Court File No. CV-23-00703161-00CL
Court of Appeal File No. COA-23-CV-1129

COURT OF APPEAL FOR ONTARIO

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

B E T W E E N:

ROMSPEN INVESTMENT CORPORATION

Applicant (Respondent on Appeal)

- and -

TUNG KEE INVESTMENT CANADA LTD. and TUNG KEE INVESMENT LIMITED PARTNERSHIP

Respondents (Appellants on Appeal)

MOTION RECORD OF THE MOVING PARTY, ERNST & YOUNG INC.

(Receiver's Motion for Directions Before a Single Judge
of the Court of Appeal returnable November 9, 2023)

[VOLUME 2 OF 4]

November 1, 2023

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Lawyers for the Court-appointed Receiver,
Ernst & Young Inc.

TO: SERVICE LIST

Court File No. CV-23-00703161-00CL
Court of Appeal File No. COA-23-CV-1129

COURT OF APPEAL FOR ONTARIO

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

BETWEEN:

ROMSPEN INVESTMENT CORPORATION

Applicant (Respondent on Appeal)

\- and -

TUNG KEE INVESTMENT CANADA LTD. and TUNG KEE INVESMENT LIMITED PARTNERSHIP

Respondents (Appellants on Appeal)

INDEX

TAB		PAGE NO.
1	Notice of Motion returnable November 9, 2023………………….....	0001 – 0015
2	First Report of the Receiver dated October 31, 2023………….….	0016 – 0024
	Appendix A: Appointment Order of Justice Osborne dated October 19, 2023…………………………………………............	0025 – 0042
	Appendix B: Report of the Proposed Receiver dated October 4, 2023, without confidential appendices……………………………	0043 – 0058
	Appendix A: Listing agreement for 3143 19th Avenue, Markham, Ontario between Royal LePage Your Community Realty and Romspen Investment Corporation dated April 4, 2023………………………………………..	0059 – 0063

Appendix B: Multiple Listing Service (MLS #N6007225) for 3143 19th Avenue, Markham, Ontario dated April 4, 2023………………………………………………………….. 0064 – 0065

Appendix C: Approval and Vesting Order of Justice Osborne dated October 19, 2023……………………….......................... 0066 – 0083

Appendix D: Endorsement of Justice Osborne dated October 19, 2023……………………………………................................ 0084 – 0098

Appendix E: Affidavit of Wesley Roitman (for Romspen) sworn July 19, 2023, without confidential appendices………………….. 0099 – 0116

Exhibit 1: Loan Agreement……………………………….. 0117 – 0157

Exhibit 2: Profile Report of Tung Kee Investment Canada Ltd……………………………………………………… 0158 – 0166

Exhibit 3: Profile Report of Tung Kee Investment Limited Partnership………………………………………………… 0167 – 0173

Exhibit 4: Beneficial Owner Agreement, Direction and Acknowledgement……………………………………… 0174 – 0178

Exhibit 5: Promissory Note dated January 24, 2022……… 0179 – 0180

Exhibit 6: Mortgage registered January 27, 2022 (Romspen)………………………………………………… 0181 – 0202

Exhibit 7: Security Agreements given by Tung Kee Investment Canada Ltd. dated January 24, 2022………… 0203 – 0216

Exhibit 8: Mortgage registered on PINS 03055-0378 and 03055-0380 (Romspen)…………………………………… 0217 – 0238

Exhibit 9: Parcel Registers for PIN 03055-0377, 03055-0379 and 03055-0380…………………………………….. 0239 – 0248

Exhibit 10: Mortgage registered March 26, 2020 (Sow Capital)…………………………………………………. 0249 – 0256

Exhibit 11: Transfer of Charge registered May 7, 2021….. 0257 – 0257

Exhibit 12: Transfer of Charge registered August 18, 2021 0258 – 0281

Exhibit 13: Charge registered January 27, 2022 (Amber Mortgage)………………………………………………. 0282 – 0317

Exhibit 14: Charge registered January 27, 2022 (2149602 Ontario Inc.)……………………………………………….	0318 – 0347
Exhibit 15: Transfer of Charge registered January 27, 2022……………………………………………………..	0348 – 0349
Exhibit 16: Charge registered January 27, 2022 (Frank Pa and Stephen Tung)……………………………………...	0350 – 0353
Exhibit 17: Postponement registered January 28, 2022…...	0354 – 0355
Exhibit 18: Postponement registered January 28, 2022…...	0356 – 0357
Exhibit 19: Postponement registered January 28, 2022…...	0358 – 0382
Exhibit 20: Notice registered February 24, 2022 (2149602 Ontario Inc.)……………………………………………….	0383 – 0391
Exhibit 21: Notice registered March 22, 2022…………….	0392 – 0404
Exhibit 22: Postponement registered March 22, 2022…….	0405 – 0406
Exhibit 23: Postponement registered March 22, 2022…….	0407 – 0408
Exhibit 24: Postponement registered March 22, 2022…….	0409 – 0410
Exhibit 25: Postponement registered March 22, 2022…….	0411 – 0412
Exhibit 26: Postponement registered March 22, 2022…….	0413 – 0414
Exhibit 27: Notice registered June 17, 2022 (2149602 Ontario Inc.)……………………………………………….	0415 – 0423
Exhibit 28: Postponement registered June 17, 2022………	0424 – 0426
Exhibit 29: Postponement registered June 17, 2022………	0427 – 0428
Exhibit 30: Notice registered July 4, 2022 (Amber Mortgage)………………………………………………….	0429 – 0436
Exhibit 31: Charge registered August 30, 2022 (Amber Mortgage)………………………………………………….	0437 – 0477
Exhibit 32: Charge registered August 30, 2022 (2149602 Ontario Inc.)……………………………………………….	0478 - 0508
Exhibit 33: Charge registered August 30, 2022 (Frank Pa and Stephen Tung)……………………………………...	0509 – 0513

Exhibit 34: Charge registered August 30, 2022 (Sow Capital)…………………………………………………	0514 – 0521
Exhibit 35: Notice registered December 6, 2022 (2149602 Ontario Inc.)……………………………………………	0522 – 0530
Exhibit 36: Notice registered December 6, 2022 (2149602 Ontario Inc.)……………………………………………	0531 – 0538
Exhibit 37: Postponement registered December 6, 2022….	0539 – 0541
Exhibit 38: Postponement registered December 6, 2022….	0542 – 0544
Exhibit 39: Postponement registered December 6, 2022….	0545 – 0546
Exhibit 40: Postponement registered December 6, 2022….	0547 – 0548
Exhibit 41: Transfer/Charge registered January 9, 2023….	0549 – 0551
Exhibit 42: Transfer/Charge registered January 9, 2023….	0552 – 0554
Exhibit 43: Notice registered April 5, 2023……………….	0555 – 0561
Exhibit 44: Notice registered April 5, 2023……………….	0562 – 0568
Exhibit 45: Construction Lien registered April 14, 2023 (DX Strategies)……………………………………………	0569 – 0570
Exhibit 46: Certificate registered June 16, 2023 (DX Strategies)……………………………………………….	0571 – 0574
Exhibit 47: Subordination and Postponement Agreements dated January 2022……………………………………...	0575 – 0598
Exhibit 48: PPSA Enquiry Response Certificates to July 5, 2023……………………………………………………..	0599 – 0659
Exhibit 49: Demand Letter and Notice of Intention to Enforce Security dated October 7, 2022…………………..	0660 – 0664
Exhibit 50: Notice of Sale dated October 25, 2022……….	0665 – 0671
Exhibit 51: Redacted APS dated May 1, 2023…………….	0672 – 0684
Exhibit 52: Email dated May 5, 2023……………………..	0685 – 0686
Exhibit 53: Redacted offer dated July 12, 2023…………...	0687 – 0699

Exhibit 54: Redacted APS between TKIC and Element….. 0700 – 0729

Exhibit 55: Redacted communications among counsel between November 4, 2022 and February 24, 2023……… 0730 – 0786

Exhibit 56: Redacted letter dated April 27, 2023…………. 0787 – 0789

Exhibit 57: Email dated April 28, 2023…………………... 0790 – 0793

Exhibit 58: Redacted letter dated June 7, 2023…………… 0794 – 0797

Exhibit 59: Email dated June 20, 2023…………………… 0798 – 0799

Exhibit 60: Redacted communications among Sow Capital, Dickinson Wright and Royal LePage, between May 8 and July 19, 2023……………………………….. 0800 – 0829

Exhibit 61: Loan Statement Summary as of July 6, 2023… 0830 - 0831

Appendix F: Affidavit of Wesley Roitman (for Romspen) sworn September 29, 2023, without confidential appendices…………… 0832 – 0844

Exhibit A: For Sale Sign………………………………….. 0845 – 0846

Exhibit B: Marketing Brochures………………………….. 0847 – 0860

Exhibit C: Redacted Offers and Letter of Intention………. 0861 – 0926

Exhibit D: Redacted Times APS………………………….. 0927 – 0955

Exhibit E: Times' Portfolio……………………………….. 0956 – 0958

Exhibit F: Letter dated September 28, 2023 from ScotiaBank…………………………………………... 0959 – 0960

Exhibit G: Redacted Amendment to the Times APS dated September 29, 2023…………………………………….. 0961 – 0967

Exhibit H: SOW Amendment dated August 17, 2023……. 0968 – 0970

Exhibit I: SOW Capital's corporate profile report………... 0971 – 0978

Exhibit J: Report to the Development Services Committee of Markham dated July 8, 2021…………………………… 0979 – 1006

Exhibit K: SOW Capital DSC Presentation Thursday, July 8th, 2021………………………………………………….. 1007 – 1023

Exhibit L: Emails dated September 20 to 21, 2023………. 1024 – 1028

Exhibit M: Text Messages between Hunter Lam and Laura Cormaggi……………………………………………….. 1029 – 1036

Appendix G: Affidavit of Pui Ling Lai (for Respondents) sworn October 5, 2023…………………………………………………... 1037 – 1046

Exhibit A: Appraisal of Cushman & Wakefield, dated January 22, 2019……………………………………….. 1047 – 1134

Exhibit B: Appraisal of Cushman & Wakefield, dated September 27, 2023…………………………………..… 1135 – 1231

Appendix H: Affidavit of Philip Wong (for Sow Capital) sworn September 26, 2023………………………………………………. 1232 – 1242

Exhibit A: Parcel Registers……………………………….. 1243 – 1252

Exhibit B: Notice of Sale and Registered Mail Receipts…. 1253 – 1260

Exhibit C: Agreement of Purchase and Sale……………… 1261 – 1278

Exhibit D: First Deposit…………………………………... 1279 – 1281

Exhibit E: Correspondence from Amandeep Sidhu, dated July 19, 2023……………………………………………… 1282 – 1283

Exhibit F: Second Deposit………………………………... 1284 – 1286

Exhibit G: Email from Amandeep Sidhu, dated August 30, 2023………………………………………………………. 1287 – 1288

Exhibit H: Email from Amandeep Sidhu, dated September 5, 2023…………………………………………………….. 1289 – 1290

Exhibit I: Email from Amandeep Sidhu, dated August 30, 2023……………………………………………………….. 1291 – 1292

Exhibit J: Draft Order……………………………………... 1293 – 1299

Exhibit K: Appraisal from Avison Young………………... 1300 – 1353

Exhibit L: Appraisal from Wagner Andrews Kovacs…….. 1354 – 1418

Exhibit M: Corporate Profile Report for 2816513 Ontario Inc………………………………………………………. 1419 – 1426

	Exhibit N: Corporate Profile Report from Lee Li Holdings Inc…………………………………………………….	1427 – 1435
	Appendix I: Affidavit of Hunter Lam (for 2816513 Ontario Inc.) sworn October 4, 2023…………………………………………....	1436 – 1440
	Exhibit A: Ontario Profile Report of Lee Li Holdings Inc……………………………………………………………	1441 – 1449
	Exhibit B: Ontario Profile Report of 2816513 Ontario Inc……………………………………………………………	1450 – 1457
	Exhibit C: Website of Lee Li Holdings……………………	1458 – 1466
	Exhibit D: Offer, signed May 24, 2023……………………	1467 – 1477
	Exhibit E: Email of Mr. Kligerman, dated May 24, 2023…	1478 – 1480
	Exhibit F: Email of Mr. Kligerman, dated June 20, 2023…	1481 – 1483
	Exhibit G: Agreement of Purchase and Sale………………	1484 – 1501
	Exhibit H: Amendment to the Agreement of Purchase and Sale……………………………………………………..	1502 – 1504
	Exhibit I: Waiver and Amendment to the Agreement of Purchase and Sale………………………………………….	1504 – 1507
	Exhibit J: Letter from Lee Li's banker…………………….	1508 – 1509
	Appendix J: Email from Eric Golden, counsel to the Receiver, to Service List dated October 27, 2023………………………………	1510 – 1512
3	Notice of Appeal of 2816513 Ontario Inc. dated October 27, 2023	1513 – 1517
4	Notice of Appeal of Tung Kee Investment Canada Ltd. and Tung Kee Investment Limited Partnership dated October 30, 2023…….	1518 – 1529

This is Exhibit "16" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ;
MARKHAM

Address 3143 19TH AVE
MARKHAM

Chargor(s)

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

Name TUNG KEE INVESTMENT CANADA LTD.
Address for Service 118 Grey Alder Avenue
Richmond Hill, Ontario
L4B 3P9.

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

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

Chargee(s)

Chargee(s)		Capacity	Share
Name	PA, FRANK		as to an undivided 50% interest
Address for Service	80 Acadia Avenue, Suite 211 Markham, Ontario L3R 9V1		
Name	TUNG, STEPHEN		as to an undivided 50% interest
Address for Service	80 Acadia Avenue, Suite 211 Markham, Ontario L3R 9V1		

Statements

Schedule: See Schedules

Provisions

Principal	$3,540,000.00	*Currency*	CDN
Calculation Period			
Balance Due Date	SEE SCHEDULE		
Interest Rate	NIL		
Payments			
Interest Adjustment Date			
Payment Date			
First Payment Date			
Last Payment Date			
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto	acting for Chargor(s)	Signed	2022 01 25

FOGLER, RUBINOFF LLP | 77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8 | 2022 01 27

Tel	416-864-9700
Fax	416-941-8852

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Chargee Client File Number :	215697 JF/DW

Chargee (collectively, the "**Chargee**")

The within Charge secures payment and satisfaction of any and all obligations, indebtedness and liability of the Chargor to the Chargee pursuant to an agreement amongst, inter alia, the Chargor and the Chargee dated the 18th day of May, 2021 (the ("**Agree□ent**") (as such Agreement may be amended, restated or replaced from time to time), whether present or future, direct or indirect, absolute or past, contingent, extended or renewed, or material or not, and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether the Chargor is bound alone or with another or others (collectively the foregoing referred to as the "**Obligations**"). The within Charge further secures payment and satisfaction of any and all obligations, indebtedness and liability of the Chargor to the Chargee pursuant to all other documents and agreements delivered by the Chargor to the Chargee from time to time as security for the payment and performance of the Obligations, and the assignments and liens constituted by the foregoing.

The Obligations secured by the within Charge shall become due and payable on the earlier of: (i) five (5) years from the date of the registration hereof; (ii) an event of default under the Agreement or hereunder; or (iii) on the date of the sale, transfer or any other disposition of the lands herein charged.

The Chargor shall have the right to prepay the Obligations, in whole or in part, from time to time, without notice or bonus.

Electronic Execution: The words "execution," "signed," "signature," and words of like import in the Security Documents shall be deemed to include electronic signatures (including by DocuSign) or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Law, including Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario) and other similar federal or provincial laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada or its Uniform Electronic Evidence Act, as the case may be. The parties hereto agree to close the within transaction with all security documents to be delivered with electronic signatures (including by DocuSign).

This is Exhibit "17" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN	
Description	PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ; MARKHAM
Address	3143 19TH AVE MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3083072	2020 03 26	Charge/Mortgage
YR3373218	2022 01 27	Transfer Of Charge

Party From(s)

Name SOW CAPITAL ONTARIO LIMITED
Address for Service 650-999 West Broadway, Vancouver,
BC V5Z 1K3

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

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

Party To(s) *Capacity* *Share*

Name ROMSPEN INVESTMENT CORPORATION
Address for Service 162 Cumberland Street, Suite 300, Toronto, Ontario M5R 3N5

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3373212 registered on 2022/01/27

Schedule: The Applicant further postpones the rights under the related Notice of Assignment of Rents, registered as Instrument numberYR3083073 to the above-noted Notice Instrument

This document relates to registration number(s)YR3083072, YR3083073, YR3247257, YR3247258, YR3300382, YR3373212, YR3373213 and YR3373218

Signed By

Xuqin Wang	150 Ferrand Drive #800 Toronto M3C 3E5	acting for Party From(s)	Signed	2022 01 28

Tel 416-496-3340

Fax 416-497-3809

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

Submitted By

WILLIAM FRIEDMAN BARRISTER & SOLICITOR	150 Ferrand Drive #800 Toronto M3C 3E5	2022 01 28

Tel 416-496-3340

Fax 416-497-3809

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Party To Client File Number : 210962

This is Exhibit "18" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ; MARKHAM
Address	3143 19TH AVE MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3083072	2020 03 26	Charge/Mortgage
YR3373218	2022 01 27	Transfer Of Charge

Party From(s)

Name	SOW CAPITAL ONTARIO LIMITED
Address for Service	650-999 West Broadway Vancouver, BC V5Z 1K3

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

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

Party To(s) *Capacity* *Share*

Name	AMBER MORTGAGE INVESTMENT CORP.
Address for Service	415-5900 No. 3 Road Richmond, BC V6X 3P7

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3373214 registered on 2022/01/27

Schedule: SOW Capital Ontario Limited is the sole chargee under Charge registered as Instrument No. YR3083072 as transferred by Transfer of Charge registered as Instrument No. YR3247257, Transfer of Charge registered as Instrument No. 3300382 and Transfer of Charge registered as Instrument No. YR3373218 (collectively, the "Charge"). SOW Capital Ontario Limited hereby postpones the rights under the selected instrument to the rights under the Charge registered as Instrument No. YR3373214 and Notice of Assignment of Rents-General registered as Instrument No YR3373215 in favour of Amber Mortgage Investment Corp.

This document relates to registration number(s)YR3083072, YR3083073, YR3247257, YR3247258, YR3300382, YR3373214,YR3373215 and YR3373218

Signed By

Glynis Selina Huff	22 Adelaide Street West Toronto M5H 4E3	acting for Party From(s)	Signed	2022 01 28

Tel 416-367-6000

Fax 416-367-6749

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

Submitted By

Borden Ladner Gervais LLP	22 Adelaide Street West Toronto M5H 4E3	2022 01 28

Tel 416-367-6000

Fax 416-367-6749

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

This is Exhibit “19” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN	[illegible]
Description	PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ; MARKHAM
Address	3143 19TH AVE MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3373218	2022 01 27	Transfer Of Charge

Party From(s)

Name SOW CAPITAL ONTARIO LIMITED

Address for Service 650-999 West Broadway
Vancouver, BC V5Z 1K3

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

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

Party To(s) — *Capacity* — *Share*

Name 2149602 ONTARIO INC.

Address for Service 1101 Leslie Street
Suite 903
Toronto, Ontario
M3C 4G3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3373216 registered on 2022/01/27

Schedule: See Schedules

This document relates to registration number(s)YR3083072, YR3083073, YR3247257, YR3247258, YR3300382, and Transfer of Charge No. YR3373218

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Party From(s)	Signed	2022 01 28

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	2022 01 28

Tel 416-864-9700

Fax 416-941-8852

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

SOW Capital Ontario Limited hereby postpones the rights under the selected instrument, including Charge registered as Instrument No. YR3083072, to the rights under the Charge registered as Instrument No. YR3373216 registered on January 27, 2022 and related Notice of Assignment of Rents-General registered as Instrument No. YR3373217 registered on January 27, 2022 in favour of 2149602 Ontario Inc.

THIS PRIORITY, SUBORDINATION, POSTPONEMENT AND STANDSTILL AGREEMENT made the ____ day of January, 2022.

AMONG: SOW CAPITAL ONTARIO LIMITED (the "**Subordinate Lender**")

AND: TUNG KEE INVESTMENT CANADA LTD. ("**Tung Kee Ltd.**") and TUNG KEE INVESTMENT LIMITED PARTNERSHIP ("**Tung Kee LP**") (collectively, hereinafter called the "**Borro□er**")

AND: **2149602 ONTARIO INC.** (the "**Senior Lender**", whereas the Subordinate Lender and Senior Lender may be referred to individually as a "**Lender**", or collectively the "**Lenders**")

RECITALS:

1. Tung Kee Ltd. is the registered title holder of the Charged Property and Tung Kee LP is the beneficial owner of the Charged Property.

2. To evidence, secure or evidence and secure the payment, observance and performance of the Senior Lender's Claims, the Borrower has executed and delivered, or will execute and deliver the Senior Lender's Loan Documents to the Senior Lender.

3. To evidence, secure or evidence and secure the payment, observance and performance of the Subordinate Lender's Claims, the Borrower has executed and delivered, or will execute and deliver the Subordinate Lender's Loan Documents to the Subordinate Lender.

4. Some or all of the Senior Lender's Security and the Subordinate Lender's Security charge or purport to charge the Charged Property either in whole or in part.

5. The Subordinate Lender has agreed at the request of the Senior Lender and the Borrower:

   a. to grant priority to the Senior Lender's Security and the Senior Lender's Claims over the Subordinate Lender's Security and the Subordinate Lender's Claims and to subordinate the Subordinate Lender's Security and the Subordinate Lender's Claims to the Senior Lender's Security and the Senior Lender's Claims with respect to the Charged Property; and

   b. to postpone its right to payment of the Subordinate Lender's Claims to the right of the Senior Lender to payment of the Senior Lender's Claims.

in all respects in the manner and to the extent provided for herein.

THEREFORE in consideration of the premises and of the sum of $1.00 and other good valuable consideration now paid by each party hereto to each other party hereto (the receipt and sufficiency of which is acknowledged by each of the parties hereto), the parties agree as follows:

1. INTERPRETATION

1.1. Definitions

In this Agreement:

a. "Act" means the Land Titles Act (Ontario), R.S.O. 1990, c. L.5, as amended or replaced from time to time;

b. "Agreement" means this agreement as amended, modified, replaced or restated from time to time;

c. "business day" means any day except for any Saturday, any Sunday and any day which is a federal legal holiday or any day on which banking institutions are authorized or required by law or other governmental action to close;

d. "Cdn$" means lawful money of Canada;

e. "Charge" means any mortgage, assignment of rents, security interest, pledge of shares, charge (fixed or floating), pledge, hypothec, lien (statutory or otherwise), assignment, lease, conditional sale or other title retention agreement, trust or other encumbrance of any nature however arising; provided that any reference to a particular Lender's Charges means all Charges now or hereafter held by that Lender with respect to the Charged Property;

f. "Charged Property" means the Borrower's estate, right, title and interest in and to the Lands and the Personal Property;

g. "Claims" means the aggregate of all present and future debts, obligations and liabilities of any one or more of the Obligants to a Lender in connection with that Lender's Loan (including without limitation all principal, interest and other amounts owing from time to time to a Lender under that Lender's Credit Agreement and that Lender's Costs);

h. "Court" means a court of competent jurisdiction;

i. "Credit Agreement" means the letter agreement or commitment letter entered into by a Lender and the Borrower to evidence the terms of payment of that Lender's Claims and includes all amendments and modifications thereto and all restatements and replacements thereof, from time to time as permitted by the terms of this Agreement;

j. "Default" means any of the events of default specified in any Loan Document (including failure to pay on demand with respect to any demand obligation) entitling a Lender to demand or accelerate payment or performance of any of its Claims, either immediately or after a cure period or grace period;

k. "Default Notice" means a written notice from the Senior Lender to the Subordinate Lender and the Borrower that a Default has occurred and is continuing under any of the Senior Lender's Loan Documents including a description of such Default;

l. "Lands" means the lands and premises described in Schedule "A" attached to this Agreement;

m. "Lender" means either or both of the Senior Lender and the Subordinate Lender, as the context requires;

n. "Lender's Costs" means either or both the Senior Lender's Costs or the Subordinate Lender's Costs, as the parties or the context requires;

o. "Loan" means either or both the Senior Lender's Loan or the Subordinate Lender's Loan, as the parties or the context requires;

p. "Loan Documents" means a Lenders' Credit Agreement and Security;

q. "LTO" means the Land Registry Office for the Land Titles Division of York Region (LRO # 65);

r. "Obligants" means those Persons, including a Borrower, and any guarantors, who are liable for the payment, observance or performance of a Lender's Claims in whole or in part;

s. "Persons" means and includes any individual, sole proprietorship, corporation, partnership, bank, joint venture, trust, unincorporated association, association, institution, entity, party or government (whether national, federal, provincial, state, municipal, city, county or otherwise and including any instrumentality, division, agency, body or department thereof);

t. "Personal Property" means all present and future undertakings, assets and personal property of the Borrower on or in relation to the Lands;

u. "PPSA" means the Personal Property Security Act of Ontario, as amended or replaced from time to time;

v. "Proceeds" means all cash and non-cash proceeds payable, paid or received:

  i. from any sale, disposition or other realization of any of the Charged Property occurring after the commencement and during the continuance of any Realization Proceedings;

  ii. as a result of any dissolution, liquidation, winding-up, reorganization (including any proposal under the Bankruptcy and Insolvency Act (Canada) and any reorganization under the Companies Creditors Arrangement Act (Canada)), bankruptcy, insolvency or receivership of an Obligant or any other arrangement or marshalling of the Charged Property that is similar thereto;

  iii. as insurance proceeds, as a result of the loss of, destruction of or damage to any of the Charged Property;

  iv. as proceeds of the expropriation or other condemnation of any of the Charged Property; or

  v. as a result of the exercise of any right of set off or other similar right or remedy, in each case net of all costs, charges and expenses or liabilities incurred in connection with such sale, disposition or realization, including reasonable legal fees and all proper costs, charges, expenses and liabilities of any Receiver;

w. "Realization Proceedings" means enforcement (including seizure) proceedings, either judicial or extra judicial taken by or on behalf of a Lender under or in respect of that Lenders' Security, including the making of a written demand for the repayment of that Lender's Claims in whole or in part or the appointment of or Receiver or monitor of any kind over the Borrower or the Charged Property;

x. "Receiver" means a receiver, receiver and manager or other person having similar powers or authority who is appointed by a Lender or by a Court in respect of any of the Charged Property;

y. "Registered Postponements" shall have the meaning set forth in Section 4.11(b);

z. "Security" means all guarantees, indemnities, letters of credit, bank guarantees, cash, Charges and other security contemplated by a Lender's Credit Agreement and all Security Documents now or hereafter held by a Lender with respect to its Loan from any one or more of the Obligants and includes all amendments and modifications thereto and all restatements and replacements thereof, from time to time; and the Subordinate Lender's Security includes the Charges described in Schedule "B" attached hereto, registered or to be registered in favour of the Subordinate Lender;

aa. "Security Documents" means all present and future security documents now or hereafter held by a Lender that create Charges or other Security with respect to the Charged Property, the Obligants or any of them and includes all related financing statements and similar documents; provided that any reference to a particular Lender's Security Documents means all Security Documents now or hereafter held by that Lender;

bb. "Senior Lender's Costs" means without duplication, the costs, charges and expenses recoverable from time to time under the Senior Lender's Loan Documents (including protective disbursements) in addition to the Senior Lender's Loan;

cc. "Senior Lender's Loan" means loan facilities in the aggregate principal amount of $2,120,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars made or to be made pursuant to the Senior Lender's Loan Documents and secured, inter alia, by a Charge in the nominal principal amount of $8,000,000.00;

dd. "Senior Lender's Loan Amount" at any point in time means the total of the amounts then due and owing to the Senior Lender on account of:

i. the Senior Lender's Loan;

ii. the Senior Lender's Costs;

iii. unpaid accrued interest on the foregoing;

ee. "Subordinate Lender's Costs" means without duplication, the costs, charges and expenses recoverable from time to time under the Subordinate Lender's Loan Documents (including protective disbursements), in addition to the Subordinate Lender's Loan;

ff. "Subordinate Lender's Loan" means loan facilities in the aggregate principal amount of Cdn $5,000,000 made or to be made pursuant to the Subordinate Lender's Loan Documents;

gg. "Subordinate Lender's Loan Amount" at any point in time means the amount then due and owing to the Subordinate Lender on account of:

    i. the Subordinate Lender's Loan;

    ii. the Subordinate Lender's Costs; and

    iii. unpaid accrued interest on the foregoing;

1.2. **Additional Definitions**

Words used in this Agreement that are defined in the PPSA or any regulations thereto will have the meaning given to them therein unless otherwise defined herein.

1.3. **Included Words**

Wherever the singular, the plural, the masculine, the feminine or the neuter is used in this agreement, such expression will, where the context requires, include the plural, the singular, the neuter, the feminine, the masculine and the body politic or corporate, and any necessary grammatical changes will be made accordingly.

1.4. **Headings**

Headings to the sections and paragraphs of this Agreement have been inserted for convenience of reference only, and are not to affect the construction hereof

1.5. **Governing La□**

This Agreement and the rights, remedies, powers, covenants, duties and obligations of the parties hereunder will be construed in accordance with and governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein and each of the parties hereto attorns to the non-exclusive jurisdiction of the courts thereof Each party hereby agrees that any legal suit, action or proceeding brought by such party arising out of or relating to this Agreement shall only be instituted in courts of the Province of Ontario. Each party hereby irrevocably waives, to the fullest extent permitted by applicable law, any right to bring any legal suit, action or proceeding arising out of or relating to this Agreement in any other court other than courts of the Province of Ontario.

1.6. Binding on Successors

Subject to the provisions hereof this Agreement, the priorities, subordinations and postponements provided for herein and the covenants, agreements, representations, warranties and other provisions hereof will enure to the benefit of and be binding upon each of the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns, as applicable.

1.7. No Rights Conferred Upon Others

Nothing contained in this Agreement will be construed as conferring any rights upon any Person not a party to this Agreement.

1.8. Severability

If any provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect, that fact will not affect the validity, legality or enforceability of the remaining provisions of this Agreement or any valid, legal or enforceable parts of the impugned provision.

1.9. Capacity

If the Charged Property or any part thereof is held by the Borrower as a partner of a firm, as a trustee, as an agent, or in any other similar capacity, whether fiduciary or otherwise, each and every warranty, representation, covenant, agreement, term, condition, proviso and stipulation made by or imposed upon the Borrower hereunder will be and be deemed to be jointly and severally made by or imposed upon the Borrower and the partnership, the beneficiary (or beneficiaries) of the trust, the principal(s) of the agent, or other entity (or entities), as the case maybe.

2. PRIORITIES, SUBORDINATION AND POSTPONEMENT

2.1. Grant of Priority over and Subordination of Subordinate Lender's Security and Subordinate Lender's Clai□ of Security by Subordinate Lender

Subject to the terms hereof, the Subordinate Lender hereby:

a. grants the Senior Lender’s Security and the Senior Lender’s Claims priority over the Subordinate Lender's Security and the Subordinate Lender's Claims; and

b. subordinates and postpones the Subordinate Lender’s Security and the Subordinate Lender’s Claims to the Senior Lender’s Security and the Senior Lender’s Claims;

in all respects with respect to the Charged Property, with the intent that all of the estate, right, title, interest and claim that the Subordinate Lender now has or may at any time hereafter have in, to or against the whole or any portion of the Charged Property, the Obligants or any of them under or by virtue of the Subordinate Lender's Security and the Subordinate Lender's Claims, will in all respects be subject to and rank in priority after all of the estate, right, title, interest and claim which the Senior Lender now have or may at any time hereafter have therein or thereto under or by virtue of the Senior Lender’s Security and the Senior Lender’s Claims.

2.2. Postponement and Subordination of Subordinate Lender's Claims

Subject to the provisions of this Agreement, the Subordinate Lender hereby postpones and subordinates, in all respects, all of its rights to the payment and satisfaction of the Subordinate Lender's Claims to the prior payment and satisfaction in full, in cash, of the Senior Lender's Claims.

2.3. Trust

Subject to the provisions of this Agreement, including without limitation Section 2.5, the Subordinate Lender agrees that:

a. all payments and prepayments; and

b. all Proceeds,

received by the Subordinate Lender on account of Subordinate Lender's Claims other than as provided in Section 2.5, if any, and as permitted hereby, will be held by the Subordinate Lender in trust for the Senior Lender so as to give effect to the priorities, subordinations and postponements provided for herein, and, subject to the rights of third parties ranking in priority to the Senior Lender, will be immediately paid over or otherwise provided to the Senior Lender for application against the Senior Lender's Claims in the form received (except for proper endorsements or assignments, if necessary) or returned to the Borrower, as contemplated hereby.

2.4. Application of Payments and Proceeds

a. Subject to the rights of third parties ranking in priority to the Senior Lender, the Senior Lender agree that all payments, prepayments and other assets and all Proceeds received by the Senior Lender will be immediately applied when received to the Senior Lender's Loan Amount in such order as the Senior Lender may determine, subject to the Senior Lender's Loan Documents.

b. Subject to the rights of third parties ranking in priority to the Senior Lender, the parties agree that all Proceeds will be applied and distributed, and the Security will be deemed to have the relative priorities which would result in the Proceeds being applied and distributed, as follows:

   i. firstly, in payment of all Court approved costs and expenses incurred by a Receiver in the exercise of all or any powers granted to it pursuant to a Lender's Loan Documents;

   ii. secondly, in payment in full of the Senior Lender's Loan Amount in such order as the Senior Lender may determine;

   iii. thirdly, in payment in full of the Subordinate Lender's Loan Amount; and

   iv. the balance, if any, in accordance with applicable law.

c. Each Lender acknowledges that the foregoing method of application of Proceeds may be subject to the claims, if any, of one or more other creditors of an applicable

Obligant; however this acknowledgement is not intended to, and shall not, constitute a subordination by either Lender in favour of any other creditor of that Obligant and neither Lender shall be in breach of this Agreement if it pays money to a creditor of the applicable Obligant who is entitled to priority over the Senior Lender and the Subordinate Lender.

2.5. **No Pay□ents to Subordinate Lender**

The parties agree that no payments of principal, interest and other amounts are required to be made by the Borrower to the Subordinate Lender pursuant to the Subordinate Lender's Loan Documents during the term of the Senior Lender’s Loan Documents and accordingly no payments will be accepted by the Subordinate Lender for application on account of the Subordinate Lender's Loan Documents. For clarity, it is acknowledged and agreed that during the term of the Senior Lender’s Loan Documents the Subordinate Lender's Loan shall not be repaid in advance of the Senior Lender’s Loan.

2.6. **Pay□ent of Senior Lender’s Clai□s by a Borro□er**

The parties agree that nothing contained in this Agreement will affect the rights of the Senior Lender to receive, or of the Borrower to make, payments, repayments or prepayments of principal, interest or other amounts from time to time owing to the Senior Lender in respect of the Senior Lender’s Claims.

2.7. **Covenants re Pay□ents**

The Borrower agrees that:

a. except as expressly permitted herein, it will not directly or indirectly make or permit to be made any payment or non cash payment of or provide any other value to the Subordinate Lender which the Subordinate Lender is not entitled to receive by virtue of the postponement and subordination provisions of this Agreement; and without limiting the generality of the foregoing, the Borrower agrees that except as expressly permitted herein, it will not prepay or repay or permit the prepayment or repayment of any monies owing on account of the Subordinate Lender’s Claims, including any amount on account of principal, interest, fees or any participation amount, prior to payment and satisfaction in full, in cash, of the Senior Lender’s Claims, without the prior written consent of the Senior Lender, which consent may be unreasonably or arbitrarily withheld; and

b. neither Lender will be deemed, vis a vis the Borrower or any of the other Obligants, to have received any payment or Proceeds paid or delivered to which it then or thereafter has to distribute to the other Lender or return to the Borrower in accordance with the provisions of this Agreement

2.8. **Application of Agree□ent**

The parties agree that the priorities, subordinations and postponements and the respective rights and obligations of the Senior Lender, the Subordinate Lender and Borrower hereunder will apply in all events and circumstances regardless of:

a. the dates of execution and delivery of the Senior Lender’s Security Documents, the Subordinate Lender's Security Documents and any other documents relating to the Senior Lender’s Charges or the Subordinate Lender's Charges;

b. the dates of creation, attachment and perfection of the Senior Lender’s Charges and the Subordinate Lender's Charges;

c. the dates of registration and filing of or in respect of the Senior Lender’s Security, the Subordinate Lender's Security and any other documents relating to the Senior Lender’s Charges or the Subordinate Lender's Charges;

d. the dates of all past, present and future advances, re-advances and other extensions of credit made by the Senior Lender or the Subordinate Lender in connection with the Senior Lender’s Claims or the Subordinate Lender's Claims, respectively, and the dates of all other past, present and future liabilities incurred by the Borrower in favour of the Senior Lender or the Subordinate Lender in connection therewith;

e. the dates of any past, present or future defaults by the Borrower under the Senior Lender’s Loan Documents or the Subordinate Lender's Loan Documents or any other documents respectively relating to the Senior Lender’s Charges, the Subordinate Lender's Charges, the Senior Lender’s Claims or the Subordinate Lender's Claims;

f. the dates of crystallization of any floating charges forming part of the Senior Lender’s Charges or the Subordinate Lender's Charges;

g. the dates any demands for payment are made, and the dates any notices are given under the Senior Lender’s Loan Documents or the Subordinate Lender's Loan Documents and any failure to give any such notices or demands;

h. the dates of enforcement of any of the Senior Lender’s Loan Documents or the Subordinate Lender's Loan Documents;

i. any contrary intention expressed in the Senior Lender’s Loan Documents, the Subordinate Lender's Loan Documents or any other document or agreement;

j. any priority granted by any principle of law or equity or any statute;

k. any modifications, waivers, extensions or other actions taken by the Senior Lender under the Senior Lender’s Loan Documents in compliance with this Agreement; or

l. whether the Subordinate Lender now or hereafter claims or is entitled to a purchase money security interest in any or all of the Charged Property pursuant to the PPSA.

3. STANDSTILL PROVISIONS

3.1. Subordinate Lender to Standstill

The Subordinate Lender covenants and agrees with the Senior Lender that subject to its rights under Section 3.3 until:

a. it has obtained the prior written consent of the Senior Lender, which the Senior Lender shall be under no obligation to give; or

b. the Senior Lender’s Claims have been fully paid and satisfied,

whichever first occurs, then, the Subordinate Lender shall not, nor shall it be entitled to, commence or maintain any Realization Proceedings under its Loan Documents, or amend in any material respect the Subordinate Lender's Loan or the Subordinate Lender's Security, provided that after any such occurrence the Subordinate Lender will retain all rights which would otherwise accrue to a second mortgagee of the Lands, except to the extent modified hereby.

3.2. **Rights of Senior Lender in respect of Standstill**

The Subordinate Lender agrees with the Senior Lender that any action taken by the Subordinate Lender in breach of the provisions of Section 3.1 hereof will not be binding on or of any force or effect against the Senior Lender and the Senior Lender may bring any proceedings in the nature of specific performance, injunction or other equitable remedy to enforce its rights under this Agreement.

3.3. **Per□itted Actions □hile Standstill in effect**

Notwithstanding the provisions of Sections 3.1 and 3.2, but subject at all times to Section 3.4, the Subordinate Lender will be entitled to:

a. upon the occurrence and during the continuance of a Default under the Subordinate Loan Documents, accelerate the time for payment of any of the Subordinate Lender's Claims then owing to it in accordance with the terms of the Subordinate Lender's Loan Documents and make a Demand therefor; and

b. take any action under the Subordinate Lender's Loan Documents which does not amount to a Realization Proceeding, including:

   i. filing a proof of claim in respect of any Obligant, if a petition in bankruptcy is filed by or against such Person by a Person at arm's length with the Subordinate Lender;

   ii. participating in any proposal or similar proceeding under the Companies Creditors Arrangement Act or the Bankruptcy & Insolvency Act in respect of any Obligant in a manner not inconsistent with this Agreement;

   iii. participating in any application made by a third party other than the Senior Lender for an order for conduct of sale, an order for sale, or any similar application in respect of any Charged Property and in connection therewith take whatever steps may be reasonably necessary to protect the Subordinate Lender's Security, including making an application in such circumstances for an order for conduct of sale in favour of the Subordinate Lender if the Senior Lender do not do so, it being acknowledged, however, that if the Senior Lender at any time make such an application, the Subordinate Lender will not be entitled to make or pursue an application; however nothing shall prevent the Subordinate Lender from tendering on any sale arising out of the proceedings commenced by the Senior Lender for the sale of the Charged Property;

iv. taking any other action that may be reasonably necessary to protect or preserve the validity, priority, perfection or enforceability of any of the Subordinate Lender's Security provided that any such action shall not in the opinion of the Senior Lender, acting reasonably, adversely affect the Senior Lender’s Security or its conduct of sale or other applications made in respect of the Charged Property; or

v. remedying a default by an Obligant to protect or preserve its Charged Property,

but for greater certainty, the Subordinate Lender agrees and confirms that save as aforesaid it may not take any Realization Proceedings under any of the Subordinate Lender's Security except in accordance with Section 3.1 hereof.

3.4. **Exclusive Rights of Senior Lender**

Subject to Section 3.6, the Subordinate Lender agrees that notwithstanding anything contained in the Subordinate Lender's Loan Documents to the contrary or otherwise provided in law or equity, until the Senior Lender’s Claims have been fully paid and satisfied:

a. the Senior Lender shall have the exclusive right without the consent of, but upon providing prior written notice to, the Subordinate Lender to from time to time, acting in a commercially reasonable manner:

i. take action with respect to, or to sell or otherwise dispose of, the Charged Property or any part thereof in accordance with the Senior Lender’s Loan Documents or as permitted by applicable law;

ii. enforce and realize upon the Charges held by the Senior Lender in accordance with the Senior Lender’s Security or as permitted by applicable law, including to conduct any sale of all or any portion of the Charged Property;

iii. determine whether or not to accept a transfer in lieu of foreclosure or similar transfer of all or any portion of the Charged Property;

iv. enforce all rights and privileges accruing to the Senior Lender by reason of, and in accordance with, the Senior Lender’s Loan Documents including, without limitation, to provide instructions to any Receiver or monitor of any kind over a Borrower or the Property, to grant or refuse to grant any and all consents, approvals and waivers, and to exercise all of its rights and privileges as attorney-in-fact of a Borrower for purposes of carrying out the terms of the Senior Lender’s Loan Documents; and

v. take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and in exercising its rights as aforesaid, the Senior Lender shall have sole control over the timing, circumstances and manner of exercising its rights hereunder;

b. the Senior Lender, acting in a commercially reasonable manner, shall have the sole and exclusive right to adjust and settle any claim made under any insurance policy covering the Charged Property or any part thereof in the event of any loss thereunder, to approve any award granted in any condemnation or similar proceeding affecting any Charged Property and to determine whether to apply any such settlement or award to the outstanding Senior Lender's Claims or to return it to a Borrower for purposes of repairing, replacing or rebuilding such Charged Property and all proceeds of any such policy and any such award shall be paid to the Senior Lender. In the event the Senior Lender allow any portion of such insurance proceeds or condemnation or similar award to be used to repair, replace or rebuild any Charged Property affected or for any other purpose, it shall provide the Subordinate Lender with prior written notice. Upon receipt of such notice the Subordinate Lender agrees to consent to such use and to take all action necessary to permit such use;

c. so long as the Senior Lender are acting in a commercially reasonable manner, the Subordinate Lender hereby:

   i. waives any and all rights that it may have to object to the manner in which the Senior Lender seek to enforce or collect the Senior Lender's Claims and that if the Senior Lender commence Realization Proceedings whether pursuant to the powers contained in the Senior Lender's Security or pursuant to a Court order, the Subordinate Lender will not oppose any such proceedings and will consent thereto if requested in writing by the Senior Lender; and

   ii. agrees that the Senior Lender shall have no liability to the Subordinate Lender and the Subordinate Lender hereby waives any claim which the Subordinate Lender may have at any time against the Senior Lender with respect to, any action which the Senior Lender take or omit to take, not otherwise in violation of the express provisions of this Agreement or which is negligent or taken in bad faith, in connection with the foreclosure upon and sale, liquidation or other disposition, or valuation, use, protection or release, of any Charged Property; and

   iii. agrees along with the Borrower that the Senior Lender shall in their sole discretion be entitled to make protective disbursements under the Senior Lender's Security as it sees fit in order to preserve or protect the Lands or the validity or priority of the Senior Lender's Security or any part thereof. All such sums shall constitute part of the Senior Lender's Loan and shall be secured by the Senior Lender's Security which shall be amended accordingly and shall rank in priority to the Subordinate Lender's Loan and Subordinate Lender's Security.

d. so long as the Senior Lender are acting in a commercially reasonable manner, the Subordinate Lender shall provide to the Senior Lender on a timely basis and without delay full or partial discharges of its Security Documents on the Charged Property upon the sale of any lot or parcel of the Charged Property or upon the sale of all of the Charged Property, whether such sales are made by a Borrower in the ordinary course of its business or the enforcement of the Senior Lender's Security Documents under legal process; so long as the Senior Lender's Loan remains outstanding and regardless of whether there is a default under the Senior Lender's Security Documents or the Subordinate Lender's Security Documents, the Senior Lender may use such discharges.

3.5. No Duty to Initiate or Continue Realization Proceedings

Nothing this this Agreement will require or obligate the Senior Lender to initiate or continue any Realization Proceeding.

3.6. Notice by Subordinate Lender

Subject to Section 4.7, the Subordinate Lender agrees that it shall concurrently give the Senior Lender a copy of any default notice given by the Subordinate Lender to the Borrower upon the occurrence of any Default by a Borrower under the Subordinate Loan Documents.

4. REPRESENTATIONS, WARRANTIES AND OTHER AGREEMENTS

4.1. Consent and Waiver

Each Lender consents to, and waives in favour of the Obligants any Default under its Loan Documents that may otherwise have occurred by reason solely of, the execution, delivery, creation, issue, attachment, registration, filing, perfection and existence of the other Lender's Loan Documents and the incurring by any of the Obligants of the other Lender's Claims.

