

Court File No. 31-299040  
Estate File No. 31-299040

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[IN BANKRUPTCY AND INSOLVENCY]  
(COMMERCIAL LIST)**

**IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

---

**MOTION RECORD OF MNP LTD.  
(Returnable February 9, 2023 at 10:00am via videoconference)**

---

January 30, 2023

**LOOPSTRA NIXON LLP**  
135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix (LSO No.: 52650N)**  
Tel: (416) 748-4776  
Fax: (416) 746-8319  
Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

**Shahrzad Hamraz (LSO No.: 85218H)**  
Tel: (416) 748-5116  
Fax: (416) 746-8319  
Email: [shamraz@loonix.com](mailto:shamraz@loonix.com)

*Lawyers for the Trustee, MNP Ltd.*

**TO: THE ATTACHED SERVICE LIST**

**SERVICE LIST**  
**(as at January 30, 2023)**

TO: **LOOPSTRA NIXON LLP**  
135 Queens Plate Drive, Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix**  
Tel.: (416) 748-4776  
Fax: (416) 746-8319  
Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

**Shahrzad Hamraz**  
Tel.: (416) 748-5116  
Fax: (416) 746-8319  
Email: [shamraz@loonix.com](mailto:shamraz@loonix.com)

*Lawyers for the Trustee*

AND TO: **MNP LTD.**  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

**Sheldon Title**  
Tel: (416) 573-5320  
Email: [sheldon.title@mnp.ca](mailto:sheldon.title@mnp.ca)

*Licensed Insolvency Trustee of the Estate of Bramalea Inc.*

AND TO: **GOODMANS LLP**  
Bay Adelaide Centre – West Tower  
333 Bay Street – Suite 3400  
Toronto, ON M5H 2S7

**Chris Armstrong / Brennan Caldwell**  
Tel.: (416) 979 2211  
Email: [carmstrong@goodmans.ca](mailto:carmstrong@goodmans.ca) / [bcaldwell@goodmans.ca](mailto:bcaldwell@goodmans.ca)

*Counsel to the Stalking Horse Bidder*

AND TO: **CANADIAN IMPERIAL BANK OF COMMERCE – MAIN BRANCH**  
Credit Risk Management – 30<sup>th</sup> Floor  
81 Bay Street  
Toronto, ON M5J 0E7

**Tony Pizzolato, Director - Special Loans Management**  
Tel: (416) 980-5667  
Email: [Tony.Pizzolato@cibc.ca](mailto:Tony.Pizzolato@cibc.ca)

with a copy to:

Delina Veizaj ([Delina.Veizaj@cibc.com](mailto:Delina.Veizaj@cibc.com))  
Matthew O'Connell ([Matthew.OConnell@cibc.com](mailto:Matthew.OConnell@cibc.com))

AND TO: **OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY**  
25 St. Clair Avenue – East (6<sup>th</sup> Floor)  
Toronto, ON M4T 1M2  
  
Tel.: (416) 973-6441  
Fax: (416) 973-7440  
Email: [osbservice-bsfservice@ised-isde.gc.ca](mailto:osbservice-bsfservice@ised-isde.gc.ca)

AND TO: **PRICEWATERHOUSECOOPERS INC.**  
18 York Street, Suite 2600  
Toronto, ON M5J 0B2

**Greg Prince**  
Tel.: (416) 814-5752  
Email: [greg.prince@pwc.com](mailto:greg.prince@pwc.com)

**Michael McTaggart**  
Tel.: (416) 687-8924  
Email: [michael.mctaggart@pwc.com](mailto:michael.mctaggart@pwc.com)

*Now discharged receiver of and manager of Bramalea Inc.*

AND TO: **BLAKES, CASSELS & GRAYDON LLP**  
199 Bay Street – Suite 4000  
Commerce Court West  
Toronto, ON M5L 1A9

**Silvana D'Alimonte**  
Tel.: (416) 863-3860  
Email: [smda@blakes.com](mailto:smda@blakes.com)

*Counsel to PwC, now discharged receiver of and manager of Bramalea Inc.*

AND TO: **OSLER, HOSKIN & HARCOURT LLP**  
100 King Street West, Floor 63  
First Canadian Place – PO Box 50  
Toronto, ON M5X 1B8

*Counsel to The Montreal Trust Company of Canada*

AND TO: **DEPARTMENT OF JUSTICE CANADA**  
120 Adelaide Street West, Suite 400  
Toronto, ON M5H 1T1

**Diane Winters**  
Tel: (416) 973-3172  
Email: [diane.winters@justice.gc.ca](mailto:diane.winters@justice.gc.ca)

AND TO: **GOODMANS LLP**  
Bay Adelaide Centre – West Tower  
333 Bay Street – Suite 3400  
Toronto, ON M5H 2S7

**Ira Barkin**  
Tel.: (416) 979 2211  
Email: [ibarkin@goodmans.ca](mailto:ibarkin@goodmans.ca)

*Counsel to The Canada Trust Company*

AND TO: **THE CORPORATION OF CITY OF BRAMPTON**  
2 Wellington St West  
Brampton, ON L6Y 4R2

AND TO: **BORDEN LADNER GERVAIS**  
Bay Adelaide Centre, East Tower  
22 Adelaide St. W.  
Toronto, ON M5H 4E3

**Liviu Cananau**  
Tel: (416) 367-6613  
Email: [lcanaanau@blg.com](mailto:lcanaanau@blg.com)

*Counsel to the Corporation of The City of Brampton*

AND TO: **MINISTRY OF FINANCE (ONTARIO) LEGAL SERVICES BRANCH**  
College Park, 11<sup>th</sup> Floor, 777 Bay Street  
Toronto, ON M5G 2C8

Fax: (416) 325-1460  
Email: [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca)

AND TO: **TORONTO DOMINION BANK**  
12<sup>th</sup> Floor, TD Tower, TD Centre  
PO Box 1, Stn. Toronto Dom.  
Toronto, ON M5K 1A2

Attention: Legal Department  
Fax: (416) 982-6166

AND TO: **THE BANK OF NOVA SCOTIA**  
8<sup>TH</sup> Floor, Scotia Plaza  
40 King Street West  
Toronto, ON M5H 1H1

Attention: Legal Department  
Tel.: (416) 866-3462  
Fax: (416) 866-7767

AND TO: **NORTHERN ELECTRIC COMPANY c/o NORTEL NETWORKS LIMITED**  
Norton Rose Fulbright Canada LLP  
222 Bay Street, Suite 3000  
Toronto, ON M5K 1E7

AND TO: **MINISTRY OF TRANSPORTATION**  
777 Bay Street, 5<sup>th</sup> Floor  
Toronto, ON M7A 1Z8

AND TO: **ERNST & YOUNG INC.**  
100 Adelaide Street West  
Toronto, ON M5J 2T6

**Stuart Clinton**

Tel: (416) 943-3042

Email: [stuart.clinton@parthenon.ey.com](mailto:stuart.clinton@parthenon.ey.com)

AND TO: **DEOL & NAGPAL LAW FIRM LLP**  
55-80 Maritime Ontario Blvd.  
Brampton, ON L6S 0E7

**Birdavinder S. Doel**

Tel: (905) 796-0911

Fax: (905) 796-2911

Email: [deol@dnlawfirm.ca](mailto:deol@dnlawfirm.ca)

*Counsel to Proposed Purchaser*

## **Email Service List**

[gphoenix@loonix.com](mailto:gphoenix@loonix.com); [shamraz@loonix.com](mailto:shamraz@loonix.com); [sheldon.title@mnp.ca](mailto:sheldon.title@mnp.ca); [carmstrong@goodmans.ca](mailto:carmstrong@goodmans.ca);  
[bcaldwell@goodmans.ca](mailto:bcaldwell@goodmans.ca); [Tony.Pizzolato@cibc.ca](mailto:Tony.Pizzolato@cibc.ca); [Delina.Veizaj@cibc.com](mailto:Delina.Veizaj@cibc.com); [Matthew.OConnell@cibc.com](mailto:Matthew.OConnell@cibc.com);  
[osbservice-bsfservice@ised-isde.gc.ca](mailto:osbservice-bsfservice@ised-isde.gc.ca); [greg.prince@pwc.com](mailto:greg.prince@pwc.com); [michael.mctaggart@pwc.com](mailto:michael.mctaggart@pwc.com); [smda@blakes.com](mailto:smda@blakes.com);  
[diane.winters@justice.gc.ca](mailto:diane.winters@justice.gc.ca); [jbarkin@goodmans.ca](mailto:jbarkin@goodmans.ca); [lcananau@blg.com](mailto:lcananau@blg.com); [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca);  
[stuart.clinton@parthenon.ey.com](mailto:stuart.clinton@parthenon.ey.com); [deol@dnlawfirm.ca](mailto:deol@dnlawfirm.ca)

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[IN BANKRUPTCY AND INSOLVENCY]  
(COMMERCIAL LIST)**

**IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

INDEX

| <b>TAB</b> | <b>DOCUMENT</b>  | <b>PAGE #</b> |
|------------|--|---------------|
| 1          | Notice of Motion (returnable February 9, 2023)                                     | 9             |
| 1A         | Draft Approval and Vesting Order   | 17            |
| 1B         | Draft Administrative Order   | 52            |
| 2          | Second Report of the Trustee submitted by MNP Ltd., January 30, 2023               | 58            |
| 2A         | Appendix "A" – Appointment Order and Certificate of Filing issued by the OSB       | 73            |
| 2B         | Appendix "B" – Pre-Filing Report (without appendices)                              | 83            |
| 2C         | Appendix "C" – Amended & Restated Vesting Order, dated June 14, 2022               | 96            |
| 2D         | Appendix "D" – Trustee's First Report (without appendices), dated November 8, 2022 | 110           |
| 2E         | Appendix "E" – Redacted version of 283ON Agreement                                 | 130           |
| 2F         | Appendix "F" – Affidavit of Sheldon Title, sworn January 30, 2023                  | 188           |
| 2G         | Appendix "G" – Affidavit of Shahrzad Hamraz, affirmed January 26, 2023             | 208           |
| 3          | Blackline of Draft AVO to Model AVO  | 230           |



# TAB 1

Court File No. 31-299040  
Estate File No. 31-299040

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(IN BANKRUPTCY & INSOLVENCY)**  
**[COMMERCIAL LIST]**

**IN THE MATTER OF THE BANKRUPTCY OF**  
**BRAMALEA INC.**  
**OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**NOTICE OF MOTION**  
**(returnable February 9, 2023)**

MNP LTD., in its capacity as licensed insolvency trustee (the “**Trustee**”) of the bankruptcy estate of Bramalea Inc. (the “**Bankrupt**” or “**Bramalea**”), will make a motion to a Judge presiding over the Commercial List on February 9, 2023 at 10:00am, or as soon after that time as the motion can be heard, which motion shall be heard virtually by judicial videoconference to be set by the Court Office and may be attended online by accessing the videoconference link to be posted on the Court’s *Caselines* portal for this matter. A direct link will be circulated by email to those members of the Service List with known email addresses prior to the hearing.

**PROPOSED METHOD OF HEARING:** The motion is to be heard orally.

**THE MOTION IS FOR:**

1. an Order, substantially in the form attached hereto as Schedule “A”, (the “**Approval and Vesting Order**”), *inter alia*:
  - (a) abridging the time for service and filing of this notice of motion and the motion record or, in the alternative, dispensing with same;
  - (b) approving the agreement of purchase and sale dated January 6, 2023, as amended (the “**Purchase Agreement**”), made between the Trustee, as vendor, and 1000395283 Ontario Inc., as purchaser, (the “**Purchaser**”); and, authorizing the

Trustee to execute the same and complete the transaction contemplated thereby (the “**Transaction**”);

- (c) vesting in the Purchaser, on completion of the Transaction, all of the Trustee’s and Bramalea’s rights, title and interests in and to the Railway Lands free and clear of all encumbrances, except for specified assumed liabilities and permitted encumbrances identified in the Purchase Agreement; and
2. an Order, substantially in the form attached hereto as Schedule “B”, (the “**Administrative Order**”) *inter alia*:
- (a) approving the second report of the Trustee dated January 30, 2023 (the “**Second Report**”), as well as the activities of the Trustee detailed therein, and the confidential appendices thereto, filed separately with the Court (the “**Confidential Appendices**”);
  - (b) sealing the Confidential Appendices, pending completion of the Transaction or further order of the Court;
  - (c) approving the fees and disbursements of the Trustee and of its counsel, Loopstra Nixon LLP; and
3. such further and other relief as counsel may advise and this Honourable Court may permit.

**THE GROUNDS FOR THE MOTION ARE:**

**BACKGROUND**

- 4. On June 14, 2022, on the motion of Italtasta Limited, MNP Ltd. was appointed to act as Trustee of Bramalea, an undischarged bankrupt, pursuant to section 41(11) of the *Bankruptcy and Insolvency Act*.
- 5. Bramalea was adjudged bankrupt more than 27 years prior, on April 26, 1995. It was recently discovered that Bramalea remains the owner of certain parcels of “remnant lands” located in the Brampton, Ontario area.

6. Italpasta Limited was the neighbouring landowner and required the remnant lands – which it had been using and paying taxes on for decades – to proceed with an expansion of its industrial facility. The motion also contemplated a sale process in respect of such lands and, in June 2022, the Trustee completed the Court-approved sale of such lands to Italpasta Limited.
7. Thereafter, it was discovered that Bramalea was also the registered owner of other lands in Brampton, Ontario, including twenty-one (21) non-contiguous parcels of railway lands (the “**Railway Lands**”).
8. On July 19, 2022, the Trustee was approached by counsel to RCC Enterprises Inc. o/a Railway Construction Company (“**RCC**”) to advise of RCC’s interest in acquiring the Railway Lands.
9. The Trustee and RCC negotiated the terms of a stalking horse agreement, which was executed November 8, 2022 (the “**Stalking Horse Bid**”), as well as related sale process and procedures – including a potential auction.

## **SALES PROCESS**

10. On November 9, 2022, the Court made an order (the “**Stalking Horse Sale Process Order**”) approving, *inter alia*, the Stalking Horse Bid and a stalking horse sale process in respect of the Railway Lands (the “**Stalking Horse Sale Process**”) and related procedures (the “**Stalking Horse Sale Procedures**”), with a bid deadline of January 6, 2023.
11. The Stalking Horse Sale Process was conducted in accordance with the Stalking Horse Sale Process Order. Specifically, the Trustee, *inter alia*:
  - (a) prepared a document outlining the sale process, describing the opportunity, and invited recipients to participate in the same;
  - (b) prepared a non-disclosure and confidentiality agreement for execution by prospective purchasers (the “**Potential Bidders**”);

- (c) gathered and reviewed all available due diligence materials relevant to Potential Bidders and established an electronic data room;
  - (d) prepared a list of Potential Bidders, including suppliers to railways and owners of adjacent properties to the Railway Lands;
  - (e) sent information to all Potential Bidders, and to any parties who responded, or otherwise approached the trustee;
  - (f) published notices of the opportunity on November 26, December 1, and December 8, 2022 in the Brampton Guardian classified online marketplace; and
  - (g) liaised with various Potential Bidders, throughout the process.
12. The Stalking Horse Sale Process provided that Potential Bidders may submit their bids either on parcels comprising the Railway Lands on an individual or limited basis (“**Qualified Limited Parcel Bids**”), or on all of the Railway Lands (“**Qualified Bids**”), in each case subject to certain qualifications.

#### **APPROVAL OF THE PURCHASE AGREEMENT**

13. The Stalking Horse Sale Process yielded:
- (a) six (6) Qualified Limited Parcel Bids, on 5 different parcels;
  - (b) two (2) Qualified Bids – one from the Purchaser and one from RCC.
14. Pursuant to the Stalking Horse Sales Procedures, the Trustee inquired with the Purchaser and RCC to determine if either would be willing to amend their bid to allow the Trustee to accept any of the Qualified Limited Parcel Bids as complementary transactions to an amended bid. Neither party was prepared to amend their bid.
15. Accordingly, pursuant to the Stalking Horse Sales Procedure, the two Qualified Bids were invited to an auction for the Railway Lands which took place on January 11, 2023 at 10:00AM (the “**Auction**”).

16. The Auction went a number of rounds and resulted in a substantial increase over the Stalking Horse Bid. The winning bid was submitted by the Purchaser and purchase price was amended accordingly (confirmed by letter agreement). The purchase price is disclosed in the unredacted Purchase Agreement included in the Confidential Appendices.
17. The Trustee recommends the Purchase Agreement be approved and the Railway Lands be vested in the Purchaser for the following reasons:
  - (a) the Trustee administered the Stalking Horse Sale Process in accordance with the terms thereof and the direction of the Court;
  - (b) the Stalking Horse Sale Process properly canvassed the market for interested parties the duration of the same was sufficient to allow interested parties an opportunity to perform due diligence and submit offers;
  - (c) the Trustee undertook extensive effort to, and did, maximize value;
  - (d) the Transaction provides for a fair market price; and
  - (e) there has been no unfairness in conducting the Stalking Horse Sale Process, and all qualified bidders were given the opportunity to submit a bid.

#### **SEALING OF CONFIDENTIAL APPENDICES**

18. The Trustee is filing certain Confidential Appendices with the Court, including the unredacted copy of the Purchase Agreement and a summary of the offers.
19. The Trustee respectfully requests that such Confidential Appendices be sealed in the Court file pending completion of the Transaction, as the release of the same could have a detrimental effect on the ability for the Trustee to complete a sale to another party in the event this Transaction does not close or is not approved by the Court.

#### **APPROVAL OF SECOND REPORT AND ACTIVITIES**

20. The Trustee has undertaken those activities which are further detailed in the Second Report.

21. The Second Report fairly and accurately reflects the circumstances of the bankruptcy estate of Bramalea, the activities performed by the Trustee since appointment, including administration of the Stalking Horse Sale Process and the execution of the Purchase Agreement.

#### **APPROVAL OF FEES AND DISBURSEMENTS**

22. The Trustee's fees and the fees of its legal counsel, as set out in the Report, are fair and reasonable.

#### **OTHER GROUNDS**

23. the Trustee recommends the approval of the Transaction;
24. the other grounds set out in the Second Report;
25. the Consolidated Practice Direction Concerning the Commercial List and the inherent equitable jurisdiction of the Court;
26. rules 1.04, 2.03, 3.02, 16.08 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194;
27. section 100 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43;
28. sections 30 and 34 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3;
29. the *Bankruptcy and Insolvency General Rules*, C.R.C., c. 368;
30. such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the Motion:

1. the Second Report and the appendices thereto, as well as the Confidential Appendices;  
and
2. such further and other documentary evidence as counsel may advise and this Court permits.

DATE: January 30, 2023

**LOOPSTRA NIXON LLP**  
135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix**  
LSUC No. 52650N  
Tel: (416) 748-4776  
Fax: (416) 746-8319  
Email: [ghoenix@loonix.com](mailto:ghoenix@loonix.com)

**Shahrazad Hamraz**  
LSUC No. 85218H  
Tel: (416) 748-5116  
Fax: (416) 746-8319  
Email: [shamraz@loonix.com](mailto:shamraz@loonix.com)

Lawyers for the Trustee, MNP Ltd.



**TAB A**

**SCHEDULE A – DRAFT APPROVAL AND VESTING ORDER**

**SCHEDULE “A”**

Court File No. 31-299040  
Estate File No. 31-299040

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[IN BANKRUPTCY AND INSOLVENCY]  
(COMMERCIAL LIST)**

THE HONOURABLE ) THURSDAY, THE 9TH  
)  
)  
JUSTICE STEELE ) DAY OF FEBRUARY, 2023

**IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by MNP Ltd. in its capacity as the trustee (the “**Trustee**”) of the bankruptcy estate of Bramalea Inc. (the “**Bankrupt**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Trustee and 1000395283 Ontario Inc., as purchaser, (the “**Purchaser**”), dated January 6, 2023 appended to the Second Report of the Trustee dated January 30, 2023 (the “**Second Report**”), and vesting in the **Purchaser** all of the Trustee’s and Bankrupt’s right, title and interest in and to the Real Property (as defined in Paragraph 5 hereof), was heard this day via videoconference.

**ON READING** the Motion Record of the Trustee (the “**Motion Record**”), including the Second Report, and on hearing the submissions of counsel for the Trustee, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Amanda Adamo sworn January 30, 2023, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Second Report and the Motion Record in respect of this motion is hereby abridged and validated so that this motion is properly returnable today and dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Trustee is hereby authorized and approved, with such minor amendments as the Trustee and the Purchaser may agree. The Trustee is hereby authorized and directed to take such additional steps and execute such additional

documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Real Property to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that, for greater certainty, the current named, registered owners of the Real Property, being “Bramalea Limited” and “Bramalea Consolidated Developments Limited”, through one or more amalgamations, were amalgamated to create “Bramalea Inc.”, the Bankrupt.
4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Trustee’s certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Trustee’s Certificate**" and the date on which the Trustee’s Certificate is delivered to the Purchaser being the “**Effective Date**”), all of the Trustee’s and Bankrupt’s right, title and interest in and to the Real Property shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, encumbrances (whether registered or unregistered), pledges, reservations of title, easements, rights of occupation, options to buy, preemptive rights, rights of first refusal or first offer, transfer restrictions, any agreement to create any of the foregoing, or any other financial or monetary claims (including any realty, property or municipal tax or lien), whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by this Honourable Court; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Real Property are hereby expunged and discharged as against the Real Property.
5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed

by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the “**Real Property**”) in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Real Property shall stand in the place and stead of the Real Property, and that from and after the delivery of the Trustee’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
7. **THIS COURT ORDERS AND DECLARES** that, on the Effective Date, the Purchaser shall be forever and irrevocably released and discharged from any and all claims, liabilities or obligations of any nature or kind (whether direct or indirect, absolute or contingent, matured or unmatured, or liquidated or unliquidated) (collectively, “**Liability**”) with respect to any municipal, property or realty tax (including any penalties and interest thereon) arising out of or in connection with the Real Property (or any portion thereof) (collectively, “**Realty Tax**”) that relates to the period on or prior to the Effective Date, including, without limitation, any Liability for any Realty Tax arising under the *Municipal Act, 2001*, S.O. 2001, c. 25 or the *Assessment Act*, R.S.O. 1990, c. A.31.
8. **THIS COURT ORDERS AND DIRECTS** the Trustee to file with the Court a copy of the Trustee’s Certificate, forthwith after delivery thereof.
9. **THIS COURT ORDERS** that, notwithstanding the bankruptcy of the Bankrupt or the pendency of these proceedings, the vesting of the Real Property in the Purchaser pursuant to this Order shall be binding on the Trustee and any prior or subsequent trustee in bankruptcy of the Bankrupt and shall not be void or voidable by creditors of the Bankrupt, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor

shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. **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 Trustee 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 Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.
  11. **THIS COURT ORDERS** that this order is effective from 12:01 am (Toronto time) on today's date and is enforceable without the need for entry or filing.
-

**SCHEDULE A – FORM OF TRUSTEE’S CERTIFICATE**

Court File No. 31-299040

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[IN BANKRUPTCY AND INSOLVENCY]  
COMMERCIAL LIST**

**IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**TRUSTEE’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the “**Court**”) dated June 14, 2022, MNP Ltd. was appointed as the trustee (the “**Trustee**”) of the undertaking, property and assets of Bramalea Inc. (the “**Bankrupt**”).

B. Pursuant to an Order of the Court dated February 9, 2023 (the “**Approval & Vesting Order**”), the Court approved the agreement of purchase and sale made as of November 8, 2022 (the “**Sale Agreement**”) between the Trustee and 1000395283 Ontario Inc. (the “**Purchaser**”) and provided for the vesting in the Purchaser of all of the Trustee’s and the Bankrupt’s right, title and interest in and to the Real Property, which vesting is to be effective with respect to the Real Property upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Real Property; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Trustee and/or the Purchaser, as applicable; and (iii) the Transaction has been completed in accordance with the terms of the Sale Agreement.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE TRUSTEE CERTIFIES** the following:

1. the Purchaser has paid and the Trustee has received the Purchase Price for the Real Property;
2. the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Trustee and/or the Purchaser, as applicable; and
3. the Transaction has been completed in accordance with the terms of the Sale Agreement.

4. This Certificate was delivered by the Trustee at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**MNP Ltd., solely in its capacity as Trustee of  
the undertaking, property and assets of  
Bramalea Inc., and not in its personal capacity**

Per: \_\_\_\_\_  
Name:  
Title:



**SCHEDULE B – REAL PROPERTY**

|      | <b>PIN</b>      | <b>Legal Description</b>  |
|------|-----------------|---|
| B1   | 14025-0114 (LT) | PCL PLAN-1, SEC 43M643, BLK 14, PL 43M643 ; S/T LT613129 BRAMPTON   |
| B2   | 14025-0132 (LT) | PCL PLAN-1, SEC 43M643; BLK 11, PL 43M643 ; S/T LT613129 BRAMPTON   |
| B3   | 14025-0129 (LT) | PCL PLAN-1, SEC 43M643; BLK 23, PL 43M643 ; S/T LT613129 BRAMPTON   |
| B4   | 14025-0123 (LT) | PCL PLAN-1, SEC 43M643; BLK 7, PL 43M643 ; S/T LT613129 BRAMPTON  |
| B5   | 14202-0254 (LT) | PT BLK H PL 848 CHINGUACOUSY PT 1, 43R11395; BLK D PL 766 CHINGUACOUSY; BLK E PL 848 CHINGUACOUSY; S/T VS122284 BRAMPTON  |
| B6   | 14162-0017 (LT) | PT BLK A PL 676 CHINGUACOUSY PT 3, RD229 ; BRAMPTON   |
| B7   | 14162-0028 (LT) | PT BLK A PL 676 CHINGUACOUSY PT 4, RD229; S/T RO712927 BRAMPTON   |
| B8.1 | 14162-0069 (LT) | PT BLK A PL 676 CHINGUACOUSY PTS 1 & 4, RD135; S/T VS187827 & VS202916 AS PARTIALLY RELEASED BY VS253213; BRAMPTON VS187827 AND VS202916 ASSIGNED BY THE ONTARIO CLEAN WATER AGENCY TO THE REGIONAL MUNICIPALITY OF PEEL AS IN LT1939551. |
| B8.2 | 14162-0073 (LT) | PT BLK A PL 676 CHINGUACOUSY PT 1, 43R23117 ; BRAMPTON  |
| B9   | 14162-0049 (LT) | PT BLK A PL 676 CHINGUACOUSY PT 5, 43R435 ; BRAMPTON  |
| B10  | 14163-0143 (LT) | PT BLK G PL 636 CHINGUACOUSY PT 1, 43R2260; S/T CH32674 ; BRAMPTON  |
| B11  | 14025-0043 (LT) | BLK M PL 977 CHINGUACOUSY; S/T RO695417,RO730433, RO739393,RO739666 BRAMPTON  |

|     |                 |  |
|-----|-----------------|--|
| B12 | 14025-0054 (LT) | PT BLK J PL 977 CHINGUACOUSY BOUNDED BY PT 1 & 2, 43R12760, PT 1, 43R7462, PT 1, 43R7455 AND PT 1, 43R14350 ; BRAMPTON ; S/T RO739393 BRAMPTON   |
| B13 | 14024-0037 (LT) | PT BLK K PL 977 CHINGUACOUSY; PT BLK L PL 977 CHINGUACOUSY; PT BLK Q PL 977 CHINGUACOUSY; PT BLK R PL 977 CHINGUACOUSY PT 3, 43R3210 & PT 3, 43R6724; S/T RO739666,RO867995,RO889035 BRAMPTON  |
| B14 | 14024-0023 (LT) | PT BLK Q PL 977 CHINGUACOUSY PT 2, 4 & 5, 43R6724; S/T RO505952 ; S/T RO867995,RO889035 BRAMPTON   |
| B15 | 14024-0104 (LT) | PT BLK K PL 977 CHINGUACOUSY; PT BLK L PL 977 CHINGUACOUSY; PT BLK R PL 977 CHINGUACOUSY PT 3, 43R3610 & PT 1, 43R3210; S/T VS380624 ; BRAMPTON  |
| B16 | 14024-0105 (LT) | PT BLK R PL 977 CHINGUACOUSY PT 1, 43R3610; S/T VS380624 ; BRAMPTON  |
| B17 | 14162-0067 (LT) | BLK D PL 640 CHINGUACOUSY S/T CH28129 & CH33304 (CH28129 PARTIALLY RELEASED AS IN PR1105927); BRAMPTON   |
| B18 | 14162-0009 (LT) | PT BLK C PL 640 CHINGUACOUSY PT 3, 43R2412 ; BRAMPTON  |
| B19 | 14161-0029 (LT) | PT BLK C PL 895 CHINGUACOUSY PT 3, 43R757 "EXCEPT PT OF PT 3, 43R757 LYING WITHIN THE LIMITS OF PT 1, 43R1749", PT 3, 43R1329, PT 3, 43R740; PT BLK C PL 640 CHINGUACOUSY PT 2, 43R2412; PT BLK C, PL 640, PT BLK C, PL 895, PT 1, 43R1749; T/W VS176507,VS296073; S/T VS133500 ; BRAMPTON "ADDED 2003/01/23 BY C. COOPER" |
| B20 | 14024-0013 (LT) | PT BLK A PL 977 CHINGUACOUSY PT 1, 43R6724 ; BRAMPTON  |

**SCHEDULE C – CLAIMS TO BE DELETED AND EXPUNGED FROM TITLE TO  
REAL PROPERTY**

**RE: PIN 14025-0114 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>   | <b>Parties To</b>                  |
|-----------------|-------------|-------------------------|---|------------------------------------|
| RO611272        | 1982/06/15  | Debenture               |   | Canadian Imperial Bank of Commerce |
| LT1769822       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                    |
| LT176923        | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                    |
| LT1769824       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                    |

[continued]

**Re: PIN 14025-0132 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>   | <b>Parties To</b>                  |
|-----------------|-------------|-------------------------|---|------------------------------------|
| RO611272        | 1982/06/15  | Debenture               |   | Canadian Imperial Bank of Commerce |
| LT1376279       | 1992/12/17  | Notice                  |   |                                    |
| LT1394124       | 1993/03/10  | Notice                  |   |                                    |
| LT1560768       | 1995/04/27  | Notice                  |   |                                    |
| LT1560769       | 1995/04/27  | Notice                  |   |                                    |
| LT1560770       | 1995/04/27  | Notice                  |   |                                    |
| LT1560771       | 1995/04/27  | Notice                  |   |                                    |
| LT1560772       | 1995/04/27  | Notice                  |   |                                    |
| LT1560773       | 1995/04/27  | Notice                  |   |                                    |
| LT1560774       | 1995/04/27  | Notice                  |   |                                    |
| LT1560775       | 1995/04/27  | Notice                  |   |                                    |
| LT1560776       | 1995/04/27  | Notice                  |   |                                    |
| LT1561801       | 1995/05/01  | Notice                  |   |                                    |
| LT1769822       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                    |
| LT1769823       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                    |
| LT1769824       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                    |

[continued]

**Re: PIN 14025-0129 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>   | <b>Parties To</b>                   |
|-----------------|-------------|-------------------------|---|-------------------------------------|
| RO611272        | 1982/06/15  | Debenture               |   | Canadian Imperial Bank of Commerce  |
| LT1376279       | 1992/12/17  | Notice                  |   |                                     |
| LT1394124       | 1993/03/10  | Notice                  |   |                                     |
| LT1560768       | 1995/04/27  | Notice                  |   |                                     |
| LT1560769       | 1995/04/27  | Notice                  |   |                                     |
| LT1560770       | 1995/04/27  | Notice                  |   |                                     |
| LT1560771       | 1995/04/27  | Notice                  |   |                                     |
| LT1560772       | 1995/04/27  | Notice                  |   |                                     |
| LT1560773       | 1995/04/27  | Notice                  |   |                                     |
| LT1560774       | 1995/04/27  | Notice                  |   |                                     |
| LT1560775       | 1995/04/27  | Notice                  |   |                                     |
| LT1560776       | 1995/04/27  | Notice                  |   |                                     |
| LT1561801       | 1995/05/01  | Notice                  |   |                                     |
| LT1769822       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                     |
| LT1769823       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                     |
| LT1769824       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                     |
| PR853056        | 2005/05/19  | Cert Tax Arrears        | Corporation of the City of Brampton                           |                                     |
| PR1322057       | 2007/08/24  | Ct Tax Arrear Canc      |   | Corporation of the City of Brampton |

[continued]

**Re: PIN 14025-0123 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>   | <b>Parties To</b>                  |
|-----------------|-------------|-------------------------|---|------------------------------------|
| RO611272        | 1982/06/15  | Debenture               |   | Canadian Imperial Bank of Commerce |
| LT1376279       | 1992/12/17  | Notice                  |   |                                    |
| LT1394124       | 1993/03/10  | Notice                  |   |                                    |
| LT1560768       | 1995/04/27  | Notice                  |   |                                    |
| LT1560769       | 1995/04/27  | Notice                  |   |                                    |
| LT1560770       | 1995/04/27  | Notice                  |   |                                    |
| LT1560771       | 1995/04/27  | Notice                  |   |                                    |
| LT1560772       | 1995/04/27  | Notice                  |   |                                    |
| LT1560773       | 1995/04/27  | Notice                  |   |                                    |
| LT1560774       | 1995/04/27  | Notice                  |   |                                    |
| LT1560775       | 1995/04/27  | Notice                  |   |                                    |
| LT1560776       | 1995/04/27  | Notice                  |   |                                    |
| LT1561801       | 1995/05/01  | Notice                  |   |                                    |
| LT1769822       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                    |
| LT1769823       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                    |
| LT1769824       | 1997/10/10  | Application Court Order | Price Waterhouse Limited Receiver and Manager of Bramalea Inc |                                    |
| PR1322057       | 2007/08/24  | Ct Tax Arrear Canc      |   |                                    |

[continued]

**Re: PIN 14025-0054 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b> | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>                  |
|-----------------|-------------|------------------------|---------------|---------------------|------------------------------------|
| RO600464        | 1982/01/21  | Debenture              | \$500,000     |                     | Canadian Imperial Bank of Commerce |

**Re: PIN 14024-0037 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b> | <b>Parties From</b>                 | <b>Parties To</b>                   |
|-----------------|-------------|------------------------|-------------------------------------|-------------------------------------|
| PR853084        | 2005/05/29  | Cert Tax Areas         | Corporation of the City of Brampton |                                     |
| PR1322057       | 2007/08/24  | Ct Tax Arrear Canc     |                                     | Corporation of the City of Brampton |

**Re: PIN 14162-0009 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b> | <b>Parties From</b> | <b>Parties To</b> |
|-----------------|-------------|------------------------|---------------------|-------------------|
| CH28216         | 1960/11/09  | Agreement              |                     |                   |

[continued]

**SCHEDULE D- PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE  
COVENANTS RELATED TO THE REAL PROPERTY**

**(unaffected by the Vesting Order)**

**Re: PIN 14025-0114 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>                       | <b>Parties From</b> | <b>Parties To</b>   |
|-----------------|-------------|--|---------------------|---|
| FAD1166         | 1982/09/03  | Application First Registration               | Bramalea Limited    |   |
| LT613125        | 1986/01/10  | Notice re Industrial Agreement               |                     | The Corporation of the City of Brampton and The Regional Municipality of Peel |
| LT613129        | 1986/01/10  | Transfer of Easement                         |                     | Canadian National Railway Company   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulations |                     |   |

**Re: PIN 14025-0132 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>                       | <b>Parties From</b> | <b>Parties To</b>   |
|-----------------|-------------|--|---------------------|---|
| FAD1166         | 1982/09/03  | Application First Registration               | Bramalea Limited    |   |
| LT613125        | 1986/01/10  | Notice re Industrial Agreement               |                     | The Corporation of the City of Brampton and The Regional Municipality of Peel |
| LT613129        | 1986/01/10  | Transfer of Easement                         |                     | Canadian National Railway Company   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulations |                     |   |

[continued]



**Re: PIN 14025-0129 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>                       | <b>Parties From</b> | <b>Parties To</b>   |
|-----------------|-------------|--|---------------------|---|
| FAD1166         | 1982/09/03  | Application First Registration               | Bramalea Limited    |   |
| LT613125        | 1986/01/10  | Notice re Industrial Agreement               |                     | The Corporation of the City of Brampton and The Regional Municipality of Peel |
| LT613129        | 1986/01/10  | Transfer of Easement                         |                     | Canadian National Railway Company   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulations |                     |   |

**Re: PIN 14025-0123 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>                       | <b>Parties From</b> | <b>Parties To</b>   |
|-----------------|-------------|--|---------------------|---|
| FAD1166         | 1982/09/03  | Application First Registration               | Bramalea Limited    |   |
| LT613125        | 1986/01/10  | Notice re Industrial Agreement               |                     | The Corporation of the City of Brampton and The Regional Municipality of Peel |
| LT613129        | 1986/01/10  | Transfer of Easement                         |                     | Canadian National Railway Company   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulations |                     |   |
| 43R37764        | 2017/06/27  | Plan Reference                               |                     |   |
| 43R39593        | 2020/09/14  | Plan Reference                               |                     |   |

[continued]

**Re: PIN 14202-0254 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---|---|
| PL766           | 1966/08/23  | Plan Subdivision  |   |   |
| PL848           | 1969/02/26  | Plan Subdivision  |   |   |
| VS122283        | 1969/09/26  | Bylaw to authorize the execution of a grant of easement   |   | Bramalea Consolidated Developments Limited      |
| VS122284        | 1969/09/26  | Transfer of Easement  |   | The Corporation of the Township of Chinguacousy |
| VS135841        | 1970/03/19  | Subdivision Agreement   |   | The Corporation of the Township of Chinguacousy |
| VS138852        | 1970/04/29  | Release of Subdivision Agreement VS135841   |   |   |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |   |   |
| 43R11395        | 1984/01/18  | Plan Reference  |   |   |
| 43R11439        | 1984/02/10  | Plan Reference  |   |   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulations  |   |   |
| PR409531        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company               |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |   |
| 43R37764        | 2017/06/27  | Plan Reference  |   |   |

[continued]

**Re: PIN 14162-0017 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                 |
|-----------------|-------------|---|---|-----------------------------------|
| PL676           | 1962/08/13  | Plan Subdivision  |   |                                   |
| RD229           | 1970/05/28  | Plan Reference  |   |                                   |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |   |                                   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |                                   |
| PR409527        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |                                   |

[continued]

**Re: PIN 14162-0028 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>   |
|-----------------|-------------|---|---|---|
| PL676           | 1962/08/13  | Plan Subdivision  |   |   |
| RD229           | 1970/05/28  | Plan Reference  |   |   |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |   |   |
| 43R11670        | 1984/06/11  | Plan Reference  |   |   |
| RO712927        | 1985/05/02  | Transfer easement   |   | Her Majesty the Queen in right of the Province of Ontario as represented by the Minister of Transportation and Communications |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulations  |   |   |
| PR409528        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company   |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |   |

[continued]

**Re: PIN 14162-0069 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                  |
|-----------------|-------------|---|---|------------------------------------|
| PL676           | 1962/08/13  | Plan Subdivision  |   |                                    |
| RD135           | 1969/07/31  | Plan Reference  |   |                                    |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |   |                                    |
| 43R348          | 1971/04/14  | Plan Reference  |   |                                    |
| VS187827        | 1971/10/20  | Transfer of Easement  |   | Ontario Water Resources Commission |
| 43R453          | 1971/11/24  | Plan Reference  |   |                                    |
| VS202916        | 1972/03/09  | Plan of Expropriation re easement   | The Ontario Water Resources Commission  |                                    |
| VS253213        | 1973/03/21  | Quit Claim Non Transfer   |   |                                    |
| LT1939551       | 1999/05/10  | Order   | The Ontario Clean Water Agency          | The Regional Municipality of Peel  |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |                                    |
| PR409529        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company  |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |                                    |

[continued]

**Re: PIN 14162-0073 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                 |
|-----------------|-------------|---|---|-----------------------------------|
| PL676           | 1962/08/13  | Plan Subdivision  |   |                                   |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |   |                                   |
| 43R23117        | 1998/09/23  | Plan Reference  |   |                                   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |                                   |
| PR409530        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |                                   |

**Re: PIN 14162-0049 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                 |
|-----------------|-------------|---|---|-----------------------------------|
| PL676           | 1962/08/13  | Plan Subdivision  |   |                                   |
| RD209           | 1970/03/18  | Plan Reference  |   |                                   |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |   |                                   |
| 43R435          | 1971/10/21  | Plan Reference  |   |                                   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |                                   |
| PR414294        | 2003/04/01  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |                                   |

[continued]

**Re: PIN 14163-0143 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>   | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>                               |
|-----------------|-------------|--|---------------|---------------------|---|
| CH26542         | 1959/06/04  | Subdivision Agreement  |               |                     | The Corporation of the Township of Chinguacousy |
| CH32674         | 1963/08/30  | Transfer for right of way easement ( <i>in thumbnail description</i> ) |               |                     |   |
| VS12506         | 1966/06/21  | Transfer   |               |                     |   |
| 43R2260         | 1974/07/16  | Plan Reference   |               |                     |   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation                            |               |                     |   |

[continued]

**Re: PIN 14025-0043 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---|---|
| VS204279        | 1972/03/22  | Development Agreement   |   | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision  |   |   |
| VS260858        | 1973/05/15  | Subdivision Agreement   |   | The Corporation of the Township of Chinguacousy |
| VS264566        | 1973/06/06  | Bylaw exempting lands from part lot control   |   |   |
| 43R4255         | 1976/07/28  | Plan Reference  |   |   |
| 43R8155         | 1980/07/23  | Plan Reference  |   |   |
| 43R9147         | 1981/07/21  | Plan Reference  |   |   |
| 43R11227        | 1983/11/08  | Plan Reference  |   |   |
| RO695417        | 1984/10/04  | Transfer Easement   |   |   |
| RO730433        | 1985/10/15  | Transfer of Easement  |   | The Regional Municipality of Peel               |
| RO739393        | 1986/01/06  | Transfer of Easement  |   | The Regional Municipality of Peel               |
| RO739666        | 1986/01/09  | Transfer of Easement  |   | The Corporation of the City of Brampton         |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |   |
| PR409532        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company               |
| PR860639        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |   |

[continued]



