would have with respect to collection of principal and interest hereunder or at law. Furthermore for administering maintenance and security on the Property in Chargee's possession the Chargor shall be charged $100.00 per day.

16. ALTERATIONS

The Chargor will not make or permit to be made any structural alterations or additions to the Property or change or permit to be changed the use of the Property, other than as presented to the Chargee, without the written consent of the Chargee and he will promptly observe, perform, execute and comply with all legislation, laws, rules, requirements, orders, directions, ordinances and regulations of every governmental authority or agency concerning the Property and will at his own cost and expense make any and all improvements thereon or alterations thereto, structural or otherwise, ordinary or extraordinary, which may be required at any time by such present or future law, rules, requirement, order, direction, ordinance or regulations.

17. CHARGEE NOT IN POSSESSION

It is agreed between the Chargor and the Chargee that the Chargee in exercising any of the rights given to the Chargee under the Charge shall be deemed not to be a Chargee in possession.

18. APPOINTMENT OF RECEIVER

Notwithstanding anything herein contain it is declared and agreed that at any time and from time to time when there shall be default under the provisions of this Charge the Chargee may at such time and from time to time and without entry into possession of the Property or any part thereof by writing under its hand appoint a receiver (which term shall include a receiver and manager) of the Property or any part thereof and of the rents and profits thereof and with or without security and may from time to time by similar writing remove any receiver and appoint another in his, her or its stead and that, in making any such appointment or removal, the Chargee shall be deemed to be acting as the agent or attorney for the Chargor.

Upon the appointment of any such receiver of receivers from time to time the following provisions shall apply:

(a) That the statutory declaration by any officer of the Chargee as to default under the provisions of this Charge shall be conclusive evidence thereof;

(b) That every such receiver shall be the irrevocable agent or attorney of the Chargor for the collection of all rents falling due in respect of the Property or any part thereof whether in respect of any tenancies created in priority to these presents or subsequent thereto;

(c) That every such receiver may, in the discretion of the Chargee and by writing under its corporate seal, be vested with all or any of the powers and discretions of the Chargee;

(d) That the Chargee may from time to time by such writing fix the remuneration of every such receiver who shall be entitled to deduct the same out of the Property or the proceeds thereof;

(e) That every such receiver shall, so far as concerns responsibility for his, her or its acts or omissions, be deemed the agent or attorney of the Chargor and in no event the agent of the Chargee;

(f) That the appointment of every such receiver by the Chargee shall not incur or create any liability on the part of the Chargee to the receiver in any respect and such appointment or anything which may be done by any such receiver or the removal of any such receiver or the termination of any such receivership shall not have the effect of constituting the Chargee a chargee in possession respect of the Property or any part thereof;

(g) That every such receiver shall from time to time have the power to rent any portion of the Property which may become vacant for such term and subject to such provisions as such receiver may deem advisable or expedient and in so doing every such receiver shall act as the attorney of agent of the Chargor and every such receiver shall have authority to execute under seal any lease of any such portion of the Property in the name of and on behalf of the Chargor and the Chargor undertakes to ratify and confirm whatever any such receiver may do in the Property;

(h) That every such receiver shall have full power to complete any unfinished construction upon the Property with the intent that the Property and the buildings thereof when so completed shall be a completed structure as represented by the Chargor to the Chargee for the purpose of obtaining the secured by the Charge;

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(i) That any such receiver shall have full power to carry on or, concur in the carrying on of the business of the Chargor, and to employ and discharge such agents, workmen, accountants and other individuals or companies as are required to carry on the said business, upon such terms and with such salaries, wages or remuneration as such receiver shall think proper, and to repair and keep in repair the Property and to do all necessary acts and things for the carrying on of the business of the Chargor and the protection of the Property;

(j) That any such receiver shall have the power to sell or lease or concur in selling or leasing any or all of the Property, 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 as public auction or private sale as to him may seem best and such sale may be made from time to time as to the whole or any part or parts of the Property; and any such receiver may make any stipulations as to title or conveyance or commencement of title or otherwise which such receiver shall deem proper;

(k) That any such receiver shall have the power to borrow money to carry on the business of the Chargor or to maintain the whole or any part of the Property, 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 interests as stated therein and the amounts from time to time payable under such certificates shall charge the Property in priority to this charge;

(l) That any such receiver shall have the power to execute and prosecute all suits, proceedings and actions which the receiver in his, her or its option considers necessary for the proper protection of the Property, to defend all suits, proceedings and actions against the Chargor and the receiver, to appear in and conduct the prosecution and defence of any suit, proceeding or action then pending on thereafter instituted and to appeal any suit, proceeding or action;

(m) That any such receiver shall have the full power to manage, operate, amend, repair, alter, or extend the Property, or any part thereof, in the name of the Chargor for the purpose of securing the payment of rental from the Property or any part thereof; and

(n) That any such receiver or trustee shall not be liable to the Chargor to account for monies or damages other than cash received by him or it in respect to the Property or any part thereof and out of such cash so received every such receiver shall pay in the following order:

(1) his remuneration;

(2) all payments made or incurred by him in connection with management, operation, amendment, repair, alteration or extension of the Property or any part thereof;

(3) in payment of interest, principal and other money which may from time to time be or become charged upon the charged Property in priority to monies owing hereunder and all taxes, insurance premiums and every other proper expenditure made or incurred by him in respect to the Property or any part thereof;

(4) in payment of all interest and arrears of interest and any other monies remaining unpaid hereunder;

(5) the residue of any money so received by him shall be applied on the principal sum or any other amounts from time to time owing under this Charge;

(6) it is acknowledged that in the event of default, the Chargee or its agent, shall be entitled to receive a fee for the management of the Property.

The Chargor hereby irrevocably appoints the Chargee, his attorney to execute such consent or consents and all such documents as may be required in the sole discretion of the Chargee and/or its solicitor so as to give effect to the foregoing provisions and the signature of such attorney shall be valid and binding on the Chargor and all parties dealing with the Chargor, the Chargee and/or the receiver or trustee and/or with respect to the charged Property in the same manner as if such documentation was duly executed by the Chargor himself.

19. ADDITIONAL REMEDIES

The rights, powers, and remedies conferred herein are supplementary to and not in substitution for any of the powers which the Chargee may have or be entitled to at law or otherwise. Any one or more remedies may from time to time be exercised independently of or in combination with any of the others, and the remedies include, but are not limited to, the Chargee's right to commence court proceedings to foreclose the Chargor's right, title and equity of redemption to the Property and the Chargee's right to ask the court to order the sale of the Property under the court's supervision.

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20. ASSIGNMENT OF LEASES

The Chargor hereby gives, grants, assigns, transfers and sets over unto the Chargee all leases and/or agreements, whether written, verbal or otherwise howsoever made including all renewals or extensions thereof, together with all rents and other moneys payable thereunder and all rights, benefits and advantages to be derived therefrom as may affect the Property or any part thereof; provided that nothing in pursuance hereof shall have or be deemed to have the effect of making the Chargee a chargee in possession or responsible for the collection of rent, or any part thereof, or any income or revenue whatsoever of and from the Property, or for the performance or observance of any covenants, terms or conditions contained in such lease or other agreement; provided further, that no future leases or renewals or amendments of leases may be given by the Chargor without the prior written consent of the Chargee (not to be unreasonably withheld) and notwithstanding anything herein contained, no lease of the Property or any part thereof made by the Chargor without the prior written consent of the Chargee shall have priority over the Charge and also that forthwith after making any lease of the Property or any part thereof the Chargor will (if requested) execute and deliver to the Chargee an assignment in the Chargee's usual form of all rents payable under such lease, the benefits of all covenants, agreements and provisions therein contained on the part of the tenant to be observed and performed and the reversion of such lease, and will also execute and deliver to the Chargee all such notices and other documents as may be required in order to render such assignment effectual in law.

Notwithstanding that the Chargee may forthwith collect any and all rent upon completion of the mortgage transaction, the Chargee will allow the Chargor to collect said rent. At any time, the Chargee may withdraw its permission to the Chargor to collect rent by delivering to any tenant a direction to pay all further rent to the Chargee or as the Chargee may direct.

The Chargor covenants and agrees that no rent has been or will be paid by any person in possession of any portion of the Property in advance, and that no portion of any future rent will be allowed to accrue or be waived, released, reduced, discounted or otherwise discharged or compromised by the Chargor.

The Chargor further covenants and agrees that it shall not perform any act or do anything or omit to do anything which will cause the default of any lease unless consented to by the Chargee in writing.

21. SUBSEQUENT ENCUMBRANCES

The Chargor covenants and agrees that it will not encumber the Property or permit the registration of any mortgage or charges ranking subsequent in priority to the within Charge without the prior written consent of the Chargee, which consent will not be unreasonably withheld.

22. SEVERABILITY OF ANY INVALID PROVISIONS

If in the event that any covenant, term or provision contained in this Charge is held to be invalid, illegal or unenforceable in whole or in part, then the validity, legality and enforceability of the remaining covenants, provisions and terms shall not be affected or impaired thereby, and all such remaining covenants, provisions and terms shall continue in full force and effect. All covenants, provisions and terms hereof are declared to be separate and distinct covenants, provisions or terms as the case may be.

23. NO DEEMED REINVESTMENT

Notwithstanding the reference herein to the interest rate on a per annum basis and notwithstanding any other provision herein contained, the parties hereto acknowledge that it is their intention that the interest rate shall at all times be payable and calculated monthly at a rate per month equal to 1/12th of the yearly rate as hereinbefore referred to and the Chargee shall not be deemed to have reinvested any monthly or other payments received by it hereunder.

24. NON-PAYMENT OF PRINCIPAL

The Chargor covenants with the Chargee that in the event of non-payment of the principal monies at the time or times provided herein, he shall not require the Chargee to accept payment of the principal monies without paying a bonus equal to 3 months' interest in advance on the principal monies.

Notwithstanding the foregoing, in the event that the Chargor fails to repay the principal and interest outstanding on the balance due date (or extended balance due date if the original balance due date is extended) and fails to accept a renewal offer, if any, tendered by the Chargee for any reason not attributable to the Chargee by the balance due date, then the Chargee may at its sole option, renew this Charge for an additional one year from the balance due date, at an interest rate equal to the interest rate set out herein. For greater certainty, the Chargee shall not be obligated to offer any renewal and all other terms and covenants under this Charge shall continue to apply. In the event the Chargee exercises its option to renew the Charge, a renewal fee equal to 1.0% of the outstanding balance plus reasonable legal fees, disbursements and H.S.T. (hereinafter "Renewal Fee") will be deemed to be fully earned and shall be due and payable on the first day of the month immediately following the balance due date together

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with the monthly payment due under the Charge and the Chargee is hereby authorized to obtain such payment by PAD. In the event the Renewal Fee is not paid it will be added to the Mortgage with interest accruing thereon at the interest rate contained in this Charge.

25. INDEMNIFICATION OF CHARGEE

In the event the Chargee shall, without fault on its part, be made a party to any litigation commenced by or against the Chargor, the Chargor shall protect and hold the Chargee harmless therefrom and shall pay all costs, expenses and solicitors fees on a solicitor and his own client basis. Such costs shall be a charge on the Property and may be added to the loan secured hereby.

26. COVENANT TO PAY BROKERAGE FEES

The Chargor acknowledges that the loan hereby secured was arranged by one or more mortgage brokers. Part of the consideration received by the Chargee in agreeing to advance the funds secured hereby is the payment of the Mortgage Brokerage fees stipulated in the Cost of Borrowing Disclosure Form as required under the *Mortgage Brokers, Lenders and Administrators Act*, R.S.O., 2006, as amended or replaced. Upon registration of this Charge, and where the Chargor is unable or unwilling to receive the monies secured hereby, the Chargor shall not be entitled to a discharge of this Charge until the Mortgage Brokerage fees are paid in full.

27. PAYMENT OF AMOUNTS OWING TO GOVERNMENTAL AUTHORITIES

During the term of the Charge and any renewal or extension thereof, the Chargor and/or any 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 this Charge or any other security documents and agreements given by the Chargor to the Chargee in connection with the loan hereunder and the failure to pay such amount when due will constitute, at the sole discretion of the Chargee, an event of default hereunder. [for commercial corporate borrower] The Chargor acknowledges that superpriority claims are not permitted encumbrances.

28. HEADINGS

The headings herein are not to be considered part of this Charge and are included solely for the convenience of reference and are not intended to be full or accurate descriptions of the contents of the paragraphs to which they relate.

29. SERVICE OF THE NOTICE OF INTENTION TO ENFORCE SECURITY

In the event it is necessary for the Chargee to deliver a Notice of Intention to Enforce Security on the Chargor, said Notice of Intention to Enforce Security shall be served on the Chargor by regular mail to the Chargor's attention at the address provided in the Charge.

30. ELECTRONIC REGISTRATION

The Chargor hereby authorizes and directs the Chargee, by their solicitor, to register this Charge electronically.

31. CROSS DEFAULT

The occurrence of an event of default under the provisions of this Charge, under any security document referred to in the commitment letter dated **June 21, 2017** (the "Commitment") issued by the Chargee in respect to this Charge or pursuant to any other charge or security document between the Chargor and the Chargee, including any document pursuant to which the Chargor is a guarantor, shall be deemed to be an event of default under all such security documents and shall entitle the Chargee to pursue its remedies under any or all of the aforesaid security documents.

32. NON-MERGER

Notwithstanding the registration of this Charge and the advance of funds secured hereunder, the terms and provisions of the Commitment shall remain binding and effective upon the parties. It is understood and agreed that any default under the said Commitment shall be deemed a default under this Charge. In the event of an inconsistency between the terms of the Charge and the terms of the Commitment, the Chargee may, in its sole discretion, determine which shall prevail.

33. ENVIRONMENTAL

The Chargor represents and warrants that:

(a) it has not caused or permitted, and to the best of its knowledge, information and belief after making due inquiry, no other person has caused or permitted, any Hazardous Substance to be manufactured, refined, traded, transported or transformed to or from, handled, produced, processed, placed, stored, located or disposed of on, under or at the Property;

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(b) it has no knowledge that any owner or occupier of any abutting or neighbouring properties has done any one or more of the matters or things prohibited by subparagraph (a) hereof;

(c) it and its tenants, invitees and other occupiers of the Property have and will at all times carry out, and to the best of their respective knowledge, information and belief after making due inquiry, all prior owners and occupiers of the Property have at all times carried out, all business and other activities upon the Property in compliance with all applicable laws intended to protect the environment including, without limitation, laws respecting the discharge, emission, spill or disposal of any Hazardous Substance;

(d) no order, direction, enforcement action or other governmental or regulatory action or notice, nor any action, suit or proceeding relating to an Hazardous Substance or the environment has been issued or is otherwise threatened or pending with respect to the Property;

(e) all of the representations and warranties set out herein shall remain true and accurate in all respects until all amounts secured hereunder are paid in full; and

(f) the Chargee may delay or refuse to make any advance to the Chargor if the Chargee believes that any of the representations and warranties set out herein were not true and accurate when made or at any time thereafter.

The Chargor shall permit the Chargee to conduct, at the Chargor's expense, any and all tests, inspections, appraisals and environmental audits of the Property so as to determine and ensure compliance with the provisions of the Charge including, without limitation, the right to conduct soil tests and to review and copy any records relating to the Property or the businesses and other activities conducted thereon at any time and from time to time.