4.2. Default

Each Lender represents and warrants to the other Lender that to its knowledge no Obligant is in Default under its Loan Documents.

4.3. Ownership of Security

Each Lender represents and warrants to the other Lender that it is the legal owner of and that it has not assigned, transferred, or otherwise disposed of its Loan Documents, in whole or in part, and that it is entitled to receive all monies secured thereby.

4.4. Parties not to Dispute Validity, Perfection, etc.

Each Lender agrees not to dispute or contest the validity, enforceability or perfection of the other Lender's Loan Documents.

4.5. Dispositions

Each Lender agrees that it will not sell, assign, transfer or otherwise dispose of any interest in its Loan Documents or Claims or this Agreement without first giving the other Lender five days' prior written notice and first obtaining from the proposed assignee its written agreement to assume that Lender's obligations and liabilities hereunder.

4.6. Amendments to Subordinate Claims

The Borrower and the Subordinate Lender shall not amend, supplement, restate or replace the Subordinate Claims or any terms thereof relating to the Subordinate Lender's Claims without the prior written consent of the Senior Lender.

4.7. Notices by Subordinate Lender and Senior Lender

Each of the Subordinate Lender and the Senior Lender agree that it shall use its best efforts to deliver to the other parties copies of demands and notices in respect of any defaults under or in respect of the Subordinate Lender's Claims and the Subordinate Lender's Security or the Senior Lender's Claims and the Senior Lender's Security, respectively; provided that the failure to do so shall not vitiate any demands or notices so given, or otherwise give rise to any liability on the part of the Subordinate Lender to the Senior Lender or of the Senior Lender to the Subordinate Lender for failing to do so.

4.8. Acknowledgement of the Borrower

The Borrower acknowledges that it has actual notice of the terms of this Agreement, consent hereto, agree to be bound by the terms hereof, and covenant with each of the parties that it will at all times during the continuance hereof comply and act in accordance with the terms, provisions and intent of this Agreement, and cause each of the Obligants to do so. The Borrower also acknowledges that the terms and conditions of this Agreement are for the sole benefit of the Senior Lender and the Subordinate Lender and that nothing in this Agreement shall be construed as conferring any rights upon the Borrower, the Obligants or any third party, or on any of their assigns hereunder.

4.9. Agreement to Govern

This Agreement contains the entire understanding of the parties concerning the priority of the Senior Lender's Claims, the Subordinate Lender's Claims and the Security for each, and supersedes any prior agreements, undertakings, representations and understandings, both written and oral and shall apply until the indefeasible payment in full, of the Senior Lender's Claims. The terms of this Agreement may only be amended or waived by written agreement of the Senior Lender and the Subordinate Lender. In the event of any conflict or apparent inconsistency between the provisions of this Agreement and the provisions of any other agreement, instrument or documents, whether between the parties or otherwise, including, without limitation, the Senior Lender's Credit Agreement, the Subordinate Lenders' Credit Agreement and the terms of the Senior Lender's Claims and the Subordinate Lender's Claims, the provisions of this Agreement shall in all events prevail and be paramount.

4.10. Term of Agreement

Unless terminated by written agreement of the Senior Lender and the Subordinate Lender, this Agreement shall continue until the indefeasible payment in full in cash and performance of all Senior Lender's Claims and the termination of all obligations of the Senior Lender under or in connection with the Senior Lender's Loan Documents.

4.11. **Postpone□ent of PPSA Registrations and Land Titles Charges**

a. In order to give notice under the PPSA of any postponements and subordination provided for herein, the Subordinate Lender authorizes the Senior Lender’s solicitors to sign and file financing change statements amending any financing statements filed in respect of its Charges to evidence the subordination and postponement in favour of the Senior Lender’s Charges.

b. In addition, the Subordinate Lender shall execute the prescribed forms of postponements of registrations in the forms attached hereto as Schedule "D" (the "Registered Postponements"). In that regard:

  i. the Subordinate Lender acknowledges that the Senior Lender may advance funds to the Borrower pursuant to the Credit Agreement prior to the registration of the Registered Postponements and that the terms of this agreement shall govern their respective rights and obligations in regard to matters contemplated herein, notwithstanding any pending completion of the Registered Postponements; and

  ii. the Registered Postponements shall not in any way derogate or diminish the parties' respective rights or obligations contained in this agreement and to the extent of any conflict between this agreement and the Registered Postponements, this agreement shall govern.

4.12. **Modification of Loan Docu□ents**

Each Lender and the Borrower agree that that Lender's Loan Documents shall be and the same are hereby modified to the extent required by this Agreement.

4.13. **Exchange of Infor□ation**

Each Lender may, but will not be obligated to, from time to time upon request from the other, provide any or all information (including confidential information) that it may have concerning the business and affairs of the Borrower to the other Lender. The Borrower authorizes and consents to this exchange of information.

4.14. **Further Assurances**

Each party agrees it will forthwith at all times, and from time to time, at the Borrower’ sole cost and expense, do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, deeds, documents and assurances which, in the opinion of a Lender, acting reasonably, are necessary or advisable for the better accomplishing and effecting of the intent of this Agreement.

If the Borrower, or the Subordinate Lender shall fail to execute and deliver any documents that the Senior Lender may reasonably require pursuant to this Section within a period often (10) days after request therefor has been made by the Senior Lender, then the Senior Lender shall be entitled to execute and deliver such documents as the attorney of the Subordinate Lender or the Borrower, as the case may be, and for such purpose each of the Subordinate Lender and the Borrower hereby appoint the Senior Lender, as its attorney, with full power of substitution, in its name but on behalf of and for the benefit of the Senior Lender, its successors and assigns, and at the expense of the Borrower, its successors and assigns, to execute and deliver any consents, discharges, acknowledgements, deeds, transfers, conveyances, assignments, assurances and things which that party ought to do pursuant to the provisions hereof Each appointment, is coupled with an interest, irrevocable and shall not be revoked by the insolvency or bankruptcy of the Subordinate Lender or the Borrower, as the case may be, or by the dissolution, liquidation or other termination of the existence of the Subordinate Lender or the Borrower or for any other reason.

4.15. **Pay□ent of Costs and Expenses**

The Borrower agrees to assume and pay all reasonable costs, charges and expenses, including legal costs, (all of which payments shall not be subject to this Agreement) incurred or charged by each Lender in connection with:

a. preparing, registering and filing this Agreement, and any document contemplated by Section 4.14 hereof and any financing statement, financing change statement or similar document in connection therewith; and

b. preparing and filing any amendment, financing change statement or similar document from time to time for purposes of amending or discharging in whole or in part the postponement, subordination and grant of priority provided for herein or any registration in respect thereof.

All such costs, charges and expenses will be payable forthwith upon demand and will bear interest at the rate applicable to the Subordinate Lender's Claims from the date upon which they are incurred. The Borrower hereby consent to all such costs, charges and expenses being charged and fixed on a solicitor and own client basis.

4.16. **Indulgences**

Except as contemplated hereby, each Lender may grant time, renewals and extensions, accept compositions from and except with respect to releases and discharges as herein provided, may otherwise deal with any Obligant as it may see fit, the whole without prior notice to any other party to this Agreement and without prejudice to or in any way limiting or affecting its rights under this Agreement.

4.17. **Notices and Other Instru□ents**

Any notice, demand or other document to be given, or any delivery to be made hereunder shall be effective if in writing and delivered in person and left with, or if telecopied and confirmed by prepaid registered letter addressed to the attention of:

a. in the case of the Senior Lender, addressed as follows:

2149602 ONTARIO INC.
1101 Leslie Street, Suite 903
Toronto, Ontario
M3C 4G3Attention: Stephen Tung
Email: stung@jgrm.ca

b. in the case of the Borrower, addressed as follows:

Tung Kee Investment Canada Ltd.
118 Grey Alder Ave, Richmond Hill, ON L4B 3P9

Attention: Man Tung Tony Yung

c. in the case of the Subordinate Lender, addressed as follows:

SOW Capital Ontario Limited
650-999 West Broadway, Vancouver, BC V5□1K3

Any notice, demand or other document or delivery so given or made shall be deemed to have been given or made and received at the time of delivery in person or on the business day next following the date of emailing of the same. Any party hereto may from time to time by notice in writing change his or its address (or in the case of a corporate party, the designated recipient) for the purposes of this section.

4.18. **Copies of Agree□ent and Financing State□ents**

Each party hereto acknowledges its receipt of a copy of this Agreement and waives its right to receive a copy of any financing statement, financing change statement or verification statement that may be filed or issued in connection herewith.

4.19. **Counterparts**

This Agreement may be executed in any one or more counterparts, each of which when delivered will be deemed to be an original and all of which together will constitute one and the same document.

4.20 **Electronic Execution**

This Agreement may be executed by electronic means and such original or electronic copy when so executed and delivered shall be deemed to be an original.

[Signature page to follow]

BY THE SENIOR LENDER:

2149602 ONTARIO INC.

Per: ______________________
Name: Stephen Tung
Title: President

Per: ______________________
Name:
Title:

BY THE SUBORDINATE LENDER:

SOW CAPITAL ONTARIO LIMITED

Per: ______________________
Name:
Title:

Per: ______________________
Name:
Title:

BY THE SENIOR LENDER:

2149602 ONTARIO INC.

Per: ______________________________
Name: Stephen Tung
Title: President

Per: ______________________________
Name:
Title:

I/We have the authority to bind the Corporation

BY THE SUBORDINATE LENDER:

SOW CAPITAL ONTARIO LIMITED

Per: ______________________________
Name: Philip Kun To Wong
Title: Director

Per: ______________________________
Name:
Title:

I/We have the authority to bind the Corporation

BY THE BORROWER:

TUNG KEE INVESTMENT CANADA LTD.

Per: ______________________________
Name: Man Tung Tony Yung
Title: President

Per: ______________________________
Name:
Title:
I/We have the authority to bind the Corporation

TUNG KEE INVESTMENT LIMITED PARTNERSHIP, by its general partner, TUNG KEE INVESTMENT CANADA LTD

Per: ______________________________
Name: Man Tung Tony Yung
Title: President

Per: ______________________________
Name:
Title:

I/We have the authority to bind the Corporation

SCHEDULE "A"

Lands

3143 19th Avenue, Markham, Ontario

PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271; MARKHAM
PIN: 03055-0002 (LT)

SCHEDULE "B"

Subordinate Lender's Security Charges

1. Charge and General assignment of rents from the Borrower against the Lands in the principal amount of $5,000,000.00 registered in the LTO on March 26, 2020 as Instrument No. YR3083072 and Instrument No. YR3083073, respectively, wherein SOW Capital Ontario Limited transferred 40% of the charge YR3083072 ($2,000,000.00 CAD) to F A Credit Solutions Canada Inc. pursuant to Instrument number YR3300382 registered August 18, 2021.

This is Exhibit “20” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ; MARKHAM
Address	3143 19TH AVE MARKHAM

Consideration

Consideration $8,000,000.00

Applicant(s)

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

Name TUNG KEE INVESTMENT CANADA LTD.
Address for Service 118 Grey Alder Avenue
Richmond Hill, Ontario
L4B 3P9

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

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

Party To(s) — Capacity — Share

Name 2149602 ONTARIO INC.
Address for Service 1101 Leslie Street
Suite 903
Toronto, Ontario
M3C 4G3

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

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

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, YR3373216 registered on 2022/01/27 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3373216, YR3373217, YR3373405

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Applicant(s)	Signed	2022 02 24

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	2022 02 24

Tel 416-864-9700

Fax 416-941-8852

Party To Client File Number : 21[illegible]-JP/DW

WHEREAS:

(a) Pursuant to a Charge/Mortgage registered in the Land Registry Office for the York Region Land Registry (NO.65) on the 27th day of January, 2022, as Instrument No. YR3373216, TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP (collectively, the "**Chargor**") charged the lands described therein in favour of 2149602 Ontario Inc. (the "**Chargee**") to secure the payment of the principal sum of $2,120,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars with interest as therein set out upon the terms therein mentioned (the "**Charge**").

(b) The sum of **$2,720,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars** on account of principal together with interest thereon is outstanding under the Charge as of the date of the registration of the within Notice;

(c) The obligations of the Chargor to the Chargee pursuant to the Charge were guaranteed by 2407720 Ontario Inc., 2407721 Ontario Inc., Tony Man Tung YUNG and Philip Kun To WONG (the "**Guarantors**")

(d) The parties hereto signing as Chargor, Guarantors and Chargee and have agreed to amend the Charge as hereinafter set out.

(e) The Guarantors have agreed to guarantee payment of the Charge as described in the Charge as amended herein and to observe, perform and be bound by the terms, conditions, covenants and provisions contained in the Charge, as amended herein.

(f) All capitalized words and terms used herein and not otherwise defined herein but defined in the Charge shall have the meanings ascribed to them in the Charge.

NOW THEREFORE in consideration of the covenants herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto) the Chargor, Guarantors and the Chargee and hereby agree as follows:

The parties hereto agree that the Charge is hereby amended from and including the **23rd day of February, 2022**, as follows:

1. The Charge is hereby amended by deleting "2022/04/25" as the Balance Due Date contained in the Provisions field on page 1 of the Charge and replacing it with "2022/05/23".

2. The Charge is hereby further amended by deleting "2022 04 25" as the Last Payment Date contained in the Provisions field on page 1 of the Charge and replacing it with "2022 05 23".

3. The Charge is hereby further amended by deleting the "**Co□□it□ent**" definition on page 4 of the Charge and replacing it with the following definition:

   "**Co□□it□ent**" means the Commitment Letter dated January 5, 2022 issued by the Chargee to the Chargor, as amended by an Amendment to Commitment dated February 9, 2022, and shall include all amendments, addenda, modifications, extensions, renewals, restatements, supplements or replacements thereto or thereof from time to time."

4. The Charge is hereby further amended by deleting the "**Loan**" definition on page 5 of the Charge and replacing it with the following definition:

5. The Charge is hereby further amended by inserting the following after the last paragraph on page 29 of the Charge:

"All Security Documents provided by the Covenantor(s), if applicable prior to the execution of the Agreement Amending Charge/Mortgage made amongst the Borrower, Guarantor and Chargee shall continue to stand as security for the Indebtedness of the Covenantor(s) to the Chargee under this Charge and shall be amended by deleting therefrom any reference to the principal sum of "$2,120,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars" and by substituting therefor the principal sum of "$**2,720,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars**", whether same is in figures or in words."

6. The Charge is hereby further amended by deleting the repayment amounts that appear under the "**Pay□ents**" clause on page 8 of the Charge and replacing it with the following

"The repayment of the principal amount of the Loan shall be paid in two currencies:
CDN $2,720,129.41
HK $26,273,340.00

All other amounts due hereunder or under any of the Security Documents including for interest payments, broker fees, legal fees, interest and costs shall be paid in Canadian Dollars. Interest on the Loan shall be calculated on CDN $7,100,000.00 notwithstanding that the Loan is in Canadian and Hong Kong Dollars."

7. The Chargor does hereby covenant with the Chargee to pay the principal sum and interest on the days and times and in the manner set out in the Charge as herein amended, and to keep, observe, perform and fulfill all the covenants, provisos and agreements in the Charge contained, as amended hereby.

8. The Chargor acknowledges and agrees that interest on the existing principal balance under the Charge prior to the execution and registration of this Agreement Amending Charge/Mortgage shall be due and payable until the date of the new advance under the Charge, as amended hereby, in accordance with the original provisions of the Charge.

9. All covenants, clauses, conditions, provisos, powers and things whatsoever contained in the Charge shall apply and relate to the amended terms herein set out as fully and in the same manner as if the same had been fixed in and by the Charge, the intention being that this Agreement Amending Charge/Mortgage shall be read and construed along with and treated as part of the Charge which shall continue in full force and effect, except as amended or varied hereby.

10. The Chargor acknowledges and agrees that the Security Documents have not been amended, save and except by the terms of this Agreement Amending Charge/Mortgage, cancelled, surrendered, or terminated and all covenants, obligations, clauses, conditions, provisos, powers and things whatsoever contained in the Security Documents shall remain valid, binding and in full force and effect and are hereby re-confirmed, and all statements, representations and warranties in the Security Documents are hereby deemed to have been up-dated, repeated and confirmed by the parties who provided same as of the date hereof.

11. In all other respects the parties hereto confirm the terms and conditions contained in the Charge and all of the other Security Documents.

12. The Guarantors, by executing this Agreement Amending Charge/Mortgage, signify their consent to the amendment of the Charge contained herein and acknowledge their continuing liability to the Chargee as guarantors of the liability secured by the Charge, as amended herein.

said lands, nor affect the liability of any person not a party hereto who may be liable to pay the said mortgage money or the rights of any such person all of which rights are hereby reserved.

14. In construing this document, the words "Chargor" "Guarantors" and "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

15. The provisions of this Agreement Amending Charge/Mortgage shall enure to and be binding upon the heirs, estate trustees, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

16. This Agreement Amending Charge/Mortgage may be executed by the parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

17. The execution and delivery of this Agreement Amending Charge/Mortgage by facsimile transmission or electronic mail shall be as effective and binding on the undersigned hereto as if this Agreement Amending Charge/Mortgage were executed and delivered in the original.

The parties confirm that the above recitals are true and accurate in all respects.

SIGNATURE(S) TO APPEAR ON THE FOLLOWING PAGE

Dated as of the Closing Date

TUNG KEE INVESTMENT CANADA LTD., in its personal capacity and in its capacity as a general partner of TUNG KEE INVESTMENT LIMITED PARTNERSHIP

Per: ______________________________
Name: Man Tung Yung
Title: President

I have authority to bind the corporation.

The undersigned Guarantors hereby consent to the within Agreement, and confirm that they are bound by the provisions thereof.

Dated as of the Closing Date

2407720 ONTARIO INC.

Per: ______________________________
Name: Tony Man Tung Yung
Title: Director

I have authority to bind the corporation.

2407721 ONTARIO INC.

Per: ______________________________
Name: Tony Man Tung Yung,
Title: Director

I have authority to bind the corporation.

____
Tony Man Tung Yung

____
Philip Kun To Wong

...ed as of the Closing Date

TUNG KEE INVESTMENT CANADA LTD.,
in its personal capacity and in its capacity as a general partner of TUNG KEE INVESTMENT LIMITED PARTNERSHIP

Per: ______________________
Name: Man Tung Yung
Title: President

I have authority to bind the corporation.

The undersigned Guarantors hereby consent to the within Agreement, and confirm that they are bound by the provisions thereof.

Dated as of the Closing Date

2407720 ONTARIO INC.

Per: ______________________
Name: Tony Man Tung Yung
Title: Director

I have authority to bind the corporation.

2407721 ONTARIO INC.

Per: ______________________
Name: Tony Man Tung Yung,
Title: Director

I have authority to bind the corporation.

____
Tony Man Tung Yung

____
Philip Kun To Wong

2149602 ONTARIO INC.

Per: ______________________

Name: Stephen Tung

Title: President

I have authority to bind the corporation.

This is Exhibit “21” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ;
MARKHAM

Address 3143 19TH AVE
MARKHAM

Consideration

Consideration $0.00

Applicant(s)

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

Name THE CORPORATION OF THE CITY OF MARKHAM

Address for Service Legal Services Department
101 Town Centre Boulevard
Markham, ON L3R 9W3

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

This document is being authorized by a municipal corporation The Corporation of the City of Markham by Frank Scarpitti, Mayor, and Martha Pettit, Deputy City Clerk.

Party To(s) — *Capacity* — *Share*

Name TUNG KEE INVESTMENT CANADA LTD.

Address for Service 118 Grey Alder Avenue
Richmond Hill, Ontario, L4B 3P9

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

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

Statements

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

This notice is for an indeterminate period

Schedule: See Schedules

Signed By

Carol Lynn Blom	101 Town Centre Blvd. Markham L3R 9W3	acting for Applicant(s)	Signed	2022 03 22

Tel 905-477-7000

Fax 905-479-7764

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

Submitted By

THE CORPORATION OF THE CITY OF MARKHAM	101 Town Centre Blvd. Markham L3R 9W3	2022 03 22

Tel 905-477-7000

Fax 905-479-7764

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

DEVELOPMENT AGREEMENT

DEVELOPMENT AGREEMENT dated the 19th day of January, 2022.

B E T W E E N:

TUNG KEE INVESTMENT CANADA LTD.
hereinafter called the "Owner"

- and -

THE CORPORATION OF THE CITY OF MARKHAM
hereinafter called the "City"

WHEREAS the Owner is the legal owner of the land, in the City of Markham, and legally described in Schedule "A" hereto (hereinafter referred to as the "Land");

AND WHEREAS the Owner has applied to the City for consent to sever and convey a part of the Land (Parts 1 to 7) with an approximate area of 264,401.56 m^2 (the "Conveyed Parcel"), while retaining a part of the Land (Parts 8 and 9) with an approximate area of 138,228.72 m^2 (the "Retained Parcel") all under City File No. B/025/21 (the "Application");

AND WHEREAS the Application is intended to facilitate the severance of the property (the "Development");

AND WHEREAS the Application was approved by the Committee of Adjustment on the 8th day of December, 2021, subject to certain conditions, including the execution of this agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the mutual covenants hereinafter expressed and other good and valuable consideration, the parties hereto agree as follows:

1. The lands affected by this Agreement are as follows:

   ALL AND SINGULAR those certain parcels or tracts of land and premises situate, lying and being in the City of Markham, in the Regional Municipality of York, and being composed of Part of Lot 30, Concession 4 more particularly described in Schedule "A" attached hereto.

2. The following Schedules are attached hereto and form part of this Agreement:

   2.1 SCHEDULE "A" being a description of the Land affected by this Agreement;
   2.2 SCHEDULE "B" being a Solicitor's Certificate of Ownership of the Land;

2.3 SCHEDULE "C" being a schedule of financial obligations of the Owner payable upon execution of this Agreement or as otherwise noted.

3. Special Provisions:

The Owner covenants and agrees as follows:

(a) that the lands for a future road widening to establish a right of way width of 43.0 m (141.08 ft) as identified by Map 12 – Street Network in the Region's Official Plan, measured from the proposed centerline of 19th Avenue and identified as Parts 1 and 2 on the draft reference plan, prepared by R-PE Surveying Ltd. Job. No. 21-141, received by the City of Markham as of December 22, 2021, be conveyed to the City, prior to the execution of a Site Plan Agreement;

(b) that the Owner shall submit the Environmental Site Assessment for the lands comprising the future road widening noted above to the City for peer review and acceptance, and file a Record of Site Condition (RSC) for those lands prior to its conveyance to the City in accordance with O. Reg. 153/04.

(c) That the lands for a future road widening to establish a right of way width of 21.50 m (70.54 ft) from the centerline of construction of Woodbine Avenue, as identified by Map 12 – Street Network in the Region's Official Plan, measured from the centerline of construction of Woodbine Avenue, and a 15.0 m (49.21 ft) x 15.0 m (49.21 ft) daylighting triangle at the south east corner of Woodbine Avenue and 19th Avenue be conveyed to the Regional Municipality of York prior to the execution of a Site Plan Agreement; and

(d) That the Owner and City hereby agree and acknowledge that some of the lands are located within the Greenway System of the 2014 Markham Official Plan (the "Official Plan") and that the delineation of the Natural Heritage Network, Rouge Watershed Protection Area, and Hazardous lands shall occur through the Site Plan Approval process, including preparation of an Environmental Impact Study and review thereof in accordance with the policies of Section 3.1 of the Official Plan. The Environmental Impact Study also shall assess the potential impacts of trails, fencing and any other infrastructure, and provide recommendations on the mitigation of impacts and enhancements of the Greenway System to the satisfaction of the Director of Planning and Urban Design. The Owner agrees that the Site Plan Agreement will require the Owner to convey to the City the natural heritage and hydrologic features, and hazardous lands, as defined by the Official Plan (currently identified as Part 3 on the Draft Reference Plan submitted to the City on November 19, 2021, and which is to be confirmed through the Environmental Impact Study). For the lands in the Greenway System outside of the natural and hydrologic features, and hazardous lands, the Owner further agrees that the Site Plan Agreement will require the Owner to address those aforementioned lands (including protection and re-naturalization) as appropriate pursuant to the Official Plan.

4. The Owner covenants and agrees to pay the following levies and fees:

(a) A legal fee in the amount of Three Thousand Five Hundred Dollars and Fifty Cents ($3,500.50) for the preparation of this Agreement;

(b) All outstanding realty taxes and local improvement charges presently outstanding on the subject lands, as noted in Schedule "C" hereto;

(c) A planning processing fee in the amount of One Thousand, Nine Hundred and Eighty-one Dollars ($1,981.00);

(d) An urban design fee in the amount of One Thousand, Nine Hundred and Eighty-one Dollars ($1,981.00);

(e) An engineering fee in the amount of One Thousand, Nine Hundred and Eighty-one Dollars ($1,981.00);

(f) A financial services administration fee in the amount of One Hundred and Forty-one Dollars and Fifty Cents ($141.50).

5. (1) General Indemnity: The Owner shall indemnify and hold the City, its elected officials, councillors, employees, contractors, agents and other persons for whom the City may be responsible in law (the "Indemnified Persons") harmless from and against any and all direct or indirect damages, losses or expenses, punitive damages, loss of profits, consequential damages, incidental damages, special damages, losses or damages arising in relation to death, injury or damage to property including without limitation, court costs, arbitration fees, penalties, fines, amounts paid in settlement of claims and legal fees and expenses of investigation ("Losses") incurred by the Indemnified Persons, or any Losses any of them may suffer or become liable for, as a result of, or in connection with, or in relation to any matter: arising from the submission, processing or approval the Application, or the implementation of the requirements of the approval of and permissions granted by the approval of the Application; arising under this Agreement including but not limited to the enforcement of the Owner's obligations under this Agreement, the exercise of the Owner's rights under this Agreement, or any other matter arising under this Agreement; related to the condition or state of repair of any of the works carried out in respect of the approval of the Application or under this Agreement; or in consequence of any breach of any warranty, representation, term, obligation or covenant of the Owner contained in this Agreement.

(2) Release: The Owner hereby absolutely and unconditionally releases the Indemnified Persons from any and all Losses which may now or at any time hereafter in future be incurred or sustained directly or indirectly by the Owner in relation to, or as a result of, or in connection with: the submission, processing or approval the Application, or the implementation of the requirements of the approval of and permissions granted by the approval of the Application; arising under this Agreement including but not limited to the enforcement of the Owner's obligations under this Agreement, the exercise of the Owner's rights under this Agreement, or any other matter arising under this Agreement; related to the condition or state of repair of any of the works carried out in respect of the approval of the Application or under this Agreement; or in consequence of any breach of any warranty, representation, term, obligation or covenant of the Owner contained in this Agreement.

6. General:

(1) **Headings and Index:** The division of this Agreement into articles, sections, subsections and schedules and the insertion of headings are for convenience of reference only and shall not affect the interpretation of this Agreement. The articles, section, subsection and schedule headings in this Agreement are not intended to be full or precise descriptions of the text to which they refer and should not be considered part of this Agreement.

(2) **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

(3) **Currency:** Unless otherwise indicated, all dollar amounts referred to in this Agreement are in Canadian funds.

(4) **Invalidity:** If any of the provisions contained in this Agreement are found by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not be in any way affected or impaired thereby.

(5) **Gender and Number:** This Agreement shall be construed with all changes in number and gender as may be required by the context.

(6) **Time to be of Essence:** Time shall be of the essence of this Agreement.

(7) **Failure is Not Waiver:** The failure of the City at any time to require performance by the Owner of any obligation under this Agreement shall in no way affect its right thereafter to enforce such obligation, nor shall any such waiver be taken or held to be a waiver of the performance of the same or any other obligation hereunder at any later time.

(8) **Cost and Expense of Owner:** Every provision of this Agreement by which the Owner is obligated in any way shall be deemed to include the words "at the cost and expense of the Owner" unless the context otherwise requires, including the payment of any applicable taxes (including HST).

(9) **Covenants:** All obligations herein contained, although not expressed to be covenants, shall be deemed to be covenants.

(10) **Commencement of Agreement:** The Agreement shall commence as of the date shown above.

(11) **Section 446 of the *Municipal Act*:** The Owner agrees, that upon failure by it to do any act that is required by this Agreement, the City may, in addition to any other remedy under this Agreement, enter upon the Land if necessary and do the said act at the Owner's expense and collect the cost in like manner as municipal taxes provided for in Section 446 of the aforementioned *Municipal Act*.

(12) **Successors and Assigns:** This Agreement and everything herein contained shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns.

(13) **Joint and Several Liability:** Any obligation or liability set out in this Agreement is joint and several between the Owners.

7. Registration and Postponement:

The Owner consents to the registration of this Agreement against both the Severed Lands and Retained Lands, at its sole cost and expense. The Owner covenants and agrees, at its own expense, to obtain and register such documentation from its mortgagees and encumbrancers as may be deemed necessary by the City to postpone and subordinate their interest in the Lands to the interest of the City to the extent that this Agreement shall take effect and have priority as if it had been executed and registered before the execution and registration of the document or documents giving the mortgagee and/or encumbrancers their interest in the Lands, all to the satisfaction of the City Solicitor.

8. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which taken together shall constitute one and the same instrument. Counterparts may be executed and delivered by facsimile or other form of electronic transmission and shall have the same legally binding effect as if they were an original; provided, however that any party providing its signature in such manner shall promptly forward to the other parties an original of the executed copy of this Agreement which was so faxed or electronically transmitted.

9. This Agreement and everything herein contained shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns.

SIGNED, SEALED AND DELIVERED) **TUNG KEE INVESTMENT CANADA LTD.**

) Name: Yvonne Lai Pui Ling
) Title: ASO

) Name:
) Title:

) *I/we have authority to bind the Corporation*

IN WITNESS WHEREOF the City has affixed its name and corporate seal under the hands of its signing officer(s) in that behalf.

THE CORPORATION OF THE CITY OF MARKHAM

per: ______________________
MAYOR FRANK SCARPITTI

per: ______________________
RINGHAM
Martha Pettit

SCHEDULE "A"

ALL AND SINGULAR that certain parcel or tract of land and premises situate, lying and being in the City of Markham, in the Regional Municipality of York, and being composed of

PIN: 03055-0002 (LT)

PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271; MARKHAM

SCHEDULE "B"

I, David C. K. Tang, a Solicitor of The Supreme Court of Ontario, do hereby certify that Tung Kee Investment Canada Ltd. is the sole Owner(s) in fee simple of all land described in Schedule "A" to the Development Agreement herein referred to.

I further certify that there are no mortgages or other encumbrances upon the said lands or any part thereof save and except the following:

1. Notice with respect to Aeronautics Act and Pickering Airport Site Zoning Regulations in favour of Her Majesty The Queen in Right of Canada of Canada as Represented by the Minister of Transport registered as Instrument No. YR688928 on August 24, 2005.
2. Charge in favour of Romspen Investment Corporation registered as Instrument No. YR3373212 on January 27, 2022 and related Notice of Assignment of Rents – General registered as YR3373213 on January 27, 2022.
3. Charge in favour of Amber Mortgage Investment Corp. registered as Instrument No. YR3373214 on January 27, 2022 and related Notice of Assignment of Rents – General registered as YR3373215 on January 27, 2022.
4. Charge in favour of 2149602 Ontario Inc. registered as Instrument No. YR3373216 on January 27, 2022 , as amended by Notice registered as Instrument No. YR3385745 on February 24, 2022 and related Notice of Assignment of Rents – General registered as YR3373217 on January 27, 2022.
5. Charge in favour of Sow Capital Ontario Limited registered as Instrument No. YR3083072 on March 26, 2020, as transferred by Instrument No. YR3247257 on May 7, 2021, Instrument No. YR3300382 on August 18, 2021, and Instrument No. YR3373218 on January 27, 2022 and related Notice of Assignment of Rents – General registered as YR3083073 on March 26, 2020, as assigned by Instrument No. YR3247258 on May 7, 2021.
6. Charge in favour of Frank Pa and Stephen Tung registered as Instrument No. YR3373219 on January 27, 2022.

This certificate is given by me to The Corporation of the City of Markham for the purpose of having the said Corporation act in reliance on it in entering into this Development Agreement.

DATED at Toronto this 15th day of March, 2022.

TO: THE CORPORATION OF THE CITY OF MARKHAM

DCKTang

Solicitor for the Owner

SCHEDULE "C"

LIST OF FINANCIAL OBLIGATIONS OF THE OWNER

1.	Legal Fee (300 3008899) HST (026 2120007)	$3,500.50 455.07
2.	Local Improvements	NIL
3.	2021 Taxes not including supplementary assessment under The Assessment Act ROLL # 020 160 83500	NIL
4.	Planning Processing Fee (620 9988866) HST (026 2120007)	1,981.00 257.53
5.	Urban Design Fee (620 9988868) HST (026 2120007)	1,981.00 257.53
6.	Engineering Fee (640 9988862) HST (026 2120007)	1,981.00 257.53
7.	Financial Services Administration Fee (890 8909307) HST (026 2120007)	141.50 18.40
	TOTAL	$10,831.06
	LESS RECEIVED	NIL
	AMOUNT PAYABLE	$10,831.06

This is Exhibit "22" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ; MARKHAM
Address	3143 19TH AVE MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3083072	2020 03 26	Charge/Mortgage

Party From(s)

Name	SOW CAPITAL ONTARIO LIMITED
Address for Service	650 - 999 West Broadway Vancouver, BC V5Z 1K3

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

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

Party To(s) — *Capacity* — *Share*

Name	THE CORPORATION OF THE CITY OF MARKHAM
Address for Service	101 Town Centre Boulevard Markham, Ontario L3R 9W3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3397626 registered on 2022/03/22

Schedule: The Applicant also postpones the rights under Instrument No. YR3083073, being a Notice of Assignment of Rents - General and related Instrument being Nos. YR3247257, YR3247258, YR3300382 and YR3373218 all related to the aforesaid Charge No. YR3083072, to the notice described herein.

Signed By

Wanda Alanna Menes	40 King Street West, Suite 5800 Toronto M5H 3S1	acting for Party From(s)	Signed	2022 03 22

Tel 416-595-8500

Fax 416-595-8695

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

Submitted By

MILLER THOMSON	40 King Street West, Suite 5800 Toronto M5H 3S1	2022 03 22

Tel 416-595-8500

Fax 416-595-8695

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Party From Client File Number : 221269.3 (LS/WM)

This is Exhibit "23" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ; MARKHAM
Address	3143 19TH AVE MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3373212	2022 01 27	Charge/Mortgage

Party From(s)

Name	ROMSPEN INVESTMENT CORPORATION
Address for Service	162 Cumberland Street, Suite 300 Toronto, Ontario M5R 3N5

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

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

Party To(s) *Capacity* *Share*

Name	THE CORPORATION OF THE CITY OF MARKHAM
Address for Service	101 Town Centre Boulevard Markham, Ontario L3R 9W3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3397626 registered on 2022/03/22

Schedule: The Applicant also postpones the rights under Instrument No. YR3373213, being a Notice of Assignment of Rents - General related to the aforesaid Charge No. YR3373212, to the notice described herein.

Signed By

Wanda Alanna Menes	40 King Street West, Suite 5800 Toronto M5H 3S1	acting for Party From(s)	Signed	2022 03 22

Tel 416-595-8500

Fax 416-595-8695

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

Submitted By

MILLER THOMSON	40 King Street West, Suite 5800 Toronto M5H 3S1	2022 03 22

Tel 416-595-8500

Fax 416-595-8695

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Party From Client File Number : 221269.3 (LS/WM)

This is Exhibit "24" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ; MARKHAM
Address	3143 19TH AVE MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3373214	2022 01 27	Charge/Mortgage

Party From(s)

Name	AMBER MORTGAGE INVESTMENT CORP.
Address for Service	415 - 5900 No. 3 Richmond Richmond, BC V6X 3P7

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

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

Party To(s) — *Capacity* — *Share*

Name	THE CORPORATION OF THE CITY OF MARKHAM
Address for Service	101 Town Centre Boulevard Markham, Ontario L3R 9W3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3397626 registered on 2022/03/22

Schedule: The Applicant also postpones the rights under Instrument No. YR3373215, being a Notice of Assignment of Rents - General related to the aforesaid Charge No. YR3373214, to the notice described herein

Signed By

Wanda Alanna Menes	40 King Street West, Suite 5800 Toronto M5H 3S1	acting for Party From(s)	Signed	2022 03 22

Tel 416-595-8500

Fax 416-595-8695

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

Submitted By

MILLER THOMSON	40 King Street West, Suite 5800 Toronto M5H 3S1	2022 03 22

Tel 416-595-8500

Fax 416-595-8695

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Party From Client File Number : 221269.3 (LS/WM)

This is Exhibit “25” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ; MARKHAM
Address	3143 19TH AVE MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3373216	2022 01 27	Charge/Mortgage

Party From(s)

Name	2149602 ONTARIO INC.
Address for Service	1101 Leslie Street Suite 903 Toronto, Ontario M3C 4G3

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

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

Party To(s) *Capacity* *Share*

Name	THE CORPORATION OF THE CITY OF MARKHAM
Address for Service	101 Town Centre Boulevard Markham, Ontario L3R 9W3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3397626 registered on 2022/03/22

Schedule: The Applicant also postpones the rights under Instrument No. YR3373217, being a Notice of Assignment of Rents - General and Instrument No. YR3385745 related to the aforesaid Charge No. YR3373216, to the notice described herein

Signed By

Wanda Alanna Menes	40 King Street West, Suite 5800 Toronto M5H 3S1	acting for Party From(s)	Signed	2022 03 22

Tel 416-595-8500

Fax 416-595-8695

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

Submitted By

MILLER THOMSON	40 King Street West, Suite 5800 Toronto M5H 3S1	2022 03 22

Tel 416-595-8500

Fax 416-595-8695

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Party From Client File Number : 221269.3 (LS/WM)

This is Exhibit "26" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN	[illegible] LT
Description	PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ; MARKHAM
Address	3143 19TH AVE MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3373219	2022 01 27	Charge/Mortgage

Party From(s)

Name PA, FRANK
Address for Service 80 Acadia Avenue, Suite 211
Markham, Ontario L3R 9V1

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

Name TUNG, STEPHEN
Address for Service 80 Acadia Avenue, Suite 211
Markham, Ontario L3R 9V1

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

Party To(s) — *Capacity* — *Share*

Name THE CORPORATION OF THE CITY OF MARKHAM
Address for Service 101 Town Centre Boulevard
Markham, Ontario L3R 9W3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3397626 registered on 2022/03/22

Signed By

Wanda Alanna Menes	40 King Street West, Suite 5800 Toronto M5H 3S1	acting for Party From(s)	Signed	2022 03 22

Tel 416-595-8500

Fax 416-595-8695

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

Submitted By

MILLER THOMSON	40 King Street West, Suite 5800 Toronto M5H 3S1	2022 03 22

Tel 416-595-8500

Fax 416-595-8695

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Party From Client File Number : 221269.3 (LS/WM)

This is Exhibit "27" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1 TO 7 BOTH INCLUSIVE PLAN 65R39839; CITY OF MARKHAM
Address	MARKHAM
PIN	03055 - 0377 LT
Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM
Address	MARKHAM

Consideration

Consideration $9,500,000.00

Applicant(s)

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

Name	TUNG KEE INVESTMENT CANADA LTD.
Address for Service	118 Grey Alder Avenue Richmond Hill, Ontario L4B 3P9

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

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

Party To(s) *Capacity* *Share*

Name	2149602 ONTARIO INC.
Address for Service	1101 Leslie Street Suite 903 Toronto, Ontario M3C 4G3

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

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

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, YR3373216 registered on 2022/01/27 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3373216, YR3373217, YR3373405, YR3385745, YR3397630

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Applicant(s)	Signed	2022 06 17

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	2022 06 17

Tel 416-864-9700

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Party To Client File Number :	215697 JF/DW

SCHEDULE

Terms of Agreement Amending Charge/ Mortgage

WHEREAS:

(a) Pursuant to a Charge/Mortgage registered in the Land Registry Office for the York Region Land Registry (NO.65) on the 27th day of January, 2022, as Instrument No. YR3373216, TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP (collectively, the "**Chargor**") charged the lands described therein in favour of 2149602 Ontario Inc. (the "**Chargee**") to secure the payment of the principal sum of $2,120,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars with interest as therein set out upon the terms therein mentioned (the "**Charge**").

(b) A Notice of Agreement Amending Charge was registered on February 24, 2022 as Instrument No. YR3385745 amending the terms of the Charge, including the increase of the principal sum secured thereunder from $2,120,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars to $2,720,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars in addition to other amendments.

(c) The sum of **$3,620,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars** on account of principal together with interest thereon is outstanding under the Charge as of the date of the registration of the within Notice;

(d) The obligations of the Chargor to the Chargee pursuant to the Charge were guaranteed by 2407720 Ontario Inc., 2407721 Ontario Inc., Tony Man Tung YUNG and Philip Kun To WONG (the "**Guarantors**")

(e) The parties hereto signing as Chargor, Guarantors and Chargee and have agreed to amend the Charge as hereinafter set out.

(f) The Guarantors have agreed to guarantee payment of the Charge as described in the Charge as amended herein and to observe, perform and be bound by the terms, conditions, covenants and provisions contained in the Charge, as amended herein.

(g) All capitalized words and terms used herein and not otherwise defined herein but defined in the Charge shall have the meanings ascribed to them in the Charge.

NOW THEREFORE in consideration of the covenants herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto) the Chargor, Guarantors and the Chargee and hereby agree as follows:

The parties hereto agree that the Charge is hereby amended from and including the **day of June, 2022**, as follows:

1. The principal amount of the Charge as of such date shall be increased to NINE MILLION FIVE HUNDRED THOUSAND DOLLARS ($9,500,000.00) of lawful money of Canada.

2. The Charge is hereby amended by deleting "$8,000,000.00" as the Principal amount from the Provisions field on page 1 of the Charge and replacing it with "$9,500,000.00".

3. The Charge is hereby amended by deleting "2022/05/23" as the Balance Due Date contained in the Provisions field on page 1 of the Charge and replacing it with "2023/01/01".

4. The Charge is hereby further amended by deleting "2022 05 23" as the Last Payment Date contained in the Provisions field on page 1 of the Charge and replacing it with "2023 01 01".

5. The Charge is hereby further amended by deleting the "**Commitment**" definition on page 4 of the Charge and replacing it with the following definition:

"**Commitment**" means the Commitment Letter dated January 5, 2022 issued by the Chargee to the Chargor, as amended by an Amendment to Commitment dated February 9, 2022, as further amended by an Amendment to Commitment dated May 20, 2022 and shall include all amendments, addenda, modifications, extensions, renewals, restatements, supplements or replacements thereto or thereof from time to time."

6. The Charge is hereby further amended by deleting the "**Loan**" definition on page 5 of the Charge and replacing it with the following definition:

"**Loan**" means the loan made by the Chargee to the Borrower pursuant to the Commitment in the principal amount of $3,620,129.41 CDN Dollars and $26,279,223.54 HK Dollars and all other amounts secured by this Charge and the other Security Documents.

7. The Charge is hereby further amended by deleting "Prepayment Provisions" on page 12 of the Charge and replacing it with the following:

"PREPAYMENT PROVISIONS

a) Provided, the Chargor, has never been in default hereunder, shall have the privilege of prepaying the whole of the said principal sum hereby secured on any banking day upon payment to the Chargee of an amount equal to one (1) month's interest on the principal amount prepaid as a bonus and upon payment of the discharge statement administration fee as herein set out.

b) if prepayment of any part of the principal sum secured hereunder is made by reason of payment after acceleration upon the occurrence of a default, the Chargor agrees to pay to the Chargee three (3) months' interest on the principal amount prepaid at the rate of interest chargeable hereunder at the time of prepayment as hereinbefore set out.

c) If the principal sum, accrued interest thereon and any of the sums which may be due hereunder is not repaid on or before the Balance Due Date, then the Chargor agrees to pay to the Chargee in addition to the amounts required to obtain a discharge, three months interest at the rate of interest chargeable hereunder on the principal amount outstanding on the Balance Due Date."

8. The Charge is hereby further amended by deleting Subsections (q) and (r) under the heading "Events of Default" on page 23 of the Charge and replacing it with the following:

"(q) if the Chargor is in breach or default under any of the Permitted Encumbrances;

(r) failure of the Chargor to remit to the Chargee on or before July 27, 2022, four (4) months' interest reserve of CDN$800,000.00 on the principal sum of CDN $8,000,000.00; or

(s) any other event of default occurs under any other of the Security Documents.

9. The Charge is hereby further amended by inserting the following after the last paragraph on page 29 of the Charge:

"All Security Documents provided by the Covenantor(s), if applicable prior to the execution of the Agreement Amending Charge/Mortgage made amongst the Borrower, Guarantor and Chargee shall continue to stand as security for the Indebtedness of the Covenantor(s) to the Chargee under this Charge and shall be amended by deleting therefrom any reference to the principal sum of "$"**$2,720,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars**" and by substituting therefor the principal sum of

"\$3,620,129.41 **CDN Dollars and \$26,279,223.54 Hong Kong Dollars**", whether same is in figures or in words."

10. The Charge is hereby further amended by deleting the repayment amounts that appear under the "**Payments**" clause on page 8 of the Charge and replacing it with the following

"The repayment of the principal amount of the Loan shall be paid in two currencies:
CDN \$3,620,129.41
HK \$26,273,340.00

All other amounts due hereunder or under any of the Security Documents including for interest payments, broker fees, legal fees, interest and costs shall be paid in Canadian Dollars. Interest on the Loan shall be calculated on CDN \$8,000,000.00 notwithstanding that the Loan is in Canadian and Hong Kong Dollars."

11. The Chargor does hereby covenant with the Chargee to pay the principal sum and interest on the days and times and in the manner set out in the Charge as herein amended, and to keep, observe, perform and fulfill all the covenants, provisos and agreements in the Charge contained, as amended hereby.

12. The Chargor acknowledges and agrees that interest on the existing principal balance under the Charge prior to the execution and registration of this Agreement Amending Charge/Mortgage shall be due and payable until the date of the new advance under the Charge, as amended hereby, in accordance with the original provisions of the Charge.