**Re: PIN 14025-0054 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---|---|
| VS204279        | 1972/03/22  | Development Agreement   |   | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision  |   |   |
| VS260858        | 1973/05/15  | Subdivision Agreement   |   | The Corporation of the Township of Chinguacousy |
| VS264566        | 1973/06/06  | Bylaw exempting lands from part lot control   |   |   |
| 43R4255         | 1976/07/28  | Plan Reference  |   |   |
| 43R8155         | 1980/07/23  | Plan Reference  |   |   |
| 43R12760        | 1985/09/05  | Plan Reference  |   |   |
| RO739393        | 1986/01/06  | Transfer of Easement  |   | The Regional Municipality of Peel               |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |   |
| PR409533        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company               |
| PR860650        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |   |

[continued]

**Re: PIN 14024-0037 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---|---|
| VS204279        | 1972/03/22  | Development Agreement   |   | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision  |   |   |
| VS260858        | 1973/05/15  | Subdivision Agreement   |   | The Corporation of the Township of Chinguacousy |
| VS264566        | 1973/06/06  | Bylaw exempting lands from part lot control   |   |   |
| 43R1408         | 1973/10/19  | Plan Reference  |   |   |
| 43R3210         | 1975/07/14  | Plan Reference  |   |   |
| 43R6661         | 1979/02/19  | Plan Reference  |   |   |
| 43R6724         | 1979/03/20  | Plan Reference  |   |   |
| 43R10631        | 1983/02/07  | Plan Reference  |   |   |
| RO636241        | 1983/03/21  | Release Subdivision Agreement VS344253  |   |   |
| 43R11285        | 1983/11/30  | Plan Reference  |   |   |
| RO739666        | 1986/01/09  | Transfer of Easement  |   | The Corporation of the City of Brampton         |
| RO867995        | 1988/10/19  | Transfer of Easement  |   | The Regional Municipality of Peel               |
| RO889035        | 1989/04/05  | Transfer of Easement  |   | The Regional Municipality of Peel               |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |   |
| PR409534        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company               |
| PR860650        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |   |

[continued]

**Re: PIN 14024-0023 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---|---|
| VS204279        | 1972/03/22  | Development Agreement   |   | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision  |   |   |
| VS260858        | 1973/05/15  | Subdivision Agreement   |   |   |
| VS264566        | 1973/06/06  | Bylaw exempting lands from part lot control   |   |   |
| 43R6511         | 1978/12/06  | Plan Reference  |   |   |
| 43R6661         | 1979/02/19  | Plan Reference  |   |   |
| 43R6724         | 1979/03/20  | Plan Reference  |   |   |
| 43R10631        | 1983/02/07  | Plan Reference  |   |   |
| RO867995        | 1988/10/19  | Transfer of Easement  |   | The Regional Municipality of Peel               |
| RO889035        | 1989/04/05  | Transfer of Easement  |   | The Regional Municipality of Peel               |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |   |
| PR409535        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company               |
| PR860650        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |   |

[continued]

**Re: PIN 14024-0104 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---|---|
| VS204279        | 1972/03/22  | Development Agreement   |   | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision  |   |   |
| VS260858        | 1973/05/15  | Subdivision Agreement   |   | The Corporation of the Township of Chinguacousy |
| VS264566        | 1973/06/06  | Bylaw exempting lands from part lot control   |   |   |
| 43R3210         | 1975/07/14  | Plan Reference  |   |   |
| 43R3610         | 1975/12/15  | Plan Reference  |   |   |
| VS380624        | 1976/01/19  | Grant of Easement ( <i>in thumbnail description</i> )                                 |   | Canadian National Railway Company               |
| RO636241        | 1983/03/21  | Release Subdivision Agreement VS344253  |   |   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |   |
| PR860650        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control | The Corporation of the City of Brampton |   |

[continued]

**Re: PIN 14024-0105 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---|---|
| VS204279        | 1972/03/22  | Development Agreement   |   | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision  |   |   |
| VS260858        | 1973/05/15  | Subdivision Agreement   |   | The Corporation of the Township of Chinguacousy |
| VS264566        | 1973/06/06  | Bylaw exempting lands from part lot control   |   |   |
| 43R3610         | 1975/12/15  | Plan Reference  |   |   |
| VS380624        | 1976/01/19  | Grant of Easement ( <i>in thumbnail description</i> )                                 |   | Canadian National Railway Company               |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |   |
| PR860650        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control | The Corporation of the City of Brampton |   |

[continued]

**Re: PIN 14162-0067 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>    | <b>Parties To</b>                          |
|-----------------|-------------|---|------------------------|--|
| PL640           | 1960/09/29  | Plan Subdivision  |                        |  |
| CH28129         | 1960/10/26  | Transfer for right of way easement ( <i>in thumbnail description</i> )  |                        |  |
| CH33304         | 1964/01/03  | Grant of Easement ( <i>in thumbnail description</i> )   |                        |  |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |                        |  |
| PR739048        | 2004/10/21  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |                        | Canadian National Railway Company          |
| PR1105927       | 2006/07/27  | Transfer Release & Abandonment  | 728836 Ontario Limited | Bramalea Consolidated Developments Limited |

**Re: PIN 14162-0009 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                 |
|-----------------|-------------|---|---|-----------------------------------|
| PL640           | 1960/09/29  | Plan Subdivision  |   |                                   |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |   |                                   |
| 43R2412         | 1974/09/03  | Plan Reference  |   |                                   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |                                   |
| PR409526        | 2000/03/25  | Notice re prescriptive easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |                                   |

[continued]

**Re: PIN 14161-0029 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---|---|
| PL640           | 1960/09/29  | Plan Subdivision  |   |   |
| VS133500        | 1970/02/16  | Transfer re access  |   |   |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |   |   |
| PL895           | 1970/08/14  | Plan Subdivision  |   |   |
| VS149568        | 1970/09/08  | Subdivision Agreement   |   | The Corporation of the Township of Chinguacousy |
| VS151974        | 1970/10/07  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |   |   |
| VS154932        | 1970/11/13  | Partial Release of VS149568   |   |   |
| 43R740          | 1973/02/21  | Plan Reference  |   |   |
| 43R757          | 1973/03/14  | Plan Reference  |   |   |
| 43R1329         | 1973/10/05  | Plan Reference  |   |   |
| 43R1749         | 1974/01/25  | Plan Reference  |   |   |
| 43R2412         | 1974/09/03  | Plan Reference  |   |   |
| VS339491        | 1975/01/02  | Partial Release of VS149568   |   |   |
| 43R19468        | 1992/09/24  | Plan Reference  |   |   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |   |
| PR409525        | 2000/03/25  | Notice re prescriptive easement for purposes of operating railway locomotives, box cars and ancillary carriages |   | Canadian National Railway Company               |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           | The Corporation of the City of Brampton |   |
| PR861569        | 2005/06/02  | Bylaw to repeal by-laws   | The Corporation of the City of Brampton |   |

[continued]

**Re: PIN 14024-0013 (LT) (B20)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---|---|
| VS204279        | 1972/03/22  | Development Agreement   |   | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision  |   |   |
| VS260858        | 1973/05/15  | Subdivision Agreement   |   | The Corporation of the Township of Chinguacousy |
| VS264566        | 1973/06/06  | Bylaw exempting lands from part lot control   |   |   |
| 43R6661         | 1979/02/19  | Plan Reference  |   |   |
| 43R6724         | 1979/03/20  | Plan Reference  |   |   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |   |   |
| PR860650        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control | The Corporation of the City of Brampton |   |

**GENERAL PERMITTED ENCUMBRANCES**

1. Any municipal by-laws or regulations affecting the Real Property or its use and any other municipal land use instruments including without limitation, official plans and zoning and building by-laws, as well as decisions of the committee of adjustment or any other competent authority permitting variances therefrom, and all applicable building codes;
2. Registered agreements with any municipal, provincial or federal governments or authorities and any public utilities or private suppliers of services, including without limitation, subdivision agreements, development agreements, engineering, grading or landscaping agreements and similar agreements; provided same have been complied with or security has been posted to ensure compliance and completion as evidenced by a letter from the relevant authority or regulated utility;
3. Any unregistered easement, right-of-way, agreements or other unregistered interest of claims not disclosed by registered title provided same does not materially impact the Purchaser's intended use of the Purchased Assets;
4. Any encroachments or other discrepancies that might be revealed by an up-to-date plan of survey of the Real Property;
5. Such other minor encumbrances or defects in title which do not, individually or in the aggregate, materially affect the use, enjoyment or value of the Real Property or any part



thereof, or materially impair the value thereof;

6. Any reservations, limitations, provisos and conditions expressed in the original grant from the Crown as the same may be varied by statute; and
7. The following exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*: paragraphs 7, 8, 9, 10, 12 and 14.

# TAB B

**SCHEDULE B – DRAFT ADMINISTRATIVE ORDER**

**SCHEDULE “B”**

Court File No. 31-299040  
Estate File No. 31-299040

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[IN BANKRUPTCY AND INSOLVENCY]**  
**(COMMERCIAL LIST)**

|                |   |                       |
|----------------|---|-----------------------|
| THE HONOURABLE | ) | THURSDAY, THE 9TH     |
|                | ) |                       |
| JUSTICE STEELE | ) | DAY OF FEBRUARY, 2023 |

**IN THE MATTER OF THE BANKRUPTCY OF**  
**BRAMALEA INC.**  
**OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**ORDER**

*(Administrative Relief)*

**THIS MOTION**, made by MNP Ltd., in its capacity as licensed insolvency trustee (the “Trustee”) of the bankruptcy estate of Bramalea Inc. (the “**Bankrupt**” or “**Bramalea**”), acquired for an order, *inter alia*:

1. approving the second report (the “**Second Report**”) of the Trustee, as well as the activities of the Trustee described therein;
2. approving the fees and disbursements of the Trustee and its counsel, Loopstra Nixon LLP (“**Loopstra**”), for the period ending January 24, 2023; and
3. sealing the confidential appendices to the Second Report,

was heard virtually by videoconference on this day in Toronto, Ontario.

**ON READING** the Second Report and on hearing the submissions of counsel for the Trustee and counsel to such other parties as reflected in the counsel slip, no one else appearing for

any other person on the service list, although properly served as appears from the affidavit of Amanda Adamo, sworn January 30, 2023, filed:

1. **THIS COURT ORDERS** that the Second Report and activities of the Trustee described therein are hereby approved.
2. **THIS COURT ORDERS** that the fees and disbursements of the Trustee and its counsel as set out in the Second Report and the Fee Affidavits appended thereto are hereby approved.
3. **THIS COURT ORDERS** that the confidential appendices to the Second Report be hereby sealed pending completion of the transaction between the Trustee and 1000395283 Ontario Inc. or further order of this Court.
4. **THIS COURT ORDERS** that this order is effective from today's date and is enforceable without the need for entry and filing.

---

The Honourable Justice Steele

**IN THE MATTER OF THE BANKRUPTCY OF BRAMALEA INC. OF THE CITY OF  
TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: CV-31-299040  
Estate File No. 31-299040

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

**Proceedings commenced at Toronto**

**ORDER**  
*(Administrative Relief)*

**LOOPSTRA NIXON LLP**  
135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix (LSUC #52650N)**  
Tel: (416) 748-4776  
Fax: (416) 746-8319  
Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

**Shahrzad Hamraz (LSUC #85218H)**  
Tel: (416) 748-5116  
Fax: (416) 746-8319  
Email: [shamraz@loonix.com](mailto:shamraz@loonix.com)

*Lawyers for MNP Ltd., Licenses Insolvency Trustee  
of the bankruptcy estate of Bramalea Inc.*

**IN THE MATTER OF THE BANKRUPTCY OF BRAMALEA INC. OF THE CITY OF  
TORONTO IN THE PROVINCE OF ONTARIO**

Court File No.: CV-31-299040  
Estate File No. 31-299040

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

**Proceedings commenced at Toronto**

**NOTICE OF MOTION  
(returnable February 9, 2023  
@ 10:00am via Judicial Videoconference)**

**LOOPSTRA NIXON LLP**

135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix (LSUC #52650N)**

Tel: (416) 748-4776

Fax: (416) 746-8319

Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

**Shahrzad Hamraz (LSUC #85218H)**

Tel: (416) 748-5116

Fax: (416)746-8319

Email: [shamraz@loonix.com](mailto:shamraz@loonix.com)

*Lawyers for MNP Ltd., Licenses Insolvency Trustee  
of the bankruptcy estate of Bramalea Inc.*

# TAB 2



Court File No.: 31-299040

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[IN BANKRUPTCY AND INSOLVENCY]**  
**(COMMERCIAL LIST)**

**IN THE MATTER OF THE BANKRUPTCY OF**  
**BRAMALEA INC.**  
**OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**SECOND REPORT OF THE TRUSTEE**  
**SUBMITTED BY MNP LTD.**

**JANUARY 30, 2023**

**I. INTRODUCTION**

1. On June 14, 2022 (“**Date of Appointment**”), on a motion made by Italtasta Limited (“**Italtasta**”), the Ontario Superior Court of Justice – Commercial List (the “**Court**”) ordered (the “**Appointment Order**”), *inter alia*, the appointment of MNP Ltd. (“**MNP**”) as Licensed Insolvency Trustee (the “**Trustee**”) of Bramalea Inc. (“**Bramalea**” or the “**Bankrupt**”) pursuant to section 41(11) of the *Bankruptcy and Insolvency Act* (“**BIA**”). A copy of the Appointment Order and the Certificate of Filing issued by the Office of the Superintendent of Bankruptcy (“**OSB**”) are attached as **Appendix “A”**.

**Background & the 1995 Bankruptcy**

2. Bramalea had previously carried on business as a real estate developer.
3. On April 26, 1995, Bramalea was adjudged a bankrupt and Ernst & Young Inc. (“**EYI**”) was appointed as Trustee of Bramalea’s bankruptcy estate. EYI was discharged as Trustee on September 15, 1997.
4. On April 26, 1995, Coopers & Lybrand Ltd. was appointed Receiver of Bramalea’s property and was discharged on June 5, 1998.

5. As a result of the age of this matter, the Trustee has had limited access to estate records. Prior to its appointment, the OSB advised the Trustee that its office had destroyed the estate file in March 2014. The Trustee has only been able to access limited number of publicly available records from the Court file and from EYI. The Court file includes an order which, among other things, provides that the Trustee is not required to prepare a statement of affairs for the Bankrupt or send notices to creditors. EYI's final statement of receipts and disbursements, dated April 26, 1997, a copy of which is not presently available, reflected receipts of approximately \$542,309 and disbursements of approximately \$1,510,841. Based on the Trustee's review of the limited documents available, the Trustee has been unable to determine, among other things, the creditors that had submitted proven claims in Bramalea's bankruptcy, nor a comprehensive list of creditors.

#### **2022 Appointment of Trustee & Sale of "Remnant Lands"**

6. On June 14, 2022, Italpasta made a motion to Court to appoint the Trustee and approve a sale process in respect of two parcels of land in the City of Brampton that continued to be owned by Bramalea, namely: (i) PIN 14025-0180 and (ii) PIN 14025-0181 (collectively, the "**Remnant Lands**"). The Remnant Lands were left over "slivers" following the extension, adjacent to an industrial facility owned by corporations related to Italpasta (collectively, the "**Italpasta Group**"). On the Date of the Appointment, it was believed that the Remnant Lands were the only property of the Bankrupt.
7. The purpose this motion was not only to appoint the Trustee, but to also obtain Court approval of a stalking horse sales process for the Remnant Lands, with a member of the Italpasta Group standing as the stalking horse bidder.
8. In connection with Italpasta's application to Court, the Trustee filed a pre-filing report, dated June 9, 2022 (the "**Pre-Filing Report**"), describing the proposed sales process in respect of the Remnant Lands. A copy of the Pre-Filing Report (without appendices) is attached hereto as **Appendix "B"**.
9. The Appointment Order ordered the approval of the sale process of the Remnant Lands, which was administered by the Trustee, and, on July 22, 2022, the sale of the Remnant Lands

was completed pursuant the amended & restated vesting order dated June 14, 2022, a copy of which is attached hereto as **Appendix “C”**.

### **Discover of “Railway Lands” & Second Stalking Horse Process**

10. On the Date of Appointment, the Trustee understood that Remnant Lands were the only Bramalea property remaining to be realized. However, on July 19, 2022, the Trustee was approached by counsel to RCC (defined below) to advise the Trustee of RCC’s interest in acquiring twenty-one (21) parcels of railway corridor lands located in industrial areas of Brampton, Ontario (the “**Railway Lands**”). The Railway Lands are not contiguous, but instead comprise parcels of generally small sizes and various shapes spread out throughout the industrial areas. The Railway Lands are each subject to a prescriptive easement in favour of Canadian National Railway Company.
  
11. On November 9, 2022, the Trustee’s counsel served a motion returnable on November 15, 2022, which culminated in the Court ordering (the “**Stalking Horse Sale Process Order**”), the approval of, *inter alia*:
  - a. the Trustee’s first report, dated November 8, 2022 (the “**First Report**”), a copy of which (without appendices) is attached hereto as **Appendix “D”**;
  - b. a stalking horse sales process (the “**Stalking Horse Sale Process**”) and the related procedures (“**Stalking Horse Sale Procedures**”), with a bid deadline of January 6, 2023;
  - c. the execution by the Trustee of the Agreement of Purchase and Sale (the “**Stalking Horse Agreement**”) between the Trustee and RCC Enterprises Inc. o/a Railway Construction Company (“**RCC**” or the “**Stalking Horse Bidder**”) dated November 8, 2022;
  - d. the use of the Stalking Horse Agreement as the “stalking horse bid” in the Stalking Horse Sale Process, in each case subject to the approval of this Court;
  - e. the Trustee carrying out the Stalking Horse Sale Process in accordance with the Stalking Horse Sale Procedures and the Stalking Horse Sale Process Order; and

- f. a charge in favour of RCC on the Railway Lands, which charge shall not exceed \$164,000, as security for the payment of an Expense Reimbursement and Break Fee (as each term is defined in the Stalking Horse Agreement).
12. Orders issued by the Court as well as statutory reports have been posted to the Trustee's website, which can be found at: <https://mnpdebt.ca/en/corporate/corporate-engagements/bramalea-inc>.

### **PURPOSE OF THE REPORT**

13. The purpose of this Report is to provide the Court with:
- a. the Trustee's activities since the date of the First Report, including relating to its conducting the Stalking Horse Sale Process and the results of the process;
  - b. the Trustee's recommendations and observation in connection with its request that the Court make orders, *inter alia*:
    - i. approving this Report and the Trustee's actions, conduct and activities described herein;
    - ii. approving an Agreement of Purchase and Sale (the "**283ON Agreement**") between the Trustee and the winning bidder at auction, 1000395283 Ontario Inc. ("**283ON**"), dated January 6, 2023, in respect of the Railway Lands;
    - iii. vesting title in the Railway Lands to 283ON free and clear of all claims and encumbrances upon closing of the transaction contemplated by the 283ON Agreement;
    - iv. directing the Trustee to pay the Expense Reimbursement and Break Fee (each as defined in the Stalking Horse Agreement) to the Stalking Horse Bidder immediately following closing to the transaction with 283ON;
    - v. sealing the confidential appendices to this Report, pending completion of the transaction with 283ON or further order of the Court;

- vi. approving the fees and disbursements of the Trustee and of its counsel, Loopstra Nixon LLP (“**Loopstra Nixon**”); and
- vii. such further and other relief as counsel may advise and this Honourable Court may permit.

## **RESTRICTIONS**

14. In preparing this Report and making the comments herein, the Trustee has been provided with, and has relied upon, limited publicly available documents relating to the administration of the estate of the Bankrupt prior to the Date of Appointment, certain information obtained via public and third-party searches relating to the Railway Lands, and information from other third-party sources (collectively, the “**Information**”). Except as described in this Report, the Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with, as applicable, Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.
15. All references to currency in this Report are in Canadian Dollars.

## **STALKING HORSE SALE PROCESS**

16. The Trustee conducted the Stalking Horse Sale Process in accordance with the Stalking Horse Sale Process Order as summarized below:
- a. the Trustee prepared an information document (the “**Sale Information Document**”) describing the opportunity, outlining the Stalking Horse Sale Process, and inviting recipients of the Sale Information Document to participate in the Stalking Horse Sale Process;
  - b. prepared a non-disclosure and confidentiality agreement (an “**NDA**”) for execution by prospective purchasers (the “**Potential Bidders**”);

- c. the Trustee, with assistance of its counsel, gathered and reviewed all due diligence materials that it determined to be relevant to Potential Bidders and established a secure, electronic data room (the “**Data Room**”), which was maintained and administered by the Trustee throughout the Stalking Horse Sale Process;
- d. the Trustee, with the assistance of its counsel, prepared a list of 216 Potential Bidders, including suppliers to the railways and owners of the properties adjacent to the Railway Lands;
- e. on November 21, 2022 and November 22, 2022, the Trustee sent the Sale Information Document and NDA to adjacent property owners and parties supplying the railway industry, respectively. The package was sent by email to those in the railway sector and by regular prepaid mail and registered mail to adjacent property owners.
- f. The Trustee also sent the Sale Information Document and NDA to any other parties who responded to the Advertisement (as defined below) or otherwise approached the Trustee;
- g. In addition to the sending the Sale Information Document to the Potential Bidders, the Trustee:
  - i. On November 26, December 1, and December 8, 2022, published notice of the opportunity in the Brampton Guardian classified online marketplace (the “**Advertisement**”);
  - ii. provided all Potential Bidders who had executed NDAs with access to the Data Room, which included among other items, searches of the land registry, maps; and
  - iii. on December 21, 2022 and January 3, 2023, the Trustee sent a reminder to Potential Bidders of the January 6, 2023 bid deadline (the “**Bid Deadline**”).

17. The Stalking Horse Sale Process provided that Potential Bidders may submit written bids on:

- a. parcels comprising the Railway Lands on an individual or limited basis (such bids being defined as “**Qualified Limited Parcel Bids**”) provided that such bids meet certain qualifications; and/or
  - b. all of the Railway Lands, provided that, among other things, such a bid: (1) provided for a cash purchase price equal to or greater than the sum of: (i) the Purchase Price; plus (ii) the Expense reimbursement and Break Fee; plus (iii) \$46,000; plus (iv) the amount, if any, sufficient to fully satisfy any commission payable by the Trustee in connection with the transaction contemplated by the bid; (2) was irrevocable until five (5) days after the Auction (as defined below); (3) was accompanied by a deposit equal to at least twenty-five percent (25%) of the total purchase price payable under the bid, and \$25,000 of such deposit must be nonrefundable in certain circumstances as described in the procedures; (4) was conditional only on Court approval of the transaction; and, (5) provided evidence that the purchaser would be able to consummate the transaction (such bids being defined as “**Qualified Bids**”).
18. After conducting the Stalking Horse Sale Process, the Trustee received six (6) Qualified Limited Parcel Bids (on five (5) different parcels) and two (2) Qualified Bids, one each from 283ON and the Stalking Horse Bidder (each a “**Qualified Bidder**”) whose bid is considered a Qualified Bid under the Stalking Horse Sale Process. A summary of the bids shall be provided to the to the Court separately as **Confidential Appendix “1”** to this Report, which the Trustee will request be sealed pending completion of the proposed sale or further order of the Court.
19. Under paragraph 16 of the Stalking Horse Sale Procedures, in considering the Qualified Limited Parcel Bids, the Trustee was authorized to:
- a. seek to negotiate with the Stalking Horse Bidder and/or any other Qualified Bidder to determine if any or all such parties will agree to amend their respective bids to allow the Trustee to conclude one or more Qualified Limited Parcel Bids, and, if such amendments can be agreed, where there is more than one Qualified Bid, the Trustee shall proceed to an Auction between the Stalking Horse Bidder and any other Qualified Bidders only in respect of those Lands not included in such Qualified Limited Parcel Bids;

- b. designate two or more Qualified Limited Parcel Bids, in aggregate, as a Qualified Bid; provided that such Qualified Limited Parcel Bids, taken together, must satisfy all elements of a Qualified Bid, including an aggregate purchase price satisfying the amount specified in paragraph 17(b) above (an “**Aggregated Qualified Bid**”) and proceed to an Auction among the Stalking Horse Bidder, any other Qualified Bidders and the Aggregate Qualified Bidders; and/or
  - c. elect to reject any Qualified Limited Parcel Bids in its sole and absolute discretion, including because: (i) the proposed purchase price or other terms of a Qualified Limited Bid are not satisfactory to the Trustee; or (ii) a Qualified Limited Parcel Bid cannot be consummated in light of the terms of the Stalking Horse Bid or any other Qualified Bid (including following any negotiations with the Stalking Horse Bidder and any Qualified Bidders).
20. The Qualified Limited Parcel Bids did not constitute an Aggregated Qualified Bid and, accordingly, were not considered a Qualified Bid.
21. In accordance with the Stalking Horse Sale Procedures, the Trustee approached each of the Qualified Bidders (including the Stalking Horse Bidder) to determine if either was agreeable to amending their respective bids to allow the Trustee to conclude one or more Qualified Limited Parcel Bids. The Qualified Bidders were unwilling to amending their agreements.
22. The Stalking Horse Sale Procedures specified that where more than one Qualified Bid was received by the Bid Deadline, the Trustee was to proceed to calling in auction by extending an invitation to each of the Qualified Bidders. On January 9, 2023, the Trustee notified the Stalking Horse Bidder and 283ON that it would commence an auction for the Railway Lands on January 11, 2023 at 10:00 AM (Toronto time).

## **Auction**

23. The auction was conducted using the following procedures:
- a. introduction of participants;



- b. confirmation that the Auction would be binding and would have the effect of amending the purchase price of the offer previously submitted by the Winning Bidder to reflect the winning bid submitted at auction;
- c. confirmation of each Bidder's representatives; and, that such representatives have the full authority to bid on behalf of, and bind, their respective Bidder;
- d. confirmation that once a bid is made, and confirmed by the Trustee, it may not be withdrawn;
- e. confirmation that the Trustee's record of the Auction shall be the definitive and binding record of bids received;
- f. confirmation that the winning bid shall be confirmed after the Auction by way of a letter from the Trustee to the Winning Bidder to confirm the amended purchase price;
- g. confirmation that bidding will occur as follows:
  - i. the Qualified Bid of 238ON would stand as the opening bid;
  - ii. Bid increments of \$50,000;
  - iii. RCC shall have the first option to bid;
  - iv. All bids shall be made orally;
  - v. Trustee allowed each party up to 10 minutes "on the close" to consider if it wishes to make a further bid;
  - vi. When a party makes a bid, the Trustee shall ask them to confirm that bid, and once confirmed, the Bid will be binding and may not be withdrawn; and
  - vii. Bidding will alternate between Bidders until a Winning Bid is determined.
- h. confirmation that both Bidders and Representatives understood and agreed with the rules.

24. The auction was held on January 11, 2023 and resulted in a substantial increase over the Stalking Horse Bid. The Winning Bid was submitted by 283ON.
25. The 283ON Agreement, as appended by the Auction, is an offer to purchase the right, title, and interest of the Bankrupt and the Trustee to the Lands. The salient terms of the 283ON Agreement are set out as follows. (To the extent not otherwise defined in this Report, the capitalized terms set out in the table below have the meanings ascribed to them in the 283ON Agreement):

|                               |  |
|-------------------------------|--|
| <b>Vendor</b>                 | Trustee  |
| <b>Purchaser</b>              | 283ON  |
| <b>Purchase Price/Deposit</b> | <p>The purchase price for the Railway Lands represents the final bid submitted by 238ON at the Auction (the “<b>Purchase Price</b>”), subject to the adjustments set out below.</p> <p>A deposit as contemplated by the Stalking Horse Sale Process.</p> <p>Each of the Purchase Price and Deposit are set out in the Confidential Appendices, which the Trustee is requesting be sealed pending completion of the proposed transaction or further order of the Court.</p>                                     |
| <b>Proposed Transaction</b>   | <p>Subject to the provisions of the 283ON Agreement, including the issuance of an Approval and Vesting Order (the “<b>AVO</b>”) in form and substance satisfactory to the Purchaser approving the Stalking Horse APS and vesting title in the Purchaser on closing on a “free and clear” basis, except for specified assumed liabilities and permitted encumbrances identified in the 283ON Agreement, the Purchaser shall acquire the Railway Lands from the Trustee (the “<b>Proposed Transaction</b>”).</p> |

|  |   |
|--|---|
| <b>“As is, where is”</b>                 | The Railway Lands are being acquired on an “as is, where is” basis  |
| <b>Assumed Liabilities and Easements</b> | The Purchaser will assume any and all liabilities with respect to (i) the environmental condition of the Railway Lands; and (ii) any prescriptive easement that Canadian National Railway Company or its successors or assigns has or have in perpetuity over the Lands.  |
| <b>Purchase Price Adjustments</b>        | The Purchase Price will be subject to adjustments on an accrual basis for all realty taxes, municipal service accounts, utilities costs, and other adjustments established in usual practice for the purchase and sale of properties in the nature of the Railway Lands.  |
| <b>Conditions to Closing</b>             | The parties’ respective obligations to consummate the Proposed Transaction is subject to the satisfaction of certain customary conditions, as well as (i) the Sale Process Order being obtained and shall not have been stayed, varied, or vacated: (ii) the AVO having been obtained and shall not be stayed, varied or vacated. |
| <b>Governing Law</b>                     | 283ON will be governed by and construed in accordance with the laws of Ontario, and the parties attorn to the courts therein.   |

26. The description of the 283ON Agreement terms set out are only a summary and reference should be made to the redacted version of 283ON Agreement attached to this Report as **Appendix “E”** for its specific terms. Additionally, an unredacted copy of the 283ON Agreement shall be provided to the to the Court separately as **Confidential Appendix “2”** to this Report, which the Trustee will request be sealed pending completion of the proposed sale or further order of the Court.

## RECOMMENDATION

27. The Trustee recommends the Court approve the transaction contemplated by the 283ON Agreement for the following reasons:

- a. the duration of the Stalking Horse Sale Process for the Railway Lands was sufficient to allow interested parties an opportunity to perform due diligence and submit offers. During the Stalking Horse Sale Process, the Trustee undertook extensive (and ultimately successful) effort to maximize value for the Railway Lands, including by implementing the auction;

- b. the transaction provides for a fair market price for the Railway Lands; and

- c. there has been no unfairness in conducting the Stalking Horse Sale Process, and all qualified bidders were given the opportunity to submit a bid.

## **OTHER**

28. The Trustee intends to continue investigations into Bramalea's bankruptcy. This principally centers on:

(a) *Additional Real Property* – Bramalea continues to hold additional parcels of real estate in Brampton, although the location and nature of these parcels (which shall be held confidential for now) suggest they may be held in error and/or not capable of monetization;

and,

(b) *Claims Process* – following completion of the proposed transaction, if approved, the Trustee will have significant funds to distribute to an unknown creditor pool, in a bankruptcy now almost thirty years old.

29. Accordingly, the Trustee anticipates investigating the foregoing and (i) determining how to address any remaining real property and (ii) determining how to structure a claims process to best source creditors and facilitate a distribution of dividends to creditors having proven claims in accordance with the provisions of the BIA.

## **SEALING OF CONFIDENTIAL APPENDICES**

30. The Receiver respectfully requests that the Court seal Confidential Appendix "1" and Confidential Appendix "2" pending completion of the proposed transactions or further Order of the Court, as public disclosure of the information contained therein could have a detrimental effect on the ability of the Receiver to complete a sale of the Real Property to another party in the event the sale to the Purchaser does not close or is not approved by the Court.

## **PROFESSIONAL FEES AND DISBURSEMENTS**

### **Trustee's Fees and Disbursements**

31. The Trustee has issued one (1) invoice covering its fees and disbursements for the period from December 15, 2021 to January 24, 2023, totalling \$101,638.60 exclusive of disbursements and HST. Attached as **Appendix "F"** is the affidavit of Sheldon Title sworn January 30, 2023, describing the aforementioned fees of the Trustee.

### **Legal Fees and Disbursements**

32. Loopstra Nixon LLP has issued three (3) invoices covering its fees and disbursements for the period August 18, 2022, to January 24, 2023 totalling \$78,557.00 exclusive of disbursements and HST. Attached as **Appendix "G"** is the affidavit of Shahrzad Hamraz affirmed January 26, 2023, describing the aforementioned fees and disbursements of Loopstra Nixon LLP.

33. It is the Trustee's opinion that the fees and disbursements of Loopstra Nixon LLP as described in the affidavit of Shahrzad Hamraz are fair and reasonable and justified in the circumstances, and accurately reflect the work done on behalf of the Trustee by Loopstra Nixon LLP.

## **CONCLUSION AND RECOMMENDATION**

34. Given the foregoing, the Trustee recommends and respectfully requests that the Court grant an order for the relief requested in Paragraph 13(b) of this Report

All of which is respectfully submitted on this 30th day of January 2023.

**MNP LTD.**

Solely in its capacity Trustee of the estate of  
Bramalea Inc., a bankrupt and not in its personal  
or corporate capacity.

Per:



Sheldon Title  
Licensed Insolvency Trustee

**TAB A**

## Appendix "A"



Court File No. 31-299040  
Estate File No. 31-299040

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[IN BANKRUPTCY AND INSOLVENCY]**  
**(COMMERCIAL LIST)**

|                |   |                                   |
|----------------|---|-----------------------------------|
| THE HONOURABLE | ) | TUESDAY, THE 14 <sup>TH</sup> DAY |
|                | ) |                                   |
| JUSTICE CONWAY | ) | OF JUNE, 2022                     |

**IN THE MATTER OF THE BANKRUPTCY OF**  
**BRAMALEA INC.**  
**OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**



**ORDER**  
**(Appointment of Trustee, Sales Process, and General Relief)**

**THIS MOTION**, made by Italpasta Limited (“**Italpasta**”), an interested person under s. 41(11) of the *Bankruptcy and Insolvency Act*, R.S.C. 1988 c. B-3 (the “**BIA**”), for an order, *inter alia*, (i) appointing MNP Ltd. as trustee (the “**Trustee**”) of the bankruptcy estate of Bramalea Inc., an undischarged bankrupt (the “**Bankrupt**”); and (ii) approving a sales process in respect of two parcels of remnant lands held by the Bankrupt an identified a PIN #14025-0180 (LT) and PIN #14025-0181 (LT) (collectively, the “**Remnant Lands**”), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Report and the appendices and confidential appendices thereto, and the affidavit of Joseph Vitale dated June 6, 2022 and the exhibits thereto (the “**Vitale Affidavit**”), the Pre-Appointment Report of the Trustee, dated June 9, 2022 (the “**Pre-Appointment Report**”) and the confidential appendices thereto (the “**Confidential Appendices**”); and, on hearing the submissions of counsel for the Applicant, no one appearing for any other person on the service list, although properly served as appears from the affidavits of Amanda Adamo sworn June 7 and June 9, 2022, filed:

## **SERVICE**

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

## **APPOINTMENT OF TRUSTEE**

2. **THIS COURT ORDERS** that pursuant to section 41(11) of the BIA, MNP Ltd. is hereby appointed as Trustee of the bankruptcy estate of the Bankrupt.

## **APPROVAL OF PRE-APPOINTMENT REPORT**

3. **THIS COURT ORDERS** that the Pre-Appointment Report and the activities of the Trustee described therein be and are hereby approved.

## **APPROVAL OF SALES PROCESS**

4. **THIS COURT ORDERS** that the Trustee be an is authorized to implement the Sales Process, as defined in the Pre-Appointment Report, in respect of the Remnant Lands, including but not limited to:

- (a) executing the purchase agreement dated June 6, 2022 with Joseph Vitale Management Limited (“JVML”), an adjacent landowner, for the sale of the Remnant Lands on an “as is, where is” basis;
- (b) contacting the neighbouring landowners to provide them with period of thirty days to submit a Qualifying Offer (*as defined in the Pre-Appointment Report*);

- (c) if applicable, conducting an auction among JVML and all persons submitting Qualifying Offers; and
- (d) selecting the highest and best offer and completing a transaction with such offeror (including returning to Court for approval if the highest and best offer is not from JVML).

5. **THIS COURT ORDERS** that the Trustee, be and are hereby authorized and empowered to take such steps as are necessary or desirable to carry out and perform its obligations under and to facilitate the Sale Process, provided that any definitive agreement to be executed by the Trustee that requires an approval and vesting order in respect to the Remnant Lands (other than with JVML) shall require approval of the Court.

6. **THIS COURT ORDERS** that the Trustee continues to be and is hereby authorized to take all steps required to fulfill its duties under the BIA, including, without limitation, to:

- (a) reporting to the Court at such times and intervals as the Trustee may deem appropriate with respect to matters relating to the Sale Process, the Bankrupt's property, the administration of the estate and such other matters as may be relevant to the proceedings herein; and
- (b) perform such other duties as are deemed appropriate or necessary by the Trustee or are otherwise required by the BIA, this Order or by the Court from time to time.

7. **THIS COURT ORDERS** that in addition to the rights and protections afforded to the Trustee under the BIA or as an officer of the Court, the Trustee shall incur no personal or corporate liability as a result of its appointment or the carrying out of the provisions of this Order, including

but not limited to the implementation of the Sales Process, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded to the Trustee under the BIA or any applicable legislation.

### **SEALING OF CONFIDENTIAL MATERIALS**

8. **THIS COURT ORDERS** that the Confidential Appendices are sealed until the Sale Process is completed and the transaction contemplated thereby is closed, or further Order of the Court.

### **SERVICE & NOTICE**

9. **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/eservice-commercial/>) 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.

10. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Trustee are 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 creditors or other interested parties at their respective addresses as last shown

on the records of the Bankrupt 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.

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

#### **GENERAL**

12. **THIS COURT ORDERS** that the Trustee may from time to time apply to this Court for advice and directions in respect of the implementation of the Sale Process or the discharge of such party's respective powers and duties hereunder.

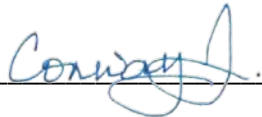
13. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States, to give effect to this Order and to assist the Trustee and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Trustee in

any foreign proceeding or to assist the Trustee and its agents in carrying out the terms of this Order.

14. **THIS COURT ORDERS** that the Trustee 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 Trustee 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.

15. **THIS COURT ORDERS** that any interested party (including the Bankrupt and the Trustee) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

16. **THIS COURT ORDERS** that this Order is effective from today's date and is enforceable without the need for entry and filing.

  
\_\_\_\_\_

**IN THE MATTER OF THE BANKRUPTCY OF BRAMALEA INC. OF THE CITY OF  
TORONTO IN THE PROVINCE OF ONTARIO**

Court File No. 31-299040  
Estate File No. 31-299040

---

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[IN BANKRUPTCY & INSOLVENCY]  
(COMMERCIAL LIST)**

**Proceedings commenced at Toronto**

---

**ORDER  
(Appointment of Trustee, Sales Process, and  
General Relief)**

---

**LOOPSTRA NIXON LLP**  
135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix (LSUC #52650N)**  
Tel: (416) 748-4776  
Fax: (416) 746-8319  
Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

*Lawyers for Italtasta Limited, 1960526 Ontario  
Inc. and Joseph Vitale Management Limited*



Industry Canada

Office of the Superintendent  
of Bankruptcy CanadaDistrict of ONTARIO  
Division No. 09 - Toronto  
Court No. 31-299040  
Estate No. 31-299040

Industrie Canada

Bureau du surintendant  
des faillites Canada

AMENDED

In the Matter of the Bankruptcy of:  
BRAMALEA INC.

Debtor

MNP LTD / MNP LTÉE

Licensed Insolvency Trustee

ORDINARY ADMINISTRATION

Date of Bankruptcy: April 26, 1995 Security: \$0

Date of Initial Bankruptcy Event: April 26, 1995

Meeting of Creditors: April 26, 1995, 10:00  
TO BE DETERMINED  
ABOVE DATE IS DATE AND TIME OF FILING  
TORONTO, ONTARIO

Chairman: Trustee

Designated Person: MARVIN MARSHALL

CERTIFICATE OF FILING OF A BANKRUPTCY ORDER - Section 43

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify, that:

- the aforementioned trustee, filed for my endorsement, a bankruptcy order appointing the trustee under section 43(9) of the Bankruptcy and Insolvency Act, Trustee of the Estate of the aforementioned Debtor;
- provisions for the avoidance of certain settlements and preferences where applicable, begin before the initial bankruptcy event date and end on the date of bankruptcy, both dates included.

The designated person is required:

- to perform all duties imposed upon a bankrupt by the Bankruptcy and Insolvency Act and in particular, attend the first meeting of creditors and upon request appear before the Official Receiver for examination.

The said trustee is required:

- to serve upon the designated person, a copy of the bankruptcy order bearing the Official Receiver's endorsement and where applicable a notice of examination;
- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable to call in the prescribed manner, a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the Official Receiver.

Date: June 16, 2022

MARY ADOURIAN

Official Receiver

151 Yonge Street, 4th Floor, Toronto, ONTARIO, M5C 2W7, 877/376-9902



# TAB B

## Appendix “B”

Court File No.: 31-299040

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[IN BANKRUPTCY AND INSOLVENCY]  
(COMMERCIAL LIST)**

**IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**PRE-APPOINTMENT REPORT OF THE PROPOSED TRUSTEE  
SUBMITTED BY MNP LTD.**

**JUNE 9, 2022**

**I. INTRODUCTION AND PURPOSE**

1. Italtasta Limited (“**IPL**”) has brought a motion seeking Court Orders, *inter alia*, to: (i) reappoint a trustee in the bankruptcy in respect of the estate of Bramalea Inc. (“**Bramalea**” or the “**Bankrupt**”) and has proposed MNP Ltd. (“**MNP**”) as the Licensed Insolvency Trustee (“**LIT**”) to administer the bankruptcy; and (ii) approve a sales process (the “**Sales Process**”), described in greater detail below, to be conducted in respect of two parcels of land in City of Brampton, namely: (i) PIN 14025-0180 (“**Parcel 180**”) and (ii) PIN 14025-0181 (“**Parcel 181**”) (the “**Remnant Lands**”).
2. MNP is a licensed trustee under the *Bankruptcy and Insolvency Act* (the “**BIA**”) and has consented to act as LIT of Bramalea’s bankruptcy estate pursuant to s. 41(11) of the BIA. In the context of this pre-appointment report (the “**Pre-Appointment Report**”), MNP is referred to as the “**Proposed Trustee**”.
3. Bramalea had previously carried on business as a real estate developer.
4. On April 26, 1995 (the “**Date of Bankruptcy**”), Bramalea was adjudged a bankrupt and Ernst & Young Inc. (“**EYI**”) was appointed as Trustee of Bramalea’s bankruptcy estate. EYI was discharged as Trustee on September 15, 1997.