The Chargor agrees to indemnify and save harmless the Chargee and its officers, directors, employees, agents and shareholders from and against any and all losses, damages, costs and expenses of any and every nature and kind whatsoever which at any time or from time to time may be paid or incurred by or asserted against any of them as a direct or indirect result of:

(a) a breach of any of the representations, warranties or covenants hereinbefore set out;

(b) the presence of any Hazardous Substance in, on or under the Property; or

(c) the discharge, emission, spill or disposal of any Hazardous Substance from the Property into or upon any property, the atmosphere, any watercourse, body of water or wetland;

and such losses, damages, costs and expenses include, without limitation:

(d) the costs of defending, counterclaiming or claiming over against one or more third parties in respect of any action or matter; and

(e) any settlement of any action or proceeding entered into by the Chargee with the consent of the Chargor (which consent shall not be unreasonably withheld);

and the provisions of all representations, warranties, covenants and indemnifications set out herein shall survive the release and discharge of this Charge and any other security held by the Chargee and repayment and satisfaction of the loan secured by this Charge. The provisions of this indemnity shall enure to the benefit of the Chargee and its successors and assigns including, without limitation, any assignees of this Charge.

For the purposes of this Charge, "Hazardous Substance" means any hazardous waste or substance, pollutant, contaminant, waste or other substance, whether solid, liquid or gaseous in form, which when released into the natural environment may immediately or in the future directly or indirectly cause material harm or degradation to the natural environment or to the health or welfare of any living thing and includes, without limiting the generality of the foregoing:

(a) any such substance as defined or designated under any applicable laws and regulations for the protection of the environment or any living thing;

(b) asbestos, urea formaldehyde, poly-chlorinated biphenyl (PCB) and materials manufactured with or containing the same; and

(c) radioactive and toxic substances.

34. BREACH OF COVENANT

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

35. CONFLICT/AMBIGUITY

Where conflict or ambiguity exists or arises between any one or more of the provisions contained in this Schedule and any one or more of the provisions contained in the standard charge terms, the provisions contained in this Schedule shall, to the extent of such conflict or ambiguity, be deemed to govern and prevail.

36. BANKRUPTCY AND INSOLVENCY

The Chargor waives and releases any right that it may have to receive from the Chargee notice of intention to enforce security pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "Act"). This waiver and release shall not be deemed or interpreted to be a prior consent to earlier enforcement of a security within the meaning of the Act.

The Chargor acknowledges and agrees that:

(a) the security held by the Chargee is not all or substantially all of the inventory, accounts receivable or other property of the Chargor acquired for or used in relation to any business carried on by the Chargor;

(b) notwithstanding any act of the Chargee by way of appointment of any person or persons for the purposes of taking possession of the Property as agent on behalf of the Chargor or otherwise and notwithstanding the Chargee taking possession of the Property itself pursuant to any rights that the Chargee may have with respect thereto, such possession shall not constitute the Chargee or any such person a receiver within the meaning of the Act, and that any and all requirements of Part XI of the Act as it may pertain to obligations of receivers shall not be applicable to the Chargee with respect to the transaction pursuant to which this Charge has been given or enforcement of this Charge or any other security held by the Chargee;

(c) no action shall lie against the Chargee as receiver and manager or otherwise for any loss or damage arising from non-compliance with any obligations of a receiver pursuant to the provisions of the Act, whether or not the Chargee had reasonable grounds to believe that the Chargor was not insolvent; and

(d) any and all costs or expenses as may be incurred from time to time by the Chargee in order to effect compliance with or avoid any adverse ramifications of the Act shall be entirely for the account of the Chargor. The Chargee shall be entitled to incur any such costs or expenses, including any costs of its personnel in administering any requirements of the Act and to add the same to the indebtedness owing 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.

37. INDEPENDENT LEGAL REPRESENTATION

The Chargor, and Guarantor if applicable (collectively the "Party"), hereto acknowledge that it has full knowledge of the purpose and essence of this Charge/Mortgage transaction, and that it has been appropriately and independently legally represented in that regard. The Party agrees to provide to the Chargee a Certificate of Independent Legal Representation as and when the same may be required, regarding their knowledge and understanding of this transaction.

38. 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 Property 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.

The Chargor covenants and agrees to execute and deliver to the Chargee, on demand, a security interest in all chattels, furnishings, equipment, appliances and all other personal Property owned now or in the future by the Chargor and situate in or about the herein described Property. The form and content of such security interest shall be acceptable to the Chargee. The Chargor agrees to pay all legal and other expenses incurred by the Chargee in connection with the preparation and registration of the security interest and any renewals thereof forthwith upon demand and such fees and expenses, together with interest thereon at the interest rate charged hereunder, shall be added to the principal sum secured by the Charge if not paid by the Chargor.

39. INSURANCE

The Chargor will at all times during the term maintain the insurance required by the Chargee including, without limitation, the following coverages:

a. All risks of direct physical loss or damage, including, without limitations, 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 Charge 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 Charge clauses;

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, Property damage for loss, fur 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. 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 coverages. The Chargee may have the insurance policies reviewed by a qualified Property insurance consultant at the expense of the Chargor to ensure that the insurance requirements of the Commitment Letter are satisfied;

g. During such time or times as there is construction of any building or other improvements on the Property, the Chargor will maintain builder's all-risk builder's insurance with stated amount clause for the improvements for full insurable value; and

h. 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 provided that any loss shall be payable to the Chargee as their interest may appear, subject to the standard form of Charge 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 coverage. 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 the servicing fee and bearing interest as set out in paragraph 7 hereof.

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, reinstating, or 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.

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

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 Property, the Chargee in addition to the aforenoted servicing fee shall be entitled to a further servicing fee for arranging the necessary insurance coverage.

40. GENERAL SECURITY AGREEMENT

PROVIDED that it is understood and agreed by the Chargor and the Chargee that a General Security Agreement and Assignment of Rents (the "Security Documents") are given as additional security to this charge and both the Charge and the Security Documents are securing the same principal amount, bearing the same terms of repayment and the same rate of interest as the herein Charge. The Charge and the Security Documents shall constitute one security for the benefit of the Chargee and payment on account of one shall constitute payment pro tanto on account of the other and that default under either the Charge or Security Documents shall constitute default under both and upon repayment of the herein Charge, the Chargee shall forthwith deliver to the Chargor the executed discharge of the Charge in registerable form at the Chargor's expense and a re-assignment of the Security Documents.

IT IS AGREED that the Chargee's rights hereunder shall in no way merge or be affected by any proceedings which the Chargee may take under the Security Documents and that the Chargee shall not be required to take proceedings under the Security Documents before proceeding under this Charge and, conversely, no proceedings under this Charge shall in any way affect the rights of the Chargee under the Security Documents, and the Chargee shall not be required to take proceedings under such Charge before proceeding under the Security Documents.

The Chargor agrees to pay all legal and other expenses incurred by the Chargee in connection with the preparation and registration of any security interests pursuant to the Personal Property Security Act, Ontario and any renewals thereof forthwith upon demand and such fees and expenses, together with interest thereon at the interest rate charges hereunder, shall be added to the principal sum secured by the within charge if not paid by the Chargor.

41. AGREEMENTS IN WRITING

No agreement for modification to the within Charge or to any other security agreement provided to the Chargee, including any renewals hereof 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 Balance Due Date or of any subsequent term agreed to in writing between the Chargor and the Chargee, and that no modification, amendment, renewal hereof of 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.

TAB C

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

GUARANTEE AND POSTPONEMENT OF CLAIM

TO: ONTARIO WEALTH MANAGEMENT CORPORATION (the "Lender")

WHEREAS the Lender has agreed to extend a loan or establish one or more credit facilities (collectively the "Loan") in favour of **SYRION CORPORATION** (the "Borrower") in the maximum principal amount of **TWO MILLION SIX HUNDRED THOUSAND DOLLARS ($2,600,000.00)** on the terms and subject to the conditions set out in a letter of commitment dated **JUNE 21, 2017** (the "Commitment") issued by the Lender to **SYRION CORPORATION;**

AND WHEREAS the undersigned (the "Guarantor") has agreed to guarantee the Loan on the terms and subject to the conditions hereinafter set out.

1. IN CONSIDERATION of the Lender making the first advance of the Loan and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Guarantor), the Guarantor guarantees, as if the Guarantor was principal debtor and not merely surety, the due and punctual payment to the Lender of the Loan including, without limitation, all present and future indebtedness and liability owing by the Borrower to the Lender on account of the Loan whether direct or indirect, absolute or contingent, matured or not including, without limitation:

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

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

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

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

        (ii) the enforcement of this Guarantee; and

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

2. This Guarantee is a specific guarantee of the Loan and shall only apply to and secure the amounts referred to in paragraph 1 hereof (hereinafter collectively called the "Liabilities") and any ultimate balance due or remaining unpaid to the Lender thereunder. This Guarantee is irrevocable, absolute and unconditional and the obligation of the Guarantor hereunder is not cancellable or terminable by the Guarantor (whether or not the entire Loan has been advanced).

3. The liability of the Guarantor under this Guarantee is unlimited.

4. The Guarantor acknowledges and agrees that this Guarantee continues in full force and effect notwithstanding any future variation of the terms of the Charge, as therein provided.

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

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

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

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

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

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

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

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

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

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

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

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

11. The Guarantor hereby agrees to indemnify, save, hold and keep the Lender harmless from any and all claims, losses, damages, costs and expenses resulting from the non-payment to the Lender of all monies herein secured, and the liability of the Guarantor shall not be released, discharged, extinguished or diminished by any act whatsoever of the Borrower or any loss, avoidance, termination by operation of law or otherwise of the obligations of the Borrower or any other person, including, without limitation, any act of bankruptcy or insolvency, or any other act, matter or thing whatsoever, save only full payment in cash of all monies herein secured and full performance and observance of all covenants, terms and obligations pursuant to this Guarantee and all loan and security documents related thereto.

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

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

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

15. The Lender may, without notice of any kind, sell, assign or transfer all or any part of the Liabilities and, in such event, each and every immediate and successive assignee, transferee or holder of all or any part of the Liabilities shall have the right to enforce this Guarantee as fully and effectively as if such assignee, transferee or holder were specifically named herein in place of or together with the Lender.

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

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

18. This Guarantee shall be in addition to and not in substitution for the Loan Documents and any other guarantees which the Lender may now or hereafter hold in respect of the Liabilities and the Lender shall be under no obligation to marshal in favour of the Guarantor any other guarantees or other securities or any moneys or other assets which the Lender may be entitled to receive or may have a claim upon.

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

20. The Guarantor acknowledges receipt of a copy of this Guarantee.

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

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

23. The Lender shall not be concerned to see or inquire into the existence, powers or capacities of the Borrower, the Guarantor or their respective officers, directors or agents, acting or purporting to act on their respective behalf. Any renewal of the Charge will bind the Guarantor, whether or not a subsequent Renewal Agreement has been signed by the Guarantor.

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24. In addition to the Guarantor's promises and agreements contained in any of the Loan Documents, the Guarantor also agrees that the extension of time for payment may be by way of a Renewal Agreement.

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

26. All nouns and personal pronouns herein including the defined terms "Guarantor" and "Borrower" shall be read and construed as the number and gender may require in each case and the verb shall be read and construed as agreeing with such noun or pronoun. If there are two or more parties named herein as Guarantor, all of their obligations and liabilities to the Lender pursuant to this Guarantee shall be on a joint and several basis.

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

28. As security for all amounts owing under this Guarantee to the Lender by the Guarantor, the Guarantor assigns and transfers to the Lender, and postpones in favour of the Liabilities, all present and future debts and liabilities of whatever nature or kind due or accruing due to such Guarantor from the Borrower and all choses-in-action and other claims of whatsoever nature or kind, present and future, which such Guarantor may now or hereafter have against the Borrower (all of the foregoing being hereinafter collectively referred to as the "Assigned Debts"). All moneys received by or on behalf of any of the Guarantor on account of any of the Assigned Debts shall be received and held by such Guarantor in trust for the Lender and forthwith remitted by such Guarantor to the Lender.

29. This Assignment and Postponement is independent of this Guarantee and shall remain in full effect until repayment in full to the Lender of all Liabilities and the payment of any amounts owing to the Lender hereunder, notwithstanding that the liabilities of the Guarantor under this Guarantee may have been discharged or terminated. The Guarantor acknowledges that this assignment to the Lender shall not impose upon the Lender any obligation to do anything to perfect, keep perfected, take advantage of, collect, enforce or realize upon the Assigned Debts or to ensure that the Assigned Debts do not decrease in value, become unenforceable or become statute barred by the operation of law relating to limitations of action or otherwise.

DATED at TORONTO, this 10th day of JULY, 2017.

Witness	Irina Stalevskaya, Guarantor
Aida Pasha	

TAB D

56

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

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GENERAL SECURITY AGREEMENT

THIS AGREEMENT dated as of the 10th day of July, 2017.

B E T W E E N:

SYRION CORPORATION
(hereinafter called the "Debtor")

- and -

ONTARIO WEALTH MANAGEMENT CORPORATION
(hereinafter called the "Secured Party")

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

ARTICLE I
DEFINITIONS

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

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

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

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

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

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

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

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

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

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

(g) **"Letter of Commitment"** means that certain commitment letter dated **June 21, 2017** issued by the Secured Party in favour of the Debtor;

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

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

ARTICLE II
GRANT OF SECURITY INTEREST AND ATTACHMENT

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

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

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

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

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

ARTICLE III
REPRESENTATIONS, WARRANTIES AND COVENANTS

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

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

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

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

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

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

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

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

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

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

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

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

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ARTICLE IV
EVENTS OF DEFAULT AND REMEDIES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

ARTICLE V
GENERAL CONTRACT PROVISIONS

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

(a) give any notice;

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

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

(d) keep the Collateral identifiable;

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

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

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

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

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

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

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

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

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

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

5.09 **Survival:** All covenants, undertakings, agreements, representations and warranties made by the Debtor in this Agreement shall survive the execution and delivery of this Agreement and shall continue in full force and effect until the Indebtedness is paid in full. All representations

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and warranties made by the Debtor herein shall be deemed to have been relied upon by the Secured Party.

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

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

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

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

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

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

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

SYRION CORPORATION

Per: ______________________
Name: Irina Stalevskaya
Title: President
I have the authority to bind the Corporation.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

____
Witness
AIDA PASHA

____
Irina Stalevskaya, Guarantor

ONTARIO WEALTH MANAGEMENT CORPORATION

Per: ______________________
Name: Graham Tobe
Title: President
I have the authority to bind the Corporation

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SCHEDULE "A"

LEGAL DESCRIPTION

PIN NO.21191-0179 (LT)
PT LT 27 PL 703 DEER PARK AS IN CA207422; CITY OF TORONTO.

and municipally known as 61 BALMORAL AVENUE, TORONTO, ON, M4V 1J5.