13. All covenants, clauses, conditions, provisos, powers and things whatsoever contained in the Charge shall apply and relate to the amended terms herein set out as fully and in the same manner as if the same had been fixed in and by the Charge, the intention being that this Agreement Amending Charge/Mortgage shall be read and construed along with and treated as part of the Charge which shall continue in full force and effect, except as amended or varied hereby.

14. The Chargor acknowledges and agrees that the Security Documents have not been amended, save and except by the terms of this Agreement Amending Charge/Mortgage, cancelled, surrendered, or terminated and all covenants, obligations, clauses, conditions, provisos, powers and things whatsoever contained in the Security Documents shall remain valid, binding and in full force and effect and are hereby re-confirmed, and all statements, representations and warranties in the Security Documents are hereby deemed to have been up-dated, repeated and confirmed by the parties who provided same as of the date hereof.

15. In all other respects the parties hereto confirm the terms and conditions contained in the Charge and all of the other Security Documents.

16. The Guarantors, by executing this Agreement Amending Charge/Mortgage, signify their consent to the amendment of the Charge contained herein and acknowledge their continuing liability to the Chargee as guarantors of the liability secured by the Charge, as amended herein.

17. PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the said lands, nor affect the liability of any person not a party hereto who may be liable to pay the said mortgage money or the rights of any such person all of which rights are hereby reserved.

18. In construing this document, the words "Chargor" "Guarantors" and "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

19. The provisions of this Agreement Amending Charge/Mortgage shall enure to and be binding upon the heirs, estate trustees, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

20. This Agreement Amending Charge/Mortgage may be executed by the parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

21. The execution and delivery of this Agreement Amending Charge/Mortgage by facsimile transmission or electronic mail shall be as effective and binding on the undersigned hereto as if this Agreement Amending Charge/Mortgage were executed and delivered in the original.

The parties confirm that the above recitals are true and accurate in all respects.

SIGNATURE(S) TO APPEAR ON THE FOLLOWING PAGE

EXECUTED AND Dated as of the Closing Date

TUNG KEE INVESTMENT CANADA LTD., in its personal capacity and in its capacity as a general partner of TUNG KEE INVESTMENT LIMITED PARTNERSHIP

Per: ______________________
Name: Man Tung Yung
Title: President

I have authority to bind the corporation.

The undersigned Guarantors hereby consent to the within Agreement, and confirm that they are bound by the provisions thereof.

EXECUTED AND Dated as of the Closing Date

2407720 ONTARIO INC.

Per: ______________________
Name: Tony Man Tung Yung
Title: Director

I have authority to bind the corporation.

2407721 ONTARIO INC.

Per: ______________________
Name: Tony Man Tung Yung,
Title: Director

I have authority to bind the corporation.

____
Tony Man Tung Yung

____
Philip Kun To Wong

Dated as of the Closing Date

2149602 ONTARIO INC.

Per: ______________________
Name: Stephen Tung
Title: President
I have authority to bind the corporation.

This is Exhibit "28" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1 TO 7 BOTH INCLUSIVE PLAN 65R39839; CITY OF MARKHAM

Address MARKHAM

PIN 03055 - 0377 LT

Description PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM

Address MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3083072	2020 03 26	Charge/Mortgage
YR3373218	2022 01 27	Transfer Of Charge

Party From(s)

Name SOW CAPITAL ONTARIO LIMITED

Address for Service 650-999 West Broadway
Vancouver, BC V5Z 1K3

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

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

Party To(s) Capacity Share

Name PA, FRANK

Address for Service 80 Acadia Avenue,
Suite 211
Markham, Ontario
L3R 9V1

Name TUNG, STEPHEN

Address for Service 80 Acadia Avenue,
Suite 211
Markham, Ontario
L3R 9V1

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3373219 registered on 2022/01/27

Schedule: The Applicant further postpones the rights under the related Notice of Assignment of Rents, registered as Instrument number YR3083073 to the above-noted Charge Instrument.

This document relates to registration number(s)YR3083072, YR3083073, YR3247257, YR3247258, YR3300382, YR3373218 and YR3373219.

Signed By

Deanna Elizabeth Wehby — 77 King Street West Suite 3000 PO Box 95 TD Centre
Toronto
M5K 1G8 — acting for Party From(s) — Signed 2022 06 17

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP — 77 King Street West Suite 3000 PO Box 95 TD Centre
Toronto
M5K 1G8 — 2022 06 17

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Party To Client File Number : 215697 JF/DW

This is Exhibit “29” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN 03055 - 0376 LT

Description PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1 TO 7 BOTH INCLUSIVE PLAN 65R39839; CITY OF MARKHAM

Address MARKHAM

PIN 03055 - 0377 LT

Description PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM

Address MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3083072	2020 03 26	Charge/Mortgage
YR3373218	2022 01 27	Transfer Of Charge

Party From(s)

Name SOW CAPITAL ONTARIO LIMITED

Address for Service 650-999 West Broadway
Vancouver, BC V5Z 1K3

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

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

Party To(s) *Capacity* *Share*

Name 2149602 ONTARIO INC.

Address for Service 1101 Leslie Street
Suite 903
Toronto, Ontario
M3C 4G3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3440956 registered on 2022/06/17

This document relates to registration number(s)YR3083072, YR3083073, YR3247257, YR3247258, YR3300382, YR3373216, YR3373217, YR3385745 and Notice No. YR3440956.

Signed By

Deanna Elizabeth Wehby — 77 King Street West Suite 3000 PO Box 95 TD Centre, Toronto, M5K 1G8 — acting for Party From(s) — Signed 2022 06 17

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP — 77 King Street West Suite 3000 PO Box 95 TD Centre, Toronto, M5K 1G8 — 2022 06 17

Tel 416-864-9700

Fax 416-941-8852

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

This is Exhibit “30” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN	03055 - 0376 LT
Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1 TO 7 BOTH INCLUSIVE PLAN 65R39839; CITY OF MARKHAM
Address	MARKHAM
PIN	03055 - 0377 LT
Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM
Address	MARKHAM

Consideration

Consideration $8,500,000.00

Applicant(s)

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

Name TUNG KEE INVESTMENT CANADA LTD.
Address for Service 118 Grey Alder Avenue
Richmond Hill, BC
L4B 3P9

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

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

Party To(s) *Capacity* *Share*

Name AMBER MORTGAGE INVESTMENT CORP.
Address for Service 415 - 5900 No. 3 Richmond
Richmond, BC
V6X 3P7

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

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

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, YR3373214 registered on 2022/01/27 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3373214 and YR3373215

Signed By

Glynis Selina Huff	22 Adelaide Street West Toronto M5H 4E3	acting for Applicant(s)	Signed	2022 07 04

Tel 416-367-6000

Fax 416-367-6749

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

Submitted By

Borden Ladner Gervais LLP	22 Adelaide Street West Toronto M5H 4E3	2022 07 04

Tel 416-367-6000

Fax 416-367-6749

AGREEMENT AMENDING CHARGE

THIS AGREEMENT made as of the 16th day of June, 2022.

B E T W E E N:

AMBER MORTGAGE INVESTMENT CORP.
(hereinafter referred to as "**Chargee**")

OF THE FIRST PART,

- and -

TUNG KEE INVESTMENT CANADA LTD.
(hereinafter referred to as "**Chargor**")

OF THE SECOND PART.

WHEREAS:

A. By a charge of registered on January 27, 2022 in the Land Registry Office for the Land Titles Division of York Region (No. 65) (the "**Land Registry Office**"), as Instrument No. YR3373214, the Chargor charged the lands and premises described herein (the "**Property**") in favour of the Chargee to secure payment of the principal sum of Eight Million Five Hundred Thousand ($8,500,000.00) Dollars with interest as therein set out upon the terms therein mentioned (the "**Charge**").

B. The parties hereto signing as Chargor and Chargee have agreed to vary certain terms of the Charge as hereinafter set out.

WITNESSETH THAT in consideration of other good and valuable consideration and the sum of Two ($2.00) Dollars now paid by each of the Chargor and the Chargee to each other (the receipt and sufficiency whereof is hereby acknowledged), the Chargor and the Chargor agree as follows:

1. **Charge.** The parties acknowledge and agree that the Charge is hereby amended from and including the 1st day of May, 2022 as follows:

    (a) as of the 1st day of May, 2022 (the interest adjustment date), the principal sum of Eight Million Five Hundred Thousand ($8,500,000.00) Dollars secured by the Charge bears Interest and is calculated at the Interest Rate as set out in the Charge;

    (b) the Chargor shall make monthly payments on account of interest only as set out in the Charge, from and including the 1st day of June, 2022 to and including the 1st day of August, 2022, and the balance of the principal sum and interest thereon shall be due and payable on the 1st day of August, 2022 (the "**Balance Due Date**");

    (c) the Chargor shall have the privilege of prepayment upon no less than thirty (30) days prior written notice to the Chargee. If the Chargor fails to provide written notice as set out herein, the Chargor will pay to the Chargee interest for the balance of the thirty (30) days from the date that written notice was delivered to the Chargee to and including the date of repayment.

(d) The following provision shall be added to the Charge:

The registration of this Agreement Amending Charge is pursuant to the terms of a commitment letter issued by the Chargee dated September 27, 2021 as amended by amending letter dated December 28, 2021, and as further amended by amending letter dated April 22, 2022 (collectively, the "**Renewal Commitment Letter**") and the execution and registration of this Agreement Amending Charge contemplated by such Renewal Commitment Letter shall not cause the Renewal Commitment Letter to merge but rather the Renewal Commitment Letter shall survive and all the terms therein shall be binding upon the Chargor as if fully incorporated herein both before and after all advances have been made and all of the requirements of the Renewal Commitment Letter shall continue in full force and effect notwithstanding the registration of this Agreement Amending Charge or the completion of the funding of all advances contemplated hereby. From and after the execution of this Agreement Amending Charge, the Renewal Commitment Letter and the Loan Agreement (as that term is defined in the Charge) shall be referred to as the "**Loan Agreement**". It is acknowledged by the Chargor that all of the Chargee's rights under this Agreement Amending Charge shall in no way merge or be affected by any proceedings that the Chargee may commence under any other security document or agreement granted pursuant to the Loan Agreement (the "**Security Documents**") and no proceedings commenced by the Chargee under this Agreement Amending Charge shall in any way affect the rights of the Chargee under the Security Documents. A default under any of the Loan Agreement or the Security Documents shall constitute a default under the Charge and this Agreement Amending Charge, and shall permit the Chargee to immediately enforce all of its remedies. In the event of any inconsistency between the terms of the Loan Agreement, the Charge or this Agreement Amending Charge, the terms of the Loan Agreement shall prevail.

2. **General Assignment of Rents.** The Chargor agrees that the General Assignment of Rents registered on January 27, 2022 at the Land Registry Office as Instrument No. YR3373215 executed and delivered to the Chargee as collateral security to the Charge remains in full force and effect and shall continue as security for the repayment of the money secured by the Charge and the Chargor further agrees to be bound by the terms and agreements contained therein.

3. **Amendments.** Except as amended by this Agreement Amending Charge, all terms and conditions of the Charge shall remain in full force and effect unamended *mutatis mutandis*. In all other respects the parties hereto confirm the terms and conditions contained in the Charge.

4. **Further Acts.** The parties agree that they shall execute and deliver such further and other documents and perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement Amending Charge and every part of this Agreement Amending Charge.

5. **Severability.** Each provision of this Agreement Amending Charge is intended to be severable. If any provision of this Agreement Amending Charge is illegal or invalid, such provison shall be deemed to be severed and deleted from this Agreement

Amending Charge and such illegality and invalidity shall not affect the validity or enforceability of the remainder of this Agreement Amending Charge.

6. **Governing Law.** This Agreement Amending Charge shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

7. **Merger.** Nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent enumbrancer or other person interested in the Property and not a party hereto liable to pay the principal money or the rights of any such person, all of which rights are hereby reserved.

8. **Construction and Enurement.** The parties agree, that in construing this Agreement Amending Charge, that all rights, advantages, privileges, immunities, powers and things hereby secured to the Chargor and the Chargee shall be equally secured to and exercisable by his, her, its, or their heirs, executors, administrators and assigns, or successors and assigns as the case may be. And that all covenants, liabilities and obligations entered into or imposed hereunder upon the Chargor and the Chargee shall be equally binding upon his, her, its or their heirs, executors, administrators and assigns, or successors and assigns as the case may be, and that all such covenants and liabilities and obligations shall be joint and several unless the collateral otherwise provides.

9. **Counterparts.** This Agreement Amending Charge may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original. All such counterparts shall together constitute but one and the same agreement

10. **Gender.** In construing this agreement, the words "Chargor", "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

129690798:v1

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

AMBER MORTGAGE INVESTMENT CORP.

E-SIGNED by Ngai Ho
Per: on 2022-06-16 11:01:33 GMT
Name: Ngai Ho
Title: Director

I have authority to bind the Corporation

TUNG KEE INVESTMENT CANADA LTD.

Per: ____________________________
Name:
Title:

I have authority to bind the Corporation

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

AMBER MORTGAGE INVESTMENT CORP.

Per: ______________________________
Name: Ngai Ho
Title: Director

I have authority to bind the Corporation

TUNG KEE INVESTMENT CANADA LTD.

Per: ______________________________
Name: Man Tung Tony Yung
Title: President

I have authority to bind the Corporation

This is Exhibit “31” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN	03055 - 0376 LT	*Interest/Estate*	Fee Simple
Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1, 2, 4, 5, 6 AND 7 PLAN 65R39839; CITY OF MARKHAM		
Address	MARKHAM		
PIN	03055 - 0377 LT	*Interest/Estate*	Fee Simple
Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM		
Address	MARKHAM		

☑ Affects Part of Prop

Chargor(s)

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

Name	TUNG KEE INVESTMENT CANADA LTD.
Address for Service	118 Grey Alder Avenue Richmon Hill, ON L4B 3P9

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

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

Chargee(s) — *Capacity* — *Share*

Name	AMBER MORTGAGE INVESTMENT CORP.
Address for Service	415 - 5900 No. 3 Richmond Richmond, BC V6X 3P7

Statements

Schedule: See Schedules

Provisions

Principal	$8,500,000.00	*Currency*	CDN
Calculation Period	monthly, not in advance		
Balance Due Date	August 1, 2022		
Interest Rate	12% per annum		
Payments			
Interest Adjustment Date	2021 11 01		
Payment Date			
First Payment Date	2021 12 01		
Last Payment Date	2022 08 01		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Additional Provisions

This Charge is repayable on account of interest only.

This Charge is being granted as supplementary security for the Charge that remains registered on the lands legally described as Part Lot 30 Concession 4 designated as Parts 8 and 9 Plan 65R39839 as in PIN 03055-0377(LT); City of Markham registered on January 27, 2022 as Instrument No. YR3373214 in favour of the Chargee and secured by a Notice - Assignment of Rents General registered on January 27, 2022 as Instrument No. YR3373215 and amended by Notice - Amending Charge registered on July 4, 2022 as Instrument No. YR3447697 (collectively, the "Previous Charge") pursuant to a Mortgage Commitment dated September 27, 2021, as amended and which Previous Charge was inadvertently discharged on the lands described in the Properties section hereof instead of a partial discharge of the Previous Charge from Part 3 of the lands described in the Properties section hereof. The Chargor and Chargee have agreed to re-register this Charge and accompanying Notice - Assignment of Rents General on the lands described in the Properties section above. For greater certainty, the obligations under this Charge are equivalent to the obligations under the Previous Charge and any payment under this Charge shall also be considered a payment under the previous Charge.

Tel 416-367-6000

Fax 416-367-6749

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

Submitted By

Borden Ladner Gervais LLP	22 Adelaide Street West Toronto M5H 4E3	2022 08 30

Tel 416-367-6000

Fax 416-367-6749

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Chargee Client File Number : 040335-001

MORTGAGE ADDITIONAL PROVISIONS

1.00 DEFINITIONS

1.01 In these mortgage terms:

(a) "**Balance Due Date**" means the date specified as the "Balance Due Date" in the Mortgage Form.

(b) "**Borrower**" means the Mortgagor to whom the Credit Facility has been made available.

(c) "**Business Day**" means any day of the week that the Mortgagee's mortgage administration office located in British Columbia and/or Ontario is open for business.

(d) "**Court**" means a court having jurisdiction in any matter arising out of This Mortgage.

(e) "**Credit Facility**" means the financing arrangements set forth in the Loan Agreement.

(f) "**Date of Advance**" means the earliest of:

(i) the date of any advance or readvance of money under this Mortgage,

(ii) the date on which the Mortgagee has at the Mortgagor's or any Borrower's request, made funds available to the Mortgagee's solicitors to make an advance or re-advance to the Mortgagor or any Borrower,

(iii) the date on which the Mortgagor or any Borrower incurs any contingent liability to the Mortgagee,

(iv) the date on which the Mortgagee advances or causes its solicitors to advance money under This Mortgage into escrow,

(v) the date of issuance of any letter of credit by the Mortgagee, and

(vi) the date on which any interest reserve is established by the Mortgagee.

(g) "**Default**" includes each of the events of default specified in article 13.00 and all other events of default specified in This Mortgage.

(h) "**Development**" means all buildings and all other improvements (including without limitation the Premises) to be constructed upon the Land, substantially as contemplated in the Loan Agreement and the Plans.

(i) "**Financial Statements**" means the annual financial statements of the Person who pursuant to the terms of the Loan Agreement must provide such financial statements to the Mortgagee including the annual balance sheet of such Person, and if such Person is an individual including the personal net worth statements of such Person, all prepared using Canadian "generally accepted accounting principles" consistently applied by an independent firm of chartered accountants or certified general accountants satisfactory to the Mortgagee, prepared on a Notice to Reader, Review Engagement or Audited basis as required by the Mortgagee.

(j) "**Interest**" means any and all interest accruing under this Mortgage at the Interest Rate.

(k) "**Interest Act**" means the Interest Act, R.S.C., 1985, C.1-15.

(l) "**Interest Adjustment Date**" means the date specified as the "Interest Adjustment Date" in the Mortgage Form.

(m) "**Interest Calculation Period**" means the period or periods for the calculation of Interest specified as the "Calculation Period" in the Mortgage Form.

(n) "**Interest Rate**" means the rate of interest specified as the "Interest Rate" in the Mortgage Form or such other rate as may be agreed in writing by the Mortgagor and Mortgagee from time to time.

(o) "**Land**" means the property described in the Mortgage Form, including but not limited to all buildings, improvements, fixtures and equipment that are now or later become attached to, used or enjoyed in connection with the Land including without limitation, the Premises, and every present and future right, title, interest, estate, benefit and/or privilege of the Land and of the Mortgagor in and to the Land including without limitation, any benefiting easement now or in the future registered in the Land Title Office as a legal notation appurtenant to the Land and the leasehold estate (if any) of the Mortgagor in and to the Land pursuant to the Mortgagor Lease.

(p) “**Land Title Office**” means the Land Registry Office for the Land Titles Division of York Region (LRO #65).

(q) "**Laws**" means all federal and provincial statutes, regulations, orders, directions and requirements; all civic and municipal by-laws, orders and regulations; all orders, directions, regulations and requirements of any body, board, authority or Person (including but not limited to a fire marshal, a manager appointed under any environmental legislation, an inspector and any official, Person, delegate or body appointed under any by-law, order, statute or regulation having authority with respect to the Land), concerning any matter occurring on or affecting the Land or its use or any act or activity occurring on or about the Land, including without limitation all such statutes and regulations which prohibit or restrict the use and cultivation of illegal drugs and substances and the conduct of illegal activities whether or not the breach of which could result in a forfeiture of the Land or Premises and/or a security interest therein to the federal or provincial Crown or applicable law enforcement branch.

(r) "**Lease**" or "**Leases**" means each and every present and future, written or unwritten agreement to lease, lease, lease renewal, tenancy agreement, licence and right of occupancy made or to be made with respect to the Land or any part thereof and in the case where This Mortgage is a mortgage by way of sublease of a Mortgagor Lease, "Lease" or "Leases" shall include any and all subleases of the Mortgagor Lease.

(s) "**Loan Agreement**" means the commitment letter and any amendments thereto and renewals and replacements thereof, issued by the Mortgagee to the Mortgagor and/or any Borrower in connection with the Credit Facility which is secured by among other things, This Mortgage.

(t) "**Loan Document**" means any and all agreements and/or documents required by the Mortgagee in the Loan Agreement as a condition of the Mortgagee agreeing to provide the Credit Facility to the Mortgagor, including but not limited to the Loan Agreement itself, any mortgage, assignment of rents or leases, promissory note, beneficial owner agreement, tripartite-attornment and non-disturbance agreement, personal property security agreement, environmental indemnity agreement, letter of credit indemnity agreement, indemnity of any other kind, letter of credit agreement, assignment of construction contracts, assignment of management agreements, assignment of plans, permits and licences, assignment of deposits and contracts of purchase and sale, assignment of securities or deposits, assignment of any other kind, right of first refusal to mortgage, pledge agreement, priority agreement, standstill agreement, subrogation and postponement agreement, including without limitation each of the above howsoever named or titled or any documentation similar in form, content or intent to any of the above irrespective of the name or title of such documentation and any other form of collateral security, or other documentation required by the Mortgagee, including without limitation any renewal documentation respecting a renewal of any of the above.

(u) "**Mortgage Form**" means electronic registration charge as referred to under the *Land Registration Reform Act*, R. R. O. 1990, Regulation 688 (Form of Documents), which form is attached to this Mortgage.

(v) "**Mortgagee**" means the person or persons named in the Mortgage Form as a Chargee, and their permitted affiliates, successors and assigns.

(w) "**Mortgagee Address**" means the postal address of the Chargee specified in the Mortgage Form or the most recent address stipulated in a written notice given by the Mortgagee to the Mortgagor.

(x) "**Mortgagor**" means the Person or Persons named in the Mortgage Form as a Chargor and their permitted successors and assigns and includes save and except to the extent specifically stated to be otherwise, any owners of the beneficial estate of the Land who are not the Person or Persons named in the Mortgage Form as a Chargor and their permitted successors and assigns.

(y) "**Mortgagor Address**" means the postal address of the Chargor specified in the Mortgage Form or the most recent address stipulated by a written notice given by the Mortgagor to the Mortgagee.

(z) "**Mortgagor Lease**" means the lease or sub-lease of the Land under which the Mortgagor is the lessee or sub-lessee and all of the Mortgagor's present and future leasehold interest in and to the Land pursuant to such lease or sub-lease.

(aa) "**Operating Statements**" means financial statements prepared using Canadian "generally accepted accounting principles" consistently applied, by an independent firm of chartered accountants or certified general accountants satisfactory to the Mortgagee, relating to any business being conducted on or about the Land by the Mortgagor or Borrower including without limitation, annually updated comprehensive records of all revenues and expenses and an annually updated comprehensive rent roll.

(bb) "**Other Money**" means all money other than the Principal Amount and Interest, which is owed to the Mortgagee under This Mortgage, including without limitation, all present and future debts and liabilities, matured or not, direct or indirect, absolute or contingent, now or at any time and from time to time hereafter due or owing to the Mortgagee pursuant to the Loan Agreement, from or by the Mortgagor whether as principal or surety, and whether incurred by the Mortgagor alone or jointly with any other Person or otherwise, including, without limitation all amounts required to be paid by the Mortgagor under This Mortgage including all amounts comprising any prepayment indemnity required to be paid to the Mortgagee in the event the Mortgagee allows a prepayment to occur under This Mortgage and/or the Loan Document including without duplication, all amounts for which the Mortgagor has agreed to indemnify and hold the Mortgagee harmless under This Mortgage and/or the Loan Document.

(cc) "**Person**" includes any individual, a partnership, a limited partnership, a real estate investment trust, an income trust, a mutual fund, a corporation, a joint stock company, a co-operative, a trust, an unincorporated association, a society, a joint venture, or other entity.

(dd) "**Plans**" means the final plans, architectural drawings and specifications for the construction of the Development (as prepared by the applicable architect and approved by the Mortgagee) and all amendments and modifications thereof made by change orders approved in writing by the Mortgagee.

(ee) "**Premises**" means all buildings and improvements located from time to time upon the Land including without limitation all erections, fixtures, chattels, installations and equipment brought or placed upon the Land for the particular use and enjoyment thereof or as an integral part of or especially adapted for the Premises, including without limitation, all piping, plumbing, aerials, refrigerators, stoves, incinerators, radiators and covers, fixed mirrors, fitted blinds, windrow screens and screen doors, storm windows and storm doors, shutters and awnings, floor coverings, fences, air conditioning, ventilating, heating, and water heating equipment, cooking and refrigerating equipment, electrical equipment, lighting, wiring, distribution panels, breaker boxes/panels, transformers and switches, elevators and all component parts of any of the foregoing and the same shall become or be deemed to be fixtures and an accession to the freehold and a part of the Land.

(ff) "**Prime**" means the floating annual rate of interest designated as such by the Mortgagee, from time to time, as a reference rate for purposes of determining rates of interest it shall charge on loans, and in the event the Interest Rate under This Mortgage is stated to be related to Prime the Interest rate shall increase or decrease concurrently with an increase or decrease in Prime.

(gg) "**Principal Amount**" means all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, at any time owing by the Mortgagor to the Mortgagee or remaining unpaid by the

Mortgagor to the Mortgagee heretofore or hereafter incurred or arising and whether incurred or arising from agreement or dealings between the Mortgagor and the Mortgagee or from any agreement or dealings with a third party by which the Mortgagee may be or become in any manner whatsoever a creditor of the Mortgagor or however otherwise incurred or arising and whether the Mortgagor be bound alone or with another or others and whether as principal or surety and any ultimate unpaid balance thereof and whether same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, including, without limitation, that arising pursuant to the Loan Agreement.

(hh) "**Prior Charge**" includes any charge or lien asserted by the federal or provincial Crown or any other Person, mortgage or claim against the Mortgagor or the Land which at any time has priority over or ranks pari-passu with This Mortgage, or in respect of which priority or equal ranking is claimed.

(ii) "**Prohibited Act**" means any act, activity or conduct occurring on or affecting the Land which has resulted or might result in a breach of the Laws.

(jj) "**Receiver**" means a receiver or receiver manager appointed under This Mortgage or any of the Loan Document or by a Court with respect to the Mortgagor, any Borrower or any material part of their respective assets including without limitation the Land and/or any income generated by the Land.

(kk) "**Rent**" means all rents and other payments due or accruing due or at any time hereafter to become due pursuant to the Leases, the benefit of all guarantees of payment and all covenants to pay therein contained and the proceeds of all policies of insurance engaged in connection with the Leases resulting from the occurrence of any insured casualty.

(ll) "**Revolving Loan Agreement**" means all business and/or commercial operating loan applications and/or agreements and agreements of similar effect howsoever named or titled or any documentation similar in form, content or intent to any of the above irrespective of the name or title of such documentation or form of instrument signed by the Mortgagor in favour of the Mortgagee and any renewals, amendments, or substitutions therefor.

(mm) "**Part Lot**" or "**Part Lots**" means one or more of the Part Lots to be created from the Land upon completion of the Development substantially as contemplated in the Loan Agreement and the deposit of the Reference Plan in the Land Title Office.

(nn) "**Taxes**" means all taxes, rates or assessments of every kind which are lawfully payable by the Mortgagor in connection with This Mortgage or the Land or its use and occupation, including without limitation, all taxes, rates or assessments which are levied, charged or assessed upon or in respect of:

(i) the Land and/or any machinery and equipment on the Land,

(ii) local improvements, water, garbage, natural gas, hydro and sewers in relation to the Land,

(iii) the lending of the Principal Amount,

(iv) any transaction between the Mortgagor and the Mortgagee,

(v) the provision of materials and services including legal services rendered in connection with This Mortgage or the Land,

(vi) workers' compensation assessments, and

(vii) goods and services taxes, harmonized taxes and Canada Revenue Agency ("CRA") deductions, assessments and taxes.

(oo) "**This Mortgage**" means the combination of the Mortgage Form and these Part 2 express mortgage terms.

2.00 GRANT OF MORTGAGE

2.01 In consideration of the Mortgagee agreeing to lend the Principal Amount to the Mortgagor on the terms of the Loan Agreement, the Mortgagor grants, and mortgages the Land to the Mortgagee as security for the payment of the Principal Amount, Interest and Other Money and for the performance of all of the Mortgagor's covenants and agreements under This Mortgage and the Mortgagor releases to the Mortgagee all its claims on the Land subject to the proviso in paragraph 2.02 of these mortgage terms.

2.02 Provided that the Principal Amount, Interest and Other Money under This Mortgage is nil, the Mortgagor has performed all of the Mortgagor's covenants and agreements, there are no further liabilities and obligations secured under This Mortgage, all the terms of This Mortgage have been met, This Mortgage is not in Default and the Mortgagee has no obligation to make any further advance or readvance of money, the Mortgagor will be entitled, within a reasonable time and at the Mortgagor's cost, to receive a discharge of This Mortgage.

3.00 INTEREST

3.01 The Principal Amount and Other Money shall bear Interest both before and after Default, judgment or maturity.

3.02 Interest on all or any part of the Principal Amount accrues from the Date of Advance provided, however, that Interest in respect of any letter of credit issued by the Mortgagee on behalf of or to the benefit of the Mortgagor shall only accrue on the amount represented by such letter of credit as of the date such letter of credit is drawn upon pursuant to its terms. For greater certainty however, any such letter of credit issued by the Mortgagee will be considered an advance under and to be secured by This Mortgage for all purposes, as of the date of its issuance regardless of when or whether or not it is drawn upon. Interest payable on any part of the Principal Amount advanced before the Interest Adjustment Date is due and payable to the Mortgagee on the Interest Adjustment Date.

3.03 Interest on Other Money accrues from the date that the Other Money was paid by the Mortgagee or which otherwise became due to the Mortgagee under the terms of This Mortgage.

3.04 If the Interest Rate is for any reason found by a Court to exceed the rate allowable under the Criminal Code of Canada or to be prohibited under the Interest Act (Canada) then the Interest Rate shall be the highest rate of interest which does not exceed the rate of interest allowable under the Criminal Code or the rate which is not prohibited under the Interest Act (Canada).

3.05 If This Mortgage provides for an increase in the Interest Rate at any time and the increased Interest Rate is not allowed by a Court for any reason then the lower Interest Rate provided for in This Mortgage will prevail.

4.00 INTEREST ON INTEREST

4.01 If the Mortgagor does not make any payment when it becomes due, Interest shall accrue on the Interest payable on such unpaid amount and be payable both before and after maturity and judgment. At the end of each Interest Calculation Period unpaid accrued Interest and unpaid Interest on Interest may in the Mortgagee's discretion be added to the Principal Amount and bear Interest.

5.00 COVENANT TO PAY

5.01 The Mortgagor covenants to pay the Mortgagee, all payments required to be paid by it under This Mortgage without set off, abatement or deduction in the manner and at the times stipulated under This Mortgage.

6.00 PAYMENT

6.01 The outstanding balance of the Principal Amount plus all accrued Interest and Other Money shall be paid in accordance with the payment provisions set out in the Mortgage Form.

Save and except as otherwise agreed herein, all payments made by the Mortgagor to the Mortgagee shall be applied towards the outstanding Principal Amount, Interest and Other Money in any manner or order that the Mortgagee chooses.

It is further understood and agreed that in the case where the Land has been subdivided or stratified with the approval of the Mortgagee and the Mortgagee receives the sales proceeds resulting from the sale of such subdivided or stratified lots, that the Mortgagee shall be entitled to apply the sales proceeds towards the outstanding Principal Amount, Interest and Other Money in any manner or order that the Mortgagee chooses.

6.02 Intentionally deleted.

6.03 Any amount payable to the Mortgagee by the Mortgagor shall be paid before 1:00 PM (Ontario time) on the date on which the amount is due. If a payment is made on a day after 1:00 PM (Ontario time) it is treated for calculating Interest as made on the next Business Day. Any amount to be paid to the Mortgagee by the Mortgagor shall on request by the Mortgagee be made by certified cheque or bank draft.

7.00 PREPAYMENT

7.01 Except as may be provided elsewhere in This Mortgage or in the Loan Agreement or later agreed to in writing by the Mortgagee, the Mortgagor has no right to prepay all or any part of the Principal Amount.

8.00 MORTGAGOR'S COVENANTS

8.01 The Mortgagor covenants with the Mortgagee that:

(a) the Mortgagor will pay or cause to be paid all Taxes when due,

(b) the Mortgagor, on demand, will pay to the Mortgagee:

(i) an amount estimated by the Mortgagee to be sufficient to permit the Mortgagee to pay the annual property taxes including local improvements levies and utilities (collectively the "Annual Property Taxes"), in respect of the Land when they are due and,

(ii) the amount by which the Annual Property Taxes in respect of the Land exceeded the money paid to the Mortgagee on account of Annual Property Taxes in respect of the Land,

(c) the Mortgagor, will arrange for the payments in respect of the Principal Amount and if requested in accordance with section 8.01(b) above, the estimated Annual Property Taxes in respect of the Land to be made by pre-authorized payment or in such other manner as may be required by the Mortgagee from time to time,

(d) the Mortgagor will deliver annually to the Mortgagee within 30 calendar days after the property tax due date, receipted property tax bills for the Land (if the Mortgagee allows the Mortgagor to pay such Annual Property Taxes directly) and from time to time on request of the Mortgagee will deliver to the Mortgagee receipts and confirmation for payment of all of the Taxes and all notices or statements with respect to the Taxes,

(e) the Mortgagee shall have the right, in its sole discretion, to request and receive information from the relevant property taxation office or property taxing authority indicating the status of the property tax account pertaining to the Land and the Mortgagee shall be entitled to charge a servicing fee for each such written enquiry, together with any costs payable to such office or authority in procuring such information and the costs and expenses so incurred by the Mortgagee will be Other Money under This Mortgage and bear Interest,

(f) the Mortgagor has or at time of registration of This Mortgage in the Land Title Office will have good title in fee simple to the Land free from all encumbrances except for prior encumbrances permitted by the Mortgagor as described in the Loan Agreement and except those encumbrances which are to be discharged when money is advanced by the Mortgagee under This Mortgage,

(g) the Mortgagor has the right to convey and mortgage the Land to the Mortgagee,

(h) on Default, the Mortgagee shall at its sole option, have possession of the Land free from all encumbrances other than any prior encumbrances permitted by the Mortgagor as described in the Loan Agreement,

(i) the Mortgagor will comply with all the covenants, terms and conditions of This Mortgage, any Loan Document, any Prior Charge and all other present and future mortgages or agreements granted, entered into or assumed by the Mortgagor in favour of any Person in respect of the Land and/or in favour of the Mortgagee whether or not made in respect of the Land,

(j) the Mortgagor will keep the Land in good condition and repair,

(k) the Mortgagor will make all repairs to the Land with reasonable dispatch and in a good and workmanlike manner as reasonably required by the Mortgagee,

(l) the Mortgagor will sign any other document that the Mortgagee reasonably requires to ensure that payment of the Principal Amount, Interest and Other Money are secured in favour of the Mortgagee,

(m) the Mortgagor will not allow title to the Land to become further encumbered or charged in any manner whatsoever, directly or indirectly, other than with the Mortgagee, without the Mortgagee's prior written consent (which consent shall no be unreasonably withheld),

(n) the Mortgagor will not grant security over any of its assets without the Mortgagee's prior written consent (which consent shall no be unreasonably withheld),

(o) the Mortgagor will not make any loans to, investments in, mergers with, or guarantees on behalf of others without the Mortgagee’s prior written consent (which consent shall no be unreasonably withheld),

(p) the Mortgagor will not permit any change of ownership in any capital stock, sell or dispose or any assets other than in the normal course of business, permit repayment of shareholder or equity loans (which consent shall no be unreasonably withheld),

(q) the Mortgagor will not permit any claims against the Lands, including without limitation, liens or other court actions, to be outstanding for more than 30 days, where if the Mortgagor allows such claims to persist, will constitute a Default under This Mortgage,

(r) upon written request of the Mortgagee and in any event within 90 calendar days from the Mortgagor's fiscal year end if the Mortgagor has a year end or if the Mortgagor is an individual then on April 30th in each year during the term and any renewal terms of This Mortgage, the Mortgagor will deliver to the Mortgagee current Operating Statements and the Mortgagor's current Financial Statements, prepared by a qualified independent accountant on a notice-to-reader basis, supported by a corporate income tax return. For clarity, Financial Statements include an updated personal net worth statement supported by a personal income tax return and a notice of assessment and such other information as the Mortgagee may require. The Mortgagee may attend at the Land and/or the Mortgagor's place of business for the purposes of examining such statements and all information pertinent to such statements,

(s) upon written request of the Mortgagee and in any event if the Land is owned beneficially by a Person other than the Mortgagor, then within 90 calendar days from such Person's fiscal year end if such Person has a year end or if such Person is an individual then on April 30th in each year during the term and any renewal terms of This Mortgage, the Mortgagor will deliver to the Mortgagee such Person's current Financial Statements,

(t) *intentionally deleted,*

(u) *intentionally deleted,*

(v) the Mortgagor will insure the Land and any related personal property, and keep it insured, in compliance with the Mortgagee’s and the Mortgagee's insurance consultant's requirements as set out in the Loan Agreement or any other Loan Document, including any scheduled insurance requirements attached thereto, with such variations, additions and changes in the amounts and types of coverage as the Mortgagee may from time to time notify the Mortgagor in writing. If the Mortgagor fails to insure the Land as stipulated above, the Mortgagee may, but shall not be obliged to obtain such insurance, and any costs incurred, including the premium will be Other Money under This Mortgage and bear Interest,

(w) the Mortgagor hereby grants and assigns to the Mortgagee the benefits and a security interest in the benefits under all policies of insurance which it is required by the Mortgagee to provide in respect of the Land and hereby irrevocably appoints the Mortgagee its attorney to exercise the rights under such policies of insurance. Notwithstanding such appointment the Mortgagee shall not be obliged or bound to enforce any right under such policies of insurance or comply in respect of any obligations under such policies of insurance,

(x) the Mortgagor will send or cause to be sent a copy of each certificate of insurance and annual renewal certificate to the Mortgagee at the Mortgagee Address,

(y) the Mortgagor hereby waives the rights and benefits available to it under the Insurance Act, R.S.O. 1990, c. I.8 and amendments thereto, and the Fire Protection and Prevention Act, 1997, S.O. 1997, c. 4. The Mortgagor further agrees that in the event of the occurrence of an insured casualty in respect of the Land, the Mortgagor shall notify the Mortgagee in writing of same, make a claim in accordance with the insurance policy, and ensure that the proceeds are paid to the Mortgagee. Despite any Law to the contrary, the Mortgagee may require that the proceeds of all such insurance policies be used either to:

(i) reduce the Principal Amount, Interest or Other Money, even though any of such amounts may not then be due, or

(ii) restore the Land to the condition it was in prior to the occurrence of the insured casualty,

(z) the Mortgagor will pay to the Mortgagee, when requested to do so, and hereby agrees to indemnify and save the Mortgagee harmless in respect of all costs and expenses of any kind incurred by the Mortgagee in connection with This Mortgage including without limitation, those costs and expenses incurred to protect the Mortgagee's security interest in the Land and incurred in respect of any claims made by third parties against the Land or Premises including without limitation, any claim made by the federal or provincial Crown or applicable law enforcement branch in respect of a breach of the Laws occurring on the Land or Premises or incurred to preserve the Land in any other respect. If the Mortgagor fails to pay to the Mortgagee such costs and expenses, they will be Other Money under This Mortgage and bear Interest. Such costs and expenses include but are not limited to the payment of the Mortgagee’s application fees, processing fees, commitment fees, renewal fees, draw processing fees, document execution fees, letter of credit fees and discharge fees levied in connection with This Mortgage, any insurance consultant’s fee, any quantity surveyor’s fees, the cost of any environmental audit, including any remedial work or clean-up measures, the cost of any building condition assessment, the cost of all appraisals, protective disbursements incurred by the Mortgagee to protect the Mortgagee's interest under This Mortgage and to preserve the Land generally including without limitation as contemplated in paragraph 10.05 of these mortgage terms.

The above indemnity shall include any legal fees and disbursements incurred by the Mortgagee on an indemnity basis and the cost of the time and services of the Mortgagee and the Mortgagee's agents and employees plus any service charges of the Mortgagee in respect of any of the above including without limitation, for:

(i) preparing, executing and registering This Mortgage, any Loan Document and any offer of financing made by the Mortgagee including all necessary steps to advance the Principal Amount and secure the Principal Amount, Interest and Other Money,

(ii) collecting and attempting to collect any money due under This Mortgage or pursuant to any Loan Document,

(iii) enforcing the terms of This Mortgage including efforts to cause the Mortgagor to perform all of the Mortgagor's obligations under This Mortgage,

(iv) doing anything which the Mortgagor has agreed to do but has not done,

(v) preserving the Land and the Mortgagee's security interest in the Land in any respect including without limitation, from and against third party claims including without limitation, any claim made by the federal or provincial Crown or applicable law enforcement branch in respect of a breach of the Laws occurring on the Land or Premises, and

(vi) doing anything at the request of the Mortgagor which the Mortgagee is not required to do, including without limitation providing any statement, entering into any agreement and giving any consent or approval,

(aa) the Mortgagor will pay to the Mortgagee, when requested to do so, and hereby agrees to indemnify and save the Mortgagee harmless in respect of any and all costs and expenses of any kind, including disbursements and legal fees on an indemnity basis incurred by the Mortgagee as a result of a breach of the Mortgagor's covenants and agreements contained in This Mortgage and any Loan Document. If the Mortgagor fails to pay to the Mortgagee such costs and expenses, they will be Other Money under This Mortgage and bear Interest,

(bb) the Land and its use complies, and the Mortgagor will at all times cause the Land and its use to comply with all Laws,

(cc) the Mortgagor will and will cause any occupant of the Land or Premises to, at all times comply with all Laws,

(dd) every building and improvement on the Land including without limitation, the Premises and their use complies, and the Mortgagor will at all times cause every building and improvement on the Land including without limitation, the Premises and their use to comply with all Laws, (ee) if the Mortgagor, as landlord, leases or subleases all or any part of the Premises, the Mortgagor will comply with the terms of such Leases and will not in respect of any such Leases:

(i) accept Rent more than one month in advance, with the exception of the last month's Rent, and

unless the Mortgagor has received the Mortgagee's prior written consent which consent shall not be unreasonably withheld,

(ii) agree to their subletting or assignment,

(iii) alter or modify their terms, or

(iv) accept their surrender,

(ff) the Mortgagor must obtain the prior written consent of the Mortgagee before entering into a Lease:

(i) with a tenant for 20% or more of the net rentable area of the Premises or in respect of which the Rent will be 20% or more of the gross income being generated from the Premises, or

(ii) with a non-arms length tenant, or

(iii) for a Rent and upon terms which are not commercially reasonable for similar premises, taking into account all of the Mortgagee's usual lease underwriting considerations including without limitation, the inducements being offered, the credit worthiness of the financial covenant of the tenant, the square footage of the area to be leased, the term of the Lease and for such purposes the Mortgagee may require that the Rent and terms be made without taking into consideration the fact that the tenant in question and the Mortgagor have entered into or are in the course of entering into one or more leases with each other in respect of premises not located on the Land, or

(iv) which contains a right of set off in respect of the Rent, or

(v) which contains a right of early cancellation or the right to cancel on the occurrence of a particular event,

(gg) during the term and any renewal terms of This Mortgage, the Mortgagor will obtain and deliver to the Mortgagee, within 30 calendar days of execution and at the time of any renewal of the term of This Mortgage:

(i) copies of all renewals for current Leases of the Premises,

(ii) copies of all new Leases for ongoing, new or replacement tenants of the Premises,

(iii) tenant executed estoppel certificates in the Mortgagee's usual form, and for Leases or Lease renewals pursuant to which the tenant occupies 20% or more of the net rentable area of the Premises or pays 20% or more of the gross income being generated from the Premises:

(iv) specific assignments of such Leases or Lease renewals, and

(v) tenant executed tripartite-attornment and non-disturbance agreements in the Mortgagee's usual form,

(hh) the Mortgagor will not at any time during the term and any renewal terms of This Mortgage, pledge, or otherwise encumber any Lease and will not knowingly do or omit to be done or permit to be done any act which either directly or indirectly has the effect of waiving, releasing, reducing or abating any of the Mortgagor's rights or remedies or the obligations of any other party under or in connection with any Lease without the prior written consent of the Mortgagee,

(ii) the Mortgagor, will not agree to amending or discharging any easement agreements registered in relation to the Land without having first received the prior written consent of the Mortgagee, which consent the Mortgagee shall not unreasonably withhold or delay.

9.00 MORTGAGEE'S COVENANTS

9.01 The Mortgagee covenants with the Mortgagor to:

(a) apply any payments made to it on account of Taxes in payment of Taxes when due so long as the Mortgagor is not in Default. If the Mortgagor is in Default the Mortgagee may apply any payments made to it on account of Taxes against the Principal Amount, Interest and Other Money in any manner or order that the Mortgagee chooses,

(b) provide within a reasonable time, at the Mortgagor's cost, a discharge of This Mortgage and any Loan Document (save and except an environmental indemnity agreement, the terms of which are stated to survive the discharge of This Mortgage) when the Principal Amount, Interest and Other Money under This Mortgage is nil, the Mortgagor has performed all of the Mortgagor's covenants and agreements, there are no further liabilities and obligations secured under This Mortgage, all the terms of This Mortgage have been met, This Mortgage is not in Default and the Mortgagee has no obligation to make any further advance or readvance of money.

10.00 GENERAL AGREEMENTS

10.01 If the Mortgagor acquires any additional interest in the Land including without limitation if the Mortgagor's interest in the Land consists of a leasehold interest under a Mortgagor Lease which interest is subsequently increased or converted to an interest in the fee simple of the Land or if the Mortgagor has or acquires an interest in other land which is subsequently consolidated with the Land, This Mortgage shall at the Mortgagee's sole option extend to and charge such additional interest and land and should the Mortgagee or its solicitors deem same to be necessary, the Mortgagor will at the Mortgagor's cost grant to the Mortgagee an extension or modification agreement and such other agreements as are reasonably necessary to better secure to the Mortgagee such additional interest.