5. On April 26, 1995, Coopers & Lybrand Ltd. was appointed Receiver of Bramalea's property and was discharged on June 5, 1998.
6. The Proposed Trustee sought to obtain the publicly available records relating to Bramalea through the Office of the Superintendent of Bankruptcy ("**OSB**"). The OSB advised the Proposed Trustee that its office had destroyed the estate file in March 2014. EYI's final statement of receipts and disbursements, dated April 26, 1997 reflected receipts of approximately \$542,309 and disbursements of approximately \$1,510,841. Without access to the publicly available documents, the Proposed Trustee is unable to determine, among other things, if there were Inspectors appointed to serve in Bramalea's bankruptcy.
7. This report is filed by MNP in its capacity as the Proposed Trustee.
8. The purpose of this Pre-Appointment Report is to:
  - a. Provide the Court with relevant information pertaining to Bramalea, and more specifically in respect of the Remnant Lands;
  - b. Provide the Court with information relating to the Sales Process;
  - c. Provide the Court with the Proposed Trustee's recommendations that the Court make orders, as requested by IPL, *inter alia*, if the Court appoints MNP as Trustee:
    - i. Approving the Pre-Appointment Report;
    - ii. Approving the Sales Process;
    - iii. sealing the Confidential Appendix to the Pre-Appointment Report;
    - iv. approving the agreement of purchase and sale dated June 6, 2022 ("**APS**") tendered by Joseph Vitale Management Limited, as purchaser (the "**Purchaser**" or "**JVML**", as usage dictates) and authorizing the Trustee to complete the transaction contemplated thereby (the "**Transaction**"), conditional on, among other things, the outcome of the Sales Process;

- v. vesting in the Purchaser, on closing of the Transaction, all of the Bankrupt's rights, title and interests in and to the Remnant Lands; and
- vi. such further and other relief as counsel may advise and this Honourable Court may permit.

## **II. RESTRICTIONS**

9. In preparing this Report and making the comments herein, the Proposed Trustee has been provided with, and has relied upon, certain information relating to the Remnant Lands, the Affidavit of Joseph Vitale, sworn on June 6, 2022 (the "**Vitale Affidavit**"), and information from other third-party sources (collectively, the "**Information**"). Except as described in this Report, the Proposed Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.
10. This Report has been prepared for the use of this Court as general information relating to Bramalea and to assist the Court in deciding whether to approve the relief sought. Accordingly, the reader is cautioned that this Report may not be appropriate for any other purpose. The Proposed Trustee will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Report contrary to the provisions of this paragraph.
11. All references to currency in this Report are in Canadian Dollars.

## **III. BACKGROUND**

12. Based on the parcel registry, a copy of which is appended as Appendix "G" to the Vitale Affidavit, Bramalea Consolidated Development Limited ("**BCDL**") is reflected as the owner of Parcel 180. BCDL amalgamated with Bramalea Limited on February 1st, 1990.
13. Based on the parcel registry, a copy of which is appended as Appendix "G" to the Vitale Affidavit, Bramalea Limited is reflected as the owner of Parcel 181. Bramalea Limited changed its name to Bramalea Inc. on August 3, 1994. Accordingly, by 1994 and prior to

the Date of Bankruptcy, the Remnant Lands were owned by Bramalea Inc. These changes were not updated on the parcel registers.

14. The following table describes the Remnant Lands:

| Property   | Approximate Size                       | Lot | Zoning           | Registrations on Title                |
|------------|--|-----|------------------|---------------------------------------|
| 180 Parcel | 2,228.13 ft <sup>2</sup> (0.051 acres) |     | M3A <sup>1</sup> | CIBC debenture \$500,000,000          |
| 181 Parcel | 2,131.25 ft <sup>2</sup> (0.049 acres) |     | M3A              | Nak Design '88 Inc. construction lien |

15. The Remnant Lands are adjacent to PIN 14025- 27 (“**Parcel 27**”), PIN 14025-28 (“**Parcel 28**”) and Nuggett Court, Brampton, Ontario. JVML and 1960526 Ontario Inc. (together, with IPL, the “**Italpasta Group**”) hold the real property forming Parcel 27 and Parcel 28, respectively (the “**Facilities**”). IPL, which is in the business of, among other things, the manufacture, packaging and distribution of food products, operates out of the Facilities, including a large manufacturing facility at 116 Nuggett Court, Brampton, Ontario. A copy of the Property Index Map is attached as Appendix “H” to the Vitale Affidavit.

16. As noted in the Vitale Affidavit, an approved site plan from 1995 wrongly treats the Remnant Lands as part of the Facilities and the Remnant Lands are included on a single tax roll, with the City of Brampton taxing the Remnant Lands as part of Italpasta Group’s property. The Italpasta Group is in the process of developing its properties to upgrade and evolve its operations and discovered that the Remnant Lands are not part of the Italpasta Group’s property. Accordingly, its development plans cannot proceed until the status of the Remnant Lands is addressed. JVML is desirous of acquiring the Remnant Lands from Bramalea’s bankruptcy estate in order to facilitate this development.

---

<sup>1</sup> M3A zoning permits a range of industrial uses

17. Subject to the rights of secured creditors, the Remnant Lands remain vested in EYI and would vest in the Proposed Trustee, if appointed. Subsection 41(11) of the *BIA* states that “the Court, on being satisfied that there are assets that have not been realized or distributed, may, on the application of an interested person, appoint a trustee to complete the administration of the estate of the bankrupt.” IPL seeks the appointment of the Proposed Trustee to realize on the Remnant Lands to complete the administration of Bramalea’s bankruptcy estate and to provide it an opportunity to acquire the Remnant Lands to facilitate its development of the Italtasta Group’s properties.
18. Italtasta Group has agreed to fund the fees and expenses related to the bankruptcy administration and has entered into a Third-Party Deposit Agreement with the Proposed Trustee. The deposit is to guarantee the costs of the administration of the bankruptcy should the realizations from other sources be insufficient to cover those costs, as the primary responsibility for the payment of the Trustee’s fees and disbursements lies with the estate. Without having the benefit of access to the publicly available documents, the Proposed Trustee’s consent to act was conditioned on the payment of a deposit of \$33,900 to secure payment of its fees and expenses.

#### IV. SALES PROCESS

##### JVML’S OFFER TO ACQUIRE THE REMNANT LANDS

19. JVML tendered the APS to acquire the Remnant Lands as a means of conveying the interest in the Remnant Lands.
20. The material terms of the APS include:
  - a. **Purchased assets:** the purchased assets consist of all of Bramalea’s right, title and interest in the Remnant Lands;
  - b. **Purchase price:** The purchase price is the sum of \$45,000;
  - c. **Deposit:** \$22,500 paid within three (3) business days following the execution of the APS;

- d. **Representations and Warranties:** consistent with the standard terms of an insolvency transaction, i.e., on an “as is, where is” basis, with limited representations and warranties;
- e. **Closing:** The third business day after the APS is determined by the Trustee to be the winning offer in the Sales Process, or such other date as may be agreed to in writing by the Purchaser and the Vendor. If the APS is not determined be the winning bid in the Sales Process, the APS shall automatically terminate and the Purchaser shall be entitled to the return of the deposit;
- f. **Sunset Date:** June 17, 2022 (in reference to having the Trustee appointed and obtaining the Approval and Vesting Order); and
- g. **Conditions:** The APS is executed by the Purchaser only and delivered in escrow, only to be released upon: (i) the issuance by the Court of an order appointing the Proposed Trustee; (ii) granting an order approving the Transaction contemplated by the APS and vesting the Remnant Lands in the Purchaser (the “**Approval and Vesting Order**”).

#### **MARKETING THE REMNANT LANDS FOR SALE**

- 21. Notwithstanding the submission of the APS, JVML, as owner of Parcel 27, in consultation with its legal counsel and the Proposed Trustee, developed the Sales Process as a means of determining the value of the Remnant Lands and to ensure there is an opportunity for other interested parties to submit an offer if they have interest in acquiring the Remnant Lands.
- 22. In developing the Sales Process, the Proposed Trustee consulted with, and obtained a letter of opinion from Chris Kelos of the Corbo Kelos Group, dated December 17, 2021 (the “**Kelos Letter**”) A copy of the Kelos Letter is attached hereto as **Confidential Appendix “A”**.
- 23. The Kelos Letter indicates that the Remnant Lands have limited utility and would likely only be of interest to JVML as owner of Parcel 27. Nonetheless, as is typical in valuations of small parcels of land, the Corbo Kelos Group estimated the notional value of the Remnant Lands by taking into consideration recent vacant land sales and applied that value



(stated as a price per acre) to the Remnant Lands. The Proposed Trustee has not sought a formal appraisal at this time, as it has been advised by third party valuation firms that: (i) a formal appraisal will not discount for or take into consideration the practical aspects associated with the Remnant Lands; and (ii) there are no comparable sales of Remnant Lands that can be relied upon.

24. In the Proposed Trustee's view, the only other parties that may potentially be interested in acquiring the Remnant Lands are the owners of the properties adjacent to or abutting or immediately across from the Remnant Lands (the "**Adjacent Properties**").
25. Given the foregoing, in conducting the Sales Process the Proposed Trustee, using real property searches conducted by IPL's counsel identified the owners of the Adjacent Properties (the "**Adjacent Property Owners**"). The Sales Process contemplates the following steps being taken to determine if there is any competing interest in the Remnant Lands to JVML's:
  - a. **Commencement:** The Sales Process is to commence within three (3) business days of the Court appointing MNP as Trustee of Bramalea's bankruptcy estate and conditional on the Court issuing the Approval and Vesting Order.
  - b. **Solicitation of Interest:** The Trustee is to provide notice of the sale by way of an information document sent to each of the Adjacent Property Owners by registered mail (the "**Sale Information Document**") and hand delivering the Sale Information Document to each of the Adjacent Property Owners. The Sale Information Document provides details of the Remnant Lands and details of the Sales Process.
  - c. **Adjacent Properties:** The Sale Information Document is to be delivered to parcels 14025-16, 14025-17, 14025-18, 14025-19, 14025-20, 14025-88 and 14025-90, as each is reflected on the Property Index Map attached as Appendix "H" to the Vitale Affidavit.
  - d. **Bid Deadline:** The Adjacent Property Owners shall be given thirty (30) days from the sending of the Sale Information Document by registered mail to submit a Qualifying Offer.

- e. **Qualifying Offer:** shall be a binding offer on the same terms and conditions of the APS, including payment of a 50% deposit, except that:
    - i. the purchase price shall be not less than 10% more than the purchase price offered in the APS (the “**Bid Increment**”); and
    - ii. the offer shall include an additional payment of \$20,000, representing the anticipated costs of a further motion to Court to approve an alternate transaction (the “**Cost Recovery Increment**”).
  
  - f. **Acceptance of Offer:**
    - i. If there are no Qualifying Offers (other than the APS), the Transaction contemplated by the APS shall close immediately pursuant to the Approval and Vesting Order.
    - ii. In the event that there are Qualifying Offers (in addition to the APS), the Trustee will hold a live auction within three (3) days of the Bid Deadline, on such terms as the Trustee determines appropriate. After the auction:
      - 1. If JVML is the winning bidder, the Transaction contemplated by the APS (as amended) shall close immediately pursuant to the Approval and Vesting Order; or
      - 2. If a party other than JVML is declared the winning bidder, the APS shall terminate and the Trustee shall apply to Court for approval of the transaction with the winning bidder.
26. The Proposed Trustee believes that the Sales Process outlined above, allows the marketplace of potential purchasers to determine if has an interest in acquiring the Remnant Lands.

### *Recommendations*

27. The Proposed Trustee recommends that the Court order the approval of the Sales Process for the following reasons:
- a. the Sales Process canvasses the Adjacent Property Owners, being the population of parties with potential interest in acquiring the Remnant Lands;
  - b. the duration of the Sales Process is sufficient to allow the Adjacent Property Owners an opportunity to perform their due diligence;
  - c. the existence of the APS ensures that the Remnant Lands will be realized upon thereby allowing for the full administration of Bramalea's bankruptcy estate and the potential for additional recoveries for Bramalea's creditors; and
  - d. the Bid Increment and Cost Recovery Increment are fair and reasonable having regard to the circumstances, and, in the Proposed Trustee's view do not represent a sale deterrent.
28. The Proposed Trustee recommends the Court approve the APS and authorize the Proposed Trustee taking all steps necessary to complete the Transaction, if it is accepted as the winning bid, for the following reasons:
- a. the purchase price under the APS is commercially reasonable and represents the maximum possible price in these circumstances;
  - b. the proposed purchase price reflects the uniqueness of the Remnant Lands;
  - c. the notional value attributed to the Remnant Lands could only be realized if Parcel 27, Parcel 28 and the Remnant Lands were concurrently marketed for sale, which is not happening, and, as such, the notional value overstates the value of the Remnant Lands as a standalone investment;
  - d. in carrying out the Sales Process, the Proposed Trustee will have canvassed the Adjacent Property Owners, being the reasonable population of parties with

potential interest in acquiring the Remnant Lands and the duration of the Sales Process is sufficient to allow the Adjacent Property Owners an opportunity to perform their due diligence; and

- e. as noted in the Vitale Affidavit, “the acquisition of the Remnant Lands is not critical to the Development Plan” and satisfies the City of Brampton’s request that JVML “attempt to acquire the Remnant Lands”.

## V. SECURED CREDITORS

### *Vesting Order*

29. The APA is conditional on the issuance of the Approval and Vesting Order.
30. As noted in paragraph 14, the 180 Parcel is subject to a Canadian Imperial Bank of Commerce (“CIBC”) debenture in the amount of \$500,000,000 bearing interest at 30% per annum compounding monthly and the 181 Parcel is subject to a lien registered on March 28, 1995, in favour of Nak Design ’88 Inc. (“Nak”) in the amount of \$4,772. A copy of CIBC’s debenture and Nak’s lien are attached as **Appendix “A”** and **“B”**, respectively.
31. The Proposed Trustee has not investigated whether any amount remains owing to CIBC or Nak nor has it sought to obtain an opinion of independent counsel as to the validity and enforceability of the CIBC security or the registered lien.
32. The motion record was served on CIBC. As noted in the Vitale Affidavit, JVML’s counsel was unable to serve Nak as that company was dissolved and no longer exists.
33. The Proposed Trustee intends on carrying out further investigation into Bramalea’s bankruptcy, as necessary, including the contents of the Court file and by requesting access to EYI’s estate file, provided it has I been preserved.
34. The Proposed Trustee does not believe that any party will be materially prejudiced by the issuance of the Approval and Vesting Order.

## VI. SEALING ORDER

35. The Proposed Trustee is of the view that the Kelos Letter included as a Confidential Appendix should be filed with the Court on a confidential basis and sealed until the completion of the Sales Process. The Proposed Trustee does not believe that any party will be prejudiced if the information is sealed at this time. Accordingly, the Proposed Trustee believes the proposed sealing order is appropriate.
36. The Proposed Trustee has filed unredacted versions of the-Kelos Affidavit with the Court as a Confidential Appendix to provide the Court with the benefit of the information to allow the Court to determine whether it should approve the Sales Process and the APS.
37. The Proposed Trustee is of the view that its approach aligns with the purpose of the Sales Process and the interests promoted thereby, is fair and reasonable in the circumstances, and will achieve the desired benefit without unduly impairing the openness of the Court's process.

## VII. CONCLUSION AND RECOMMENDATION

38. Should the Court be inclined to appoint MNP as the Trustee, given the foregoing, the Proposed Trustee recommends and respectfully requests that the Court grant an order for the relief requested in Paragraph 8(b) of this Report

All of which is respectfully submitted on this 9<sup>th</sup> day of June 2022.

### **MNP LTD.**

In its capacity Proposed Trustee of  
Bramalea Inc.

Per:



Sheldon Title  
Licensed Insolvency Trustee

**TAB C**

## Appendix "C"

Court File No. 31-299040  
Estate File No. 31-299040

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[IN BANKRUPTCY AND INSOLVENCY]  
COMMERCIAL LIST**

|                |   |                               |
|----------------|---|-------------------------------|
| THE HONOURABLE | ) | TUESDAY, THE 14 <sup>th</sup> |
|                | ) |                               |
| JUSTICE CONWAY | ) | DAY OF JUNE, 2022             |

**IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**AMENDED AND RESTATED APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by Italpasta Limited (“**Italpasta**” or the “**Applicant**”), an interested person under s. 41(11) of the *Bankruptcy and Insolvency Act*, R.S.C. 1988 c. B-3 (the “**BIA**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between MNP Ltd., a licensed insolvency trustee, as the trustee of the bankruptcy estate (in such capacity, the “**Trustee**”) of Bramalea Inc. (the “**Bankrupt**”), and Joseph Vitale Management Limited, as purchaser, (the “**Purchaser**”), date June 6, 2022 appended to the Pre-Appointment Report of the Trustee dated June 9, 2022 (the “**Report**”), and vesting in the Purchaser all of the Trustee’s and Bankrupt’s right, title and interest in and to the real property described in the Sale Agreement and registered in Land Titles under PIN #14025-0180 and PIN #14025-0181 (collectively, the “**Lands**”), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Report and the appendices and confidential appendices thereto, and the affidavit of Joseph Vitale dated June 6, 2022 and the exhibits thereto (the “**Vitale Affidavit**”), the Report and the confidential appendices thereto (the “**Confidential Appendices**”); and, on hearing the submissions of counsel for the Applicant, no one appearing



for any other person on the service list, although properly served as appears from the affidavits of Amanda Adamo sworn June 7 and June 9, 2022, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Report, the Vitale Affidavit and the motion record in respect of this motion is hereby abridged and validated so that this motion is properly returnable today and dispenses with further service thereof.

1A. **THIS COURT ORDERS AND DECLARES** that, for greater certainty, the current named, registered owners of the Lands, being “Bramalea Limited” and “Bramalea Consolidated Developments Limited”, through one or more amalgamations, were amalgamated to create “Bramalea Inc.”, the Bankrupt.

2. **THIS COURT ORDERS AND DECLARES** that the approval of Transaction and vesting of the Lands in the Purchaser contemplated hereby is conditional on (a) there being no other offers received through the sales process to be administered by the Trustee and approved in these proceedings by separate order of the Court dated June 14, 2022 or (b) the Purchaser being the successful offeror in such sales process.

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Trustee is hereby authorized and approved, with such minor amendments as the Trustee may deem necessary. The Trustee is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Lands to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Trustee’s certificate to the Purchaser substantially in the form attached as Schedule A hereto (the “Trustee’s Certificate”), all of the Bankrupt’s right, title and interest in and to the Lands described in the Sale Agreement and listed on Schedule B hereto shall vest absolutely in the Purchaser, Joseph Vitale Management Limited as registered owner, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise

(collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by this Honourable Court; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Lands are hereby expunged and discharged as against the Lands.

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.

6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Lands shall stand in the place and stead of the Lands, and that from and after the delivery of the Trustee's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Lands with the same priority as they had with respect to the Lands immediately prior to the sale, as if the Lands had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. **THIS COURT ORDERS AND DIRECTS** the Trustee to file with the Court a copy of the Trustee's Certificate, forthwith after delivery thereof.

8. **THIS COURT ORDERS** that, notwithstanding:


- (a) the pendency of these proceedings;
- (b) any claims against the Bankrupt and any order issued pursuant to any such bankruptcy applications; and

(c) any further orders made in respect of the Bankrupt;

shall not be void or voidable by creditors of the Bankrupt, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. **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 Trustee 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 Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.

10. **THIS COURT ORDERS** that this order is effective from today's date and is enforceable without the need for entry and filing.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

**Schedule A – Form of Trustee’s Certificate**

Court File No. \_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[IN BANKRUPTCY AND INSOLVENCY]  
COMMERCIAL LIST****IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO****TUSTEE’S CERTIFICATE****RECITALS**

A. Pursuant to an Order of the Honourable Conway of the Ontario Superior Court of Justice (the "**Court**") dated June 14, 2022, MNP Ltd. was appointed as the trustee (the "**Trustee**") of the undertaking, property and assets of Bramalea Inc. (the "**Bankrupt**").

B. Pursuant to an Order of the Court dated June 14, 2022 (the "**Approval & Vesting Order**"), the Court approved the agreement of purchase and sale made as of June 6, 2022 (the "**Sale Agreement**") between the Trustee and Joseph Vitale Management Limited (the "**Purchaser**") and provided for the vesting in the Purchaser of all of the Trustee’s and the Bankrupt’s right, title and interest in and to the Lands (*as defined in the Sale Agreement*), which vesting is to be effective with respect to the Lands upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Lands; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE TRUSTEE CERTIFIES the following:

1. the condition set out in paragraph 2 of the Approval & Vesting Order has been met;
2. the Purchaser has paid and the Trustee has received the Purchase Price for the Lands payable on the Closing Date pursuant to the Sale Agreement;
3. the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Trustee and the Purchaser; and
4. the Transaction has been completed to the satisfaction of the Trustee.
5. This Certificate was delivered by the Trustee at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**MNP Ltd., solely in its capacity as Trustee  
of the undertaking, property and assets of  
Bramalea Inc., and not in its personal  
capacity**

Per: \_\_\_\_\_  
Name:  
Title:

**Schedule B – Lands**1. **PIN 14025-0180**

PT BLK S PL 977 CHINGUACOUSY PT 4, 43R15748; BRAMPTON

2. **PIN 14025-0181**

PT NUGGETT CT CHINGUACOUSY CLOSED BY RO855059 BEING PT BLK S, PL 977, PT 3,  
43R15748 ; S/T RO822095 BRAMPTON

**Schedule C – Claims to be deleted and expunged from title to Real Property**

**Claims to be Deleted and Expunged from PIN 14025-0180 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b> | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>                  |
|-----------------|-------------|------------------------|---------------|---------------------|------------------------------------|
| RO600464        | 1982/01/21  | Debenture              | \$500,000,000 | n/a                 | Canadian Imperial Bank of Commerce |

**Claims to be Deleted and Expunged from PIN 14025-0181 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b> | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b> |
|-----------------|-------------|------------------------|---------------|---------------------|-------------------|
| RO855313        | 1988/07/21  | Transfer               | \$2           |                     | Bramalea Limited  |
| RO1087438       | 1995/03/28  | Lien                   | n/a           | n/a                 | n/a               |

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants  
related to the Real Property**

**(unaffected by the Vesting Order)**

**SPECIFIC PERMITTED ENCUMBRANCES / REGISTRATIONS**

**Re: PIN 14025-0180 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b> | <b>Amount</b> | <b>Parties From</b>  | <b>Parties To</b> |
|-----------------|-------------|------------------------|---------------|--|-------------------|
| PL977           | 1973/03/30  | Plan Subdivision       |               |  |                   |
| VS264566        | 1973/06/06  | Bylaw Ex Part Lot      |               |  |                   |
| 43R14908        | 1987/09/03  | Plan Reference         |               |  |                   |
| 43R15748        | 1988/06/03  | Plan Reference         |               |  |                   |
| LT2057426       | 2000/03/07  | Notice                 |               | Her Majesty the Queen in the Right of the Department of Transport Canada |                   |
| PR860650        | 2005/06/01  | Bylaw                  |               | The Corporation of the City of Brampton                                  |                   |

**(continued on next page)**



**Re: PIN 14025-0181 (LT)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b> | <b>Amount</b> | <b>Parties From</b>  | <b>Parties To</b>                       |
|-----------------|-------------|------------------------|---------------|--|---|
| VS260858        | 1973/06/06  | Bylaw Ex Part Lot      |               |  |   |
| 43R14722        | 1987/07/02  | Plan Reference         |               |  |   |
| 43R14908        | 1987/09/03  | Plan Reference         |               |  |   |
| 43R14991        | 1987/08/28  | Plan Reference         |               |  |   |
| RO822095        | 1987/10/23  | Transfer Easement      |               |  | The Corporation of the City of Brampton |
| 43R15748        | 1988/06/03  | Plan Reference         |               |  |   |
| LT2057426       | 2000/03/07  | Notice                 |               | Her Majesty the Queen in the Right of the Department of Transport Canada |   |
| PR860650        | 2005/06/01  | Bylaw                  |               | The Corporation of the City of Brampton                                  |   |

**GENERAL PERMITTED ENCUMBRANCES****Re: PIN 14025-0180 (LT) & PIN 14025-0181 (LT)**

1. Any municipal by-laws or regulations affecting the Real Property or its use and any other municipal land use instruments including without limitation, official plans and zoning and building by-laws, as well as decisions of the committee of adjustment or any other competent authority permitting variances therefrom, and all applicable building codes;
2. Registered agreements with any municipal, provincial or federal governments or authorities and any public utilities or private suppliers of services, including without limitation, subdivision agreements, development agreements, engineering, grading or landscaping agreements and similar agreements; provided same have been complied with

or security has been posted to ensure compliance and completion as evidenced by a letter from the relevant authority or regulated utility;

3. Any unregistered easement, right-of-way, agreements or other unregistered interest of claims not disclosed by registered title provided same does not materially impact the Purchaser's intended use of the Purchased Assets;
4. Any encroachments or other discrepancies that might be revealed by an up-to-date plan of survey of the Real Property;
5. Such other minor encumbrances or defects in title which do not, individually or in the aggregate, materially affect the use, enjoyment or value of the Real Property or any part thereof, or materially impair the value thereof;
6. Any reservations, limitations, provisos and conditions expressed in the original grant from the Crown as the same may be varied by statute; and
7. The following exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*: paragraphs 7, 8, 9, 10, 12 and 14. Court File No. 31-299040

**IN THE MATTER OF THE BANKRUPTCY OF BRAMALEA INC. OF THE CITY OF  
TORONTO IN THE PROVINCE OF ONTARIO**

Court File No. 31-299040  
Estate File No. 31-299040

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**[IN BANKRUPTCY & INSOVLENCY]**  
**(COMMERCIAL LIST)**

**Proceedings commenced at Toronto**

**APPROVAL AND VESTING ORDER**  
**(returnable June 14, 2022)**

**LOOPSTRA NIXON LLP**

135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix (LSUC #52650N)**

Tel: (416) 748-4776

Fax: (416) 746-8319

Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

*Lawyers for Italtasta Limited, 1960526 Ontario  
Inc. and Joseph Vitale Management Limited*

**TAB D**

## Appendix “D”

Court File No.: 31-299040

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[IN BANKRUPTCY AND INSOLVENCY]  
(COMMERCIAL LIST)**

**IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**FIRST REPORT OF THE TRUSTEE  
SUBMITTED BY MNP LTD.**

**NOVEMBER 8, 2022**

**I. INTRODUCTION AND PURPOSE**

1. On June 14, 2022 (“**Date of Appointment**”), on a motion made by Italtasta Limited (“**Italtasta**”), the Ontario Superior Court of Justice – Commercial List (the “**Court**”) ordered (the “**Appointment Order**”), *inter alia*, the appointment of MNP Ltd. (“**MNP**”) as Licensed Insolvency Trustee (the “**Trustee**”) of Bramalea Inc. (“**Bramalea**” or the “**Bankrupt**”) pursuant to section 41(11) of the *Bankruptcy and Insolvency Act* (“**BIA**”). A copy of the Appointment Order and the Certificate of Filing issued by the Office of the Superintendent of Bankruptcy (“**OSB**”) are attached as Appendix “A”.
2. Bramalea had previously carried on business as a real estate developer.
3. On April 26, 1995, Bramalea was adjudged a bankrupt and Ernst & Young Inc. (“**EYI**”) was appointed as Trustee of Bramalea’s bankruptcy estate. EYI was discharged as Trustee on September 15, 1997.
4. On April 26, 1995, Coopers & Lybrand Ltd. was appointed Receiver of Bramalea’s property and was discharged on June 5, 1998.

5. The Trustee has accessed a limited number of publicly available records from the Court file and from EYI. Prior to its appointment, the OSB advised the Trustee that its office had destroyed the estate file in March 2014. EYI's final statement of receipts and disbursements, dated April 26, 1997, a copy of which is not presently available, reflected receipts of approximately \$542,309 and disbursements of approximately \$1,510,841. Based on the Trustee's review of the limited documents available, the Trustee has been unable to determine, among other things, the creditors that had submitted proven claims in Bramalea's bankruptcy.
6. At the Date of Appointment, Bramalea held an interest in two parcels of land in the City of Brampton, namely: (i) PIN 14025-0180 ("**Parcel 180**") and (ii) PIN 14025-0181 (collectively, the "**Remnant Lands**") which, subject to the rights of any secured creditors, vested in the Trustee. At the Date of Appointment, Italpasta understood the Remnant Lands were Bramalea's only remaining property.
7. The Remnant Lands are adjacent to PIN 14025- 27 ("**Parcel 27**"), PIN 14025-28 ("**Parcel 28**") on Nuggett Court, Brampton, Ontario. Joseph Vitale Management Limited ("**JVML**") and 1960526 Ontario Inc. (together, with Italpasta, the "**Italpasta Group**") hold the real property forming Parcel 27 and Parcel 28, respectively (the "**Italpasta Facilities**"). Italpasta, which is in the business of, among other things, the manufacture, packaging and distribution of food products, operates out of the Italpasta Facilities, including a large manufacturing facility at 116 Nuggett Court, Brampton, Ontario.
8. As noted in the affidavit materials filed by Italpasta, an approved site plan from 1995 wrongly treats the Remnant Lands as part of the Italpasta Facilities and the Remnant Lands were included on a single tax roll, with the City of Brampton taxing the Remnant Lands as part of the Italpasta Group's property. The Italpasta Group is in the process of developing its properties to upgrade and evolve its operations and discovered that the Remnant Lands are not part of the Italpasta Group's property. Accordingly, its development plans could not proceed until the status of the Remnant Lands was addressed.
9. Given the foregoing, Italpasta sought the appointment of the Trustee for the principal purpose of providing it with an opportunity to acquire the Remnant Lands to facilitate its

development of the Italtapa Group's properties. JVML was desirous of acquiring the Remnant Lands from Bramalea's bankruptcy estate in order to facilitate this development and submitted an agreement of purchase and sale dated June 6, 2022 (the "**JVML APS**") to be considered as part of any sales process for the Remnant Lands to be conducted by the Trustee.

10. In connection with Italtapa's application to Court, the Trustee filed a pre-filing report, dated June 9, 2022 (the "**Pre-Filing Report**"), describing a sales process (the "**Sales Process**") in respect of the Remnant Lands. The Appointment Order approved the Sales Process.

## **PURPOSE OF THE REPORT**

11. The purpose of this Report is to provide the Court with:
  - a. an update relating to the Sales Process and the closing of the transaction involving the Remnant Lands;
  - b. the Trustee's activities since the date of the Pre-Filing Report, including relating to its discussions and negotiations with representatives of RCC Enterprises Inc. o/a Railway Construction Company ("**RCC**") and its counsel in connection with its interest in acquiring additional lands that were discovered to be the property of the Bankrupt Estate (the "**Railway Lands**", as defined in greater below);
  - c. a summary of the terms of the contemplated stalking horse sale process for the Railway Lands (the "**Stalking Horse Sale Process**"), including the Sale Process Procedures related thereto (the "**Sale Process Procedures**");
  - d. a summary of the terms of a stalking horse asset purchase agreement (the "**Stalking Horse APS**") executed between the Trustee and RCC (the "**Stalking Horse Bidder**") dated November 8, 2022 pursuant to which RCC has agreed to purchase the Railway Lands and act as the "stalking horse" in the Stalking Horse Sale Process, in each case subject to the approval of this Court;



- e. the Trustee's recommendations and observation in connection with its request that the Court make an order (the "**Sale Process Order**"), *inter alia*:
- i. approving this Report and the Trustee's actions, conduct and activities described herein
  - ii. approving the Stalking Horse Sales Process and the Sale Process Procedures;
  - iii. authorizing the execution by the Trustee of the Stalking Horse APS between the Trustee and the Stalking Horse Bidder, *nunc pro tunc*;
  - iv. approving the Stalking Horse APS, solely for the purposes of being the "stalking horse" bid (the "**Stalking Horse Bid**") in the Stalking Horse Sale Process, provided that if RCC is the successful bidder in the Stalking Horse Sale Process (the "**Successful Bidder**"), completion of the transaction contemplated by the Stalking Horse APS and the Stalking Horse Sale Process will be subject to the Court's approval upon a further motion by the Trustee;
  - v. approving the Stalking Horse Charge (as defined below) as security for the payment of the Expense Reimbursement and Break Fee (each defined below);
  - vi. authorizing the Trustee (and its representatives, advisors and counsel) to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Bankrupt's known creditors or other interested parties and their advisors; and
  - vii. such further and other relief as counsel may advise and this Honourable Court may permit.

## RESTRICTIONS

12. In preparing this Report and making the comments herein, the Trustee has been provided with, and has relied upon, certain information relating to the Remnant Lands, the Lands, the Affidavit of Joseph Vitale, sworn on June 6, 2022 (the “**Vitale Affidavit**”) included in Italpasta’s motion record dated June 6, 2022 (the “**Motion Record**”), and information from other third-party sources (collectively, the “**Information**”). Except as described in this Report, the Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards of the Chartered Professional Accountants of Canada.
13. All references to currency in this Report are in Canadian Dollars.

## ACTIVITIES OF THE TRUSTEE

### Completion of Sale of Remnant Lands

14. The Trustee carried out the Sale Process as set out in the Appointment Order in respect of the Remnant Lands, wherein it did not yield any Qualifying Bids, as such term is defined in the Sale Process, other than the JVML APS. The terms of the Sale Process provided that if there are no Qualifying Offers (other than the JVML APS), the transaction contemplated by the JVML APS shall close immediately pursuant to the Approval and Vesting Order. The transaction closed on July 22, 2022.
15. On closing of the transaction in respect of the Remnant Lands, the Approval and Vesting Order in connection with the Remnant Lands (the “**Remnant Lands AVO**”) was filed with the Land Registry Office (“**LRO**”). The land transfer was receipted by the LRO but not registered. Registration often takes weeks as various documents work through the LRO queue. In early October 2022, the LRO advised counsel that because the land in question was held in the name of predecessor corporations of the Bankrupt, the LRO would not register the Remnant Lands AVO without clarifications. In order to expedite a resolution, on October 4, 2022, an Amended & Restated Remnant Lands AVO was submitted to Court and signed by Justice Conway on the same day. A copy of the Amended & Restated

Remnant Land AVO is attached hereto as Appendix “B”. The LRO has since registered the order and recorded the transfer of title to JVML.

16. In addition to the above, since the Date of Appointment, the Trustee has:

- (a) posted the Notices, the Motion Record and the Appointment Order on the case website;
- (b) exchanged emails with and engaged in a telephone call with representatives of Borden Ladner Gervais LLP (“BLG”), counsel to the City of Brampton, in respect of expropriation proceedings the City of Brampton commenced in relation to a piece of property that is located in the middle of the right-of-way designated Williams Parkway in Brampton. BLG advises that this parcel appears to have been inadvertently retained by a predecessor corporation to Bramalea at the time of road dedication;
- (c) confirmed with Canadian Imperial Bank of Commerce, who held a debenture in the amount of \$500,000,000 bearing interest at 30% per annum compounding monthly secured by a charge against, among other properties, Parcel 180, that it is unable to match the legal descriptions of the Remnant Lands to a loss, and will not be able to file a proof of claim in Bramalea’s bankruptcy; and
- (d) as detailed herein, negotiated the Stalking Horse APS with RCC.

#### **UNREALIZED PROPERTY IN BRAMALEA’S NAME**

17. As noted above, on the Date of Appointment, the Trustee understood that Remnant Lands were the only property remaining to be realized. However, on July 19, 2022, the Trustee was approached by counsel to RCC to advise the Trustee of RCC’s interest in acquiring the Railway Lands, consisting of twenty-one (21) parcels of railway corridor lands located in industrial areas of Brampton, Ontario. The Railway Lands are not contiguous, but instead comprise parcels of (generally small) size and various shapes spread out throughout the industrial areas. The Railway Lands are each subject to a prescriptive easement in favour of Canadian National Railway Company. In its consultations with a trusted realtor, the Trustee was advised that given the uniqueness of the Railway Lands, a specific type

and use is difficult to ascertain. Copies of the parcel searches for each property comprising the Railway Lands are attached hereto, collectively, as Appendix “C”. A table including map excerpts identifying the Railway Lands, is attached hereto as Appendix “D”.

18. The Trustee has not carried out an environment assessment of the Railway Lands. However, given the prior use of the Railway Lands, there is risk that the Railway Lands are contaminated or will be perceived as being contaminated, which environmental concerns may impact on the saleability of the Railway Lands. Contamination along rail corridors may be found along any stretch of corridor and contamination associated with industrial uses alongside it. These risks may limit the pool of buyers to those capable of acquiring the Railway Lands without financing. These environmental risks may not deter potential purchasers looking to acquire the Railway Lands for railway related use and/or owners of the industrial properties adjacent to or abutting the Railway Lands from making an offer.
19. After becoming aware of the existence of Railway Lands and RCC’s interest in acquiring the Lands, the Trustee:
  - a. sought the assistance of Chris Kelos of the Corbo Kelos Group (“**Kelos**”), who also assisted the Trustee in its due diligence of the Remnant Lands;
  - b. attended to inspect the Railway Lands;
  - c. coordinated for land registry searches to be conducted against the parcels comprising the Railway Lands; and
  - d. as described in greater detail below, met and corresponded with representatives of RCC and its counsel from time to time to negotiate the terms of a potential transaction and sale process in respect of the Railway Lands.
20. The discussions between RCC and Trustee culminated in the parties negotiating a non-binding Term Sheet, dated October 26, 2022, which set out the terms and conditions under which RCC would be prepared to acquire the Railway Lands.

21. After settling the Term Sheet, the parties continued efforts towards negotiating the terms of the Stalking Horse APS, to serve as the Stalking Horse Bid in the Stalking Horse Sale Process.
22. On November 8, 2022, the parties finalized the Stalking Horse Bid, which subject to Court approval, is to serve as the “stalking horse” in the Stalking Horse Sale Process.
23. As noted above, due to the lack of available information, the Trustee does not have information concerning the creditor pool of Bramalea and there are no inspectors in this estate, and accordingly, the Trustee has been unable to consult the creditors in regard to this matter. When the Trustee returns to Court to approve a transaction, should the Sale Process be approved, the Trustee anticipates recommending a process to seek out creditors of the Bankrupt’s estate with a view of effecting the distribution of dividends pursuant to the BIA.

#### **STALKING HORSE SALE PROCESS**

24. With respect to developing a marketing and solicitation strategy for the Railway Lands, the Trustee consulted with Kelos and other brokers (collectively, the “**Brokers**”).
25. As noted above, the Brokers were each cognizant of certain challenges that exist in marketing the Railway Lands, including, among other things, the uniqueness of the Railway Lands and the potential of environmental contamination.
26. After discussions with the Brokers and having regard to the issues described in the preceding paragraph, the Trustee determined that the most reasonable and commercially efficient approach to market and solicit interest in the Railway Lands would be to enter into the Stalking Horse APS and to conduct the Stalking Horse Sale Process. Among other considerations, the Trustee formed the view that the Stalking Horse Sale Process was the preferred approach for the following reasons:
  - (a) The Stalking Horse APS creates certainty by way of an unconditional bid (save for certain standard conditions, including the granting of an approval and vesting order), and establishes a floor value for the Railway Lands while providing an

opportunity to market the Railway Lands for superior realizations than contemplated by the Stalking Horse APS;

- (b) the Brokers have advised the Trustee that there are other potential parties that may be interested in acquiring the Railway Lands (“**Potential Bidders**”), including suppliers to the railways and owners of the properties adjacent to the Railway Lands. The Stalking Horse Sale Process and Sale Process Procedures allow a market test for the benefit of all stakeholders and provide an opportunity to complete a transaction with greater value than the Stalking Horse APS;
- (c) The minimum overbid increment in the amount of \$46,000<sup>1</sup> (the “**Minimum Bid Increment**”) in comparison to the contemplated purchase price is not excessive and does not present a material hurdle that would prevent other Potential Bidders to submit a bid in the Stalking Horse Sale Process;
- (d) RCC, as the Stalking Horse Bidder, has agreed that the Stalking Horse Sale Process, including the Sale Process Procedures, the Auction (as defined below), and the Minimum Overbid Increment, will govern the conduct of the sale of the Railway Lands in all respects;
- (e) The existence of the Stalking Horse APS preserves the value of the Railway Lands by promoting a more certain transitioning of the Railway Lands to a new owner, while allowing the Trustee the flexibility to canvass to market to determine if a higher or better offer than the Stalking Horse APS is available in the circumstances; and
- (f) as discussed below, the Stalking Horse APS and the Sale Process includes a mechanism that will allow the Trustee to market the Railway Lands as individual parcels as well as “en bloc” and may result in multiple complementary transactions (should the same make economic sense and be a benefit to the estate).

---

<sup>1</sup> In addition to the \$46,000 Minimum Overbid Increment, in order to be considered a Qualified Bid, a Potential Bidder (other than the Stalking Horse Bidder) would also have to pay the Break Fee and the Expense Reimbursement (each term defined below).