TAB E

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

Properties

PIN	10235 - 0004 LT
Description	PT LT 10 CON 3 WYS TWP OF YORK PT 1 64R14848; TORONTO
Address	1031 WILSON AVENUE NORTH YORK
PIN	21079 - 0129 LT
Description	PT LT 1 N/S KING ST PL 108 TORONTO PT 2, 63R1090; CITY OF TORONTO
Address	368 KING STREET EAST TORONTO
PIN	07415 - 0109 LT
Description	PART OF LOTS 26 AND 27 CON 2 FRONTING THE HUMBER AS IN TB509874, SAVE AND EXCEPT PARTS 1, 2 AND 3 ON PLAN 66R-26334. S/T AND T/W TB509874 S/T EB436680.; CITY OF TORONTO
Address	211 BETHRIDGE ROAD TORONTO
PIN	11863 - 0136 LT
Description	UNIT 15, LEVEL 6, METRO TORONTO CONDOMINIUM PLAN NO. 863 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS : PT BLOCK 1 PLAN 66M2221 PT2 & 4 TO 21 PLN 66R15733 AS MORE PARTICULARLY SET OUT IN SCHEDULE A TO DECLARATION D162206 , CITY OF TORONTO
Address	1280 FINCH AVENUE WEST, UNIT 615 TORONTO
PIN	12066 - 0236 LT
Description	UNIT 2, LEVEL 16, METRO TORONTO CONDOMINIUM PLAN NO. 1066 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS : PARCEL 37-12, SECTION E19 PT LT 37 CON A FRONTING THE HUMBER, PTS 11 TO 35, 66R16234, T/W PT LTS 37, 38, CON A FRONTING THE HUMBER, PT 2, 66R16234 AS IN C756854. S/T PTS 11, 13, TO 19, 66R16234 AS IN C756858, T/W PT LT 37 CON A FRONTING THE HUMBER, PTS 8, 9 & 10, 66R16234 AS IN C757008 S/T C758234 C756858, TB579042, TB579043, TB642451 ETOBICOKE , CITY OF TORONTO
Address	5 ROWNTREE ROAD, UNIT 1711 TORONTO
PIN	12066 - 0428 LT
Description	UNIT 153, LEVEL A, METRO TORONTO CONDOMINIUM PLAN NO. 1066 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS : PARCEL 37-12, SECTION E19 PT LT 37 CON A FRONTING THE HUMBER, PTS 11 TO 35, 66R16234, T/W PT LTS 37, 38, CON A FRONTING THE HUMBER, PT 2, 66R16234 AS IN C756854. S/T PTS 11, 13, TO 19, 66R16234 AS IN C756858, T/W PT LT 37 CON A FRONTING THE HUMBER, PTS 8, 9 & 10, 66R16234 AS IN C757008 S/T C758234 C756858, TB579042, TB579043, TB642451 ETOBICOKE , CITY OF TORONTO
Address	5 ROWNTREET RAOD, PARKING UNIT 153A TORONTO
PIN	21191 - 0179 LT
Description	PT LT 27 PL 703 DEER PARK AS IN CA207422; CITY OF TORONTO
Address	61 BALMORAL AVENUE TORONTO
PIN	06434 - 0051 LT
Description	PCL 170-3, SEC M388 ; PT LT 170, PL M388 , BEING THE NLY 35 FT OF LT 170 ; SCARBOROUGH , CITY OF TORONTO
Address	124 SANDOWN AVENUE SCARBOROUGH
PIN	06464 - 0061 LT
Description	PCL 16-1, SEC M556 ; PT LTS 16 & 17, PL M556 , COMMENCING AT A POINT IN THE ELY LIMIT OF WHITE BIRCH RD DISTANT 24 FT NLY FROM THE SWLY ANGLE OF LT 16; THENCE NLY ALONG THE SAID LIMIT OF WHITE BIRCH RD A DISTANCE OF 40 FT MORE OR LESS TO A POINT DISTANT 36 FT SLY FROM THE NWLY ANGLE OF LT 17; THENCE ELY IN A STRAIGHT LINE 100 FT MORE OR LESS TO A POINT IN THE ELY LIMIT OF LT 17, DISTANT 36 FT SLY FROM THE NELY ANGLE OF LT 17; THENCE SLY ALONG THE SAID ELY LIMIT OF LT 17 AND CONTINUING; THENCE SLY ALONG THE ELY LIMIT OF LT 16 IN ALL 40 FT MORE OR LESS TO A POINT IN THE LAST MENTIONED LIMIT 24 FT NLY FROM THE SELY ANGLE OF LT 16; THENCE WLY IN A STRAIGHT LINE 100 FT MORE OR LESS TO THE POB; T/W ROW FOR PEDESTRIAN AND VEHICULAR TRAFFIC IN, OVER, ALONG AND UPON THE NLY 3 FT OF THE WLY 75 FT OF THE LANDS LYING IMMEDIATELY ADJACENT TO THE S OF THESE LANDS; S/T ROW FOR PEDESTRIAN AND VEHICULAR TRAFFIC IN, OVER, ALONG AND UPON THE NLY 3 FT OF THE WLY 75 FT OF THESE LANDS; PROVIDED THAT THE PROJECTION, IF ANY, OF EAVES, WINDOW SILLS, CHIMNEY BREASTS AND DOWNPIPES OF AND FROM THE DWELLING HOUSES ERECTED IMMEDIATELY ADJACENT TO THE SAID ROW IN, TO OR OVER THE SAID ROW SHALL BE DEEMED

Properties

	NOT TO BE AN INTERFERENCE WITH OR ENCROACHMENT ON OR OVER THE SAID ROW ; SCARBOROUGH , CITY OF TORONTO
Address	31 WHITE BIRCH ROAD SCARBOROUGH
PIN	10186 - 0158 LT
Description	PT LT 716-719 PL 2571 NORTH YORK AS IN NY560569; TORONTO (N YORK) , CITY OF TORONTO
Address	68 BELGRAVE AVENUE TORONTO
PIN	76577 - 0718 LT
Description	UNIT 1, LEVEL 51, TORONTO STANDARD CONDOMINIUM PLAN NO. 2577 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4510796; CITY OF TORONTO
Address	1 BLOOR STREET EAST, UNIT 5101 TORONTO
PIN	76577 - 1149 LT
Description	UNIT 96, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2577 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4510796; CITY OF TORONTO
Address	1 BLOOR STREET EAST, UNIT 96C TORONTO
PIN	76577 - 1173 LT
Description	UNIT 120, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2577 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4510796; CITY OF TORONTO
Address	1 BLOOR STREET EAST, UNIT 120C TORONTO

Source Instruments

Registration No.	*Date*	*Type of Instrument*
AT4420953	2016 12 01	Transfer Of Charge
AT4188623	2016 04 08	Charge/Mortgage
AT4336898	2016 09 08	Charge/Mortgage
AT4417441	2016 11 30	Charge/Mortgage
AT4637854	2017 07 26	Charge/Mortgage
AT4635854	2017 07 25	Charge/Mortgage
AT4653518	2017 08 14	Charge/Mortgage
AT4688265	2017 09 22	Charge/Mortgage

Transferor(s)

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

Name	ONTARIO WEALTH MANAGEMENT CORPORATION
Address for Service	2950 Keele Street, Suite 201 Toronto, ON M3M 2H2

I, Sohail Zayona, Chief Operating Officer, have the authority to bind the corporation.

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

Transferee(s) *Capacity* *Share*

Name	OWEMANCO MORTGAGE HOLDING CORPORATION
Address for Service	2950 Keele Street, Suite 201 Toronto, ON M3M 2H2

Statements

The chargee transfers the selected charge for $10.00 and other good and valuable consideration.

The chargee transfers 100% of the selected charge.

This document relates to registration number(s)AT4116618, AT4116619, AT4157611, AT4420953, AT4429880, AT4188623, AT4188624, AT4188625, AT4336898, AT4336899, AT4417441, AT4637854, AT4756045, AT4635854, AT4653518, AT4688265 and AT4688361.

Signed By

Terry Young	#201-2950 Keele Street Toronto M3M 2H2	acting for Transferor(s)	Signed	2018 01 09

Tel 416-256-1555

Fax 416-256-0918

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

Terry Young	#201-2950 Keele Street Toronto M3M 2H2	acting for Transferee(s)	Signed	2018 01 09

Tel 416-256-1555

Fax 416-256-0918

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

Submitted By

GRAHAM TOBE PROFESSIONAL CORPORATION	#201-2950 Keele Street Toronto M3M 2H2	2018 01 09

Tel 416-256-1555

Fax 416-256-0918

Fees/Taxes/Payment

Statutory Registration Fee	$63.65
Total Paid	$63.65

File Number

Transferor Client File Number :	6036/6057/6104/6105/6241/6244
Transferee Client File Number :	6253/6272/6280

TAB F

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Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

\- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

CORPORATION DOCUMENT LIST

Ontario Corporation Number
2372361

Corporation Name
SYRION CORPORATION

ACT/CODE	DESCRIPTION	FORM	DATE (YY/MM/DD)	
CIA	CHANGE NOTICE PAF: STALEVSKAYA, IRINA	1	2017/12/15	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2016 PAF: STALEVSKAYA, IRINA	1C	2017/06/18	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2015 PAF: STALEVSKAYA, IRINA	1C	2015/11/14	(ELECTRONIC FILING)
CIA	CHANGE NOTICE PAF: STALEVSKAYA, IRINA	1	2015/10/02	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2014 PAF: STALEVSKAYA, IRINA	1C	2014/09/13	(ELECTRONIC FILING)
CIA	INITIAL RETURN PAF: STALEVSKAYA, IRINA	1	2013/05/23	
BCA	ARTICLES OF INCORPORATION	1	2013/05/08	(ELECTRONIC FILING)

THIS REPORT SETS OUT ALL DOCUMENTS FOR THE ABOVE CORPORATION WHICH HAVE BEEN FILED ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

ALL "PAF" (PERSON AUTHORIZING FILING) INFORMATION IS DISPLAYED EXACTLY AS RECORDED IN ONBIS. WHERE PAF IS NOT SHOWN AGAINST A DOCUMENT, THE INFORMATION HAS NOT BEEN RECORDED IN THE ONBIS DATABASE.

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2372361	SYRION CORPORATION	2013/05/08
		Jurisdiction
		ONTARIO

Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE

Registered Office Address

800 PETROLIA ROAD
UNIT 3

TORONTO
ONTARIO
CANADA M3J 3K4

Mailing Address

800 PETROLIA ROAD
UNIT 3

TORONTO
ONTARIO
CANADA M3J 3K4

Date Amalgamated	Amalgamation Ind.
NOT APPLICABLE	NOT APPLICABLE
New Amal. Number	**Notice Date**
NOT APPLICABLE	NOT APPLICABLE
	Letter Date
	NOT APPLICABLE
Revival Date	**Continuation Date**
NOT APPLICABLE	NOT APPLICABLE
Transferred Out Date	**Cancel/Inactive Date**
NOT APPLICABLE	NOT APPLICABLE
EP Licence Eff.Date	**EP Licence Term.Date**
NOT APPLICABLE	NOT APPLICABLE

Number of Directors Minimum	Number of Directors Maximum	Date Commenced in Ontario	Date Ceased in Ontario
00001	00015	NOT APPLICABLE	NOT APPLICABLE

Activity Classification

NOT AVAILABLE

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2372361	SYRION CORPORATION

Corporate Name History	Effective Date
SYRION CORPORATION	2013/05/08

Current Business Name(s) Exist: NO

Expired Business Name(s) Exist: NO

Administrator:
Name (Individual / Corporation)

IRINA

STALEVSKAYA

Address

22 OAKMOUNT ROAD
APARTMENT 904

TORONTO
ONTARIO
CANADA M6P 2M7

Date Began	First Director	
2013/05/08	NOT APPLICABLE	

Designation	Officer Type	Resident Canadian
DIRECTOR		Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2372361	SYRION CORPORATION

Administrator:
Name (Individual / Corporation)

IRINA

STALEVSKAYA

Address

22 OAKMOUNT ROAD
APARTMENT 904

TORONTO
ONTARIO
CANADA M6P 2M7

Date Began	First Director	
2013/05/08	NOT APPLICABLE	
Designation	**Officer Type**	**Resident Canadian**
OFFICER	PRESIDENT	Y

Administrator:
Name (Individual / Corporation)

IRINA

STALEVSKAYA

Address

22 OAKMOUNT ROAD
APARTMENT 904

TORONTO
ONTARIO
CANADA M6P 2M7

Date Began	First Director	
2013/05/08	NOT APPLICABLE	
Designation	**Officer Type**	**Resident Canadian**
OFFICER	SECRETARY	Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2372361	SYRION CORPORATION

Administrator:

Name (Individual / Corporation)	Address
IRINA STALEVSKAYA	22 OAKMOUNT ROAD APARTMENT 904 TORONTO ONTARIO CANADA M6P 2M7

Date Began	First Director	
2013/05/08	NOT APPLICABLE	
Designation	**Officer Type**	**Resident Canadian**
OFFICER	TREASURER	Y

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2372361	SYRION CORPORATION

Last Document Recorded

Act/Code	Description	Form	Date
CIA	CHANGE NOTICE	1	2017/12/15 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

TAB G

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

Ontario ServiceOntario

LAND REGISTRY OFFICE #66

21191-0179 (LT)

PREPARED FOR Apigott01
ON 2018/05/24 AT 09:57:03

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

PROPERTY DESCRIPTION: PT LT 27 PL 703 DEER PARK AS IN CA207422; CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2002/09/23

OWNERS' NAMES
SYRION CORPORATION

CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2002/09/20 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *					
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO LAND TITLES: 2002/09/23 **						
CA207422	1992/09/21	TRANSFER		*** COMPLETELY DELETED ***	BEECROFT, ALVARY WILLIAM BEECROFT, DAVID	
AT2942025	2012/02/09	APL OF SURV-LAND		*** COMPLETELY DELETED *** BEECROFT, ALVARY WILLIAM	BEECROFT, DAVID	
AT3869978	2015/04/30	TRANSFER		*** COMPLETELY DELETED *** BEECROFT, DAVID	SIMONOVA, TATIANA	
REMARKS: PLANNING ACT STATEMENTS.						
AT3870034	2015/04/30	CHARGE		*** COMPLETELY DELETED *** SIMONOVA, TATIANA	FIRM CAPITAL MORTGAGE FUND INC.	
AT3870035	2015/04/30	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** SIMONOVA, TATIANA	FIRM CAPITAL MORTGAGE FUND INC.	
REMARKS: AT3870034.						
AT3988076	2015/08/25	CHARGE		*** COMPLETELY DELETED ***		

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.

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				SIMONOVA, TATIANA	EQUITABLE BANK	
AT3990684	2015/08/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIRM CAPITAL MORTGAGE FUND INC.		
REMARKS: AT3870034.						
AT4156092	2016/02/29	CHARGE		*** COMPLETELY DELETED *** SIMONOVA, TATIANA	STAN CAPITAL LIMITED	
AT4165951	2016/03/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** STAN CAPITAL LIMITED		
REMARKS: AT4156092.						
AT4185068	2016/04/05	CHARGE		*** COMPLETELY DELETED *** SIMONOVA, TATIANA	VAULT CAPITAL INC.	
AT4185069	2016/04/05	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** SIMONOVA, TATIANA	VAULT CAPITAL INC.	
REMARKS: AT4185068.						
AT4240881	2016/06/08	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TURNKEY SITE SOLUTIONS LTD.		
AT4281727	2016/07/18	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TURNKEY SITE SOLUTIONS LTD.		
REMARKS: AT4240881.						
AT4400065	2016/11/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** GSB STEEL LIMITED		
AT4439952	2016/12/20	APL DEL CONST LIEN		*** COMPLETELY DELETED *** GSB STEEL LIMITED		
REMARKS: AT4400065.						
AT4512254	2017/03/15	TRANSFER	$2	SIMONOVA, TATIANA	SYRION CORPORATION	C
AT4512746	2017/03/15	CHARGE		*** COMPLETELY DELETED *** SYRION CORPORATION	VAULT CAPITAL INC.	
AT4512747	2017/03/15	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** SYRION CORPORATION	VAULT CAPITAL INC.	
REMARKS: AT4512746						

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Ontario ServiceOntario

LAND REGISTRY OFFICE #66

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

21191-0179 (LT)

PREPARED FOR Apigott01
ON 2018/05/24 AT 09:57:03

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT4513573	2017/03/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** VAULT CAPITAL INC.		
REMARKS: AT4185068.						
AT4517368	2017/03/22	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FEDOTOV, SERGUEI	C
AT4533681	2017/04/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** EQUITABLE BANK		
REMARKS: AT3988076.						
AT4637854	2017/07/26	CHARGE	$2,600,000	SYRION CORPORATION	ONTARIO WEALTH MANAGEMENT CORPORATION	C
AT4637855	2017/07/26	DISCH OF CHARGE		*** COMPLETELY DELETED *** VAULT CAPITAL INC.		
REMARKS: AT4512746.						
AT4756045	2017/12/08	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	PITT, VINELL AMABELLE	C
AT4762483	2017/12/15	CHARGE	$280,000	SYRION CORPORATION	HOWE, GIUSEPPINA	C
AT4776017	2018/01/09	TRANSFER OF CHARGE		ONTARIO WEALTH MANAGEMENT CORPORATION	OWEMANCO MORTGAGE HOLDING CORPORATION	C
REMARKS: MULTIPLE AT4637854						

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.