10.02 The Mortgagor hereby grants and assigns to the Mortgagee the benefits in respect of and a security interest in the benefits of any and all rights in respect of the Land including without limitation any rights under an encumbrance of the Land, a right to any repayment of Annual Property Taxes, a right to occupy, use or enjoy a benefit over adjacent or other land in connection with the Land, a license, an encroachment agreement, a right to park, a right to require any Person to make good a defect in the Land or pay any loss which the Mortgagee may suffer because of such defect, a warranty, a right to require anyone to provide a service for maintaining or repairing the Land, and the full benefit of the Mortgagor's rights in connection with these rights, including a guarantee, indemnity, letter of credit, bond or security and a right to insurance and the Mortgagor hereby appoints the Mortgagee its attorney to exercise such rights. Notwithstanding such appointment the Mortgagee shall not be obliged or bound to enforce any such benefits or rights or comply with any obligations associated with such benefits or rights.

10.03 The Mortgagee may but shall not be obliged to repair or finish the construction of any building or improvement forming part of the Land which the Mortgagor has failed to repair or finish and the costs and expenses so incurred by the Mortgagee will be Other Money under This Mortgage and bear Interest.

10.04 The Mortgagee shall not be responsible to maintain or preserve the Land or to account for any money not actually received by the Mortgagee.

10.05 The Mortgagee may cure in whole or in part any Default under This Mortgage, any Loan Document and any default under a Prior Charge or pay any money expressed to be due under a claim of lien, pay protective disbursements including without limitation, Taxes when due, and the costs and expenses associated with any remediation of the Land to meet the regulatory guidelines and requirements as stipulated in any environmental audit of the Land and in the applicable environmental Laws as amended from time to time and as the Mortgagee may reasonably require from time to time, when considered by the Mortgagee in its discretion to be appropriate and any money so paid by the Mortgagee shall be paid by the Mortgagor to the Mortgagee on demand. Any money paid by the Mortgagee pursuant to this paragraph will be Other Money under This Mortgage and bear Interest.

In the event that the Mortgagor abandons or neglects the Land and the Mortgagee considers its security to be thereby impaired or at peril or the insurance of the Land to be at risk, the Mortgagee may (directly or by the actions of a receiver), but is not obliged to, take all reasonable and necessary steps to physically secure the Land, including but not limited to changing the locks, barring any access to and from the Land, installing a security alarm system and/or employing the services of a security firm and the Mortgagee may take any other actions it deems necessarily incidental to such matters. All costs of the Mortgagee incurred in inspecting and physically securing the Land shall be paid by the Mortgagor. Any money paid by the Mortgagee pursuant to this paragraph will be Other Money under This Mortgage and bear Interest.

10.06 Any notice required or desired to be given by one party to the other may be given by actual delivery or by registered or certified mail to the Mortgagor Address or the Mortgagee Address as the case may be and such notice, if given by actual delivery shall be deemed received on the day it is delivered and if given by registered or certified mail, shall be deemed to have been received on the date receipt is so acknowledged by signature of the recipient. In the event of a threatened or actual postal disruption, any notice shall be given by actual delivery to the party to whom it is to be given and the notice shall be deemed received on the day it is delivered.

10.07 The Mortgagee may deduct from any advance of money secured by This Mortgage any amounts which the Mortgagor is required to pay directly to any Person in connection with This Mortgage and the Loan Agreement and any amounts which the Mortgagee requires the Mortgagor to pay to or on behalf of the Mortgagee in connection with This Mortgage and the Loan Agreement including but not limited to:

(a) any unpaid Taxes,

(b) any Taxes to become due in the year in which such advance is made,

(c) Interest to any Date of Advance and the Mortgagee may, at any time, make an advance of money under This Mortgage to pay Interest,

(d) the face amount of any letters of credit and any interest reserves and holdbacks established by the Mortgagee in connection with This Mortgage, and

(e) all costs and expenses mentioned in This Mortgage.

10.08 The Mortgagor agrees that neither the execution nor the registration of This Mortgage nor the advance or readvance of any portion of the money secured by This Mortgage shall oblige the Mortgagee to advance or readvance money or further money or accept any other obligations. The Mortgagee will decide, in the Mortgagee's sole discretion whether or not any advance or readvance will be made and the amount and date of any advance or readvance.

10.09 If the Land or any part of it is expropriated, all compensation or payment made for such expropriation together with the Mortgagee's entitlement to prepayment indemnity in respect of the early prepayment of such money shall at the sole option of and on terms required by the Mortgagee be paid to the Mortgagee towards payment of the Principal Amount, Interest and Other Money and the Mortgagor hereby assigns the right to receive such compensation or payment to the Mortgagee.

10.10 If any provision, covenant or agreement contained in This Mortgage is invalid or unenforceable in whole or in part then such invalid or unenforceable provision, covenant or agreement or part thereof shall be severed from and not affect the validity or enforceability of the remainder of This Mortgage.

10.11 Nothing done by the Mortgagee or any Receiver pursuant to its rights hereunder including the exercise of any powers of the Receiver as set out herein or in a Court order nor any provision of This Mortgage shall make the Mortgagee a mortgagee in possession.

10.12 If the Mortgagee holds any other security for payment of the Principal Amount, Interest and Other Money, This Mortgage shall be held as additional security and the Mortgagee may take any or all lawful steps and proceedings to realize on any or all securities held in such order as the Mortgagee chooses.

10.13 The granting of This Mortgage is not in substitution for or satisfaction of any of the terms and agreements provided in the Loan Document and will not in any way derogate from or delay or prejudice any rights or remedies to which the Mortgagee may be entitled under any of the Loan Document and will not in any way prejudice or limit the obligations of the Mortgagor under any security of the Loan Document and the Mortgagee may take any or all lawful steps and proceedings to realize on any or all of the Loan Document in such order as the Mortgagee chooses.

10.14 The terms of any Loan Document shall not merge into This Mortgage and shall survive the execution, delivery and registration of This Mortgage. Where there is an inconsistency between the terms of This Mortgage and any Loan Document , the terms of the Loan Document will prevail.

10.15 The Mortgagor will not change its name without first advising the Mortgagee in sufficient time to allow the Mortgagee to make or give such necessary filings or notices to protect or preserve any security for repayment of the Principal Amount, Interest and Other Money or the priority of such security and the Mortgagor agrees to pay the cost of so doing including the fees and disbursements of the Mortgagee's solicitors on an indemnity basis.

10.16 The Mortgagor hereby consents to the Mortgagee entering into servicing or administration, participation, co-lending, syndication or securitization agreements with other mortgagees or Persons in connection with This Mortgage and any Loan Document.

Any information received by the Mortgagee including without limitation any information in respect of This Mortgage, any Loan Document, the Land, the Mortgagor, any Borrower may be disclosed by the Mortgagee to any parties associated with the transfer, assignment or other dealing of This Mortgage and any Loan Document. Everything to facilitate a transfer or dealing that may be requested in writing will be done at the expense of the Person requesting it.

10.17 The Mortgagor is not currently and at all times during the term and any renewal terms of This Mortgage will not become a "non-resident of Canada" ("Non-Resident") as that term is used in Section 116 of the Income Tax Act, R.S.C. 1985 c. 1 (5th supplement). If the Mortgagor becomes a Non-Resident during the term and any renewal terms of This Mortgage, the Principal Amount, Interest and Other Money shall, at the Mortgagee's sole option, immediately be paid.

Without in any way limiting the rights of the Mortgagee set forth above, if at any time during the term or any renewal terms of This Mortgage the Mortgagor becomes a Non-Resident then:

(a) Any and all payments by or on account of any obligation of the Mortgagor hereunder shall be made free and clear of and without deduction for any taxes arising in respect of the Mortgagor under or in connection with the Income Tax Act ("Withholding Taxes") provided that if the Mortgagor shall be required to deduct any Withholding Taxes from such payments, then:

    (i) the sum payable shall be increased as necessary so that after making all required deductions the Mortgagee receives an amount equal to the sum it would have received had no such deductions been made,

    (ii) the Mortgagor shall make such deductions, and

    (iii) the Mortgagor shall pay the full amount deducted to CRA in accordance with the Income Tax Act.

(b) The Mortgagee may but will not be obliged under any circumstances to pay any Withholding Taxes to CRA which are payable to CRA by the Mortgagor but which the Mortgagor fails or refuses to pay. The Mortgagor shall, without limitation, indemnify and reimburse the Mortgagee within 10 calendar days after written demand therefor, for the full amount of any Withholding Taxes paid by the Mortgagee (and any penalties, interest and reasonable expenses arising therefrom or with respect thereto), to the extent such Withholding Taxes were paid by the Mortgagee acting reasonably and in good faith. Any money paid by the Mortgagee pursuant to this paragraph will be Other Money under This Mortgage and bear Interest.

(c) Within 90 calendar days from the Mortgagor's fiscal year end, in each year during the term and any renewal terms of This Mortgage, the Mortgagor covenants and agrees to deliver to the Mortgagee:

(i) evidence satisfactory to the Mortgagee that:

(A) the property manager of the Land (the "Property Manager") is a resident of Canada,

(B) the Property Manager has filed documentation with CRA to withhold tax on the net income of the Mortgagor from the Land after specified expenses, which specified expenses include Interest accrued under This Mortgage, and

(C) the Property Manager has prepared or caused to be prepared and filed with CRA each year during the term and any renewal terms of This Mortgage an income tax return in respect of all income of the Mortgagor earned from the Land, if any, and paid or caused to be paid any income taxes owing with respect thereto, and

(ii) on a confidential basis copies of all applications, returns and other documentation in connection the above.

10.18 The Mortgagor will manage the Land in a manner which is commensurate with a prudent, commercial property owner to the satisfaction of the Mortgagee acting reasonably. In the event that the Property Manager is unacceptable to the Mortgagee acting reasonably or the management of the Land becomes unsatisfactory to the Mortgagee, acting reasonably, then after giving the Mortgagor 30 calendar days notice to change the Property Manager or to correct any deficiency or failure to manage as required by the Mortgagee, the Mortgagee may (but shall not be obliged to) appoint alternate property management with all ongoing costs and the costs associated with such appointment to be borne by the Mortgagor.

10.19 The Mortgagee or its agent or consultants may enter upon the Land from time to time to examine its condition, to conduct appraisals or update existing appraisals, to conduct tests, to take samples and to monitor activities but in doing so the Mortgagee shall cause as little disruption to the Mortgagor and its tenants as practical. The Mortgagor will allow the Mortgagee or its agents or consultants reasonable access to the Land and shall provide information in respect of the Land and the business operated thereon by the Mortgagor reasonably required by the Mortgagee including but not limited to, sale agreements, rent rolls, leases and revenue and expense statements for such purposes. Nothing done by the Mortgagee or its agent or consultants pursuant to its rights under this paragraph shall make the Mortgagee a mortgagee in possession.

10.20 Nothing done or required by the Mortgagee in relation to This Mortgage shall place the Mortgagee under a duty of care to the Mortgagor. Any appraisals, insurance policies, building condition reports, surveys, environmental assessments, and similar studies or documentation required by the Mortgagee in respect of the Land shall not be relied upon by the

Mortgagor and the Mortgagee makes no representation or warranty in respect of their content, accuracy or adequacy.

10.21 The Mortgagor will deliver to the Mortgagee copies of all documents relating to the Land which are currently or at any time during the term and any renewal terms of This Mortgage in its possession and control including without limitation, documents affecting title to the Land (excepting those registered in the Land Title Office), appraisals, insurance policies, building condition reports, surveys, and environmental assessments.

10.22 No waiver or failure to enforce any of the Mortgagee's rights under This Mortgage shall prejudice the rights of the Mortgagee on any future occasion.

10.23 If the Mortgagor is more than one Person all covenants under This Mortgage shall be joint and several.

10.24 This Mortgage is neither assignable nor transferrable by the Mortgagor without the Mortgagee's prior written consent, which may be withheld in the Mortgagee's sole discretion. This Mortgage shall be binding on the Mortgagor and the Mortgagor's executors, administrators, permitted assigns and successors in title.

10.25 The use of the singular or either gender in This Mortgage shall include the plural, other gender, body corporate or politic where appropriate.

10.26 Any reference in This Mortgage to a statute or a regulation shall include any successor statute or regulation and its and their amendments and associated regulations in force from time to time.

10.27 Except where This Mortgage specifically provides otherwise, all amounts of money referred to in This Mortgage are expressed in Canadian money and are payable in Canadian money.

10.28 This Mortgage may be executed in any number of counterparts, each of which, when delivered will be deemed to be an original for all purposes and will constitute one and the same instrument, binding all the parties, notwithstanding that all the parties are not signatories of the same counterpart.

11.00 DISPOSITION OF LAND

11.01 If the Mortgagor:

(a) amalgamates or merges with another Person, or

(b) issues or transfers any of its shares such that in the reasonable opinion of the Mortgagee, the effective control of the Mortgagor changes, or

(c) directly or indirectly sells, conveys, transfers or disposes or agrees to sell, convey, transfer or dispose of all or part of the Land or any interest in the Land,

(any such incident is a "Transfer")

the Mortgagor will 30 calendar days prior to completion of the Transfer, provide the Mortgagee with the following:

(i) the date and particulars of the consideration for the Transfer,

(ii) an executed copy of any applicable contract,

(iii) the full name and address of each Person who is a transferee (the "Transferee")

(the term Transferee shall include all amalgamating companies as well as the amalgamated company if the Transfer involves an amalgamation, all trustees, nominees, agents and beneficiaries if the Transfer involves a trust or nominee/agency agreement, all new shareholders if the Transfer involves a share purchase or issuance, the purchaser of the Land if the Transfer involves a purchase of the Land),

(iv) for each Transferee, a copy of the most recent Financial Statements and in the case of an amalgamation including the pro forma Financial Statements for the amalgamated company,

and unless the Mortgagee provides its written consent to the Transfer prior to its completion, which consent may be withheld or granted in the Mortgagee's sole discretion, the Principal Amount, Interest and Other Money shall, at the Mortgagee's sole option, immediately become due and payable without notice and all rights, powers and remedies of the Mortgagee under This Mortgage shall be exercisable at the Mortgagee's Option.

The Mortgagee may require compliance with whatever conditions it deems appropriate before providing its consent to a Transfer including without limitation, a requirement that the Mortgagor, any Borrower and the Transferee enter into an assumption agreement in the Mortgagee's usual form.

The Mortgagor and any Borrower unless the Mortgagee agrees otherwise in writing, shall continue to be liable for their obligations under each of the Loan Document despite the occurrence of a Transfer and the Mortgagee's consent thereto.

11.02 If the Mortgagor further encumbers the Land to secure additional debt, without the Mortgagee's prior written consent, which consent may be withheld or granted in the Mortgagee's sole discretion, the Principal Amount, Interest and Other Money shall, at the Mortgagee's sole option, immediately become due and payable. As a term of providing its consent the Mortgagee may require the encumbrancer to grant to it a registrable priority or priority/standstill agreement on terms satisfactory to the Mortgagee at the Mortgagor's expense.

11.03 All costs and fees arising in connection with the Mortgagee providing or refusing to provide the written consent required by paragraph 11.01 and 11.02 of these mortgage terms and all costs and fees arising in connection with the preparation and execution of any assumption agreement and/or other documentation required by the Mortgagee as a condition of providing its consent shall be paid by the Mortgagor to the Mortgagee. Any costs and fees incurred by the Mortgagee pursuant to this paragraph which have not been paid by the Mortgagor will be Other Money under This Mortgage and bear Interest.

12.00 MONEY OWING AS A RESULT OF BREACH, DEFAULT OR ACCELERATION

12.01 Upon the occurrence of a breach, Default or acceleration for any reason whatsoever under This Mortgage, the Mortgagor shall at the Mortgagee's sole option, upon demand of the Mortgagee forthwith pay to the Mortgagee the following:

(a) the Principal Amount outstanding under This Mortgage as of the date of the breach, Default or acceleration;

(b) accrued Interest under This Mortgage to and including the date of payment;

(c) all Other Money payable or secured under This Mortgage.

13.00 DEFAULTS

13.01 A Default occurs under This Mortgage if:

(a) the Mortgagor breaches any term, covenant or agreement contained in This Mortgage or in any Loan Document,

(b) the Mortgagor breaches any covenant or agreement contained in any other mortgage or agreement made or assumed by the Mortgagor in favour of any Person in connection with the Land and/or any other mortgage or agreement made or assumed by the Mortgagor in favour of the Mortgagee whether or not such mortgage or agreement was made in connection with This Mortgage or the Land,

(c) a resolution is passed or an order is made for the liquidation or winding up of the Mortgagor or the Mortgagor makes a proposal or general assignment for the benefit of its creditors or otherwise acknowledges its insolvency, or a bankruptcy petition is filed or presented against the Mortgagor or the Mortgagor shall be subject to any proceeding under any other provision of the Bankruptcy and Insolvency Act or any other Act for the benefit of creditors which is not being disputed in good faith by the Mortgagor,

(d) the Land is abandoned or left unoccupied,

(e) the construction of improvements upon the Land is delayed beyond the original projections agreed upon by the Mortgagee and the Mortgagor,

(f) the Land or any part of it is expropriated,

(g) the Mortgagor sells or leases or agrees to sell or lease all or any part of the Land without the prior written consent of the Mortgagee,

(h) the Land or the Premises are being used in any manner which constitutes a breach of the Laws,

(i) the Mortgagor does not within 30 calendar days of learning of the existence of any unregistered Prior Charge not specifically approved of by the Mortgagee cause such Prior Charge to be discharged,

(j) the Mortgagor does not within 30 calendar days of the date of application for registration in the Land Title Office of any claim of lien made by the federal or provincial Crown or any Person, judgment, caveat or certificate of pending litigation cause to be discharged such claim of lien, judgment, caveat or certificate of pending litigation from title to the Land,

(k) a Receiver is appointed in respect of the Mortgagor or any one of them and/or the Land,

(l) in the Mortgagee's reasonable opinion there has been;

  (i) a material adverse change in the risk to the Mortgagee in lending to the Mortgagor or any Borrower,

  (ii) a decreased ability of the Mortgagor or of any beneficial owner of the Land or of any interest therein or of any Borrower to perform the covenants contained in any Loan Document, or

  (iii) a material misrepresentation made to the Mortgagee in connection with This Mortgage or the application therefor,

(m) any Borrower breaches any term, covenant or agreement or commits a default under any Loan Document.

13.02 If a Default occurs under This Mortgage, it will constitute a default under any other mortgage or agreement between the Mortgagor and the Mortgagee and after Default, the Mortgagee shall be entitled to consolidate This Mortgage with all of the other mortgages granted or assumed by the Mortgagor in favour of the Mortgagee so that the Mortgagor must redeem all or none of the mortgages.

14.00 CROSS-DEFAULTS

14.01 Default under any prior or subsequent, documents, mortgages, chattel mortgages, security agreements, assignments of rentals, assignments of leases or any other securities (herein referred to collectively as "**Such Other Securities**") that encumber the land will constitute an event of default under this Mortgage.

14.02 Any default under Such Other Securities, Loan Document, or undertaking, pursuant to the commitment letter between the Mortgagor and Mortgagee, dated September 27, 2021, as amended on December 28, 2021 (the "**Commitment Letter**") will constitute a default hereunder.

15.00 MORTGAGEE'S REMEDIES

15.01 If a Default occurs the Mortgagee may at the Mortgagee's sole option and in any order that the Mortgagee chooses, do any one or more of the following:

(a) demand immediate payment of the Principal Amount, Interest and Other Money,

(b) sue the Mortgagor, Borrower for payment of any Loan Payment, the Principal Amount, Interest and/or Other Money,

(c) take all legal steps and proceedings to cause the Mortgagor, Borrower to keep all their respective covenants and agreements,

(d) apply to the Court to foreclose the interest in the Land of the Mortgagor and any successor in title to the Land and in any other property mortgaged or pledged to the Mortgagee,

(e) apply to the Court for an order that the Land be sold on terms approved by the Court, and

(f) appoint a Receiver.

15.02 If the Mortgagee obtains a Court order or judgment against the Mortgagor or the Land as a result of a Default, the remedies described in paragraph 14.01 of these mortgage terms may continue to be used by the Mortgagee and the Mortgagee will continue to be entitled to receive Interest on each of the Principal Amount, Interest and Other Money until the judgment is paid in full and the Court order is complied with.

15.03 If the Mortgagee holds any other security for payment of the Principal Amount, Interest and Other Money, the Mortgagee may take any or all lawful steps and proceedings, in such order as the Mortgagee chooses, to realize on all securities held.

16.00 RECEIVER

16.01 The Mortgagor appoints both the Mortgagee and any agent of the Mortgagee as the Mortgagor's attorney to appoint a Receiver of the Mortgagor and or the Land and the Mortgagee or the Mortgagee's agent may after any Default, appoint a Receiver of the Mortgagor and or the Land and the Receiver shall have power either in the name of the Mortgagor or in the name of the Mortgagee to:

(a) demand, recover and receive income from the Land and take and carry out any step or Court proceeding to collect that income,

(b) give receipts for any income that the Receiver receives,

(c) carry on the Mortgagor's business on the Land,

(d) market, or advertise for sale or lease or sublease, sell, lease or sub-lease, amend or terminate any lease of or sub-lease of, all or part of the Land on such terms and conditions as the Receiver chooses,

(e) take possession of all or part of the Land and the Mortgagor's business on the Land,

(f) take possession of all records and documents respecting the Land and any business and income associated with the Land,

(g) manage the Land and maintain it in good condition,

(h) make improvements to the Land including without limitation taking any and all action as the Receiver in its sole discretion deems requisite to complete the construction of the Development substantially as contemplated in the Loan Agreement, and

(i) repair, maintain and improve or complete the construction of any building or improvement forming part of the Land,

and to achieve the above the Receiver may from time to time take such action and employ the services of such Persons as it deems appropriate including but not limited to employing the services of agents (including but not limited to real estate agents, lawyers and property managers), and may enter into, amend and terminate contracts, leases and other commercial agreements, and commence, defend and settle legal actions as and when appropriate.

16.02 The Receiver shall be the agent of the Mortgagor who shall be solely responsible for the Receiver's acts or omissions. In the event that a Court decides that the Receiver is liable for any acts or omissions, the Mortgagor hereby agrees that the Receiver will only be liable for acts or omissions of gross negligence.

16.03 From income received, the Receiver may, in any order that the Receiver chooses:

(a) retain sufficient funds to meet all legitimate expenses and obligations which have been incurred or may in the future be incurred, in connection with the Land and/or the receivership,

(b) pay the Receiver's reasonable fees and disbursements,

(c) pay the costs and expenses of collecting income and to pay or recover other costs and expenses,

(d) pay the cost and expense of maintaining the Land in good condition and of repairing, maintaining, improving and completing the construction of any building or improvement forming part of the Land,

(e) pay for any and all goods, services and utilities furnished or supplied to the Land or the Receiver,

(f) pay for any and all steps taken to preserve the Land from damage by any cause,

(g) pay the costs and expenses, including any legal fees and disbursements, of protecting the Land or Premises and the Mortgagee's security, including This Mortgage, from claims made by third parties including without limitation any claim made by the federal or provincial Crown or applicable law enforcement branch in respect of a breach of the Laws occurring on the Land or Premises, whether or not made in insolvency proceedings,

(h) pay any money which if not paid might result in a default under any Prior Charge,

(i) pay Taxes,

(j) pay all professional and related fees, commissions and charges related to the management, leasing, improvement, repair and sale of the Land or to protecting the Land and enforcing contracts and Leases associated with the Land,

(k) pay the Principal Amount, Interest and Other Money,

(l) pay any money owed by the Mortgagor under a Prior Charge,

(m) file Goods and Services Tax and/or Harmonized Tax rebate applications and related documentation in connection with the Land on behalf of the Mortgagor and the Mortgagor hereby appoints the Receiver its attorney and agent for that express purpose.

16.04 The Receiver may borrow money and grant security therefore and repay such borrowed money to do anything which the Receiver is entitled to do under This Mortgage.

16.05 The Receiver may borrow money from and repay such borrowed money to the Mortgagee on the terms required by the Mortgagee, if the Mortgagee is willing to lend such money to the Receiver.

16.06 Any money borrowed by the Receiver from the Mortgagee (unless new security was granted therefor) and any interest thereon and all the costs and expenses of borrowing will be Other Money under This Mortgage and bear Interest.

16.07 A Receiver appointed by the Mortgagee may be discharged by the Mortgagee or the Mortgagee's agent and the Mortgagee or the Mortgagee's agent may appoint another Receiver on one or more occasions.

16.08 Any money paid by the Mortgagee to the Receiver for the Receiver's fees and disbursements shall be Other Money and bear Interest.

17.00 CONDOMINIUM ACT PROVISIONS

17.01 If the Land, or any part thereof, is or becomes condominiumized under the Condominium Act, 1998, S.O. 1998, c. 19 the following provisions shall apply:

(a) the Mortgagor shall pay when due all money owing to the condominium corporation in respect of the Land (the "Condominium Corporation"),

(b) the Mortgagor shall comply with, observe and perform all of the provisions of the Condominium Act, 1998, S.O. 1998, c. 19 and the by-laws, rules and regulations of the Condominium Corporation,

(c) the Mortgagor grants to the Mortgagee the Mortgagor's power to vote and hereby irrevocably appoints the Mortgagee its attorney at all meetings of the Condominium Corporation so far as the Condominium Act, 1998, S.O. 1998, c. 19 permits but if the Mortgagee does not exercise such power the Mortgagor may do so. Notwithstanding such appointment the Mortgagee shall not be obliged or bound to exercise such power or comply in respect of any obligations under such power,

(d) the Mortgagee may give the Mortgagor instructions on how to vote at meetings of the Condominium Corporation and the Mortgagor agrees to attend such meetings and comply with the Mortgagee's instructions,

(e) the Mortgagee is not required to attend any meeting of the Condominium Corporation, to vote at any meeting or to protect the Mortgagor's interest,

(f) at the request of the Mortgagee the Mortgagor shall deliver promptly to the Mortgagee copies of every notice of meeting, every notice in respect of a matter involving a vote of the owners, any and all assessments, rules, financial statements, and a copy of every other document to which the Mortgagor is entitled under the Condominium Act, 1998, S.O. 1998, c. 19 including but not limited to the by-laws of the Condominium Corporation,

(g) the Mortgagor appoints the Mortgagee to be the Mortgagor's agent to inspect or obtain copies of all records or other documents of the Condominium Corporation that the Mortgagor is entitled to inspect or obtain,

(h) if the Condominium Corporation transfers, charges or adds to its common property or amends its by-laws without the consent of the Mortgagee and if, in the opinion of the Mortgagee, the value of the Land is thereby reduced, the Principal Amount, Interest and Other Money shall at the Mortgagee's sole option, become due on demand,

(i) the Mortgagee shall have the right but not the obligation to pay the Mortgagor's share of common expenses, in which case the amount so paid will be Other Money under This Mortgage and bear Interest,

(j) the Mortgagor agrees with the Mortgagee that the Principal Amount, Interest and Other Money shall, at the Mortgagee's sole option, immediately become due and payable if the Condominium Corporation fails to comply with a material obligation under the Condominium Act, 1998, S.O. 1998, c. 19, a Court makes a judgment against the Condominium Corporation, the Condominium Corporation seriously fails to manage the Land in a prudent manner, a Court appoints an inspector, administrator or similar officer under the Condominium Act, 1998, S.O. 1998, c. 19, the Condominium Corporation becomes insolvent, there is substantial damage to the complex comprising the Premises, a substantial increase in the common expenses or a substantial special assessment is made by the Condominium Corporation.

18.00 SUBDIVISION

18.01 If the Land, or any part thereof, is subdivided into Part Lots or otherwise:

(a) This Mortgage shall charge each parcel, lot or Part Lot into which the Land is subdivided as security for payment of the Principal Amount, Interest and Other Money, and

(b) the Mortgagee is not required to discharge This Mortgage as a charge against title to any parcel, lot or Part Lot unless the Principal Amount, Interest and Other Money under This Mortgage is nil, the Mortgagor has performed all of the Mortgagor's covenants and agreements, there are no further liabilities and obligations secured under This Mortgage, all the terms of This Mortgage have been met, This Mortgage is not in Default and the Mortgagee has no obligation to make any further advance or readvance of money.

18.02 Even though the Mortgagee is not required to discharge This Mortgage in respect of any parcel, lot or Part Lot, the Mortgagee may agree to do so in return for payment of part of the Principal Amount, Interest, and Other Money as the Mortgagee may stipulate and upon satisfaction of such additional requirements as the Mortgagee may stipulate. If the Mortgagee discharges This Mortgage in respect of a parcel, lot or Part Lot, This Mortgage will continue to charge all parcels, lots and Part Lots which have not been specifically discharged.

19.00 READVANCES

19.01 The Mortgagor and the Mortgagee agree that:

(a) whether or not This Mortgage is made in support of a Revolving Loan Agreement, the Principal Amount or any portion thereof may, on one or more occasions, be advanced or readvanced under This Mortgage,

(b) This Mortgage will be security for payment of the Principal Amount, Interest and Other Money owed to the Mortgagee as secured, advanced and/or readvanced from time to time,

(c) This Mortgage remains as effective security even though from time to time there is no money outstanding and secured under This Mortgage, until the Mortgagor has received a discharge,

(d) This Mortgage has and will have priority over every mortgage and other charge or encumbrance of the Land created after This Mortgage was created. The priority extends to advances of a direct, indirect, contingent or absolute nature to the Mortgagor or any Borrower, the readvance of money to the Mortgagor or any Borrower by the Mortgagee from time to time, the issuance of any letters of credit, interest reserves and holdbacks established by the Mortgagee and escrow fundings of any kind in connection with This Mortgage, before and after a subsequent mortgage and other charge or encumbrance of the Land was created and or was registered in the Land Title Office.

If the circumstances are such that the Laws limit the priority of This Mortgage after the Mortgagee is given notice of an interest in the Land by another Person, a notice is not valid unless it is in writing, is handed personally to a senior officer of the Mortgagee, clearly refers to This Mortgage, and clearly states its purpose. Every Person acquiring an interest in the Land must be taken to agree to this provision, and

(e) paragraph 18.01 of these mortgage terms shall be notice of This Mortgage and the contents hereof to every Person dealing with the title to the Land.

20.00 RENEWALS

20.01 Although it is understood and agreed that the Mortgagee does not hereby agree to give the Mortgagor any right to renew, modify or extend This Mortgage in the future, if the Mortgagee does agree with the Mortgagor at any time in the future to renew, modify or extend This Mortgage and/or to change the terms in respect of the payment obligations under This Mortgage, including without limitation extending the time for repayment of the Principal Amount, Interest and Other Money and changing the Interest Rate:

(a) This Mortgage secures the payment obligations as changed or replaced,

(b) the priority of This Mortgage includes priority for any subsequent agreement made in respect of This Mortgage whether or not such agreement was registered in the Land Title Office,

If the circumstances are such that the Laws limit the priority of This Mortgage after the Mortgagee is given notice of an interest in the Land by another Person, a notice is not valid unless it is in writing, is handed personally to a senior officer of the Mortgagee, clearly refers to This Mortgage, and clearly states its purpose. Every Person acquiring an interest in the Land must be taken to agree to this provision.

(c) all disbursements, including but not limited to fees, costs and expenses associated with appraisals, building condition reports, environmental audits, quantity surveys, insurance consulting and legal services on an indemnity basis and administrative costs in connection with renewals of This Mortgage shall be paid by the Mortgagor to the Mortgagee, and

(d) paragraph 19.01 of these mortgage terms shall be notice of This Mortgage and the contents hereof to every Person dealing with the title to the Land.

21.00 ASSIGNMENT OF RENTS

In consideration of the Mortgagee agreeing to lend the Principal Amount to the Mortgagor:

21.01 The Mortgagor will, without demand, promptly deliver to the Mortgagee a true copy of each of the Leases and give to the Mortgagee full information relating to each of the Leases.

21.02 The Mortgagor hereby assigns to the Mortgagee all Rent, for the Mortgagee to have and to hold until the Principal Amount, Interest and Other Money and all obligations of the Mortgagor in respect of This Mortgage have been fully paid and satisfied.

21.03 The Mortgagor hereby grants to the Mortgagee full power and authority to enter upon the Land to collect the Rent, to serve demands on the holders of the Leases in respect of payment of the Rent and to demand, collect, sue for, distrain for, recover and give receipts for the Rent, and to enforce payment of the Rent and performance of any guarantees of payment and covenants to pay, in the Mortgagee's own name or in the name of and as agent for the Mortgagor, as the Mortgagee may elect, and hereby grants to the Mortgagee irrevocable authority to join the Mortgagor in any such proceedings or actions.

21.04 Although this assignment of rents is a present and absolute assignment, (subject to defeasance on repayment of the Principal Amount, Interest and Other Money), the Mortgagor, as agent for the Mortgagee, will be entitled to collect and retain the Rent as and when they become due and payable according to the terms of the Leases until there is a Default in the observance or performance by the Mortgagor of any term, covenant, agreement, proviso or condition of This Mortgage or of any of the Loan Document; PROVIDED that this paragraph shall not relieve the Mortgagor from the observance and performance of the Mortgagor's obligations hereunder.

21.05 In the event of Default by the Mortgagor under This Mortgage, proceedings may, at the sole option of the Mortgagee, be taken under this assignment of rents either independently or in conjunction with the other rights and remedies of the Mortgagee under This Mortgage.

21.06 Nothing herein contained shall be deemed to have the effect of making the Mortgagee responsible for the collection of the Rent or for the observance or performance of any of the provisions of the Leases either by the Mortgagor or by any holders of the Leases, or of rendering the Mortgagee a mortgagee in possession of the Land or in any way accountable or liable as such, or of imposing any obligation on the Mortgagee to take any action or exercise any remedy in the collection or recovery of the Rent.

21.07 The Mortgagee will be liable to account for only such money as it actually receives pursuant to this assignment of rents, less all costs and expenses incurred by it in the course of exercising its rights and remedies under this assignment of rents, including without limitation legal fees and disbursements on an indemnity basis.

21.08 The giving of this assignment of rents is by way of additional and collateral security for the Principal Amount, Interest and Other Money and not in substitution for or satisfaction of any of the Loan Document and will not in any way derogate from or delay or prejudice any rights or remedies to which the Mortgagee may be entitled under any of the Loan Document and will not in any way prejudice or limit the obligations of the Mortgagor under any of the Loan Document.

21.09 The Mortgagor will not at any time during the existence of This Mortgage pledge, or otherwise encumber any Lease or the Rent, and will not knowingly do or omit to be done or permit to be done any act which either directly or indirectly has the effect of waiving, releasing, reducing or abating any of the Mortgagor's rights or remedies or the obligations of any other party under or in connection with any Lease without the prior written consent of the Mortgagee.

21.10 The Mortgagor will not at any time during the existence of This Mortgage in respect of any Lease:

(a) accept Rent more than one month in advance, with the exception of the last month's Rent, and

unless the Mortgagor has received the Mortgagee's prior written consent which consent shall not be unreasonably withheld,

(b) agree to its subletting or assignment, or

(c) alter or modify its terms, or

(d) terminate, cancel or accept its surrender.

21.11 The Mortgagor will execute and deliver such further assurances, assignments, notices or other documents as the Mortgagee may reasonably require from time to time to render this assignment of rents effective.

21.12 At the request of the Mortgagee from time to time, the Mortgagor will give any other party to any of the Leases actual written notice of this assignment of rents and will use the Mortgagor's best efforts to obtain from such party an acknowledgment of any such notice but nothing in this paragraph shall oblige the Mortgagee to make any such request.

21.13 To the knowledge of the Mortgagor there are no existing or future rights of set-off, assignment, communication or prepayment with respect to the Rent.

21.14 To the knowledge of the Mortgagor, there have been no defaults under any of the existing Leases by the Mortgagor or by any of the holders of the Leases, and there are no outstanding disputes pursuant to such Leases.

21.15 The Mortgagor will at all times observe and perform all the Mortgagor's obligations under the Leases.

21.16 The Mortgagor now has good and sufficient power, authority and right to assign the Rent and other benefits referred to herein in the manner aforesaid according to the true intent and meaning of this assignment of rents.

22.00 INTENTIONALLY DELETED

23.00 LICENCED PREMISES

In the event that the Premises are licensed to the Mortgagor for the carrying on of a business or for a use of any kind the following provisions shall be applicable:

23.01 The Mortgagor does hereby covenant and agree that all existing licences, permits and authorities issued by any body or authority having licensing jurisdiction, in connection with any business or use of any kind carried on upon the Land, shall as of and from the date hereof stand as security for and shall be held by the Mortgagor for the benefit of the Mortgagee without liability on the Mortgagee's part to perform any obligation thereunder, as security for the observance, performance and carrying out of the terms and conditions of This Mortgage until the monies secured herein are fully paid and satisfied.

23.02 The Mortgagor covenants and agrees that it has not and will not do or omit to do any act having the effect of terminating, cancelling or preventing the renewal of existing licences, permits and authorities issued by any body or authority having licensing jurisdiction in connection with the aforementioned business or special use of any kind carried on upon the Land, and the Mortgagor does further covenant with the Mortgagee that the Mortgagor shall comply with, observe, perform and carry out all of the provisions of all Laws governing and controlling and affecting the carrying on of the business or the use being carried on at the Premises as well as complying, observing, performing and carrying out all the provisions of all the rules, regulations and directions required to keep the said licences, permits and authorities in full force and effect. It is acknowledged that failure to observe, perform and carry out the terms and conditions of this provision, resulting in cancellation of the licences, permits and authorities issued for the Land shall at the sole option of the Mortgagee, constitute a Default under the terms of This Mortgage and the whole of the Principal Amount, Interest and all Other Money hereby secured shall, at the sole option of the Mortgagee, forthwith become due and payable.

23.03 The Mortgagor further agrees and acknowledges that, in the event of a Default of payment of any monies secured by This Mortgage as and when such payments become due, or in the event of failure of the Mortgagor to observe, perform or carry out any of the covenants and agreements in This Mortgage contained, including the conditions contained in the within paragraph, such event shall and does hereby operate to constitute the Mortgagee as a successor and assign, subject to the approval of the body or authority or board or commission having licensing jurisdiction in connection with the aforesaid business or use carried on upon the Land such approval being for all existing licences, permits and authorities issued by the said body or authority or board or commission having such licensing jurisdiction in connection with the aforementioned business or use carried on upon the Land; provided however, this assignment is taken only as security for the due payment of the Principal Amount, Interest and Other Money hereby secured and as security for the due observance, performance and carrying out of the terms and conditions hereof, and subject to the reservation that none of the rights or remedies of the Mortgagee shall be merged or prejudiced in any way by the acceptance of this assignment as security.

23.04 In the event of any proceedings being taken by the Mortgagee by the reason of a Default being made in payment of the monies hereby secured, then in such event the Mortgagor shall be deemed to be in Default hereunder and the Mortgagee shall be entitled to exercise its rights hereunder, and to have the Mortgagee or its nominee or assignee become holder of the above mentioned licences, permits and authorities and to apply to the body or authority or board or commission having the necessary jurisdiction for the approval of the transfer to the Mortgagee or its nominee or assignee of all the licences, permits and authorities now or hereafter in existence in connection with any business or use carried on or being made of the Land.

23.05 This indenture further witnesses that the Mortgagor does hereby irrevocably constitute and appoint the Mortgagee their attorney in respect of the Land to do and perform all acts, matters and things necessary to effectively transfer the said licences, permits and authorities and to vest the same in the Mortgagee or its nominees or assignees to all intents and purposes as the Mortgagor itself could do; it being agreed that this power of attorney is only exercisable on a Default by the Mortgagor. A statutory declaration that a Default has occurred under and in respect of This Mortgage, and that such Default still continues, entitling the Mortgagee to exercise its rights hereunder, shall be conclusive evidence of the Mortgagee's rights to exercise the power of attorney hereby given.

24.00 CONSTRUCTION LOAN PROVISIONS

If the Principal Amount advanced and secured under This Mortgage is to be used in the course and for the purpose of demolishing, repairing, improving and/or constructing the Development upon the Land:

24.01 The Mortgagor shall construct all buildings and other improvements on the Land in accordance with the Plans and to the satisfaction of all governmental and regulatory authorities having jurisdiction and carry on diligently to completion the buildings and other improvements. All buildings and other improvements now or later on the Land shall form part of the security for the full amount of the money secured by This Mortgage.

24.02 All construction on the Land shall be carried out by reputable contractors having experience which is commensurate to the nature and size of the Development, and such contractors must be prior approved by the Mortgagee in writing, such approval not to be unreasonably withheld.

24.03 Provided that should construction on the Development cease for any reason whatsoever (strikes, material shortages and weather conditions beyond the control of the Mortgagor excepted), for a period of five (5) consecutive Business Days, then, at the sole option of the Mortgagee, This Mortgage shall, immediately become due and payable. In the event that construction does cease, then the Mortgagee shall have the right, at its sole option but under no circumstances shall the Mortgagee be obliged, to assume some part or complete control of the construction of the Development in such manner and on such terms as it deems advisable. The cost and expenses of completion of the Development by the Mortgagee and all expenses incidental thereto together with a management fee of fifteen percent (15%) of the costs and expenses of the construction completed by the Mortgagee will be Other Money under This Mortgage and bear Interest.

24.04 At all times there shall be sufficient funds unadvanced under This Mortgage and retained by the Mortgagee to complete the construction.

24.05 This Mortgage will be advanced in stages as construction upon the Land proceeds or as the conditions as enumerated by the Loan Agreement are complied with.

24.06 All advances which are made from time to time hereunder shall be based on certificates of a duly qualified architect, engineer, quantity surveyor, cost consultant or other consultant(s) retained for the purpose of reviewing and advising the Mortgagee with respect to the Development and the progress thereof, whose fees and costs shall be for the account of the Mortgagor regardless of by whom such Person has been retained. All such certificates shall without limitation certify the value of the work completed and the estimated costs of any uncompleted work and such certificates shall further certify that such completed construction to the date of such certificate shall be in accordance with the Plans and further, in accordance with the building permits issued for such construction and in accordance with all municipal and other governmental requirements of all authorities having jurisdiction pertaining to such construction and that there shall be no outstanding work orders or other requirements pertaining to construction on the Land. Such certificates with respect to any values shall not include materials on the site which are not incorporated into the buildings.

24.07 The Mortgagor shall pay to the Mortgagee on each occasion when an inspection of the Land is required to confirm construction costs to date and compliance with conditions for further advances, an inspection fee in such reasonable amount as the Mortgagee may charge from time to time for each such inspection and the Mortgagee’s solicitors shall be paid their reasonable fees and disbursements for each subsearch and work done prior to each such advance and all such monies shall be deemed to be secured hereunder and the Mortgagee shall be entitled to all rights and remedies with respect to collection of same in the same manner as it would have with respect to collection of principal and Interest hereunder or at law.

24.08 The Mortgagee shall be entitled to erect at the Mortgagee’s expense, a reasonable number of signs at reasonable locations and of reasonable size, and to otherwise publicize the source of the financing during the construction period.

24.09 The Mortgagee may at its sole option, withhold from any advances for which the Mortgagor may have qualified, such amounts as the Mortgagee, in its sole discretion, considers advisable to protect its position under the provisions of the Construction Act, R.S.O. 1990, c. C.30, so as to secure its priority over all liens, until the Mortgagee is fully satisfied that all lien periods have expired and that there are no liens outstanding. Nothing in this clause shall be construed to make the Mortgagee an “owner” as defined under the Construction Act, R.S.O. 1990, c. C.30, nor shall there be, or be deemed to be, any obligation by the Mortgagee to retain any holdback which may be required to be made by the owner which shall remain solely the Mortgagor’s obligation. The Mortgagor hereby covenants and agrees to comply in all respects with the provisions of the Construction Act, R.S.O. 1990, c. C.30, and further agrees to provide the Mortgagee with evidence of such compliance satisfactory to the Mortgagee, including particulars of all funds held back in a holdback account in accordance with the requirements of the Construction Act, R.S.O. 1990, c. C.30.

24.10 The Mortgagor shall at the Mortgagee's request promptly deliver to the Mortgagee all home warranty provider and home warranty provider consultant reports in its possession from time to time.

24.11 The Mortgagee may at anytime during the construction of the Development appoint a monitor to monitor the construction process and advise the Mortgagee on the state of construction and construction related affairs including without limitation:

(a) the detailed costs involved in completing the Development in accordance with the Plans, including the outstanding payables owing to the various trades and consultants;

(b) the estimated time frame required to complete the Development;

(c) the estimated statement of affairs of the Mortgagor, including details of all of its assets and liabilities, including holdback accounts, and deposits held with third parties;

(d) if applicable, an assessment of the likelihood of the current pre-sales contracts of the Part Lots completing and an assessment of the current market value of the individual Part Lots;

(e) an assessment of the likely recovery to the Mortgagee based on a successful completion of the Development assuming if applicable, (1) that all the existing pre-sales contracts of the Part Lots complete at their current selling price and the remainder of the Part Lots are sold at current market value and (2) all pre-sales contracts of the Part Lots do not complete and that all of the Part Lots are not sold at current market value;

(f) an assessment of the current construction management team and recommendations for improvement, including (1) the manner in which the Mortgagee can ensure that the Development can be completed on both a timely basis and within an agreed budget, (2) the manner in which funds can be advanced and the appropriate trades paid, and holdback accounts set up;

(g) any other matters which appear to the monitor to be relevant to the satisfactory completion of the Development, including warranty inspection reports, consultants and other construction related reports.

24.12 For the purposes set forth in paragraph 23.11, the Mortgagor will:

(a) grant the monitor full access to the Land, its business operations, and books and records; and

(b) endeavour to provide and assist in the provision to the monitor of access to representatives of its general contractor or project manager, all trades and contractors, consultants and other parties involved in the Development including warranty service providers.

24.13 The Mortgagor agrees that all costs incurred by the Mortgagee arising from the appointment of the monitor including the monitor's charge for services and all expenses incurred by the monitor and charged to the Mortgagee in the course of attending to its services will for every intent and purpose be considered a protective disbursement and will be Other Money under This Mortgage and bear Interest."