### Stalking Horse APS

27. RCC has agreed to act as the Stalking Horse Bidder and, if RCC is selected as the Successful Bidder in accordance with the Sale Process Procedures, RCC would acquire the Railway Lands (subject to approval by the Court). The Stalking Horse APS is conditional on, among other things, this Court approving and authorizing each of the Stalking Horse APS and the Stalking Horse Sale Process, including the Sale Process Procedures. A copy of the Stalking Horse APS is attached hereto as Appendix “E”.
28. The Stalking Horse APS is an offer to purchase the right, title and interest of the Bankrupt and the Trustee to the Lands. The salient terms of the Stalking Horse APS are as follows:<sup>2</sup>

|                               |   |
|-------------------------------|---|
| <b>Vendor</b>                 | Trustee   |
| <b>Purchaser</b>              | RCC   |
| <b>Purchase Price/Deposit</b> | <p>The purchase price for the Railway Lands will be \$1,600,000 (the “<b>Purchase Price</b>”), subject to the adjustments set out below.</p> <p>A deposit in the amount of \$400,000 (being 25% of the Purchase Price) will be paid to the Trustee by bank draft or wire transfer within three (3) business days following the execution of the Stalking Horse APS by the Purchaser (the “<b>Deposit</b>”). The Purchase Price is subject to the adjustments provided for herein.</p> <p>An amount of \$25,000 of the Deposit (the “<b>Process Fee Amount</b>”) may be immediately accessed and employed by the Trustee to fund the Stalking Horse Sale Process and in the event the Proposed Transaction (including any amendment agreed thereto) is the Winning Bid and the Proposed Transaction does not close, for any reason, the Process Fee Amount shall <u>not be refundable</u>.</p> |
| <b>Proposed Transaction</b>   | <p>Subject to the provisions of the Stalking Horse APS, including the issuance of an Approval and Vesting Order (the “<b>AVO</b>”) in form and substance satisfactory to the Purchaser approving the Stalking Horse APS and vesting title in the Purchaser on closing on a “free and clear” basis, except for specified assumed liabilities and permitted encumbrances identified in the Stalking Horse APS, the Purchaser shall acquire the Railway Lands from the Trustee (the “<b>Proposed Transaction</b>”).</p>  |

<sup>2</sup> The description of the Stalking Horse APS terms set out below are only a summary and reference should be made to the Stalking Horse APA attached to this Report as Appendix “E” for its specific terms. To the extent not otherwise defined in this Report, the capitalized terms set out in the table below have the meanings ascribed to them in the Stalking Horse APA.

|  |  |
|--|--|
| <b>“As is, where is”</b>                 | Except as set out in the Stalking Horse APS, no representations, warranties, or conditions will be made by the Trustee with respect to the title, physical characteristics, use, zoning, existence of latent defects, maintenance, repair or condition (including environmental condition) or insurability of the Railway Lands, it being the express intention of the Vendor and Purchaser that the Railway Lands be transferred to the Purchaser in their condition at closing time and state of repair, on an “as is, where is” basis and “without recourse”, with all faults.  |
| <b>Assumed Liabilities and Easements</b> | The Purchaser will assume any and all liabilities with respect to (i) the environmental condition of the Railway Lands; and (ii) any prescriptive easement that Canadian National Railway Company or its successors or assigns has or have in perpetuity over the Lands.   |
| <b>Purchase Price Adjustments</b>        | The Purchase Price will be subject to adjustments on an accrual basis for all realty taxes, municipal service accounts, utilities costs, and other adjustments established in usual practice for the purchase and sale of properties in the nature of the Railway Lands.   |
| <b>Conditions to Closing</b>             | The parties’ respective obligations to consummate the Proposed Transaction is subject to the satisfaction of certain customary conditions, as well as (i) the Sale Process Order being obtained and shall not have been stayed, varied, or vacated; (ii) the AVO having been obtained and shall not be stayed, varied or vacated; and (iii) the Stalking Horse APS being declared the Winning Bid in the Stalking Horse Sale Process.  |
| <b>Termination</b>                       | <p>The Stalking Horse APS provides that the agreement may be terminated and the Purchaser will immediately be provided a refund of the full Deposit (except for the Process Fee Amount in the case of a termination pursuant to (b), (c) and (d), below) in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) The Stalking Horse APS is not the Winning Bid following any auction (in which case the Break Fee and the Expense Reimbursement will also be payable to the Purchaser as described below);</li> <li>(b) On the Vendor’s motion to Court for the Sale Process Order, such order is not issued, or it is issued but stayed, varied or vacated prior to the completion of the Proposed Transaction (and, in the case of a stay, such stay is not vacated to allow (in the Purchaser’s discretion) sufficient time to complete the Proposed Transaction as contemplated hereby), in which case the Purchaser is entitled to terminate the Stalking Horse APS or extend the Closing Date;</li> </ul> |



|  |   |
|--|---|
|  | <p>(c) On the Vendor’s motion to Court for the AVO, such order is not issued, or it is issued but stayed, varied or vacated prior to the completion of the Proposed Transaction (and, in the case of a stay, such stay is not vacated prior to the closing of the Proposed Transaction), in which case the Purchaser is entitled to terminate the Stalking Horse APS; and</p> <p>(d) The Vendor cannot complete the Proposed Transaction due to an injunction, or it is unable to provide the Purchaser with possession of or conveyance of the Lands (including because the Vendor has exercised the Disclaimer Right), in which case the Purchaser may either extend the Closing Date by no more than 60 days and if the Vendor is unable to remove the impediments to closing by such date, then the Stalking Horse APS will terminate, or terminate its obligations under the Stalking Horse APS.</p> |
| <b>Break Fee and Expense Reimbursement</b> | Break Fee of 4% of the Purchase Price (\$64,000) and Expense Reimbursement of up to \$100,000.  |
| <b>Expenses</b>                            | Subject to the obligation of the Vendor to pay the Expense Reimbursement and the Break Fee (as described below) and the covenants of the parties regarding the Process Fee Amount, each of the parties will pay its own legal, accounting and other fees and expenses incurred in connection with the preparation, execution and delivery of the Stalking Horse APS and the completion of the Transaction.  |
| <b>Governing Law</b>                       | The Stalking Horse APS will be governed by and construed in accordance with the laws of Ontario, and the parties attorn to the courts therein.  |

29. The Stalking Horse APS contemplates payment of an expense reimbursement of up to \$100,000 (the “**Expense Reimbursement**”) and a break fee of 4% of the Purchase Price, namely \$64,000 (the “**Break Fee**”), in the event that a Qualified Bid other than the Stalking Horse Bid becomes the Winning Bid approved by the Court. The Trustee has analyzed the Break Fee and Expense Reimbursement and compared it to the overall transaction value, and recent break fees and expense reimbursements in other insolvency filings previously approved by Canadian courts. While the contemplated Break Fee and Expense Reimbursement are at the high end of the range as compared to other previously approved transactions, consideration needs to be given to the unique nature of the contemplated

transaction and the scarcity of financial resources available to the estate, necessitating the request for the Process Fee Amount as a potentially non-refundable deposit advanced by RCC to fund the Stalking Horse Sale Process. Additionally, the transaction was sourced, diligenced and presented to the Trustee by RCC, at considerable initial expense to RCC, and RCC has agreed to subject the Stalking Horse Bid to a public marketing process thereby allowing the Trustee to potentially generate greater value for the Bramalea estate. In the circumstances, the Trustee believes that the Break Fee and Expense Reimbursement are reasonable consideration for the stability brought to the Stalking Horse Sale Process by the Stalking Horse Bid; and, reimbursement of RCC's out of pocket costs incurred in preparing and negotiating the Stalking Horse APS and its role in the Stalking Horse Sale Process.

30. As security for the obligation to pay the Expense Reimbursement and Break Fee, RCC has requested that the Trustee, in connection with the Sale Process Order, request a charge against the assets of the Bankrupt estate (the "**Stalking Horse Charge**"). The Trustee is authorized under the BIA to grant security against the assets of the Bankrupt estate, subject to inspector or Court approval, and for all those reasons discussed above, believes that the Stalking Horse Charge is appropriate in the circumstances.
31. The Trustee is of the view that the Break Fee and Expense Reimbursement offers a reasonable balance between its potential adverse effect as a sale deterrent and having the offer under the Stalking Horse APS as a sale stimulator which lends stability to the Stalking Horse Sale Process and facilitates the sale of assets by in an estate which would not otherwise have the financial means to do so.

#### **Sale Process and Sale Process Procedures**

32. The Stalking Horse Sale Process will commence upon the issuance by this Court of the Sale Process Order (the "**Commencement Date**"). A detailed set of sales process procedures is appended to the draft Sale Process Order, included in the Trustee's motion materials. An overview of the major components contemplated by the Stalking Horse Sale Process are set out below:

- a. Within three (3) business days of the Commencement Date, the Trustee will prepare an information document (the “**Sale Information Document**”), which will be utilized by the Trustee to provide notice of the Proposed Transaction and Sale Process to other prospective purchasers of the Railway Lands, being a list of prospective purchasers compiled by the Vendor (the “**Potential Bidders**”);
- b. Within five (5) days of the Commencement Date, or as soon thereafter as is practical, if the Trustee deems it advisable and cost-effective, the Trustee shall also (a) publish a notice advertising the opportunity in the National Post and/or such trade or other publications as the Trustee deems appropriate, and (b) post the opportunity on its website;
- c. All Potential Bidders signing a Confidentiality Agreement, in a form acceptable to the Trustee, will be provided with access to an electronic data room, which shall contain information relating to the opportunity which is in the Trustee’s possession;
- d. The deadline for receipt, by the Trustee of written bids (by email to the Trustee) will be 5:00 PM (Toronto time) on January 6, 2023 (“**Bid Deadline**”);
- e. The Stalking Horse Sale Process provides that Potential Bidders may submit written bids on:
  - i. parcels comprising the Railway Lands on an individual or limited basis provided that, *inter alia*, (i) the bid is received by the Trustee on or before the Bid Deadline; (ii) it identifies the specific parcels of Land to which it applies and the proposed cash purchase price for such parcels; (iii) it must be irrevocable until five (5) days after the Auction (as defined below); (iv) it must be accompanied by a deposit equal to at least twenty-five percent (25%) of the total purchase price payable under the bid; and (v) it must be conditional only on Court approval of the transaction and provide evidence that the purchaser can consummate the transaction (such bids are “**Qualified Limited Parcel Bids**”). The Trustee may designate two or more Qualified Limited Parcel Bids, in aggregate, as a Qualified Bid (as defined

below); provided that such Qualified Limited Parcel Bids, taken together, must satisfy all elements of a Qualified Bid (as defined below), (an “**Aggregated Qualified Bid**” and the parties submitting the Aggregated Qualified Bid, the “**Aggregate Qualified Bidders**”) and proceed to an Auction among the Stalking Horse Bidder, any other Qualified Bidders and the Aggregate Qualified Bidders; and/or

- ii. the Railway Lands, provided that, among other things, it provide for: (a) a cash purchase price equal to or greater than the sum of: (i) the Purchase Price; plus (ii) the Expense reimbursement and Break Fee; plus (iii) \$46,000; plus (iv) the amount, if any, sufficient to fully satisfy any commission payable by the Trustee in connection with the transaction contemplated by the bid; (b) it must be it must be irrevocable until five (5) days after the Auction (as defined below); (c) it must be accompanied by a deposit equal to at least twenty-five percent (25%) of the total purchase price payable under the bid, and \$25,000 of such deposit must be non-refundable in certain circumstances as described in the procedures; (d) it must be conditional only on Court approval of the transaction and provide evidence that the purchaser can consummate the transaction (such bids are “**Qualified Bids**”).
- f. The Stalking Horse Bid shall be deemed to be a Qualified Bid and the Stalking Horse Bidder shall be deemed to be a Qualified Bidder for all purposes in the Sale Process.
- g. If the Auction is to be held, the Trustee will conduct an Auction (the “**Auction**”) at 10:00 AM (Toronto time) on January 11, 2023, at the offices of the Trustee or by video conference, as the Trustee may deem fit;
- h. The Auction will include the following key elements:
  - i. Bidding shall begin initially with the highest Qualified Bid;

- ii. Each incremental Auction bid shall provide cash value of \$50,000, or such greater amount as the Trustee determines to facilitate the Auction; and
  - iii. Other procedures for the Auction shall be determined by the Trustee in its reasonable discretion as it considers advisable or appropriate so as to facilitate a fair and transparent Auction process, including providing modifications to the Auction terms to involve an Aggregated Qualified Bidder to participate in the Auction.
- i. The winning bid(s) in the Sale Process shall be, either:
- i. the Stalking Horse Bid, in the event that no other Qualified Bid or Qualified Limited Parcel Bid is received by the Bid Deadline (or any Qualified Limited Parcel Bid(s) received by the Bid Deadline are rejected by the Trustee);
  - ii. the Stalking Horse Bid and one or more Qualified Limited Parcel Bids, in the event that no other Qualified Bid is received by the Bid Deadline but Qualified Limited Parcel Bid(s) are received by the Bid Deadline, and the Trustee and Stalking Horse Bidder are able to negotiate a mutually acceptable amendment to the Stalking Horse Bid that permits the conclusion of one or more of such Qualified Limited Parcel Bid(s);
  - iii. the highest and best Qualified Bid received at the conclusion of the Auction and one or more Qualified Limited Parcel Bids, in the event that one or more Qualified Bids (other than the Stalking Horse Bid) and Qualified Limited Parcel Bids are received by the Bid Deadline and the Trustee and such bidders are able to negotiate mutual acceptable amendments to one or more Qualified Bids that permits the conclusion of such Qualified Limited Parcel Bids and an Auction in respect of the Lands not included in the accepted Qualified Limited Parcel Bids; or
  - iv. the highest and best Qualified Bid received at the conclusion of the Auction, in the event that one or more Qualified Bids other than the Stalking Horse

Bid (including an Aggregated Qualified Bid) are received by the Bid Deadline.

- j. Following the determination of the Winning Bid(s), the Trustee will make a motion to the Court for one or more AVOs in respect of the Winning Bid(s) and the underlying purchase agreements.

### **SALE PROCESS RECOMMENDATION**

33. The Trustee recommends the Court issue an order approving the Stalking Horse APS and the Stalking Horse Sale Process, including granting the Stalking Horse Charge and approving the Sale Process Procedures for the following reasons:

- (a) The Trustee is satisfied that the proposed Stalking Horse Sale Process represents the most efficient and fair process to be administered in the circumstances that will sufficiently expose the Railway Lands for sale to the marketplace and generate the maximum value;
- (b) As noted previously, RCC has agreed that the Stalking Horse Sale Process, including the Sale Process Procedures and the Minimum Overbid Increment, will govern the conduct of the Auction in all respects;
- (c) The Break Fee and the Expense Reimbursement are commercially reasonable given the circumstances;
- (d) The duration of the Stalking Horse Sale Process is reasonable and will provide all Potential Bidders sufficient time to assess the Stalking Horse Bid and potentially submit a superior bid. The Trustee has developed the Stalking Horse Sale Process to solicit bids by the Bid Deadline. The Trustee is of the view that the Stalking Horse Sale Process balances the need to have a sale accomplished in a reasonable timeframe to suit the needs of the Purchaser with the desire to properly expose the Railway Lands to the marketplace to maximize recoveries for the stakeholders; and
- (e) The Trustee believes the consideration payable under the Stalking Horse APS is commercially reasonable and in the best interests of Bramalea's creditors.

34. In carrying out the Stalking Horse Sale Process, the Trustee intends on soliciting interest by sending electronic messages to, among others, companies that supply the railway industry, businesses adjacent to the Railway Lands and other Potential Bidders. The Trustee accordingly requests that the Sale Process Order authorize it to send electronic messages to Potential Bidders as a means of promoting a fulsome marketing of the opportunity in compliance with Canada's anti-spam legislation.

## **OTHER**

35. The Trustee intends on carrying out further investigations into Bramalea's bankruptcy, including having recently instructed its counsel to carry out searches of public databases to determine whether Bramalea continues to have interest in any property other than the Railway Lands and the lands subject to expropriation proceedings, as noted above.

36. As discussed above, when the Trustee returns to Court to approve a transaction, should the Stalking Horse Sale Process be approved, the Trustee anticipates recommending a process to seek out any remaining creditors of the Bankrupt's estate with a view to effecting the distribution of dividends pursuant to the BIA.

## **CONCLUSION AND RECOMMENDATION**

37. Given the foregoing, the Trustee recommends and respectfully requests that the Court grant an order for the relief requested in Paragraph 11(b) of this Report

All of which is respectfully submitted on this 8<sup>th</sup> day of November 2022.

### **MNP LTD.**

Solely in its capacity Trustee of the estate of  
Bramalea Inc., a bankrupt and not in its personal  
or corporate capacity.

Per:



Sheldon Title  
Licensed Insolvency Trustee

# TAB E



## Appendix "E"

*Template Version***AGREEMENT OF PURCHASE AND SALE****(RE: CERTAIN LANDS)****THIS AGREEMENT** dated as of the 6<sup>th</sup> day of January 2023.**B E T W E E N:**

**MNP LTD., SOLELY IN ITS CAPACITY AS LICENSED  
INSOLVENCY TRUSTEE OF THE BANKRUPTCY ESTATE  
OF BRAMALEA INC., AND NOT IN ITS PERSONAL OR  
CORPORATE CAPACITIES**

(the “**Vendor**” or the “**Trustee**”)

- and -

**1000395283 ONTARIO INC.**

(the “**Purchaser**”)

**WHEREAS:**

- A. On November 15, 2022, the Court issued an order approving the Sale Process for the “stalking horse” marketing and sale of the Lands to be administered by the Trustee (the “**Sale Process Order**”) which, among other things, requires (i) that any bid be submitted in writing in a form substantially the same as the Stalking Horse Bid and (ii) that, in order to be considered, a bid must be submitted electronically (via email to Sheldon Title at [sheldon.title@mnp.ca](mailto:sheldon.title@mnp.ca)), so as to be received by the Trustee by no later than 5:00pm (Toronto time) on January 6, 2023 (the “**Bid Deadline**”).
- B. The Purchaser submits this agreement of purchase and sale as its bid, to be considered in the Sale Process, and hereby offers to purchase the Lands from the Vendor on the terms and conditions set out herein and subject to the Court issuing an Approval & Vesting Order approving the transaction contemplated hereby.
- C. The Purchaser expressly acknowledges and agrees that this Agreement is being submitted as a bid pursuant to the Sale Process Order, to be compared to the Stalking Horse Bid and considered in the context of the Sale Process; and, that this Agreement may not be selected by the Trustee as a Winning Bid in the Sale Process and, even if so selected, may not be ultimately approved by the Court.

**NOW THEREFORE THIS AGREEMENT WITNESSES THAT**, in consideration of the agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties agree as follows:

- 2 -

## ARTICLE 1 INTERPRETATION

### 1.01 Certain Definitions

In this Agreement, including the recitals and Schedules to this Agreement, unless something in the subject matter or context is inconsistent therewith:

- (a) “**Adjustments**” means the adjustments to the Purchase Price provided for and determined pursuant to Section 2.06.
- (b) “**Agreement**” means this agreement and all amendments made to this agreement by written agreement between the parties in accordance with the terms hereof.
- (c) “**Appointment Order**” means the Order of the Court dated June 14, 2022, appointing MNP Ltd. as trustee of the bankruptcy estate of Bramalea Inc. pursuant to s. 41(11) of the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3.
- (d) “**Approval & Vesting Order**” means an Order of the Court substantially in the form attached hereto as Schedule B and otherwise in form and substance satisfactory to the Purchaser in its sole and absolute discretion, *inter alia*, approving this Agreement and vesting title to the Lands in the Purchaser, free and clear of all Claims (as defined in the Approval & Vesting Order) and Encumbrances (except for Permitted Encumbrances).
- (e) “**Bankruptcy Proceeding**” means the proceeding before the Court in regards to the bankruptcy estate of Bramalea Inc., in which the Trustee was appointed pursuant to the Appointment Order.
- (f) “**Business Day**” means a day other than a Saturday, Sunday or statutory holiday in the Province of Ontario.
- (g) “**Closing**” means the completion of the purchase and sale of the Lands contemplated by Article 2 of this Agreement.
- (h) “**Closing Date**” means the first Business Day that is ten (10) days after the condition specified in Section 4.03(a)(iii) is satisfied, or such other date as may be agreed to in writing by the Purchaser and the Vendor.
- (i) “**Closing Time**” means 5:00 p.m. (Toronto Time) on the Closing Date.
- (j) “**Court**” means the Ontario Superior Court of Justice (Commercial List).
- (k) “**Deposit**” has the meaning set out in Section 2.03.
- (l) “**Encumbrance**” means any encumbrance (whether registered or unregistered), lien, charge, hypothec, mortgage, pledge, title retention agreement, security interest (whether contractual, statutory or otherwise), trust or deemed trust (whether contractual, statutory or otherwise), execution, levy, financial or monetary claim

- 3 -

(including any realty, property or municipal tax or lien), reservation of title, easement, right of occupation, option to buy, pre-emptive right to buy, right of first refusal or first offer, transfer restriction or any agreement to create any of the foregoing.

- (m) **“Governmental Authority”** means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, court (including the Court), tribunal, commission, stock exchange, bureau, board or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government or securities market regulation.
- (n) **“HST Legislation”** has the meaning set out in Section 2.07.
- (o) **“Lands”** means the real property legally described in Schedule “A”
- (p) **“Permitted Encumbrances”** means those Encumbrances identified on Schedule “C”.
- (q) **“Person”** means and includes any individual, corporation, partnership, firm, joint venture, syndicate, association, trust, government, governmental agency or board or commission or authority, and any other form of entity or organization.
- (r) **“Purchase Price”** has the meaning set out in Section 2.02.
- (s) **“Sale Process”** means the sale process for the “stalking horse” marketing and sale of the Lands, as appended as Schedule “A” to the Sale Process Order, a copy of which has been made available to the Purchaser.
- (t) **“Sale Process Order”** has the meaning ascribed thereto in the Recitals.
- (u) **“Stalking Horse Bid”** has the meaning attributed thereto in the Sale Process but, for ease of reference herein, means the Agreement of Purchase and Sale dated November 8, 2022, made by and between the Trustee, as Vendor, and RCC Enterprises Inc. o/a Railway Construction Company, as purchaser, approved by the Court as the “stalking horse” offer in the Sale Process.
- (v) **“Transaction”** means the purchase and sale of the Lands contemplated by this Agreement.
- (w) **“Transaction Documents”** means, collectively, this Agreement and all other agreements or other documents executed and delivered by one or both of the parties in connection with this Agreement at the Closing and shall include the Sale Process Order and the Approval & Vesting Order.
- (x) **“Winning Bid”** has the meaning set out in the Sale Process (and for the avoidance of doubt shall include “Winning Bid(s)” as defined in the Sale Process).

- 4 -

## **1.02 Headings**

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. The terms “**herein**”, “**hereof**”, “**hereunder**”, “**hereto**” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references in this Agreement to Articles and Sections are to Articles and Sections of this Agreement.

## **1.03 Extended Meanings**

In this Agreement, words importing the singular number only will include the plural and vice versa, words importing the masculine gender will include the feminine and all other genders and vice versa, and words importing persons will include individuals, partnerships, limited partnerships, associations, trusts, unincorporated organizations, governments, governmental authorities, companies and corporations. The term “including” means “including, without limiting the generality of the foregoing,” and the term “include” has a corresponding meaning.

## **1.04 Statutory References**

In this Agreement, unless something in the subject matter or context is inconsistent therewith, a reference to any statute is to that statute as now enacted or as the same may from time to time be amended, re-enacted or replaced and includes any regulations made thereunder.

## **1.05 Vendor’s Capacity**

The Vendor is acting solely in its capacity as the Trustee and shall have no personal or corporate liability under this Agreement. Any claim against the Vendor shall be limited to, and only enforceable against the property and assets then held by or available to the Vendor in its capacity as Trustee and shall not apply to the Vendor’s personal property and assets held by it in any other capacity. The Vendor shall have no personal or corporate liability of any kind, whether in equity, contract, tort or otherwise.

## **1.06 Schedules**

The following schedules are attached to this Agreement and incorporated by reference and deemed to be part of this Agreement:

- Schedule A – Description of the Lands
- Schedule B – Approval and Vesting order
- Schedule C – Permitted Encumbrances

- 5 -

## ARTICLE 2 PURCHASE AND SALE OF THE LANDS

### 2.01 Purchase and Sale of the Lands

Upon and subject to the provisions hereof, the Vendor agrees to sell the Lands to the Purchaser, and the Purchaser agrees to purchase the Lands from the Vendor, at the Closing Time. The Lands shall be conveyed to the Purchaser (or as the Purchaser may direct in accordance with Section 3.04) free and clear of all Claims and Encumbrances (except Permitted Encumbrances) pursuant to the Approval & Vesting Order.

### 2.02 Purchase Price

The purchase price payable by the Purchaser to the Vendor for the Lands shall be the sum of \$ [REDACTED] (the "Purchase Price"), subject to the Adjustments contemplated herein.

### 2.03 Payment of Purchase Price

The Purchase Price shall be paid by the Purchaser to the Vendor as follows:

- (a) a deposit in the amount of \$ [REDACTED] (25% of the Purchase Price, the "Deposit") by bank draft, certified cheque or wire transfer payable to "MNP Ltd., in Trust" and delivered to the Vendor concurrently with this Agreement and prior to the Bid Deadline; and
- (b) the balance of the Purchase Price, subject to the Adjustments contemplated herein, by certified cheque or wire transfer to an account specified by the Vendor at or before the Closing Time.

### 2.04 Deposit

- (a) The Deposit shall be deposited by the Vendor in a non-interest-bearing account of a Canadian chartered bank.
- (b) In the event this Agreement is a Winning Bid, the Deposit will be applied on Closing in satisfaction of an equivalent amount of the Purchase Price. Notwithstanding any other provision hereof but subject to Section 2.04(d), if the Closing does not occur for any reason other than the Agreement having been terminated by the Vendor pursuant to Section 4.04(e) as a result of an uncured material breach of this Agreement by the Purchaser, the full amount of the Deposit, together with all interest accrued thereon, shall be forthwith returned by the Vendor to the Purchaser.
- (c) If the Agreement is terminated by the Vendor pursuant to Section 4.04(e) as a result of an uncured material breach of this Agreement by the Purchaser, the full amount of the Deposit, together with all interest accrued thereon, shall become the property of, and may be retained by, the Vendor as liquidated damages (and not as a penalty) to compensate it for the expenses incurred and opportunities foregone as a result of

- 6 -

the failure of the Transaction to close, it being understood that the retention of the Deposit by the Vendor shall be the sole and exclusive remedy of the Vendor.

- (d) In the event that his Agreement is a Winning Bid and the Transaction does not close, for any reason, \$25,000 of the Deposit (the "**Process Fee Amount**") shall not be refundable and shall be forfeited to the Vendor. For the avoidance of doubt, the Process Fee Amount shall be refundable to the Purchaser in the circumstances described in Section 4.04(a).

## **2.05 Agent Fees / Commissions**

The parties acknowledge and agree that no agent fees or commissions shall be paid to any agent, broker or other Person in respect of this Agreement or completion of the Transaction contemplated hereby.

## **2.06 Adjustments**

Adjustments shall be made as of the Closing Date on an accrual basis. The Vendor shall be responsible for all expenses accrued in respect of the Lands for the period ending on and including the Closing Date and, thereafter, the Purchaser shall be responsible for all expenses in respect of and shall be entitled to all revenue accruing from the Lands.

Adjustments shall include all realty and property taxes, municipal service accounts, utilities costs, and other adjustments established by the usual practice in the Province of Ontario for the purchase and sale of properties in the nature of the Lands. For the avoidance of doubt, the Purchaser shall have no liability for any municipal, realty or property taxes in respect of the Lands relating to the period on or prior to the Closing Date.

The provisions of this Section 2.06 shall survive Closing.

## **2.07 Harmonized Sales Tax**

The Purchase Price excludes HST. The Purchaser agrees and confirms that the Purchaser will be, at the time of Closing, a registrant under Part IX of the *Excise Tax Act* (Canada) (the "**HST Legislation**"). The Vendor and Purchaser acknowledge that the purchase by the Purchaser of the Lands is governed by the provisions of Section 221(2)(b) and 228(4)(a) of the HST Legislation. Accordingly, the Vendor has no obligation to collect HST on the Purchase Price and the Purchaser shall self-assess the HST owing in respect of the Transaction contemplated by this Agreement. The Purchaser will indemnify and save harmless the Vendor in respect of any amounts, demands or claims owing or which may become owing in respect of any HST exigible on the completion of this Transaction.

## **2.08 Land Transfer Tax**

The Purchaser shall pay all applicable land transfer tax upon the registration of the Approval & Vesting Order in respect of the Lands. Accordingly, the Vendor has and shall have no obligation or liability in respect of land transfer tax. The Purchaser will indemnify and save harmless the Vendor in respect of any amounts, demands or claims owing or which may become owing in

- 7 -

respect of any land transfer tax exigible, assessed, in respect of, or arising out of the completion of this Transaction.

### **2.09 Allocation of Purchase Price**

The Purchaser has the right to allocate the Purchase Price across the Lands as it sees fit, in its sole and absolute discretion, and the parties will file tax returns consistent with such allocation; provided that the Purchaser may not allocate to any one parcel included as part of the Lands an amount less than the municipal, realty and property taxes owing, if any, in respect of such parcel for the period prior to Closing.

### **2.10 Offer Irrevocable until After Auction**

It is acknowledged and agreed that this Agreement is submitted by the Purchaser pursuant to and in accordance with the terms of the Sale Process and constitutes the Purchaser's bid under such process, to be considered by the Trustee in accordance with the terms of the Sale Process and pursuant to the Sale Process Order. The Purchase expressly acknowledges and agrees that this Agreement shall be open for acceptance by the Vendor, and shall be irrevocable by the Purchaser, until the earlier of five (5) business days after the Auction (as defined in the Sale Process) or the date on which the Trustee determines that no Auction shall be held.

## **ARTICLE 3**

### **REPRESENTATIONS, OTHER COVENANTS & CLOSING MECHANICS**

#### **3.01 Vendor's Representations**

The Vendor represents to and in favour of the Purchaser that each of the following statements is on the date of this Agreement, and will at the Closing Time be, true and correct:

- (a) the Appointment Order remains in full force and effect and has not been varied or amended;
- (b) the Sale Process Order remains in full force and effect and has not been varied or amended and, pursuant the Sale Process Order, the Vendor has good and sufficient power, authority and right to enter into this Agreement and each of the other Transaction Documents to be entered into by it and, subject to the issuance of the Approval & Vesting Order, to complete the Transaction to be completed by it hereunder and thereunder;
- (c) subject to the issuance of the Approval & Vesting Order, the Vendor has the right to sell the Lands in accordance with the provisions of this Agreement and has not sold or otherwise disposed or agreed to sell or otherwise dispose of any of the Lands and, except as contemplated by the Sale Process Order, has not mortgaged, charged or encumbered any of the Lands;
- (d) the Vendor is not now and will not on Closing be a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act* (Canada); and



- 8 -

- (e) the Vendor did not knowingly withhold any agreement, instrument, contract, lease, financial material or other documents in its possession or control relating to the Lands which would be considered material to the Transaction by a reasonable purchaser.

### **3.02 Purchaser's Representations**

The Purchaser represents to and in favour of the Vendor that each of the following statements is on the date of this Agreement, and will at the Closing Time be, true and correct:

- (a) the Purchaser is a corporation duly incorporated and subsisting under the law of Ontario;
- (b) the Purchaser has good and sufficient corporate power and corporate authority to enter into this Agreement and each of the other Transaction Documents to be entered into by it and to complete the Transaction to be completed by it hereunder and thereunder;
- (c) the Purchaser is, or shall be at Closing, a registrant under Part IX of the HST Legislation (and the Purchaser shall provide evidence of such registration and its business number on or before Closing); and
- (d) the Purchaser is not now and will not on Closing be a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act* (Canada).

### **3.03 Electronic Registration**

The parties acknowledge that the Teraview Electronic Registration System is operative and mandatory in the applicable Land Titles Offices relating to the Lands. The parties shall each authorize their respective legal counsel to enter into a document registration agreement in the form adopted by the joint LSO-CBAO Committee on Electronic Registration of Title Documents. The delivery and exchange of documents and closing funds and the release thereof to Vendor and Purchaser, as the case may be: (a) shall not occur contemporaneously with the registration of the applicable application for registration of the Approval & Vesting Order (and other registrable documentation); and (b) shall be governed by the document registration agreement pursuant to which legal counsel receiving any documents or funds will be required to hold same in escrow and will not be entitled to release except in strict accordance with the provisions of the document registration agreement.

### **3.04 Direction re: Title**

The Purchaser may direct, on written notice to the Vendor delivered at least three (3) Business Days prior to the hearing of the motion for the Approval & Vesting Order, that the Vendor convey title in all or any portion of the Lands to designee of the Purchaser, instead of the Purchaser on the Closing Date. The Purchaser shall remain liable for all obligations under this Agreement notwithstanding any such title direction.

### **3.05 Assumed Liabilities**

The Purchaser agrees to assume any and all liabilities with respect to (i) the environmental condition of the Lands; and (ii) any prescriptive easement that Canadian National Railway Company or its successors or assigns has or have in perpetuity over the Lands.

### **3.06 Sale Process Order**

Forthwith following execution of this Agreement, the Vendor shall serve and file a motion in the Bankruptcy Proceeding seeking the Sale Process Order, such motion to be served on the service list in the Bankruptcy Proceeding and such other Persons as may be reasonably requested by the Purchaser in writing. The Vendor shall deliver a draft of the motion materials to be served in connection with the foregoing motion to counsel to the Purchaser prior to service thereof for review and comment.

### **3.07 Approval & Vesting Order**

If this Agreement is a Winning Bid in accordance with the Sale Process then, within five (5) Business Days of this Agreement being declared a Winning Bid, the Vendor shall serve and file a motion in the Bankruptcy Proceeding seeking the Approval & Vesting Order, such motion to be served on the service list in the Bankruptcy Proceeding and such other Persons as may be reasonably requested by the Purchaser in writing. The Vendor shall deliver a draft of the motion materials to be served in connection with the foregoing motion to counsel to the Purchaser no later than two (2) Business Days prior to service thereof for review and comment.

### **3.08 Closing**

- (a) The Closing will be completed at the Closing Time.
- (b) Any tender of documents or money under this Agreement may be made upon the parties or their respective lawyers without the necessity of personally attending upon the other party or their solicitor with the aforementioned documents, and without any requirement to have an independent witness evidence the foregoing.
- (c) The Vendor covenants to execute, where applicable, and deliver the following to the Purchaser at or before the Closing Time:
  - (i) a copy of the issued and entered Sale Process Order;
  - (ii) a copy of the issued and entered Approval & Vesting Order;
  - (iii) a statement of adjustments in accordance with Section 2.06 hereof;
  - (iv) an undertaking to readjust for the adjustments set out in Section 2.06 hereof;
  - (v) a certificate, dated as of the Closing Date, certifying:
    - (A) that the Vendor has not been served with any notice of appeal or leave to appeal with respect to the Sale Process Order or the

- 10 -

Approval & Vesting Order, or any notice of any application, motion or proceeding seeking to set aside or vary the Sale Process Order or the Approval & Vesting Order or enjoin, restrict or prohibit the completion of the Transaction contemplated hereby;

- (B) that all representations, warranties and covenants of the Vendor contained in this Agreement are true as of the Closing Time, with the same effect as though made on and as of the Closing Time; and
  - (C) the non-merger specified in Section 3.09 hereof and elsewhere herein;
- (vi) a statutory declaration of a senior officer of the Vendor having personal knowledge of the facts declared wherein he declares that, at Closing, the Vendor is not a non-resident of Canada within the meaning and intended purpose of Section 116 of the *Income Tax Act* (Canada), failing which, the Purchaser will be credited against the Purchase Price with the amount necessary to pay to the Minister of National Revenue to satisfy the Purchaser's liability under the *Income Tax Act* (Canada) for tax payable;
  - (vii) an acknowledgement, dated as of the Closing Date, that each of the conditions to Closing in favour of the Vendor has been fulfilled, performed or waived as of the Closing Time;
  - (viii) the Trustee's Certificate (as defined in the Approval & Vesting Order), to be held in escrow and released at the conclusion of the Closing; and
  - (ix) such further documentation relating to the completion of the Transaction contemplated hereby as is otherwise referred to herein or as may be required by the Purchaser (acting reasonably), any applicable law or governmental authority.
- (d) The Purchaser covenants to execute, where applicable, and deliver the following to the Vendor at or before the Closing Time:
- (i) indefeasible payment and satisfaction in full of the Purchase Price in accordance with Section 2.03 hereof;
  - (ii) if necessary, payment or evidence of payment of HST applicable to the Lands or, if applicable, appropriate tax exemption certificates with respect to HST in accordance with the terms hereof;
  - (iii) an indemnity in favour of the Vendor in respect of HST and land transfer tax, pursuant to Section 2.07 and Section 2.08 hereof;
  - (iv) an undertaking to readjust for the adjustments set out in Section 2.06 hereof;

- 11 -

- (v) a certificate, dated as of the Closing Date, certifying:
  - (A) that all representations, warranties and covenants of the Purchaser contained in this Agreement are true as of the Closing Time, with the same effect as though made on and as of the Closing Time; and
  - (B) the non-merger specified in Section 3.09 hereof and elsewhere herein;
- (vi) an acknowledgement, dated as of the Closing Date, that each of the conditions to Closing in favour of the Purchaser has been fulfilled, performed or waived as of the Closing Time; and
- (e) such further documentation relating to the completion of the Transaction contemplated hereby as is otherwise referred to herein or as may be required by the Purchaser (acting reasonably), any applicable law or governmental authority.

### **3.09 Survival of Representations**

The representations and warranties contained in this Agreement, other than those contained in Section 2.06, 3.03, this Section 3.09 and Article 5, shall merge on Closing.

### **3.10 Access and Notices**

The Vendor agrees to allow the Purchaser and the Purchaser's authorized representatives access to the Lands from time to time prior to the Closing and hereby authorizes the Purchaser and the Purchaser's authorized representatives to carry out, at the Purchaser's expense, such tests and inspections as the Purchaser or its authorized representatives may deem necessary provided that the Purchaser shall promptly repair any resulting property damage. Such tests and inspections shall include, without limitation, conducting surveys and soil, ground-water and environmental tests. The Vendor shall forthwith deliver copies of any and all documents, notices or other communications it receives from any Person relating to the Lands or the Transaction to the Purchaser and its counsel (but excluding any documents, notices or other communications from other Potential Bidders in the Sale Process except as provided for in the Sale Process).

### **3.11 Trustee's Rights under 14.06(4) of the BIA**

Notwithstanding anything to the contrary herein, including but not limited to the Purchaser's assumption of environmental liabilities pursuant to section 3.05 hereof, nothing herein shall be construed so as to restrict the Trustee's rights under section 14.06(4) of the *Bankruptcy and Insolvency Act* (Canada) to disclaim any interest in the Lands (the "**Disclaimer Right**"). To the extent the Trustee intends to exercise the Disclaimer Right in respect of one or more parcels comprising the Lands, the Trustee shall provide not less than three (3) Business Days' prior written notice to the Purchaser of same and the parties shall forthwith meet to discuss such intention and negotiate in good faith any potential amendments to this Agreement arising therefrom. In the event the Trustee elects to exercise the Disclaimer Right with respect to all or any portion of the Lands without the prior written consent of the Purchaser, the Purchaser shall have the right to terminate its obligations under this Agreement pursuant to Section 4.04(d) hereof.

**ARTICLE 4**  
**CONDITION PRECEDENT AND TERMINATION**

**4.01 Conditions Precedent in favour of the Purchaser**

- (a) The obligation of the Purchaser to complete the Transaction is subject to the following conditions being fulfilled or performed:
- (i) all representations and warranties of the Vendor contained in this Agreement that are qualified by a materiality qualifier shall be true and correct, and all representations and warranties of the Vendor contained in this Agreement that are not qualified by a materiality qualifier shall be true and correct in all material respects, in each case, as of the Closing Time, with the same force and effect as though made on and as of that date; and
  - (ii) the Vendor shall have performed in all material respects each of its obligations under this Agreement to the extent required to be performed at or before the Closing Time, including the delivery of each of the items required pursuant to Section 3.08(c).
- (b) The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition in this Section 4.01 may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing. If any condition set out in Section 4.01 is not satisfied or performed on or prior to the Closing Date, the Purchaser may elect on written notice to the Vendor to terminate this Agreement.

**4.02 Conditions Precedent in favour of the Vendor**

- (a) The obligation of the Vendor to complete the Transaction is subject to the following conditions being fulfilled or performed:
- (i) all representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects as of the Closing Time with the same force and effect as though made on and as of that date; and
  - (ii) the Purchaser shall have performed in all material respects each of its obligations under this Agreement to the extent required to be performed at or before the Closing Time, including the delivery of each of the items required pursuant to Section 3.08(d).
- (b) The foregoing conditions are for the exclusive benefit of the Vendor. Any condition in this Section 4.02 may be waived by the Vendor in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Vendor

- 13 -

only if made in writing. If any condition set out in Section 4.02 is not satisfied or performed on or prior to the Closing Date, the Vendor may elect on written notice to the Purchaser to terminate this Agreement.

#### **4.03 Conditions Precedent in favour of both the Purchaser and the Vendor**

- (a) The obligations of each of the Vendor and the Purchaser to complete the Transaction are subject to the following conditions being fulfilled or performed:
  - (i) the Sale Process Order shall have been obtained and shall not have been stayed, varied, or vacated;
  - (ii) this Agreement shall have been declared a Winning Bid in the Sale Process;
  - (iii) the Approval & Vesting Order shall have been obtained and shall not have been stayed, varied, or vacated;
  - (iv) no order shall have been issued by a Governmental Authority which restrains or prohibits the completion of the Transaction; and
  - (v) no motion, action or proceedings shall be pending by or before a Governmental Authority to restrain or prohibit the completion of the Transaction contemplated by this Agreement.
- (b) The parties hereto acknowledge that the foregoing conditions are for the mutual benefit of the Vendor and the Purchaser. If the conditions set out in this Section 4.03 are not satisfied, performed or mutually waived (in whole or in part) on or before the Closing Date, any Party shall have the option to terminate this Agreement upon written notice to the other Party.

#### **4.04 Termination**

- (a) **Automatic Termination if Agreement is not a Winning Bid** – In the event the Trustee does not select the Agreement as a Winning Bid in the Sale Process, then:
  - (i) this Agreement shall automatically terminate and the Purchaser shall be entitled to the immediate return of the Deposit in full forthwith following the closing of all Winning Bid(s), and neither the Purchaser nor the Vendor shall have any remaining obligations under this Agreement except as specified in this Section 4.04(a) and Article 5 and neither party will have any liability to the other for any loss or damage suffered by it except as specified in this Section 4.04(a).
- (b) **[intentionally deleted]**
- (c) **Purchaser Option to Terminate if Approval & Vesting Order is Not Issued or is Stayed etc.** – In the event the Approval & Vesting Order is not issued by the Court following the Vendor's motion for the Approval & Vesting Order, or the Approval & Vesting Order is issued by the Court but stayed, varied or vacated prior to the completion of the Transaction contemplated by this Agreement, the Purchaser shall be entitled, at the Purchaser's option, on written notice to the

- 14 -

Vendor, to terminate its obligations under this Agreement. In the event the Purchaser elects to terminate its obligations under this Agreement pursuant to this Section 4.04(c), the Purchaser shall be entitled to the immediate return of the Deposit (except for the Process Fee Amount), including all interest earned thereon, and neither the Purchaser nor the Vendor shall have any remaining obligations under this Agreement except as specified in this Section 4.04(c) and Article 5 and neither party will have any liability to the other for any loss or damage suffered by it.