TAB H

80

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

Properties

PIN	21191 - 0179 LT	*Interest/Estate*	Fee Simple
Description	PT LT 27 PL 703 DEER PARK AS IN CA207422; CITY OF TORONTO		
Address	61 BALMORAL AVE TORONTO		

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 SYRION CORPORATION
Address for Service 61 BALMORAL AVENUE
TORONTO, ONTARIO

I, IRINA STALEVSKAYA, PRESIDENT, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Chargee(s) *Capacity* *Share*

Name HOWE, GIUSEPPINA
Address for Service c/o 9401 JANE STREET, UNIT 118
VAUGHAN, ONTARIO L6A 4H7

Statements

Schedule: See Schedules

Provisions

Principal	$280,000.00	*Currency*	CDN
Calculation Period	monthly interest only		
Balance Due Date			
Interest Rate	18.0%		
Payments	$3,825.00		
Interest Adjustment Date			
Payment Date	on demand		
First Payment Date			
Last Payment Date			
Standard Charge Terms	200433		
Insurance Amount	full insurable value		
Guarantor	IRINA STALEVSKAYA		

Additional Provisions

NOTWITHSTANDING THE TERMS IN THE SCHEDULES ATTACHED HERETO THE CHARGOR AND GURANTOR AGREE AS FOLLOWS:

1. THIS MORTGAGE IS DUE UPON COMPLETION OF SALE ONLY. THE ENTIRE PRINCIPAL AND ACCRUED INTEREST SHALL BECOME DUE UPON COMPLETION OF SALE.
2. THE FEE FOR EACH STATEMENT REQUESTED IS $350.00
3. THE FEE FOR DELIVERY OF THE DISCHARGE IS $400.00
4. THE LENDERS LEGAL FEES FOR THE PREPARATION & REGISTRATION OF THE DISCHARGE IS $700.00 plus HST & REGISTRATION FEES

THE MORTGAGE IS BEING REGISTERED FOR $280,000.00. PAYMENTS ARE BASED ON THE NET ADVANCE OF $255,000.00. THE DIFFERENCE IS A HOLD BACK FOR CONSTRUCTION LIEN PURPOSES. INTEREST WIL BE CHARGED ON THE ADDITIONAL MONIES IF AND WHEN THEY ARE ACTUALLY RELEASED.

THIS MORTGAGE IS COMPLETELY OPEN FOR RE-PAYMENT

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Signed By

Gregorio Graziano Tucci	9401 Jane Street, Unit 118 Vaughan L6A 4H7	acting for Chargor(s)	Signed	2017 12 15

Tel 905-605-1766

Fax 647-723-7565

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

Submitted By

Tucci Professional Corporation	9401 Jane Street, Unit 118 Vaughan L6A 4H7	2017 12 15

Tel 905-605-1766

Fax 647-723-7565

Fees/Taxes/Payment

Statutory Registration Fee	$63.65
Total Paid	$63.65

File Number

Chargor Client File Number : 17-1000-R

ADDITIONAL CHARGE TERMS

This schedule is in addition to the terms and conditions set out in Standard Charge Terms No. 200433. Should there be any conflict between the following provisions in the schedule and those in the Charge or the mortgage commitment, the following provisions shall prevail.

1. DEFINITIONS

(a) "Advance" means any money advanced under the Mortgage.

(b) "Agreement" means any agreements ancillary to this Schedule or the Charge.

(c) **"Charge" means the Standard Charge Terms No. 200433.**

(d) "Hazardous Materials" means any substance or mixture of substances which are or may be detrimental to the environment or human health including without limitation all substances, chemicals, declared to be hazardous or toxic under any law, by-law, regulation or ordinance enacted or promulgated by any legislative, governmental or regulatory body having jurisdiction over the Property; For greater certainty, Hazardous Substances includes, without limitation, urea formaldehyde foam.

(e) "Lien" means any municipal work order, lien or notice of lien is registered against the Property, whether received under the Construction Lien Act, R.S.O. 1990, C.30, the Condominium Act 1998, S.O. 1998 c. 19 or any other relevant Federal, Provincial or Municipal Act.

(f) "Mortgage" means any debts arising from the "Charge", the "Schedule" and the "Agreement".

(g) "Mortgagee" means any party loaning money under the Mortgage and includes, without limitation, a trustee of an RRSP and any other agent acting on behalf of the Mortgagee under contract.

(h) "Mortgagor" means any party to this Agreement and the Charge and includes any guarantor or co-signatory of the Mortgage.

(i) "Penalties" means those charges set out in Appendix "A" attached hereto, including without limitation, charges levied by the Mortgagee and associated legal fees.

(j) "Principal" means the total of all Advances less any repayments plus any other amounts added to the Mortgage in accordance with its terms.

(k) "Property" means the land secured by the Charge as well as all buildings and structures now on the land or later added, and anything now or later attached to or fixed to the building or the land, including additions, alterations, substitutions and improvements (the "Property" and if the Property is a condominium unit, includes the common elements and any other interest in the assets of the condominium corporation).

(l) "Schedule" means the Agreement contained in this Schedule "A" and includes any appendices hereto.

2. INTEREST

2.1. **Interest shall be calculated on a monthly basis, not in advance and shall be due and payable on the 1st day of each month commencing on the 1st day of the month immediately following the month the Advance was made.**

2.2. Interest shall be calculated at the rate as set out in this mortgage, both before and after maturity, until the principal is paid in full.

2.3. If applicable, the Mortgagor shall provide to the Mortgagee post-dated cheques at the time of execution hereof for all monthly amounts of interest and principal, if any, due hereunder or, at the Mortgagees sole discretion, the Mortgagor shall enter into a preauthorized payment plan for the payment of such monthly payments and the Mortgagor shall perform such acts as are required to implement and maintain this plan.

3. PAYMENTS

3.1. Any payment made by the Mortgagor after 2:00 p.m. shall be treated as a payment made on the next business day.

3.2. The Mortgagee, in its sole discretion, may apply any payment to any amounts due under any of the components of the Mortgage.

4. EXPIRY OF MORTGAGE

4.1. **Unless otherwise noted, the Mortgage shall be for a period of one (1) year.**

4.2. The Mortgage does not automatically renew and is repayable, in full, upon the expiry date noted in the Charge. Should the Mortgagee, in its sole discretion, offer the Mortgagor a renewal or extension of the Mortgage, upon such terms and conditions as it may deem appropriate, and should the Mortgagor accept, all terms and conditions contained in the Charge or any agreements not modified by the new offer shall remain in full force and effect.

4.3. Should the Mortgage renew, the Mortgagee may register the renewal agreement on title at any time and the Mortgagor hereby consents to the registration of this Agreement on the title to the property. Any subsequent Mortgagee shall be considered to have postponed their mortgage with regard to any change in the interest rate, principal amount or other terms of the mortgage and shall not be entitled to any notice of any such change.

5. REPAYMENT

5.1. The Mortgagor, when not in default hereunder, shall have the privilege of repaying the whole or any part of the principal sum hereby secured on any payment date.

~~5.2. Upon any repayment of this Mortgage, whether in whole or in part, a charge equal to three (3) months' interest on the amount so prepaid shall become due and owing.~~

5.3. In the event that the mortgage is to be assumed by a third party, any such request must be accompanied by a credit application of the person(s) who wish to assume this mortgage along with such other information as may be requested by the Mortgagee. The Mortgagee in its sole discretion may refuse to allow this mortgage to be assumed by any purchaser of the property and insist that this mortgage shall immediately become due and payable.

6. TITLE INSURANCE

6.1. Title Insurance shall be placed on the property to cover the principal amount of the Mortgage. The premiums shall be paid by the Mortgagor and shall be deducted from the mortgage advance.

7. CREDIT INQUIRIES

7.1. The Mortgagor hereby authorizes the Mortgagee, its employees, agents, solicitor and/or mortgage brokers to conduct searches of their credit history through Equifax Canada Inc. or any other credit reporting agency at the time of renewal of this mortgage or should there be any default under the mortgage by the Mortgagor.

7.2. The Mortgagor hereby authorizes the Mortgagee, its employees, agents, solicitor and/or mortgage brokers, during the term of this Mortgage or renewal thereof, to conduct searches of the currency of any other charge against the property or any amount that could be converted into a lien against the Property and shall sign such documentation required to implement this provision.

8. CONDOMINIUM OR CO-OP

8.1. In this section 8, the "Act" means the Condominium Act or similar Act governing condominiums in the province of registration (as from time to time amended or replaced) and "Condominium Corporation" means the corporation created by the registration of a Declaration under the Act. In the event the property is a condominium unit or a unit in a Co-op form of ownership, in addition to all other provisions of the Charge or this Agreement, the Mortgagor agrees to:

(a) Comply with the Act and the Declaration, by-laws and rules and regulations of the Condominium Corporation, as they exist from time to time.

(b) Pay all amounts required by the Act and by the Declaration and by-laws of the Condominium Corporation on or before they are due and if required by the Mortgagee, provide evidence of such payment.

(c) Mail or deliver to the Mortgagee, by prepaid registered mail, copies of every notice, assessment, claim or demand for payment, rule or regulation, request or demand for the Mortgagor to consent to any matter, and every other communication relating to the charged unit or the common elements of the Condominium Corporation so that they are received at least five (5) days before any claim or demand is payable or response required, or in the case of other communications, within five (5) days of the date they are received by the Mortgagor.

(d) Allow the Mortgagee to exercise the right of the Mortgagor under the Act to vote at any meeting of the Condominium Corporation, and to consent to any matter relevant to the management, sale or other dealings with the property or assets of the condominium corporation or the termination of the application of the Act to the Condominium Corporation. If the Mortgagee elects not to exercise its right to vote or consent, the Mortgagor may vote or consent on its own behalf. The election by the Mortgagee not to vote or consent can be for a limited period of time or for a particular meeting or matter. Should the Mortgagee exercise such right to vote or consent for the Mortgagor, it shall not then become a Mortgagee in possession and shall not be responsible to protect the interest of the Mortgagor or for the way it shall vote or consent or for any failure to do so.

(e) In addition to the insurance maintained by the Condominium Corporation pursuant to the requirements of the Act, the Mortgagor will insure all improvements which at any time are made to the condominium unit and, as well, insure against such additional risks as may be required by the Mortgagee and will provide the Mortgagee certified copies of every such insurance policy naming the Mortgagee as loss payee and, not less than five (5) days before any policy expires, evidence of its renewal.

(f) The obligation to insure the condominium building may be performed by the Condominium Corporation and the proceeds of insurance may be payable in accordance with the Declaration and by-laws of the condominium corporation. Upon the occurrence of a loss or damage, the Mortgagor will fully comply with the terms of all insurance policies and with the insurance provisions of such Declaration and by-laws.

9. INSURANCE PROCEEDS

9.1. If any loss or damage occurs to the Property, at the option of the Mortgagee, the Mortgage will become payable immediately to enable the Mortgagee to obtain any insurance proceeds. If permitted by law, these proceeds may, at the option of the Mortgagee, be applied in whole or in part, to repair the damage, be paid to the Mortgagor, or be applied to reduce any part of the Principal amount whether or not yet due.

10. POSTPONEMENT TO NEW FIRST CHARGE

10.1. Should the Mortgagor renew or replace an existing charge on the Property which is in priority to this Mortgage upon terms satisfactory to the Mortgagee and at the then current rate of interest for similar debts, and the Mortgagee herein, his heirs, executors, administrators and assigns, shall execute all necessary postponement agreements provided that any increase in the principal amount of the such charge shall be applied to reduce the principal hereby secured.

11. PARTIAL ADVANCES

11.1. Should this Mortgage not be fully advanced at the time of its registration the Mortgagor shall be liable to pay the Mortgagee for an inspection fee and the Mortgagee's legal fees.

12. MORTGAGOR(S)' WARRANTIES AND COVENANTS

12.1. The Mortgagor warrants and covenants:

(a) To pay the indebtedness as required by the Mortgage and the Agreements, to pay all taxes relating to or arising from the Property and to comply with all other obligations under the Mortgage and the Agreements.

(b) To provide proof of realty tax payments on an annual basis or as otherwise requested by the Mortgagee.

(c) To provide proof that any prior encumbrance is being kept in good standing on an annual basis or as otherwise requested by the Mortgagee.

(d) It is the lawful beneficial and legal owner of the Property in fee simple and there are no Liens or claims affecting title to the Property except ones approved by the Mortgagor in writing.

(e) It has the right to give us the Mortgage.

(f) If there are no limitations affecting title to the Mortgagor's Property except for any restrictions registered in the land registry office where the Mortgage is registered and except for building and zoning by-laws, with which the Mortgagor has complied.

(g) To the best of the Mortgagor's knowledge and belief, after reasonable enquiry and investigation:

(i) No part of the Property contains, has ever contained or will in the future contain any Hazardous Substances which may lower the value of or adversely affect the marketability of the Property.

A. Further to this, the Mortgagee may (but are not obligated to) require the Mortgagor, at its expense, from time to time, to obtain an environmental audit of all or any part of the Property, which environmental audit shall be satisfactory to the Mortgagee, but such audit does not relieve the Mortgagor from its obligations hereunder. Should the Property be found to contain any Hazardous Substances howsoever caused or from any source the Mortgagee will, at its sole expense, immediately carry out all work required to remove the Hazardous Substances from the Property and repair the damage to the Property in accordance with plans and proposals which have been prepared in consultation with the Mortgagor and have received the Mortgagee's written approval. When all such work is complete the Mortgagor will provide the Mortgagee with confirmation of completion, in whatever form requested. If the Mortgagor fails to comply with any of its obligations hereunder, the Mortgagor agrees that the Mortgagee may, but is not required to, undertake all or any part of the work we feel is necessary at the Mortgagor's sole expense. The Mortgagor will indemnify the Mortgagee against any and all actions, claims, costs and demands relating to Hazardous substances on the Property and any breach of its obligations hereunder.

(ii) No part of the Property contains, has ever been used or will in the future be used as marijuana grow-operation or a drug lab or any other illegal operation.

(h) It will, at its own expense, sign any other document or take any further action which the Mortgagee may, in its sole discretion, think necessary to ensure that all the Mortgagee's interest in the Property has been fully charged to the Mortgagee and that the Indebtedness is adequately secured; and

(i) It will take any action necessary to protect title to the Property, and will not in any way interfere with the Mortgagee's interest in the Property.

13. DEFAULT

13.1. In addition to any other default under the Charge, this Schedule or any Agreement, the Mortgagor shall be in default hereunder upon the occurrence of any of the following events occurs:

(a) The Mortgagor has failed to pay any of the Indebtedness or any other amounts payable to the Mortgagee including without limitation any fees imposed by Appendix "A".