25.00 INCORPORATION BY REFERENCE AND PARAMOUNTCY

25.01 All of terms contained in Commitment Letter are hereby incorporated by reference in the terms hereof and shall not merge with this Mortgage and that default will constitute default therein. Notwithstanding the foregoing, in the event there is a conflict between the Commitment Letter and the electronic registration charge form that this Mortgage is attached to with respect to the Balance Due Date, Interest Adjustment Date, Payment Date, First Payment Date and Last Payment Date, those terms in the electronic registration charge form will prevail.

25.02 The Mortgagor acknowledges and agrees that the interest contemplated herein shall begin to accrue from October 18, 2021.

25.03 Standard Charge Terms No. 200033 ("**SCT No. 200033**") shall form part of this Mortgage. In the event of any conflict or inconsistency between SCT No. 200033 and this Mortgage, this Mortgage shall prevail and have paramountcy over SCT No. 200033. Silence in SCT No. 200033 or in this Mortgage, but addressed in the other, shall not be deemed an inconsistency.

26.00 REFERENCE DATE

This Mortgage is dated for reference the ___ day of January, 2022.

END OF DOCUMENT

AGREEMENT AMENDING CHARGE

THIS AGREEMENT made as of the 16th day of June, 2022.

B E T W E E N:

AMBER MORTGAGE INVESTMENT CORP.
(hereinafter referred to as "**Chargee**")

OF THE FIRST PART,

- and -

TUNG KEE INVESTMENT CANADA LTD.
(hereinafter referred to as "**Chargor**")

OF THE SECOND PART.

WHEREAS:

A. By a charge of registered on January 27, 2022 in the Land Registry Office for the Land Titles Division of York Region (No. 65) (the "**Land Registry Office**"), as Instrument No. YR3373214, the Chargor charged the lands and premises described herein (the "**Property**") in favour of the Chargee to secure payment of the principal sum of Eight Million Five Hundred Thousand ($8,500,000.00) Dollars with interest as therein set out upon the terms therein mentioned (the "**Charge**").

B. The parties hereto signing as Chargor and Chargee have agreed to vary certain terms of the Charge as hereinafter set out.

WITNESSETH THAT in consideration of other good and valuable consideration and the sum of Two ($2.00) Dollars now paid by each of the Chargor and the Chargee to each other (the receipt and sufficiency whereof is hereby acknowledged), the Chargor and the Chargor agree as follows:

1. **Charge.** The parties acknowledge and agree that the Charge is hereby amended from and including the 1st day of May, 2022 as follows:

   (a) as of the 1st day of May, 2022 (the interest adjustment date), the principal sum of Eight Million Five Hundred Thousand ($8,500,000.00) Dollars secured by the Charge bears Interest and is calculated at the Interest Rate as set out in the Charge;

   (b) the Chargor shall make monthly payments on account of interest only as set out in the Charge, from and including the 1st day of June, 2022 to and including the 1st day of August, 2022, and the balance of the principal sum and interest thereon shall be due and payable on the 1st day of August, 2022 (the "**Balance Due Date**");

   (c) the Chargor shall have the privilege of prepayment upon no less than thirty (30) days prior written notice to the Chargee. If the Chargor fails to provide written notice as set out herein, the Chargor will pay to the Chargee interest for the balance of the thirty (30) days from the date that written notice was delivered to the Chargee to and including the date of repayment.

(d) The following provision shall be added to the Charge:

The registration of this Agreement Amending Charge is pursuant to the terms of a commitment letter issued by the Chargee dated September 27, 2021 as amended by amending letter dated December 28, 2021, and as further amended by amending letter dated April 22, 2022 (collectively, the "**Renewal Commitment Letter**") and the execution and registration of this Agreement Amending Charge contemplated by such Renewal Commitment Letter shall not cause the Renewal Commitment Letter to merge but rather the Renewal Commitment Letter shall survive and all the terms therein shall be binding upon the Chargor as if fully incorporated herein both before and after all advances have been made and all of the requirements of the Renewal Commitment Letter shall continue in full force and effect notwithstanding the registration of this Agreement Amending Charge or the completion of the funding of all advances contemplated hereby. From and after the execution of this Agreement Amending Charge, the Renewal Commitment Letter and the Loan Agreement (as that term is defined in the Charge) shall be referred to as the "**Loan Agreement**". It is acknowledged by the Chargor that all of the Chargee's rights under this Agreement Amending Charge shall in no way merge or be affected by any proceedings that the Chargee may commence under any other security document or agreement granted pursuant to the Loan Agreement (the "**Security Documents**") and no proceedings commenced by the Chargee under this Agreement Amending Charge shall in any way affect the rights of the Chargee under the Security Documents. A default under any of the Loan Agreement or the Security Documents shall constitute a default under the Charge and this Agreement Amending Charge, and shall permit the Chargee to immediately enforce all of its remedies. In the event of any inconsistency between the terms of the Loan Agreement, the Charge or this Agreement Amending Charge, the terms of the Loan Agreement shall prevail.

2. **General Assignment of Rents.** The Chargor agrees that the General Assignment of Rents registered on January 27, 2022 at the Land Registry Office as Instrument No. YR3373215 executed and delivered to the Chargee as collateral security to the Charge remains in full force and effect and shall continue as security for the repayment of the money secured by the Charge and the Chargor further agrees to be bound by the terms and agreements contained therein.

3. **Amendments.** Except as amended by this Agreement Amending Charge, all terms and conditions of the Charge shall remain in full force and effect unamended *mutatis mutandis*. In all other respects the parties hereto confirm the terms and conditions contained in the Charge.

4. **Further Acts.** The parties agree that they shall execute and deliver such further and other documents and perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement Amending Charge and every part of this Agreement Amending Charge.

5. **Severability.** Each provision of this Agreement Amending Charge is intended to be severable. If any provision of this Agreement Amending Charge is illegal or invalid, such provison shall be deemed to be severed and deleted from this Agreement

Amending Charge and such illegality and invalidity shall not affect the validity or enforceability of the remainder of this Agreement Amending Charge.

6. **Governing Law.** This Agreement Amending Charge shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

7. **Merger.** Nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent enumbrancer or other person interested in the Property and not a party hereto liable to pay the principal money or the rights of any such person, all of which rights are hereby reserved.

8. **Construction and Enurement.** The parties agree, that in construing this Agreement Amending Charge, that all rights, advantages, privileges, immunities, powers and things hereby secured to the Chargor and the Chargee shall be equally secured to and exercisable by his, her, its, or their heirs, executors, administrators and assigns, or successors and assigns as the case may be. And that all covenants, liabilities and obligations entered into or imposed hereunder upon the Chargor and the Chargee shall be equally binding upon his, her, its or their heirs, executors, administrators and assigns, or successors and assigns as the case may be, and that all such covenants and liabilities and obligations shall be joint and several unless the collateral otherwise provides.

9. **Counterparts.** This Agreement Amending Charge may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original. All such counterparts shall together constitute but one and the same agreement

10. **Gender.** In construing this agreement, the words "Chargor", "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

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IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

AMBER MORTGAGE INVESTMENT CORP.

E-SIGNED by Ngai Ho
Per: on 2022-06-16 11:01:33 GMT
Name: Ngai Ho
Title: Director

I have authority to bind the Corporation

TUNG KEE INVESTMENT CANADA LTD.

Per: ____________________________
Name:
Title:

I have authority to bind the Corporation

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

AMBER MORTGAGE INVESTMENT CORP.

Per: ______________________________
Name: Ngai Ho
Title: Director

I have authority to bind the Corporation

TUNG KEE INVESTMENT CANADA LTD.

Per: ______________________________
Name: Man Tung Tony Yung
Title: President

I have authority to bind the Corporation

This is Exhibit "32" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN 03033 - 0370 LT *Interest/Estate* Fee Simple ☑ Affects Part of Prop

Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1 , 2 AND 4 TO 7 BOTH INCLUSIVE PLAN 65R39839; CITY OF MARKHAM
Address	MARKHAM

Chargor(s)

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

Name	TUNG KEE INVESTMENT CANADA LTD.
Address for Service	118 Grey Alder Avenue Richmond Hill, Ontario L4B 3P9.

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

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

Chargee(s) *Capacity* *Share*

Name	2149602 ONTARIO INC.
Address for Service	1101 Leslie Street Suite 903 Toronto, Ontario M3C 4G3

Statements

Schedule: See Schedules

Provisions

Principal	$9,500,000.00	*Currency*	CDN
Calculation Period	monthly, not in advance		
Balance Due Date	2023/01/01		
Interest Rate	30.00% per annum		
Payments			
Interest Adjustment Date	2022 01 25		
Payment Date	25th day of each and every month		
First Payment Date	2022 02 25		
Last Payment Date	2023 01 31		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	2407720 Ontario Inc., 24007721 Ontario Inc., Tony Man Tung YUNG and Philip Kun To WONG		

Additional Provisions

Payments: Interest only monthly on the principal balance outstanding from time to time.

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Chargor(s)	Signed	2022 08 29

Tel 416-864-9700

Fax 416-941-8852

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

FOGLER, RUBINOFF LLP

77 King Street West Suite 3000 PO
Box 95 TD Centre
Toronto
M5K 1G8

Tel 416-864-9700
Fax 416-941-8852

Fees/Taxes/Payment	
Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number	
Chargee Client File Number :	215697 JF/DW

"Chargee")

WHEREAS:

(a) Pursuant to a Charge/Mortgage registered in the Land Registry Office for the York Region Land Registry (NO.65) on the 27th day of January, 2022, as Instrument No. YR3373216, TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP (collectively, the "**Chargor**") charged the lands described therein in favour of 2149602 Ontario Inc. (the "**Chargee**") to secure the payment of the principal sum of $2,120,129.41 CDN Dollars and $26,273,340.00 Hong Kong Dollars with interest as therein set out upon the terms therein mentioned (the "**Original Charge**").

(b) A Notice of Agreement Amending Charge was registered on February 24, 2022 as Instrument No. YR3385745 amending the terms of the Original Charge, including the increase of the principal sum secured thereunder from $2,120,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars to $2,720,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars in addition to other amendments (the **1^{st} A□end□ent**").

(c) A Notice of Agreement Amending Charge was registered on June 17, 2022 as Instrument No. YR3440956 amending the terms of the Charge, including the increase of the principal sum secured thereunder from $2,720,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars to $3,620,129.41 CDN Dollars and $26,279,223.54, Hong Kong Dollars in addition to other amendments (the "**2^{nd} A□end□ent**").

(d) The Original Charge, the 1^{st} Amendment and the 2^{nd} Amendment are collectively referred to as the "**Previous Charge**".

(e) The charged lands described in the Previous Charge was split into two parcels by a transfer registered as Instrument YR3412266, being PINs 03055-0376 and 03055-0377.

(f) A Discharge of the Previous Charge was registered on August 9, 2022 as Instrument No. YR3463025 and through inadvertence, a full discharge of the Previous Charge was registered over the whole of the PIN No. 03055-0376 (LT) instead of a partial discharge of the Previous Charge over PART LOT 30 CONCESSION 4 DESIGNATED AS PART 3, Plan 65R39839, CITY OF MARKHAM (the "**Conveyed Lands**") which lands were conveyed to The Corporation of The City of Markham pursuant to a Transfer registered as Instrument No. YR3463030.

(g) A Caution was registered on August 15, 2022 as Instrument No. YR3464984, over the remaining lands forming PIN 03055-0376 excluding the Conveyed Lands, described as PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1, 2, 4 TO 7 BOTH INCLUSIVE PLAN 65R39839; CITY OF MARKHAM, to prevent any dealings with such lands prior to the registration of this Charge;

(h) This Charge is granted as additional security for the Indebtedness which is also secured by the Previous Charge that remains registered on PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM (PIN No. 03055-0377 (LT)) and for greater certainty the obligations under this Charge are equivalent to the obligations under the Previous Charge and any payment made under this Charge shall also be considered a payment under the Previous Charge.

ADDITIONAL PROVISIONS

DEFINITIONS

As used herein the following words or terms have the following respective meanings unless there guidelines, orders, permits, licenses, authorization, approvals and all applicable common laws or equitable principles whether now or hereafter in force and effect

“Borrower” means collectively, Tung Kee Investment Limited Partnership and Tung Kee Investment Canada Ltd.

“**Charge**” means, collectively, the electronic Charge/Mortgage to which the Schedule is attached, the Schedule and all other Schedules and Appendices to the Charge/Mortgage or to the Schedule. and shall include all amendments, addenda, modifications, extensions, renewals, restatements, supplements or replacements thereto or thereof from time to time.

“**Charged Property**” means all legal and beneficial right, title, estate and interest in (a) the land described in the Properties section of the electronic Charge/Mortgage to which the Schedule is attached, and any schedule to the Charge, together with any greater estate therein as hereafter may be acquired by the Chargor (collectively, the “**Lands**”), (b) all buildings, structures and other improvements, now or hereafter situated, placed or constructed upon the Lands from time to time (the “**I□prove□ents**”), (c) all fixtures, materials, supplies, machinery, equipment, apparatus and other items or personal property now owned or hereafter acquired by the Chargor and now or hereafter attached to, installed in or used in connection with any of the Improvements or the Lands, including without limitation, water, gas, electrical, heating, cooling, ventilation, storm and sanitary sewer fixtures, equipment and facilities and all other utilities whether or not situated in easements (the “**Fixtures**”), (d) all plans, specifications, shop drawings and other technical descriptions prepared for construction, repair or alteration of the Improvements, and all amendments and modifications thereof (the “**Plans**”), (e) all leases, subleases, licenses, concessions, occupancy agreements, rental contracts, or other agreements (written or oral) now or hereafter existing relating to the use or occupancy of all or any part of the Lands and the Improvements, together with all guarantees, letters of credit and other credit support, modifications, extensions and renewals thereof and all related security and other deposits (the “**Leases**”), (f) all rents, revenues, issues, income, proceeds, profits, and all other payments of any kind under the Leases for using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying all or any part of the Lands and the Improvements (the “**Rents**”), (g) all other agreements, including without limitation property management agreements, construction contracts, architects’ agreements, engineers’ contracts, utility contracts, maintenance agreements, franchise agreements, service contracts, permits, licences, certificates and entitlements in any way relating to the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition or ownership of the Charged Property (collectively, the “**Property Agree□ents**”), (h) all rights, privileges, tenements, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing, all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof, (i) all insurance policies, unearned premiums therefore and proceeds from such policies covering any of the above Charged Property now or hereafter acquired by the Chargor, (j) all of the Chargor’s right, title and interest in and to any awards, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to the Lands, Improvements or Fixtures and (k) all renewals, substitutions, improvements, accessions, attachments, additions, replacements and proceeds to, of or from each of the foregoing, and all conversions of the security constituted thereby so that the foregoing shall immediately and automatically be deemed a part of the Charged Property and subject to the security of the Charge as fully and completely and with the same priority and effect as those now owned by the Chargor and specifically described herein, without any further mortgage or assignment or conveyance by the Chargor. As used in this Charge, the term “Charged Property” shall mean all or, where the context permits or requires, any portion of the above or any interest therein.

“**Chargee**” means the Person or Persons named as Chargee in the Chargee(s) section of the electronic Charge/Mortgage to which this Schedule is attached and their respective successors and assigns.

“**Chargor**” means the Person or Persons named as Chargor in the Chargor(s) section of the

the Borrower, as amended by an Amendment to Commitment dated February 9, 2022, as further amended by an Amendment to Commitment dated May 20, 2022 and shall include all amendments, addenda, modifications, extensions, renewals, restatements, supplements or replacements thereto or thereof from time to time.

“**Costs**” means all fees, costs, charges and expenses incurred by or on behalf of the Chargee for or incidental to (a) preparing, executing and registering the Security Documents, renewals thereof and any amendments thereto (b) collecting payments due to the Chargee hereunder, the Commitment or under the Security Documents, (c) enforcing and realizing on this Charge and the other Security Documents, including power of sale, foreclosure, execution, judicial sale, court appointed or private receivership, possession and/or management of the Charged Property and other enforcement proceedings, and including without limiting the generality of the foregoing, all fees, costs, charges and expenses incurred in connection with the sale or attempted sale of the Charged Property, including real estate commissions, auctioneer’s fees, termination fees, stalking-horse fees, cancellation of listing agreement fees and all other like or incidental fees, (d) inspecting, protecting, securing, completing, insuring, repairing, equipping, taking and keeping possession of, managing, selling or leasing the Charged Property, including all protective disbursements and curing any defaults under or renewing any leasehold interests, (e) exercising any rights of a receiver appointed under this Charge or otherwise and such receiver’s fees and expenses (including all legal fees and disbursements and agent’s costs and expenses), (f) obtaining any environmental audits or other inspections, tests or reports with respect to the Charged Property, (g) complying with any notices, orders, judgments, directives, permits, licences, authorizations or approvals with respect to the Charged Property, (h) performing the obligations of the Chargor under the Security Documents, (i) all legal fees and disbursements in connection with the Indebtedness, on a substantial indemnity basis, and (j) any other fees, costs, charges or expenses including, renewal fees, forbearance fees, the Administration Fees and servicing fees payable to the Chargee hereunder, under the Commitment or under any of the Security Documents or otherwise at law or in equity. **“Costs”** will also include all other fees, costs, charges and expenses that are referred to elsewhere in this Charge or in any of the other Security Documents and interest at the interest rate chargeable herein on all such fees, costs, charges and expenses.

“Covenantor(s)” means any one of the Borrower, 2407720 ONTARIO INC., 2407721 ONTARIO INC., Tony Man Tung Yung, Philip Kun To Wong, the Chargor or any other guarantor, joint debtor, indemnifier, beneficial owner or other obligor of or in respect of the Loan, the Indebtedness or the Charged Property.

“**HK**” means Hong Kong.

“Indebtedness” means all existing and future indebtedness, other covenants and obligations and liabilities owing or made by the Borrower to the Chargee from time to time pursuant to the Commitment, hereunder, from time to time, or under the Security Documents, matured or not, direct or indirect, absolute or contingent, including, (a) the amounts advanced hereunder, from time to time, on account of principal, (b) all interest due hereunder including, compound interest (c) Costs, (d) any amount, cost, charge, expense or interest which has been added to the Indebtedness hereunder or pursuant to the Security Documents or which are otherwise due and payable thereunder, and (e) payment performance and discharge and satisfaction of all obligations of the Borrower to the Chargee under the Security Documents, or otherwise under and in respect of the Indebtedness.

“**Lien**” means any mortgage, charge, pledge, hypothec, assignment, lien, lease, sublease, easement, right of way, security interest, restrictions, covenants or encumbrances of any kind or nature affecting all or any part of the Charged Property.

“**Loan**” means the loan made by the Chargee to the Borrower pursuant to the Commitment in the original principal amount of $3,744,759.41CDN Dollars and $26,279,223.54 HK Dollars and all other amounts secured by this Charge, the Previous Charge and the other Security Documents.

agreement with any governmental authority or public utility relating to the Charged Property; and (iii) any other encumbrances relating to the Charged Property previously consented to by the Chargee in its sole and subjective discretion, provided in each case that:

(a) the Chargee is satisfied in its sole and subjective discretion that the same do not materially impair the value or marketability of the Charged Property;

(b) the same does not materially affect the validity, enforceability, or priority of this Charge; and

(c) the same has been complied with in full.

"Person" means and is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the estate trustees or other legal representatives of an individual in such capacity.

"Security Documents" means collectively, all documents, instruments, agreement, guarantees and opinions now or hereafter evidencing, securing, guaranteeing and or relating to the Loan and the Indebtedness or any part thereof, including, without limitation, the Commitment, the Previous Charge, this Charge, the Assignment of Rents, the General Security Agreement, the Guarantee(s), Assignment of Rights Under Agreements of Purchase and Sale, Assignment of Material Project Agreements, Postponement of Claims, Beneficial Owner Agreement, Assignment of Funds, Assignment and Direction to TARION, Assignment and Direction to Bank, Assignment and Direction to Authority and all certificates, declarations, undertakings, documents and writings provided or as required which are incidental to any of the foregoing and any other instrument or agreement provided and shall include all amendments, modifications, extensions, renewals, restatements, or replacements thereto or thereof from time to time.

COMPOUND INTEREST

If the Chargor defaults in any payment of interest, or other payment due pursuant to this Charge, compound interest at the interest rate chargeable hereunder will accrue and be payable on the sum in arrears (including all arrears of interest) from time to time, both before and after default, demand, maturity and judgment until paid and shall be paid forthwith. If the arrears and the compound interest are not paid within the interest calculation period provided for herein from the time of default, a rest will be made and compound interest at the interest rate chargeable hereunder will be payable on the aggregate amount then due, both before and after maturity, default and judgment, and so on from time to time until paid. All such compound interest shall be added to the Indebtedness and shall be secured by this Charge.

APPLICATION OF PAYMENTS

Prior to an Event of Default, all payments received by the Chargee on account of the Indebtedness shall be applied as follows, regardless of any other designation of such payments as principal, interest or other charges: first, to the repayment of sums advanced by the Chargee pursuant to this Charge or any of the other Security Documents for any reason (other than the principal amount), including sums advanced to pay realty taxes, Costs, insurance premiums or other charges against the Charged Property (together with interest thereon at the interest rate chargeable hereunder from the date of advance until paid), then to the payment of accrued but unpaid interest which is then due and payable, and finally, to reduction of the principal amount. Notwithstanding the foregoing, from and after an Event of Default, all payments received by the Chargee pursuant to the Loan shall be applied by the Chargee to principal, interest and such other charges due hereunder or under the other Security Documents in such order as the Chargee shall determine in its sole discretion.

ADVANCES AND COSTS

Neither the preparation, execution nor registration of this Charge or the other Security Documents shall bind the Chargee to advance all or any part of the Loan. The Chargor covenants to pay all

PROOF OF OUTSTANDING AMOUNTS

The records maintained by the Chargee of the amounts of the Loan advanced to the Chargor/Borrower, as the case may be and secured by this Charge, the amount of advances of the Loan which are outstanding and the amount of interest and other fees and Costs payable or secured under this Charge shall constitute prima facie proof thereof in any legal proceedings or action in respect of the Loan or this Charge.

FEES AND COSTS

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

1. To pay to the Chargee its administration and/or servicing fees, all of which are secured by the within Charge, for the following matters in the amounts set forth:

a) Missed payment fee (payable for each missed or late instalment and for processing each "NSF" cheque or other returned payment) - $300.00 per occurrence or the amount set forth in the Commitment.

   PROVIDED that if any cheque is returned NSF, any replacement cheque must be certified. If such replacement cheque is not certified, the Chargee shall be entitled to have it certified, and to add all the costs of certification (including courier charges to and from the Chargor's Bank) to the amount owing on the Mortgage.

b) Taxes - for tax status inquiry - $100.00 plus cost of municipal tax certificate.

c) Default proceedings (payable for each demand, action or proceeding instituted) - $2,000.00 including without limitation $2,000.00 for each of the following: Demand letter; Notice of Intention to Enforce Security; Notice of Sale; Statement of Claim; Summary Judgement; Writ of Possession.

d) Possession/Eviction - for attending to take possession following default - $1,000.00

e) Mortgage Statements (for preparation of each Information Statement) - $300.00.

f) Discharge Statement and Administration fee - $300.00

g) The Chargor further agrees to pay to the Chargee an annual administration charge of $250.00 for collection and payment of the property taxes payable annually in advance commencing on the funding date.

h) Purchaser approval - for processing each application for assumption, whether or not approved or completed - $300.00.

i) Bank Wire Transfer Fee: $90.00 per transfer and $50.00 for incoming wire

j) Tax Default Fee: $250.00 for failure by the Chargor to provide satisfactory confirmation of tax payments

k) Administration time: $195.00 for each hour of administrative time spent by the Chargee or its agent in dealing with issues of default related to this mortgage, excluding solicitor services

l) Written requests for

(collectively, the "**Ad□inistration Fees**")

The Chargor acknowledges and agrees that the service fees and/or Administration Fees and Costs provided for herein are a genuine pre-estimate of the value of the services performed for same and are not a penalty or additional interest on the Loan secured by this Charge.

The Chargee reserves the right to charge reasonable fees for other administrative services.

Any service or administration fee plus HST if applicable, owing by the Chargor to the Chargee which is not paid forthwith after having been incurred, the same shall be added to the Indebtedness and shall bear interest at the rate herein set forth.

The Chargor agrees that if it agrees to pay the Chargee any fees during the currency of the within Charge but fails to do so then such fees shall be added to the Indebtedness and shall bear interest at the rate herein set forth. Such fees shall include but shall not be limited to renewal fees, forbearance fees etc.

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

3. The Covenantor(s) agree that should the Chargee herein be a trustee for beneficiaries, the Covenantor(s) shall have no claims against the beneficial owners of the Charge.

CROSS DEFAULT

The occurrence of an Event of Default under the provisions of this Charge, under any of the other Security Documents or under the Commitment or pursuant to any other charge or Security Documents between the Chargor and the Chargee, including any document pursuant to which the Chargor is a guarantor, or any default by the Chargor under any lease which is not cured within any applicable cure period, shall be deemed to be an Event of Default hereunder and under all the Security Documents and shall entitle the Chargee to pursue its remedies under any or all of the Security Documents.

NON-MERGER

Notwithstanding the registration of this Charge and the advance of funds hereunder, the terms and provisions of the Commitment shall remain binding and effective upon the parties. It is understood and agreed that any default under the said Commitment shall be deemed a default under this Charge. In the event of any inconsistency, discrepancy or conflict between the terms of the Charge and the terms of the Commitment, the Chargee may, in its sole discretion, determine which shall prevail. The Chargor acknowledges that the terms and provisions of the Commitment are not exhaustive. The Chargor acknowledges that any provisions contained herein or in any of the other Security Documents which are not dealt with in the Commitment or which expand and elaborate on provisions in the Commitment shall be deemed not to be an inconsistency or in conflict with the provisions of the Commitment.

PAYMENTS

ANY DISCHARGE of this charge shall be prepared by the Chargee at the Chargor's expense within a reasonable time after repayment of the principal sum secured herein together with accrued interest thereon, as well as the payment of all costs and any other amounts that are

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Toronto, ON

or such other place as the Chargor is notified of from time to time. All payments received after 1:00 p.m. shall be deemed to have been received on the following business day. The Loan secured herein and the amounts payable by the Chargor hereunder is due and payable on the dates set out in the within Charge and shall be made without any deduction, set-off or counterclaim by the Chargor for any reason whatsoever.

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

The repayment of the principal amount of the Loan shall be paid in two currencies:

CDN	$3,744,759.41
HK Dollars	$26,279,223.54

All other amounts due hereunder or under any of the Security Documents including for interest payments, broker fees, legal fees, interest and costs shall be paid in Canadian Dollars. Interest on the Loan shall be calculated on CDN $8,000,000.00 notwithstanding that the Loan is in Canadian and Hong Kong Dollars.

ENVIRONMENTAL

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

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

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

The Chargor hereby indemnifies the Chargee, its officers, directors, employees, agents and its shareholders and agrees to hold each of them harmless from and against any and all losses, of any Hazardous Material where it has been proven that the source of the Hazardous Material is the Property, including, without limitation: (i) the costs of defending any/or counter-claiming over against third parties in respect of any action or matter; and (ii) any cost, liability or damage arising out of a settlement of any action entered into by the Chargee; and the provisions of and undertakings and indemnification set out in this Section shall survive the satisfaction and release of the Security Documents and payment and satisfaction of the Indebtedness and liability of the Chargor to the Chargee pursuant to this Charge and any of the other Security Documents. The indemnity contained herein in favour of the Chargee shall enure to the benefit of the Chargee's successors and assigns of the Loan and the Security Documents. For the purposes of this Section "Hazardous Material" means any contaminant or pollutant or any substance that when released in the natural environment is likely to cause at some immediate or future time, material harm or degradation to the natural environment or material risk to human health and without restricting the generality of the foregoing, hazardous waste or dangerous goods as defined by applicable federal, provincial or municipal laws for the protection of the natural environment or human health.

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

CONFLICT□AMBIGUITY

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

COMPLIANCE WITH APPLICABLE LAWS

The Chargor has and is presently complying with its obligations and will continue to comply with its obligations, to make payment of all taxes, deductions, withholdings and remissions to the Province of Ontario and the Government of Canada (collectively, the "**Govern□ental Authorities**") under the *Income Tax Act*, Canada, the *Excise Tax Act*, Canada, the *Canada Pension Act*, Canada, the *Employment Insurance Act*, Canada, the *Retail Sales Tax Act*, Ontario, the *Fuel Tax Act*, Ontario, the *Tobacco Tax Act*, Ontario, the *Development Charges Act*, Ontario, the *Workplace Safety and Insurance Act*, Ontario and any other Applicable Laws, whether provincial or federal, as any one or more of them may be amended from time to time, the default of which would form the basis of a super priority claim by any of such governmental authorities under such Applicable Laws over the Indebtedness and the priority of the Security Documents.

MANAGEMENT FEE

In the event that the Chargee collects any payments of Rent due to the Chargor's default or takes possession of the Lands, the Chargee shall be entitled a management fee equal to ten (10□) percent of all the gross receipts from the Rents, it being understood for greater certainty that the Chargor and Chargee have agreed that in the circumstances the management fee is a just and equitable fee having regard to the circumstances. The Chargor acknowledges and agrees that the said management fee is a reasonable estimate of the fees to be incurred for the time, value and opportunity for dealing with the Charged Property, including professional advisors, appraisers, engineers, occupants, building inspectors, checking property taxes and insurance, maintenance and repairs, Liens or other matters usually dealt with by mangers of like Lands, which amount is deemed not to be a penalty.

SUBSE□UENT ENCUMBRANCES

In the event of the Chargor further encumbering the Lands, save for a charge to Sow Capital Ontario Limited, without the prior written consent of the Chargee, such further encumbering shall constitute a default under this Charge and in such event, at the sole option of the Chargee, The Chargor covenants and agrees with the Chargee to pay all property taxes, public utility rates, charges, and insurance premiums as and when they become due, to keep all Liens and agreements registered against the title to the Charged Property in good standing in accordance with their terms, comply with all Applicable Laws, including zoning by-laws, standards and work orders and not to permit the existence of any work orders, deficiency notices, letters of compliance, outstanding permits or judgements, or the registration of any Liens of any nature or kind; the failure of the Chargor to comply with this covenant shall constitute an Event of Default hereunder and entitle the Chargee at its sole option to avail itself of remedies available hereunder, the Security Documents and at law including the right to accelerate the Indebtedness. Waiver or indulgences granted by a prior encumbrancer shall not prevent non-payment from being a default under this charge.

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

BANKRUPTCY AND INSOLVENCY

THE CHARGOR acknowledges and agrees that any and all Costs as may be incurred from time to time by the Chargee in order to effect compliance or avoid any adverse ramifications of the *Companies' Creditors Arrangement Act*, R.S., c.C-25, s.1 (the □**CCAA**□), the *Bankruptcy and Insolvency Act*, R.S., 1985, c.B-3, s.1, 1992, c.27, s.2 (the □**BIA**□) or any other statute shall be entirely for the account of the Chargor. The Chargee shall be entitled to incur any such Costs, including any costs of its personnel and outside professionals, including legal counsel, in administering and addressing any requirements of the said Acts and to add the same to the Indebtedness owing pursuant hereto and the same shall be secured hereunder and under any and all security held by the Chargee for the Indebtedness owing to the Chargee in the same manner and in the same priority as the principal secured hereunder.

REORGANI□ATION PROCEEDINGS

The Chargor represents and warrants that the Charged Property is of such a unique nature that, in the event the Chargor sought to reorganize its affairs under any of the laws of Canada (or any province) which provides the ability of a debtor to reorganize its affairs with its creditors (including, without limitation, under the CCAA, the BIA or any other statute) or pursuant to which it sought protection from its creditors, the Chargee would not have a sufficient commonality of interests with any other creditor of the Chargor such that the Chargee would be required to vote on any reorganization, arrangement, compromise or other transaction in a class with any other creditors of the Chargor and, in that regard, covenants and agrees that the Chargee will be treated in its own exclusive class of creditors for such purpose. Without limiting the generality of the foregoing, the Chargor covenants and agrees that:

a) it will give the Chargee not less than ten (10) days written notice prior to the commencement of any proceedings under any of the CCAA, the BIA or any other similar or analogous legislation (such proceedings being referred to as **“Reorganization Proceedings”**);

c) in the event that Reorganization Proceedings are commenced, the Chargor will consent to an order directing that all rents or other revenues generated or received in respect of the Charged Property will forthwith be deposited into a segregated trust account under the sole control of the Chargee and that same shall not constitute the Chargee to be a mortgagee in possession of or in control or management of the Charged Property or result in an acceleration of the Indebtedness hereunder unless so designated by the Chargee at its sole option; and

in the event of a Reorganization Proceeding: (i) the Chargor will not oppose any steps taken by the Chargee to seek an Order lifting any stay of proceedings that may be imposed; (ii) will not seek to prime the Chargee through any debtor in possession financing, receiver charge or any court-ordered charges; and (iii) will not seek to have the Charged Property sold as part of any process without the Chargee's prior consent.

ABANDONMENT OF CHATTELS

In the event that the Chargor vacates the Charged Property and leaves its chattels or trade fixtures (collectively, the **"Chattels"**) at the Charged Property, or if the Chargor fails to remove the Chattels upon being evicted then:

(a) the Chattels shall be deemed to have been abandoned by the Chargor;
(b) the Chargee shall be entitled to dispose of or sell or transfer the Chattels or store them, in its sole discretion;
(c) the Chargor shall pay all costs incurred by the Chargee relating to any sale, transfer, disposition, dumping or storage of the Chattels by the Chargee;
(d) the Chargee shall have a charge and lien on any stored Chattels for all storage costs relating thereto; and
(e) the Chargor hereby releases and forever discharges the Chargee from any claims, actions, causes of action, damages, losses, costs and expenses relating to any steps taken by the Chargee in respect of the Chattels including discarding and dumping same in a junk yard or otherwise for no consideration.

NO EXPLOITATION

The Chargor acknowledges and declares that the Chargor entered into this Charge freely and of its own will. In particular, the Chargor acknowledges that this Charge was freely negotiated by the Chargor and the Chargee in good faith, that this Charge does not constitute a contract of adhesion, that there was no exploitation of the Chargor by the Chargee, and that there is no disproportion between the consideration provided by the Chargee and that provided by the Chargor.

INDEPENDENT LEGAL REPRESENTATION

The Chargor hereto acknowledges that it has full knowledge of the purpose and essence of this Charge/Mortgage transaction, and that it has been appropriately and independently legally represented in that regard. The Chargor acknowledges and agrees with the Chargee that the Chargee's solicitors, Fogler, Rubinoff LLP, do not represent the Chargor or provide the Chargor with any legal advice whatsoever. The Chargor acknowledges that the Charge, all supporting security documents and all electronic documents including the Charge, Notice of Assignment of Rents and Acknowledgement and Direction (the "Documents") and the effect of the Chargee's solicitors signing any of the electronic documents have been fully explained to the Chargor by its own independent counsel. The Chargor acknowledges that it has fully understood the import of the Documents.

PREPAYMENT PROVISIONS

amount prepaid as a bonus and upon payment of the discharge statement administration fee as herein set out.

b) if prepayment of any part of the principal sum secured hereunder is made by reason of payment after acceleration upon the occurrence of a default, the Chargor agrees to pay to the Chargee three (3) months' interest on the principal amount prepaid at the rate of interest chargeable hereunder at the time of prepayment as hereinbefore set out.

c) If the principal sum, accrued interest thereon and any of the sums which may be due hereunder is not repaid on or before the Balance Due Date, then the Chargor agrees to pay to the Chargee in addition to the amounts required to obtain a discharge, three months interest at the rate of interest chargeable hereunder on the principal amount outstanding on the Balance Due Date

NO IMPROVEMENT

The Chargor warrants that the purpose of this Charge is not to finance an improvement on the Lands. An "**i□prove□ent**" when used in this paragraph, shall have the meaning ascribed thereto in the *Construction Act, S.O. 2018*. An improvement means any alteration, addition or repair to any building on the herein described Lands or any construction, erection or installation on the Lands.

INSURANCE RENEWAL

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

APPOINTMENT OF RECEIVER

AT ANY TIME after the Security Documents hereby constituted become enforceable, or the monies hereby secured shall have become payable, the Chargee may from time to time appoint by writing, or apply to a court of competent jurisdiction for the appointment of, a Receiver (which term shall include a receiver and manager) of the Charged Property or any part thereof, with or without Bond, and may from time to time remove the Receiver and appoint another in his stead, and any such Receiver appointed hereunder shall have the following powers (but shall not be limited to such powers):

(a) To take possession of the Charged Property and to collect and get in the same and for such purpose to enter into and upon any lands, premises and Improvements wheresoever and whatsoever and for such purpose to do any act and take any proceedings in the name of the Chargor or otherwise as he shall deem necessary;

(b) To carry on or concur in carrying on the business of the Chargor, and to employ and discharge agents, workmen, accountants and others upon such terms and with such salaries, wages or remuneration as he shall think proper, and to repair and keep in repair the Charged Property and to do all necessary acts and things for the carrying on of the business of the Chargor and the protection of the Charged Property of the Chargor;

(c) To sell or lease or concur in selling or leasing any or all of the Charged Property, or any part thereof, and to carry any such sale or lease into effect by conveying in the name of or on behalf of the Chargor or otherwise; and any such sale may be made either at public of any part of the Charged Property and may resell the same, and he may sell any of the same on such terms as to credit or part cash and part credit or otherwise as shall appear in his sole opinion to be most advantageous and at such prices as can reasonably be obtained therefor and in the event of a sale on credit neither he nor the Chargee shall be accountable for or charged with any monies until actually received;

(d) To make any arrangement or compromise which the Receiver may think expedient in the interest of the Chargee and to consent to any modification or change in or omission from the provisions of this Charge and to exchange any part or parts of the Charged Property for any other property suitable for the purposes of the Chargee and upon such terms as may seem expedient and either with or without payment or exchange of money or regard to the equality of the exchange or otherwise;

(e) To borrow money to carry on the business of the Chargor and to charge the whole or any part of the Charged Property in such amounts as the Receiver may from time to time deem necessary and in so doing the Receiver may issue certificates that may be payable when the Receiver thinks expedient and shall bear interest as stated therein and the amounts from time to time payable under such certificates shall charge the Charged Property in priority to this Charge;

(f) To execute and prosecute all suits, proceedings and actions which the Receiver in his opinion considers necessary for the proper protection of the Charged Property, to defend all suits, proceedings and actions against the Chargor or the Receiver, to appear in and conduct the prosecution and defense of any suit, proceeding or action then pending or thereafter instituted and to appeal any suit, proceeding or action;

(g) To fully manage, develop, operate, lease, construct, deal with agreements, complete, repair, renovate or alter the Charged Property or any part thereof on behalf of the Chargor and to take all such actions as are required in the exercise of such powers including entering into, amending and terminating such contracts and other agreements relating to the Charged Property as are necessary or advisable, in the opinion of the Receiver, and the entering into, renewal, amendment, supplement, or termination of any agreements and leases as the Receiver may deem appropriate in its sole and absolute discretion;

(h) To execute and deliver to the purchaser of any part or parts of the Charged Property, good and sufficient deeds for the same, the Receiver hereby being constituted the irrevocable attorney of the Chargor for the purpose of making such sale and executing such deed, and any such sale made as aforesaid shall be a perpetual bar both in law and equity against the Chargor, and all other persons claiming the Lands or any part or parcels thereof by, from through or under the Chargor, and the proceeds of any such sale shall be distributed in the manner hereinafter provided;

(i) To exercise any powers as may be granted by a court upon such appointment;

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

The net profits of the business of the Chargor and the net proceeds of any sale of the Charged Property or part thereof shall be applied by the Receiver subject to the claims of any creditors including the reasonable remuneration of the Receiver and all amounts properly payable by him;

(b) Secondly, in payment of all Costs, charges and expenses payable hereunder;

(c) Thirdly, in payment to the Chargee of the principal sum owing hereunder;

(d) Fourthly, in payment to the Chargee of all interest and arrears of interest and any other portion of the Indebtedness remaining unpaid hereunder; and

(e) Fifthly, any surplus shall be paid in accordance with the *Mortgages Act* (Ontario) or any order of the Court; provided that in the event that any party claims a charge against all or a portion of the surplus, the Receiver shall make such disposition of all or a portion of the surplus as the Receiver deems appropriate in the circumstances.

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

The appointment of a Receiver by the Chargee shall not, to the extent permitted by law, incur or create any liability on the part of the Chargee in connection with anything which may be done by any such Receiver or the removal of any such Receiver or the termination of any such Receivership shall not have the effect of constituting the Chargee as a mortgagee in possession in respect of the Charged Property or any part thereof.

PAYMENT OF COSTS

The Chargor shall pay to the Chargee on demand all legal fees payable on a full indemnity basis, Costs and out-of-pocket expenses incurred by any of the Chargee, its agents, officers and employees as herein set forth including costs incurred with respect to:

(a) the Chargee obtaining advice at any time as to its rights and responsibilities under this Charge or any of the instruments and documents comprising the Security Documents or relating thereto or in the event of exercise of any or all of its remedies hereunder or thereunder;

(b) the exercising of any or all of the rights, remedies and powers of the Chargee under this Charge or any of the instruments and documents comprising the Security Documents or relating thereto, or in defending or taking any measures to defend any action, claim, cause of action or in proceedings directly or indirectly relating to the provisions of any such instrument or document;

(c) any or all of the taking of, recovering of possession of any assets or property of the Chargor, or any proceedings taken for the purpose of enforcing any rights or remedies provided in this Charge or in any instrument or document comprising the Security Documents or relating thereto, or any proceedings otherwise taken in relation to any assets or property of the Chargor or subject to the security given by the Chargor to the Chargee, or any proceedings taken by reason of any non-payment or non-performance of the obligations of the Chargor hereunder; and

(d) any appraisals, environmental reports, engineering reports, cost consultants reports, or any other reports obtained at any time by the Chargee relating to the Charged Property.

In the event the Chargor fails to pay any such legal fees, Costs and expenses to the Chargee forthwith upon demand by the Chargee, then the amount of such unpaid legal fees, Costs and expenses shall be secured by this Charge and added to the Indebtedness secured hereunder and

(a) Adjustment

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

(i) firstly, by reducing the amount or rate of interest required to be paid hereunder as applicable; and

(ii) thereafter, by reducing any fees, commissions, premiums and other amounts which would constitute interest for purposes of Section 347 of the Criminal Code (Canada), as amended.

(b) Reimbursement

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

(c) Calculation

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

AGREEMENTS IN WRITING

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

CONTINUING SECURITY

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

FARM DEBT MEDIATION ACT

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

PAYMENT OF AMOUNTS OWING TO GOVERNMENTAL AUTHORITIES

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

INSURANCE – ADDITIONAL PROVISIONS

In addition to any other insurance provisions contemplated by this Charge, the Commitment, or the Standard Charge Terms registered as No. 200033, the Chargor will at all times during the term maintain or cause to be maintained the insurance required by the Chargee including, without limitation, the following coverages:

(a) Comprehensive on an all-risks basis, or if applicable, builder's risk of direct physical loss or damage, including, without limitation, coverage for the foundations of all improvements and flood and earthquake coverage, all on a replacement cost basis with loss payable to the Chargee under an Insurance Bureau of Canada mortgage clause; the policy should allow for the improvements on the Lands to be completed (if applicable), for partial occupancy, and for the Lands to be vacant and unoccupied for a period of at least 30 days;

(b) Comprehensive broad form boiler and machinery insurance covering all pressure vessels (whether fired or unfired), air conditioning and miscellaneous electrical apparatus on the Lands, for an amount satisfactory to the Chargee, with loss payable to the Chargee under a Boiler and Machinery Insurance Association mortgage clause;

(c) Business interruption or rental income loss coverage on a gross profits or rentals form sufficient to cover 100□ of the loss of Rents or loss of business income from the business conducted on the Lands for a period of twelve (12) months, based on the greater of actual or projected revenue, in respect of all perils described in (a) and (b) above;

(d) Comprehensive general liability insurance, inclusive of bodily injury, death or property damage or loss, for a minimum amount of $5,000,000.00 per occurrence or such other amount as the Chargee may reasonably request;

(e) Theft of chattels;

(f) Prior to any advance of the principal amount, the Chargor will provide to the Chargee or its solicitors certificates of insurance policies providing the above coverages. The Chargee may have the insurance policies reviewed by a qualified property insurance consultant to

(h) Coverage of such other risks and perils as the Chargee may consider advisable or desirable from time to time.

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

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

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

In the event of a loss, the Chargor shall immediately advise the Chargee and shall not undertake any repairs or renovations without the consent of the Chargee. The Chargor acknowledges and agrees that any insurance monies received may, at the option of the Chargee, be applied in rebuilding, re-instating, or repairing any building, or be paid to the Chargor, or be applied in the sole discretion of the Chargee, in full or in part against the amounts due hereunder or any part thereof, whether due or not then due, or paid partly in one way and partly in another.

UNDERTAKINGS

In the event that an Event of Default has occurred with respect to any of the terms of any undertakings delivered to the Chargee in consideration of the within Loan, or thereafter or with respect to any covenant contained in these additional provisions and in any of the other Security Documents, such default, at the option of the Chargee, will be an Event of Default under this Charge and entitle the Chargee to all of its remedies hereunder, the Security Documents and at law, including, the acceleration of the Indebtedness without further notice to the Chargor.

AMENDMENT TO STANDARD CHARGE TERMS

Section 24 of Standard Charge Terms 200033 is hereby deleted.

SECURITY FOR INDEBTEDNESS AND OBLIGATIONS

This Charge is given as continuing security for the liability and obligations of the Covenantors to the Chargee pursuant to the Commitment, hereunder, and under all other Security Documents, including without limitation all of the following: (i) all performance and payment obligations of the Covenantors to the Chargee, including payment of the Indebtedness, as provided herein, the Commitment, , or any of the Security Documents; and (ii) all other obligations of the Covenantors to the Chargee, in each case howsoever created, arising or evidenced, whether direct or indirect, joint or several, absolute or contingent, now or hereafter existing, absolute or past, contingent, extended or renewed, material or not, due or to become due, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether the Covenantors is bound alone or with another or others, including all Indebtedness and amounts due of any kind arising hereunder, the Commitment, or the other Security Documents and all Costs, including any and all advances, costs or expenses paid or incurred by Chargee to protect any or all of the security granted herein, the Commitment, or the Security Documents, to perform any

EXPROPRIATION

If the Charged Property or any part thereof shall be expropriated under any Applicable Laws granting the power of expropriation, the Indebtedness remaining unpaid, shall, at the sole option of the Chargee, forthwith become due and payable, together with any prepayment charges provided for herein. In any event, all the proceeds of any expropriation of the Charged Property or any part thereof shall be paid to the Chargee, at its option, in priority to the claims of any other party.