- (d) **Termination for Injunction etc.** – In the event the Vendor cannot complete the Transaction due to an injunction, or the Vendor is otherwise unable to provide the Purchaser with possession of or conveyance of the Lands on the Closing Date (including because the Vendor has exercised the Disclaimer Right), the Purchaser may, by written notice to the Vendor, elect to either: (i) extend the Closing Date by no more than sixty (60) days, and if the Vendor is unable to remove the impediments to Closing by such extended date, then this Agreement will automatically terminate, or (ii) terminate its obligations under this Agreement, and in either case the Purchaser shall be entitled to the immediate return of the Deposit (except for the Process Fee Amount), including all interest earned thereon, and neither the Purchaser nor the Vendor shall have any remaining obligations under this Agreement except as specified in this Section 4.04(d) and Article 5 and neither party will have any liability to the other for any loss or damage suffered by it.
- (e) **Termination for Material Breach/Limitation on Liability** - In the event that either party shall become aware of any material breach of a representation or warranty of the other party prior to the Closing, it shall forthwith advise the alleged breaching party in writing thereof (including providing reasonable particulars) and the sole right and remedy of the non-breaching party with respect thereto shall be the termination of this Agreement, subject to the right of the alleged breaching party to cure the alleged breach within ten (10) Business Days following receipt of written notice of the breach from the non-breaching party. Notwithstanding any of the provisions contained in this Agreement to the contrary, each party's liability with respect to any breach of a representation, warranty or covenant contained in this Agreement shall be limited to the return or release of the Deposit (including all interest earned thereon), as the case may be, and neither party shall be liable for any loss of profits, loss of revenue, loss of contract, loss of business opportunity or any consequential loss or indirect loss or damages of any nature or kind; provided, however, that nothing in this sentence shall be construed so as to restrict the Purchaser's ability to seek specific performance of this Agreement.

## ARTICLE 5 GENERAL

### 5.01 "As is, Where Is"; No Representations, Warranties or Conditions by Vendor

Except as set out in Section 3.01, no representations, warranties or conditions, express, implied, imposed by statute or otherwise, are made by the Vendor with respect to the title, physical characteristics, use, zoning, existence of latent defects, maintenance, repair or condition (including

- 15 -

environmental condition) or insurability of the Lands or any other matter, it being the express intention of the Vendor and the Purchaser that the Lands shall be transferred to the Purchaser in their condition at Closing Time and state of repair, "as is, where is" and "without recourse", with all faults, subject to the terms of the Approval & Vesting Order. The Purchaser acknowledge that the Purchaser has relied solely on its own independent review and investigation and that it has not relied on any representation by the Bankrupt, the Trustee or their respective agents, employees or advisers.

## **5.02 Further Assurances**

Each of the parties will from time to time execute and deliver all such further documents and instruments and do all such acts and things as the other party may, either before or after the Closing Date, reasonably required to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

## **5.03 Time of the Essence**

Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by the parties or by their respective solicitors who may be specifically authorized in that regard.

## **5.04 Benefit of the Agreement**

This Agreement will enure to the benefit of and be binding on the respective successors (including any successor by amalgamation or operation of law) and permitted assigns of the parties.

## **5.05 Entire Agreement**

This Agreement, together with the other Transaction Documents, constitute the entire agreement between the parties with respect to the subject matter hereof and supersedes any prior understandings and agreements between the parties with respect thereto, including as set forth in the Term Sheet. There are no terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties other than as expressly set out in this Agreement and the other Transaction Documents.

## **5.06 Amendments and Waiver**

No modification of or amendment to this Agreement will be valid or binding unless in writing and duly executed by both of the parties. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided, will be limited to the specific breach waived.

## **5.07 Assignment**

Neither the Purchaser nor the Vendor shall, without the prior written consent of the other party, assign all or any portion of its rights and/or obligations under this Agreement. The foregoing shall not restrict the Purchaser's ability to direct title as provided in Section 3.04.



- 16 -

**5.08 Legal and Accounting Fees**

Subject to the obligation of the Vendor to pay the Expense Reimbursement and the Break Fee as set forth herein and the covenants of the parties regarding the Process Fee Amount, each of the parties will pay its own legal, accounting and other fees and expenses incurred in connection with the preparation, execution and delivery of this Agreement and the other Transaction Documents and the completion of the Transaction contemplated hereby or thereby, as well as any other costs and expenses whatsoever and howsoever incurred.

**5.09 Non-Business Day**

If any amount required to be paid under this Agreement is due on a day which is not a Business Day, such amount will be paid on the next following Business Day.

**5.10 Notices**

Any demand, notice, objection or other communication to be given in connection with this Agreement or any of the Transaction Documents shall be given in writing by personal delivery, registered mail, courier or e-mail addressed to the recipient as follows:

- (a) To the Purchaser:

1000395283 ONTARIO INC.  
23 Everglade Dr., Brampton,  
Ontario L6P 0R2

Attention: Mr. Davinder Singh Mangat  
Email: dev@ugoc.ca

With a copy that shall not constitute notice to:

**Deol & Nagpal Law Firm LLP**

55-80 Maritime Ontario Blvd,  
Brampton Ontario  
Canada, L6S 0E7

Attention: Birdavinder Singh Deol  
Email: deol@dnlawfirm.ca

- (b) To the Vendor:

MNP Ltd.  
111 Richmond Street West – Suite 300  
Toronto, ON M5H 2G4

Attention: Sheldon Title  
E-mail: sheldon.title@mnp.ca

- 17 -

With a copy that shall not constitute notice to:

Loopstra Nixon LLP  
120 Adelaide Street West, Suite 1901  
Toronto, ON M5H 1T1

Attention: Graham Phoenix  
E-mail: gphoenix@loonix.ca

or to such other address, e-mail or individual as may be designated by notice by either party to the other party in accordance with the terms hereof. Any demand, notice, objection or other communication given by personal delivery will be conclusively deemed to have been given on the day of actual delivery thereof and, if given by registered mail, on the fifth (5th) Business Day following the deposit thereof in the mail and, if given by courier, on the second (2nd) Business Day following the sending thereof and, if given by e-mail, on the next Business Day following the sending thereof. If the party giving any demand, notice, objection or other communication knows or ought reasonably to know of any difficulties with the postal system which might affect the delivery of mail, such demand, notice, objection or other communication shall not be mailed but shall be given by personal delivery, courier or e-mail.

#### **5.11 Currency**

All dollar amounts referred to in this Agreement are denominated in Canadian currency.

#### **5.12 Governing Law**

This Agreement and the other Transaction Documents shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

#### **5.13 Severability**

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect.

#### **5.14 Tender**

Any tender of notices, documents or monies hereunder may be made on the Vendor or the Purchaser or their respective solicitors. Any monies may be tendered by wire transfer, a negotiable cheque certified by a Canadian chartered bank or by a bank draft drawn on one of Canada's five largest chartered banks.

#### **5.15 Execution & Delivery**

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed and delivered either in original or by electronic delivery

- 18 -

in portable document format (PDF) and the parties adopt any signatures received by electronic delivery as original signatures of the parties.

*[remainder of page left intentionally blank]*

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

**MNP LTD.**, solely in its capacity as licensed insolvency trustee of the bankruptcy estate of Bramalea Inc., and not in its personal or corporate capacities

By: \_\_\_\_\_  
Name: Sheldon Title  
Title: Senior Vice President

I have authority to bind the company.

**1000395283 ONTARIO INC.**

By:  \_\_\_\_\_  
Name: Davinder Singh Mangat  
Title: President

I have authority to bind the company.

**SCHEDULE A**  
**DESCRIPTION OF THE LANDS**

|      | <b>PIN</b>      | <b>Legal Description</b>  |
|------|-----------------|---|
| B1   | 14025-0114 (LT) | PCL PLAN-1, SEC 43M643, BLK 14, PL 43M643 ; S/T LT613129 BRAMPTON   |
| B2   | 14025-0132 (LT) | PCL PLAN-1, SEC 43M643; BLK 11, PL 43M643 ; S/T LT613129 BRAMPTON   |
| B3   | 14025-0129 (LT) | PCL PLAN-1, SEC 43M643; BLK 23, PL 43M643 ; S/T LT613129 BRAMPTON   |
| B4   | 14025-0123 (LT) | PCL PLAN-1, SEC 43M643; BLK 7, PL 43M643 ; S/T LT613129 BRAMPTON  |
| B5   | 14202-0254 (LT) | PT BLK H PL 848 CHINGUACOUSY PT 1, 43R11395; BLK D PL 766 CHINGUACOUSY; BLK E PL 848 CHINGUACOUSY; S/T VS122284 BRAMPTON  |
| B6   | 14162-0017 (LT) | PT BLK A PL 676 CHINGUACOUSY PT 3, RD229 ; BRAMPTON   |
| B7   | 14162-0028 (LT) | PT BLK A PL 676 CHINGUACOUSY PT 4, RD229; S/T RO712927 BRAMPTON   |
| B8.1 | 14162-0069 (LT) | PT BLK A PL 676 CHINGUACOUSY PTS 1 & 4, RD135; S/T VS187827 & VS202916 AS PARTIALLY RELEASED BY VS253213; BRAMPTON VS187827 AND VS202916 ASSIGNED BY THE ONTARIO CLEAN WATER AGENCY TO THE REGIONAL MUNICIPALITY OF PEEL AS IN LT1939551. |
| B8.2 | 14162-0073 (LT) | PT BLK A PL 676 CHINGUACOUSY PT 1, 43R23117 ; BRAMPTON  |
| B9   | 14162-0049 (LT) | PT BLK A PL 676 CHINGUACOUSY PT 5, 43R435 ; BRAMPTON  |
| B10  | 14163-0143 (LT) | PT BLK G PL 636 CHINGUACOUSY PT 1, 43R2260; S/T CH32674 ; BRAMPTON  |
| B11  | 14025-0043 (LT) | BLK M PL 977 CHINGUACOUSY; S/T RO695417,RO730433, RO739393,RO739666 BRAMPTON  |

- 21 -

|     |                 |  |
|-----|-----------------|--|
| B12 | 14025-0054 (LT) | PT BLK J PL 977 CHINGUACOUSY BOUNDED BY PT 1 & 2, 43R12760, PT 1, 43R7462, PT 1, 43R7455 AND PT 1, 43R14350 ; BRAMPTON ; S/T RO739393 BRAMPTON   |
| B13 | 14024-0037 (LT) | PT BLK K PL 977 CHINGUACOUSY; PT BLK L PL 977 CHINGUACOUSY; PT BLK Q PL 977 CHINGUACOUSY; PT BLK R PL 977 CHINGUACOUSY PT 3, 43R3210 & PT 3, 43R6724; S/T RO739666,RO867995,RO889035 BRAMPTON  |
| B14 | 14024-0023 (LT) | PT BLK Q PL 977 CHINGUACOUSY PT 2, 4 & 5, 43R6724; S/T RO505952 ; S/T RO867995,RO889035 BRAMPTON   |
| B15 | 14024-0104 (LT) | PT BLK K PL 977 CHINGUACOUSY; PT BLK L PL 977 CHINGUACOUSY; PT BLK R PL 977 CHINGUACOUSY PT 3, 43R3610 & PT 1, 43R3210; S/T VS380624 ; BRAMPTON  |
| B16 | 14024-0105 (LT) | PT BLK R PL 977 CHINGUACOUSY PT 1, 43R3610; S/T VS380624 ; BRAMPTON  |
| B17 | 14162-0067 (LT) | BLK D PL 640 CHINGUACOUSY S/T CH28129 & CH33304 (CH28129 PARTIALLY RELEASED AS IN PR1105927); BRAMPTON   |
| B18 | 14162-0009 (LT) | PT BLK C PL 640 CHINGUACOUSY PT 3, 43R2412 ; BRAMPTON  |
| B19 | 14161-0029 (LT) | PT BLK C PL 895 CHINGUACOUSY PT 3, 43R757 "EXCEPT PT OF PT 3, 43R757 LYING WITHIN THE LIMITS OF PT 1, 43R1749", PT 3, 43R1329, PT 3, 43R740; PT BLK C PL 640 CHINGUACOUSY PT 2, 43R2412; PT BLK C, PL 640, PT BLK C, PL 895, PT 1, 43R1749; T/W VS176507,VS296073; S/T VS133500 ; BRAMPTON "ADDED 2003/01/23 BY C. COOPER" |
| B20 | 14024-0013 (LT) | PT BLK A PL 977 CHINGUACOUSY PT 1, 43R6724 ; BRAMPTON  |

**SCHEDULE B**  
**FORM OF APPROVAL & VESTING ORDER**

Court File No. 31-299040  
Estate File No. 31-299040

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[IN BANKRUPTCY AND INSOLVENCY]**  
**(COMMERCIAL LIST)**

|                |   |                      |
|----------------|---|----------------------|
| THE HONOURABLE | ) | <*>, THE <*>         |
|                | ) |                      |
| JUSTICE <*>    | ) | DAY OF JANUARY, 2023 |

**IN THE MATTER OF THE BANKRUPTCY OF**  
**BRAMALEA INC.**  
**OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**APPROVAL AND VESTING ORDER**

**THIS MOTION**, made by MNP Ltd. in its capacity as the trustee (the “**Trustee**”) of the bankruptcy estate of Bramalea Inc. (the “**Bankrupt**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Trustee and **1000395283 ONTARIO INC.**, as purchaser, (the “**Purchaser**”), dated <\*>, appended to the Second Report of the Trustee dated <\*>, 2023 (the “**Second Report**”), and vesting in the **1000395283 ONTARIO INC.**<sup>1</sup> all of the Trustee’s and Bankrupt’s right, title and interest in and to the Real Property (as defined in Paragraph 5 hereof), was heard this day via videoconference.

**ON READING** the Motion Record of the Trustee (the “**Motion Record**”), including the Second Report, and on hearing the submissions of counsel for the Trustee, no one appearing for any other person on the service list, although properly served as appears from the affidavit of <\*> sworn <\*> and <\*>, 2023, filed:

---

<sup>1</sup> **NTD: Any designated purchaser to be specified prior to the issuance of this Order and order conformed appropriately.**

- 23 -

1. **THIS COURT ORDERS** that the time for service and filing of the Second Report and the Motion Record in respect of this motion is hereby abridged and validated so that this motion is properly returnable today and dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Trustee is hereby authorized and approved, with such minor amendments as the Trustee and the Purchaser may agree. The Trustee is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Real Property to the Purchaser.
3. **THIS COURT ORDERS AND DECLARES** that, for greater certainty, the current named, registered owners of the Real Property, being "Bramalea Limited" and "Bramalea Consolidated Developments Limited", through one or more amalgamations, were amalgamated to create "Bramalea Inc.", the Bankrupt.
4. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Trustee's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Trustee's Certificate**" and the date on which the Trustee's Certificate is delivered to the Purchaser being the "**Effective Date**"), all of the Trustee's and Bankrupt's right, title and interest in and to the Real Property shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, encumbrances (whether registered or unregistered), pledges, reservations of title, easements, rights of occupation, options to buy, preemptive rights, rights of first refusal or first offer, transfer restrictions, any agreement to create any of the foregoing, or any other financial or monetary claims (including any realty, property or municipal tax or lien), whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by this Honourable Court; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed



- 24 -

on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Real Property are hereby expunged and discharged as against the Real Property.

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto.
6. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Real Property shall stand in the place and stead of the Real Property, and that from and after the delivery of the Trustee's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Real Property with the same priority as they had with respect to the Real Property immediately prior to the sale, as if the Real Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
7. **THIS COURT ORDERS AND DECLARES** that, on the Effective Date, the Purchaser shall be forever and irrevocably released and discharged from any and all claims, liabilities or obligations of any nature or kind (whether direct or indirect, absolute or contingent, matured or unmatured, or liquidated or unliquidated) (collectively, "**Liability**") with respect to any municipal, property or realty tax (including any penalties and interest thereon) arising out of or in connection with the Real Property (or any portion thereof) (collectively, "**Realty Tax**") that relates to the period on or prior to the Effective Date, including, without limitation, any Liability for any Realty Tax arising under the *Municipal Act, 2001*, S.O. 2001, c. 25 or the *Assessment Act*, R.S.O. 1990, c. A.31.
8. **THIS COURT ORDERS AND DIRECTS** the Trustee to file with the Court a copy of the Trustee's Certificate, forthwith after delivery thereof.

- 25 -

9. **THIS COURT ORDERS** that, notwithstanding the bankruptcy of the Bankrupt or the pendency of these proceedings, the vesting of the Real Property in the Purchaser pursuant to this Order shall be binding on the Trustee and any prior or subsequent trustee in bankruptcy of the Bankrupt and shall not be void or voidable by creditors of the Bankrupt, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.
  10. **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 Trustee 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 Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Trustee and its agents in carrying out the terms of this Order.
  11. **THIS COURT ORDERS** that this order is effective from 12:01 am (Toronto time) on today's date and is enforceable without the need for entry or filing.
-

**SCHEDULE A – FORM OF TRUSTEE’S CERTIFICATE**

Court File No. \_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[IN BANKRUPTCY AND INSOLVENCY]  
COMMERCIAL LIST**

**IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**TRUSTEE’S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the “**Court**”) dated June 14, 2022, MNP Ltd. was appointed as the trustee (the “**Trustee**”) of the undertaking, property and assets of Bramalea Inc. (the “**Bankrupt**”).
- B. Pursuant to an Order of the Court dated January <\*>, 2023 (the “**Approval & Vesting Order**”), the Court approved the agreement of purchase and sale made as of November 8, 2022 (the “**Sale Agreement**”) between the Trustee and **1000395283 ONTARIO INC.** (the “**Purchaser**”) and provided for the vesting in the **1000395283 ONTARIO INC.**<sup>2</sup> of all of the Trustee’s and the Bankrupt’s right, title and interest in and to the Real Property, which vesting is to be effective with respect to the Real Property upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Real Property; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Trustee and/or the Purchaser, as applicable; and (iii) the Transaction has been completed in accordance with the terms of the Sale Agreement.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

---

<sup>2</sup> NTD: Any designated purchaser to be specified prior to the issuance of this Order and certificate conformed appropriately.

**THE TRUSTEE CERTIFIES** the following:

1. the Purchaser has paid and the Trustee has received the Purchase Price for the Real Property;
2. the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Trustee and/or the Purchaser, as applicable; and
3. the Transaction has been completed in accordance with the terms of the Sale Agreement.
4. This Certificate was delivered by the Trustee at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**MNP Ltd., solely in its capacity as Trustee of  
the undertaking, property and assets of  
Bramalea Inc., and not in its personal capacity**

Per: \_\_\_\_\_  
Name:  
Title:

- 3 -

**SCHEDULE B – REAL PROPERTY**

**[ATTACHED]**

- 4 -

**SCHEDULE C – CLAIMS TO BE DELETED AND EXPUNGED FROM TITLE TO  
REAL PROPERTY**

**[ATTACHED]**

- 5 -

**SCHEDULE D – PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE  
COVENANTS RELATED TO THE REAL PROPERTY**

**(unaffected by the Vesting Order)**

**[ATTACHED]**

**SCHEDULE C**  
**PERMITTED ENCUMBRANCES**

**SPECIFIC PERMITTED ENCUMBRANCES / REGISTRATIONS**

Re: PIN 14025-0114 (LT) (B1)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>                       | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>   |
|-----------------|-------------|--|---------------|---------------------|---|
| FAD1166         | 1982/09/03  | Application First Registration               |               | Bramalea Limited    |   |
| LT613125        | 1986/01/10  | Notice re Industrial Agreement               |               |                     | The Corporation of the City of Brampton and The Regional Municipality of Peel |
| LT613129        | 1986/01/10  | Transfer of Easement                         |               |                     | Canadian National Railway Company   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulations |               |                     |   |

Re: PIN 14025-0132 (LT) (B2) & PIN 14025-0129 (LT) (B3)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>         | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>   |
|-----------------|-------------|--------------------------------|---------------|---------------------|---|
| FAD1166         | 1982/09/03  | Application First Registration |               | Bramalea Limited    |   |
| LT613125        | 1986/01/10  | Notice re Industrial Agreement |               |                     | The Corporation of the City of Brampton and The Regional Municipality of Peel |



- 2 -

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>                       | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>                 |
|-----------------|-------------|--|---------------|---------------------|-----------------------------------|
| LT613129        | 1986/01/10  | Transfer of Easement                         |               |                     | Canadian National Railway Company |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulations |               |                     |                                   |

**PIN 14025-0123 (LT) (B4)**

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>                       | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>   |
|-----------------|-------------|--|---------------|---------------------|---|
| FAD1166         | 1982/09/03  | Application First Registration               |               | Bramalea Limited    |   |
| LT613125        | 1986/01/10  | Notice re Industrial Agreement               |               |                     | The Corporation of the City of Brampton and The Regional Municipality of Peel |
| LT613129        | 1986/01/10  | Transfer of Easement                         |               |                     | Canadian National Railway Company   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulations |               |                     |   |

- 3 -

|          |            |                |  |  |  |
|----------|------------|----------------|--|--|--|
| 43R37764 | 2017/06/27 | Plan Reference |  |  |  |
| 43R39593 | 2020/09/14 | Plan Reference |  |  |  |

Re: PIN 14202-0254 (LT) (B5)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>                                  | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>                               |
|-----------------|-------------|---|---------------|---------------------|---|
| PL766           | 1966/08/23  | Plan Subdivision  |               |                     |   |
| PL848           | 1969/02/26  | Plan Subdivision  |               |                     |   |
| VS122283        | 1969/09/26  | Bylaw to authorize the execution of a grant of easement |               |                     | Bramalea Consolidated Developments Limited      |
| VS122284        | 1969/09/26  | Transfer of Easement                                    |               |                     | The Corporation of the Township of Chinguacousy |
| VS135841        | 1970/03/19  | Subdivision Agreement                                   |               |                     | The Corporation of the Township of Chinguacousy |

- 4 -

|           |            |   |  |   |                                   |
|-----------|------------|---|--|---|-----------------------------------|
| VS138852  | 1970/04/29 | Release of Subdivision Agreement VS135841   |  |   |                                   |
| VS145461  | 1970/07/16 | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |  |   |                                   |
| 43R11395  | 1984/01/18 | Plan Reference  |  |   |                                   |
| 43R11439  | 1984/02/10 | Plan Reference  |  |   |                                   |
| LT2057426 | 2000/03/27 | Notice re Pearson Airport Zoning Regulations  |  |   |                                   |
| PR409531  | 2003/03/25 | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |  |   | Canadian National Railway Company |
| PR861540  | 2005/06/02 | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |  | The Corporation of the City of Brampton |                                   |

- 5 -

|          |            |                |  |  |  |
|----------|------------|----------------|--|--|--|
| 43R37764 | 2017/06/27 | Plan Reference |  |  |  |
|----------|------------|----------------|--|--|--|

Re: PIN 14162-0017 (LT) (B6)

| Reg. No.  | Date       | Instrument Type   | Amount | Parties From                            | Parties To                        |
|-----------|------------|---|--------|---|-----------------------------------|
| PL676     | 1962/08/13 | Plan Subdivision  |        |   |                                   |
| RD229     | 1970/05/28 | Plan Reference  |        |   |                                   |
| VS145461  | 1970/07/16 | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |        |   |                                   |
| LT2057426 | 2000/03/27 | Notice re Pearson Airport Zoning Regulation   |        |   |                                   |
| PR409527  | 2003/03/25 | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |        |   | Canadian National Railway Company |
| PR861540  | 2005/06/02 | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |        | The Corporation of the City of Brampton |                                   |

- 6 -

Re: PIN 14162-0028 (LT) (B7)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Amount</b> | <b>Parties From</b>                     | <b>Parties To</b>                 |
|-----------------|-------------|---|---------------|---|-----------------------------------|
| PL676           | 1962/08/13  | Plan Subdivision  |               |   |                                   |
| RD229           | 1970/05/28  | Plan Reference  |               |   |                                   |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |               |   |                                   |
| 43R11670        | 1984/06/11  | Plan Reference  |               |   |                                   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulations  |               |   |                                   |
| PR409528        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |               |   | Canadian National Railway Company |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |               | The Corporation of the City of Brampton |                                   |

- 7 -

Re: PIN 14162-0069 (LT) (B8.1)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>   | <b>Amount</b> | <b>Parties From</b>                    | <b>Parties To</b>                  |
|-----------------|-------------|--|---------------|--|------------------------------------|
| PL676           | 1962/08/13  | Plan Subdivision   |               |  |                                    |
| RD135           | 1969/07/31  | Plan Reference   |               |  |                                    |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control |               |  |                                    |
| 43R348          | 1971/04/14  | Plan Reference   |               |  |                                    |
| VS187827        | 1971/10/20  | Transfer of Easement   |               |  | Ontario Water Resources Commission |
| 43R453          | 1971/11/24  | Plan Reference   |               |  |                                    |
| VS202916        | 1972/03/09  | Plan of Expropriation re easement  |               | The Ontario Water Resources Commission |                                    |
| VS253213        | 1973/03/21  | Quit Claim Non Transfer  |               |  |                                    |

- 8 -

|           |            |   |  |   |                                   |
|-----------|------------|---|--|---|-----------------------------------|
| LT1939551 | 1999/05/10 | Order   |  | The Ontario Clean Water Agency          | The Regional Municipality of Peel |
| LT2057426 | 2000/03/27 | Notice re Pearson Airport Zoning Regulation   |  |   |                                   |
| PR409529  | 2003/03/25 | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |  |   | Canadian National Railway Company |
| PR861540  | 2005/06/02 | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |  | The Corporation of the City of Brampton |                                   |

Re: PIN 14162-0073 (LT) (B8.2)

| Reg. No.  | Date       | Instrument Type  | Amount | Parties From | Parties To |
|-----------|------------|--|--------|--------------|------------|
| PL676     | 1962/08/13 | Plan Subdivision   |        |              |            |
| VS145461  | 1970/07/16 | Bylaw to prevent the application of part lot control to certain plans of subdivision control |        |              |            |
| 43R23117  | 1998/09/23 | Plan Reference   |        |              |            |
| LT2057426 | 2000/03/27 | Notice re Pearson  |        |              |            |

- 9 -

| Reg. No. | Date       | Instrument Type   | Amount | Parties From                            | Parties To                        |
|----------|------------|---|--------|---|-----------------------------------|
|          |            | Airport Zoning Regulation   |        |   |                                   |
| PR409530 | 2003/03/25 | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |        |   | Canadian National Railway Company |
| PR861540 | 2005/06/02 | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |        | The Corporation of the City of Brampton |                                   |

Re: PIN 14162-0049 (LT) (B9)

| Reg. No. | Date       | Instrument Type  | Amount | Parties From | Parties To |
|----------|------------|--|--------|--------------|------------|
| PL676    | 1962/08/13 | Plan Subdivision   |        |              |            |
| RD209    | 1970/03/18 | Plan Reference   |        |              |            |
| VS145461 | 1970/07/16 | Bylaw to prevent the application of part lot control to certain plans of subdivision control |        |              |            |
| 43R435   | 1971/10/21 | Plan Reference   |        |              |            |



- 10 -

|           |            |   |  |   |                                   |
|-----------|------------|---|--|---|-----------------------------------|
| LT2057426 | 2000/03/27 | Notice re Pearson Airport Zoning Regulation   |  |   |                                   |
| PR414294  | 2003/04/01 | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |  |   | Canadian National Railway Company |
| PR861540  | 2005/06/02 | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |  | The Corporation of the City of Brampton |                                   |

Re: PIN 14163-0143 (LT) (B10)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>   | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>                               |
|-----------------|-------------|--|---------------|---------------------|---|
| CH26542         | 1959/06/04  | Subdivision Agreement  |               |                     | The Corporation of the Township of Chinguacousy |
| CH32674         | 1963/08/30  | Transfer for right of way easement ( <i>in thumbnail description</i> ) |               |                     |   |
| VS12506         | 1966/06/21  | Transfer   |               |                     |   |
| 43R2260         | 1974/07/16  | Plan Reference   |               |                     |   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport  |               |                     |   |

- 11 -

| Reg. No. | Date | Instrument Type   | Amount | Parties From | Parties To |
|----------|------|-------------------|--------|--------------|------------|
|          |      | Zoning Regulation |        |              |            |

Re: PIN 14025-0043 (LT) (B11)

| Reg. No. | Date       | Instrument Type                             | Amount | Parties From | Parties To                                      |
|----------|------------|---|--------|--------------|---|
| VS204279 | 1972/03/22 | Development Agreement                       |        |              | The Corporation of the Township of Chinguacousy |
| PL977    | 1973/03/30 | Plan Subdivision                            |        |              |   |
| VS260858 | 1973/05/15 | Subdivision Agreement                       |        |              | The Corporation of the Township of Chinguacousy |
| VS264566 | 1973/06/06 | Bylaw exempting lands from part lot control |        |              |   |
| 43R4255  | 1976/07/28 | Plan Reference                              |        |              |   |
| 43R8155  | 1980/07/23 | Plan Reference                              |        |              |   |
| 43R9147  | 1981/07/21 | Plan Reference                              |        |              |   |
| 43R11227 | 1983/11/08 | Plan Reference                              |        |              |   |
| RO695417 | 1984/10/04 | Transfer Easement                           |        |              |   |
| RO730433 | 1985/10/15 | Transfer of Easement                        |        |              | The Regional Municipality of Peel               |

- 12 -

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Amount</b> | <b>Parties From</b>                     | <b>Parties To</b>                       |
|-----------------|-------------|---|---------------|---|---|
| RO739393        | 1986/01/06  | Transfer of Easement  |               |   | The Regional Municipality of Peel       |
| RO739666        | 1986/01/09  | Transfer of Easement  |               |   | The Corporation of the City of Brampton |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |               |   |   |
| PR409532        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |               |   | Canadian National Railway Company       |
| PR860639        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |               | The Corporation of the City of Brampton |   |

Re: PIN 14025-0054 (LT) (B12)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b> | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>                               |
|-----------------|-------------|------------------------|---------------|---------------------|---|
| VS204279        | 1972/03/22  | Development Agreement  |               |                     | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision       |               |                     |   |

- 13 -

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Amount</b> | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---------------|---|---|
| VS260858        | 1973/05/15  | Subdivision Agreement   |               |   | The Corporation of the Township of Chinguacousy |
| VS264566        | 1973/06/06  | Bylaw exempting lands from part lot control   |               |   |   |
| 43R4255         | 1976/07/28  | Plan Reference  |               |   |   |
| 43R8155         | 1980/07/23  | Plan Reference  |               |   |   |
| 43R12760        | 1985/09/05  | Plan Reference  |               |   |   |
| RO739393        | 1986/01/06  | Transfer of Easement  |               |   | The Regional Municipality of Peel               |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |               |   |   |
| PR409533        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |               |   | Canadian National Railway Company               |
| PR860650        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |               | The Corporation of the City of Brampton |   |

- 14 -

Re: PIN 14024-0037 (LT) (B13)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>                      | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>                               |
|-----------------|-------------|---|---------------|---------------------|---|
| VS204279        | 1972/03/22  | Development Agreement                       |               |                     | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision                            |               |                     |   |
| VS260858        | 1973/05/15  | Subdivision Agreement                       |               |                     | The Corporation of the Township of Chinguacousy |
| VS264566        | 1973/06/06  | Bylaw exempting lands from part lot control |               |                     |   |
| 43R1408         | 1973/10/19  | Plan Reference                              |               |                     |   |
| 43R3210         | 1975/07/14  | Plan Reference                              |               |                     |   |
| 43R6661         | 1979/02/19  | Plan Reference                              |               |                     |   |
| 43R6724         | 1979/03/20  | Plan Reference                              |               |                     |   |
| 43R10631        | 1983/02/07  | Plan Reference                              |               |                     |   |
| RO636241        | 1983/03/21  | Release Subdivision Agreement VS344253      |               |                     |   |
| 43R11285        | 1983/11/30  | Plan Reference                              |               |                     |   |
| RO739666        | 1986/01/09  | Transfer of Easement                        |               |                     | The Corporation of the City of Brampton         |

- 15 -

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Amount</b> | <b>Parties From</b>                     | <b>Parties To</b>                 |
|-----------------|-------------|---|---------------|---|-----------------------------------|
| RO867995        | 1988/10/19  | Transfer of Easement  |               |   | The Regional Municipality of Peel |
| RO889035        | 1989/04/05  | Transfer of Easement  |               |   | The Regional Municipality of Peel |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |               |   |                                   |
| PR409534        | 2003/03/25  | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |               |   | Canadian National Railway Company |
| PR860650        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |               | The Corporation of the City of Brampton |                                   |

Re: PIN 14024-0023 (LT) (B14)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b> | <b>Amount</b> | <b>Parties From</b> | <b>Parties To</b>                               |
|-----------------|-------------|------------------------|---------------|---------------------|---|
| VS204279        | 1972/03/22  | Development Agreement  |               |                     | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision       |               |                     |   |

- 16 -

|           |            |   |  |   |   |
|-----------|------------|---|--|---|---|
| VS260858  | 1973/05/15 | Subdivision Agreement   |  |   | The Corporation of the Township of Chinguacousy |
| VS264566  | 1973/06/06 | Bylaw exempting lands from part lot control   |  |   |   |
| 43R6511   | 1978/12/06 | Plan Reference  |  |   |   |
| 43R6661   | 1979/02/19 | Plan Reference  |  |   |   |
| 43R6724   | 1979/03/20 | Plan Reference  |  |   |   |
| 43R10631  | 1983/02/07 | Plan Reference  |  |   |   |
| RO867995  | 1988/10/19 | Transfer of Easement  |  |   | The Regional Municipality of Peel               |
| RO889035  | 1989/04/05 | Transfer of Easement  |  |   | The Regional Municipality of Peel               |
| LT2057426 | 2000/03/27 | Notice re Pearson Airport Zoning Regulation   |  |   |   |
| PR409535  | 2003/03/25 | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |  |   | Canadian National Railway Company               |
| PR860650  | 2005/06/01 | Bylaw re: By-Law no. 143-2005 to repeal by-laws   |  | The Corporation of the City of Brampton |   |

- 17 -

|  |  |   |  |  |  |
|--|--|---|--|--|--|
|  |  | exempting<br>lands from<br>part lot control |  |  |  |
|--|--|---|--|--|--|

Re: PIN 14024-0104 (LT) (B15)

| Reg. No.  | Date       | Instrument Type                                       | Amount | Parties From | Parties To                                      |
|-----------|------------|---|--------|--------------|---|
| VS204279  | 1972/03/22 | Development Agreement                                 |        |              | The Corporation of the Township of Chinguacousy |
| PL977     | 1973/03/30 | Plan Subdivision                                      |        |              |   |
| VS260858  | 1973/05/15 | Subdivision Agreement                                 |        |              | The Corporation of the Township of Chinguacousy |
| VS264566  | 1973/06/06 | Bylaw exempting lands from part lot control           |        |              |   |
| 43R3210   | 1975/07/14 | Plan Reference  |        |              |   |
| 43R3610   | 1975/12/15 | Plan Reference  |        |              |   |
| VS380624  | 1976/01/19 | Grant of Easement ( <i>in thumbnail description</i> ) |        |              | Canadian National Railway Company               |
| RO636241  | 1983/03/21 | Release Subdivision Agreement VS344253                |        |              |   |
| LT2057426 | 2000/03/27 | Notice re Pearson Airport Zoning Regulation           |        |              |   |



- 18 -

| Reg. No. | Date       | Instrument Type   | Amount | Parties From                            | Parties To |
|----------|------------|---|--------|---|------------|
| PR860650 | 2005/06/01 | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control |        | The Corporation of the City of Brampton |            |

Re: PIN 14024-0105 (LT) (B16)

| Reg. No.  | Date       | Instrument Type                                       | Amount | Parties From | Parties To                                      |
|-----------|------------|---|--------|--------------|---|
| VS204279  | 1972/03/22 | Development Agreement                                 |        |              | The Corporation of the Township of Chinguacousy |
| PL977     | 1973/03/30 | Plan Subdivision                                      |        |              |   |
| VS260858  | 1973/05/15 | Subdivision Agreement                                 |        |              | The Corporation of the Township of Chinguacousy |
| VS264566  | 1973/06/06 | Bylaw exempting lands from part lot control           |        |              |   |
| 43R3610   | 1975/12/15 | Plan Reference  |        |              |   |
| VS380624  | 1976/01/19 | Grant of Easement ( <i>in thumbnail description</i> ) |        |              | Canadian National Railway Company               |
| LT2057426 | 2000/03/27 | Notice re Pearson Airport Zoning Regulation           |        |              |   |

- 19 -

| Reg. No. | Date       | Instrument Type   | Amount | Parties From                            | Parties To |
|----------|------------|---|--------|---|------------|
| PR860650 | 2005/06/01 | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control |        | The Corporation of the City of Brampton |            |

Re: PIN 14162-0067 (LT) (B17)

| Reg. No.  | Date       | Instrument Type   | Amount | Parties From           | Parties To                                 |
|-----------|------------|---|--------|------------------------|--|
| PL640     | 1960/09/29 | Plan Subdivision  |        |                        |  |
| CH28129   | 1960/10/26 | Transfer for right of way easement ( <i>in thumbnail description</i> )  |        |                        |  |
| CH33304   | 1964/01/03 | Grant of Easement ( <i>in thumbnail description</i> )   |        |                        |  |
| LT2057426 | 2000/03/27 | Notice re Pearson Airport Zoning Regulation   |        |                        |  |
| PR739048  | 2004/10/21 | Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages |        |                        | Canadian National Railway Company          |
| PR1105927 | 2006/07/27 | Transfer Release & Abandonment  |        | 728836 Ontario Limited | Bramalea Consolidated Developments Limited |

- 20 -

Re: PIN 14162-0009 (LT) (B18)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Amount</b> | <b>Parties From</b>                     | <b>Parties To</b>                 |
|-----------------|-------------|---|---------------|---|-----------------------------------|
| PL640           | 1960/09/29  | Plan Subdivision  |               |   |                                   |
| VS145461        | 1970/07/16  | Bylaw to prevent the application of part lot control to certain plans of subdivision control                    |               |   |                                   |
| 43R2412         | 1974/09/03  | Plan Reference  |               |   |                                   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |               |   |                                   |
| PR409526        | 2000/03/25  | Notice re prescriptive easement for purposes of operating railway locomotives, box cars and ancillary carriages |               |   | Canadian National Railway Company |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |               | The Corporation of the City of Brampton |                                   |

- 21 -

Re: PIN 14161-0029 (LT) (B19)

| Reg. No. | Date       | Instrument Type  | Amount | Parties From | Parties To                                      |
|----------|------------|--|--------|--------------|---|
| PL640    | 1960/09/29 | Plan Subdivision   |        |              |   |
| VS133500 | 1970/02/16 | Transfer re access ( <i>in thumbnail description</i> )                                       |        |              |   |
| VS145461 | 1970/07/16 | Bylaw to prevent the application of part lot control to certain plans of subdivision control |        |              |   |
| PL895    | 1970/08/14 | Plan Subdivision   |        |              |   |
| VS149568 | 1970/09/08 | Subdivision Agreement  |        |              | The Corporation of the Township of Chinguacousy |
| VS151974 | 1970/10/07 | Bylaw to prevent the application of part lot control to certain plans of subdivision control |        |              |   |
| VS154932 | 1970/11/13 | Partial Release of VS149568  |        |              |   |
| 43R740   | 1973/02/21 | Plan Reference   |        |              |   |
| 43R757   | 1973/03/14 | Plan Reference   |        |              |   |
| 43R1329  | 1973/10/05 | Plan Reference   |        |              |   |

- 22 -

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Amount</b> | <b>Parties From</b>                     | <b>Parties To</b>                 |
|-----------------|-------------|---|---------------|---|-----------------------------------|
| 43R1749         | 1974/01/25  | Plan Reference  |               |   |                                   |
| 43R2412         | 1974/09/03  | Plan Reference  |               |   |                                   |
| VS339491        | 1975/01/02  | Partial Release of VS149568   |               |   |                                   |
| 43R19468        | 1992/09/24  | Plan Reference  |               |   |                                   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |               |   |                                   |
| PR409525        | 2000/03/25  | Notice re prescriptive easement for purposes of operating railway locomotives, box cars and ancillary carriages |               |   | Canadian National Railway Company |
| PR861540        | 2005/06/02  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control                           |               | The Corporation of the City of Brampton |                                   |
| PR861569        | 2005/06/02  | Bylaw to repeal by-laws   |               | The Corporation of the City of Brampton |                                   |

- 23 -

Re: PIN 14024-0013 (LT) (B20)

| <b>Reg. No.</b> | <b>Date</b> | <b>Instrument Type</b>  | <b>Amount</b> | <b>Parties From</b>                     | <b>Parties To</b>                               |
|-----------------|-------------|---|---------------|---|---|
| VS204279        | 1972/03/22  | Development Agreement   |               |   | The Corporation of the Township of Chinguacousy |
| PL977           | 1973/03/30  | Plan Subdivision  |               |   |   |
| VS260858        | 1973/05/15  | Subdivision Agreement   |               |   | The Corporation of the Township of Chinguacousy |
| VS264566        | 1973/06/06  | Bylaw exempting lands from part lot control   |               |   |   |
| 43R6661         | 1979/02/19  | Plan Reference  |               |   |   |
| 43R6724         | 1979/03/20  | Plan Reference  |               |   |   |
| LT2057426       | 2000/03/27  | Notice re Pearson Airport Zoning Regulation   |               |   |   |
| PR860650        | 2005/06/01  | Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control |               | The Corporation of the City of Brampton |   |

### **GENERAL PERMITTED ENCUMBRANCES**

1. Any municipal by-laws or regulations affecting the Real Property or its use and any other municipal land use instruments including without limitation, official plans and zoning and building by-laws, as well as decisions of the committee of adjustment or any other

- 24 -

competent authority permitting variances therefrom, and all applicable building codes;

2. Registered agreements with any municipal, provincial or federal governments or authorities and any public utilities or private suppliers of services, including without limitation, subdivision agreements, development agreements, engineering, grading or landscaping agreements and similar agreements; provided same have been complied with or security has been posted to ensure compliance and completion as evidenced by a letter from the relevant authority or regulated utility;
3. Any unregistered easement, right-of-way, agreements or other unregistered interest of claims not disclosed by registered title provided same does not materially impact the Purchaser's intended use of the Purchased Assets;
4. Any encroachments or other discrepancies that might be revealed by an up-to-date plan of survey of the Real Property;
5. Such other minor encumbrances or defects in title which do not, individually or in the aggregate, materially affect the use, enjoyment or value of the Real Property or any part thereof, or materially impair the value thereof;
6. Any reservations, limitations, provisos and conditions expressed in the original grant from the Crown as the same may be varied by statute; and
7. The following exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*: paragraphs 7, 8, 9, 10, 12 and 14.