(b) The Mortgagor does not observe or perform any provision or obligation contained in the Charge or schedules or other agreements.

(c) The Mortgagor has made or given to the Mortgagee any false statement, whether prior to or subsequent to execution hereof, relating to the Property, the mortgage created hereunder, any Agreements or the Mortgagor's financial situation at any time.

(d) The Mortgagor is in default in the payment of any amounts owing for any encumbrances which is or may become in priority to this Charge and such default is not cured within 10 days of notice thereof by any party including the Mortgagee or the holder of the prior encumbrance.

(e) Any Lien is registered against the Property.

(f) Any notice of sale under mortgage for the Property or any portion thereof is received by the Mortgagee.

(g) Any part of the Property becomes the matrimonial home of the Mortgagor herein unless the spouse of such party consents to the mortgage and releases to the Mortgagee his/her interest therein.

(h) The Mortgagor sells, transfers, leases or otherwise deals with the Property or abandons the Property or the present use of the Property changes to some other use (in whole or in part) without the Mortgagee's prior written consent, which consent may be arbitrarily withheld.

(i) At any time the Property and/or the building(s) located on the property do not comply with the municipal by-laws or the by-laws.

(j) If any Mortgagor is a corporation, there is a change in actual or effective control of the Mortgagor or any order is made or resolution passed for winding-up, liquidation or other dissolution of the Mortgagor.

(k) If any Mortgagor is a partnership, there is a change in membership or dissolution thereof.

(l) Any Mortgagor becomes insolvent, declares bankruptcy, makes a proposal in bankruptcy, makes an assignment for the benefit of creditors, or any proceedings any instituted by or against any Mortgagor seeking to adjudicate any Mortgagor a bankrupt or insolvent or seeking liquidation, winding-up, dissolution, reorganization, arrangement, adjustment, protection, relief or composition of any Mortgagor or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or other similar law or seeking the appointment of a receiver, receiver and manager, trustee, custodian or other similar official for any Mortgagor or for any Mortgagor's property, or any Mortgagor is declared bankrupt, or a receiver, receiver and manager, trustee, custodian or other similar official is appointed to any Mortgagor or in respect of all or any part of the land; or power of sale or foreclosure proceedings are commenced against all or any part of the Property, or

(m) If the Property is a condominium unit:

(i) Government of the property of the condominium corporation under the Act is terminated;

(ii) A vote of the unit owners authorizes the sale of the property of the condominium corporation or of a part of its common elements;

(iii) The condominium corporation fails to comply with the Act, Declaration, by-laws or rules and regulations; or,

(iv) The condominium corporation fails to insure the units and common elements against destruction or damage by fire and other perils usually insured against for full replacement cost; or (v) the condominium corporation fails, in the opinion of the Mortgagee, to manage the condominium property and assets in a careful way or to maintain its assets in good repair.

14. PENALTIES AND OTHER PAYMENTS

14.1. Penalties are imposed for any breach or other action required under the terms of the Charge, Schedule or Agreement.

14.2. If the Mortgagor shall default in the payment of any amounts owing for any encumbrances which is or may become in priority to this Charge, the Mortgagee may cure such default by making any payment due. Any such payment shall be treated as an Advance and added to the Principal on the date such payment is made.

14.3. All fees or other costs associated with the issuance of the Mortgage, including, without limitation, brokerage or legal fees, shall be deduced from the Advance and paid directly.

14.4. Should the Mortgagee be a trustee holding this mortgage in trust for an RRSP, the Mortgagor shall be liable to pay to such RRSP any set-up fee, annual fee, renewal fee, discharge fee or other fee charged by such trustee. The Mortgagor agrees that these fees shall be deducted from the Advance and paid to the trustee or paid upon the discharge of the mortgage if not paid during the term thereof.

14.5. Any Penalties imposed are due and payable immediately by the Mortgagor. Should said charges not be paid within ten days of the Mortgagee giving notice to the Mortgagor of the default, said fees shall be added to the Principal on the date of such Charge. Notwithstanding the foregoing, no notice is required for any Penalties imposed after a notice of sale has been issued for the Property or any part thereof.

14.6. The Mortgagee may, in its sole discretion and at any time or times after any default under the Mortgage, waive or reduce any penalties or other charges due under such default. Any such waiver shall apply only to that particular default or action required and shall not operate as a waiver of any other charge permitted under Appendix A or any future default or action.

15. RIGHTS AFTER DEFAULT

15.1. Should any Mortgagor be in default hereunder and such default is not cured within default within five (5) business days of notification of such default:

(a) The Mortgagee may, at its sole option, declare the whole amount of this mortgage immediately due and payable.

(b) The Mortgagee may, at its sole option, make any payment(s) required to bring any party whose encumbrance is in priority to this mortgage or any Lien and is in arrears up to date.

(c) The Mortgagee may, at its sole option, exercise a right to enter the Property at any time without notice prior to the default being cured by the Mortgagor in order to inspect the Property and any buildings or other structures thereon.

(d) The Mortgagee may, at its sole option, with or without entry into possession of the Property or any part thereof, and whether before or after such entry into possession, appoint a receiver or manager (herein called the "Receiver") of the Property or any part thereof and of the rents and profits thereof or of only the rents and profits thereof, and with or without security, and may from time to time by similar writing remove any Receiver with or without appointing another in his stead and, in making any such appointment or removal, the Mortgagee shall be deemed to be acting as the agent or attorney for the Mortgagor. Upon the appointment of any Receiver or Receivers from time to time, the following provisions shall apply:

(i) A statutory declaration of the Mortgagee as to default under the Charge shall be conclusive evidence thereof for the purposes of the appointment of a Receiver;

(ii) Every Receiver shall be the agent or attorney of the Mortgagor (whose appointment as such shall be revocable only by the Mortgagee) for the collection of all rents and profits falling due and becoming payable in respect of the Property or any part thereof whether in respect of any tenancies created in priority to the Charge or subsequent thereto, or otherwise;

(iii) Every Receiver may, in the discretion of the Mortgagee, be vested with all or any of the powers and discretion of the Mortgagee;

(iv) The rights and powers conferred herein in respect of the Receiver are supplemental to and not in substitution of any rights and powers which the Mortgagee may have;

(v) The Mortgagee may from time-to-time fix the remuneration for every Receiver, who shall be entitled to deduct the same out of revenue or sale proceeds of the Property;

(vi) Every Receiver shall so far as concerns responsibility for its acts or omissions, be deemed the agent or attorney of the Mortgagor and in no event the agent of the Mortgagee;

(vii) The appointment of every Receiver by the Mortgagee shall not incur or create any liability on the part of the Mortgagee to the Receiver or to the Mortgagor or to any other person in any respect, and such appointment or anything which may be done by any Receiver or the removal of any Receiver or the termination of any receivership shall not have the effect of constituting the Mortgagee a Mortgagee or Mortgagee-in-possession in respect of the Property or any part thereof;

(viii) Every such Receiver shall from time to time have the power to lease any portion of the Property which may become vacant, for such term and subject to such provisions as it may deem advisable or expedient, subject to the restrictions on leasing contained in any existing leases or agreements to lease affecting any of the Property, and in so doing, every Receiver shall act as the attorney or agent of the Mortgagor and shall have authority to execute under seal any lease of any such premises in the name of and on behalf of the Mortgagor, and the Mortgagor agrees to ratify and confirm whatever any Receiver may do in the Property.

(ix) Every Receiver may make such arrangements, at such times as it may deem necessary without the concurrence of any other persons, for the repairing, finishing, adding to, or putting in order of the Property, including without restricting the generality of the foregoing, completing the construction of any building or buildings, structures, services or improvements on the Property left in an unfinished state, and constructing or providing for leasehold improvements notwithstanding that the resulting cost may exceed the Adjusted Principal Amount;

(x) Every Receiver shall have full power to manage, operate, amend, repair or alter the Property and the buildings and improvements thereon or any part thereof in the name of the Mortgagor for the purpose of obtaining rental and other income from the Property or any part thereof; and,

(xi) No Receiver shall be liable to the Mortgagor to account for monies other than monies actually received by it in respect of the Property and out of such monies so received from time to time every Receiver shall, in the following order pay;

A. It's remuneration;

B. All obligations, costs and expenses made or incurred by it, including but not limited to, any expenditures in connection with the management, operation, amendment, repair, construction or alteration of the Property or any part thereof,

C. Interest, principal and other monies which may, from time to time, be or become charged upon the Property in priority to the Charge, including all taxes;

D. To the Mortgagee, all Indebtedness, to be applied in such order as the Mortgagee in its discretion shall determine; and

E. Subject to subparagraph (iv) above, at the discretion of the Receiver, interest, principal and other monies which may from time to time constitute a charge or encumbrance on the Property subsequent in priority or subordinate to the interest of the Mortgagee under Charge and every Receiver may in its discretion retain reasonable reserves to meet accruing amounts and anticipated payments in connection with any of the foregoing and farther any surplus remaining in the hands of every Receiver, after payments made and such reasonable reserves retained as aforesaid, shall be payable to the Mortgagor;

(xii) The Mortgagee may, at its sole option, at any time and from time to time terminate any receivership by notice in writing to the Mortgagor and to any Receiver; and

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

16. FARM DEBT MEDIATION ACT

16.1. The Mortgagor warrants that it has reviewed the definition of "Farmer" as set out in the Farm Debt Mediation Act and confirms that it is not a Farmer for commercial purpose as defined therein in that it is not engaged in the production of field grown crops, cultivated and uncultivated and horticultural crops, the raising of livestock, poultry and fur-bearing animals, the production of eggs, milk, honey, maple syrup, tobacco, wood from woodlots, fibre and fodder crops and the production or raising of any other prescribed thing or animal.

17. MISCELLANEOUS

17.1. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors, heirs, permitted assigns and legal and personal representatives.

17.2. Unless otherwise noted, all references to values expressed in this Agreement are in Canadian currency.

17.3. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada, as applicable. This Agreement and its exercised are to be read with all changes of gender or number required by the context in accordance with such laws.

17.4. This Agreement and its acceptance are to be read with all changes of gender and number as may be required by the context, in the event of conflict between any provision written or typed in the Agreement and any provision in the printed portion hereof the written or typed provision shall supersede the printed provisions to the extent of such conflict.

17.5. If any provision of this Agreement, or the application of such provision to any person or circumstance, shall be held invalid or unenforceable, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

17.6. Subsequent to execution of this Agreement, each party hereto shall take such further action and execute and deliver such further documentation as may be reasonably required to implement the purposes of this Agreement.

17.7. This Agreement represents the entire Agreement. There are no representations, warranties, collateral agreements or other conditions affecting this Agreement other than as expressed herein in writing.

17.8. This Agreement may be executed in counterparts and the Agreement outlined herein shall be effective when executed by all parties hereto. Delivery of facsimile or electronic mail copies of the executed Agreement shall be sufficient evidence of its execution.

17.9. Time shall be of the essence of this Agreement. Any indulgence granted hereunder shall not constitute a continuing indulgence.

17.10. The headings preceding the articles hereof have been inserted for convenience and reference only and shall not be construed to affect the meaning, construction or effect of this Agreement.

GUARANTOR

18. IN CONSIDERATION of the Chargee advancing the said moneys to the Chargor, the Guarantor, , hereby covenants and agrees with the Chargee that the Chargor will duly and punctually pay and satisfy all moneys at any time secured by this mortgage and will duly perform and observe all covenants, agreements and provisions in this Mortgage contained; and further that the Guarantor shall be considered primarily liable to the Chargee and shall not be released nor his liability limited or lessened by any variation in or any departure from the terms of this mortgage, nor by the Chargee granting time, taking or giving up securities, accepting proposals, granting releases or discharges, or otherwise dealing with the mortgaged premises or the parties hereto or any of them or with any other person or persons nor by any other thing whatsoever either of a like nature to the foregoing or otherwise whereby as Guarantor would or might be released, and the Chargee shall not be bound to exhaust its recourse against the Chargor or against any other person or persons before enforcing its rights against the Guarantor.

APPENDIX "A"

The administrative and legal costs of any actions taken by the Mortgagee due to the default of the Mortgagor under any terms of the Charge or Schedule or any request for additional action requested by the Mortgagor or resulting from the Mortgagor's actions or inaction. These costs shall be in addition to any other remedies set out in the Charge or Schedule. For greater certainty, no fee shall diminish any of the Mortgagor's obligations under the Mortgage including, without limitation, any interest due under the Mortgage.

HST and any other taxes, where applicable, shall be charged in addition to and upon any fees charged hereunder. All legal fees noted herein shall be payable to the Mortgagee's solicitor and shall be in addition to any costs or disbursements charged by such lawyer. The legal fees noted herein are solely for the purposes of the default or required action noted. Legal fees for any default or other action not specifically noted herein shall be payable by the Mortgagor to the Mortgagee's solicitor on a solicitor-client basis and shall include all disbursements.

All capitalized terms shall have the meaning ascribed to them in the Schedule or Charge.

Default or required action	Fee
1. Any payment due under the Charge or the Schedule is late, any cheque issued by the Mortgagor is dishonoured or any pre-authorized payment returned. For greater certainty, should there be more than one Mortgagee, the charge shall be applied to each late payment, cheque dishonoured or pre-authorized payment returned	**Two hundred fifty dollars ($250.00) per occurrence.**
2. The parties fail to renew the Mortgage prior to the maturity date and the balance of the principal is not paid on the maturity date of the mortgage	Three hundred fifty dollars ($350.00) per month for each month or portion thereof that the monthly payment remains unpaid.
3. Any Mortgagor is declared bankrupt the Mortgagee,	Five hundred dollars ($500.00) upon receipt of any assignment, proposal in bankruptcy or bankruptcy petition from any Trustee in Bankruptcy or other party.
4. Consent of the Mortgagee is sought for the assumption of the Mortgage	Seven hundred fifty dollars ($750.00).
5. Any outstanding Principal not be paid on the maturity date	Three hundred fifty dollars ($350.00) per month for each month or part thereof that any portion of the Principal remains unpaid, in addition to any interest due on such unpaid Principal.
6. The Mortgagor is in breach of its obligation to insure the Mortgagee. Should the Mortgagee place insurance on the property, the Mortgagee shall charge an additional fee to the Mortgagor of three hundred fifty dollars ($350.00) in addition to the insurance premium	Two hundred fifty dollars ($250.00) for each notice of default received.
7. A notice of sale under mortgage is issued by the Mortgagee	Fifteen hundred dollars ($1,500.00) as a fee plus fifteen hundred dollars ($1,500.00), for legal fees per notice issued.
8. A statement of claim under mortgage is issued by the Mortgagee	Fifteen hundred dollars ($1,500.00) per statement of claim.