WARRANTIES, REPRESENTATIONS AND COVENANTS

Each Covenantor represents, warrants to and covenants with the Chargee that:

(a) Organization, Power and Authority

Each Covenantor, as applicable, (i) if it is a corporation, is a duly organized and validly existing corporation under the laws of its jurisdiction; (ii) has full power, authority and legal right to own the Charged Property and to carry on its business thereon in compliance with all Applicable Laws and is duly licensed, registered or qualified in all jurisdictions where the character of its undertaking, property and assets or the nature of its activities makes such licensing, registration or qualification necessary or desirable; (iii) has full power, authority and legal right to enter into each of the Security Documents to which it is a party and to do all acts and execute and deliver all other documents as are required to be done, observed or performed by it in accordance with their respective terms; (iv) has taken all necessary action and proceedings to authorize the execution, delivery and performance of the Security Documents to which it is a party and to observe and perform the provisions of each in accordance with its terms; and (v) shall maintain in good standing its existence, capacity, power and authority as a corporation or partnership, as the case may be, and shall not liquidate, dissolve, wind-up, terminate, merge, amalgamate, consolidate, reorganize or restructure or enter into any transaction or take any steps in connection therewith.

The beneficial owner of the Charged Property is a duly declared and validly existing limited partnership under the laws of its jurisdiction; (ii) has full power, authority and legal right to beneficially own the Charged Property and to carry on its business thereon in compliance with all Applicable Laws and is duly licensed, registered or qualified in all jurisdictions where the character of its undertaking, property and assets or the nature of its activities makes such licensing, registration or qualification necessary or desirable; (iii) has full power, authority and legal right to enter into each of the Security Documents to which it is a party and to do all acts and execute and deliver all other documents as are required to be done, observed or performed by it in accordance with their respective terms; (iv) has taken all necessary actions and proceedings to authorize the execution, delivery and performance of the Security Documents to which it is a party and to observe and perform the provisions of each in accordance with its terms; (v) shall maintain in good standing its existence, capacity, power and authority as a partnership, and shall not liquidate, dissolve, wind-up, terminate, merge, amalgamate, consolidate, reorganize or restructure or enter into any transaction or take any steps in connection therewith and (vi) shall not change its name without providing the Chargee with 10 days prior written notice thereof.

(b) Enforceability of Security Documents

The Security Documents executed by each or any Covenantor, constitute valid and legally binding obligations of each Covenantor, enforceable against them in accordance with their terms, and are not subject to any right of rescission, right of set-off, counterclaim or defence of any nature or kind. Neither execution and delivery of the Security Documents, nor compliance with the terms and conditions of any of them (i) has resulted or will result in a violation of the constating documents governing any Covenantor, include any unanimous shareholders' agreement, or any resolution passed by approval or consent of any Person except such as has already been obtained.

(c) Title

The Chargor has good and marketable title in fee simple to the Charged Property free and clear of all Liens except Permitted Encumbrances and the Lien of this Charge. The Chargor is the sole legal owner of the Charged Property. The Chargor shall defend title to the Charged Property for the benefit of the Chargee from and against all actions, proceedings and claims of all Persons. No Person has any option, right of first refusal or other right to acquire the Charged Property or any part thereof or interest therein.

(d) Priority

This Charge and the other Security Documents are and shall be a valid third Lien or Liens on the Charged Property at all times, subject only to the Permitted Encumbrances consented to by the Chargee.

(e) Litigation

No Covenantor has any judgments or orders of any court of tribunal outstanding against it. There is no litigation, administrative proceeding, investigation or other legal action or claims (including any proceeding under any applicable bankruptcy or insolvency laws) pending or, to the knowledge of each Covenantor, threatened, against the Charged Property or any Covenantor, including any dispute between any Covenantor and any governmental authority affecting any Covenantor or the Charged Property. Upon becoming aware of any such matters, the Covenantor shall promptly notify the Chargee of same and shall provide the Chargee with reasonable information in respect thereof as the Chargee may require from time to time, provided that in doing so, the Covenantor shall not be deemed to have cured the fact that its representation set out in this Subsection has become incorrect.

(f) Rights of Way, Easements, Permits, Services and Access

The Chargor has obtained and shall maintain in good standing at all times all rights of way, easements, grants, privileges, licenses, certificates, permits, approval entitlements, franchises and other similar property and rights necessary for the lawful construction, occupancy, operation and use of the Charged Property. The Charged Property has unrestricted and unconditional rights of access to public highways at all existing access points and is served by all services and utilities necessary or convenient to the full use and enjoyment of the Charged Property. All such services and utilities are located in the public highway(s) abutting the Lands, and are connected so as to serve the Charged Property without passing over other property, except to the extent such other property is subject to a perpetual easement for such utility benefiting the Charged Property. All roads necessary for the full utilization of the Charged Property for its current purpose have been completed and dedicated to public use and accepted by all governmental authorities.

(g) Operation and Maintenance

The Chargor shall diligently maintain, use, manage, operate and repair the Charged Property in a good, safe and insurable condition in accordance with all Applicable Laws, and all Property Agreements, any encumbrances on title such as easements, agreements, restrictions and the like so as to preserve and protect the Charged Property and maximize the earnings, incomes, Rents, issues and profits therefrom. The Chargor has complied and will hereafter at all times comply with all of its obligations under the Property Agreements, any encumbrances on title such as easements, agreements, restrictions and the like and all other permitted Liens and agreements relating to the Charged Property. The Chargor shall promptly make all necessary repair and replacements to the Charged Property. All repairs, replacements and work required under the Security Documents, or of the jurisdiction of its formation, and all qualifications, licenses and permits applicable to the ownership, use and operation of the Charged Property.

(h) Compliance with Law

The Charged Property, including the construction thereof, complies with all Applicable Laws, any encumbrances on title such as easements, agreements, restrictions and the like and all Property Agreements. The present use and location of the Improvements are legal conforming uses under all Applicable Laws. No Improvements have been made or removed from the Lands since the date of the survey of the Lands and Improvements delivered by the Chargor prior to the Loan advance and such survey accurately shows the location of all Improvements. The Chargor shall not change the use of the Charged Property, abandon the Charged Property, commit or permit any waste on or of the Charged Property, apply for or consent to any public restriction (including any zoning by-law or amendment or minor variance) or private restriction, or permit the removal of any Improvements or Fixtures from the Charged Property (other than a tenant's improvements removable by a tenant in accordance with its Lease).

The Charged Property is free of structural defects, and all building systems contained therein are in good working order and repair subject to ordinary wear and tear. No proceedings have been commenced or, to the Chargor's knowledge are contemplated with respect to the expropriation of all or any portion of the Charged Property or for the relocation of roadways providing access to the Charged Property.

(i) Full and Accurate Disclosure

None of the Security Documents, Property Agreements, representations, warranties, information, and other documents and materials provided by or on behalf of any Covenantor to the Chargee now, heretofore, or hereafter until the repayment in full of the Indebtedness, contains or shall contain any untrue statement of a material fact or omits to state any material fact necessary to make statements contained herein or therein not misleading. No statement of fact now made or shall be made by or on behalf of any Covenantor in this Charge or in any of the other Security Documents contains or shall contain any untrue statement of a material fact or omits to state any material fact necessary to make statements contained herein or therein not misleading. There is no fact presently known to any Covenantor which has not been disclosed to the Chargee which adversely affects, nor as far as any Covenantor can foresee, might adversely affect, the Charged Property or the business, operations or condition (financial or otherwise) of the Chargor.

(j) Financial Statements

The financial statements and net worth statements (if any) delivered by each Covenantor to the Chargee in connection with the Loan are true, correct and accurately reflect in all material respects the financial condition of each Covenantor, and no change, event, or condition has occurred since the date of preparation to the date of the Loan advance which has had, or is reasonably likely to have, a material adverse effect on any of the Covenantors or the Charged Property. Except as disclosed in such financial statements and net worth statements, there are no liabilities (fixed or contingent) affecting the Charged Property or the Chargor. The Chargor shall furnish to the Chargee:

(i) within 15 days before each anniversary date of the Loan advance, a detailed rent roll and detailed operating statement (showing yearly activity and year-to-date) stating operating revenues, operating expenses, operating income and net cash flow for the preceding calendar year; and

(ii) within 120 days after the end of each fiscal year of the Chargor's operation of the Charged Property, the Chargor shall furnish to the Chargee a current (as of the reasonably satisfactory to the Chargee.

All financial statements shall be in scope and detail reasonably satisfactory to the Chargee and certified by the chief financial representative of the Chargor. All financial statements shall be prepared in accordance with generally accepted accounting principles in Canada in effect on the date so indicated and consistently applied (or such other accounting basis reasonably acceptable for the Chargee). The Chargor shall deliver to the Chargee such additional information regarding the Chargor, its subsidiaries, its business, any Covenantor and the Charged Property promptly after the Chargee's request therefor. The Chargor shall permit the Chargee to examine such records, books and papers of the Chargor which reflect upon its financial condition and the income and expenses of the Charged Property.

The Chargor has filed all federal, provincial and municipal tax returns required to be filed and have paid or made adequate provision for the payment of all federal, provincial and municipal taxes, charges and assessments payable by the Chargor. The Chargor believes that its tax returns properly reflect the income and taxes of the Chargor for the periods covered thereby, subject only to reasonable adjustments required by the Canada Revenue Agency or other applicable tax authority upon audit. As of the date of the Loan advance, the Chargor has no liability (fixed or contingent) for any taxes, surtaxes, duties, rates, and other similar charges or statutory trusts imposed by Applicable Laws or any governmental authority (including all related interest, penalties and fines), except as reflected in its financial statements delivered to the Chargee.

(k) Distributions
No distributions of any kind (including but not limited to dividends, payment of interest or principal on any shareholders loans, or management fees payable to any Borrower entity) shall be permitted to be made to any Borrower entity or any affiliate thereof or any of the respective directors, officers, and shareholders of them during the term of the Loan without the consent of the Chargee, which consent may be unreasonably withheld.

(l) Agreement of Purchase and Sale and Reports

The Chargor shall provide the Chargee with: (i) a copy of any Agreements of Purchase and Sale entered into for the Lands or any part thereof forthwith after entering into same, as well as any amendments and waivers thereto; and (ii) the reports, studies, opinions, audit and the like in respect of the Property as required by the Commitment.

EVENTS OF DEFAULT

Each of the following shall constitute an "Event of Default" under this Charge:

(a) the failure of any of the Covenantors to pay any principal, interest or other amount due under the Security Documents when due, or the Covenantors' failure to pay the Loan at the Balance Due Date, or upon acceleration or otherwise;

(b) any of the Covenantors default in performing or observing any covenant or obligation on its part to be observed and performed in this Charge or in any of the other Security Documents;

(c) any representation or warranty of any Covenantor in any of the Security Documents or in the Loan application and any document or material provided in connection therewith including any financial statement, rent roll or data at any time delivered by or on behalf of any Covenantor in connection with the Loan is or becomes incorrect or misleading in any material respect;

(d) any enforcement action (an "**Enforce□ent Action**") of any kind is taken by a third party or a subsequent mortgagee including: the commencement of power of sale, foreclosure or giving notice of default, notice of intention to enforce security, or undertaking, commencing, giving notice of or taking any action or proceeding seeking payment or recovery of all or any part of any indebtedness owed to such third party or damages in lieu thereof, or accepting a transfer of any property in lieu of foreclosure, or the exercise of any other rights or remedies available to a creditor under its security or otherwise at law or in equity, including without limitation, the acceleration of debt, or the commencement of any proceedings seeking the dissolution, liquidation, winding up or termination of any Covenantor, or any participation in or any actions in furtherance of the foregoing;

(e) or a resolution is passed or an order is made for the dissolution, liquidation, winding-up or termination of any Covenantor or other cancellation or suspension or its incorporation or termination of its existence;

(f) a decree or order of a court of competent jurisdiction is sought to adjudge any Covenantor a bankrupt or insolvent or any petition is filed seeking the winding-up, reorganization, reconstruction or arrangement of any Covenantor under the CCAA, the BIA or the Winding-Up and Restructuring Act (Canada)(the "**WURA**") or any other bankruptcy, insolvency or analogous laws or issuing sequestration or process of execution against any Covenantor or against all or any part of the assets of any Covenantor or seeking the winding up or liquidation of its affairs, or appointing a trustee, receiver, receiver and manager, interim receiver, custodian, liquidator or other person with similar powers of any Covenantor or all or any part of its assets;

(g) any Covenantor becomes insolvent, commits an act of bankruptcy, makes any assignment in bankruptcy or makes any other assignment for the benefit of creditors, makes any proposal under the BIA or any other comparable law, seeks relief under the CCAA, the WURA or any other bankruptcy, insolvency or analogous law, is adjudged bankrupt, files a petition or proposal in bankruptcy, consents to or acquiesces in the appointment of a trustee, receiver, receiver and manager, interim receiver, custodian, sequestrator or other person with similar powers of itself or of all or any part of its assets, or files a petition or application or otherwise commences any proceeding seeking any reorganization, arrangement, composition or readjustment under any applicable bankruptcy, insolvency, moratorium, reorganization or other similar law affecting creditor's rights or consents to, or acquiesces in, the filing of such petition;

(h) any party brings an application seeking the appointment of a receiver, receiver-manager or receiver and manager of any Covenantor of any material part of its properties, assets or undertakings, or if any such party is appointed in respect of any Covenantor;

(i) any Person takes any Enforcement Action in respect of the Charged Property or any other property of any Covenantor, or any distress or analogous process is levied upon any Covenantor;

(j) all or any part of the Charged Property becomes subject to any Lien not consented to by the Chargee in writing or if consented to there is default by any Covenantor under any other encumbrances, Liens or security agreements;

(k) a judgment or order for the payment of money due shall have been obtained or entered or any writ of execution, distress, attachment or other similar process shall have been issued or levied against any Covenantor in an amount which, in the opinion of the Chargee could materially and adversely affect the ability of such Covenantor to fulfill its obligation to the Chargee to repay the Indebtedness or under any of the Security Documents;

(l) any fact, circumstance, event, change or effect occurs or arises that, individually or in aggregate with any other facts, circumstances, events, changes, effects or occurrences, has a material adverse effect on (i) the business, assets, liabilities, results of operation or

(n) if the Charged Property contains a condominium unit and any Covenantor fails to pay any common expenses or special assessments as and when due or fails to observe and comply with the *Condominium Act*, the Condominium Declaration, By-Laws or any rules and regulations of the condominium corporation;

(o) if the Tarion registration of the Chargor or of any other Person having the Tarion registration in respect of the Lands is revoked or cancelled;

(p) if the Chargor or any related entity defaults under any construction contract or any other material agreement related to the Charged Property, including any Property Agreements;

(q) if the Chargor is in breach or default under any of the Permitted Encumbrances;

(r) failure of the Chargor to remit to the Chargee on or before September 15, 2022, four (4) months' interest reserve of CDN$800,000.00 on the principal sum of CDN $8,000,000.00, extension fees of $106,500.00 and $18,130.00 ; or

(s) any other event of default occurs under any other of the Security Documents.

REMEDIES

In addition to any other remedies contained herein or in any of the other of the Security Documents or as may be available at law or in equity the Chargee shall have the remedies hereinafter set forth.

Acceleration

Upon an Event of Default, the entire Indebtedness shall, at the option of the Chargee in its sole discretion, immediately become due and payable, with interest thereon at the Interest Rate to the date of actual payment thereof, all without notice, presentment, protest, demand, notice of dishonour or any other demand or notice whatsoever, each of which are hereby expressly waived, and all the Chargee's rights and remedies under this Charge, the other Security Documents, and otherwise at law and in equity shall immediately become enforceable.

Power of Sale

Upon the Chargee's rights and remedies hereunder becoming enforceable for at least fifteen (15) days, on at least thirty-five (35) days notice in writing given to the Chargor, the Chargee may enter on and lease or sell the Charged Property or any part thereof by public auction or private sale and on such terms as to credit and otherwise as may appear to it most advantageous, and for such price as can be reasonably obtained therefor. Such notice shall be given to such persons and in such manner and form and within such time as provided in the *Mortgages Act*. The Chargee shall be entitled to buy in or rescind or vary any contract for sale of any of the Charged Property, and resell without being answerable for any loss occasioned thereby. In the case of a sale on credit, the Chargee shall only be accountable for monies actually received in cash as and when so received. For such purposes, the Chargee may make and execute all agreements and assurances which it shall think fit. The purchaser shall in no case be bound to enquire whether notice of intention to sell has been given or default made, or otherwise as to the regularity or validity of any sale made hereunder, and any sale by the Chargee shall be valid as regards the purchaser and shall not in any way be affected thereby. The Chargee shall be entitled to apply the proceeds of any sale hereunder first in payment of all Costs, charges and expenses incurred in respect of such sale, as more particularly described below, and secondly in payment of all amounts of interest and principal owing hereunder, in such order as the Chargee may select. If any surplus remains after the Chargee has fully satisfied its claims, such surplus shall be paid to the party then entitled by law to receive such surplus, or into court. The powers conferred on the Chargee hereunder are in addition to and not in limitation of any other rights or powers of the Chargee under this Charge, or at law or in equity.

brokers in connection with any such sale, and all Costs, charges and expenses (including, without limitation, legal fees on a full indemnity basis) incurred in respect of the Charged Property, which the Chargee shall be entitled to do, or in taking, recovering or keeping possession of the Charged Property, or in enforcing the remedies of the Chargee under this Charge, or by reason of non-payment or in procuring payment of the monies hereby secured, shall be added to the Indebtedness and bear interest at the Interest Rate provided for in this Charge as well after as before maturity, and shall be a charge on the Charged Property and shall be payable immediately with interest as aforesaid, and in default of payment, may be paid from the proceeds of any sale of the Charged Property.

Possession

Upon the Chargee's rights and remedies hereunder becoming enforceable, the Chargee may enter into and take possession of the Charged Property and shall be entitled to:

(a) have, hold, use, occupy, possess and enjoy the Charged Property without let, suit, hindrance, interruption or denial of the Chargor or any other Person;

(b) maintain, repair and complete the construction of the Improvements;

(c) inspect, manage, take care of, collect Rents and lease the Charged Property or any part thereof for such terms and for such Rents (which may extend beyond the Balance Date) and on such conditions and provisions (including providing any leasehold improvements and tenant inducements) as the Chargee may determine in its sole discretion, which Leases shall have the same effect as if made by the Chargor; and

(d) pay from the Rents received all expenses of maintaining, preserving, protecting and operating the Charged Property, making any additions and replacements thereto and all charges payment of which may be necessary to preserve or protect the Charged Property and the Chargee shall have and enjoy and may exercise all powers necessary to the performance of all functions made necessary or advisable by possession, including without limitation power to advance its own monies at the interest rate chargeable hereunder and to enter into contracts and undertake obligations for the foregoing purposes upon security hereof,

and all Costs, charges and expenses incurred by the Chargee in the exercise of such rights (including allowances for the time, service or effort of any person appointed by the Chargee for the above purposes, and all legal fees and disbursements incurred and all commissions and other fees payable to real estate agents and brokers in connection with any lease), together with interest thereon at the interest rate chargeable hereunder, shall be payable forthwith by the Chargor to the Chargee, and until paid shall be added to the Indebtedness and shall be secured by this Charge. Each lease or renewal of lease made by the Chargee while in possession of the Charged Property shall continue for its full term notwithstanding the termination of the Chargee's possession. The Chargee shall not be liable for any loss or damage sustained by the Chargor or any other person resulting from any lease entered into by the Chargee, any failure to lease the Charged Property, or any part thereof, or from any other act or omission of the Chargee or any receiver in managing the Charged Property, nor shall the Chargee be obligated to perform or discharge any obligation or liability of the Chargor under any Lease, Security Documents or otherwise at law or in equity.

Exercise Rights of Chargor; Distraint

Upon the Chargee's rights and remedies hereunder becoming enforceable, the Chargee shall have, enjoy and exercise of all the powers and rights of and enjoyed by the Chargor with respect to the Charged Property or incidental, ancillary, attaching or deriving from the ownership by the Chargor of the Charged Property, including without limitation the powers of the receiver hereinbefore set out and the power to enter into agreements, to grant or agree to mortgages and other encumbrances, and to grant or reserve easements, rights-of-way, rights in the nature of easements and licences, in each case over or pertaining to the whole or any part of the Charged Property. If the Chargor shall time be or remain in arrears and unpaid, together with all costs, charges and expenses attending such levy or distress, as in like cases of distress for rent. The Chargee may distrain for arrears of principal or other monies owing hereunder in the same manner as if the same were arrears of interest.

Chargee's Right to Perform Obligations

If the Chargor shall fail, refuse or neglect to make any payment or perform any act required by the Security Documents, then while any Event of Default exists, and without notice to demand upon the Chargor and without waiving or releasing any other right, remedy or recourse the Chargee may have because of such Event of Default, the Chargee may (but shall not be obligated to) make such payment or perform such act for the account of and at the expense of the Chargor, and shall have the right to enter upon the Charged Property for such purpose and to take all such action thereon and with respect to the Charged Property as it may deem necessary or appropriate. If the Chargee shall elect to pay any sum due with reference to the Charged Property, the Chargee may do so in reliance on any bill, statement or assessment procured from the appropriate governmental authority or other issuer thereof without inquiring into accuracy or validity thereof. Similarly, in making any payments to protect the security intended to be created by the Security Documents, the Chargee shall not be bound to inquire into the validity of any apparent or threatened adverse title, lien, encumbrance, action, claim or charge before making an advance for the purpose of preventing or removing the same. The Chargor shall indemnify the Chargee for all Costs, losses, expenses, damages, claims and causes of action, including legal fees (on a full indemnity basis), incurred or accruing by reason of any acts performed by the Chargee pursuant to these provisions. All sums paid by the Chargee pursuant to this section, and all other sums expended by the Chargee to which it shall be entitled to be indemnified, together with interest thereon at the interest rate charged herein from the date of such payment or expenditure until paid, shall be added to the Indebtedness, shall be secured by the Security Documents and shall be paid by the Chargor to the Chargee upon demand.

Concurrent Remedies

The Chargee may exercise all remedies provided for in this Charge or otherwise at law or in equity concurrently or in such order and at such times as it may see fit and will not be obligated to exhaust any right or remedy before exercising any of its other rights or remedies pursuant to any other provisions contained in this Charge, any other Security Documents or otherwise at law or in equity.

Re□edies Cu□ulative

For greater certainty, it is expressly understood and agreed that the rights and remedies of the Chargee hereunder or under any other of the Security Documents or instruments executed pursuant to the Commitment are cumulative and are in addition to and not in substitution for any rights or remedies provided by law or by equity, and any single or partial exercise by the Chargee of any right or remedy for a default or breach of any term, covenant, condition or agreement contained herein, in the Security Documents or other documents or instruments executed pursuant to the Commitment shall not be deemed to be a waiver of or to alter, affect or prejudice any other right or remedy or other rights or remedies to which the Chargee may be lawfully entitled for such default or breach. Any waiver by the Chargee of the strict observance, performance or compliance with any term, covenant, condition or other matter contained herein, in the Security Documents or other documents or instruments executed pursuant to the Commitment or the Security Documents and any indulgence granted, either expressly or by course of conduct, by the Chargee shall be effective only in the specific instance and for the purpose for which it was given and shall be deemed not to be a waiver of any rights and remedies of the Chargee hereunder, in the Security Documents or other documents or instruments executed pursuant to the Commitment as a result of any other default or breach hereunder or thereunder. In the event of a conflict or inconsistency between the application of any of the rights and remedies contained herein and the application of any of the rights or remedies of any of the other Security Documents, the provisions giving the Chargee the greater rights or remedies shall govern (to the maximum extent permitted by applicable law), it being understood that the purpose of this Charge and any of the other Security remedy, but any one or more of such remedies may from time to time be exercised independently or in combination.

Judgments

The taking of a judgment or judgments against the Chargor or any of the other Covenantors for breach of its obligations contained in this Charge or any other Security Document will not merge or extinguish such obligations or affect the Chargee's rights to interest on the Indebtedness at the interest rate chargeable hereunder. Any such judgment may provide that interest thereon will be computed at the interest rate chargeable hereunder until such judgment is fully paid and satisfied.

Extension of Time and Waiver

Neither any extension of time given by the Chargee to the Chargor or any of the other Covenantors or any person claiming through the Chargor, nor any amendment to this Charge or other dealing by the Chargee with a subsequent owner of the Charged Property will in any way affect or prejudice the rights of the Chargee against the Chargor or any other Covenantor or other persons liable for payment of the Indebtedness. The Chargee may waive any Event of Default in its sole discretion. No waiver will extend to a subsequent Event of Default, whether or not the same as or similar to the Event of Default waived, and no act or omission by the Chargee will extend to, or affect, any subsequent Event of Default or the rights of the Chargee arising from such Event of Default. Any such waiver must be in writing and signed by the Chargee. No failure on the part of the Chargee or the Chargor to exercise, and no delay by the Chargee or the Chargor in exercising, any right pursuant to this Charge will operate as a waiver of such right. No single or partial exercise of any such right will preclude any other or further exercise of such right.

No course of dealing on the part of the Chargee, its officers, employees, consultants or agents, nor any failure or delay by the Chargee with respect to exercising any right, power or privilege of the Chargee under any of the Security Documents, shall operate as a waiver thereof. No waiver of any provision of the Security Documents shall be effective unless in writing and signed by the party against whom enforcement is sought.

Release

The Chargee may release in its discretion and at any time any of the Covenantors or any part or parts of the Charged Property from all or any part of the Indebtedness or the security either with or without any consideration and without releasing any other part of the Charged Property or any other of the Covenantors or other person from this Charge, any of the other Security Documents or from any of the covenants contained in this Charge or any of the other Security Documents, and without being accountable to the Chargor for the value of the Charged Property released or for any money except that actually received by the Chargee. Every part or lot into which the Charged Property is or may hereafter be divided will stand charged with the entire Indebtedness. The Chargee may grant time, renewals, extensions, indulgences, releases and discharges, may take securities from and give the same up, may abstain from taking securities from or from perfecting securities, may accept compositions and proposals, and may otherwise deal with the Chargor and all of the other Covenantors and securities as the Chargee may see fit without prejudicing the rights of the Chargee under the Loan or the Security Documents.

MISCELLANEOUS

General Indemnity

The Chargor shall protect, defend, indemnify and save harmless the Chargee its shareholders, directors, officers, employees and agents from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including without limitation reasonable legal fees and expenses), imposed upon or incurred by or asserted against the Chargee by reason of (a) ownership of the Charge, the Charged Property or any interest therein or receipt of any Rents; (b) any accident, injury to or death of persons or loss of or damage to the Charged Property of any labour or services or the furnishing of any materials or other property in respect of the Charged Property or any part thereof. Any amounts payable to the Chargee by reason of the application of this section shall become immediately due and payable and shall bear interest at the interest rate chargeable hereunder from the date loss or damage is sustained by the Chargee until paid.

Time of the Essence

Time is of the essence with respect to this Charge.

Waivers

No course of dealing on the part of the Chargee, its officers, employees, consultants or agents, nor any failure or delay by the Chargee with respect to exercising any right, power or privilege of the Chargee under the any of the Security Documents, shall operate as a waiver thereof. No waiver of any provision of the Security Documents shall be effective unless in writing and signed by the party against whom enforcement is sought.

Governing Law

This Charge and the Security Documents shall be governed by and interpreted and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein (other than the conflict of laws rules) and shall be treated in all respects as an Ontario contract, and the Covenantors hereby attorn to such jurisdiction and irrevocably agree that all actions and proceedings may be heard and determined in such courts and irrevocably waive the defence of an inconvenient forum.

Successors and Assigns

This Charge shall enure to the benefit of and be binding upon the heirs, executors, administrators, successors and permitted assigns of the parties hereto. This Charge may be assigned by the Chargee at any time without prior notice to or consent of the Chargor.

Currency

All dollar references in this Charge, other than the amount of the Loan expressed in Hong Kong Dollars, namely, $26,279,223.54 HK, are expressed in Canadian dollars.

Obligations as Covenants

Each obligation of the Covenantors expressed in this Charge or in any of the Security Documents, even though not expressed as a covenant, is deemed for all purposes to be a covenant made with the Chargee.

Land Registration Reform Act

The Parties hereby exclude from this Charge all of the covenants deemed to be included by section 7(1) of the Land Registration Reform Act (Ontario) (the “Act”), which covenants are hereby replaced by the covenants and agreements contained herein.

Electronic I□aging

The parties hereto agree that, at any time, the Chargee may convert paper records of the Security Documents and all other documentation delivered to the Chargee (each, a **“Paper Record”)** into electronic images (each, an **“Electronic Image”**) as part of the Chargee’s normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the

If any one or more of the provisions contained in this Charge shall for any reason be held by a court or competent jurisdiction to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Chargee, be severable from and shall not affect any other provision of this Charge, but this Charge shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Charge.

NO RELEASE OF COVENANTS UPON PARTIAL DISCHARGE OF MORTGAGE

In the event that one of the properties secured hereunder is partially discharged by the Chargee, such partial discharge shall not release the owner of such discharged property from his/her/its/their its covenants, including the covenant to pay the Indebtedness, contained in this Charge or in any of the other Security Documents which shall remain in full force and effect until the Indebtedness is repaid in full. This clause shall not confer any rights to the Chargor to obtain a partial discharge of this Charge except as may be otherwise set forth in this Charge.

FOREIGN SERVICE

The Chargor hereby irrevocably appoints and authorizes Miller Thomson LLP, its successors and assigns, or any other member of any firm Miller Thomson is associated with (the "Firm") as the Chargor's authorized representative and agent for the purposes of service of all notices, documents, proceedings and originating process. Service upon the Firm for any proceeding shall be deemed to be service upon the Chargor in compliance with Rule 16.02(1) (c) and 16.02 (1) (e) of the Rules of Civil Procedure, as amended, supplemented or replaced from time to time. In addition, the Chargor may be served at any principal place of business in Ontario or any agent for service that the Chargor has designated in any filing with the Province of Ontario.

Electronic Execution: The words "execution," "signed," "signature," and words of like import in the Security Documents shall be deemed to include electronic signatures (including by DocuSign) or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Law, including Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario) and other similar federal or provincial laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada or its Uniform Electronic Evidence Act, as the case may be. The parties hereto agree to close the within transaction with all Security Documents to be delivered with electronic signatures (including by DocuSign).

DEVELOPMENT CONSENT

1. The Chargee shall upon request of the Chargor execute and deliver without payment on account of principal or interest such partial discharge or discharges as may be required by governmental authorities or agencies for any lands required for municipal and/or governmental purposes, conservation authority or water resource commission, in order to obtain a building permit(s) or approval(s) for development or redevelopment of the Lands and without limiting the generality of the foregoing for such public purposes as one-foot reserves, easements and rights-of-ways etc. Provided that the Chargor shall pay the Chargee's discharge administration fee and its solicitors' legal fees.

2. The Chargee shall execute upon request and without payment on account of principal, plans and other material necessary to enable the Chargor to develop the Charged Property and will otherwise give such postponement as the Chargor shall require in such development, including but not limiting the generality of the foregoing:

   (a) Engineering, financial and subdivision agreements required by the Governmental Authority to be executed by the Chargee, provided however that the Chargee shall not be required to undertake or assume any financial or other obligation and Chargor shall pay Chargee's legal costs in this regard; and supply or installation of gas services, telephone or cable services, electrical services, water, sewers or similar services in order to service the real property mortgaged herein, the Chargee shall execute and deliver forthwith without delay and without payment on account of principal nor interest, any consent or postponement required for such grants, provided however that the Chargee shall not be required to undertake or assume any financial or other obligation and Chargor shall pay Chargee's legal costs in this regard;

3. The Chargor, its agents, employees or contractors may conduct servicing excavating building operations upon the Lands including without limiting the generality of the foregoing, surveying, grading, excavation, installation of services and all acts incidental to the development of the Lands at any time and from time to time and without payment and without the same being deemed acts of waste.

ADVANCES

Notwithstanding anything to the contrary contained herein, the Security Documents or in any prior or subsequent oral or written agreement between the parties, the parties hereto hereby covenant, agree and acknowledge that neither the delivery of the Commitment by the Chargee to the Chargor, nor the execution, nor the registration of this Charge nor the advancement in part of the monies hereby secured shall bind the Chargee in law or in equity thereof to make further advances, but that the advance of the monies hereby secured or any part thereof is to be made from time to time, in such manner and at such time and in such amounts as the Chargee in its sole and subjective discretion may from time to time determine and it is to be clearly understood that the Chargee is not bound to make any advance hereunder or under the Commitment and may at any time refuse to make any advances hereunder.

All Security Documents provided by the Covenantor(s), prior to the execution of the within Charge made amongst the Borrower, Guarantor and Chargee shall continue to stand as security for the Indebtedness of the Covenantor(s) to the Chargee under this Charge and shall be amended by deleting therefrom any reference to the principal sum of "$2,720,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars" and by substituting therefor the principal sum of "$3,744,759.41CDN Dollars and $26,279,223.54 Hong Kong Dollars", whether same is in figures or in words.

EXTENSION FEES

The Chargor had agreed to remit to the Chargee on or before July 27, 2022, four (4) months' interest reserve of CDN$800,000.00 on the principal sum of CDN $8,000,000.00 (the "**Interest Reserve**"). The Chargor had also agreed to remit to the Chargee on or before July 27, 2022, the sum of $106,500.00 on account of an extension fee (the "**Extension Fee**"). The Chargor did not remit payment of the Interest Reserve nor the Extension Fee and is in default under the Charge. The Chargee has agreed to extend the deadline to remit the Interest Reserve and Extension Fee to September 15, 2022 . The Chargor has agreed to pay late payment fees of $18,130.00 to the Chargee on or before September 15, 2022 (the "**Late Pay□ent Fee□**). The Interest Reserve, the Extension Fee and the Late Payment Fee are secured herein,

This is Exhibit “33” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN [illegible] *Interest/Estate* Fee Simple ☑ Affects Part of Prop

Description PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1, 2 AND 4 TO 7 BOTH INCLUSIVE PLAN 65R39839; CITY OF MARKHAM

Address MARKHAM

Chargor(s)

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

Name TUNG KEE INVESTMENT CANADA LTD.

Address for Service 118 Grey Alder Avenue
Richmond Hill, Ontario
L4B 3P9.

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

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

Chargee(s) — *Capacity* — *Share*

Name PA, FRANK — as to an undivided 50% interest

Address for Service 80 Acadia Avenue,
Suite 211
Markham, Ontario
L3R 9V1

Name TUNG, STEPHEN — as to an undivided 50% interest

Address for Service 80 Acadia Avenue,
Suite 211
Markham, Ontario
L3R 9V1

Statements

Schedule: See Schedules

Provisions

Principal	$3,540,000.00	*Currency*	CDN
Calculation Period			
Balance Due Date	SEE SCHEDULE		
Interest Rate	NIL		
Payments			
Interest Adjustment Date			
Payment Date			
First Payment Date			
Last Payment Date			
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Chargor(s)	Signed	2022 08 29

FOGLER, RUBINOFF LLP 77 King Street West Suite 3000 PO 2022 05 30
Box 95 TD Centre
Toronto
M5K 1G8

Tel 416-864-9700

Fax 416-941-8852

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Chargee Client File Number : 215697 JF/DW

Chargee (collectively, the "**Chargee**")

WHEREAS:

(a) Pursuant to a Charge/Mortgage registered in the Land Registry Office for the York Region Land Registry (NO.65) on the 27th day of January, 2022, as Instrument No. YR3373219, TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP (collectively, the "**Chargor**") charged the lands described therein in favour of FRANK PA AND STEPHEN TUNG (collectively, the "**Chargee**") to secure the payment of the principal sum of $3,540,000.00 CDN Dollars with interest as therein set out upon the terms therein mentioned (the "**Original Charge**").

(e) The charged lands described in the Original Charge was split into two parcels by a transfer registered as Instrument YR3412266, being PINs 03055-0376 and 03055-0377.

(f) A Discharge of the Original Charge was registered on August 9, 2022 as Instrument No. YR3463027 and through inadvertence, a full discharge of the Original Charge was registered over the whole of the PIN No. 03055-0376 (LT) instead of a partial discharge of the Original Charge over PART LOT 30 CONCESSION 4 DESIGNATED AS PART 3, Plan 65R39839, CITY OF MARKHAM (the "**Conveyed Lands**") which lands were conveyed to The Corporation of The City of Markham pursuant to a Transfer registered as Instrument No. YR3463030.

(g) A Caution was registered on August 15, 2022 as Instrument No. YR3464985, over the remaining lands forming PIN 03055-0376 excluding the Conveyed Lands, described as PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1, 2, 4 TO 7 BOTH INCLUSIVE PLAN 65R39839; CITY OF MARKHAM, to prevent any dealings with such lands prior to the registration of this Charge;

(h) This Charge is granted as additional security for the Indebtedness which is also secured by the Original Charge that remains registered on PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM (PIN No. 03055-0377 (LT)) and for greater certainty the obligations under this Charge are equivalent to the obligations under the Original Charge and any payment made under this Charge shall also be considered a payment under the Original Charge.

The within Charge secures payment and satisfaction of any and all obligations, indebtedness and liability of the Chargor to the Chargee pursuant to an agreement amongst, inter alia, the Chargor and the Chargee dated the 18th day of May, 2021 (the ("**Agree□ent**") (as such Agreement may be amended, restated or replaced from time to time), whether present or future, direct or indirect, absolute or past, contingent, extended or renewed, or material or not, and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether the Chargor is bound alone or with another or others (collectively the foregoing referred to as the "**Obligations**"). The within Charge further secures payment and satisfaction of any and all obligations, indebtedness and liability of the Chargor to the Chargee pursuant to all other documents and agreements delivered by the Chargor to the Chargee from time to time as security for the payment and performance of the Obligations, and the assignments and liens constituted by the foregoing.

The Obligations secured by the within Charge shall become due and payable on the earlier of: (i) five (5) years from the date of the registration hereof; (ii) an event of default under the time, without notice or bonus.

Electronic Execution: The words "execution," "signed," "signature," and words of like import in the Security Documents shall be deemed to include electronic signatures (including by DocuSign) or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Law, including Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario) and other similar federal or provincial laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada or its Uniform Electronic Evidence Act, as the case may be. The parties hereto agree to close the within transaction with all security documents to be delivered with electronic signatures (including by DocuSign).

This is Exhibit "34" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN 03055 - 0376 LT *Interest/Estate* Fee Simple ☑ Affects Part of Prop

Description PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1, 2 AND 4 TO 7 BOTH INCLUSIVE, PLAN 65R39839; CITY OF MARKHAM

Address MARKHAM

Chargor(s)

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

Name TUNG KEE INVESTMENT CANADA LTD.
Address for Service 118 Grey Alder Avenue
Richmond Hill, Ontario L4B 3P9

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

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

Chargee(s) *Capacity* *Share*

Name SOW CAPITAL ONTARIO LIMITED
Address for Service 650 - 999 West Broadway
Vancouver, BC V5Z 1K3

Statements

Schedule: See Schedules

Provisions

Principal	$5,000,000.00	*Currency*	USD
Calculation Period			
Balance Due Date	2021/01/15		
Interest Rate	12.0%		
Payments			
Interest Adjustment Date	2020 01 15		
Payment Date			
First Payment Date			
Last Payment Date	2021 01 15		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Additional Provisions

This Charge is being granted as supplementary security for the Charge/Mortgage that remains registered on the lands legally described as Part Lot 30 Concession 4 designated as Parts 8 and 9 Plan 65R39839; City of Markham, as in PIN 03055-0377(LT), which Charge was originally registered as Instrument No. YR3083072 on March 26, 2020 and secured by a Notice of Assignment of Rent - General registered as Instrument No. YR3083073, as assigned by Instrument Nos. YR3247258 on May 7, 2021, and which Charge/Mortgage was transferred to the Chargee by Transfers of Charge receipted as Instrument No. YR3247257 on May 7, 2021, Instrument No. YR3300382 on August 18, 2021, and Instrument No. YR3373218 on January 27, 2022 (the "Previous Charge"). The charged lands described in the Previous Charge were split into two parcels by a transfer registered as Instrument YR3412266, being PINs 03055-0376(LT) and 03055-03779(LT).

By inadvertance, the Previous Charge was discharged from the whole of PIN 03055-0376(LT) instead of a partial discharge of Part Lot 30 Concession 4 designated as Part 3, Plan 65R39839, City of Markham, which lands were conveyed to the Corporation of the City of Markham pursuant to a Transfer registered as Instrument No. YR3463030. The Chargor and Chargee have agreed to re-register this Charge and accompanying Notice of Assignment of Rents - General on the lands described in the Properties section above.

For greater certainty, the Previous Charge that remains registered on PIN 03055-0377(LT) continues to be valid, enforceable and in full force and effect as from the date of initial registration, and the obligations under this Charge are equivalent to the obligations under the Previous Charge and any payment made under this Charge shall also be considered a payment under the Previous Charge.

Tel 416-595-8500

Fax 416-595-8695

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

Submitted By

MILLER THOMSON	40 King Street West, Suite 5800 Toronto M5H 3S1	2022 08 30

Tel 416-595-8500

Fax 416-595-8695

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Chargor Client File Number :	221269.4 (LS/WM)

1. The registration of this Charge/Mortgage (the "Charge") is pursuant to the terms of a promissory note dated January 21, 2020 and any amendments thereto (the "Promissory Note") and the advance of any monies under this Charge contemplated by such Promissory Note shall not cause the Promissory Note to merge but rather the Promissory Note shall survive and all of the terms and conditions contained therein shall be binding upon the Chargor as if fully incorporated herein both before and after all advances have been made and all of the requirements of the Promissory Note shall continue in full force and effect notwithstanding the registration of this Charge or the completion of the funding of all advances contemplated hereby. It is acknowledged by the Chargor that all of the Chargee's rights under this Charge shall in no way merge or be affected by any proceedings that the Chargee may commence under any other security document or agreement granted to the Chargee (the "Security Documents") and no proceedings commenced by the Chargee under this Charge shall in any way affect the rights of the Chargee under the Security Documents. A default under any of the Promissory Note or the Security Documents shall constitute a default under this Charge, and shall permit the Chargee to immediately enforce all of its remedies. In the event and to the extent of any inconsistency or conflict between terms of the Promissory Note and any of the provisions contained in this Charge or the Security Documents, the Chargee shall determine in its sole discretion which provisions shall prevail.

2. The Chargor covenants and agrees with the Chargee that in the event of the Chargor selling, conveying, transferring or entering into an agreement for sale or transfer of title of the property hereby mortgaged (hereinafter referred to as the "Property"), or the sale, conveyance or transfer of the beneficial ownership of the Property, to a purchaser or transferee not approved of in writing by the Chargee, which approval shall not be unreasonably withheld, all monies hereby secured with accrued interest thereon shall be forthwith due and payable at the option of the Chargee. For the purposes of this paragraph a merger or amalgamation involving the Chargor (beneficial or otherwise) or a change in effective voting control or ownership of shares of the Chargor shall be deemed a transfer of title of the Property.

3. The Chargor shall have no privilege of prepaying the whole or any part of the principal hereby secured prior to maturity.

4. This Charge shall be repayable in consecutive monthly instalments of interest only on the 1st day of each month with the balance of the principal sum hereby secured and any accrued but unpaid interest to become due and payable at maturity.

5. The Chargor acknowledges that the Chargee shall holdback from any loan advance secured by the Charge an amount to be held as an interest reserve (the "Reserve"). The Chargor covenants to replenish the Reserve as required. The Reserve shall be the interest amount required to be paid by the Chargor to the Chargee under this Charge. In the event of a default of the Chargor's obligations under the Charge, the Chargee shall be permitted to apply the Reserve to the indebtedness owed to the Chargee under the Charge and the Promissory Note.

6. The Chargor covenants that it shall fully comply with the applicable laws, regulations, directives, orders and guidelines relating to environmental, health, fire and safety matters and that the Chargor shall not bring onto the Property any Hazardous Materials, as hereinafter defined, nor knowingly allow any other person to do so and if the Chargor becomes aware of any Hazardous Materials that are brought onto the Property by any tenant, it shall forthwith require such tenant to remove same in accordance with all governmental requirements.

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

to hold each of them harmless from and against any and all losses, liabilities, damages, costs, expenses and claims of any and every kind whatsoever which at any time or from time to time may be paid, incurred or asserted against any of them for, with respect to, or as direct result of, the presence on or under, or the discharge, emission, spill or disposal from, the Property or into any land, the atmosphere, or any watercourse, body of water or wetland, of any Hazardous Material where it has been proven that the source of the Hazardous Material is the Property (including, without limitation):

(a) the costs of defending and/or counter-claiming or claiming over against third parties in respect of any action or matter; and

(b) any cost, liability or damage arising out of a settlement of any action entered into by the Chargee with the consent of the Chargor (which consent shall not be unreasonably withheld);

and the provisions of any undertakings and indemnification set out in the Section shall survive the satisfaction and release of the Security Documents and payment and satisfaction of the Charge and liability of the Chargor to the Chargee pursuant to this Charge. The indemnity contained herein in favour of the Chargee shall enure to the benefit of the Chargee's successors and assignees of the Security Documents. For the purposes of this Section "Hazardous Material" means any contaminant or pollutant or any substance that when released into the natural environment is likely to cause at some immediate or future time, material harm or degradation to the natural environment or material risk to human health and without restricting the generality of the foregoing, includes hazardous waste or dangerous goods as defined by applicable federal, provincial or municipal laws for the protection of the natural environment or human health.