January 11, 2023

Sent by email: [dev@ugoc.ca](mailto:dev@ugoc.ca)

1000395283 Ontario Inc.  
23 Everglade Dr.,  
Brampton, ON L6P 0R2

Attention: Mr. Davinder Singh Mangal

Dear Sirs:

We write in our capacity as Trustee of Bramalea Inc. ("**Bramalea**"),

We write further to the sales process for certain real property owned by Bramalea (the "**Lands**") - approved by order of the Court dated November 15, 2022 (the "**Sale Process**") and administered by the Trustee – and the auction conducted by the Trustee pursuant to the Court-approved sale procedures at 10:00 am (Toronto time) via Teams videoconference on January 11, 2023 (the "**Auction**").

The Auction participants included two bidders:

1. 1000395283 Ontario Inc. ("**283Co**"); represented by authorized representatives of the company and counsel);  
and
2. RCC Enterprises Inc. o/a Railway Construction Company (represented by authorized representatives of the company and counsel).

The winning bid at Auction was submitted by 283Co, with a final bid of \$ [REDACTED]

As per the Auction procedures detailed by the Trustee, the above represents a binding offer on 283Co.

Accordingly, as per the Auction procedures detailed by the Trustee, the Trustee hereby writes to confirm that the agreement of purchase and sale submitted by 283Co in the Sale Process (the "**APS**"), is amended to reflect the new purchase price [REDACTED]. All other terms of APS shall remain unchanged.

The Trustee shall proceed to seek court approval of the above transaction, in accordance with the Court-approved Sale Process.

For the benefit of the Trustee's application to Court, we ask that 283Co sign back in the space below confirming the above.

Notwithstanding the foregoing, 283Co's bid is binding and 283Co's signature is not required as the bid represents a final and binding offer. The Trustee requests this confirmation for the benefit of the Court and its pending motion for approval of the transaction with 283Co. In the event the 283Co does not confirm the above, the Trustee reserves all of its rights and remedies.

MNP LTD

Suite 1900 | Adelaide Street East, Toronto ON, M5C 2V9

310.DEBT(3328) T: 416.515.3921 F: 416.323.5240



Please respond immediately so that we can proceed to schedule the hearing for Court approval.

Yours truly,

**MNP Ltd., Trustee of the estate of  
Bramalea Inc., a bankrupt**

Per:



Sheldon Title

**CONFIRMATION**

1000395283 Ontario Inc. hereby confirms the foregoing is true and correct and that its APS, submitted in the Sale Process, is amended to increase the purchase price to \$ [REDACTED] per its binding bid at the Auction.

**Dated:** January 11, 2023

**1000395283 ONTARIO INC.**

By: 

Name: ~~Davinder Singh Mangat~~ 

Title: ~~President~~ **DIRECTOR**  
**BRJINDER PAL SINGH BHULLAR**

*I have authority to bind the company.*

# TAB F

## Appendix “F”

Court File No.: 31-299040

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[IN BANKRUPTCY AND INSOLVENCY]**  
**(COMMERCIAL LIST)**

**IN THE MATTER OF THE BANKRUPTCY OF**  
**BRAMALEA INC.**  
**OF THE CITY OF TORONTO**  
**IN THE PROVINCE OF ONTARIO**

**AFFIDAVIT OF SHELDON TITLE**  
(Sworn January 30, 2023)

I, Sheldon Title, of the City of Richmond Hill, in the Province of Ontario,

**MAKE OATH AND SAY AS FOLLOWS:**

1. I am a Senior Vice President and a Licensed Insolvency Trustee with MNP Ltd. (“**MNP**”) the Licensed Insolvency Trustee (the “**Trustee**”) of Bramalea Inc. (the “**Bramalea**”) and as such have knowledge of the matters deposed to herein, except where such knowledge is stated to be based on information and belief, in which case I state the source of the information and verily believe such information to be true.
2. On June 14, 2022 (“**Date of Appointment**”), on a motion made by Italpasta Limited (“**Italpasta**”), the Ontario Superior Court of Justice – Commercial List ordered, *inter alia*, the appointment of MNP as Trustee of Bramalea pursuant to section 41(11) of the *Bankruptcy and Insolvency Act*.
3. The Trustee’s activities are set out in the First Report, dated November 8, 2022 (the “**First Report**”) and the Second Report, dated January 30, 2023 (the “**Second Report**”). The First Report is attached as Appendix “D” to the Second Report.

4. The Trustee has prepared one (1) Statement of Account in connection with its appointment as Trustee detailing its services rendered and disbursements incurred for the period from the December 15, 2021, to January 24, 2023, summarized below:

| Date             | Invoice # | Hours  | Fees (\$)  | Disbursements (\$) | HST (\$)  | Total (\$) |
|------------------|-----------|--------|------------|--------------------|-----------|------------|
| January 27, 2023 | 10754008  | 180.40 | 101,638.60 | 428.00             | 13,268.66 | 115,335.26 |

Attached hereto and marked as Exhibit "A" to this my Affidavit is the Statement of Account.

5. The average hourly rate in respect of the account is \$563.41.
6. I hereby confirm that the information detailed herein and attached accurately reflects the services provided by the Trustee in these proceedings and the fees and disbursements claimed by it.

7. This affidavit is sworn in support of a motion to, *inter alia*, approve the costs of administration, and taxation of the Trustee’s accounts and for no other or improper purpose.

**SWORN** before me via videoconference )  
from the City of Richmond Hill, in the )  
Regional Municipality of York to the Town )  
of Erin, in Wellington County )  
this 30<sup>th</sup> day of January 2023 )



\_\_\_\_\_  
A Commissioner, etc.

Matthew Eric Lem, a Commissioner, etc.,  
Province of Ontario, for MNP Ltd. and MNP LLP.  
Expires February 21, 2023.



\_\_\_\_\_  
**SHELDON TITLE**

Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF SHELDON TITLE

Sworn before me via videoconference

This 30th day of January 2023



Commissioner for taking Affidavits, etc.

# Invoice



Invoice Number : 10754008

Client Number : 0961048

Invoice Date : Jan 27 2023

Invoice Terms : Due Upon Receipt

---

**Bramalea Inc.**

## For Professional Services Rendered :

In the matter of the bankruptcy of Bramalea Inc. for the period ending January 24, 2023 (detailed time charge summary attached) \$101,638.60

Add: Disbursement - Firmex Virtual Data Room 428.00

Sub Total : 102,066.60

Harmonized Sales Tax : 13,268.66

**Total (CAD) :** \$115,335.26

HST Registration Number : 103697215 RT 0001

**Invoices are due and payable upon receipt.**

Thank you for your business. We sincerely appreciate your trust in us.

**Licensed Insolvency Trustees**  
**1 ADELAIDE ST E, SUITE 1900; TORONTO ON; M5C 2V9**  
**P: (416) 596-1711 F: (416) 596-7894 [www.MNPDebt.ca](http://www.MNPDebt.ca)**



Invoice Number: 10754008  
Client Number: 0961048

### DETAILED TIME CHARGES

| DATE        | PROFESSIONAL       | HOURS | DETAILED TIME DESCRIPTIONS   |
|-------------|--------------------|-------|--|
| 06-Jun-2022 | Sheldon Title      | 4.30  | Drafting of pre-appointment report, call with Phoenix on finalization of materials; calls and email with Purdy of Colliers on valuation  |
| 07-Jun-2022 | Sheldon Title      | 2.30  | finish drafting of report + call with Phoenix on Inspectors/statement of law, etc.   |
| 08-Jun-2022 | Sheldon Title      | 1.50  | finalization of report and forward to Phoenix for comment, review of Phoenix comments and call with Graham; email from Colliers and review of engagement letter, review and consideration of Hornbostel comments; email to Phoenix the wire instructions for the deposit   |
| 08-Jun-2022 | Deborah Hornbostel | .50   | Review and comment on draft pre-filing report  |
| 09-Jun-2022 | Sheldon Title      | .40   | final adjustments to report and forward to Khalfan for packaging, confirm availability to attend court   |
| 09-Jun-2022 | Fatemah Khalfan    | .30   | Assembled Report with appendices and sent to S. Title.   |
| 10-Jun-2022 | Sheldon Title      | .10   | confirm receipt of deposit funds   |
| 13-Jun-2022 | Sheldon Title      | 1.30  | development of teaser  |
| 14-Jun-2022 | Sheldon Title      | 2.60  | call with Phoenix; attendance at court on hearing for reappointment of trustee+ follow up call with Phoenix continued work on development of teaser, email to Khalfan on teaser and to advise Khalfan to create URL and to advise OSB of our appointment as trustee  |
| 14-Jun-2022 | Fatemah Khalfan    | .50   | Began editing Teaser   |
| 15-Jun-2022 | Sheldon Title      | 1.20  | continued work on finalizing teaser including review of Phoenix's changes, review of names/addresses of adjacent properties and request Phoenix provide corporate profile reports for six owned properties where it appears as if the owner is different than the tenant/occupier; emails with Phoenix on status of court file |
| 15-Jun-2022 | Fatemah Khalfan    | 1.00  | Revised Teaser several times; fax sent to the OSB enclosing Court Order.   |
| 16-Jun-2022 | Sheldon Title      | .30   | emails with Khalfan, Mary on certificate of reappointment; discussion with Clinton on books/records; follow up email to Phoenix  |
| 16-Jun-2022 | Fatemah Khalfan    | .50   | Emails and phone call exchanged with M. Adourian at the OSB re Certificate of Appointment; forwarded Motion Record to her.   |
| 17-Jun-2022 | Sheldon Title      | .30   | email to Clinton to follow up on 6/16 discussion, receipt of corporate profile reports from Loopstra Nixon, arrange for sending of teaser by Khalfan by registered mail  |
| 17-Jun-2022 | Fatemah Khalfan    | 1.00  | Teams call with S. Title on registered mail to be sent out; printed teaser x 6; prepared registered mail envelopes; took photos the registered mail tracking bar codes; saved to client folder; mailed out; sent update to S. Title.   |
| 21-Jun-2022 | Sheldon Title      | .80   | attendances at 6 locations to hand deliver teaser; check status of registered mailings to confirm receipt by owners on June 20th   |
| 22-Jun-2022 | Sheldon Title      | .20   | emails with Stuart Clinton on SRD/detailed trial balance on Bramalea's first bankruptcy; call with Phoenix on same   |

Invoice Number: 10754008

Client Number: 0961048

| DATE        | PROFESSIONAL    | HOURS | DETAILED TIME DESCRIPTIONS  |
|-------------|-----------------|-------|---|
| 30-Jun-2022 | Sheldon Title   | .40   | review of documents from court file, emails/texts with Phoenix on same;   |
| 04-Jul-2022 | Sheldon Title   | .20   | email from/to Phoenix on update on status, call with Phoenix  |
| 11-Jul-2022 | Sheldon Title   | .70   | letter to CIBC re: o/s claim under debenture  |
| 11-Jul-2022 | Chahna Nathwani | .40   | Call with CIBC re submission of package; Brief email sent to the Branch general office email domine   |
| 13-Jul-2022 | Sheldon Title   | .10   | email to Phoenix on preparing for closing of transaction  |
| 13-Jul-2022 | Chahna Nathwani | .20   | Follow-up call to CIBC re Package sent and check if employee is allotted to handle the case   |
| 14-Jul-2022 | Chahna Nathwani | .10   | Follow-up call to CIBC 199 Bay street branch re sales process letter  |
| 15-Jul-2022 | Sheldon Title   | .30   | finalize CAF  |
| 15-Jul-2022 | Chahna Nathwani | .50   | Follow-up call with CIBC Bay street branch; Call with Garnishment department for follow-up on request letter; Call to CIBC Business department as per advised.  |
| 18-Jul-2022 | Sheldon Title   | .30   | arrange new bank account, emails with Clinton on his locating boxes of records and request access to same; texts with Phoenix on closing of transaction   |
| 19-Jul-2022 | Sheldon Title   | .50   | call from Chris Armstrong on parcel of land in Bramalea's name; email to Phoenix wire instructions to trust account   |
| 20-Jul-2022 | Sheldon Title   | .80   | review/comments on closing docs, call with Phoenix, email to Armstrong on additional parcel, review of internet for additional parcel   |
| 21-Jul-2022 | Sheldon Title   | .90   | reviewing of revised closing documents, sign and return to White, prepare Trustee's certificate and forward to Phoenix/White, emails to Phoenix on confirmation of receipt of funds, email/call to Kelos re: new parcel; email to Chris Armstrong at Goodmans to confirm parcel registry, review online tools to investigate additional properties; request transfer of funds and sign requisition to move funds from retainer to trust account |
| 21-Jul-2022 | Chahna Nathwani | .30   | Login to TD account. Prepared transfer voucher from retainer to trust account and send it to S. Title   |
| 22-Jul-2022 | Sheldon Title   | .20   | call with Armstrong on client's interest, info on original Bramalea bankruptcy estate   |
| 22-Jul-2022 | Fatemah Khalfan | 1.00  | Reviewed documents in client folder; created file in Ascend Interview.  |
| 25-Jul-2022 | Sheldon Title   | .10   | email to/from Phoenix on closing book; need for ongoing counsel on file   |
| 26-Jul-2022 | Sheldon Title   | .10   | email exchange with Armstrong   |
| 26-Jul-2022 | Chahna Nathwani | .20   | Login to TD online banking and transferred fund from Retainer to the Trust Account. Transfer confirmation saved under the client's folder. Email sent to S. Title with updates  |
| 29-Jul-2022 | Sheldon Title   | .70   | call with Tony, Justin and Chris on opportunity to sell railway lands in Bramalea's name; email with Khalfan re: banking  |
| 29-Jul-2022 | Fatemah Khalfan | .30   | Added bank account to Ascend; linked it to file.  |
| 04-Aug-2022 | Sheldon Title   | .20   | follow up email to PP re: details of property subject to their interest   |

Invoice Number: 10754008

Client Number: 0961048

| DATE        | PROFESSIONAL  | HOURS | DETAILED TIME DESCRIPTIONS  |
|-------------|---------------|-------|---|
| 05-Aug-2022 | Sheldon Title | .30   | receipt of package from PP on 11 parcels of land, email to Kelos and acknowledgment to Armstrong  |
| 09-Aug-2022 | Sheldon Title | .10   | email to Clinton to follow up on books and records  |
| 10-Aug-2022 | Sheldon Title | .30   | January 10, 2022 -email to Joblin and Phoenix draft engagement letter + comment on concern over not having access to Bramalea's SRD   |
| 10-Aug-2022 | Sheldon Title | .50   | call with Joblin and Phoenix on Bramalea matter   |
| 10-Aug-2022 | Sheldon Title | .40   | December 15, 2021 - email to Guertin on Bramalea file, email to Joblin/Phoenix to update, email from Nigel on valuation proposal  |
| 10-Aug-2022 | Sheldon Title | .80   | April 21, 2022 - call with Phoenix on Bramalea/other  |
| 10-Aug-2022 | Sheldon Title | .60   | December 23, 2021 -call with Joblin, Phoenix to revisit strategy on Bramalea matter   |
| 10-Aug-2022 | Sheldon Title | .20   | email re: Bramalea bankruptcy   |
| 10-Aug-2022 | Sheldon Title | .40   | December 20, 2021 - email to Joblin, Phoenix on Bramalea matter after reviewing JLL proposal, Kelos' valuation  |
| 10-Aug-2022 | Sheldon Title | .60   | call with Chris Kelos followed by email on Bramalea opportunity and call with Nigel Griffin   |
| 12-Aug-2022 | Sheldon Title | .40   | call with Tony Pizzolato@ CIBC re: debenture and email the debenture to Tony; email exchanged with Clinton at EYI on books/records, call with Phoenix   |
| 15-Aug-2022 | Sheldon Title | .20   | receipt of email from Pizzolato re: CIBC having no claim, email to Phoenix on same  |
| 17-Aug-2022 | Sheldon Title | .30   | review of info from Clinton, email to Clinton   |
| 18-Aug-2022 | Sheldon Title | .50   | emails to Armstrong, email to Phoenix the list of PINs associated with Armstrong's client's interest, call with Kelos   |
| 19-Aug-2022 | Sheldon Title | 2.20  | review of PIN searches on potential transaction; call with Phoenix, call with Kelos; review of competitors to PP, review of info on PP, call to Armstrong, email to Armstrong (left msg in both cases); emails with Phoenix on tax arrears, call with Armstrong |
| 29-Aug-2022 | Sheldon Title | .50   | email response to Liviu Cananau (BLG) August 26th email concerning Bramalea, call with Phoenix and Cananau via Teams on expropriation proceedings   |
| 02-Sep-2022 | Sheldon Title | .50   | review of PP NDA and forward marked up version to Phoenix for review; email same to Armstrong   |
| 06-Sep-2022 | Sheldon Title | .40   | preliminary review of EOI from PP; call with Phoenix  |
| 13-Sep-2022 | Sheldon Title | .30   | email to Armstrong to arrange meeting, call with Phoenix on next steps  |
| 15-Sep-2022 | Sheldon Title | .60   | call with Goodman and Phoenix and subsequent call with Phoenix  |
| 16-Sep-2022 | Sheldon Title | .40   | call with Lem, email to Kelos; email to Archives Ontario and response thereto, coordinate inspection of property with Kelos   |
| 19-Sep-2022 | Sheldon Title | 2.60  | attend to various parcels of land with Chris Kelos; call with Phoenix; review pf changes to term sheet  |
| 27-Sep-2022 | Sheldon Title | 1.20  | call with Kelly Avison on sale of various parcels; call with Phoenix afterwards both on discussion with Avison and approach on sale   |

Invoice Number: 10754008

Client Number: 0961048

| DATE        | PROFESSIONAL      | HOURS | DETAILED TIME DESCRIPTIONS   |
|-------------|-------------------|-------|--|
|             |                   |       | process and discussion about issues registration issues related to Italpasta transaction   |
| 29-Sep-2022 | Sheldon Title     | .50   | review of Phoenix's revisions to term sheet, email from/to Armstrong on my email summarizing changes and asking for a call   |
| 30-Sep-2022 | Sheldon Title     | .80   | call with Armstrong, call with Phoenix after call with Armstrong   |
| 03-Oct-2022 | Sheldon Title     | .70   | call with Armstrong, attempt call to Phoenix afterwards email from Phoenix on revised Italpasta order based on difficulties with registering order on title and comment on cover letter  |
| 04-Oct-2022 | Sheldon Title     | .20   | email to Phoenix on my call with Armstrong   |
| 14-Oct-2022 | Sheldon Title     | .10   | call with Phoenix  |
| 17-Oct-2022 | Sheldon Title     | .20   | call with Phoenix on term sheet  |
| 17-Oct-2022 | Sheldon Title     | .30   | email to Phoenix on revised term sheet; email to Armstrong   |
| 19-Oct-2022 | Sheldon Title     | .30   | email exchanges with Phoenix, attempted calls to Phoenix   |
| 20-Oct-2022 | Sheldon Title     | .20   | call with Phoenix  |
| 25-Oct-2022 | Sheldon Title     | .40   | review of revised term sheet and forward comments to Phoenix, exchange of emails on same   |
| 26-Oct-2022 | Sheldon Title     | .50   | call with Phoenix on terms of sale, etc., review Armstrong's changes on term sheet, execute term sheet and return to Phoenix   |
| 01-Nov-2022 | Sheldon Title     | 2.00  | review of stalking horse bid, sale process, sale process order and provide comments thereon to Phoenix   |
| 02-Nov-2022 | Sheldon Title     | 1.00  | report preparation   |
| 03-Nov-2022 | Sheldon Title     | 4.10  | review of Goodmans changes to the various documents, continued work on first report, call with Phoenix on service, review of service list and comment thereon  |
| 04-Nov-2022 | Sheldon Title     | 4.20  | text/email with Phoenix on CIBC contact; review of Chris Armstrong's comments on procedures, order and APA and call with Phoenix on same; emails on title search, etc., continued work on the report and forward draft to Phoenix for review   |
| 05-Nov-2022 | Sheldon Title     | .80   | revision to report to add CASL section; consideration of further changes to sale process, order and aps and send comments to Phoenix, review Phoenix's comments on report and incorporate same into report, send report for second partner review  |
| 06-Nov-2022 | Jerry Henechowicz | .80   | Second partner review of Trustee's report to court   |
| 07-Nov-2022 | Sheldon Title     | 2.40  | review of Henechowicz' s comments and further revisions and return revised report to Phoenix email with Nathwani on pulling info for sales process, call with Nathwani (3/10) further revisions to sale process order/procedures, SH offer, report, calls and emails with Phoenix on same (30 mins), email to Nathwani on setting up website |
| 07-Nov-2022 | Chahna Nathwani   | .70   | Brief call with S. Title on sales process, started reviewing documents related to sales process  |
| 08-Nov-2022 | Sheldon Title     | 1.10  | call with Phoenix *2 ; call with Armstrong on his concerns over sale procedure terms; review of NOM and arrange for report to be posted  |

Invoice Number: 10754008

Client Number: 0961048

| DATE        | PROFESSIONAL       | HOURS | DETAILED TIME DESCRIPTIONS   |
|-------------|--------------------|-------|--|
|             |                    |       | on website; email to Phoenix on call with Armstrong; sign APS and forward to Phoenix   |
| 08-Nov-2022 | Chahna Nathwani    | 1.40  | Set up a webpage and uploaded supporting documents, Called Railway association on advertisement quotes, sent email to Ms. Ellie (from RAC) for advertisement quotes, Compiled first report and forwarded to Graham Phoenix for finalizing, started preparing excel spreadsheet of potential buyers |
| 09-Nov-2022 | Sheldon Title      | .30   | email to/from Nathwani on wire instructions, email to Armstrong on wire instructions; email re: posting docs and service list, etc.  |
| 09-Nov-2022 | Chahna Nathwani    | .50   | Follow up email sent to Railway Association of Canada for quotes, sent wire details to S. Title, posted first report and service list on webpage, continue preparing excel spreadsheet of potential buyers   |
| 10-Nov-2022 | Chahna Nathwani    | .50   | continue preparing excel spreadsheet of potential buyers   |
| 11-Nov-2022 | Chahna Nathwani    | 2.50  | continue preparing an excel spreadsheet of potential buyers and various calls to the agency RE: getting quotes for different types of Ads.   |
| 12-Nov-2022 | Sheldon Title      | .30   | email to Phoenix on status of searches, email to Nathwani on additional names to list, search for additional names, email to Kelos on additional names   |
| 14-Nov-2022 | Sheldon Title      | .20   | email to/from Armstrong and Nathwani on receipt of deposit funds   |
| 14-Nov-2022 | Chahna Nathwani    | 1.30  | Prepared receipt vouchers for sales process advance deposit cheque and forwarded it to S. Title for approval, Continue preparing potential buyer's list by names/addresses/email addresses/phone numbers   |
| 15-Nov-2022 | Sheldon Title      | .50   | attendance at court  |
| 15-Nov-2022 | Chahna Nathwani    | .40   | Email sent to Trevor Perrault on advertisement banners for sales process, email communication with S. Title, Went to TD bank to deposit the cheque of \$400,000 for advance payment of sales process   |
| 15-Nov-2022 | Chahna Nathwani    | 2.50  | Continue preparing the prospective buyer's list per Sheldon's direction and forward a complete list with updates.  |
| 16-Nov-2022 | Sheldon Title      | 1.60  | call with Phoenix on his search results on abutting properties (19 mins), call with Hornbostel on background and her taking lead on sale process (30 mins), preliminary planning for sale process docs, etc., email to Hornbostel to summarize sale process/work to be done                        |
| 16-Nov-2022 | Heather Ursaki     | .10   | Created data room  |
| 16-Nov-2022 | Chahna Nathwani    | .40   | Communication with H. Ursaki on Firmex max account set up for Sales process; called Candace Bremner (RAC) for monthly quotes of custom banners, Forwarded quotes to S. Title and D. Hornbostel for approval  |
| 17-Nov-2022 | Sheldon Title      | .30   | call with Hornbostel, email to Phoenix on "issue date" of order given delay in receipt of signed court order   |
| 17-Nov-2022 | Chahna Nathwani    | 1.50  | Teams call with D. Hornbostel on sales process next steps, Prepared a mail merge sheet for over 100 potential buyers and forwarded to D. Hornbostel, Posting Approved sales process order and endorsement to Bramalea's webpage.   |
| 17-Nov-2022 | Deborah Hornbostel | 3.20  | Review email from S. Title re requirements, review court order and endorsement, discussion with him re same, review documents on   |

Invoice Number: 10754008

Client Number: 0961048

| DATE        | PROFESSIONAL       | HOURS | DETAILED TIME DESCRIPTIONS  |
|-------------|--------------------|-------|---|
|             |                    |       | hand, draft letter to City of Brampton, teaser to adjacent land owners and email teaser to railway related companies, discussion and instructions to C. Nathwani re mail merge requirements, email draft docs to S. Title for review  |
| 18-Nov-2022 | Sheldon Title      | .50   | review of teaser letter and sent comments to Hornbostel; email to Clinton the endorsement and advice concerning sale process etc. to comply with endorsement  |
| 18-Nov-2022 | Akhil Kapoor       | 1.50  | Discussion with Chahna re the file information and background, status, to do list, VDR status, information available, PP list among others , Discussion with Deborah re to do list, PP list, mails and emails to be done on Monday, Data room uploads among others , Glancing through the information available and preparing a list of next steps  |
| 18-Nov-2022 | Chahna Nathwani    | 1.50  | Modifying mail merge sheet, communication with ad agency STAR METROLAND MEDIA to get quotes for newspaper publishment of sales process ad, email sent to D. Hornbostel with updates, Prepared letters for mailing, Teams call with A. Kapoor on updates of the teaser, potential buyer's list, Firmex account, court-approved order, and endorsement, Posted revised endorsement on a webpage.  |
| 18-Nov-2022 | Deborah Hornbostel | 2.90  | Review comments on teasers from S. Title, prepare draft NDA, emails with G. Phoenix to forward all draft documents for final review, discussion with and instructions to A. Kapoor re data room requirements, finalize letter to adjacent property owners and forward to C. Nathwani for processing, investigate advertising options, draft ad for newspaper placement and forward to C. Nathwani to obtain quote and placement options with Brampton Guardian, emails with S. Title to update, email to G. Phoenix to request APS drafts, review amended draft order   |
| 21-Nov-2022 | Akhil Kapoor       | 1.50  | Discussion with Deborah and Chahna re file status, mailing/emailing to be done to PPs, launching VDR, preparing and loading Data room terms of use, discussions re the three lists of PPs among others , Discussion re NDA and teaser   |
| 21-Nov-2022 | Chahna Nathwani    | 5.00  | Prepared mail merge letters, printed packages for mailing, Prepared labels, Prepared registered labels, Met with D. Hornbostel on finalizing mailing packages, Prepared regular mail and registered mail for more than 100 potential buyers (In total 200+mails), Scanned registered mail stickers to track in future, Mailed all mails via Canada post. Saved registered mail trackers in the directory folder, sent emails to D. Hornbostel and A. Kapoor, Communication with Ms. Allison on newspaper advertisement quote and proof, Prepared email, and forwarded to all prospective buyers (100+). Teams call with A. Kapoor on the sales process and Firmex account uploads, Separated and prepared folders for Firmex uploads. |
| 21-Nov-2022 | Deborah Hornbostel | 6.30  | Review draft APS from G. Phoenix, respond, review mailing addresses from C. Nathwani, provide further info on same, email exchange with A. Kapoor re data room and NDA, supervise preparation of mailing to   |

Invoice Number: 10754008

Client Number: 0961048

| DATE        | PROFESSIONAL       | HOURS | DETAILED TIME DESCRIPTIONS   |
|-------------|--------------------|-------|--|
|             |                    |       | adjacent property owners, finalize City of Brampton letter for issuance, review newspaper quote from C. Nathwani and provide instructions, review Court order and maps, provide info for email blast to prospective purchasers, reconcile PINS to map depiction for accuracy and completion        |
| 22-Nov-2022 | Akhil Kapoor       | 1.50  | Review of Court order, APS, NDA and other documents re the Sale Process , Uploading the required documents in the Firmex data room , Communication with a prospective purchaser and sharing NDA and Court order with them , Multiple emails with Deborah and Chahna re certain matters and queries |
| 22-Nov-2022 | Deborah Hornbostel | .20   | Email to G. Phoenix re compilation map requirements  |
| 23-Nov-2022 | Akhil Kapoor       | 1.30  | Discussions with PPs, discussion re NDAs and receiving signed NDAs from couple of them and providing VDR access , Email comm with a PP (MNP Partner's client) and advising them about opportunity  |
| 23-Nov-2022 | Chahna Nathwani    | .20   | Communication with Allison (Brampton Guardian) on discounted prices for multiple advertisements, Email sent to D. Hornbostel with updates  |
| 23-Nov-2022 | Deborah Hornbostel | .40   | Email exchanges with E. Burello and A. Kapoor re PP interest in parcel, email to him to provide NDA for execution  |
| 24-Nov-2022 | Sheldon Title      | .40   | call with Phoenix and emails with Hornbostel   |
| 24-Nov-2022 | Akhil Kapoor       | 2.00  | Discussion with Deborah re Bramalea summary maps and when they would be available , Emails and calls with a few PPs and providing VDR access to 2 of them  |
| 24-Nov-2022 | Deborah Hornbostel | .70   | Review data room, instructions to A. Kapoor re uploading of PIN maps and status of compilation map, email to G. Phoenix for status update, review email from PP, tc with him, review draft ad and quote, email to C. Nathwani re same  |
| 25-Nov-2022 | Sheldon Title      | .10   | call with Monelano Hunter, legal counsel at City of Brampton   |
| 25-Nov-2022 | Akhil Kapoor       | 1.70  | Discussion with PPs and multiple calls to discuss their interest and queries (Teams/phone) , Saving NDAs in a folder and updating the VDR , Discussion re Newspaper ad   |
| 25-Nov-2022 | Chahna Nathwani    | .30   | Email communication with Allison Dixon on newspaper ad proof and availability of publishing, Communication with D. Hornbostel about quote and proof approval.  |
| 25-Nov-2022 | Deborah Hornbostel | .60   | Update from C. Nathwani re draft ad and quote, confirm placement plans with S. Title, arrange for ad amendment re title and approve placement, update from G. Phoenix re compilation map status, receipt and review of the maps, forward to A. Kapoor for posting to data room                     |
| 26-Nov-2022 | Deborah Hornbostel | .20   | Receipt and review of updated compilation map from G. Phoenix, forward to A. Kapoor for uploading to data room, update from S. Title re City of Brampton creditor claim  |
| 28-Nov-2022 | Akhil Kapoor       | 1.00  | Discussion with Deborah re NDA, a few PPs and status , Discussion with a few PP and providing VDR access to them , Uploading certain new information in the VDR. , Multiple calls with PPs re their interest in the opportunity  |

Invoice Number: 10754008

Client Number: 0961048

| DATE        | PROFESSIONAL       | HOURS | DETAILED TIME DESCRIPTIONS   |
|-------------|--------------------|-------|--|
| 28-Nov-2022 | Deborah Hornbostel | 1.90  | Emails to two prospective purchasers to provide NDA, review responses, tc from PP, finalize PP NDA and send to PP, prepare NDA for future issuance and email to A. Kapoor, discussion with him re same, review email from Bill re NDA forthcoming  |
| 29-Nov-2022 | Akhil Kapoor       | 2.20  | Multiple emails and calls with PPs re their queries in the data room, maps, acres available in the land parcels, Sale Process among others , Sharing NDAs with a list of new PPs one by one as per requests and receiving NDAs from 5 PPs after discussions , Providing VDR access to the new PPs (more than 12 PPs by now)    |
| 29-Nov-2022 | Deborah Hornbostel | .60   | Tel call from S Nicastro, prepare and send NDA, tc from Wanda of Colliers re letter received, locate new address for 2571842 Ont and provide instructions to C. Nathwani for new package issuance  |
| 30-Nov-2022 | Sheldon Title      | .10   | emails with Phoenix and Hornbostel on status of sale process, access to Goodmans   |
| 30-Nov-2022 | Akhil Kapoor       | 1.00  | Discussion with PPs re NDA, queries in maps and parcels, bidding process among others , Reviewing the Firmex details to explain certain details to PPs , Saving NDAs and providing access to VDR to certain PPs  |
| 30-Nov-2022 | Deborah Hornbostel | .60   | Review email from G. Phoenix re data room access for RCC, prepare NDA for execution and issue, update S. Title re status of sale process, review NDA previously executed by RCC and approve data room access, instructions to A. Kapoor re same  |
| 01-Dec-2022 | Sheldon Title      | .30   | call with G. Phoenix on interested party; discussion with Hornbostel on sale process   |
| 01-Dec-2022 | Akhil Kapoor       | 2.00  | Emails and calls with multiple PPs, their concerns around the land parcels, sale process, access issues among others and resolving them , Emails with Deborah re certain matters of sale process, bidding for a few parcels instead of complete lot and others , Managing and providing data room access after receipt of NDAs |
| 01-Dec-2022 | Deborah Hornbostel | .30   | Review and respond to queries from A. Kapoor, email from G. Phoenix re interested purchaser, respond   |
| 02-Dec-2022 | Sheldon Title      | .10   | call with Enzo Dilorio   |
| 02-Dec-2022 | Akhil Kapoor       | .50   | Discussion with a few PPs re their queries in the process, maps among others , Emails with a few PPs re their NDAs and data room access  |
| 02-Dec-2022 | Deborah Hornbostel | .70   | Tel call with PP, prepare and issue NDA, review email from S. Title re prospective purchaser   |
| 04-Dec-2022 | Sheldon Title      | .20   | email to PP, email to Phoenix on lead and next steps   |
| 05-Dec-2022 | Akhil Kapoor       | 1.60  | Multiple emails and calls with 5 PPs re their queries, land parcels, Stalking Horse bid, NDAs, providing access to new PPs to the data room among others   |
| 06-Dec-2022 | Akhil Kapoor       | .10   | Discussion with a PP re their query  |
| 07-Dec-2022 | Akhil Kapoor       | .70   | Discussions re Stalking Horse bid, its implications, Bidding on all or limited no of parcels, access issues, NDA among others as PPs continue to grow and interest in the land increases   |



Invoice Number: 10754008

Client Number: 0961048

| DATE        | PROFESSIONAL       | HOURS | DETAILED TIME DESCRIPTIONS   |
|-------------|--------------------|-------|--|
| 08-Dec-2022 | Akhil Kapoor       | .70   | Discussion with new PPs re NDA, queries, saving NDA's in folder, calls with legal counsel of PPs, access requests among others   |
| 09-Dec-2022 | Akhil Kapoor       | 1.00  | Discussion with a PP re the issues concerning the illegal capturing of Bramalea land by people living nearby and how to mitigate the risk. Also discussed about bidding , Discussion with another PP re stalking horse and guidance about docs to use to submit a bid , Calls and emails with new PPs re NDA, VDR access and queries             |
| 12-Dec-2022 | Sheldon Title      | .30   | call Kapoor on sale process  |
| 12-Dec-2022 | Akhil Kapoor       | 1.00  | Multiple emails and queries with PPs especially related to APA, easements, property size, zoning among others , Discussion with S. Title about illegal occupation at the premises and other matters , Email with Deborah re certain matters , Discussions re NDA and access to PPs   |
| 13-Dec-2022 | Akhil Kapoor       | 1.20  | Detailed discussion with a PP re their property, the PIN no they wish to buy, how the bids will be evaluated compared to the SH bid, advising them to bid for the amount they seem fit and appropriate and other matters , Discussion with another PP re APS , Emails and discussions with Deborah re query from a PP about easements and zoning |
| 13-Dec-2022 | Deborah Hornbostel | .40   | Review email from Akhil, provide instructions, emails with G. Phoenix for further information and clarification, update Akhil  |
| 14-Dec-2022 | Akhil Kapoor       | .30   | Glancing through the Brampton Interactive map, searching pin information and advising PPs about it so that they can themselves understand zoning and easement information , Emails with Deborah on the subject and queries of PPs  |
| 14-Dec-2022 | Deborah Hornbostel | .30   | Emails with Akhil Kapoor and G. Phoenix re zoning, Geo Warehouse reports, lots sizes etc.  |
| 15-Dec-2022 | Akhil Kapoor       | 1.50  | Detailed discussion with a PP re their queries on individual vs SH bid and discussion re bid on parcels vs bid on whole package. , Emails from new PP and providing them NDA/VDR access , Downloading and uploading zoning information in VDR  |
| 16-Dec-2022 | Sheldon Title      | .30   | call with Phoenix, review of banking and email to Nathwani on status   |
| 16-Dec-2022 | Akhil Kapoor       | 1.50  | Emails and calls with PPs re new NDA, data room access, queries raised by PPs, calls among others , Downloading Geo Warehouse reports and uploading them in the data room  |
| 16-Dec-2022 | Deborah Hornbostel | .70   | Tc from G. Azeff re potential offer, prepare NDA for his client and email it to him, review Sales Process Order, email from G. Phoenix with Geo Warehouse reports, forward to A. Kapoor for uploading  |
| 18-Dec-2022 | Chahna Nathwani    | .30   | Transferred file to estates and updated banking details, Sent email to S. Title  |
| 19-Dec-2022 | Sheldon Title      | .20   | banking/bank recs  |
| 20-Dec-2022 | Akhil Kapoor       | 1.00  | Discussion with S. Title re how the bids will be evaluated vs Stalking Horse bidder and the proposed auction process , Discussion with Deborah re NDA received from a party who was previously registered with another lawyer and had data room access , Discussion with 2 PPs re their queries on maps, responding to them and also sharing     |

Invoice Number: 10754008  
Client Number: 0961048

| DATE        | PROFESSIONAL       | HOURS | DETAILED TIME DESCRIPTIONS   |
|-------------|--------------------|-------|--|
|             |                    |       | Brampton interactive map , Access to VDR to 3 parties , Discussion with Deborah re certain matters incl. offers to be received   |
| 20-Dec-2022 | Deborah Hornbostel | .50   | Respond to email from G. Phoenix re offer status, verify with Akhil, emails with G. Azeff re his client's NDA, arrange for access, draft email to prospective purchasers re deadline and procedures  |
| 21-Dec-2022 | Sheldon Title      | .10   | review of proposed messaging to stakeholders and changes thereto   |
| 21-Dec-2022 | Akhil Kapoor       | 1.00  | Discussion with Deborah re interested parties and a summary of NDA received to be prepared , Advising Chahna to tick mark the ones who have provided NDA in the PP list, reviewing the list to ensure all email addresses are included from the virtual data room and sharing with Deborah for her review and to enable her to send an email to PPs  |
| 21-Dec-2022 | Chahna Nathwani    | .70   | Prepared buyer's list based on receipt of NDAs, Forwarded sheet to A. Kapoor   |
| 21-Dec-2022 | Deborah Hornbostel | 1.20  | Review prospective purchaser summary list, email to 23 prospective purchasers and consultants to remind them of the bid deadline and clarify sale procedures, verify and correct email addresses for 3 parties and resend, emails with S. Title and A. Kapoor re potential offerors, update G. Phoenix   |
| 22-Dec-2022 | Akhil Kapoor       | .20   | Discussion with a couple of PPs re their queries on Deborah's email on deadline reminder and sale process procedures   |
| 22-Dec-2022 | Chahna Nathwani    | .30   | Prepared payment requisition for newspaper advertisement and sent it to D. Hornbostel for approval and signing the cheque, Printed cheque and prepared mail  |
| 22-Dec-2022 | Deborah Hornbostel | .10   | Review and approve disbursement  |
| 23-Dec-2022 | Akhil Kapoor       | .20   | Discussion re providing access to a lawyer of a PP and status of PPs   |
| 23-Dec-2022 | Deborah Hornbostel | .20   | Respond to email from G. Azeff re access to data room, arrange access  |
| 28-Dec-2022 | Sheldon Title      | 2.50  | email with Hornbostel and Kapoor, work on second report; email to Schuyler to investigate US-based service he previously used to locate creditors, email with Hornbostel on advertising, etc.  |
| 28-Dec-2022 | Akhil Kapoor       | .10   | Discussion re bid status and PP queries  |
| 28-Dec-2022 | Deborah Hornbostel | .50   | Review email from PP, tc to him to discuss offer process, review and respond to email from S. Title re status of interest from prospective purchasers, respond to further email from PP re APS word document   |
| 29-Dec-2022 | Sheldon Title      | .30   | email to Kapoor on APS insertion to data room, emails with Hornbostel, Duncan on inbound couriers given move and January 6th offer date,   |
| 29-Dec-2022 | Akhil Kapoor       | 1.50  | Discussion with PPs re providing access again to VDR, emails with PPs and their lawyers re certain matters. , Discussion with S. Title and Chahna re Bramalea PP lists, total invitations, total NDAs and related details for the court report , Discussion with Chahna re wire transfer details and adding the details in the data room , Emails re physical offers to be received and how to manage them after the holidays , Discussion with PP re offers to be received and providing word copy of APS , Discussion with Firmex re resolving issues relating to document edits and related matters |