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Default or required action	Fee
9. For each notice of sale under mortgage received by the Mortgagee from any party whose encumbrance is in priority to this mortgage or for any Lien	Fifteen hundred dollars ($1,500.00) plus disbursements.
10. If the Mortgagee takes possession of the Property as part of any default proceedings or otherwise representing the cost of administering, maintaining and the securing of the Property	One hundred dollars ($100.00) per day plus disbursements or costs incurred for each day or part thereof that the Mortgagor is in possession of the Property, and shall be in addition to any costs incurred for maintaining or repairing the Property for sale or rental.
11. For each renewal of the Mortgage	A fee to the Mortgagor equal to the original lender's fee charged at the time of the first Advance but in no event shall this fee be less than seven hundred and fifty dollars ($750.00), plus the Mortgagee's legal fees and disbursements totalling seven hundred and fifty dollars ($750.00), per renewal.
12. If the Mortgagor does not notify the Mortgagee in writing of its intent to renew or payout this mortgage at least thirty days prior to maturity date of this mortgage	A fee to the Mortgagor equal to three months' interest in addition to any renewal costs noted above.
13. If the Mortgagee makes any payment, other than for realty taxes set out in 15 below, required to bring a prior encumbrance up to date or to otherwise protect the Property from the registration of Liens	Three hundred fifty dollars ($350.00) for each such payment
14. If the Mortgagee determines it is necessary to pay the realty tax	Two hundred fifty dollars ($250.00) for each such payment.
15. If the Mortgagee, as a result of any default hereunder, makes any verbal or written inquiry as to the status of the realty tax and/or local improvement rates or water account due on the Property	Two hundred dollars ($200.00), in addition to any cost imposed by the municipality for each such inquiry.
16. For each postponement	Five hundred dollars ($500.00), plus the Mortgagee's legal fees of five hundred dollars, per postponement.
17. Where any senior Mortgage/Charge is being advanced in stages and the senior Mortgage/Charge lender requires the approval of the Mortgagee	Two hundred fifty dollars ($250.00), plus the Mortgagee's legal fees of two hundred and fifty dollars ($250.00) for each approval.

Default or required action	Fee
18. Where the total to be loaned is advanced in tranches	Three hundred and fifty dollars ($350.00), plus the Mortgagee's legal fees of three hundred and fifty dollars ($350.00) for each subsequent Advance.
19. Where a default letter is sent for any default under the Mortgage	Three hundred and fifty dollars ($350.00) for each letter sent.
20. For sending a Mortgage statement	THREE HUNDRED & FIFTY DOLLARS $350.00 PER REQUEST PLUS LEGAL FEES
21. For a discharge	The Mortgagee's fees totaling three hundred fifty dollars ($350.00). PLUS LEGALS
22. If any Mortgagor becomes insolvent or makes an assignment or proposal in bankruptcy or if a bankruptcy petition is filed by or presented against any Mortgagor	Five hundred dollars ($500.00) upon receipt of any such assignment, proposal or petition for the cost of preparation and filing the Mortgagee's proof of claim and providing other documentation to the Trustee or Court plus the Mortgagee's legal fees.
23. If the Mortgagee takes possession of the Property for any reason whatsoever	Seven hundred and fifty dollars ($750.00) for taking possession plus one hundred dollars ($100.00) per day plus disbursements or costs incurred for each day or part thereof that it is in possession of the Property for administering, maintaining and securing the Property.
24. If Mortgagee enters the Property at any time without notice prior to any default being cured to inspect the Property	Three hundred dollars ($300.00) per inspection.
25. Upon receipt of any notice of default from the Condominium Corporation	Three hundred fifty dollars ($350.00).

SCHEDULE A

The Borrower warrants and represents to the Lender as follows:

(i) That the Borrower has filed all income tax returns with the Canada Revenue Agency as of the date hereof;

(ii) That the Borrower has received all Notices of Assessment from the Canada Revenue Agency as of the date hereof and that all taxes of any nature whatsoever, due and payable to the Canada Revenue Agency have been paid and are up to date;

(iii) That the Borrower is current with and has paid to the Canada Revenue Agency all income taxes, H.S.T. remittances and all and any payroll deductions;

(iv) That the Borrower is current with and has made all premium payments in respect to the Worker's Compensation Act;

(v) That the Borrower, if self-employed, has made all and any remittances to all governmental authorities in respect to all and any employees employed by the Borrower in respect to all and any remittances in respect to all and any source deductions, including, without limitation, federal and provincial income taxes, employment insurance, Canada Pension Plan, etc., and further that all such remittances are up to date and not in arrears.

The aforementioned warranties and representations shall not merge but shall expressly survive the registration of the mortgage herein. In the event of a breach of any one or all of the aforementioned representations, the principal amount secured, together with all interest accrued thereon shall, at the option of the Lender, become immediately due and payable together with payment of any and all prepayment charges applicable herein.

If required by the Lender, the Borrower shall execute all and any authorizations to and in favour of the Lender authorizing all and any tax authorities to provide any and all information requested by the Lender in respect of the foregoing. If it is required to secure such authorizations, the Borrower covenants and agrees to provide to the Lender with his/her Social Insurance Number.

If requested by the Lender, and as a condition of the Lender agreeing to make any advance(s) of the monies in respect to the mortgage referred to herein, the Borrower shall obtain and provide at his/her sole cost and expense a Certificate from his/her accountant in a form and substance reasonably satisfactory to the Lender and its counsel, certifying, inter alia, that the Borrower is in compliance with and has remitted payment to all and any tax authorities with respect to any and all tax obligations the Borrower may have with such taxing authorities and in respect to which the Lender shall seek reliance upon.

TAB I

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

PRIORITY AGREEMENT

THIS PRIORITY AGREEMENT entered into as of the 12 day of December, 2017

BETWEEN:

ONTARIO WEALTH MANAGEMENT CORPORATION
(hereinafter called the "**First Chargee**")

OF THE FIRST PART

\- and -

GIUSEPPINA HOWE,
(hereinafter called the "**Postponing Chargee**")

OF THE SECOND PART

WHEREAS:

1. Syrion Corporation (the "**Borrower**") is obtaining a loan from the Postponing Chargee in the sum of $100,000 to be secured by a second Charge/Mortgage (hereinafter referred to as the "**Second Mortgage**") charging title to the lands and premises known municipally as 61 Balmoral Avenue Toronto and legally described as Part of Lot 27 Plan 703; PIN 21191 – 0179 (LT) (hereinafter referred to as the "**Property**");

2. The Borrower obtained a construction loan in the sum of $2.6 million from the First Chargee, pursuant to a Mortgage Financing Commitment dated June 21, 2017 (hereinafter referred to as the "**Commitment**"), secured by a first Charge/Mortgage of the Property (hereinafter referred to as the "**First Mortgage**") that was registered on July 26, 2017 as Instrument No. AT4637854; a first charge over the assets of the Borrower pursuant to a General Security Agreement that was registered in accordance with the *Personal Property Security Act* (Ontario) under registration No. *20170726162418620780*, as amended or renewed from time to time; a first Assignment of Material Contracts; and a first Assignment of Insurance Policies, all such security being hereinafter collectively referred to as "**First Chargee's Security**".

3. Pursuant to the Commitment, the principal amount of the First Mortgage shall be advanced in stages based on the work-in-place method of construction financing (the "**Advances**");

4. The Postponing Chargee has agreed to subordinate and postpone the priority of its' Second Mortgage to the First Mortgage and the Advances under the First Chargee's Security notwithstanding that the Advances will be made after the advance of funds under the Second Mortgage.

NOW THEREFORE in consideration of the sum of ONE DOLLAR ($1.00), now paid by the First Chargee to the Postponing Chargee (the receipt and adequacy of which consideration is hereby acknowledged by the Postponing Chargee), the Postponing Chargee covenants and agrees with the First Chargee as follows:

1. The Postponing Chargee covenants and agrees that the Second Mortgage shall, for all purposes and at all times, be subordinate to the First Chargee's Security including the Advances notwithstanding that the Second Mortgage has been registered prior to the Advances and, to effect such subordination, the Postponing Chargee hereby subordinates and postpones all of its rights under the Second Mortgage against the Property and assets of the Borrower to the rights of the First Chargee under the First Chargee's Security and the Advances.

2. The Postponing Chargee covenants and agrees to provide written notice to the First Chargee of any default of the Borrower under the Second Mortgage.

3. The Postponing Chargee agrees that for all purposes the Second Mortgage will be subordinate to the First Mortgage irrespective of the timing and nature of the Advances under the First Mortgage.

4. Notice to be given shall, save as otherwise specifically provided, be in writing addressed to the party for whom it is intended as follows:

As to the Postponing Chargee:

Giuseppina Howe
202 Park Dr N
Stouffville, Ontario
L4A 1J8

Phone: 416 891 4077
Fax:
Email: josiehowe@live.ca

As to the First Chargee:

Ontario Wealth Management Corporation
2950 Keele Street, Suite 201
Toronto, Ontario M3M 2H2
Attention: Sohail Zayona

Phone: 416 256-1555 ext. 228
Fax: 416 256-0918
Email: szayona@owemanco.com

or any other mailing or facsimile or email addresses as the parties from time to time may notify the other.

5. This Agreement may be executed in counterparts and all such counterparts taken together shall constitute but one and the same document.

6. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

7. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

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

DocuSigned by:
Giuseppina Howe
9AEE4E565B504E3
Giuseppina Howe

ONTARIO WEALTH MANAGEMENT CORPORATION

Per: ____________________
Name: Sohail Zayona
Title: C.O.O.
I have the authority to bind the Corporation

TAB J

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Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

LRO # 80 **Application To Register Court Order** **Registered as AT4517368** on 2017 03 22 at 12:36

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

Properties

PIN	21191 - 0179 LT	*Interest/Estate*	Fee Simple
Description	PT LT 27 PL 703 DEER PARK AS IN CA207422; CITY OF TORONTO		
Address	61 BALMORAL AVE TORONTO		
PIN	21112 - 0046 LT	*Interest/Estate*	Fee Simple
Description	PT LT 19-20, B PL 329 YORKVILLE AS IN CA714127; T/W CA714127; CITY OF TORONTO		
Address	19 ELM AVE TORONTO		
PIN	21180 - 0207 LT	*Interest/Estate*	Fee Simple
Description	PT LT 23 CON 3 FTB TWP OF YORK AS IN CA708909; CITY OF TORONTO		
Address	265 FOREST HILL RD TORONTO		

Party From(s)

Name ONTARIO SUPERIOR COURT OF JUSTICE

Address for Service 330 University Avenue, 7th Floor
Toronto, Ontario
M5G 1R7

Applicant(s) *Capacity* *Share*

Name FEDOTOV, SERGUEI

Address for Service c/o Melconian Law Office
1140 - 3280 Bloor Street West
Centre Tower
Toronto, Ontario
M8X 2X3

Statements

The applicant applies to register the following order CV-16-11532-00CL. The order is still in full force and effect

Schedule: See Schedules

Signed By

Scott Edward Higginson	33-5160 Explorer Drive Mississauga L4W 4T7	acting for Applicant(s)	Signed	2017 03 22

Tel 9052387725

Fax 9055019536

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

Submitted By

SCOTT E. HIGGINSON, BARRISTER & SOLICITOR	33-5160 Explorer Drive Mississauga L4W 4T7	2017 03 22

Tel 9052387725

Fax 9055019536

Fees/Taxes/Payment

Statutory Registration Fee	$63.35
Total Paid	$63.35

100

Court File No. CV-16-11532-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE ~~MR~~./MADAM	)	MONDAY, THE 30TH
	)	
JUSTICE Conway	)	DAY OF JANUARY, 2017

BETWEEN:

SERGUEI FEDOTOV

Plaintiff

and

ALEXEY PROKHOROV, IRINA STALEVSKAYA, TATIANA SIMONOVA, NATALYA PESIN, STAN CAPITAL LIMITED, SYRION CORPORATION and CYRION GROUP INC., a.k.a. CYRION CORPORATION

Defendants

ORDER

THIS MOTION, made by the plaintiff for, *inter alia*, a Mareva injunction restraining the defendants from dissipating the assets described below, was heard this day at the court house, 330 University Avenue, 7th Floor, Toronto, Ontario, M5G 1R7.

ON READING the affidavit of Serguei Fedotov sworn October 5, 2016 and the affidavit of Irina Stalevskaya sworn October 26, 2016, on being advised of the consent of the parties with respect to paragraphs 1-4 below, and on hearing the submissions of counsel for the plaintiff and counsel for the defendants, Irina Staleskaya and Syrion Corporation with respect to costs,

1. **THIS COURT ORDERS** that the Orders of the Honourable Mr. Justice Newbould dated October 21, 2016 and of the Honourable Mr. Justice Hainey dated November 14, 2016 be and are hereby set aside;

2. **THIS COURT FURTHER ORDERS** that on an interim and without prejudice basis, the following properties (the "subject properties") shall not be encumbered in the future by the defendants except for the purposes of obtaining construction financing in the normal course:

19 Elm Avenue, Toronto
Legal Description: PT LT 19–20, B PL 329 YORKVILLE AS IN CA714127; T/W CA714127; CITY OF TORONTO

265 Forest Hill Road, Toronto
Legal Description: PT LT 23 CON 3 FTB TWP OF YORK AS IN CA708909; CITY OF TORONTO

61 Balmoral Avenue, Toronto
Legal Description: PT LT 27 PL 703 DEER PARK AS IN CA207422; CITY OF TORONTO

3. **THIS COURT FURTHER ORDERS** that on an interim and without prejudice basis, the subject properties may be sold by the defendants to any bona fide arm's length party without the consent of the plaintiff, however, the defendants shall immediately notify the plaintiff upon entering into any agreement of purchase and sale;

4. **THIS COURT FURTHER ORDERS** that on an interim and without prejudice basis, the net proceeds of any sale or disposition of any of the subject properties be paid into the trust account of DJD Law Professional Corporation to the credit of this action and those funds shall not be disbursed except with the written consent of the plaintiff or pursuant to further order of this court;

5. **THIS COURT FURTHER ORDERS** that the costs of this motion be paid ~~by the~~ in the cause. BC ~~to the~~ ~~fixed in the amount~~ BC ~~of $~~ ~~inclusive of H.S.T.~~

Conway J

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

FEB 07 2017

PER / PAR: ML

'fixed at $40,000 (as agreed by the parties' counsel)

BC

SERGUEI FEDOTOV
Plaintiff

-and-

ALEXEY PROKHOROV et al.
Defendants

Court File No. CV-16-11532-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER

MELCONIAN LAW OFFICE
3280 Bloor Street West
Suite 1140
Centre Tower
Toronto, Ontario
MX8 2X3

Leon J. Melconian (LSUC#37220U)
Tel: (416) 601-0205
Fax: (416) 601-0206
E-Mail: leon@melconianlaw.com

Lawyers for the Plaintiff

TAB K

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

Court File No. CV-16-11532-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR	)	THURSDAY, THE 29th
	)	
JUSTICE MYERS	)	DAY OF JUNE, 2017

B E T W E E N:

SERGUEI FEDOTOV

Plaintiff

and

ALEXEY PROKHOROV, IRINA STALEVSKAYA, TATIANA SIMONOVA, NATALYA PESIN, STAN CAPITAL LIMITED, SYRION CORPORATION and CYRION GROUP INC., a.k.a. CYRION CORPORATION

Defendants

ORDER

THIS MOTION, brought by the Defendants Irina Stalevskaya and Syrion for an Order *inter alia* that Benson Mortgage be permitted to remit up to $69,000 to Home Trust to stop power of sale proceedings on 265 Forest Hill Road or in the alternative, for an order permitting the proceeds of sale of 19 Elm Avenue, when they become available after July 6th, 2017, to be used to pay the outstanding arrears on 265 Forest Hill Road to stop the power of sale proceedings on that property and for an Order permitting the defendants Syrion to refinance the loan that is currently on 61 Balmoral under the terms of the mortgages set out in the commitment letter of

Owemanco Private Mortgage Financing attached at **Exhibit F** to the Affidavit of Ms. Stalevskaya sworn June 27 2017 was heard this day at 330 University Avenue Toronto ON.