The indemnity contained herein shall survive the repayment of the Charge and shall continue in full force and effect so long as the possibility of any such liability, claim or loss exists and such liability, claim or loss has not been caused by the actions or inactions of the Chargee in the event that the Chargee or its nominee becomes owner of the Property.

8. The Chargee may throughout the term of the Charge and any renewal or extension thereof, at its sole option and without obligation to do so, inspect the Property upon prior reasonable notice to the Chargor, accompanied by a representative of the Chargor and subject to the rights of tenants as set out in their respective leases. If there shall be an uncured event of default hereunder, the Chargee’s remedies shall include, upon notice to the Chargor, the right to perform such maintenance and repairs as it deems necessary; pay such costs as it deems necessary including, without limitation, any unpaid insurance premiums, taxes, rates, levies, charges, assessments and utility charges; and pay or satisfy any lien, charge or other encumbrance on the Property and all costs associated with such inspections, maintenance and repairs and all such payments made by the Chargee together with all costs, charges, fees and expenses incurred in relation thereto shall be, with interest at the rate set out in this Charge, a charge upon the Property in favour of the Chargee pursuant to the terms of this Charge and all such amounts shall be added to the principal amount secured by this Charge and shall be payable forthwith with interest as aforesaid.

9. The Chargor covenants and agrees to maintain books and records relating to the operation and management of the Property separate and apart from any other properties owned by the Chargor.

10. In the event that the whole or any material part of the Property is expropriated the Chargor agrees that all proceeds received from any such expropriation shall be paid directly to the Chargee, subject to such prepayment terms determined by the Chargee at its option, provided that upon repayment of all amounts secured by this Charge, the Chargee shall have no further claim to any such proceeds.

11. Provided also that if the Chargor files in any court a petition in bankruptcy or insolvency or for any reorganization resulting from insolvency or for the appointment of a receiver or trustee of all or a portion of its property or where any proposal is made to creditors of the Chargor

application under the Companies' Creditors Arrangement Act with respect to the Chargor or any beneficial owner of the Property, then and in any such event the moneys hereby secured shall forthwith become due and payable, at the option of the Chargee, and all powers in and by this Charge conferred shall become exercisable, and the powers of sale herein contained may be exercised forthwith without any notice except as may be required by the Bankruptcy and Insolvency Act.

12. The Chargor covenants and agrees that all monthly payments for instalments of interest and realty taxes, if required by the Chargee, shall be made by way of automatic debit and agrees to execute any authorization reasonably required by the Chargee to effect such means of payment.

All payments due under this Charge shall be paid to the Chargee at its principal offices in Vancouver, B.C., or as it may otherwise direct, before 10:00 a.m., Pacific Standard Time on any payment date. The parties agree that any payment received after 10:00 a.m., Pacific Standard Time shall be deemed to have been made on the business day next following.

13. The Chargor covenants and agrees not to further encumber the Property without the prior written consent of the Chargee. If the Chargor defaults in the payment of any instalment of principal or interest payable under any subsequent charge or other encumbrance affecting the Property, whether the Chargee has consented thereto or not, or in the observance or performance of any of the agreements, terms or provisos of any such charge or other encumbrance, then, at the option of the Chargee the entire principal secured hereby together with all accrued and unpaid interest shall become due and payable immediately and all the powers of the Chargee under this Charge in the event of default may be exercised by it.

The Chargor hereby covenants to keep the Property free and clear of all construction liens or other liens, rates, encumbrances or charges, save and except any encumbrance or charge to which the Chargee consents in accordance with the terms hereof.

The Chargee may also pay the amount of any arrears on any subsequent encumbrance or the amount outstanding on any subsequent lien, rate or other charge against the Property and the Chargor will immediately after demand for same, forward the amount of any such payments to the Chargee provided that the Chargor's failure to do so shall be an event of default under this Charge and entitle the Chargee to all of its remedies herein including the right to accelerate, at its option, the principal secured hereby.

14. Notwithstanding anything herein contained, it is hereby agreed and declared that at any time and from time to time when there shall be default by the Chargor under the provisions of this Charge, the Chargee may, at such time and from time to time and with or without entry into possession of the Property or any part thereof by writing under its hand appoint a receiver of the Property or any part thereof and of the rents and profits thereof or only of the rents and profits thereof and with or without security and may from time to time by similar writing remove any receiver and appoint another in his stead and that, in making any such appointment or removal, the Chargee shall be deemed to be acting as the agent or attorney for the Chargor. Upon the appointment of any such receiver or receivers from time to time, the following provisions shall apply:

(b) Every such receiver shall be the irrevocable agent or attorney of the Chargor for the collection of all rents and other monies receivable in respect of the Property or any part thereof;

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

(d) The Chargee may from time to time by such writing fix the remuneration of every such receiver;

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

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

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

(h) Every such receiver shall have full power to complete any unfinished building or buildings or other improvements upon the Property or any part thereof with the intent that any building or improvement thereof when so completed shall be a complete structure;

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

(j) No such receiver shall be liable to the Chargor to account for monies or damages other than cash received by him in respect of the Property or any part thereof and out of such cash so received every such receiver shall, in the following order or in such other order as the Chargee may from time to time direct, pay:

   (i) his remuneration aforesaid;

   (ii) all payments, costs, charges and expenses including, without limitation, costs as between solicitor and client made or incurred by him in connection with the completion of any unfinished building or buildings or other improvements upon, or the management, operation, amendment, repair, alteration or extension of, the Property or any part thereof;

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

   (iv) to the Chargee all monies due or falling due under this Charge and to the extent elected by the Chargee, all monies owing but not yet due under this Charge;

receiver;

(l) Save as to claims for accounting under clause (j) of this paragraph, the Chargor hereby releases and discharges the Chargee and every such receiver from every claim of every nature, whether sounding in damages or not, which may arise or be caused to the Chargor or any person claiming through or under him by reason of anything done by the Chargee or any such receiver under the provisions of this paragraph unless such claim be the direct and proximate result of dishonesty or gross neglect.

15. Any notice or communication to be given hereunder shall be in writing and may be effectively given by personal delivery or by facsimile transmission or by sending the same by prepaid ordinary mail to the parties at the addresses set out in the Teraview document to which these provisions are attached. Any notice so mailed shall be deemed to have been received on the second (2nd) business day next following the mailing thereof, provided if postal service is not in normal operation, notice shall be by personal delivery or facsimile transmission as herein provided. Notices delivered shall be deemed to have been received on the date of actual delivery and notices sent by facsimile transmission shall be deemed to have been received on the date of transmission if transmitted during the normal business hours of the recipient and on the next business day if transmitted after normal business hours.

Any party may from time to time notify the other of an address in Canada which thereafter, until changed by like notice, shall be the address of such party for all purposes of this Charge.

This is Exhibit “35” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM

Address MARKHAM

Consideration

Consideration $9,500,000.00

Applicant(s)

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

Name TUNG KEE INVESTMENT CANADA LTD.

Address for Service 118 Grey Alder Avenue
Richmond Hill, Ontario
L4B 3P9

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

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

Party To(s) *Capacity* *Share*

Name 2149602 ONTARIO INC.

Address for Service 1101 Leslie Street
Suite 903
Toronto, Ontario
M3C 4G3

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

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

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, YR3373216 registered on 2022/01/27 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3373216, YR3373217, YR3373405, YR3385745, YR3397630 and YR3440956

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Applicant(s)	Signed	2022 12 06

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	2022 12 06

Tel 416-864-9700

Fax 416-941-8852

Fees/Taxes/Payment

SCHEDULE

Terms of Agreement Amending Charge/ Mortgage

WHEREAS:

(a) Pursuant to a Charge/Mortgage registered in the Land Registry Office for the York Region Land Registry (NO.65) on the 27th day of January, 2022, as Instrument No. YR3373216, TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP (collectively, the "**Chargor**") charged the lands described therein in favour of 2149602 Ontario Inc. (the "**Chargee**") to secure the payment of the principal sum of $2,120,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars with interest as therein set out upon the terms therein mentioned (the "**Original Charge**").

(b) A Notice of Agreement Amending Charge was registered on February 24, 2022 as Instrument No. YR3385745 amending the terms of the Charge, including the increase of the principal sum secured thereunder from $2,120,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars to $2,720,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars in addition to other amendments. (the **1st Amendment**").

(c) A Notice of Agreement Amending Charge was registered on June 17, 2022 as Instrument No. YR3440956 amending the terms of the Charge, including the increase of the principal sum secured thereunder from $2,720,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars to $3,620,129.41 CDN Dollars and $26,279,223.54, Hong Kong Dollars in addition to other amendments (the "**2nd Amendment**").

(d) The Original Charge, the 1st Amendment and the 2nd Amendment are collectively referred to as the " **Previous Charge**".

(e) The charged lands described in the Previous Charge was split into two parcels by a transfer registered as Instrument YR3412266, being PINs 03055-0376 and 03055-0377.

(f) A Discharge of the Previous Charge was registered on August 9, 2022 as Instrument No. YR3463025 and through inadvertence, a full discharge of the Previous Charge was registered over the whole of the PIN No. 03055-0376 (LT) instead of a partial discharge of the Previous Charge over PART LOT 30 CONCESSION 4 DESIGNATED AS PART 3, Plan 65R39839, CITY OF MARKHAM (the "**Conveyed Lands**") which lands were conveyed to The Corporation of The City of Markham pursuant to a Transfer registered as Instrument No. YR3463030.

(g) A replacement Charge was registered on August 30, 2022 as Instrument No. YR3470728 over the lands described as PART LOT 30, CONCESSION 4, PARTS 1, 4 & 5 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7 & 8 PLAN 65R39880 & PART 2 PLAN 65R39948 AS IN YR3455770; CITY OF MARKHAM being all of PIN 03055-0379 (LT), and PART LOT 30, CONCESSION 4, PARTS 2, 6 & 7 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 PLAN 65R39880 AS IN YR3455770; CITY OF MARKHAM being all of PIN 03055-0380 (LT), being the new PINs created from the remainder lands of old PIN 03055-0376 (LT), as additional security for the Indebtedness which was secured by the Previous Charge which is still registered over the lands described as PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM (PIN No. 03055-0377 (LT)), and which replacement Charge included amendments to the terms of the Previous Charge agreed upon between the Chargor and the Chargee. (the "**Other Properties Replacement Charge**").

(h) The sum of **$3,744,759.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars** on account of principal together with interest thereon is outstanding under the Previous Charge and the Other Properties Replacement Charge as of the date of the registration of the within Notice.

(i) The obligations of the Chargor to the Chargee pursuant to the Previous Charge and the Other Properties Replacement Charge were guaranteed by 2407720 Ontario Inc., 2407721 Ontario Inc., Tony Man Tung YUNG and Philip Kun To WONG (the "**Guarantors**").

(j) The parties hereto signing as Chargor, Guarantors and Chargee and have agreed to amend the Previous Charge on PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM (PIN No. 03055-0377 (LT)) as hereinafter set out on order to be on the same terms and conditions of the obligations under the Other Properties Replacement Charge.

(k) The Guarantors have agreed to guarantee payment of the Previous Charge as described in the Previous Charge, as amended herein and to observe, perform and be bound by the terms, conditions, covenants and provisions contained in the Previous Charge, as amended herein and the Other Properties Replacement Charge.

(l) All capitalized words and terms used herein and not otherwise defined herein but defined in the Previous Charge shall have the meanings ascribed to them in the Previous Charge.

NOW THEREFORE in consideration of the covenants herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto) the Chargor, Guarantors and the Chargee and hereby agree as follows:

The parties hereto agree that the Previous Charge is hereby amended from and including the **30th day of August, 2022**, as follows:

1. The Charge is hereby further amended by deleting the "**Loan**" definition on page 5 of the Charge and replacing it with the following definition:

   "**Loan**" means the loan made by the Chargee to the Borrower pursuant to the Commitment in the principal amount of $3,744,759.41 CDN Dollars and $26,279,223.54 HK Dollars and all other amounts secured by this Charge, the Other Properties Replacement Charge and the other Security Documents.

2. The Charge is hereby further amended by adding the definition the "Other Properties Replacement Charge" as follows:

   "**Other Properties Replacement Charge**" means the Charge/Mortgage given by TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP in the original principal amount of $9,500,000.00 in favour of the Lender on Firstly: PART LOT 30, CONCESSION 4, PARTS 1, 4 & 5 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7 & 8 PLAN 65R39880 & PART 2 PLAN 65R39948 AS IN YR3455770; CITY OF MARKHAM (PIN No. 03055-0379 (LT)) and Secondly: PART LOT 30, CONCESSION 4, PARTS 2, 6 & 7 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 PLAN 65R39880 AS IN YR3455770; CITY OF MARKHAM (PIN No. 03055-0380 (LT)).

3. The Charge is hereby further amended by deleting the "**Security Documents**" definition on page 5 of the Charge and replacing it with the following definition:

4. "**Security Documents**" means collectively, all documents, instruments, agreement, guarantees and opinions now or hereafter evidencing, securing, guaranteeing and or relating to the Loan and the Indebtedness or any part thereof, including, without

limitation, the Commitment, the Other Properties Replacement Charge, this Charge, the Assignment of Rents, the General Security Agreement, the Guarantee(s), Assignment of Rights Under Agreements of Purchase and Sale, Assignment of Material Project Agreements, Postponement of Claims, Beneficial Owner Agreement, Assignment of Funds, Assignment and Direction to TARION, Assignment and Direction to Bank, Assignment and Direction to Authority and all certificates, declarations, undertakings, documents and writings provided or as required which are incidental to any of the foregoing and any other instrument or agreement provided and shall include all amendments, modifications, extensions, renewals, restatements, or replacements thereto or thereof from time to time.

5. The Charge is hereby further amended by deleting Subsection(r) under the heading "Events of Default" on page 23 of the Charge and replacing it with the following:

"(r) failure of the Chargor to remit to the Chargee on or before September 15, 2022, four (4) months' interest reserve of CDN$800,000.00 on the principal sum of CDN $8,000,000.00, extension fees of $106,500.00 and $18,130.00; or
(s) any other event of default occurs under any other of the Security Documents."

6. The Charge is hereby further amended by inserting the following after the last paragraph on page 29 of the Charge:

"All Security Documents provided by the Covenantor(s), if applicable prior to the execution of the Agreement Amending Charge/Mortgage made amongst the Borrower, Guarantor and Chargee shall continue to stand as security for the Indebtedness of the Covenantor(s) to the Chargee under this Charge and shall be amended by deleting therefrom any reference to the principal sum of "**$2,720,129.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars**" and by substituting therefor the principal sum of "$3,744,759.41**CDN Dollars and $26,279,223.54 Hong Kong Dollars**", whether same is in figures or in words."

7. The Charge is hereby further amended by deleting the repayment amounts that appear under the "**Payments**" clause on page 8 of the Charge and replacing it with the following:

"The repayment of the principal amount of the Loan shall be paid in two currencies:

CDN $3,744,759.41
HK $26,279,223.54 Dollars
All other amounts due hereunder or under any of the Security Documents including for interest payments, broker fees, legal fees, interest and costs shall be paid in Canadian Dollars. Interest on the Loan shall be calculated on CDN $8,000,000.00 notwithstanding that the Loan is in Canadian and Hong Kong Dollars."

8. The Charge is hereby further amended by inserting the following section at the end of the Charge:

"ADDITIONAL SECURITY

The Chargor herein hereby agrees that the within Charge is given as further and additional security to the Other Properties Replacement Charge. All payments under the Other Properties Replacement Charge shall be the same as if given under the within Charge, and all payments under the within Charge shall be the same as if given under the Other Properties Replacement Charge. Default under the Other Properties Replacement Charge shall constitute default under the within Charge and default under the within Charge shall constitute default under the Other Properties Replacement Charge.

The Chargor further acknowledges and agrees that:

1. The Charged Property and the lands secured by the Other Properties Replacement Charge (the **"Other Properties"**) shall be charged with the whole of the whole of the Indebtedness secured hereunder;

2. The Chargor agrees notwithstanding anything herein to the contrary, there is no right in this Charge nor in the Other Properties Replacement Charge nor shall the Chargor be entitled to require that the principal be apportioned in respect of any of the Charged Property or the Other Properties;
3. The Chargor hereby agrees that each of the Lands charged in the within Charge, together with the Other Properties shall be the principal security for the entire Indebtedness secured hereunder;
4. Any and all remedies pursued by the Chargee against the Lands herein or the Other Charged Lands shall not release, diminish, alter or exhaust the Chargee's rights against the Charged Property or the Other Properties; and
5. The Chargee shall in the event of default be free to realize in its sole discretion and in any order on the Other Properties without prejudice to realizing upon any of the Charged Property from time to time."

9. The Charge is hereby further amended by adding in the following Extension Fee Clause to end of the Charge after the new section titled "Additional Security" referred to in paragraph 7 above:

"EXTENSION FEES

The Chargor had agreed to remit to the Chargee on or before July 27, 2022, four (4) months' interest reserve of CDN$800,000.00 on the principal sum of CDN $8,000,000.00 (the "**Interest Reserve").** The Chargor had also agreed to remit to the Chargee on or before July 27, 2022, the sum of $106,500.00 on account of an extension fee (the "**Extension Fee").** The Chargor did not remit payment of the Interest Reserve nor the Extension Fee and is in default under the Charge. The Chargee has agreed to extend the deadline to remit the Interest Reserve and Extension Fee to September 15, 2022 . The Chargor has agreed to pay late payment fees of $18,130.00 to the Chargee on or before September 15, 2022 (the "**Late Payment Fee'**). The Interest Reserve, the Extension Fee and the Late Payment Fee are secured herein."

10. The Chargor does hereby covenant with the Chargee to pay the principal sum and interest on the days and times and in the manner set out in the Charge as herein amended, and to keep, observe, perform and fulfill all the covenants, provisos and agreements in the Charge contained, as amended hereby.

11. The Chargor acknowledges and agrees that interest on the existing principal balance under the Charge prior to the execution and registration of this Agreement Amending Charge/Mortgage shall be due and payable until the date of the new advance under the Charge, as amended hereby, in accordance with the original provisions of the Charge.

12. All covenants, clauses, conditions, provisos, powers and things whatsoever contained in the Charge shall apply and relate to the amended terms herein set out as fully and in the same manner as if the same had been fixed in and by the Charge, the intention being that this Agreement Amending Charge/Mortgage shall be read and construed along with and treated as part of the Charge which shall continue in full force and effect, except as amended or varied hereby.

13. The Chargor acknowledges and agrees that the Security Documents have not been amended, save and except by the terms of this Agreement Amending Charge/Mortgage, cancelled, surrendered, or terminated and all covenants, obligations, clauses, conditions, provisos, powers and things whatsoever contained in the Security Documents shall remain valid, binding and in full force and effect and are hereby re-confirmed, and all statements, representations and warranties in the Security Documents are hereby deemed to have been up-dated, repeated and confirmed by the parties who provided same as of the date hereof.

14. In all other respects the parties hereto confirm the terms and conditions contained in the Charge and all of the other Security Documents.

15. The Guarantors, by executing this Agreement Amending Charge/Mortgage, signify their consent to the amendment of the Charge contained herein and acknowledge their continuing liability to the Chargee as guarantors of the liability secured by the Charge, as amended herein.

16. PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the said lands, nor affect the liability of any person not a party hereto who may be liable to pay the said mortgage money or the rights of any such person all of which rights are hereby reserved.

17. In construing this document, the words "Chargor" "Guarantors" and "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

18. The provisions of this Agreement Amending Charge/Mortgage shall enure to and be binding upon the heirs, estate trustees, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

19. This Agreement Amending Charge/Mortgage may be executed by the parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

20. The execution and delivery of this Agreement Amending Charge/Mortgage by facsimile transmission or electronic mail shall be as effective and binding on the undersigned hereto as if this Agreement Amending Charge/Mortgage were executed and delivered in the original.

The parties confirm that the above recitals are true and accurate in all respects.

SIGNATURE(S) TO APPEAR ON THE FOLLOWING PAGE

EXECUTED AND Dated as of the Closing Date

TUNG KEE INVESTMENT CANADA LTD., in its personal capacity and in its capacity as a general partner of TUNG KEE INVESTMENT LIMITED PARTNERSHIP

Per: ______________________
Name: Man Tung Yung
Title: President

I have authority to bind the corporation.

The undersigned Guarantors hereby consent to the within Agreement, and confirm that they are bound by the provisions thereof.

EXECUTED AND Dated as of the Closing Date

2407720 ONTARIO INC.

Per: ______________________
Name: Tony Man Tung Yung
Title: Director

I have authority to bind the corporation.

2407721 ONTARIO INC.

Per: ______________________
Name: Tony Man Tung Yung,
Title: Director

I have authority to bind the corporation.

____
Tony Man Tung Yung

____
Philip Kun To Wong

Dated as of the Closing Date

2149602 ONTARIO INC.

Per: ______________________
Name: Stephen Tung
Title: President
I have authority to bind the corporation.

This is Exhibit "36" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PART LOT 30, CONCESSION 4, PARTS 1, 4 & 5 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7 & 8 PLAN 65R39880 & PART 2 PLAN 65R39948 AS IN YR3455770; CITY OF MARKHAM
Address	MARKHAM
PIN	03055 - 0380 LT
Description	PART LOT 30, CONCESSION 4, PARTS 2, 6 & 7 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 PLAN 65R39880 AS IN YR3455770; CITY OF MARKHAM
Address	MARKHAM

Consideration

Consideration $9,500,000.00

Applicant(s)

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

Name TUNG KEE INVESTMENT CANADA LTD.
Address for Service 118 Grey Alder Avenue
Richmond Hill, Ontario
L4B 3P9

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

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

Party To(s) — *Capacity* — *Share*

Name 2149602 ONTARIO INC.
Address for Service 1101 Leslie Street
Suite 903
Toronto, Ontario
M3C 4G3

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

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

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, YR3470728 registered on 2022/08/30 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3470728

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Applicant(s)	Signed	2022 12 06

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto	2022 12 06

Statutory Registration Fee	$69.00
Total Paid	$69.00

File Number

Party To Client File Number :	215697 JF/DW

SCHEDULE

Terms of Agreement Amending Charge/ Mortgage

WHEREAS:

Pursuant to a Charge/Mortgage registered in the Land Registry Office for the York Region Land Registry (NO.65) on the 30th day of August, 2022, as Instrument No. YR3470728 , TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP (collectively, the "**Chargor**") charged the lands described as PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 1, 2 AND 4 TO 7 BOTH INCLUSIVE PLAN 65R39839; CITY OF MARKHAM (being PIN No. 03055-0376 (LT) therein in favour of 2149602 Ontario Inc. (the "**Chargee**") to secure the payment of the principal sum of $9,500,000.00 with interest as therein set out upon the terms therein mentioned (the "**Charge**").

(a) The charged lands described in the Charge was split into two parcels being PINs 03055-0379 (LT) and 03055-0380 (LT) (collectively, the "**0379/0380 Properties**").

(b) The sum of **$3,744,759.41 CDN Dollars and $26,279,223.54 Hong Kong Dollars** on account of principal together with interest thereon is outstanding under the Charge as of the date of the registration of the within Notice.

(c) The obligations of the Chargor to the Chargee pursuant to the Charge were guaranteed by 2407720 Ontario Inc., 2407721 Ontario Inc., Tony Man Tung YUNG and Philip Kun To WONG (the "**Guarantors**").

(d) The parties hereto signing as Chargor, Guarantors and Chargee and have agreed to amend the Charge on as hereinafter set out on order to be on the same terms and conditions of the obligations under a Charge registered in the Land Registry Office for the York Region Land Registry (NO.65) on the 27th day of January, 2022, as Instrument No. YR3373216, given by the Chargors secured inter alia, on PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM (PIN No. 03055-0377 (LT)) (the "0377 Property"), as amended a Notice of Agreement Amending Charge registered on February 24, 2022 as Instrument No. YR3385745 and as further amended by a Notice of Agreement Amending Charge registered on June 18, 2022 as Instrument No. YR3440956 (collectively, the "**0377 Charge**").

(e) The Guarantors have agreed to guarantee payment of the Charge as described in the Charge, as amended herein and to observe, perform and be bound by the terms, conditions, covenants and provisions contained in the Charge, as amended herein and the 0377 Charge.

(f) All capitalized words and terms used herein and not otherwise defined herein but defined in the Charge shall have the meanings ascribed to them in the Charge.

NOW THEREFORE in consideration of the covenants herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto) the Chargor, Guarantors and the Chargee and hereby agree as follows:

The parties hereto agree that the Previous Charge is hereby amended from and including the **30th day of August, 2022**, as follows:

1. The Charge is hereby further amended by adding the definition the "0377 Charge" as follows:

"**0377 Charge**" means the Charge/Mortgage given by TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP in the principal amount of

$9,500,000.00 in favour of the Lender secured, inter alia, on PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM (PIN No. 03055-0377 (LT)), as amended by a Notice of Agreement Amending Charge registered on February 24, 2022 as Instrument No. YR3385745 and as further amended by a Notice of Agreement Amending Charge registered on June 18, 2022 as Instrument No. YR3440956, and as same may be further amended from time to time

2. The Charge is hereby further amended by deleting the "**Security Documents**" definition on page 5 of the Charge and replacing it with the following definition:

"**Security Documents**" means collectively, all documents, instruments, agreement, guarantees and opinions now or hereafter evidencing, securing, guaranteeing and or relating to the Loan and the Indebtedness or any part thereof, including, without limitation, the Commitment, the 0377 Charge, this Charge, the Assignment of Rents, the General Security Agreement, the Guarantee(s), Assignment of Rights Under Agreements of Purchase and Sale, Assignment of Material Project Agreements, Postponement of Claims, Beneficial Owner Agreement, Assignment of Funds, Assignment and Direction to TARION, Assignment and Direction to Bank, Assignment and Direction to Authority and all certificates, declarations, undertakings, documents and writings provided or as required which are incidental to any of the foregoing and any other instrument or agreement provided and shall include all amendments, modifications, extensions, renewals, restatements, or replacements thereto or thereof from time to time.

3. The Charge is hereby further amended by inserting the following "Additional Security" clause at the end of the Charge:

"ADDITIONAL SECURITY

The Chargor herein hereby agrees that the within Charge is given as further and additional security to the 0377 Charge. All payments under the 0377 Charge shall be the same as if given under the within Charge, and all payments under the within Charge shall be the same as if given under the 0377 Charge. Default under the 0377 Charge shall constitute default under the within Charge and default under the within Charge shall constitute default under the 0377 Charge.

The Chargor further acknowledges and agrees that:

1. The Charged Property and the lands secured by the 0377 Charge (the **"0377 Charged Lands"**) shall be charged with the whole of the whole of the Indebtedness secured hereunder;
2. The Chargor agrees notwithstanding anything herein to the contrary, there is no right in this Charge nor in the 0377 Charge nor shall the Chargor be entitled to require that the principal be apportioned in respect of any of the Charged Property or the 0377 Charged Lands;
3. The Chargor hereby agrees that each of the Lands charged in the within Charge, together with the 0377 Charged Lands shall be the principal security for the entire Indebtedness secured hereunder;
4. Any and all remedies pursued by the Chargee against the Lands herein or the 0377 Charged Lands shall not release, diminish, alter or exhaust the Chargee's rights against the Charged Property or the 0377 Charged Lands; and
5. The Chargee shall in the event of default be free to realize in its sole discretion and in any order on the 0377 Charged Lands without prejudice to realizing upon any of the Charged Property from time to time.

4. The Chargor does hereby covenant with the Chargee to pay the principal sum and interest on the days and times and in the manner set out in the Charge as herein amended, and to keep, observe, perform and fulfill all the covenants, provisos and agreements in the Charge contained, as amended hereby.

5. The Chargor acknowledges and agrees that interest on the existing principal balance under the Charge prior to the execution and registration of this Agreement Amending

Charge/Mortgage shall be due and payable until the date of the new advance under the Charge, as amended hereby, in accordance with the original provisions of the Charge.

6. All covenants, clauses, conditions, provisos, powers and things whatsoever contained in the Charge shall apply and relate to the amended terms herein set out as fully and in the same manner as if the same had been fixed in and by the Charge, the intention being that this Agreement Amending Charge/Mortgage shall be read and construed along with and treated as part of the Charge which shall continue in full force and effect, except as amended or varied hereby.

7. The Chargor acknowledges and agrees that the Security Documents have not been amended, save and except by the terms of this Agreement Amending Charge/Mortgage, cancelled, surrendered, or terminated and all covenants, obligations, clauses, conditions, provisos, powers and things whatsoever contained in the Security Documents shall remain valid, binding and in full force and effect and are hereby re-confirmed, and all statements, representations and warranties in the Security Documents are hereby deemed to have been up-dated, repeated and confirmed by the parties who provided same as of the date hereof.

8. In all other respects the parties hereto confirm the terms and conditions contained in the Charge and all of the other Security Documents.

9. The Guarantors, by executing this Agreement Amending Charge/Mortgage, signify their consent to the amendment of the Charge contained herein and acknowledge their continuing liability to the Chargee as guarantors of the liability secured by the Charge, as amended herein.

10. PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the said lands, nor affect the liability of any person not a party hereto who may be liable to pay the said mortgage money or the rights of any such person all of which rights are hereby reserved.

11. In construing this document, the words "Chargor" "Guarantors" and "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

12. The provisions of this Agreement Amending Charge/Mortgage shall enure to and be binding upon the heirs, estate trustees, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

13. This Agreement Amending Charge/Mortgage may be executed by the parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

14. The execution and delivery of this Agreement Amending Charge/Mortgage by facsimile transmission or electronic mail shall be as effective and binding on the undersigned hereto as if this Agreement Amending Charge/Mortgage were executed and delivered in the original.

The parties confirm that the above recitals are true and accurate in all respects.

<u>SIGNATURE(S) TO APPEAR ON THE FOLLOWING PAGE</u>

EXECUTED AND Dated as of the Closing Date

TUNG KEE INVESTMENT CANADA LTD., in its personal capacity and in its capacity as a general partner of TUNG KEE INVESTMENT LIMITED PARTNERSHIP

Per: ______________________
Name: Man Tung Yung
Title: President

I have authority to bind the corporation.

The undersigned Guarantors hereby consent to the within Agreement, and confirm that they are bound by the provisions thereof.

EXECUTED AND Dated as of the Closing Date

2407720 ONTARIO INC.

Per: ______________________
Name: Tony Man Tung Yung
Title: Director

I have authority to bind the corporation.

2407721 ONTARIO INC.

Per: ______________________
Name: Tony Man Tung Yung,
Title: Director

I have authority to bind the corporation.

____
Tony Man Tung Yung

____
Philip Kun To Wong

2149602 ONTARIO INC.

Per: ______________________________
Name: Stephen Tung
Title: President

I have authority to bind the corporation.

This is Exhibit "37" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM
Address	MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3373219	2022 01 27	Charge/Mortgage

Party From(s)

Name PA, FRANK
Address for Service 80 Acadia Avenue,
Suite 211
Markham, Ontario
L3R 9V1

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

Name TUNG, STEPHEN
Address for Service 80 Acadia Avenue,
Suite 211
Markham, Ontario
L3R 9V1

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

Party To(s) *Capacity* *Share*

Name 2149602 ONTARIO INC.
Address for Service 1101 Leslie Street
Suite 903
Toronto, Ontario
M3C 4G3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3505530 registered on 2022/12/06

This document relates to registration number(s)YR3373219, YR3373216, YR3373217, YR3385745, YR3440956 and Notice No. YR3505530.

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Party From(s)	Signed	2022 12 06

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	2022 12 06

Tel 416-864-9700

Fax 416-941-8852

Fees/Taxes/Payment

Party To Client File Number : [illegible]

This is Exhibit "38" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description PART LOT 30, CONCESSION 4, PARTS 1, 4 & 5 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7 & 8 PLAN 65R39880 & PART 2 PLAN 65R39948 AS IN YR3455770; CITY OF MARKHAM

Address MARKHAM

PIN 03055 - 0380 LT

Description PART LOT 30, CONCESSION 4, PARTS 2, 6 & 7 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 PLAN 65R39880 AS IN YR3455770; CITY OF MARKHAM

Address MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3470730	2022 08 30	Charge/Mortgage

Party From(s)

Name PA, FRANK

Address for Service 80 Acadia Avenue,
Suite 211
Markham, Ontario
L3R 9V1

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

Name TUNG, STEPHEN

Address for Service 80 Acadia Avenue,
Suite 211
Markham, Ontario
L3R 9V1

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

Party To(s) — *Capacity* — *Share*

Name 2149602 ONTARIO INC.

Address for Service 1101 Leslie Street
Suite 903
Toronto, Ontario
M3C 4G3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3505533 registered on 2022/12/06

This document relates to registration number(s)YR347028. YR3407030 and Notice No. YR3505533.

Signed By

Deanna Elizabeth Wehby — 77 King Street West Suite 3000 PO Box 95 TD Centre, Toronto, M5K 1G8 — acting for Party From(s) — Signed 2022 12 06

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP — 77 King Street West Suite 3000 PO Box 95 TD Centre, Toronto, M5K 1G8 — 2022 12 06

Statutory Registration Fee	$69.00
Total Paid	$69.00

File Number

Party To Client File Number : 215697 JF/DW

This is Exhibit “39” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN	[illegible] LT
Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; CITY OF MARKHAM
Address	MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3083072	2020 03 26	Charge/Mortgage
YR3373218	2022 01 27	Transfer Of Charge

Party From(s)

Name	SOW CAPITAL ONTARIO LIMITED
Address for Service	650-999 West Broadway Vancouver, BC V5Z 1K3

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

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

Party To(s) *Capacity* *Share*

Name	2149602 ONTARIO INC.
Address for Service	1101 Leslie Street Suite 903 Toronto, Ontario M3C 4G3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3505530 registered on 2022/12/06

This document relates to registration number(s)YR3083072, YR3083073, YR3247257, YR3247258, YR3300382, YR3373216,YR3373217, YR3373218, YR3373405, YR3385745, YR3440956, YR3441040 and Notice No. YR3505530.

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Party From(s)	Signed	2022 12 06

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	2022 12 06

Tel 416-864-9700

Fax 416-941-8852

Fees/Taxes/Payment

Statutory Registration Fee	$69.00
Total Paid	$69.00

File Number

Party To Client File Number : 215697 JF/DW

This is Exhibit "40" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN	03055 - 0379 LT
Description	PART LOT 30, CONCESSION 4, PARTS 1, 4 & 5 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7 & 8 PLAN 65R39880 & PART 2 PLAN 65R39948 AS IN YR3455770; CITY OF MARKHAM
Address	MARKHAM
PIN	03055 - 0380 LT
Description	PART LOT 30, CONCESSION 4, PARTS 2, 6 & 7 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 PLAN 65R39880 AS IN YR3455770; CITY OF MARKHAM
Address	MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3470731	2022 08 30	Charge/Mortgage

Party From(s)

Name	SOW CAPITAL ONTARIO LIMITED
Address for Service	650-999 West Broadway Vancouver, BC V5Z 1K3

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

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

Party To(s) — *Capacity* — *Share*

Name	2149602 ONTARIO INC.
Address for Service	1101 Leslie Street Suite 903 Toronto, Ontario M3C 4G3

Statements

The applicant postpones the rights under the selected instrument to the rights under an instrument registered as number YR3505533 registered on 2022/12/06

This document relates to registration number(s)YR3470728, YR3470731 and Notice of Amending Agreement No. YR3505533.

Signed By

Deanna Elizabeth Wehby	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Party From(s)	Signed	2022 12 06

Tel 416-864-9700

Fax 416-941-8852

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

Submitted By

FOGLER, RUBINOFF LLP	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	2022 12 06

Tel 416-864-9700

Fax 416-941-8852

Fees/Taxes/Payment

Statutory Registration Fee	$69.00
Total Paid	$69.00

This is Exhibit "41" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 1 TO 3 INCLUSIVE PLAN 65R39880 AS IN YR3454770; CITY OF MARKHAM

Address MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3083072	2020 03 26	Charge/Mortgage
YR3373218	2022 01 27	Transfer Of Charge

Transferor(s)

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

Name SOW CAPITAL ONTARIO LIMITED
Address for Service 650-999 West Broadway Vancouver, BC
V5Z 1K3

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

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

Transferee(s)

Transferee(s)		*Capacity*	*Share*
Name	MILTOM SERVICES LIMITED	Tenants In Common	As to a 14% interest
Address for Service	c/o MILLER THOMSON LLP Barristers & Solicitors 40 King Street West Suite 5800 Toronto, Ontario M5H 3S1 Attention: David Tang		
Name	SOW CAPITAL ONTARIO LIMITED	Tenants In Common	As to a 86% interest
Address for Service	650-999 West Broadway Vancouver, BC V5Z 1K3		

Statements

The chargee transfers the selected charge for NIL

Schedule: The Chargee (the Transferor) is transferring a 14% interest in the Charge to Miltom Services Limited, thereby securing indebtedness of $700,000.00, provided that (i) interest on such outstanding principal amount due and owing to Miltom Services Limited shall be at an annual rate equal to the lesser of: (A) the rate of interest set out in the Charge; and (B) the rate of interest permitted under the Solicitors Act (Ontario), as amended, from time to time, calculated semi-annually and payable monthly as well after as before maturity, default and judgment, with interest on overdue interest at the same rate as on the principal sum; and that (ii) any and all payments made by the Chargor to the Chargees in respect of principal and interest shall be allocated and paid in first priority to Miltom Services Limited, in satisfaction of its 14% interest.

Signed By

Richard Blundell	40 King Street West, Suite 5800 Toronto M5H 3S1	acting for Transferor(s)	Signed	2023 01 06

Tel 416-595-8500

Fax 416-595-8695

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

Richard Blundell	40 King Street West, Suite 5800 Toronto M5H 3S1	acting for Transferee(s)	Signed	2023 01 06

Tel 416-595-8500

Fax 416-595-8695

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

MILLER THOMSON | 40 King Street West, Suite 5800
Toronto
M5H 3S1 | 2023 01 09

Tel 416-595-8500

Fax 416-595-8695

Fees/Taxes/Payment

Statutory Registration Fee	$69.00
Total Paid	$69.00

File Number

Transferee Client File Number : TUNG (9990200-0277) RJB

This is Exhibit “42” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PART LOT 30, CONCESSION 4, PARTS 1, 4 & 5 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7 & 8 PLAN 65R39880 & PART 2 PLAN 65R39948 AS IN YR3455770; CITY OF MARKHAM
Address	MARKHAM
PIN	03055 - 0380 LT
Description	PART LOT 30, CONCESSION 4, PARTS 2, 6 & 7 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 PLAN 65R39880 AS IN YR3455770; CITY OF MARKHAM
Address	MARKHAM

Source Instruments

Registration No.	*Date*	*Type of Instrument*
YR3470731	2022 08 30	Charge/Mortgage

Transferor(s)

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

Name	SOW CAPITAL ONTARIO LIMITED
Address for Service	650-999 West Broadway Vancouver, BC V5Z 1K3

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

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

Transferee(s)

		Capacity	*Share*
Name	MILTOM SERVICES LIMITED	Tenants In Common	As to a 14% interest
Address for Service	c/o MILLER THOMSON LLP Barristers & Solicitors 40 King Street West Suite 5800 Toronto, Ontario M5H 3S1 Attention: David Tang		
Name	SOW CAPITAL ONTARIO LIMITED	Tenants In Common	As to a 86% interest
Address for Service	650-999 West Broadway Vancouver, BC V5Z 1K3		

Statements

The chargee transfers the selected charge for NIL

Schedule: The Chargee (the Transferor) is transferring a 14% interest in the Charge to Miltom Services Limited, thereby securing indebtedness of $700,000.00, provided that (i) interest on such outstanding principal amount due and owing to Miltom Services Limited shall be at an annual rate equal to the lesser of: (A) the rate of interest set out in the Charge; and (B) the rate of interest permitted under the Solicitors Act (Ontario), as amended, from time to time, calculated semi-annually and payable monthly as well after as before maturity, default and judgment, with interest on overdue interest at the same rate as on the principal sum; and that (ii) any and all payments made by the Chargor to the Chargees in respect of principal and interest shall be allocated and paid in first priority to Miltom Services Limited, in satisfaction of its 14% interest.

Signed By

Richard Blundell	40 King Street West, Suite 5800 Toronto M5H 3S1	acting for Transferor(s)	Signed	2023 01 06

Tel 416-595-8500

Fax 416-595-8695

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

Richard Blundell	40 King Street West, Suite 5800 Toronto M5H 3S1	acting for Transferee(s)	Signed	2023 01 06

MILLER THOMSON	40 King Street West, Suite 5800 Toronto M5H 3S1	

Tel 416-595-8500

Fax 416-595-8695

Fees/Taxes/Payment

Statutory Registration Fee	$69.00
Total Paid	$69.00

File Number

Transferee Client File Number : TUNG (9990200-0277) RJB

This is Exhibit “43” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 1 TO 3 INCLUSIVE PLAN 65R39880 AS IN YR3454770; CITY OF MARKHAM
Address	MARKHAM

Consideration

Consideration $2.00

Applicant(s)

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

Name	TUNG KEE INVESTMENT CANADA LTD.
Address for Service	118 Grey Alder Avenue Richmond Hill, Ontario L4B 3P9

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

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

Party To(s) — *Capacity* — *Share*

Name	SOW CAPITAL ONTARIO LIMITED
Address for Service	650 - 999 West Broadway Vancouver, BC V5Z 1K3

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

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

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, YR3083072 registered on 2020/03/26 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3083072, YR3083073, YR3247257, YR3247258, YR3300382, YR3373218, YR3373403, YR3383404, YR3373405, YR3397627, YR3440959, YR3441040, YR3454772, YR3505567 and YR3513700

Signed By

Michele Da Costa	900-3 Robert Speck Pkwy Mississauga L4Z 2G5	acting for Applicant(s)	Signed	2023 04 05

Tel 905-276-9111

Fax 905-276-2298

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

Submitted By

KEYSER MASON BALL LLP	900-3 Robert Speck Pkwy Mississauga L4Z 2G5	2023 04 05

Tel 905-276-9111

Fax 905-276-2298

Fees/Taxes/Payment

CHARGE/MORTGAGE AMENDMENT AGREEMENT

THIS **CHARGE/MORTGAGE AMENDMENT AGREEMENT** is effective this 1st day of February, 2023.

BETWEEN:

SOW CAPITAL ONTARIO LIMITED

(collectively referred to as the "Chargee/Mortgagee")

OF THE FIRST PART

TUNG KEE INVESTMENT CANADA LTD.

(collectively referred to as the "Chargor/Mortgagor")

OF THE SECOND PART

WHEREAS by a Charge/Mortgage of Land registered in the Land Registry Office for the Land Titles Division of York on the 26th day of March, 2020 as Instrument Number YR3083072, the Chargor/Mortgagor, did charge the land bearing the PIN Numbers: 03055-0002 LT and described as 3143 19th Avenue, Markham, Ontario in favour of the Chargee/Mortgagee and Jiayi International Investments Ltd. and which Charge was secured by a Notice of Assignment of Rent – General registered as Instrument No. YR3083073, as assigned by Instrument Nos. YR3247258 on May 7, 2021, and which Charge/Mortgage was transferred to the Chargee by Transfers of Charge receipted as Instrument No. YR3247257 on May 7, 2021, Instrument No. YR3300382 on August 18, 2021, and Instrument No. YR3373218 on January 27, 2022 (the "**Previous Charge**").

AND WHEREAS the Previous Charge was registered in order to secure payment of the principal sum of Five Million Dollars ($5,000,000.00) USD with interest as set out upon the terms therein mentioned;

AND WHEREAS the charged lands described in the Previous Charge were split into two parcels by a transfer registered as Instrument YR3412266, being PINs 03055-0376(LT) and 03055-0379(LT);

AND WHEREAS by inadvertance, the Previous Charge was discharged from the whole of PIN 03055-0376(LT) instead of a partial discharge of Part Lot 30 Concession 4 designated as Part 3, Plan 65R39839, City of Markham, which lands were conveyed to the Corporation of the City of Markham pursuant to a Transfer registered as Instrument No. YR3463030 following which a further Charge/Mortgage of Land was registered in the Land Registry Office for the Land Titles

Division of York on the 30th day of August, 2022 as Instrument Number YR3470731 (the "**Supplementary Charge**") over PIN 03055-0376(LT) as supplementary security for the Previous Charge;

AND WHEREAS PIN 03055-0376 (LT) was further split into three parcels, being PINs 03055-0380 (LT), 03055-0378 (LT) and 03055-0377(LT), so the Supplementary Charge remains registered against 03055-0380 (LT) and 03055-0379 (LT), PIN 03055-0378(LT) having been conveyed to the Corporation of the City of Markham;

AND WHEREAS the Previous Charge remains registered on PIN 03055-0377(LT), continues to be valid, enforceable and in full force and effect as from the date of initial registration, and the obligations under the Supplementary Charge are equivalent to the obligations under the Previous Charge and any payment made under the Supplementary Charge shall also be considered a payment under the Previous Charge.

AND WHEREAS the Chargor/Mortgagor and the Chargee/Mortgagee wish to amend the Previous Charge and the Supplementary Charge (the "Charges"), as set out herein;

NOW THIS AGREEMENT WITNESSETH THAT, in consideration of the mutual covenants herein contained, the sum of TWO ($2.00) Dollars paid by each party to the other and other good and valuable consideration (the receipt, adequacy and sufficiency of which is hereby acknowledged), the parties hereto do hereby covenant and agree as follows:

1. The parties hereto acknowledge and declare the foregoing recitals are true and correct both in substance and in fact.

2. All of the parties, namely the Chargee/Mortgagee and Chargor/Mortgagor, have agreed the principal amount secured under both Charges shall be increased by Fifteen Million Dollars ($15,000,000.00) USD to the amount of Twenty Million Dollars ($20,000,000.00) USD.

3. The Charges, as amended herein, are hereby deemed to be a charge in the prescribed form for the purposes of the Land Registration Reform Act ("LRRA"), and, without limiting the foregoing, is deemed to include the implied covenants by the Chargor/Mortgagor, for the Chargor/Mortgagor and the Chargor's/Mortgagor's successors, with the Chargee's/Mortgagee's and the Chargee's/Mortgagee's successors and assigns, as set out in section 7 of the LRRA.