Invoice Number: 10754008

Client Number: 0961048

| DATE        | PROFESSIONAL       | HOURS | DETAILED TIME DESCRIPTIONS   |
|-------------|--------------------|-------|--|
| 29-Dec-2022 | Chahna Nathwani    | .40   | Preparing mailing list of prospective buyer's list, compared lawyer's list with RAC directory, highlighted duplicate names, and forwarded sheets to A. Kapoor.   |
| 03-Jan-2023 | Sheldon Title      | 1.00  | call with Phoenix on Azeff's comment on sale process (process fee); call with Azeff, emails with Schuyler Carroll on his PI contacts (for creditor searching); email to/from Armstrong on status; receipt/review of signed offer/deposit   |
| 03-Jan-2023 | Akhil Kapoor       | 1.60  | Sharing Wire transfer details with a PP and uploading them in the data room. Also, confirming other details on call , Detailed call with another PP to discuss the land details, impact on their property, RCC bid among others , Emailing all PPs about deadline and about the address for sending deposit through draft etc. , Discussion with a PP re APS, deposit requirements among others , Discussion with another PP about their offers- one offer on an adjoining parcel, one offer with another party and third offer on the total land of 21 parcels , Receipt of a bid from a PP and glancing through it |
| 03-Jan-2023 | Deborah Hornbostel | .20   | Review offer received  |
| 04-Jan-2023 | Sheldon Title      | .30   | review of offer, forward same to Hornbostel, Kapoor and Phoenix, acknowledge receipt offer   |
| 04-Jan-2023 | Sheldon Title      | .80   | call with Vic Kroeger on claims diligence, emails to Epiq and Allied on setting up calls   |
| 04-Jan-2023 | Akhil Kapoor       | 1.80  | Emails with S. Title and Deborah re confirmation on emails sent to PP about bid deadline and address, number of bids expected to be received among others , Discussion with a PP re explaining them the APS, how to fill them, the deposit requirements, schedules to the APS and related matters , Glancing through the bid documents received  |
| 04-Jan-2023 | Deborah Hornbostel | .30   | Review vm from David Ball re purchaser's intentions, tc to him to discuss, review email issued by A. Kapoor to all prospective purchasers  |
| 05-Jan-2023 | Akhil Kapoor       | 2.70  | Discussions with a new PP re receipt of letter by them a day before as the tenant did not deliver earlier, explaining them about the Sale Process, opportunity, their parcel of land, bid deadline and related matters , Discussion with 2 PPs who have to submit a bid and their queries, calls with them and their lawyers, number of bids expected from PPs and related matters. Advising bidders about the changes to be made by them to ensure a qualified bid  |
| 05-Jan-2023 | Deborah Hornbostel | .20   | Verify offer submissions with Akhil, review bank account for deposits from offerors  |
| 06-Jan-2023 | Sheldon Title      | 2.60  | call with Tuttle and Sullivan (Epiq on claims admin); call with Phoenix on deposit issue; call with Maria (9 mins) on potential purchase; further call with Phoenix (14 mins); review of offers as they come in and forward to Kapoor/Phoenix for summarization; text messages with Kapoor throughout the day re: questions posed; email with Mikroyiannakis on potential purchase   |

Invoice Number: 10754008  
Client Number: 0961048

| DATE        | PROFESSIONAL       | HOURS | DETAILED TIME DESCRIPTIONS  |
|-------------|--------------------|-------|---|
| 06-Jan-2023 | Akhil Kapoor       | 2.00  | Discussions with S. Title, Deborah and legal counsel re update on offers, PINs involved among others , Preparing a summary of all offers with details on PIN, offer price, deposit, proof of funds, contact details among others and sharing with team  |
| 06-Jan-2023 | Akhil Kapoor       | 3.50  | Discussion with 2 PPs re their queries in bid, proof of funds, wire transfer deposit, coordinating for receipt of draft in our office (multiple calls, messages and emails) , Reviewing all the bids, following up with bidders to provide blacklined version, proof of funds- funds in bank/trust account, informing PPs about deficiencies among others , Updating S. Title and Deborah re certain updates about expected bids during the day |
| 07-Jan-2023 | Sheldon Title      | 1.20  | review of offers; revisit terms, two calls with Phoenix to discuss approach/strategy, email to Armstrong and email to Birdavinder on their considering removing individual parcels;   |
| 07-Jan-2023 | Akhil Kapoor       | .50   | Discussions and emails re auction process, auction notice, bids received among others and setting up next steps   |
| 07-Jan-2023 | Chahna Nathwani    | .30   | Prepared deposited slip, went to TD bank for depositing the cheque  |
| 08-Jan-2023 | Sheldon Title      | 2.00  | prepare auction notice, emails with Phoenix on same, email to/from Armstrong and arrange 5 PM call to discuss offers; call with Phoenix ahead of call with Armstrong, call with Caldwell, Armstrong and Phoenix, and then compare searches to bids to see if abutting property owners are the bidders; send auction invites to competing bidders  |
| 10-Jan-2023 | Sheldon Title      | 1.00  | Consideration of counter offer from stalking horse bidder; calls with Phoenix *2 (16 and 3 minutes); consideration of rules governing auction and exchange of emails with Phoenix on same; further consideration of revised stalking horse offer with Phoenix via email   |
| 10-Jan-2023 | Akhil Kapoor       | .10   | Follow up calls and emails from PPs who did not win the bid (single parcel bids)  |
| 11-Jan-2023 | Sheldon Title      | 1.70  | call from 1000's lawyer ahead of auction on troubles with Teams, attend auction, call with Phoenix after auction, review/revise letter confirming purchase price and arrange for sending; send and receive letter amending terms, emails from Armstrong re: return of deposit, email to Nathwani and Kapoor relating to return of deposit with interest,  |
| 11-Jan-2023 | Akhil Kapoor       | 1.50  | Attending the online auction for Bramalea land parcels which went on for an hour and resulted in winning bid of XXX amount. , Discussions with S. Title and bidders and formal letter to be signed by winning bidder  |
| 11-Jan-2023 | Chahna Nathwani    | .40   | updated Ascend file with received wires, Communication with TD on interest calculation rate, Prepared calculation report for RCC wire   |
| 11-Jan-2023 | Deborah Hornbostel | .90   | Attend auction  |
| 12-Jan-2023 | Akhil Kapoor       | .60   | Discussion with winning bidder re their queries on finalization of the deal among others , Discussion with Chahna re finalization of the interest payment to the stalking horse bidder , Call with other bidders  |

Invoice Number: 10754008  
 Client Number: 0961048

| DATE        | PROFESSIONAL  | HOURS | DETAILED TIME DESCRIPTIONS  |
|-------------|---------------|-------|---|
|             |               |       | re status of their bid among others , Discussion re return of deposits to other bidders after court approval  |
| 13-Jan-2023 | Sheldon Title | .30   | email to/from Azeff; email to Armstrong on return of deposit, emails to/from Lem on deposit/electronic banking directive  |
| 13-Jan-2023 | Matthew Lem   | .10   | Wire authorization  |
| 13-Jan-2023 | Akhil Kapoor  | .60   | Discussion with PPs who were not winning bidders and informing them about that winner has been determined and we will update them after court approval , Email with S. Title re Sale Process and PP related communications for bid deadline reminders , Finalization of SH bidder deposit with interest |
| 14-Jan-2023 | Sheldon Title | 2.50  | work on second report; email to Phoenix on claims process/sealing order; email to Hornbostel and Kapoor to obtain details for the report  |
| 17-Jan-2023 | Sheldon Title | .50   | review of Phoenix's comments on report, email to Phoenix on planning balance of issues; email to/from Armstrong   |
| 18-Jan-2023 | Sheldon Title | .40   | call with Phoenix, call to Clinton  |
| 19-Jan-2023 | Sheldon Title | .20   | calls to Clinton to discuss agency loan to trustee  |
| 19-Jan-2023 | Akhil Kapoor  | .40   | Discussion with winning bidder re PINs not included in the sale and the status of them , Discussion with S. Title re above concern of the winning bidder and course of action   |
| 23-Jan-2023 | Sheldon Title | .30   | emails and call with Phoenix, teams message to Rupai re: HST implications given multiple beneficial owners  |
| 24-Jan-2023 | Sheldon Title | .80   | exchange of messages with Kapoor; email to Phoenix on same; call with Phoenix; call with Barvindar/Graham   |

### SUMMARY OF TIME CHARGES

| Professional – Corporate Insolvency       | Hourly Rate | Total Hours   | Amount               |
|---|-------------|---------------|----------------------|
| Sheldon Title; Senior Vice-President      | \$ 685.00   | 80.80         | \$ 55,348.00         |
| Deborah Hornbostel; Senior Vice-President | \$ 685.00   | 25.10         | \$ 17,193.50         |
| Matthew Lem; Senior Vice-President        | \$ 595.00   | 0.10          | \$ 59.50             |
| Jerry Henechowicz; Senior Vice-President  | \$ 685.00   | 0.80          | \$ 548.00            |
| Akhil Kapoor; Manager                     | \$ 469.00   | 46.10         | \$ 21,620.90         |
| Heather Ursaki; Executive Assistant       | \$ 187.00   | 0.10          | \$ 18.70             |
| Chahna Nathwani; Estate Administrator     | \$ 250.00   | 22.80         | \$ 5,700.00          |
| Fatemah Khalfan; Estate Administrator     | \$ 250.00   | 4.60          | \$ 1,150.00          |
| <b>TOTAL</b>                              |             | <b>180.40</b> | <b>\$ 101,638.60</b> |

# TAB G

## Appendix “G”

Court File No.: 31-299040  
Estate File No.: 31-299040

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

**IN THE MATTER OF THE BANKRUPTCY OF**  
**BRAMALEA INC.**  
**OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO**

**AFFIDAVIT OF SHAHRZAD HAMRAZ**  
**(Affirmed January 26, 2023)**

I, **SHAHRZAD HAMRAZ**, of the City of Toronto, in the Province of Ontario,  
**AFFIRM AND SAY:**

1. I am a lawyer at the law firm Loopstra Nixon LLP (“**Loopstra Nixon**”), counsel to MNP Ltd. in its capacity as licensed insolvency trustee (the “**Trustee**”) of the bankruptcy estate of Bramalea Inc. (the “**Bankrupt**” or “**Bramalea**”), and not in its personal or corporate capacities. Accordingly, I have knowledge of matters hereinafter deposed to.
2. Attached hereto and collectively marked as **Exhibit “A”** are true copies of the Statements of Account of Loopstra Nixon in respect of services rendered to the Trustee for the period from August 18, 2022, through January 24, 2023 (the “**Billing Period**”). During the Billing Period, the total fees and disbursements billed were \$78,557.00 and \$1,178.89, respectively, with applicable taxes of \$10,359.17 for an aggregate amount of \$90,095.06.
3. As set out in the following table, 141.20 hours were billed by Loopstra Nixon during the Billing Period, resulting in an average hourly rate of \$556.35 (exclusive of applicable taxes):

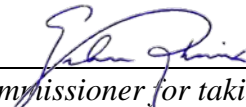


| <b>Name of Professional</b>   | <b>Total Hours</b> | <b>Hourly Rate(s) (\$)</b> |
|-------------------------------|--------------------|----------------------------|
| R. Graham Phoenix (2006)      | 69.50              | 635                        |
|                               | 27.20              | 695                        |
| Steven C. Ferri (2010)        | 3.10               | 625                        |
| Michael Ng (2019)             | 0.30               | 395                        |
| Alyssa Granato (2020)         | 14.10              | 375                        |
| Shahrzad Hamraz (2022)        | 2.40               | 300                        |
|                               | 15.40              | 355                        |
| Shannon MacKinnon (Law Clerk) | 4.50               | 295                        |
| Trudy King (Law Clerk)        | 0.60               | 250                        |
| Amanda Adamo (Law Clerk)      | 4.10               | 125                        |

4. I confirm that the activities detailed in the Statements of Account attached hereto as Exhibit “A” accurately reflect the services provided by Loopstra Nixon; and, that the rates charged are the standard hourly rates for each such professional at the time that such charges were incurred.

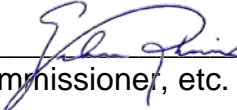
5. In connection with the within accounts, Loopstra Nixon has been paid nil (\$0.00) and holds nil (\$0.00) on retainer in trust.

6. I affirm this affidavit in support of a motion for, *inter alia*, approval of the fees and disbursements of Loopstra Nixon, detailed herein and for no other reason or improper purpose.

**AFFIRMED BEFORE ME** at the )  
 City of Toronto, in the )  
 Province of Ontario, this )  
 26<sup>th</sup> day of January, 2023 )  
 )  
  
 \_\_\_\_\_  
 A Commissioner for taking affidavits, etc.

  
 \_\_\_\_\_  
**SHAHZRAD HAMRAZ**

This is Exhibit "A" referred to in the Affidavit of Shahrzad Hamraz affirmed before me this 26<sup>th</sup> day of January, 2023.

  
\_\_\_\_\_  
A Commissioner, etc.



December 13, 2022

**R. Graham Phoenix**  
Direct Line: 416.748.4776  
Email: gphoenix@loonix.com  
RGP Professional Corporation

**CONFIDENTIAL**

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Matter No. 15753-0016

Attention: Sheldon Title

RE: Bramalea Inc.

Please find enclosed herewith our Statement of Account for services rendered with regard to the above-noted matter to and including November 30, 2022 which we trust you will find satisfactory.

If you have any questions, please contact the undersigned.

Yours truly,

LOOPSTRA NIXON LLP  
Per:

R. Graham Phoenix  
Encl.



December 13, 2022

Invoice No. 118869

Matter No. 15753-0016

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Attention: Sheldon Title

**RE: Bramalea Inc.**

**STATEMENT OF ACCOUNT**

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with the above-noted matter through to November 30, 2022.

|                   |             |
|-------------------|-------------|
| OUR FEE           | \$50,407.00 |
| HST on Fees @ 13% | \$6,552.91  |

**DISBURSEMENTS:**

|                      |            |
|----------------------|------------|
| Total Disbursements  | \$1,178.89 |
| HST on Disbursements | \$146.76   |

|  |                    |
|--|--------------------|
| <b>Total Fees, Disbursements and HST</b> | <b>\$58,285.56</b> |
|--|--------------------|

The above account represents a summary of the professional services rendered to you, and this firm reserves the right to provide further particulars of our professional services rendered in the event the same is required or requested.

**THIS IS OUR STATEMENT OF ACCOUNT HEREIN**

LOOPSTRA NIXON LLP

Per:

R. Graham Phoenix  
RGP/cks

In accordance with the Solicitor's Act, interest will be charged on this account until paid, at the rate of 2.0% per annum, commencing one month after delivery, E. & O.E. \* HST No. 122610298RT0001



**PRIVILEGED AND CONFIDENTIAL**  
**Billing Detail Report to 30-Nov-2022**

December 13, 2022

Invoice No. 118869

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Matter No. 15753-0016

Attention: Sheldon Title

RE: Bramalea Inc.

**FEES**

| <u>Date</u> | <u>Narrative</u>  | <u>Professional</u> | <u>Time</u> |
|-------------|---|---------------------|-------------|
| 22-Aug-2022 | To attendances re: moving docket, disbursements;  | SJM                 | 0.20        |
| 18-Aug-2022 | Order and review land title searches. Prepare and send report to Trustee.   | RGP                 | 0.80        |
| 18-Aug-2022 | To correspondence re: title searches, costs; to pulling 21 PINs and PIN maps; to compiling packages; to correspondence re: same;                              | SJM                 | 1.50        |
| 19-Aug-2022 | Emails with Trustee re: property searches and taxes.  | RGP                 | 0.20        |
| 02-Sep-2022 | Review and comment on NDA.  | RGP                 | 0.30        |
| 06-Sep-2022 | Call with S. Title re: offer on "rail lands".   | RGP                 | 0.30        |
| 12-Sep-2022 | Review and comment on draft term sheet.   | RGP                 | 0.60        |
| 13-Sep-2022 | Call with S. Title re: offer.   | RGP                 | 0.20        |
| 15-Sep-2022 | Call with potential purchaser re: LOI. Call with Trustee re: same.  | RGP                 | 0.60        |
| 19-Sep-2022 | Call with S. Title re: sale process.  | RGP                 | 0.20        |
| 20-Sep-2022 | Review and revise draft LOI.  | RGP                 | 0.50        |
| 22-Sep-2022 | To receipt of correspondence from LRO re: corrections to registration; to correspondence with RGP re: same; to further correspondence with LRO;               | SJM                 | 0.60        |
| 26-Sep-2022 | To correspondence with the LRO re: Vesting Order registration;  | SJM                 | 0.30        |
| 27-Sep-2022 | Draft revised AVO re: LRO issues. Draft letter to Judge re: same. Discuss with S. Title. Circulate to S. Title. Call with S. Title re: second potential deal. | RGP                 | 1.40        |



|             |   |     |      |
|-------------|---|-----|------|
| 27-Sep-2022 | To correspondence with Land Registry Office and RGP re: Vesting Order, registration matters; to receipt of amended and restated Court Order; to correspondence to LRO re: same; | SJM | 0.40 |
| 28-Sep-2022 | Revisions to Stalking Horse LOI.  | RGP | 0.50 |
| 28-Sep-2022 | To correspondence to the LRO re: follow up on acceptance of the amended and restated Order; to correspondence with LRO;   | SJM | 0.20 |
| 29-Sep-2022 | Call with S. Title re: revisions to Stalking Horse Agreement.   | RGP | 0.20 |
| 03-Oct-2022 | Confirm LRO instructions. Send draft letter to Trustee for comment.   | RGP | 0.70 |
| 03-Oct-2022 | To correspondence re: acceptance of amended Court Order;  | SJM | 0.20 |
| 04-Oct-2022 | Amend letter and materials to judge re: LRO issue. Deliver the same. Obtain executed order. Deliver to clerk with instructions re: LRO.   | RGP | 1.10 |
| 04-Oct-2022 | Attending to vesting order re-registration.   | MJN | 0.30 |
| 07-Oct-2022 | To review of tax notice and payment confirmation from client; to correspondence re: same;   | SJM | 0.40 |
| 11-Oct-2022 | Update to ItalPasta re: revised Order and LRO registration.   | RGP | 0.20 |
| 11-Oct-2022 | To correspondence with LRO re: certification; to receipt and review of updated parcel registers; to correspondence re: same;  | SJM | 0.30 |
| 12-Oct-2022 | Emails with S. Title re: next steps.  | RGP | 0.20 |
| 13-Oct-2022 | Amend LOI.  | RGP | 1.60 |
| 14-Oct-2022 | Call with S. Title to confirm instructions. Email to counsel to Purchaser re: refinements to offer.   | RGP | 0.50 |
| 16-Oct-2022 | Review changes to terms sheet. Forward to client.   | RGP | 0.40 |
| 17-Oct-2022 | Call with Trustee. Edit and amend draft LOI. Circulate to client for review and approval  | RGP | 1.10 |
| 19-Oct-2022 | Review comments from Goodmans on LOI. Emails with Trustee re: same. Emails with court.  | RGP | 1.60 |
| 20-Oct-2022 | Amend LOI. Circulate to S. Title for review. Call with S. Title. Email same to counsel to purchaser with commentary.  | RGP | 0.80 |
| 21-Oct-2022 | Emails re: court date and next steps.   | RGP | 0.20 |
| 24-Oct-2022 | Email with Court office re: court date. Drafting materials.   | RGP | 1.80 |
| 25-Oct-2022 | Review LOI. Call with S. Title re: proposed LOI and next steps. Confirm same to counsel to Purchaser.   | RGP | 0.80 |



|             |  |     |      |
|-------------|--|-----|------|
| 26-Oct-2022 | Review of revisions to LOI from purchaser. Call with S. Tilt. Confirm same is acceptable to purchaser and next steps.  | RGP | 1.40 |
| 27-Oct-2022 | Emails with C. Armstrong re: LOI and AVO terms. Reviewing searches, etc. Motion materials.   | RGP | 1.60 |
| 28-Oct-2022 | Review PINs. Email to counsel to SH Purchaser.   | RGP | 0.70 |
| 31-Oct-2022 | Drafting Sales terms and motion materials.   | RGP | 2.60 |
| 01-Nov-2022 | Review and comment on Draft APS and Order from counsel to Purchaser. Finalize draft sale procedures. Send all to S. Title for comment. Drafting motion materials.  | RGP | 4.30 |
| 02-Nov-2022 | Review comments from Trustee on draft SH Agreement, SH Procedures and Sale Process Order. Finalize same and forward to counsel to Purchaser. Reviewing file materials and preparing motion materials.                          | RGP | 3.40 |
| 03-Nov-2022 | Call with Trustee. Review registrations on title re: service list and motion materials. Review comments from counsel to SH purchaser. Comments to Trustee.   | RGP | 2.60 |
| 04-Nov-2022 | Further review of SH Purchaser changes to documents. Call with Trustee re: the same. Emails with SH Purchaser's counsel. Revise documents and circulate. Directions to clerk re: searches. Emails with Municipal group re same | RGP | 4.10 |
| 04-Nov-2022 | Obtaining Personal Property Security Act searches for Bramalea Inc., Bramalea Limited and Bramalea Consolidated Developments Limited.  | TJK | 0.30 |
| 05-Nov-2022 | Review and comment on draft report. Review and comment on draft materials. Emails with trustee re: same.   | RGP | 3.80 |
| 06-Nov-2022 | Finalize drafts re: motion and circulate to other side.  | RGP | 2.30 |
| 07-Nov-2022 | Review and comment on further revisions to draft materials. Call with Trustee re: same. Emails with counsel to purchaser re: same.   | RGP | 2.50 |
| 07-Nov-2022 | Receive, save and email queued PPSA reports for Bramalea Inc. and Bramalea Limited.  | TJK | 0.30 |
| 08-Nov-2022 | Various emails and calls with Trustee and counsel to purchaser. Various revisions to finalize motion materials. Instructions to assistant re: same.  | RGP | 4.40 |
| 08-Nov-2022 | To drafting motion materials.  | AMA | 1.00 |
| 08-Nov-2022 | To drafting service email and letter.  | AMA | 0.20 |
| 08-Nov-2022 | Upload document to DocuSign for execution by S. Title  | AMA | 0.10 |



|             |   |     |      |
|-------------|---|-----|------|
| 08-Nov-2022 | To receipt of request re: parcel register searches; to pulling parcel registers (x21); to correspondence re: same;  | SJM | 0.60 |
| 09-Nov-2022 | Review and finalize motion materials. Emails with counsel to Purchaser re service list and update. Instructions to clerk. Emails with Trustee.  | RGP | 1.20 |
| 09-Nov-2022 | To finalize Motion Record of MNP and fwd to RGP for review; to draft instruction email to admin clerk re: binding and physical service  | AMA | 0.50 |
| 09-Nov-2022 | To serve motion record via email.   | AMA | 0.10 |
| 09-Nov-2022 | To email exchange with RGP re: updated service list; to update the same and motion record; to re-serve motion record and draft affidavit of service; to provide further instruction to admin clerk re: physical service.                        | AMA | 0.50 |
| 09-Nov-2022 | Email exchange with the Court re: Caselines bundle.   | AMA | 0.10 |
| 10-Nov-2022 | To upload motion materials to caselines.  | AMA | 0.10 |
| 10-Nov-2022 | To arrange courier pick-up re: physical service   | AMA | 0.10 |
| 10-Nov-2022 | To file motion materials with the Court via email; to fwd Affidavit of Service to Goodmans LLP via email  | AMA | 0.20 |
| 11-Nov-2022 | Additional matters re: service and materials. Direction to clerk re: same.  | RGP | 0.60 |
| 11-Nov-2022 | To draft additional service letter and provide instruction to admin clerk re: physical service  | AMA | 0.20 |
| 11-Nov-2022 | To arrange courier pick-up & delivery; to draft affidavit of service.   | AMA | 0.20 |
| 11-Nov-2022 | To file Affidavit of Service with the Court via email.  | AMA | 0.10 |
| 12-Nov-2022 | Emails with trustee re: update.   | RGP | 0.10 |
| 14-Nov-2022 | Emails to counsel to purchaser. Directions to clerk re: finalizing draft order.   | RGP | 0.60 |
| 14-Nov-2022 | Review Motion Record  | SHH | 1.50 |
| 14-Nov-2022 | To drafting letter to Court re: payment of filing fee.  | AMA | 0.10 |
| 15-Nov-2022 | Prepare for and attend on Motion re: SH sale process removal. Call with purchaser counsel. Internal discussions re: file and directions to Municipal associate re: required searches. Call with associate re: same and demonstration of service | RGP | 3.50 |
| 15-Nov-2022 | Pulling adjacent land owners contact information  | AHG | 4.60 |
| 15-Nov-2022 | Attend motion to approve sales process  | SHH | 0.70 |





|             |   |     |             |
|-------------|---|-----|-------------|
| 16-Nov-2022 | Review adjacent property searches. Call with S. Title re: same and needs for process.   | RGP | 0.60        |
| 16-Nov-2022 | Review Bank Act searches  | SHH | 0.20        |
| 16-Nov-2022 | To pull Bank Act Search re: Bramalea Inc  | AMA | 0.10        |
| 16-Nov-2022 | To prepare Purolator package for pickup re: payment of filing fee.  | AMA | 0.10        |
| 16-Nov-2022 | To pull bank act searches re: Bramalea Limited & Bramalea Consolidated Developments   | AMA | 0.10        |
| 16-Nov-2022 | Email exchange with Court staff re: Signed Order of Justice Osborne   | AMA | 0.10        |
| 17-Nov-2022 | Review decision of Court. Circulate to trustee.   | RGP | 0.50        |
| 17-Nov-2022 | Searching properties on GeoWarehouse  | AHG | 1.00        |
| 18-Nov-2022 | Review sale materials. Emails with Trustee. Calls with City of Brampton. Reviewing Emails   | RGP | 1.40        |
| 18-Nov-2022 | To fwd Motion Record and Order to Mr. Hunter via email.   | AMA | 0.10        |
| 19-Nov-2022 | Drafting Template Sale APS  | RGP | 2.40        |
| 20-Nov-2022 | Finalize Template Sale Agreement.   | RGP | 1.70        |
| 24-Nov-2022 | Discuss with Trustee. Emails with the Trustee re: data room requirements. Discussion and directions to associate re: municipal map sourcing | RGP | 0.60        |
| 24-Nov-2022 | DEVELOPING MAP FOR g.w.   | AHG | 4.00        |
| 25-Nov-2022 | Addressing property and mapping issues. Directions to associate. Drafting and revising disclaimer. Forward to Trustee. Emails with Trustee  | RGP | 1.60        |
| 25-Nov-2022 | Updating excel spread sheet with outstanding PINs of various owners in the various LROs   | AHG | 1.00        |
| 25-Nov-2022 | Reviewing and revising maps sent to G.P. before sending to the trustee.   | AHG | 2.50        |
| 25-Nov-2022 | Revising maps per G.F.'s instructions   | AHG | 0.90        |
| 26-Nov-2022 | Review emails from BNS. Review Bank Act. Email to BNS re: motion/order. Email to Trustee.   | RGP | 1.20        |
| 28-Nov-2022 | Rr email from Case Coordinator  | AHG | 0.10        |
| 28-Nov-2022 | To email Mr. Hunter copy of signed Order of J. Osborne  | AMA | 0.10        |
| 30-Nov-2022 | Emails with receiver re: access to dataroom.  | RGP | 0.10        |
| OUR FEE     |   |     | \$50,407.00 |

**Time Summary**

**Hours**

Alyssa Granato

14.10



|                   |              |
|-------------------|--------------|
| Amanda Adamo      | 4.10         |
| Michael Ng        | 0.30         |
| R. Graham Phoenix | 66.60        |
| Shahrazad Hamraz  | 2.40         |
| Shannon MacKinnon | 4.70         |
| Trudy King        | 0.60         |
| Total hours:      | <u>92.80</u> |

**DISBURSEMENTS** (E=HST exempt)

|                     | Amount            |
|---------------------|-------------------|
| Abstract Search     | 717.60            |
| Courier             | 184.85            |
| Filing Fee (E)      | 50.00             |
| Litigation Searches | 130.44            |
| PPSA Oncorp         | 96.00             |
| Total Disbursements | <u>\$1,178.89</u> |



December 31, 2022

**R. Graham Phoenix**  
Direct Line: 416.748.4776  
Email: gphoenix@loonix.com  
RGP Professional Corporation

**CONFIDENTIAL**

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Matter No. 15753-0016

Attention: Sheldon Title

RE: Bramalea Inc.

Please find enclosed herewith our Statement of Account for services rendered with regard to the above-noted matter to and including December 31, 2022 which we trust you will find satisfactory.

If you have any questions, please contact the undersigned.

Yours truly,

LOOPSTRA NIXON LLP  
Per:

R. Graham Phoenix  
Encl.



December 31, 2022

Invoice No. 120069

Matter No. 15753-0016

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Attention: Sheldon Title

**RE: Bramalea Inc.**

**STATEMENT OF ACCOUNT**

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with the above-noted matter through to December 31, 2022.

|  |                          |
|--|--------------------------|
| OUR FEE                                  | \$3,779.00               |
| HST on Fees @ 13%                        | \$491.27                 |
| <b>Total Fees, Disbursements and HST</b> | <b><u>\$4,270.27</u></b> |

The above account represents a summary of the professional services rendered to you, and this firm reserves the right to provide further particulars of our professional services rendered in the event the same is required or requested.

**THIS IS OUR STATEMENT OF ACCOUNT HEREIN**

LOOPSTRA NIXON LLP

Per:

R. Graham Phoenix  
RGP/cks

In accordance with the Solicitor's Act, interest will be charged on this account until paid, at the rate of 2.0% per annum, commencing one month after delivery, E. & O.E. \* HST No. 122610298RT0001



**PRIVILEGED AND CONFIDENTIAL**  
**Billing Detail Report to 31-Dec-2022**

December 31, 2022

Invoice No. 120069

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Matter No. 15753-0016

Attention: Sheldon Title

RE: Bramalea Inc.

**FEES**

| <u>Date</u> | <u>Narrative</u>  | <u>Professional</u> | <u>Time</u> |
|-------------|---|---------------------|-------------|
| 04-Nov-2022 | Meeting with G. Phoenix to discuss property searches  | SCF                 | 0.80        |
| 08-Nov-2022 | Property Map search and report to G. Phoenix with respect to same. Call with G. Phoenix with respect to same.         | SCF                 | 1.50        |
| 09-Nov-2022 | Office conference with G. Phoenix with respect to required property searches  | SCF                 | 0.40        |
| 14-Nov-2022 | Direction to A. Granato with respect to required searches   | SCF                 | 0.40        |
| 01-Dec-2022 | Call with potential purchaser's counsel. Email and call to Trustee re: same. Call with potential purchaser's counsel. | RGP                 | 0.70        |
| 04-Dec-2022 | Email to Trustee re potential purchaser.  | RGP                 | 0.10        |
| 07-Dec-2022 | Call with counsel to potential purchaser.   | RGP                 | 0.20        |
| 13-Dec-2022 | Emails with Trustee and associate re: additional property information. Review reports re: same.                       | RGP                 | 0.80        |
| 14-Dec-2022 | Review zoning reports. Emails with receiver re: same and additional documents. Directions to associate re: same       | RGP                 | 0.70        |
| 20-Dec-2022 | Emails re: sales process status.  | RGP                 | 0.10        |
| 21-Dec-2022 | Email with TRustee re: process. Email with counsel of interested party.   | RGP                 | 0.30        |
| OUR FEE     |   |                     | \$3,779.00  |

**Time Summary**

|                   | <u>Hours</u> |
|-------------------|--------------|
| R. Graham Phoenix | 2.90         |
| Steven C. Ferri   | 3.10         |
| Total hours:      | 6.00         |



January 26, 2023

**R. Graham Phoenix**  
Direct Line: 416.748.4776  
Email: gphoenix@loonix.com  
RGP Professional Corporation

**CONFIDENTIAL**

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Matter No. 15753-0016

Attention: Sheldon Title

RE: Bramalea Inc.

Please find enclosed herewith our Statement of Account for services rendered with regard to the above-noted matter to and including January 25, 2023 which we trust you will find satisfactory.

If you have any questions, please contact the undersigned.

Yours truly,

LOOPSTRA NIXON LLP  
Per:

R. Graham Phoenix  
Encl.



January 26, 2023

Invoice No. 121721

Matter No. 15753-0016

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Attention: Sheldon Title

**RE: Bramalea Inc.**

**STATEMENT OF ACCOUNT**

TO OUR FEE FOR PROFESSIONAL SERVICES rendered in connection with the above-noted matter through to January 25, 2023.

|  |                           |
|--|---------------------------|
| OUR FEE                                  | \$24,371.00               |
| HST on Fees @ 13%                        | \$3,168.23                |
| <b>Total Fees, Disbursements and HST</b> | <b><u>\$27,539.23</u></b> |

The above account represents a summary of the professional services rendered to you, and this firm reserves the right to provide further particulars of our professional services rendered in the event the same is required or requested.

**THIS IS OUR STATEMENT OF ACCOUNT HEREIN**

LOOPSTRA NIXON LLP

Per:

R. Graham Phoenix  
RGP/pca

In accordance with the Solicitor's Act, interest will be charged on this account until paid, at the rate of 2.0% per annum, commencing one month after delivery, E. & O.E. \* HST No. 122610298RT0001



**PRIVILEGED AND CONFIDENTIAL**  
**Billing Detail Report to 25-Jan-2023**

January 26, 2023

Invoice No. 121721

MNP Ltd.  
111 Richmond Street West, Suite 300  
Toronto, ON M5H 2G4

Matter No. 15753-0016

Attention: Sheldon Title

RE: Bramalea Inc.

**FEES**

| <u>Date</u> | <u>Narrative</u>   | <u>Professional</u> | <u>Time</u> |
|-------------|--|---------------------|-------------|
| 05-Jan-2023 | Emails with trustee re communications with late participant in sale process. Review process and related court order.   | RGP                 | 0.40        |
| 06-Jan-2023 | Call with Trustee re: opposing same-party bid issue. Call with trustee re: various bids. Review of various bids.   | RGP                 | 2.30        |
| 07-Jan-2023 | Calls and emails with Trustee re: sales process. Further review of sales terms and quallifying bids. Emails with counsel to SH Bidder.   | RGP                 | 1.80        |
| 08-Jan-2023 | Emails and calls with Trustee re: sales process. Review sales terms. Call with Trustee and counsel to SH Bidder.   | RGP                 | 1.70        |
| 09-Jan-2023 | Various emails and calls with Trustee. Calls with counsel to SH Bidder. Futher Review sale terms and strategic consideratons re: joint bids, potential for colluding bids.   | RGP                 | 1.60        |
| 10-Jan-2023 | Emails and calls with counsel SH Bidder re: amendment to bid. Review all affected offers. Directions to associate re: same. Emails and calls with Trustee re: same. Draft email for TRustee to send to counsel to SH Bidder re: amended offer. Finalilze same. Draft contingent email to send to complimentary offier. Calls and emails with SH Bidder re: change of position on amendment to offer. Confirmin auction to proceed as is. Comment and strategize re: bid procedures | RGP                 | 3.20        |
| 10-Jan-2023 | Review offers to purchase  | SHH                 | 0.50        |





|             |  |     |             |
|-------------|--|-----|-------------|
| 11-Jan-2023 | Prepare for and attend on Auction. Draft letter confirming winning bid for Trustee. Review Bid procedure. Directions to associate re: claims process. Call with Trustee. Call with counsel to SH Bidder. Emails with Winning Bidder. Emails to Court. Preliminary court materials. | RGP | 3.70        |
| 11-Jan-2023 | Attend auction for sale of properties; continue legal research re: claims process for unknown creditors  | SHH | 2.90        |
| 12-Jan-2023 | Emails with Court. Review process. Directions to associate re: materials and APS. m Emails with Trustee re: deposit returns.   | RGP | 1.20        |
| 12-Jan-2023 | Conduct legal research re: finding unknown creditors   | SHH | 0.40        |
| 13-Jan-2023 | Review APS. Meeting with Associate re: APS and instructions on motion. Emails with court re: court date.   | RGP | 1.30        |
| 16-Jan-2023 | Review PINs. Instructions to associate. Review and comment on draft report.  | RGP | 2.80        |
| 16-Jan-2023 | Draft Approval and Vesting Order, Draft closing agenda for sale of lands   | SHH | 1.20        |
| 17-Jan-2023 | Draft closing agenda and notice of motion  | SHH | 1.30        |
| 18-Jan-2023 | Call with Trustee re: claims process, etc., potential creditors. Review draft order. Review draft closing agenda. Amendments to same and directions to SHH.  | RGP | 1.60        |
| 18-Jan-2023 | Draft approval and vesting order   | SHH | 0.70        |
| 19-Jan-2023 | Continue drafting Vesting Order docs   | SHH | 0.80        |
| 20-Jan-2023 | Review draft AVO. Detailed review of all PINS. Directions to associate re: same  | RGP | 1.30        |
| 20-Jan-2023 | Review second report of the trustee, continue draft of notice of motion  | SHH | 2.40        |
| 23-Jan-2023 | Review and revise AVO and motion materials. Email to counsel to purchaser re: same. Discussion with Associate. Review beneficial ownership/tax issues. Emails and call to Trustee.   | RGP | 1.80        |
| 23-Jan-2023 | Finish draft notice of motion and order.   | SHH | 4.90        |
| 24-Jan-2023 | Call with Trustee. Discussion with associate. Call with counsel to purchaser. Drafting court materials.  | RGP | 2.50        |
| 24-Jan-2023 | Conference call with counsel re: closing   | SHH | 0.30        |
| OUR FEE     |  |     | \$24,371.00 |

**Time Summary**

**Hours**

R. Graham Phoenix 27.20



|                 |             |
|-----------------|-------------|
| Shahrzad Hamraz | 15.40       |
| Total hours:    | <hr/> 42.60 |

IN THE MATTER OF THE BANKRUPTCY OF BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

Court File No.: 31-299040  
Estate File No.: 31-299040

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

**Proceedings commenced at TORONTO**

**AFFIDAVIT OF FEES**

**LOOPSTRA NIXON LLP**  
135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix (LSO No.: 52650N)**  
t: (416) 748-4776  
f: (416) 746-8319  
e: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

**Shahrazad Hamraz (LSO No.: 85218H)**  
t: (416) 748-5116  
f: (416) 748-8319  
e: [shamraz@loonix.com](mailto:shamraz@loonix.com)

*Lawyers for the Trustee, MNP Ltd.*

TAB 3

Revised: January 21, 2014

SCHEDULE "A"

Court File No. ~~\_\_\_\_\_~~ 31-299040  
Estate File No. 31-299040

*ONTARIO*

SUPERIOR COURT OF JUSTICE

[IN BANKRUPTCY AND INSOLVENCY]  
(COMMERCIAL LIST)

THE HONOURABLE

~~\_\_\_\_\_~~

JUSTICE ~~\_\_\_\_\_~~

)  
)  
)

~~WEEKDAY, THE #~~

~~DAY OF MONTH,~~

~~20YR~~ THURSDAY, THE  
9TH

JUSTICE STEELE

)  
)

DAY OF FEBRUARY, 2023

~~B E T W E E N:~~

~~PLAINTIFF~~

~~Plaintiff~~

~~-and-~~

~~DEFENDANT~~

~~Defendant~~

IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

APPROVAL AND VESTING ORDER

THIS MOTION, made by ~~[RECEIVER'S NAME]~~ MNP Ltd. in its capacity as the ~~Court-~~  
~~appointed receiver~~ trustee (the "~~Receiver~~") "Trustee" of the ~~undertaking, property and~~

~~assets~~bankruptcy estate of ~~[DEBTOR]~~Bramalea Inc. (the "~~Debtor~~" "~~Bankrupt~~") for an order approving the sale transaction (the "~~Transaction~~") contemplated by an agreement of purchase and sale (the "~~Sale Agreement~~") between the ~~Receiver and [NAME OF PURCHASER]~~Trustee and 1000395283 Ontario Inc., as purchaser, (the "~~Purchaser~~"), dated ~~[DATE] and January 6, 2023~~ appended to the ~~Second Report of the Receiver~~Trustee dated ~~[DATE] January 30, 2023~~ (the "~~Second Report~~"), and vesting in the ~~Purchaser the Debtor's~~Purchaser ~~all of the Trustee's and Bankrupt's~~ right, title and interest in and to the ~~assets described~~Real Property (as defined in the Sale Agreement (the "Purchased Assets"), Paragraph 5 hereof, was heard this day at ~~330 University Avenue, Toronto, Ontario~~via videoconference.

ON READING the Motion Record of the Trustee (the "Motion Record"), including the Second Report, and on hearing the submissions of counsel for the ~~Receiver, [NAMES OF OTHER PARTIES APPEARING], Trustee,~~ no one appearing for any other person on the service list, although properly served as appears from the affidavit of ~~[NAME]~~Amanda Adamo sworn ~~[DATE] January 30, 2023,~~ filed:

1. THIS COURT ORDERS that the time for service and filing of the Second Report and the Motion Record in respect of this motion is hereby abridged and validated so that this motion is properly returnable today and dispenses with further service thereof.
- ~~1.2.~~ THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver Trustee is hereby authorized and approved, with such minor amendments as the Receiver Trustee and the Purchaser may deem necessary, agree. The Receiver Trustee is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets Real Property to the Purchaser.
3. THIS COURT ORDERS AND DECLARES that, for greater certainty, the current named, registered owners of the Real Property, being "Bramalea Limited" and "Bramalea Consolidated Developments Limited", through one or more amalgamations, were amalgamated to create "Bramalea Inc.", the Bankrupt.
- ~~2.4.~~ THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's Trustee's certificate to the Purchaser substantially in the form attached as Schedule A Schedule A hereto (the "Receiver's Trustee's Certificate"), and the date on which the Trustee's Certificate is delivered to the Purchaser being the "Effective Date", all of the Debtor's Trustee's and Bankrupt's right, title and interest in and to the Purchased Assets described in the Sale Agreement [and listed on Schedule B hereto] Real Property

shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, ~~or other financial or monetary claims, encumbrances (whether registered or unregistered), pledges, reservations of title, easements, rights of occupation, options to buy, preemptive rights, rights of first refusal or first offer, transfer restrictions, any agreement to create any of the foregoing, or any other financial or monetary claims (including any realty, property or municipal tax or lien)~~, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "~~Claims~~") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by ~~the Order of the~~ this Honourable Justice ~~[NAME]~~ dated ~~[DATE]~~; ~~Court~~; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on ~~Schedule C~~ Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on ~~Schedule D~~) Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the ~~Purchased Assets~~ Real Property are hereby expunged and discharged as against the ~~Purchased Assets~~ Real Property.

~~3.5.~~ **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of appropriate Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver][Land Titles Division of {LOCATION}]~~ of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in ~~Schedule B~~ Schedule B hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in ~~Schedule C~~ Schedule C hereto.

~~4.6.~~ **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the ~~Purchased Assets~~ Real Property shall stand in the place and stead of the ~~Purchased Assets~~ Real Property, and that from and after the

delivery of the ~~Receiver's~~ Trustee's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the ~~Purchased Assets~~ Real Property with the same priority as they had with respect to the ~~Purchased Assets~~ Real Property immediately prior to the sale, as if the ~~Purchased Assets~~ Real Property had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. THIS COURT ORDERS AND DECLARES that, on the Effective Date, the Purchaser shall be forever and irrevocably released and discharged from any and all claims, liabilities or obligations of any nature or kind (whether direct or indirect, absolute or contingent, matured or unmatured, or liquidated or unliquidated) (collectively, "Liability") with respect to any municipal, property or realty tax (including any penalties and interest thereon) arising out of or in connection with the Real Property (or any portion thereof) (collectively, "Realty Tax") that relates to the period on or prior to the Effective Date, including, without limitation, any Liability for any Realty Tax arising under the *Municipal Act, 2001*, S.O. 2001, c. 25 or the *Assessment Act*, R.S.O. 1990, c. A.31.