ON READING the motion record of the defendants Syrion Corporation and Irina Stalevskaya, and upon hearing submissions from counsel for the defendants Irina Stalevskaya and Syrion Corporation, and upon counsel for the Plaintiff being unavailable, and upon the court finding that the matter is urgent and service is impractical:

1. **THIS COURT ORDERS** that Benson Mortgage is authorized to remit up to $69,000 to Home Trust to stop power of sale proceedings on 265 Forest Hill Road;

2. **THIS COURT FURTHER ORDERS,** in the alternative to 1, that the Defendants Irina Stalevskaya and Syrion Corporation are permitted to use the proceeds of sale of 19 Elm Avenue, when they become available after July 6th, 2017, to pay the outstanding arrears on 265 Forest Hill Road to stop the power of sale proceedings on that property;

3. **THIS COURT FURTHER ORDERS** the Defendant Syrion is permitted to refinance the loan that is currently on 61 Balmoral under the terms of the mortgagesset out in the commitment letter of Owemanco Private Mortgage Financing attached at **Exhibit F** to the Affidavit of Ms. Stalevskaya sworn June 27 2017

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO

JUN 2 9 2017

PER / PAR:

Plaintiff

Defendants

Court File No.: CV-10-11___-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

ORDER

DJD LAW PROFESSIONAL CORPORATION
1186 Eglinton Avenue West
Toronto, Ontario
M6C 2E3

Tel: (647) 260-4863
Fax: (416) 352-7638

Eliezer Karp (54317P)
Email: ek@djdlaw.ca

Lawyers for the Defendants,
Irina Stalevskaya and Syrion Corporation

107

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Serguei Fedotov	v.	Alexey Prkhorov et al.
Plaintiff		Defendants

June 29, 2017

Court File No.: CV-16-11532-00CL

June 29/17

E Karp,

9:30 Appointment Scheduling. I have seen Mr Makarian's emails regarding his limited availability and his concerns regarding the timing of the motion of Stalevskaya/Syrion. The Monitor here is unusual as it was designed to allow money to keep moving in the ordinary course within the construction projects. It is not a full freeze per se but just keeping the money being used for its invested purpose.

The Court has no time available next week. It is urgent that ~~the~~ the refinancing of money proceed and doing so keeps the portion of money in the closed system. In my view service is impracticable & unnecessary in this motion as the Π's interests are being protected. Order to go as sought in paragraphs 1 to 3 of the notice of motion dated June 27, 2017.

[signature]

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

MOTION RECORD OF THE DEFENDANT/MOVING PARTY IRINA STALEVSKAYA

DJD LAW PROFESSIONAL CORPORATION
1185 Eglinton Avenue West
Toronto, Ontario
M6C 2E3

Tel.: (647) 260-4863
Fax: (416) 352-7638

Eliezer Karp (54317P)
Email: ek@djdlaw.ca

Lawyers for the Defendants,
Irina Stalevskaya and Syrion Corporation

SUPERIOR COURT OF JUSTICE / COUR SUPÉRIEURE DE JUSTICE
FILED / DÉPOSÉ
JUN 27 2017
AT / À
LOCAL REGISTRAR - GREFFIER LOCAL
TORONTO

TAB L

109

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

ONTARIO
SUPERIOR COURT OF JUSTICE

File: CV-17-574827

The Honourable Mr. Justice Sanfilippo) Monday, the 6 th day of November, 2017

BETWEEN:

VINELL AMABELLE PITT

Applicant

- and-

TATIANA SIMONOVA, SYRION COPORATION
and DECCA HOMES LIMITED

Respondents

ORDER

THIS APPLICATION was heard this day at the Court House, 130 Queen Street West, Toronto, Ontario, in the presence of the lawyer for the Applicant and counsel appearing for the Respondent Syrion Corporation, no one appearing for the respondents Tatiana Simonova and Decca Homes Limited.

ON READING THE NOTICE OF APPLICATION AND THE EVIDENCE FILED BY THE APPLICANT and by the Respondent Syrion Corporation and on hearing the submissions of the lawyer for the Applicant and the lawyer for the Respondent Syrion Corporation, no one appearing for the respondents Tatiana Simonova and Decca Homes Limited,

1. THIS COURT ORDERS AND ADJUDGES that the Respondent, Syrion Corporation, pay to the Applicant the amount of $14,925.00 as repayment of the invoices(Invoice #2017477-R and Invoice #2017480-R) for repairs to the applicant's property.

2. THIS COURT ORDERS AND ADJUDGES that the Applicant shall be at liberty to register this order against the title to the property municipally known as 61

111

Balmoral Avenue, Toronto, Ontario, M4V 1J5, with legal description being Part Lot 27, Plan 703, Deer Park as in CA207422, City of Toronto (PIN 21191-0179 LT).

3. THIS COURT ORDERS that the remainder of the issues raised by the Application will be heard on February 08, 2018 for one hour.

4. THIS COURT ORDERS AND ADJUDGES that the Respondent Syrion Corporation pay to the Applicant the amount of $2,500.00, all inclusive, for the costs of today's hearing, the balance of any costs associated with the remained of the issues in the Application being reserved to that hearing.

THIS ORDER BEARS INTEREST at the rate of 2.0 per cent per year commencing on ,.

Signature of judge, officer or registrar

Giuseppe Dipietro
Registrar

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

DEC 04 2017

PER / PAR:

PITT - and - SIMONOVA et.al

Court File:CV-17-574827-00

ONTARIO
SUPERIOR COURT OF JUSTICE
Proceeding commenced at Toronto

ORDER

LEROY A. CROSSE
Barrister & Solicitor,
203-705 Lawrence Ave. West
Toronto, Ontario
M6A 1B5

(416) 785-8338
(416) 785-9369 fax

Solicitor for the Applicant

22671w

112

TAB M

113

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

RUN NUMBER : 151
RUN DATE : 2018/05/31
ID : 20180531154402.48

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : SYRION CORPORATION

FILE CURRENCY : 30MAY 2018

ENQUIRY NUMBER 20180531154402.48 CONTAINS 9 PAGE(S), 4 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

CYBERBAHN, A THOMSON REUTERS BUSINESS

333 BAY STREET, STE. 400
TORONTO ON M5H 2R2

CERTIFIED BY/CERTIFIÉES PAR
REGISTRAR OF PERSONAL PROPERTY SECURITY/ LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crtj4 11/2017)

CONTINUED... 2

Ontario

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PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SYRION CORPORATION
FILE CURRENCY : 30MAY 2018

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
730235349

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		001		20170726 1624 1862 0780	P PPSA	5

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
02 DEBTOR
03 NAME BUSINESS NAME SYRION CORPORATION
ONTARIO CORPORATION NO.
04 ADDRESS 2300 YONGE STREET, SUITE 1600 TORONTO ON M3M 2H2

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
05 DEBTOR
06 NAME BUSINESS NAME
ONTARIO CORPORATION NO.
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT ONTARIO WEALTH MANAGEMENT CORPORATION
09 ADDRESS 201 - 2950 KEELE STREET TORONTO ON M3M 2H2

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10		X	X	X	X					

YEAR MAKE MODEL V.I.N.
11 MOTOR
12 VEHICLE

13 GENERAL GENERAL SECURITY AGREEMENT PROVIDING A FIRST FIXED AND FLOATING
14 COLLATERAL CHARGE IN CONNECTION WITH THE PROPERTY - 61 BALMORAL AVE., TORONTO,
15 DESCRIPTION ON.

16 REGISTERING AGENT TERRY M. WALMAN
17 ADDRESS 1240 BAY STREET, SUITE 202 TORONTO ON M5R 2A7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj1ft 11/2017)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SYRION CORPORATION
FILE CURRENCY : 30MAY 2018

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER 727622334

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		1		20170515 0848 1793 5474	P PPSA	5

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME		
02	DEBTOR						
03	NAME	BUSINESS NAME	SYRION CORPORATION				
						ONTARIO CORPORATION NO. 002372361	
04		ADDRESS	2300 YONGE ST, SUITE 1600		TORONTO	ON	M4P1E4

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME		
05	DEBTOR	03JUL1965	TRINA		STALEVSKAYA		
06	NAME	BUSINESS NAME					
						ONTARIO CORPORATION NO.	
07		ADDRESS	330 SPADINA ROAD, APARTMENT 305		TORONTO	ON	M5R2V9
08	SECURED PARTY / LIEN CLAIMANT		DJD LAW PROFESSIONAL CORPORATION				
09		ADDRESS	1186 EGLINTON AVE WEST		TORONTO	ON	M6C2E3

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10			X	X	X		500000			X

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL BANK ACCOUNTS, SHARES OF SYRION CORPORATION, RIGHTS TO RECEIVE
14 COLLATERAL MONIES, CASH, SECURITIES, CHOSES IN ACTION
15 DESCRIPTION

16 REGISTERING AGENT DJD LAW PROFESSIONAL CORPORATION
17 ADDRESS 1186 EGLINTON AVE WEST TORONTO ON M6C2E3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
Barbara Aschitt
REGISTRAR OF PERSONAL PROPERTY SECURITY/ LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj1fr 11/2017)

Ontario

116

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SYRION CORPORATION
FILE CURRENCY : 30MAY 2018

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER 725644404

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		1		20170315 1659 1590 9718	P PPSA	5

02 DEBTOR NAME — DATE OF BIRTH / FIRST GIVEN NAME / INITIAL / SURNAME
03 BUSINESS NAME: SYRION CORPORATION
ONTARIO CORPORATION NO. 2372361
04 ADDRESS: 2300 YONGE STREET, SUITE 1600 TORONTO ON M4P 1E4

05 DEBTOR NAME — DATE OF BIRTH / FIRST GIVEN NAME / INITIAL / SURNAME
06 BUSINESS NAME
ONTARIO CORPORATION NO.
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT: VAULT CAPITAL INC.
09 ADDRESS: 156 DUNCAN MILL ROAD, SUITE, 21 TORONTO ON M3B 3N2

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10		X	X	X	X	X				X

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT: LEVY ZAVET PC, LAWYERS
17 ADDRESS: 201-315 EGLINTON AVE W TORONTO ON M5N 1A1

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj1ft 11/2017)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SYRION CORPORATION
FILE CURRENCY : 30MAY 2018

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
725644413

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		4		20170315 1700 1590 9719	P PPSA	5

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
02 DEBTOR
03 NAME BUSINESS NAME SYRION CORPORATION
ONTARIO CORPORATION NO. 2372361
04 ADDRESS 2300 YONGE STREET, SUITE 1600 TORONTO ON M4P 1E4

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
05 DEBTOR
06 NAME BUSINESS NAME
ONTARIO CORPORATION NO.
07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT VAULT CAPITAL INC.
09 ADDRESS 156 DUNCAN MILL ROAD, SUITE, 21 TORONTO ON M3B 3N2

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10				X	X					X

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL THE SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S
14 COLLATERAL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.
15 DESCRIPTION ASSIGNMENT OF RENTS AND LEASES AND GENERAL SECURITY AGREEMENT GRANTED

16 REGISTERING AGENT LEVY ZAVET PC, LAWYERS
17 ADDRESS 201 315 EGLINTON AVE W TORONTO ON M5N 1A1

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE RÉGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj1ft 11/2017)

Ontario

118

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SYRION CORPORATION
FILE CURRENCY : 30MAY 2018

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
725644413

01 CAUTION FILING | PAGE NO. 002 | OF | TOTAL PAGES 4 | MOTOR VEHICLE SCHEDULE | REGISTRATION NUMBER 20170315 1700 1590 9719 | REGISTERED UNDER | REGISTRATION PERIOD

02 DEBTOR DATE OF BIRTH | FIRST GIVEN NAME | INITIAL | SURNAME
03 NAME BUSINESS NAME
ONTARIO CORPORATION NO.
04 ADDRESS

05 DEBTOR DATE OF BIRTH | FIRST GIVEN NAME | INITIAL | SURNAME
06 NAME BUSINESS NAME
ONTARIO CORPORATION NO.
07 ADDRESS

08 SECURED PARTY /
LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION
CONSUMER GOODS | INVENTORY | EQUIPMENT | ACCOUNTS | OTHER | MOTOR VEHICLE INCLUDED | AMOUNT | DATE OF MATURITY | OR | NO FIXED MATURITY DATE
10

11 MOTOR YEAR MAKE | MODEL | V.I.N.
12 VEHICLE

13 GENERAL BY THE DEBTOR TO THE SECURED PARTY GRANTING, AMONG OTHER
14 COLLATERAL THINGS, A SECURITY INTEREST IN ALL OF DEBTOR'S PRESENT AND
15 DESCRIPTION AFTER-ACQUIRED GOODS, CHATTELS, FURNITURE, APPLIANCES, PROPERTY,

16 REGISTERING
AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(cr)ft 11/2017)

Ontario

119

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SYRION CORPORATION
FILE CURRENCY : 30MAY 2018

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
725644413

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		4		20170315 1700 1590 9719		

02 DEBTOR NAME — DATE OF BIRTH — FIRST GIVEN NAME — INITIAL — SURNAME
03 BUSINESS NAME
04 ADDRESS — ONTARIO CORPORATION NO.

05 DEBTOR NAME — DATE OF BIRTH — FIRST GIVEN NAME — INITIAL — SURNAME
06 BUSINESS NAME
07 ADDRESS — ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10										

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL FIXTURE, RENTS AND OTHER PROPERTY SOME OF WHICH ARE SPECIFICALLY
14 COLLATERAL DESCRIBED IN SAID ASSIGNMENT OF RENTS AND LEASES AND GENERAL SECURITY
15 DESCRIPTION AGREEMENT, TOGETHER WITH ALL ACCOUNTS, CHATTEL PAPER, INSTRUMENTS,

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
Barbara Duckitt
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj1h 11/2017)

Ontario

120

RUN NUMBER : 151
RUN DATE : 2018/05/31
ID : 20180531154402.48

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(7533)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SYRION CORPORATION
FILE CURRENCY : 30MAY 2018

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
725644413

01 CAUTION FILING | PAGE NO. 004 | OF | TOTAL PAGES 4 | MOTOR VEHICLE SCHEDULE | REGISTRATION NUMBER 20170315 1700 1590 9719 | REGISTERED UNDER | REGISTRATION PERIOD

02 DEBTOR DATE OF BIRTH | FIRST GIVEN NAME | INITIAL | SURNAME
03 NAME BUSINESS NAME
04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH | FIRST GIVEN NAME | INITIAL | SURNAME
06 NAME BUSINESS NAME
07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION
10 CONSUMER GOODS | INVENTORY | EQUIPMENT | ACCOUNTS | OTHER | MOTOR VEHICLE INCLUDED | AMOUNT | DATE OF MATURITY | OR | NO FIXED MATURITY DATE

11 MOTOR YEAR MAKE | MODEL | V.I.N.
12 VEHICLE

13 GENERAL RECORDS AND BOOKS, CONTRACTUAL RIGHTS AND INSURANCE CLAIMS RELATING
14 COLLATERAL TO THE LANDS COMMONLY KNOWN AS 61 BALMORAL AVENUE, TORONTO, AND ALL
15 DESCRIPTION PROCEEDS THEREOF.