4. In all other respects the parties confirm that the terms, covenants and conditions in the Charges remain unchanged, and in full force and effect. The Charges constituted hereby, as amended, are and shall for all purposes be deemed to be a consolidation of the Charges. While the amended Charges shall supersede the original Previous Charge and Supplementary Charge upon submission hereof for electronic registration, the herein

Agreement merely amends the original Previous Charge and the original Supplementary Charge and does not constitute or result in a novation or rescission of the original Previous Charge or Supplementary Charge, or any security or any other document, agreement or instrument issued in connection therewith. Time is of the essence.

5. This Agreement shall be deemed to have been made and shall be construed in accordance with and governed by the laws of the Province of Ontario and the laws of Canada, as the case may be.

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

7. This Agreement may be executed in several counterparts and when executed by all parties hereto, each counterpart so executed shall be deemed to be an original and all such counterparts together shall constitute the whole Agreement herein and shall be one and the same instrument. In addition, the parties agree that a facsimile or electronically signed copy of this Agreement shall be acceptable in lieu of an original.

8. This Agreement and the terms hereof shall constitute the entire agreement between the parties hereto with respect to all the matters herein and this Agreement shall not be amended, qualified or altered except by a memorandum in writing signed by all of the parties hereto and any amendment, alteration or qualification hereof shall be null and void and shall not be binding upon any party who has not given his consent in writing as aforesaid.

9. Each of the parties hereto hereby covenants and agrees to execute and deliver such further and other papers, agreements, assurances, undertakings, acknowledgments or documents, cause such meetings to be held, resolutions passed and by-laws enacted, exercise their vote and influence and do and perform and cause to be done and performed any further and other acts and things as may be necessary or desirable in order to satisfy the spirit of this Agreement and to give full force and effect to this Agreement and every part hereof.

[Signature page follows]

IN WITNESS WHEREOF the corporate parties have hereto caused to be affixed the signatures of their proper signing officers duly authorized in that behalf as of the date first above written.

SOW CAPITAL ONTARIO LIMITED

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

TUNG KEE INVESTMENT CANADA LTD.

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

This is Exhibit “44” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

Description PART LOT 30, CONCESSION 4, PARTS 2, 6 & 7 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 PLAN 65R39880 AS IN YR3455770; CITY OF MARKHAM

Address MARKHAM

PIN 03055 - 0379 LT

Description PART LOT 30, CONCESSION 4, PARTS 1, 4 & 5 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7 & 8 PLAN 65R39880 & PART 2 PLAN 65R39948 AS IN YR3455770; CITY OF MARKHAM

Address MARKHAM

Consideration

Consideration $2.00

Applicant(s)

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

Name TUNG KEE INVESTMENT CANADA LTD.

Address for Service 118 Grey Alder Avenue
Richmond Hill, Ontario
L4B 3P9

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

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

Party To(s) — *Capacity* — *Share*

Name SOW CAPITAL ONTARIO LIMITED

Address for Service 650 - 999 West Broadway
Vancouver, BC
V5Z 1K3

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

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

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, YR3470731 registered on 2022/08/30 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3470731, YR3470732, YR3505559 and YR3513701

Signed By

Michele Da Costa	900-3 Robert Speck Pkwy Mississauga L4Z 2G5	acting for Applicant(s)	Signed	2023 04 05

Tel 905-276-9111

Fax 905-276-2298

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

Submitted By

KEYSER MASON BALL LLP	900-3 Robert Speck Pkwy Mississauga L4Z 2G5	2023 04 05

Tel 905-276-9111

Total Paid	$69.00

File Number

Applicant Client File Number :	26042-2 - GB

CHARGE/MORTGAGE AMENDMENT AGREEMENT

THIS **CHARGE/MORTGAGE AMENDMENT AGREEMENT** is effective this 1st day of February, 2023.

BETWEEN:

SOW CAPITAL ONTARIO LIMITED

(collectively referred to as the "Chargee/Mortgagee")

OF THE FIRST PART

TUNG KEE INVESTMENT CANADA LTD.

(collectively referred to as the "Chargor/Mortgagor")

OF THE SECOND PART

WHEREAS by a Charge/Mortgage of Land registered in the Land Registry Office for the Land Titles Division of York on the 26th day of March, 2020 as Instrument Number YR3083072, the Chargor/Mortgagor, did charge the land bearing the PIN Numbers: 03055-0002 LT and described as 3143 19th Avenue, Markham, Ontario in favour of the Chargee/Mortgagee and Jiayi International Investments Ltd. and which Charge was secured by a Notice of Assignment of Rent – General registered as Instrument No. YR3083073, as assigned by Instrument Nos. YR3247258 on May 7, 2021, and which Charge/Mortgage was transferred to the Chargee by Transfers of Charge receipted as Instrument No. YR3247257 on May 7, 2021, Instrument No. YR3300382 on August 18, 2021, and Instrument No. YR3373218 on January 27, 2022 (the "**Previous Charge**").

AND WHEREAS the Previous Charge was registered in order to secure payment of the principal sum of Five Million Dollars ($5,000,000.00) USD with interest as set out upon the terms therein mentioned;

AND WHEREAS the charged lands described in the Previous Charge were split into two parcels by a transfer registered as Instrument YR3412266, being PINs 03055-0376(LT) and 03055-0379(LT);

AND WHEREAS by inadvertance, the Previous Charge was discharged from the whole of PIN 03055-0376(LT) instead of a partial discharge of Part Lot 30 Concession 4 designated as Part 3, Plan 65R39839, City of Markham, which lands were conveyed to the Corporation of the City of Markham pursuant to a Transfer registered as Instrument No. YR3463030 following which a further Charge/Mortgage of Land was registered in the Land Registry Office for the Land Titles

Division of York on the 30th day of August, 2022 as Instrument Number YR3470731 (the "**Supplementary Charge**") over PIN 03055-0376(LT) as supplementary security for the Previous Charge;

AND WHEREAS PIN 03055-0376 (LT) was further split into three parcels, being PINs 03055-0380 (LT), 03055-0378 (LT) and 03055-0377(LT), so the Supplementary Charge remains registered against 03055-0380 (LT) and 03055-0379 (LT), PIN 03055-0378(LT) having been conveyed to the Corporation of the City of Markham;

AND WHEREAS the Previous Charge remains registered on PIN 03055-0377(LT), continues to be valid, enforceable and in full force and effect as from the date of initial registration, and the obligations under the Supplementary Charge are equivalent to the obligations under the Previous Charge and any payment made under the Supplementary Charge shall also be considered a payment under the Previous Charge.

AND WHEREAS the Chargor/Mortgagor and the Chargee/Mortgagee wish to amend the Previous Charge and the Supplementary Charge (the "Charges"), as set out herein;

NOW THIS AGREEMENT WITNESSETH THAT, in consideration of the mutual covenants herein contained, the sum of TWO ($2.00) Dollars paid by each party to the other and other good and valuable consideration (the receipt, adequacy and sufficiency of which is hereby acknowledged), the parties hereto do hereby covenant and agree as follows:

1. The parties hereto acknowledge and declare the foregoing recitals are true and correct both in substance and in fact.

2. All of the parties, namely the Chargee/Mortgagee and Chargor/Mortgagor, have agreed the principal amount secured under both Charges shall be increased by Fifteen Million Dollars ($15,000,000.00) USD to the amount of Twenty Million Dollars ($20,000,000.00) USD.

3. The Charges, as amended herein, are hereby deemed to be a charge in the prescribed form for the purposes of the Land Registration Reform Act ("LRRA"), and, without limiting the foregoing, is deemed to include the implied covenants by the Chargor/Mortgagor, for the Chargor/Mortgagor and the Chargor's/Mortgagor's successors, with the Chargee's/Mortgagee's and the Chargee's/Mortgagee's successors and assigns, as set out in section 7 of the LRRA.

4. In all other respects the parties confirm that the terms, covenants and conditions in the Charges remain unchanged, and in full force and effect. The Charges constituted hereby, as amended, are and shall for all purposes be deemed to be a consolidation of the Charges. While the amended Charges shall supersede the original Previous Charge and Supplementary Charge upon submission hereof for electronic registration, the herein

Agreement merely amends the original Previous Charge and the original Supplementary Charge and does not constitute or result in a novation or rescission of the original Previous Charge or Supplementary Charge, or any security or any other document, agreement or instrument issued in connection therewith. Time is of the essence.

5. This Agreement shall be deemed to have been made and shall be construed in accordance with and governed by the laws of the Province of Ontario and the laws of Canada, as the case may be.

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

7. This Agreement may be executed in several counterparts and when executed by all parties hereto, each counterpart so executed shall be deemed to be an original and all such counterparts together shall constitute the whole Agreement herein and shall be one and the same instrument. In addition, the parties agree that a facsimile or electronically signed copy of this Agreement shall be acceptable in lieu of an original.

8. This Agreement and the terms hereof shall constitute the entire agreement between the parties hereto with respect to all the matters herein and this Agreement shall not be amended, qualified or altered except by a memorandum in writing signed by all of the parties hereto and any amendment, alteration or qualification hereof shall be null and void and shall not be binding upon any party who has not given his consent in writing as aforesaid.

9. Each of the parties hereto hereby covenants and agrees to execute and deliver such further and other papers, agreements, assurances, undertakings, acknowledgments or documents, cause such meetings to be held, resolutions passed and by-laws enacted, exercise their vote and influence and do and perform and cause to be done and performed any further and other acts and things as may be necessary or desirable in order to satisfy the spirit of this Agreement and to give full force and effect to this Agreement and every part hereof.

[Signature page follows]

IN WITNESS WHEREOF the corporate parties have hereto caused to be affixed the signatures of their proper signing officers duly authorized in that behalf as of the date first above written.

SOW CAPITAL ONTARIO LIMITED

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

TUNG KEE INVESTMENT CANADA LTD.

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

65606539.3

This is Exhibit “45” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN 03055 - 037[illegible] LT

Description PART LOT 30, CONCESSION 4, PARTS 1, 4 & 5 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7 & 8 PLAN 65R39880 & PART 2 PLAN 65R39948 AS IN YR3455770; CITY OF MARKHAM

Address MARKHAM

PIN 03055 - 0380 LT

Description PART LOT 30, CONCESSION 4, PARTS 2, 6 & 7 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 PLAN 65R39880 AS IN YR3455770; CITY OF MARKHAM

Address MARKHAM

PIN 03055 - 0377 LT

Description PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 1 TO 3 INCLUSIVE PLAN 65R39880 AS IN YR3454770; CITY OF MARKHAM

Address MARKHAM

Consideration

Consideration $4,653,028.11

Claimant(s)

Name DX STRATEGIES INC.

Address for Service 362 Dupont Street, Toronto, ON M5R 1V9

I am the lien claimant and the facts stated in the claim for lien are true.

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

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

Statements

Name and Address of Owner Tung Kee Investment Canada Ltd., 118 Grey Alder Avenue, Richmond Hill, ON L4B 3P9 Name and address of person to whom lien claimant supplied services or materials TUNG KEE INVESTMENT CANADA INC. of 118 Grey Alder Ave, Richmond Hill, Ontario, Canada, L4B 3P9 Time within which services or materials were supplied from 2020/11/07 to 2022/03/07 Short description of services or materials that have been supplied Project management and architectural services Contract price or subcontract price $5,497,562.43 Amount claimed as owing in respect of services or materials that have been supplied $4,653,028.11

The lien claimant claims a lien against the interest of every person identified as an owner of the premises described in said PIN to this lien

Signed By

Pei-Chun Lin | #706 - 3601 Highway 7 East, Markham, L3R 0M3 | acting for Applicant(s) | Signed 2023 04 14

Tel 905-604-8188

Fax 905-604-9188

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

Submitted By

JP LIN LAW PROFESSIONAL CORPORATION | #706 - 3601 Highway 7 East, Markham, L3R 0M3 | 2023 04 14

Tel 905-604-8188

Fax 905-604-9188

Fees/Taxes/Payment

Statutory Registration Fee $69.00

Total Paid $69.00

This is Exhibit “46” referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

PIN	03055 - 037[illegible] LT
Description	PART LOT 30, CONCESSION 4, PARTS 1, 4 & 5 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7 & 8 PLAN 65R39880 & PART 2 PLAN 65R39948 AS IN YR3455770; CITY OF MARKHAM
Address	MARKHAM
PIN	03055 - 0380 LT
Description	PART LOT 30, CONCESSION 4, PARTS 2, 6 & 7 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 PLAN 65R39880 AS IN YR3455770; CITY OF MARKHAM
Address	MARKHAM
PIN	03055 - 0377 LT
Description	PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 1 TO 3 INCLUSIVE PLAN 65R39880 AS IN YR3454770; CITY OF MARKHAM
Address	MARKHAM

Party From(s)

Name ONTARIO SUPERIOR COURT OF JUSTICE

Address for Service 50 Eagle Street West, Newmarket, ON
L3Y 6B1

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

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

Party To(s) *Capacity* *Share*

Name DX STRATEGIES INC.

Address for Service 362 Dupont Street, Toronto, ON M5R 1V9

Statements

This document relates to registration number(s)YR3541410

Schedule: See Schedules

Signed By

Pei-Chun Lin	#706 - 3601 Highway 7 East Markham L3R 0M3	acting for Party From(s)	Signed	2023 06 16

Tel 905-604-8188

Fax 905-604-9188

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

Submitted By

JP LIN LAW PROFESSIONAL CORPORATION	#706 - 3601 Highway 7 East Markham L3R 0M3	2023 06 16

Tel 905-604-8188

Fax 905-604-9188

Fees/Taxes/Payment

Statutory Registration Fee	$69.00
Total Paid	$69.00

File Number

Party From Client File Number : 22-4816

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE

In the Matter of the Construction Lien Act, R.S.O. 1990, c. C.30

B E T W E E N:

DX STRATEGIES INC.

Plaintiff

-and-

TUNG KEE INVESTMENT CANADA LTD.

Defendant

CERTIFICATE OF ACTION

UNDER SECTION 36 OF THE ACT

I certify that an action has been commenced in the Superior Court of Justice under the Construction Lien Act between the above named parties in respect of the premises described in Schedule A to this certificate, and relating to the claim for lien bearing the following registration number: YR3541410.

Date: _June 16, 2023__ Issued by: ____________________________
Local Registrar

Address of Court Office:
50 Eagle Street West
Newmarket, Ontario
L3Y 6B1

Court File No.:

DX STRATEGIES INC.
– Plaintiff –

v.

TUNG KEE INVESTMENT CANADA LTD.
– Defendant –

ONTARIO
SUPERIOR COURT OF JUSTICE

(PROCEEDING COMMENCED AT NEWMARKET)

CERTIFICATE OF ACTION

JUSTIN T. CHAN PROFESSIONAL CORPORATION
Barrister and Solicitor
390 Bay Street, Suite 300
Toronto, Ontario
M5H 2Y2

JUSTIN T. CHAN
LSO No.: 63970M

Telephone: (416) 867-2565
Facsimile: (416) 867-2566

LAWYERS FOR THE PLAINTIFF

This is Exhibit "47" referred to in the Affidavit of Wesley Roitman sworn by Wesley Roitman at the City of Toronto, in the Province of Ontario, before me on July 19, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DAVID P. PREGER

SUBORDINATION AND POSTPONEMENT AGREEMENT

THIS AGREEMENT made this ____ day of January, 2022.

BETWEEN:

ROMSPEN INVESTMENT CORPORATION

hereinafter called the "**Prior Lender**"

- and –

SOW CAPITAL ONTARIO LIMITED

hereinafter called the "**Subordinate Lender**"

- and –

TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP

hereinafter called the "**Borrowers**"

WHEREAS:

A. TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP (collectively, the "**Borrowers**") are the owners of certain lands and premises known municipally as 3143 19th Avenue, Markham, Ontario and more particularly described legally in Appendix "1" attached hereto (the "**Lands**") together with all personal property (the "**Personal Property**") located on or arising out of, from or in connection with ownership, use or disposition of the Lands (the said Lands and Personal Property being hereinafter collectively referred to as the "**Property**");

B. Pursuant to the terms and conditions of the Prior Lender's commitment letter to the Borrowers dated the 18th day of October, 2021, as amended by an amendment dated December 14th and accepted December 20th, 2021, as further amended by an amendment dated January 7th, 2022 and as further amended by an amendment dated January 23rd, 2022 (collectively, the "**Commitment**"), the Prior Lender has agreed to make or extend a loan or credit facility (the "**Loan**") to the Borrower in the maximum principal amount of Thirty Million Dollars ($30,000.000), which loan or credit facility is secured by, *inter alia*, the following security:

(i) a first Charge/Mortgage of Land (the "**Charge**") relating to the Lands registered on the date hereof in the Land Registry Office for the Land Titles Division of • (No. •) (the "**Registry Office**") as Instrument No. ________________;

(ii) an Assignment of Rents and Leases relating to the Charge registered in the Registry Office on the date hereof as Instrument No. ______________________;

(iii) a General Security Agreement relating to the personal property the Borrowers, Tung Kee Investment Canada Ltd. and Tung Kee Investment Limited Partnership with respect to which financing statements were filed on January 12, 2022 as Reference File No. 779612904 and 779612886 pursuant to the Personal Property Security Act (Ontario), as amended (the "**PPSA**"); and

(iv) General Security Agreements relating to the personal property of 2407720 Ontario Inc., 2407721 Ontario Inc., and Yung Man Tung (collectively, the "**Guarantors**"), with respect to which financing statements were filed on January 12, 2022 as Reference File No. 779612616, 779612625 and 779612805 pursuant to the PPSA.

All existing and future indebtedness, and all other obligations and liabilities owing by the Borrower and Guarantors to the Prior Lender from time to time pursuant to the Loan or the Prior Security (as defined below), including but not limited to the principal sum, all interest thereon, and all amounts advanced by the Prior Lender as protective disbursements and all other amounts owing to the Prior Lender thereunder being hereinafter referred to as the "Prior Indebtedness", and the Charge and all other additional or collateral security now or hereafter securing the Prior Indebtedness being hereinafter referred to as the "Prior Security";

And for greater particularity, reference in this Agreement to the Loan, the Prior Indebtedness and the Prior Security includes all renewals, extensions, amendments, modifications and restatements thereof or thereto from time to time, as permitted by this Agreement;

C. The Subordinate Lender has made or extended a loan or credit facility (the "Subordinate Loan") available to the Borrower in the maximum principal amount of Seven Million ($7,000,000) which loan or credit facility is secured by, *inter alia*, a Charge/Mortgage of Land (the "Subordinate Charge") relating to the Lands registered on • in the Registry Office as Instrument No. •.

All existing and future indebtedness and all other obligations and liabilities owing by the Borrower to the Subordinate Lender from time to time pursuant to the Subordinate Loan, including but not limited to the principal sum, all interest thereon, and all other amounts owing to the Subordinate Lender thereunder being hereinafter referred to as the "**Subordinate Indebtedness**", and the Subordinate Charge and all other additional or collateral security now or hereafter securing the Subordinate Indebtedness being hereinafter referred to as the "**Subordinate Security**".

And for greater particularity, reference in this Agreement to the Subordinate Loan, the Subordinate Indebtedness and the Subordinate Security includes all renewals, extensions amendments, modifications and restatements thereof or thereto from time to time, as permitted by this Agreement;

D. The Subordinate Lender has agreed to subordinate and postpone the Subordinate Loan, the Subordinate Indebtedness and the Subordinate Security to and in favour of the Prior Lender, the Loan, the Prior Indebtedness and the Prior Security subject to the terms hereof.

NOW THEREFORE for good and valuable consideration, including the sum of TEN DOLLARS ($10.00) now paid by the Prior Lender to the Subordinate Lender, the receipt and sufficiency of which is hereby acknowledged by the Subordinate Lender, the parties agree as follows:

1. **Covenants, Representations and Warranties of the Subordinate Lender.** The Subordinate Lender consents to the Prior Indebtedness and the Prior Security, and represents, warrants and covenants to the Prior Lender that:

(a) the Subordinate Loan and the Subordinate Security are in good standing, in full force and effect, unamended, and the Borrower is not in default thereunder;

(b) it holds no security of any kind against the Property other than the Subordinate Security;

(c) it has the full power, lawful authority and legal right to enter into this Agreement and this Agreement constitutes a valid and binding obligation of the Subordinate Lender enforceable against it in accordance with its terms;

(d) the total amount owing to the Subordinate Lender under the Subordinate Indebtedness and Subordinate Security is $7,000,000 as of the date hereof. As of the date hereof no other amount is owing to the Subordinate Lender;

(e) the Subordinate Loan bears interest at 12% per annum, calculated monthly not in advance;

(f) upon request by the Prior Lender from time to time, the Subordinate Lender shall provide the Prior Lender with copies of the Subordinate Security and/or a statement in detail of the Subordinate Indebtedness then outstanding; and

2. <u>Representations, Warranties and Covenants of the Prior Lender.</u> The Prior Lender represents, warrants and covenants to the Subordinate Lender that:

(a) the Prior Loan and the Prior Security are in good standing, in full force and effect, unamended, and the Borrower is not in default thereunder;

(b) it holds no security of any kind against the Property other than the Prior Security;

(c) it is the sole owner of the Prior Loan, Prior Indebtedness and the Prior Security, it has the full power, lawful authority and legal right to enter into this Agreement and this Agreement constitutes a valid and binding obligation of the Prior Lender enforceable against it in accordance with its terms;

(d) the total principal amount owing to the Prior Lender under the Prior Indebtedness and Prior Security is $30,000,000 as of the date hereof;

(e) the Prior Loan bears interest at 9.40% per annum, calculated monthly not in advance;

(f) the Prior Lender shall not renew, extend, amend, modify or restate the Prior Loan, the Prior Indebtedness and/or the Prior Security, which includes without limitation, increasing the principal amount of the Prior Loan or increasing the interest payable to any amount in excess of the rate thereof (together with any default interest allowed thereunder) as set out in the Commitment as in effect on the date hereof on the Senior Indebtedness without the Subordinate Lender's prior written consent;

(g) this Agreement constitutes a legal, valid and binding obligation of the Prior Lender enforceable against it in accordance with its terms;

(h) upon request by the Subordinate Lender from time to time, the Prior Lender shall provide the Subordinate Lender with copies of the Prior Security and/or a statement in detail of the Prior Indebtedness then outstanding.

3. <u>Subordination and Postponement.</u> The Subordinate Lender hereby subordinates and postpones the Subordinate Loan, the Subordinate Indebtedness and the Subordinate Security to the Prior Security and the Prior Indebtedness including the advances referred to in Recital B hereof, and agrees with the Prior Lender that the Prior Security shall be a first priority lien and charge against the Property for the full amount of the Prior Indebtedness in full priority to the Subordinate Security, in each case, subject to the terms and conditions contained herein, including without limitation, Section 6 hereof. The subordination and postponement of the Subordinate Loan, Subordinate Indebtedness and the Subordinate Security to the Prior Security and the Prior Indebtedness, shall include subordination of the Subordinate Loan and the Subordinate Indebtedness to the extent required to make the Prior Security and the Prior Indebtedness a first priority lien and charge against the Property, subject to the terms contained herein.

The consent of the Subordinate Lender shall only be required for increases to the Prior Loan or to the interest rate of the Prior Loan; otherwise the Prior Lender may deal with the Borrower or the Prior Loan as the Prior Lender sees fit.

The Subordinate Lender hereby acknowledges and agrees that this Agreement shall not defer or otherwise affect, as between the Borrower and the Prior Lender, the present or future rights and remedies of the Prior Lender with respect to the present or future indebtedness and other liabilities of the Borrower to the Prior Lender, or with respect to any securities which the Prior Lender now holds or may hereafter receive from the Borrower as collateral for the Prior Indebtedness.

The Subordinate Lender agrees to execute and deliver at the Borrowers' cost upon request by the Prior Lender, such further instruments and agreements and assurances as may reasonably be required by the Prior Lender in the circumstances in order to confirm and give effect to the provisions of this Agreement, and further, to register, record, amend, file or re-file notice of this

Agreement and/or the subordination and postponement of the Subordinate Security in any office of public record as the Prior Lender may in its discretion consider necessary or desirable from time to time.

4. <u>Prior Lender's Rights</u>. The Prior Lender may only grant time, renewals, extensions, releases and discharges to, accept compositions from and otherwise deal with the Borrower as it may see fit, including without limitation, renewal of the Loan secured by the Prior Security, in whole or in part, with prior notice to, but without the consent of the Subordinate Lender and for greater certainty, in no event, shall the Subordinate Indebtedness and the Subordinate Security be subordinate to a principal amount of the Prior Indebtedness of greater than the sum of (a) $30,000,000 plus interest at a rate of 9.4% per annum as stated in the Commitment and (b) all protective disbursements made by the Prior Lender from time to time.

5. <u>Notices of Default</u>

(a) If either one or both of the Borrowers defaults in the payment of any portion of the Prior Indebtedness or defaults in the performance of any other obligation or covenant under the Prior Loan documents and the Prior Lender issues or causes to be issued any notice to the Borrowers or either of them in respect of such default the Prior Lender shall deliver a copy of such notice to the Subordinate Lender at the same time as notice is delivered to the Borrowers.

(b) If either one or both of the Borrowers defaults in the payment of any portion of the Subordinate Indebtedness or defaults in the performance of any other obligation or covenant under the Subordinate Loan documents and the Subordinate Lender issues or causes to be issued any notice to the Borrowers or either of them in respect of such default, the Subordinate Lender shall deliver a copy of such notice to the Prior Lender at the same time as notice is delivered to the Borrowers.

Neither the Subordinate Lender nor the Prior Lender shall have any liability for failing to provide notice pursuant to this Section 5.

6. <u>Registration of this Agreement.</u> The Subordinate Lender hereby irrevocably authorizes and directs the Prior Lender and its solicitors to (a) electronically sign and register in the applicable Land Registry Office a postponement of the Subordinate Security, with a copy of this Agreement attached as a schedule thereto, and (b) electronically sign and register a financing change statement under the *Personal Property Security Act* (Ontario), postponing any registrations made under such Act by the Subsequent Lender with respect to the Subordinate Security to all registrations made under such Act by the Prior Lender with respect to the Prior Security. The Subordinate Lender acknowledges that the effect of such electronic documents has been explained to it by its solicitors and the Subordinate Lender understands that it is and will be a party to and bound by the terms and provisions of same as if it had signed such documents. The Subordinate Lender acknowledges and agrees that the Prior Lender's solicitors may rely on the foregoing irrevocable authorization and direction notwithstanding that the Prior Lender's solicitors are not a party to this Agreement.

7. <u>Entire Agreement.</u> This Agreement and all schedules thereto contains the whole of the agreement between the parties hereto and there are no collateral or precedent conditions, warranties, agreements, representations, promises, understandings or inducements, whether oral or written, that are not specifically set forth herein, and no modification, amendment or variation hereof shall be effective or binding on the parties hereto unless agreed to in writing by all of them.

8. <u>No Waiver.</u> The waiver by any party of the breach of any term, covenant or condition herein contained shall not constitute a waiver of such term, covenant or condition, except in respect of the particular breach giving rise to such waiver. No term, covenant or condition of this Agreement is deemed to have been waived by any party hereto unless such waiver is given in writing by that party.

9. <u>Severability.</u> All of the sections, paragraphs, sentences, clauses and parts of this Agreement are distinct and severable, and if any of the same shall be held illegal or void, the validity or legality of the remainder of this Agreement shall not be affected.

10. <u>Survival of Covenants and Warranties.</u> The covenants, warranties and representations of the Subordinate Lender contained in this Agreement shall survive the execution and delivery of this

Agreement and shall continue in full force and effect for the benefit of the Prior Lender until the Loan has been repaid in full.

11. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and the parties hereto irrevocably attorn to the jurisdiction of the courts of this Province sitting at Toronto, Ontario.

12. Successors. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns including any successors by amalgamation and any appointed receivers or trustees in bankruptcy.

13. Counterparts. This Agreement may be executed in counterparts and all counterparts so executed will constitute one Agreement binding on the parties effective upon execution by all of the parties.

14. Time Is of the Essence. Time is of the essence of this Agreement and every part hereof.

15. Electronic Signatures. This Agreement may be executed by electronic means and such original or electronic copy when so executed and delivered shall be deemed to be an original.

16. Further Assurances. Each of the Borrowers, the Prior Lender and the Subordinate Lender agrees that each it shall, at the Borrowers' expense, take such further action and execute and deliver to the Prior Lender or the Subordinate Lender, as applicable, such additional documents and instruments (in recordable form, if requested), as the Prior Lender or the Subordinate Lender, as applicable, may reasonably request to effectuate the terms of this Agreement.

17. Consent of Borrower. The Borrowers consent to all of the terms and conditions of this Agreement and agree that they will not make any payment on account of their guarantees of the Subordinate Debt, except as provided therein.

Borrower's Confirmations. The Borrowers hereby acknowledge the foregoing priorities and postponements, and agrees to be bound by the respective priorities of the Prior Security, being first in priority in respect of the Prior Indebtedness, and the Subordinate Security, being third in priority, and to pay or fully reimburse the Prior Lender and the Subordinate Lender, for all reasonable legal fees, expenses and disbursements incurred by the Prior Lender and the Subordinate Lender in connection with their execution and delivery of the postponement and subordination documentation hereinbefore provided or contemplated. Nothing in this Agreement shall create any rights in favour of, or obligations to, the Borrower, and the covenants and agreements of the Prior Lender and the Subordinate Lender herein shall not be enforceable by the Borrower. No consent of the Borrower shall be necessary for any amendment to this Agreement by the Prior Lender and the Subordinate Lender.

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

ROMSPEN INVESTMENT CORPORATION

Per: ____________________
Name: BLAKE CASSIDY
Title: A.S.O.

I have authority to bind the Prior Lender.

SOW CAPITAL ONTARIO LIMITED

Per: ____________________
Name: Philip Kun To WONG
Title: Director

I have authority to bind the Subordinate Lender.

TUNG KEE INVESTMENT CANADA LTD.,
in its personal capacity and in its capacity as a general partner of TUNG KEE INVESTMENT LIMITED PARTNERSHIP

Per: ____________________
Name: Man Tung Yung
Title: President

I have authority to bind the corporation.

APPENDIX "1" TO

TO SUBORDINATION AND STANDSTILL AGREEMENT"

LEGAL DESCRIPTION

PIN 03055-0002

PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ;
MARKHAM

SUBORDINATION AND POSTPONEMENT AGREEMENT

THIS AGREEMENT made this ___ day of January, 2022.

B E T W E E N:

ROMSPEN INVESTMENT CORPORATION

hereinafter called the "**Prior Lender**"

– and –

FRANK PA AND
STEPHEN TUNG

hereinafter collectively called the "**Subordinate Lenders**"

– and –

TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP

hereinafter called the "**Borrowers**"

W H E R E A S:

A. TUNG KEE INVESTMENT CANADA LTD. AND TUNG KEE INVESTMENT LIMITED PARTNERSHIP (collectively, the "**Borrowers**") are the owners of certain lands and premises known municipally as 3143 19th Avenue, Markham, Ontario and more particularly described legally in Appendix "1" attached hereto (the "**Lands**") together with all personal property (the "**Personal Property**") located on or arising out of, from or in connection with ownership, use or disposition of the Lands (the said Lands and Personal Property being hereinafter collectively referred to as the "**Property**");

B. Pursuant to the terms and conditions of the Prior Lender's commitment letter to the Borrowers dated the 18th day of October, 2021, as amended by an amendment dated December 14th and accepted December 20th, 2021, as further amended by an amendment dated January 7th, 2022 and as further amended by an amendment dated January 23rd, 2022 (collectively, the "Commitment"), the Prior Lender has agreed to make or extend a loan or credit facility (the "Loan") to the Borrower in the maximum principal amount of Thirty Million Dollars ($30,000,000), which loan or credit facility is secured by, *inter alia*, the following security:

(i) a first Charge/Mortgage of Land (the "Charge") relating to the Lands registered on the date hereof in the Land Registry Office for the Land Titles Division of • (No. •) (the "Registry Office") as Instrument No. _______________;

(ii) an Assignment of Rents and Leases relating to the Charge registered in the Registry Office on the date hereof as Instrument No. ____________________;

(iii) a General Security Agreement relating to the personal property the Borrowers, Tung Kee Investment Canada Ltd. and Tung Kee Investment Limited Partnership with respect to which financing statements were filed on January 12, 2022 as Reference File No. 779612904 and 779612886 pursuant to the Personal Property Security Act (Ontario), as amended (the "PPSA"); and

(iv) General Security Agreements relating to the personal property of 2407720 Ontario Inc., 2407721 Ontario Inc., and Yung Man Tung (collectively, the "Guarantors"), with respect to which financing statements were filed on January 12, 2022 as Reference File No. 779612616, 779612625 and 779612805 pursuant to the PPSA.

All existing and future indebtedness, and all other obligations and liabilities owing by the Borrower and Guarantors to the Prior Lender from time to time pursuant to the Loan or the Prior Security (as defined below), including but not limited to the principal sum, all interest thereon, and all amounts advanced by the Prior Lender as protective disbursements and all other amounts owing to the Prior Lender thereunder being hereinafter referred to as the "**Prior Indebtedness**", and the Charge and all other additional or collateral security now or hereafter securing the Prior Indebtedness being hereinafter referred to as the "**Prior Security**";

And for greater particularity, reference in this Agreement to the Loan, the Prior Indebtedness and the Prior Security includes all renewals, extensions, amendments, modifications and restatements thereof or thereto from time to time, as permitted by this Agreement.

C. The Subordinate Lenders have made or extended a loan or credit facility (the "**Subordinate Loan**") available to the Borrowers in the maximum principal amount of $3,540,000.00 CDN Dollars pursuant to a commitment letter dated ●, 2022 (the "**Subordinate Commitment**"), which loan or credit facility is secured by, *inter alia*, a Charge Mortgage of Land (the "**Subordinate Charge**") relating to the Lands registered on ● in the Registry Office as Instrument No. ● and an Assignment of Rents and Leases relating to the Subordinate Charge registered in the Registry Office on the date hereof as Instrument No. ____________________;

All existing and future indebtedness and all other obligations and liabilities owing by the Borrower to the Subordinate Lender from time to time pursuant to the Subordinate Loan, including but not limited to the principal sum, all interest thereon, and all other amounts owing to the Subordinate Lender thereunder being hereinafter referred to as the "**Subordinate Indebtedness**", and the Subordinate Charge and all other additional or collateral security now or hereafter securing the Subordinate Indebtedness being hereinafter referred to as the "**Subordinate Security**".

And for greater particularity, reference in this Agreement to the Subordinate Loan, the Subordinate Indebtedness and the Subordinate Security includes all renewals, extensions, amendments, modifications and restatements thereof or thereto from time to time, as permitted by this Agreement.

D. The Subordinate Lender has agreed to subordinate and postpone the Subordinate Loan, the Subordinate Indebtedness and the Subordinate Security to and in favour of the Prior Lender, the Loan, the Prior Indebtedness and the Prior Security subject to the terms hereof.

NOW THEREFORE for good and valuable consideration, including the sum of TEN DOLLARS ($10.00) now paid by the Prior Lender to the Subordinate Lender, the receipt and sufficiency of which is hereby acknowledged by the Subordinate Lender, the parties agree as follows:

1. **<u>Covenants, Representations and Warranties of the Subordinate Lender.</u>** The Subordinate Lender consents to the Prior Indebtedness and the Prior Security, and represents, warrants and covenants to the Prior Lender that:

(a) the Subordinate Loan and the Subordinate Security are in good standing, in full force and effect, unamended, and the Borrower is not in default thereunder;

(b) it holds no security of any kind against the Property other than the Subordinate Security;

(c) it has the full power, lawful authority and legal right to enter into this Agreement and this Agreement constitutes a valid and binding obligation of the Subordinate Lender enforceable against it in accordance with its terms;

(d) the total principal amount owing to the Subordinate Lender under the Subordinate Indebtedness and Subordinate Security is $3,540,000.00 CDN Dollars as of the date hereof. As of the date hereof no other amount is owing to the Subordinate Lender;

(e) the Subordinate Loan bears interest at • per annum, calculated monthly not in advance;

(f) upon request by the Prior Lender from time to time, the Subordinate Lender shall provide the Prior Lender with copies of the Subordinate Security and/or a statement in detail of the Subordinate Indebtedness then outstanding; and

2. **Representations, Warranties and Covenants of the Prior Lender.** The Prior Lender represents, warrants and covenants to the Subordinate Lender that:

(a) the Prior Loan and the Prior Security are in good standing, in full force and effect, unamended, and the Borrower is not in default thereunder;

(b) it holds no security of any kind against the Property other than the Prior Security;

(c) it is the sole owner of the Prior Loan, Prior Indebtedness and the Prior Security, it has the full power, lawful authority and legal right to enter into this Agreement and this Agreement constitutes a valid and binding obligation of the Prior Lender enforceable against it in accordance with its terms;

(d) the total principal amount owing to the Prior Lender under the Prior Indebtedness and Prior Security is $30,000,000 as of the date hereof;

(e) the Prior Loan bears interest at 9.40% per annum, calculated monthly not in advance;

(f) the Prior Lender shall not renew, extend, amend, modify or restate the Prior Loan, the Prior Indebtedness and/or the Prior Security, which includes without limitation, increasing the principal amount of the Prior Loan or increasing the interest payable to any amount in excess of the rate thereof (together with any default interest allowed thereunder) as set out in the Commitment as in effect on the date hereof on the Senior Indebtedness without the Subordinate Lender's prior written consent;

(g) this Agreement constitutes a legal, valid and binding obligation of the Prior Lender enforceable against it in accordance with its terms;

(h) upon request by the Subordinate Lender from time to time, the Prior Lender shall provide the Subordinate Lender with copies of the Prior Security and/or a statement in detail of the Prior Indebtedness then outstanding.

3. **Subordination and Postponement.** The Subordinate Lender hereby subordinates and postpones the Subordinate Loan, the Subordinate Indebtedness and the Subordinate Security to the Prior Security and the Prior Indebtedness including the advances referred to in Recital B hereof, and agrees with the Prior Lender that the Prior Security shall be a first priority lien and charge against the Property for the full amount of the Prior Indebtedness in full priority to the Subordinate Security, in each case, subject to the terms and conditions contained herein, including without limitation, Section 6 hereof. The subordination and postponement of the Subordinate Loan, Subordinate Indebtedness and the Subordinate Security to the Prior Security and the Prior Indebtedness, shall include subordination of the Subordinate Loan and the Subordinate Indebtedness to the extent required to make the Prior Security and the Prior Indebtedness a first priority lien and charge against the Property, subject to the terms contained herein.

The consent of the Subordinate Lender shall only be required for increases to the Prior Loan or to the interest rate of the Prior Loan; otherwise the Prior Lender may deal with the Borrower or the Prior Loan as the Prior Lender sees fit.

The Subordinate Lender hereby acknowledges and agrees that this Agreement shall not defer or otherwise affect, as between the Borrower and the Prior Lender, the present or future rights and remedies of the Prior Lender with respect to the present or future indebtedness and other liabilities of the Borrower to the Prior Lender, or with respect to any securities which the Prior Lender now holds or may hereafter receive from the Borrower as collateral for the Prior Indebtedness.

The Subordinate Lender agrees to execute and deliver at the Borrowers' cost upon request by the Prior Lender, such further instruments and agreements and assurances as may reasonably be required by the Prior Lender in the circumstances in order to confirm and give effect to the provisions of this Agreement, and further, to register, record, amend, file or re-file notice of this Agreement and/or the subordination and postponement of the Subordinate Security in any office of public record as the Prior Lender may in its discretion consider necessary or desirable from time to time.

4. **Prior Lender's Rights**. The Prior Lender may only grant time, renewals, extensions, releases and discharges to, accept compositions from and otherwise deal with the Borrower as it may see fit, including without limitation, renewal of the Loan secured by the Prior Security, in whole or in part, with prior notice to, but without the consent of the Subordinate Lender and for greater certainty, in no event, shall the Subordinate Indebtedness and the Subordinate Security be subordinate to a principal amount of the Prior Indebtedness of greater than the sum of (a) $30,000,000 plus interest at a rate of 9.4% per annum as stated in the Commitment and (b) all protective disbursements made by the Prior Lender from time to time.

5. **Notices of Default**

(a) If either one or both of the Borrowers defaults in the payment of any portion of the Prior Indebtedness or defaults in the performance of any other obligation or covenant under the Prior Loan documents and the Prior Lender issues or causes to be issued any notice to the Borrowers or either of them in respect of such default the Prior Lender shall deliver a copy of such notice to the Subordinate Lender at the same time as notice is delivered to the Borrowers.

(b) If either one or both of the Borrowers defaults in the payment of any portion of the Subordinate Indebtedness or defaults in the performance of any other obligation or covenant under the Subordinate Loan documents and the Subordinate Lender issues or causes to be issued any notice to the Borrowers or either of them in respect of such default, the Subordinate Lender shall deliver a copy of such notice to the Prior Lender at the same time as notice is delivered to the Borrowers.

Neither the Subordinate Lender nor the Prior Lender shall have any liability for failing to provide notice pursuant to this Section 5.

6. **Registration of this Agreement.** The Subordinate Lender hereby irrevocably authorizes and directs the Prior Lender and its solicitors to (a) electronically sign and register in the applicable Land Registry Office a postponement of the Subordinate Security, with a copy of this Agreement attached as a schedule thereto, and (b) electronically sign and register a financing change statement under the *Personal Property Security Act* (Ontario), postponing any registrations made under such Act by the Subsquent Lender with respect to the Subordinate Security to all registrations made under such Act by the Prior Lender with respect to the Prior Security. The Subordinate Lender acknowledges that the effect of such electronic documents has been explained to it by its solicitors and the Subordinate Lender understands that it is and will be a party to and bound by the terms and provisions of same as if it had signed such documents. The Subordinate Lender acknowledges and agrees that the Prior Lender's solicitors may rely on the foregoing irrevocable authorization and direction notwithstanding that the Prior Lender's solicitors are not a party to this Agreement.

7. **Entire Agreement.** This Agreement and all schedules thereto contains the whole of the agreement between the parties hereto and there are no collateral or precedent conditions, warranties, agreements, representations, promises, understandings or inducements, whether oral or written, that are not specifically set forth herein, and no modification, amendment or variation hereof shall be effective or binding on the parties hereto unless agreed to in writing by all of them.

8. **No Waiver.** The waiver by any party of the breach of any term, covenant or condition herein contained shall not constitute a waiver of such term, covenant or condition, except in respect of the particular breach giving rise to such waiver. No term, covenant or condition of this Agreement is deemed to have been waived by any party hereto unless such waiver is given in writing by that party.

9. **Severability.** All of the sections, paragraphs, sentences, clauses and parts of this Agreement are distinct and severable, and if any of the same shall be held illegal or void, the validity or legality of the remainder of this Agreement shall not be affected.

10. **Survival of Covenants and Warranties.** The covenants, warranties and representations of the Subordinate Lender contained in this Agreement shall survive the execution and delivery of this Agreement and shall continue in full force and effect for the benefit of the Prior Lender until the Loan has been repaid in full.

11. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and the parties hereto irrevocably attorn to the jurisdiction of the courts of this Province sitting at Toronto, Ontario.

12. **Successors.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns including any successors by amalgamation and any appointed receivers or trustees in bankruptcy.

13. **Counterparts.** This Agreement may be executed in counterparts and all counterparts so executed will constitute one Agreement binding on the parties effective upon execution by all of the parties.

14. **Time Is of the Essence.** Time is of the essence of this Agreement and every part hereof.

15. **Electronic Signatures.** This Agreement may be executed by electronic means and such original or electronic copy when so executed and delivered shall be deemed to be an original.

16. **Further Assurances.** Each of the Borrowers, the Prior Lender and the Subordinate Lender agrees that each it shall, at the Borrowers' expense, take such further action and execute and deliver to the Prior Lender or the Subordinate Lender, as applicable, such additional documents and instruments (in recordable form, if requested), as the Prior Lender or the Subordinate Lender, as applicable, may reasonably request to effectuate the terms of this Agreement

17. **Consent of Borrower.** The Borrowers consent to all of the terms and conditions of this Agreement and agree that they will not make any payment on account of their guarantees of the Subordinate Debt, except as provided therein.

Borrower's Confirmations. The Borrowers hereby acknowledge the foregoing priorities and postponements, and agrees to be bound by the respective priorities of the Prior Security, being first in priority in respect of the Prior Indebtedness, and the Subordinate Security, being third in priority, and to pay or fully reimburse the Prior Lender and the Subordinate Lender, for all reasonable legal fees, expenses and disbursements incurred by the Prior Lender and the Subordinate Lender in connection with their execution and delivery of the postponement and subordination documentation hereinbefore provided or contemplated. Nothing in this Agreement shall create any rights in favour of, or obligations to, the Borrower, and the covenants and agreements of the Prior Lender and the Subordinate Lender herein shall not be enforceable by the Borrower. No consent of the Borrower shall be necessary for any amendment to this Agreement by the Prior Lender and the Subordinate Lender.

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

ROMSPEN INVESTMENT CORPORATION

Per: ______________________
Name:
Title:

I have authority to bind the Prior Lender.

____
Witness LISA HA

____
Frank Pa

____
Witness

____
Stephen Tung

TUNG KEE INVESTMENT CANADA LTD.,
in its personal capacity and in its capacity as a general partner of TUNG KEE INVESTMENT LIMITED PARTNERSHIP

Per: ______________________
Name: Man Tung Yung
Title: President

I have authority to bind the corporation.

v 3

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

ROMSPEN INVESTMENT CORPORATION

Per: ______________________
Name:
Title:

I have authority to bind the Prior Lender.

Witness	Frank Pa
Witness	Stephen Tung

TUNG KEE INVESTMENT CANADA LTD., in its personal capacity and in its capacity as a general partner of **TUNG KEE INVESTMENT LIMITED PARTNERSHIP**

Per: ______________________
Name: Man Tung Yong
Title: President

I have authority to bind the corporation.

v 3

APPENDIX "1" TO

TO SUBORDINATION AND STANDSTILL AGREEMENT"

LEGAL DESCRIPTION

PIN 03055-0002

PT LT 30 CON 4 MARKHAM AS IN R614168 EXCEPT EXPROP PL MA49271 ;
MARKHAM

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