~~5.8.~~ THIS COURT ORDERS AND DIRECTS the Receiver Trustee to file with the Court a copy of the ~~Receiver's~~ Trustee's Certificate, forthwith after delivery thereof.

~~6. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "A" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

~~7. THIS COURT ORDERS that, notwithstanding:~~

~~(a) the the bankruptcy of the Bankrupt or the pendency of these proceedings;~~



~~(b) any applications for a bankruptcy order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and~~

~~(c) any assignment in bankruptcy made in respect of the Debtor;~~

9. ~~\_\_\_\_\_~~, the vesting of the ~~Purchased Assets~~ Real Property in the Purchaser pursuant to this Order shall be binding on ~~any~~ the Trustee and any prior or subsequent trustee in bankruptcy ~~that may be appointed in respect of the Debtor~~ Bankrupt and shall not be void or voidable by creditors of the ~~Debtor~~ Bankrupt, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the Bulk Sales Act (Ontario).~~

~~9,10.~~ **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~~ Trustee 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~~ Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the ~~Receiver~~ Trustee and its agents in carrying out the terms of this Order.

Revised: January 21, 2014

11. ~~Schedule A~~ **THIS COURT ORDERS** that this order is effective from 12:01 am (Toronto time) on today's date and is enforceable without the need for entry or filing.

---

Revised: January 21, 2014

SCHEDULE A – FORM OF RECEIVER’S TRUSTEE’S CERTIFICATE

Court File No. 31-299040

ONTARIO

SUPERIOR COURT OF JUSTICE

IN BANKRUPTCY AND INSOLVENCY  
COMMERCIAL LIST

BETWEEN:

PLAINTIFF

Plaintiff

– and –

DEFENDANT

Defendant

~~RECEIVER’S~~ IN THE MATTER OF THE BANKRUPTCY OF  
BRAMALEA INC.  
OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

TRUSTEE’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Justice Conway of the Ontario Superior Court of Justice (the “Court”) dated ~~[DATE OF ORDER]~~, ~~[NAME OF RECEIVER]~~ June 14, 2022, MNP Ltd. was appointed as the ~~receiver~~ trustee (the “Receiver”) “Trustee” of the undertaking, property and assets of ~~[DEBTOR]~~ Bramalea Inc. (the “Debtor”) “Bankrupt”).

B. Pursuant to an Order of the Court dated ~~[DATE]~~ February 9, 2023 (the “Approval & Vesting Order”), the Court approved the agreement of purchase and sale made as of ~~[DATE OF AGREEMENT]~~ November 8, 2022 (the “Sale Agreement”) between the ~~Receiver~~ Trustee and ~~[NAME OF PURCHASER]~~ 1000395283 Ontario Inc. (the “Purchaser”) and provided for the vesting in the Purchaser of ~~the Debtor’s~~ all of the Trustee’s and the Bankrupt’s

right, title and interest in and to the ~~Purchased Assets~~ Real Property, which vesting is to be effective with respect to the ~~Purchased Assets~~ Real Property upon the delivery by the ~~Receiver~~ Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the ~~Purchased Assets~~ Real Property; (ii) that the conditions to Closing as set out in ~~section 2~~ of the Sale Agreement have been satisfied or waived by the ~~Receiver~~ Trustee and/or the Purchaser, as applicable; and (iii) the Transaction has been completed to in accordance with the satisfaction terms of the ~~Receiver~~ Sale Agreement.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE ~~RECEIVER~~ TRUSTEE CERTIFIES the following:

1. ~~1.~~ 1. ~~The~~ the Purchaser has paid and the ~~Receiver~~ Trustee has received the Purchase Price for the ~~Purchased Assets payable on the Closing Date pursuant to~~ Real Property;

the ~~Sale Agreement~~;

2. ~~2.~~ 2. ~~The~~ conditions to Closing as set out in ~~section 2~~ of the Sale Agreement have been satisfied or waived by the ~~Receiver~~ Trustee and/or the Purchaser, as applicable; and

3. ~~3.~~ 3. ~~The~~ the Transaction has been completed to the satisfaction of in accordance with the ~~Receiver~~ terms of the Sale Agreement.

4. ~~4.~~ 4. This Certificate was delivered by the ~~Receiver~~ Trustee at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

~~{NAME OF RECEIVER}~~ MNP Ltd., solely in in its capacity as ~~Receiver~~ Trustee of the undertaking, property and assets of ~~{DEBTOR}~~ Bramalea Inc., and not in its personal capacity

Per: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Deleted Cells

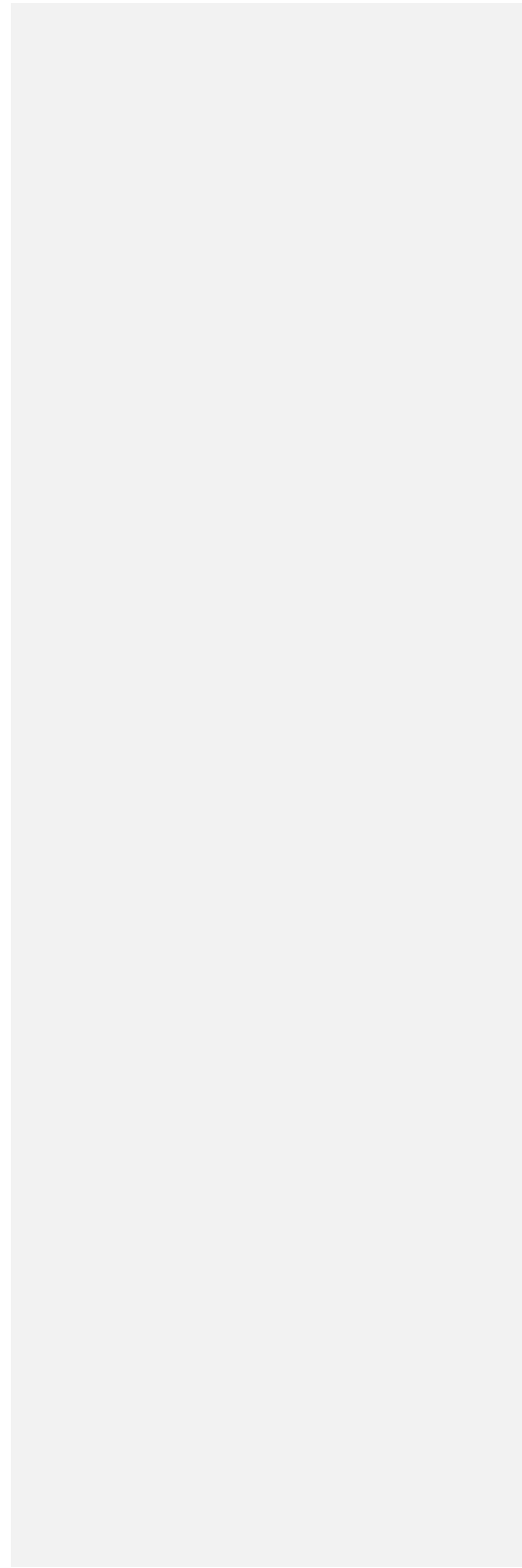
Deleted Cells

Revised: January 21, 2014

Schedule B—Purchased Assets

---

Schedule C



**SCHEDULE B – REAL PROPERTY**

|             | <b><u>PIN</u></b>      | <b><u>Legal Description</u></b>  |
|-------------|------------------------|--|
| <u>B1</u>   | <u>14025-0114 (LT)</u> | <u>PCL PLAN-1, SEC 43M643, BLK 14, PL 43M643 ; S/T LT613129 BRAMPTON</u>   |
| <u>B2</u>   | <u>14025-0132 (LT)</u> | <u>PCL PLAN-1, SEC 43M643; BLK 11, PL 43M643 ; S/T LT613129 BRAMPTON</u>   |
| <u>B3</u>   | <u>14025-0129 (LT)</u> | <u>PCL PLAN-1, SEC 43M643; BLK 23, PL 43M643 ; S/T LT613129 BRAMPTON</u>   |
| <u>B4</u>   | <u>14025-0123 (LT)</u> | <u>PCL PLAN-1, SEC 43M643; BLK 7, PL 43M643 ; S/T LT613129 BRAMPTON</u>  |
| <u>B5</u>   | <u>14202-0254 (LT)</u> | <u>PT BLK H PL 848 CHINGUACOUSY PT 1, 43R11395; BLK D PL 766 CHINGUACOUSY; BLK E PL 848 CHINGUACOUSY; S/T VS122284 BRAMPTON</u>  |
| <u>B6</u>   | <u>14162-0017 (LT)</u> | <u>PT BLK A PL 676 CHINGUACOUSY PT 3, RD229 ; BRAMPTON</u>   |
| <u>B7</u>   | <u>14162-0028 (LT)</u> | <u>PT BLK A PL 676 CHINGUACOUSY PT 4, RD229; S/T RO712927 BRAMPTON</u>   |
| <u>B8.1</u> | <u>14162-0069 (LT)</u> | <u>PT BLK A PL 676 CHINGUACOUSY PTS 1 &amp; 4, RD135; S/T VS187827 &amp; VS202916 AS PARTIALLY RELEASED BY VS253213; BRAMPTON VS187827 AND VS202916 ASSIGNED BY THE ONTARIO CLEAN WATER AGENCY TO THE REGIONAL MUNICIPALITY OF PEEL AS IN LT1939551.</u> |
| <u>B8.2</u> | <u>14162-0073 (LT)</u> | <u>PT BLK A PL 676 CHINGUACOUSY PT 1, 43R23117 ; BRAMPTON</u>  |
| <u>B9</u>   | <u>14162-0049 (LT)</u> | <u>PT BLK A PL 676 CHINGUACOUSY PT 5, 43R435 ; BRAMPTON</u>  |
| <u>B10</u>  | <u>14163-0143 (LT)</u> | <u>PT BLK G PL 636 CHINGUACOUSY PT 1, 43R2260; S/T CH32674 ; BRAMPTON</u>  |
| <u>B11</u>  | <u>14025-0043 (LT)</u> | <u>BLK M PL 977 CHINGUACOUSY; S/T RO695417,RO730433, RO739393,RO739666 BRAMPTON</u>  |

|                     |                                 |  |
|---------------------|---------------------------------|--|
| <a href="#">B12</a> | <a href="#">14025-0054 (LT)</a> | <a href="#">PT BLK J PL 977 CHINGUACOUSY BOUNDED BY PT 1 &amp; 2, 43R12760, PT 1, 43R7462, PT 1, 43R7455 AND PT 1, 43R14350 ; BRAMPTON ; S/T RO739393 BRAMPTON</a>   |
| <a href="#">B13</a> | <a href="#">14024-0037 (LT)</a> | <a href="#">PT BLK K PL 977 CHINGUACOUSY; PT BLK L PL 977 CHINGUACOUSY; PT BLK Q PL 977 CHINGUACOUSY; PT BLK R PL 977 CHINGUACOUSY PT 3, 43R3210 &amp; PT 3, 43R6724; S/T RO739666.RO867995.RO889035 BRAMPTON</a>  |
| <a href="#">B14</a> | <a href="#">14024-0023 (LT)</a> | <a href="#">PT BLK Q PL 977 CHINGUACOUSY PT 2, 4 &amp; 5, 43R6724; S/T RO505952 ; S/T RO867995.RO889035 BRAMPTON</a>   |
| <a href="#">B15</a> | <a href="#">14024-0104 (LT)</a> | <a href="#">PT BLK K PL 977 CHINGUACOUSY; PT BLK L PL 977 CHINGUACOUSY; PT BLK R PL 977 CHINGUACOUSY PT 3, 43R3610 &amp; PT 1, 43R3210; S/T VS380624 ; BRAMPTON</a>  |
| <a href="#">B16</a> | <a href="#">14024-0105 (LT)</a> | <a href="#">PT BLK R PL 977 CHINGUACOUSY PT 1, 43R3610; S/T VS380624 ; BRAMPTON</a>  |
| <a href="#">B17</a> | <a href="#">14162-0067 (LT)</a> | <a href="#">BLK D PL 640 CHINGUACOUSY S/T CH28129 &amp; CH33304 (CH28129 PARTIALLY RELEASED AS IN PR1105927); BRAMPTON</a>   |
| <a href="#">B18</a> | <a href="#">14162-0009 (LT)</a> | <a href="#">PT BLK C PL 640 CHINGUACOUSY PT 3, 43R2412 ; BRAMPTON</a>  |
| <a href="#">B19</a> | <a href="#">14161-0029 (LT)</a> | <a href="#">PT BLK C PL 895 CHINGUACOUSY PT 3, 43R757 "EXCEPT PT OF PT 3, 43R757 LYING WITHIN THE LIMITS OF PT 1, 43R1749", PT 3, 43R1329, PT 3, 43R740; PT BLK C PL 640 CHINGUACOUSY PT 2, 43R2412; PT BLK C, PL 640, PT BLK C, PL 895, PT 1, 43R1749; T/W VS176507.VS296073; S/T VS133500 ; BRAMPTON "ADDED 2003/01/23 BY C. COOPER"</a> |
| <a href="#">B20</a> | <a href="#">14024-0013 (LT)</a> | <a href="#">PT BLK A PL 977 CHINGUACOUSY PT 1, 43R6724 ; BRAMPTON</a>  |



**SCHEDULE C – CLAIMS TO BE DELETED AND EXPUNGED FROM TITLE TO  
REAL PROPERTY**

~~SCHEDULE D~~ RE: PIN 14025-0114 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>                  | <u>Parties From</u>   | <u>Parties To</u>                                  |
|---------------------------|----------------------------|---|---|--|
| <a href="#">RO611272</a>  | <a href="#">1982/06/15</a> | <a href="#">Debenture</a>               |   | <a href="#">Canadian Imperial Bank of Commerce</a> |
| <a href="#">LT1769822</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |  |
| <a href="#">LT176923</a>  | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |  |
| <a href="#">LT1769824</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |  |

[continued]

Re: PIN 14025-0132 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>                  | <u>Parties From</u>   | <u>Parties To</u>                                  |
|---------------------------|----------------------------|---|---|--|
| <a href="#">RO611272</a>  | <a href="#">1982/06/15</a> | <a href="#">Debenture</a>               |   | <a href="#">Canadian Imperial Bank of Commerce</a> |
| <a href="#">LT1376279</a> | <a href="#">1992/12/17</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1394124</a> | <a href="#">1993/03/10</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560768</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560769</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560770</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560771</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560772</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560773</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560774</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560775</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560776</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1561801</a> | <a href="#">1995/05/01</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1769822</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |  |
| <a href="#">LT1769823</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |  |
| <a href="#">LT1769824</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |  |

[\[continued\]](#)

**Re: PIN 14025-0129 (LT)**

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>                  | <u>Parties From</u>   | <u>Parties To</u>                                   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">RO611272</a>  | <a href="#">1982/06/15</a> | <a href="#">Debenture</a>               |   | <a href="#">Canadian Imperial Bank of Commerce</a>  |
| <a href="#">LT1376279</a> | <a href="#">1992/12/17</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1394124</a> | <a href="#">1993/03/10</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1560768</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1560769</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1560770</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1560771</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1560772</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1560773</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1560774</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1560775</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1560776</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1561801</a> | <a href="#">1995/05/01</a> | <a href="#">Notice</a>                  |   |   |
| <a href="#">LT1769822</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |   |
| <a href="#">LT1769823</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |   |
| <a href="#">LT1769824</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |   |
| <a href="#">PR853056</a>  | <a href="#">2005/05/19</a> | <a href="#">Cert Tax Arrears</a>        | <a href="#">Corporation of the City of Brampton</a>                           |   |
| <a href="#">PR1322057</a> | <a href="#">2007/08/24</a> | <a href="#">Ct Tax Arrear Canc</a>      |   | <a href="#">Corporation of the City of Brampton</a> |

[\[continued\]](#)

Re: PIN 14025-0123 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>                  | <u>Parties From</u>   | <u>Parties To</u>                                  |
|---------------------------|----------------------------|---|---|--|
| <a href="#">RO611272</a>  | <a href="#">1982/06/15</a> | <a href="#">Debenture</a>               |   | <a href="#">Canadian Imperial Bank of Commerce</a> |
| <a href="#">LT1376279</a> | <a href="#">1992/12/17</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1394124</a> | <a href="#">1993/03/10</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560768</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560769</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560770</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560771</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560772</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560773</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560774</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560775</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1560776</a> | <a href="#">1995/04/27</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1561801</a> | <a href="#">1995/05/01</a> | <a href="#">Notice</a>                  |   |  |
| <a href="#">LT1769822</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |  |
| <a href="#">LT1769823</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |  |
| <a href="#">LT1769824</a> | <a href="#">1997/10/10</a> | <a href="#">Application Court Order</a> | <a href="#">Price Waterhouse Limited Receiver and Manager of Bramalea Inc</a> |  |
| <a href="#">PR1322057</a> | <a href="#">2007/08/24</a> | <a href="#">Ct Tax Arrear Canc</a>      |   |  |

[\[continued\]](#)

Re: PIN 14025-0054 (LT)

| <u>Reg. No.</u>          | <u>Date</u>                | <u>Instrument Type</u>    | <u>Amount</u>             | <u>Parties From</u> | <u>Parties To</u>                                  |
|--------------------------|----------------------------|---------------------------|---------------------------|---------------------|--|
| <a href="#">RO600464</a> | <a href="#">1982/01/21</a> | <a href="#">Debenture</a> | <a href="#">\$500,000</a> |                     | <a href="#">Canadian Imperial Bank of Commerce</a> |

Re: PIN 14024-0037 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>             | <u>Parties From</u>                                 | <u>Parties To</u>                                   |
|---------------------------|----------------------------|------------------------------------|---|---|
| <a href="#">PR853084</a>  | <a href="#">2005/05/29</a> | <a href="#">Cert Tax Aears</a>     | <a href="#">Corporation of the City of Brampton</a> |   |
| <a href="#">PR1322057</a> | <a href="#">2007/08/24</a> | <a href="#">Ct Tax Arrear Canc</a> |   | <a href="#">Corporation of the City of Brampton</a> |

Re: PIN 14162-0009 (LT)

| <u>Reg. No.</u>         | <u>Date</u>                | <u>Instrument Type</u>    | <u>Parties From</u> | <u>Parties To</u> |
|-------------------------|----------------------------|---------------------------|---------------------|-------------------|
| <a href="#">CH28216</a> | <a href="#">1960/11/09</a> | <a href="#">Agreement</a> |                     |                   |

[\[continued\]](#)

**SCHEDULE D– PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE  
COVENANTS  
RELATED TO THE REAL PROPERTY  
(unaffected by the Vesting Order)**

**Re: PIN 14025-0114 (LT)**

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>                                       | <u>Parties From</u>              | <u>Parties To</u>   |
|---------------------------|----------------------------|--|----------------------------------|---|
| <a href="#">FAD1166</a>   | <a href="#">1982/09/03</a> | <a href="#">Application First Registration</a>               | <a href="#">Bramalea Limited</a> |   |
| <a href="#">LT613125</a>  | <a href="#">1986/01/10</a> | <a href="#">Notice re Industrial Agreement</a>               |                                  | <a href="#">The Corporation of the City of Brampton and The Regional Municipality of Peel</a> |
| <a href="#">LT613129</a>  | <a href="#">1986/01/10</a> | <a href="#">Transfer of Easement</a>                         |                                  | <a href="#">Canadian National Railway Company</a>   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulations</a> |                                  |   |

**Re: PIN 14025-0132 (LT)**

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>                                       | <u>Parties From</u>              | <u>Parties To</u>   |
|---------------------------|----------------------------|--|----------------------------------|---|
| <a href="#">FAD1166</a>   | <a href="#">1982/09/03</a> | <a href="#">Application First Registration</a>               | <a href="#">Bramalea Limited</a> |   |
| <a href="#">LT613125</a>  | <a href="#">1986/01/10</a> | <a href="#">Notice re Industrial Agreement</a>               |                                  | <a href="#">The Corporation of the City of Brampton and The Regional Municipality of Peel</a> |
| <a href="#">LT613129</a>  | <a href="#">1986/01/10</a> | <a href="#">Transfer of Easement</a>                         |                                  | <a href="#">Canadian National Railway Company</a>   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulations</a> |                                  |   |

[\[continued\]](#)

Re: PIN 14025-0129 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>                                       | <u>Parties From</u>              | <u>Parties To</u>   |
|---------------------------|----------------------------|--|----------------------------------|---|
| <a href="#">FAD1166</a>   | <a href="#">1982/09/03</a> | <a href="#">Application First Registration</a>               | <a href="#">Bramalea Limited</a> |   |
| <a href="#">LT613125</a>  | <a href="#">1986/01/10</a> | <a href="#">Notice re Industrial Agreement</a>               |                                  | <a href="#">The Corporation of the City of Brampton and The Regional Municipality of Peel</a> |
| <a href="#">LT613129</a>  | <a href="#">1986/01/10</a> | <a href="#">Transfer of Easement</a>                         |                                  | <a href="#">Canadian National Railway Company</a>   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulations</a> |                                  |   |

Re: PIN 14025-0123 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>                                       | <u>Parties From</u>              | <u>Parties To</u>   |
|---------------------------|----------------------------|--|----------------------------------|---|
| <a href="#">FAD1166</a>   | <a href="#">1982/09/03</a> | <a href="#">Application First Registration</a>               | <a href="#">Bramalea Limited</a> |   |
| <a href="#">LT613125</a>  | <a href="#">1986/01/10</a> | <a href="#">Notice re Industrial Agreement</a>               |                                  | <a href="#">The Corporation of the City of Brampton and The Regional Municipality of Peel</a> |
| <a href="#">LT613129</a>  | <a href="#">1986/01/10</a> | <a href="#">Transfer of Easement</a>                         |                                  | <a href="#">Canadian National Railway Company</a>   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulations</a> |                                  |   |
| <a href="#">43R37764</a>  | <a href="#">2017/06/27</a> | <a href="#">Plan Reference</a>                               |                                  |   |
| <a href="#">43R39593</a>  | <a href="#">2020/09/14</a> | <a href="#">Plan Reference</a>                               |                                  |   |

[\[continued\]](#)



Re: PIN 14202-0254 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">PL766</a>     | <a href="#">1966/08/23</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">PL848</a>     | <a href="#">1969/02/26</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS122283</a>  | <a href="#">1969/09/26</a> | <a href="#">Bylaw to authorize the execution of a grant of easement</a>   |   | <a href="#">Bramalea Consolidated Developments Limited</a>      |
| <a href="#">VS122284</a>  | <a href="#">1969/09/26</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">VS135841</a>  | <a href="#">1970/03/19</a> | <a href="#">Subdivision Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">VS138852</a>  | <a href="#">1970/04/29</a> | <a href="#">Release of Subdivision Agreement VS135841</a>   |   |   |
| <a href="#">VS145461</a>  | <a href="#">1970/07/16</a> | <a href="#">Bylaw to prevent the application of part lot control to certain plans of subdivision control</a>                    |   |   |
| <a href="#">43R11395</a>  | <a href="#">1984/01/18</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R11439</a>  | <a href="#">1984/02/10</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulations</a>  |   |   |
| <a href="#">PR409531</a>  | <a href="#">2003/03/25</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a>               |
| <a href="#">PR861540</a>  | <a href="#">2005/06/02</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |
| <a href="#">43R37764</a>  | <a href="#">2017/06/27</a> | <a href="#">Plan Reference</a>  |   |   |

[\[continued\]](#)

Re: PIN 14162-0017 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>                                 |
|---------------------------|----------------------------|---|---|---|
| <a href="#">PL676</a>     | <a href="#">1962/08/13</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">RD229</a>     | <a href="#">1970/05/28</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">VS145461</a>  | <a href="#">1970/07/16</a> | <a href="#">Bylaw to prevent the application of part lot control to certain plans of subdivision control</a>                    |   |   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR409527</a>  | <a href="#">2003/03/25</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a> |
| <a href="#">PR861540</a>  | <a href="#">2005/06/02</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |

[\[continued\]](#)

Re: PIN 14162-0028 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">PL676</a>     | <a href="#">1962/08/13</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">RD229</a>     | <a href="#">1970/05/28</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">VS145461</a>  | <a href="#">1970/07/16</a> | <a href="#">Bylaw to prevent the application of part lot control to certain plans of subdivision control</a>                    |   |   |
| <a href="#">43R11670</a>  | <a href="#">1984/06/11</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">RO712927</a>  | <a href="#">1985/05/02</a> | <a href="#">Transfer easement</a>   |   | <a href="#">Her Majesty the Queen in right of the Province of Ontario as represented by the Minister of Transportation and Communications</a> |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulations</a>  |   |   |
| <a href="#">PR409528</a>  | <a href="#">2003/03/25</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a>   |
| <a href="#">PR861540</a>  | <a href="#">2005/06/02</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |

[\[continued\]](#)

Re: PIN 14162-0069 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>                                  |
|---------------------------|----------------------------|---|---|--|
| <a href="#">PL676</a>     | <a href="#">1962/08/13</a> | <a href="#">Plan Subdivision</a>  |   |  |
| <a href="#">RD135</a>     | <a href="#">1969/07/31</a> | <a href="#">Plan Reference</a>  |   |  |
| <a href="#">VS145461</a>  | <a href="#">1970/07/16</a> | <a href="#">Bylaw to prevent the application of part lot control to certain plans of subdivision control</a>                    |   |  |
| <a href="#">43R348</a>    | <a href="#">1971/04/14</a> | <a href="#">Plan Reference</a>  |   |  |
| <a href="#">VS187827</a>  | <a href="#">1971/10/20</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">Ontario Water Resources Commission</a> |
| <a href="#">43R453</a>    | <a href="#">1971/11/24</a> | <a href="#">Plan Reference</a>  |   |  |
| <a href="#">VS202916</a>  | <a href="#">1972/03/09</a> | <a href="#">Plan of Expropriation re easement</a>   | <a href="#">The Ontario Water Resources Commission</a>  |  |
| <a href="#">VS253213</a>  | <a href="#">1973/03/21</a> | <a href="#">Quit Claim Non Transfer</a>   |   |  |
| <a href="#">LT1939551</a> | <a href="#">1999/05/10</a> | <a href="#">Order</a>   | <a href="#">The Ontario Clean Water Agency</a>          | <a href="#">The Regional Municipality of Peel</a>  |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |  |
| <a href="#">PR409529</a>  | <a href="#">2003/03/25</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a>  |
| <a href="#">PR861540</a>  | <a href="#">2005/06/02</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |  |

[\[continued\]](#)

Re: PIN 14162-0073 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>                                 |
|---------------------------|----------------------------|---|---|---|
| <a href="#">PL676</a>     | <a href="#">1962/08/13</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS145461</a>  | <a href="#">1970/07/16</a> | <a href="#">Bylaw to prevent the application of part lot control to certain plans of subdivision control</a>                    |   |   |
| <a href="#">43R23117</a>  | <a href="#">1998/09/23</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR409530</a>  | <a href="#">2003/03/25</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a> |
| <a href="#">PR861540</a>  | <a href="#">2005/06/02</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |

Re: PIN 14162-0049 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>                                 |
|---------------------------|----------------------------|---|---|---|
| <a href="#">PL676</a>     | <a href="#">1962/08/13</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">RD209</a>     | <a href="#">1970/03/18</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">VS145461</a>  | <a href="#">1970/07/16</a> | <a href="#">Bylaw to prevent the application of part lot control to certain plans of subdivision control</a>                    |   |   |
| <a href="#">43R435</a>    | <a href="#">1971/10/21</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR414294</a>  | <a href="#">2003/04/01</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a> |
| <a href="#">PR861540</a>  | <a href="#">2005/06/02</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |

[continued]

**Re: PIN 14163-0143 (LT)**

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>   | <u>Amount</u> | <u>Parties From</u> | <u>Parties To</u>   |
|---------------------------|----------------------------|--|---------------|---------------------|---|
| <a href="#">CH26542</a>   | <a href="#">1959/06/04</a> | <a href="#">Subdivision Agreement</a>  |               |                     | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">CH32674</a>   | <a href="#">1963/08/30</a> | <a href="#">Transfer for right of way easement (<i>in thumbnail description</i>)</a> |               |                     |   |
| <a href="#">VS12506</a>   | <a href="#">1966/06/21</a> | <a href="#">Transfer</a>   |               |                     |   |
| <a href="#">43R2260</a>   | <a href="#">1974/07/16</a> | <a href="#">Plan Reference</a>   |               |                     |   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>                          |               |                     |   |

[\[continued\]](#)

Re: PIN 14025-0043 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">VS204279</a>  | <a href="#">1972/03/22</a> | <a href="#">Development Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">PL977</a>     | <a href="#">1973/03/30</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS260858</a>  | <a href="#">1973/05/15</a> | <a href="#">Subdivision Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">VS264566</a>  | <a href="#">1973/06/06</a> | <a href="#">Bylaw exempting lands from part lot control</a>   |   |   |
| <a href="#">43R4255</a>   | <a href="#">1976/07/28</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R8155</a>   | <a href="#">1980/07/23</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R9147</a>   | <a href="#">1981/07/21</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R11227</a>  | <a href="#">1983/11/08</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">RO695417</a>  | <a href="#">1984/10/04</a> | <a href="#">Transfer Easement</a>   |   |   |
| <a href="#">RO730433</a>  | <a href="#">1985/10/15</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">The Regional Municipality of Peel</a>               |
| <a href="#">RO739393</a>  | <a href="#">1986/01/06</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">The Regional Municipality of Peel</a>               |
| <a href="#">RO739666</a>  | <a href="#">1986/01/09</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">The Corporation of the City of Brampton</a>         |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR409532</a>  | <a href="#">2003/03/25</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a>               |
| <a href="#">PR860639</a>  | <a href="#">2005/06/01</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |

[\[continued\]](#)

Re: PIN 14025-0054 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">VS204279</a>  | <a href="#">1972/03/22</a> | <a href="#">Development Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">PL977</a>     | <a href="#">1973/03/30</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS260858</a>  | <a href="#">1973/05/15</a> | <a href="#">Subdivision Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">VS264566</a>  | <a href="#">1973/06/06</a> | <a href="#">Bylaw exempting lands from part lot control</a>   |   |   |
| <a href="#">43R4255</a>   | <a href="#">1976/07/28</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R8155</a>   | <a href="#">1980/07/23</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R12760</a>  | <a href="#">1985/09/05</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">RO739393</a>  | <a href="#">1986/01/06</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">The Regional Municipality of Peel</a>               |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR409533</a>  | <a href="#">2003/03/25</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a>               |
| <a href="#">PR860650</a>  | <a href="#">2005/06/01</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |

[\[continued\]](#)



Re: PIN 14024-0037 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">VS204279</a>  | <a href="#">1972/03/22</a> | <a href="#">Development Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">PL977</a>     | <a href="#">1973/03/30</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS260858</a>  | <a href="#">1973/05/15</a> | <a href="#">Subdivision Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">VS264566</a>  | <a href="#">1973/06/06</a> | <a href="#">Bylaw exempting lands from part lot control</a>   |   |   |
| <a href="#">43R1408</a>   | <a href="#">1973/10/19</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R3210</a>   | <a href="#">1975/07/14</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R6661</a>   | <a href="#">1979/02/19</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R6724</a>   | <a href="#">1979/03/20</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R10631</a>  | <a href="#">1983/02/07</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">RO636241</a>  | <a href="#">1983/03/21</a> | <a href="#">Release Subdivision Agreement VS344253</a>  |   |   |
| <a href="#">43R11285</a>  | <a href="#">1983/11/30</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">RO739666</a>  | <a href="#">1986/01/09</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">The Corporation of the City of Brampton</a>         |
| <a href="#">RO867995</a>  | <a href="#">1988/10/19</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">The Regional Municipality of Peel</a>               |
| <a href="#">RO889035</a>  | <a href="#">1989/04/05</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">The Regional Municipality of Peel</a>               |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR409534</a>  | <a href="#">2003/03/25</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a>               |
| <a href="#">PR860650</a>  | <a href="#">2005/06/01</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |

[\[continued\]](#)

Re: PIN 14024-0023 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">VS204279</a>  | <a href="#">1972/03/22</a> | <a href="#">Development Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">PL977</a>     | <a href="#">1973/03/30</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS260858</a>  | <a href="#">1973/05/15</a> | <a href="#">Subdivision Agreement</a>   |   |   |
| <a href="#">VS264566</a>  | <a href="#">1973/06/06</a> | <a href="#">Bylaw exempting lands from part lot control</a>   |   |   |
| <a href="#">43R6511</a>   | <a href="#">1978/12/06</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R6661</a>   | <a href="#">1979/02/19</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R6724</a>   | <a href="#">1979/03/20</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R10631</a>  | <a href="#">1983/02/07</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">RO867995</a>  | <a href="#">1988/10/19</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">The Regional Municipality of Peel</a>               |
| <a href="#">RO889035</a>  | <a href="#">1989/04/05</a> | <a href="#">Transfer of Easement</a>  |   | <a href="#">The Regional Municipality of Peel</a>               |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR409535</a>  | <a href="#">2003/03/25</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a>               |
| <a href="#">PR860650</a>  | <a href="#">2005/06/01</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |

[\[continued\]](#)

Re: PIN 14024-0104 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">VS204279</a>  | <a href="#">1972/03/22</a> | <a href="#">Development Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">PL977</a>     | <a href="#">1973/03/30</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS260858</a>  | <a href="#">1973/05/15</a> | <a href="#">Subdivision Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">VS264566</a>  | <a href="#">1973/06/06</a> | <a href="#">Bylaw exempting lands from part lot control</a>   |   |   |
| <a href="#">43R3210</a>   | <a href="#">1975/07/14</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R3610</a>   | <a href="#">1975/12/15</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">VS380624</a>  | <a href="#">1976/01/19</a> | <a href="#">Grant of Easement (in thumbnail description)</a>  |   | <a href="#">Canadian National Railway Company</a>               |
| <a href="#">RO636241</a>  | <a href="#">1983/03/21</a> | <a href="#">Release Subdivision Agreement VS344253</a>  |   |   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR860650</a>  | <a href="#">2005/06/01</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a> | <a href="#">The Corporation of the City of Brampton</a> |   |

[\[continued\]](#)

Re: PIN 14024-0105 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">VS204279</a>  | <a href="#">1972/03/22</a> | <a href="#">Development Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">PL977</a>     | <a href="#">1973/03/30</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS260858</a>  | <a href="#">1973/05/15</a> | <a href="#">Subdivision Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">VS264566</a>  | <a href="#">1973/06/06</a> | <a href="#">Bylaw exempting lands from part lot control</a>   |   |   |
| <a href="#">43R3610</a>   | <a href="#">1975/12/15</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">VS380624</a>  | <a href="#">1976/01/19</a> | <a href="#">Grant of Easement (<i>in thumbnail description</i>)</a>                                   |   | <a href="#">Canadian National Railway Company</a>               |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR860650</a>  | <a href="#">2005/06/01</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a> | <a href="#">The Corporation of the City of Brampton</a> |   |

[\[continued\]](#)

Re: PIN 14162-0067 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                    | <u>Parties To</u>  |
|---------------------------|----------------------------|---|--|--|
| <a href="#">PL640</a>     | <a href="#">1960/09/29</a> | <a href="#">Plan Subdivision</a>  |  |  |
| <a href="#">CH28129</a>   | <a href="#">1960/10/26</a> | <a href="#">Transfer for right of way easement (in thumbnail description)</a>   |  |  |
| <a href="#">CH33304</a>   | <a href="#">1964/01/03</a> | <a href="#">Grant of Easement (in thumbnail description)</a>  |  |  |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |  |  |
| <a href="#">PR739048</a>  | <a href="#">2004/10/21</a> | <a href="#">Notice re Prescriptive Easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |  | <a href="#">Canadian National Railway Company</a>          |
| <a href="#">PR1105927</a> | <a href="#">2006/07/27</a> | <a href="#">Transfer Release &amp; Abandonment</a>  | <a href="#">728836 Ontario Limited</a> | <a href="#">Bramalea Consolidated Developments Limited</a> |

Re: PIN 14162-0009 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>                                 |
|---------------------------|----------------------------|---|---|---|
| <a href="#">PL640</a>     | <a href="#">1960/09/29</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS145461</a>  | <a href="#">1970/07/16</a> | <a href="#">Bylaw to prevent the application of part lot control to certain plans of subdivision control</a>                    |   |   |
| <a href="#">43R2412</a>   | <a href="#">1974/09/03</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR409526</a>  | <a href="#">2000/03/25</a> | <a href="#">Notice re prescriptive easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a> |
| <a href="#">PR861540</a>  | <a href="#">2005/06/02</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |

[continued]

Re: PIN 14161-0029 (LT)

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">PL640</a>     | <a href="#">1960/09/29</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS133500</a>  | <a href="#">1970/02/16</a> | <a href="#">Transfer re access</a>  |   |   |
| <a href="#">VS145461</a>  | <a href="#">1970/07/16</a> | <a href="#">Bylaw to prevent the application of part lot control to certain plans of subdivision control</a>                    |   |   |
| <a href="#">PL895</a>     | <a href="#">1970/08/14</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS149568</a>  | <a href="#">1970/09/08</a> | <a href="#">Subdivision Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">VS151974</a>  | <a href="#">1970/10/07</a> | <a href="#">Bylaw to prevent the application of part lot control to certain plans of subdivision control</a>                    |   |   |
| <a href="#">VS154932</a>  | <a href="#">1970/11/13</a> | <a href="#">Partial Release of VS149568</a>   |   |   |
| <a href="#">43R740</a>    | <a href="#">1973/02/21</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R757</a>    | <a href="#">1973/03/14</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R1329</a>   | <a href="#">1973/10/05</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R1749</a>   | <a href="#">1974/01/25</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R2412</a>   | <a href="#">1974/09/03</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">VS339491</a>  | <a href="#">1975/01/02</a> | <a href="#">Partial Release of VS149568</a>   |   |   |
| <a href="#">43R19468</a>  | <a href="#">1992/09/24</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR409525</a>  | <a href="#">2000/03/25</a> | <a href="#">Notice re prescriptive easement for purposes of operating railway locomotives, box cars and ancillary carriages</a> |   | <a href="#">Canadian National Railway Company</a>               |
| <a href="#">PR861540</a>  | <a href="#">2005/06/02</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a>                           | <a href="#">The Corporation of the City of Brampton</a> |   |
| <a href="#">PR861569</a>  | <a href="#">2005/06/02</a> | <a href="#">Bylaw to repeal by-laws</a>   | <a href="#">The Corporation of the City of Brampton</a> |   |

[\[continued\]](#)

**Re: PIN 14024-0013 (LT) (B20)**

| <u>Reg. No.</u>           | <u>Date</u>                | <u>Instrument Type</u>  | <u>Parties From</u>                                     | <u>Parties To</u>   |
|---------------------------|----------------------------|---|---|---|
| <a href="#">VS204279</a>  | <a href="#">1972/03/22</a> | <a href="#">Development Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">PL977</a>     | <a href="#">1973/03/30</a> | <a href="#">Plan Subdivision</a>  |   |   |
| <a href="#">VS260858</a>  | <a href="#">1973/05/15</a> | <a href="#">Subdivision Agreement</a>   |   | <a href="#">The Corporation of the Township of Chinguacousy</a> |
| <a href="#">VS264566</a>  | <a href="#">1973/06/06</a> | <a href="#">Bylaw exempting lands from part lot control</a>   |   |   |
| <a href="#">43R6661</a>   | <a href="#">1979/02/19</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">43R6724</a>   | <a href="#">1979/03/20</a> | <a href="#">Plan Reference</a>  |   |   |
| <a href="#">LT2057426</a> | <a href="#">2000/03/27</a> | <a href="#">Notice re Pearson Airport Zoning Regulation</a>   |   |   |
| <a href="#">PR860650</a>  | <a href="#">2005/06/01</a> | <a href="#">Bylaw re: By-Law no. 143-2005 to repeal by-laws exempting lands from part lot control</a> | <a href="#">The Corporation of the City of Brampton</a> |   |

**GENERAL PERMITTED ENCUMBRANCES**

1. Any municipal by-laws or regulations affecting the Real Property or its use and any other municipal land use instruments including without limitation, official plans and zoning and building by-laws, as well as decisions of the committee of adjustment or any other competent authority permitting variances therefrom, and all applicable building codes;
2. Registered agreements with any municipal, provincial or federal governments or authorities and any public utilities or private suppliers of services, including without limitation, subdivision agreements, development agreements, engineering, grading or landscaping agreements and similar agreements; provided same have been complied with or security has been posted to ensure compliance and completion as evidenced by a letter from the relevant authority or regulated utility;
3. Any unregistered easement, right-of-way, agreements or other unregistered interest of claims not disclosed by registered title provided same does not materially impact the Purchaser's intended use of the Purchased Assets;
4. Any encroachments or other discrepancies that might be revealed by an up-to-date plan of survey of the Real Property;
5. Such other minor encumbrances or defects in title which do not, individually or in the aggregate, materially affect the use, enjoyment or value of the Real Property or any part

thereof, or materially impair the value thereof;

6. Any reservations, limitations, provisos and conditions expressed in the original grant from the Crown as the same may be varied by statute; and
7. The following exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*: paragraphs 7, 8, 9, 10, 12 and 14.



IN THE MATTER OF THE BANKRUPTCY OF BRAMALEA INC. OF THE CITY OF TORONTO  
IN THE PROVINCE OF ONTARIO

Court File No. 31-299040  
Estate File No. 31-299040

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

**Proceedings commenced at Toronto**

**MOTION RECORD OF MNP LTD.**  
(returnable February 9, 2023 @ 10:00am via  
Judicial Videoconference)

**LOOPSTRA NIXON LLP**

135 Queens Plate Drive – Suite 600  
Toronto, ON M9W 6V7

**R. Graham Phoenix (LSO No.: 52650N)**

Tel: (416) 748-4776

Fax: (416) 746-8319

Email: [gphoenix@loonix.com](mailto:gphoenix@loonix.com)

**Shahrzad Hamraz (LSO No.: 85218H)**

Tel: (416) 748-5116

Fax: (416) 746-8319

Email: [shamraz@loonix.com](mailto:shamraz@loonix.com)

*Lawyers for MNP Ltd., Licenses Insolvency  
Trustee of the bankruptcy estate of Bramalea  
Inc.*