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR
Barbara Duckitt
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crjlh 11/2017)

Ontario

121

122

RUN NUMBER : 151
RUN DATE : 2018/05/31
ID : 20180531154402.48

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 9
(7534)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : SYRION CORPORATION
FILE CURRENCY : 30MAY 2018

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
730235349	20170726 1624 1862 0780			
727622334	20170515 0848 1793 5474			
725644404	20170315 1659 1590 9718			
725644413	20170315 1700 1590 9719			

4 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
Barbara Duckitt
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crfj4 11/2017)

Ontario

TAB N

123

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

\- and -

SYRION CORPORATION

Respondent

Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

GRAHAM TOBE PROFESSIONAL CORPORATION
Barristers & Solicitors
201-2950 KEELE STREET, TORONTO, ONTARIO, M3M 2H2
TELEPHONE: (416) 256-1555 FACSIMILE: (416) 256-0918 TOLL FREE: (866) 901-1555

Reply to: Andrew Pigott
Direct Extension: 225
Email: apigott@gtlaw.ca

May 3, 2018

File No.: 6241

BY REGULAR MAIL AND EMAIL TO istalevskaya@yahoo.com

Syrion Corporation
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Syrion Corporation
800 Petrolia Road, Unit 3
Toronto, ON M3J 3K4

Irina Stalevskaya
265 Forest Hill Road
Toronto, ON M5P 2N3

Dear Madam:

Re: Ontario Wealth Management Corporation loan to Syrion Corporation and guaranteed by Irina Stalevskaya
First mortgage on 61 Balmoral Avenue, Toronto, Ontario (the "Property")

We are the solicitors for Ontario Wealth Management Corporation. We have been informed by our client that the above-noted mortgage is presently in default as the payments due May 1, 2018 were not made.

Please be advised that we must receive from you a certified cheque made payable to **OWEMANCO (Mortgage Servicing Trust)** in the amount of **$19,649.64** calculated as follows:

May 1, 2018 mortgage payment	$18,228.67
May 1, 2018 realty tax payment	1,080.00
Interest from May 1, 2018 to May 3, 2018	14.97
NSF fee	100.00
Legal fees	200.00
HST (on legal fees)	26.00
TOTAL PAYABLE	**$19,649.64**

Per diem $4.99

Unless payment of the amount indicated above in full, **including the required per diem interest until the date of payment**, is made by way of certified cheque or bank draft on or before **May 15, 2018**, our client shall have no alternative but to commence enforcement proceedings against you.

In the event you are an insolvent person/corporation, we are enclosing a Notice of Intention to Enforce Security served on you pursuant to section 244 of the *Bankruptcy and Insolvency Act*.

Govern yourself accordingly.

Yours truly,
GRAHAM TOBE PROFESSIONAL CORPORATION

Per:
Andrew Pigott

AP/ky

c.c. Vinelli Amabelle Pitt, 63 Balmoral Avenue, Toronto, Ontario, M4V 1J5
Giuseppina Howe, c/o 9401 Jane Street, Unit 118, Vaughan, Ontario L6A 4H7
Eli Karp by email at ek@djdlaw.ca

NOTICE OF INTENTION TO ENFORCE SECURITY

Bankruptcy and Insolvency Act **(s. 244(1))**

TO: Syrion Corporation
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4

Syrion Corporation
800 Petrolia Road, Unit 3
Toronto, ON M3J 3K4

Irina Stalevskaya
265 Forest Hill Road
Toronto, ON M5P 2N3

the insolvent person/corporation

TAKE NOTICE THAT

1. Ontario Wealth Management Corporation, a secured creditor, intends to enforce its security on the property of the insolvent person/corporation described below:

(a) the real property described as Part Lot 27 Plan 703 Deer Park as in CA207422; City of Toronto; being all of PIN 21191-0179 (LT) and municipally known 61 Balmoral Avenue, Toronto, Ontario as more particularly described in a mortgage dated the 26th day of July, 2017, in the amount of $2,600,000.00; and

(b) all of the property, assets and undertakings of the insolvent person/corporation, including, without limitation, their inventory, equipment, machinery, fixtures, monies, chattel paper and goodwill.

2. The security that is to be enforced is in the form of:

(a) Charge/Mortgage dated the 26th day of July, 2017, in the amount of $2,600,000.00, registered in the Land Registry Office of the Land Titles Division of Toronto (No. 80) on the 26th day of July, 2017, as Instrument Number AT4637854 against the property described as Part Lot 27 Plan 703 Deer Park as in CA207422; City of Toronto; being all of PIN 21191-0179 (LT) and municipally known 61 Balmoral Avenue, Toronto, Ontario and which Charge was transferred to Owemanco Mortgage Holding Corporation by Instrument Number AT4776017;

(b) General Security Agreement registered under PPSA File Number 730235349 and Registration Number 20170726 1624 1862 0780;

(c) Guarantee and Postponement of Claim dated July 10, 2017 from Irina Stalevskaya registered under PPSA File Number 730235412 and Registration Number 20170726 1624 1862 0781;

(d) Assignment of Insurance dated July 10, 2017 from the Borrower; and

(e) Assignment of Material Contracts dated July 10, 2017 from the Borrower.

3. The total amount of indebtedness secured by the security is $2,600,000.00.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this Notice unless the insolvent person/corporation consents to an earlier enforcement.

DATED Toronto, this 3rd day of May, 2018.

ONTARIO WEALTH MANAGEMENT CORPORATION
by its solicitors
GRAHAM TOBE PROFESSIONAL CORPORATION

Per:
Andrew Pigott

AP/ky

TAB O

Court File No.:

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

\- and -

SYRION CORPORATION

Respondent

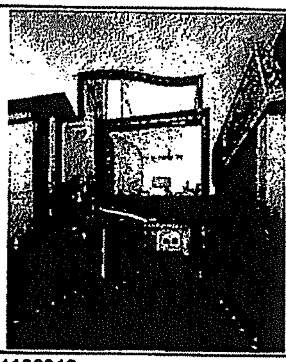
Application pursuant to s. 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ATTACHED HERETO ARE EXHIBITS "A" TO "O"
AS REFERRED TO IN THE AFFIDAVIT OF GRAHAM TOBE
SWORN BEFORE ME ON JUNE 4TH, 2018

A Commissioner, etc.

Terry Addison Young, a Commissioner, etc.,
Province of Ontario, for
Graham Tobe Professional Corporation,
Barristers and Solicitors
Expires August 8, 2020

129



Printed on 06/01/2018 6:02:40 PM

61 Balmoral Ave
Toronto Ontario M4V1J5
Toronto C02 Yonge-St. Clair Toronto 115-19-N
SPIS: N **Taxes:** $8,400.00 / 2018

List: $2,775,000 For: Sale
DOM: 38

Detached
3-Storey

Front On: S
Acre:

Rms: 10 + 3
Bedrooms: 4 + 1
Washrooms: 5
1x3x3rd, 1x5x2nd, 1x4x2nd, 1x2xMain, 1x3xLower

Lot: 25 x 107 Feet **Irreg:**
Dir/Cross St: Yonge South Of St. Clair

MLS#: C4106312 **Contract Date:** 4/24/2018 **Possession:** Immediate **PIN#:**

Kitchens:	1	**Exterior:**	Stucco/Plaster	**Zoning:**	
Fam Rm:	Y	**Drive:**	Private	**Cable TV:**	
Basement:	Full / Unfinished	**Gar/Gar Spcs:**	Carport / 1.0	**Hydro:**	
Fireplace/Stv:	N	**Drive Park Spcs:**	1	**Gas:**	
Heat:	Forced Air / Gas	**Tot Prk Spcs:**	2	**Phone:**	
A/C:	None	**UFFI:**		**Water:**	Municipal
Central Vac:		**Pool:**	None	**Water Supply:**	
Apx Age:	New	**Energy Cert:**		**Sewer:**	Sewers
Apx Sqft:	2500-3000	**Cert Level:**		**Spec Desig:**	Unknown
Assessment:		**GreenPIS:**		**Farm/Agr:**	
POTL:		**Prop Feat:**		**Waterfront:**	
POTL Mo Fee:				**Retirement:**	
Elevator/Lift:	Y			**Oth Struct:**	
Laundry Lev:					
Phys Hdcap-Eqp:					

#	Room	Level	Length (m)	Width (m)	Description

Client Remks: Perfect Opportunity To Add Your Finishing Touches , Choose Your Finishes , Cabinetry And Flooring To Your Liking . Walking Distance To Yonge Subway , Shopping And All Amenities . 4 Levels Of Practical Floor Plan , Includes 2 Walkouts With Potential Of Third, Rough In For Elevator . Plumbing And Electrical Roughed In Complete, Great Project For Contractors, Investors Or End Users ! Appraised June 2017 For $4 M As Complete , Save $$ On This Deal !!

Extras: Property Being Sold As Is , The Builder Is Willing To Finish Project Or Choose Your Own. Basement Floor Is Roughed In For Heating Flooring Under Concrete Slab . Heating Is Roughed In For Forced Air Gas & System .

Listing Contracted With: ROYAL LEPAGE YOUR COMMUNITY REALTY, BROKERAGE **Ph:** 905-731-2000

Court File No.: CV-18-599087-00CL

OWEMANCO MORTGAGE HOLDING CORPORATION
Applicant

- and -

SYRION CORPORATION
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced TORONTO

AFFIDAVIT OF GRAHAM TOBE
(Sworn June 4, 2018)

GOLDMAN SLOAN NASH & HABER LLP
480 University Avenue, Suite 1600
Toronto ON M5G 1V2
Fax: 416-597-3370

R. Brendan Bissell (LSUC No. 40354V)
Tel: 416-597-6489
Email: bissell@gsnh.com

Lawyers for the Applicant, OWEMANCO MORTGAGE HOLDING CORPORATION

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TAB 3

s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	THURSDAY, THE 7TH
	)	
JUSTICE	)	DAY OF JUNE, 2018

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

- and -

SYRION CORPORATION, IRENA STALEVSKAYA, SERGUEI FEDOTOV, VINELL AMABELLE PITT, GIUSEPPINA HOWE, GIORGIO ARGENTINI and BLK BUILDERS CORP. Respondents

ORDER

THIS MOTION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Rosen Goldberg Inc. as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Syrion Corporation (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day, or as soon as possible thereafter, at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Graham Tobe sworn June 4, 2018 and the Exhibits thereto and on hearing the submissions of counsel for the Applicantno one appearing for the Respondent although duly served as appears from the affidavit of service of [NAME] sworn [DATE] and on reading the consent of Rosen Goldberg Inc. to act as the receiver (the "**Receiver**").

SERVICE

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

2. THIS COURT ORDERS that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at: www.ontariocourts.ca//scj/practice/practice-directions/toronto/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 [7] this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: ______

APPOINTMENT

3. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, -Rosen Goldberg Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

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

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

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

(c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

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

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

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

(g) to settle, extend or compromise any indebtedness owing to the Debtor;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

(i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;

(j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding $100,000.00, provided that the aggregate consideration for all such transactions does not exceed $250,000.00; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

(m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the

Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

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

(p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

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

(r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have;

(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations; and

(t) to make an assignment in bankruptcy, as appropriate, pursuant to the provisions of the *Bankruptcy and Insolvency Act, R.S.C. 1985*.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the

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Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

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

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to

the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal

information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross

negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act.* Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

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

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

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

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FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $100,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

GENERAL

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

26. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

27. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

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

30. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that Rosen Goldberg Inc. the receiver (the "**Receiver**") of the assets, undertakings and properties Syrion Corporationacquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ______ of __________, 2018 (the "**Order**") made in an action having Court file number _______-CL-_______, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $_____________, being part of the total principal sum of $_____________ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the ______ day of JUNE 2018.

ROSEN GOLDBERG INC., solely in its capacity
as Receiver of the Property, and not in its personal capacity

Per: ________________________________

Name:

Title:

TAB 4

~~Revised: January 21, 2014~~
s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver

Court File No. ———

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE ———	)	~~WEEKDAY,~~THURSDAY, THE #7TH
	)	
JUSTICE ———	)	DAY OF ~~MONTH, 20YR~~JUNE, 2018

~~PLAINTIFF~~[1]

~~Plaintiff~~

OWEMANCO MORTGAGE HOLDING CORPORATION

Applicant

\- and -

~~DEFENDANT~~

~~Defendant~~

SYRION CORPORATION, IRENA STALEVSKAYA, SERGUEI FEDOTOV, VINELL AMABELLE PITT, GIUSEPPINA HOWE, GIORGIO ARGENTINI and BLK BUILDERS CORP.

Respondents

[1] ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

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ORDER

~~(appointing Receiver)~~

THIS MOTION made by the ~~Plaintiff~~[2]Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing ~~[RECEIVER'S NAME]~~Rosen Goldberg Inc. as receiver ~~[and manager]~~ (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME]~~Syrion Corporation (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day, or as soon as possible thereafter, at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of ~~[NAME]~~Graham Tobe sworn ~~[DATE]~~June 4, 2018 and the Exhibits thereto and on hearing the submissions of counsel for ~~[NAMES], no~~ the Applicantno one appearing for ~~[NAME]~~the Respondent although duly served as appears from the affidavit of service of ~~[NAME]~~[NAME] sworn ~~[DATE]~~[DATE] and on reading the consent of ~~[RECEIVER'S NAME]~~Rosen Goldberg Inc. to act as the receiver (the "**Receiver**~~,~~").

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion is hereby abridged and validated[3] so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at: www.ontariocourts.ca//scj/practice/practice-directions/toronto/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 [7] this Order shall constitute an order for

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~~[2] Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

~~[3] If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.~~

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substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: ______

APPOINTMENT

~~2.~~3. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~ Rosen Goldberg Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

~~3.~~4. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

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

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

(c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

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

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

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

(g) to settle, extend or compromise any indebtedness owing to the Debtor;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

(i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;

~~(i)~~(j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.[4] The authority hereby

[4] ~~This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

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

~~(j)~~(k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

~~(k)~~(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding ~~$________,~~$100,000.00, provided that the aggregate consideration for all such transactions does not exceed ~~$__________;~~$250,000.00; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,][5] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

~~(l)~~(m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

[5] ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

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

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

~~(o)~~(p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

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

~~(q)~~(r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; ~~and~~

~~(r)~~(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations~~.~~; and

(t) to make an assignment in bankruptcy, as appropriate, pursuant to the provisions of the *Bankruptcy and Insolvency Act, R.S.C. 1985.*

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

~~4.~~5. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

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

~~6.~~7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

~~7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.~~

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the

Canadian Environmental Protection Act, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges~~ unless otherwise ordered by the Court on the passing of accounts~~, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.[6]

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[6] ~~Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

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

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

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FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed ~~$________~~ $100,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

~~**SERVICE AND NOTICE**~~

~~THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-~~

~~protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<@>'.~~

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

GENERAL

~~27.~~25. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

~~28.~~26. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

~~29.~~27. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

~~30.~~28. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

~~31.~~29. THIS COURT ORDERS that the ~~Plaintiff~~Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the ~~Plaintiff's~~Applicant's security or, if not so provided by the ~~Plaintiff's~~Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

~~32.~~30. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. ~~______________~~_____

AMOUNT ~~$____________________~~$_____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME],~~Rosen Goldberg Inc. the receiver (the "**Receiver**") of the assets, undertakings and properties ~~[DEBTOR'S NAME] acquired~~Syrion Corporationacquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ~~___ day~~______ of ~~______,~~ ~~20__~~__________, 2018 (the "**Order**") made in an action having Court file number ~~__-~~_______-CL-_______, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of ~~$__________,~~$______________, being part of the total principal sum of ~~$__________~~$_____________ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the ______ day of ~~____________, 20__.~~ JUNE 2018.

~~[RECEIVER'S NAME],~~ROSEN GOLDBERG INC., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: ______________________________

Name:

Title:

Court File No.: CV-18-599087-00CL

OWEMANCO MORTGAGE HOLDING CORPORATION
Applicant

- and -

SYRION CORPORATION
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced TORONTO

APPLICATION RECORD

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