

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

B E T W E E N:

KEB HANA BANK as trustee of IGIS GLOBAL PRIVATE PLACEMENT REAL ESTATE FUND NO. 301 and as trustee of IGIS GLOBAL PRIVATE PLACEMENT REAL ESTATE FUND NO. 434

Applicant

- and -

MIZRAHI COMMERCIAL (THE ONE) LP, MIZRAHI DEVELOPMENT GROUP (THE ONE) INC., and MIZRAHI COMMERCIAL (THE ONE) GP INC.

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243 OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

**MOTION RECORD OF THE RECEIVER
VOLUME 4 OF 4
(*Re: Motion for Payment*)**

October 18, 2024

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INDEX

Tab	Document	Page No.
Volume 1		
1.	Notice of Cross-Motion dated October 18, 2024	16
2.	Fifth Report of the Receiver dated October 11, 2024	34
1.	Appendix “1” – Receivership Order dated October 18, 2023	132
2.	Appendix “2” – Letter to Goodmans from MI dated June 14, 2024	154
3.	Appendix “3” – Receiver’s Email dated November 26, 2023	177
4.	Appendix “4” – Receiver’s Revised Analysis	181
5.	Appendix “5” – October 2023 and November 2023 Payment Letters and covering emails	183
6.	Appendix “6” – December 2023 Payment Letters and covering emails	206
7.	Appendix “7” – Clark Construction Management Inc. Contract dated July 2017	216
8.	Appendix “8” – E-mail sent by Mark Kilfoyle (MI’s CFO) to Jenny Coco on November 9, 2017 and Jenny Coco’s responding e-mail sent to Mark Kilfoyle	288
9.	Appendix “9” – GC Agreement dated May 14, 2019	293

Tab	Document	Page No.
Volume 2		
10.	Appendix “10” – Altus Preliminary Report No. 1 as at July 31, 2019 [Confidential]	342
11.	Appendix “11” – Mediator’s Proposal dated November 26, 2019	577
12.	Appendix “12” – E-mail exchange dated February 28, 2020	586
13.	Appendix “13” – CCM Termination Notice dated October 26, 2020	590
14.	Appendix “14” – Email from Sam Mizrahi to Mike Clark dated May 18, 2020	592
15.	Appendix “15” – Email from Sam Mizrahi to Jenny Coco dated October 26, 2020	594
16.	Appendix “16” – Written Submissions from Coco dated November 6, 2020	596
17.	Appendix “17” – Responding Written Submissions from Mizrahi dated November 9, 2020	626
18.	Appendix “18” – Payment Listing requesting Funds re: Senior Secured Lenders dated January 2021	631
19.	Appendix “19” – Example of an MI Staff Invoice [Confidential]	639
20.	Appendix “20” – Control Agreement dated May 2021	642
21.	Appendix “21” – Amendment to the GC Agreement dated May 4, 2022	650
22.	Appendix “22” – E-mail from MI to Altus sending the Unilateral Amendment dated August 28, 2023	654
23.	Appendix “23” – Arbitration Award dated June 24, 2023	703
24.	Appendix “24” – Control Resolution dated August 6, 2022	715
25.	Appendix “25” – Excerpts from the Payment Listings from August 2022 to September 2023	719
Volume 3		
26.	Appendix “26” – Cost to Date Report No. 1 as of March 12, 2024 [Confidential]	850
27.	Appendix “27” – Project Budget and Cost to Complete [Confidential]	871
28.	Appendix “28” – Preliminary Schedule [Confidential]	873
29.	Appendix “29” – Summary of KDC’s Relevant Experience	876
30.	Appendix “30” – Issues Log from KDC	879
31.	Appendix “31” – Excerpts from the Altus Reports [Confidential]	886

Tab	Document	Page No.
32.	Appendix “32” – MI’s Monthly Construction Management Report for October 2023	957
33.	Appendix “33” – Report by KDC dated December 31, 2023 [Confidential]	1112
34.	Appendix “34” – Memo to File - MI CM Issues dated January 2, 2024 [Confidential]	1288
35.	Appendix “35” – KDC Memo regarding Outstanding MI Deliverables dated January 18, 2024	1290
36.	Appendix “36” – Altus' Schedule Validator Report dated January 23, 2024	1293
Volume 4		
37.	Appendix “37” – Core Architects Inc.'s Construction Progress Report dated February 16, 2024 [Confidential]	1323
38.	Appendix “38” – MI Factum dated August 7, 2024	1487
39.	Appendix “39” – Summary of SKYGRiD Fees Chart	1495
40.	Appendix “40” – KDC Report dated August 21, 2024 [Confidential]	1497
41.	Appendix “41” – E-mail dated May 1, 2023	1506
42.	Appendix “42” – Correspondence dated October 5, 2023	1510
43.	Appendix “43” – Receivers’ letters to the Defaulting Purchasers dated May 1, 2024	1516
44.	Appendix “44” – Correspondence dated May 15, 2024	1531
45.	Appendix “45” – Marketing Agency Agreement with Magix Technologies LLC effective July 13, 2022	1534
46.	Appendix “46” – Correspondence re Senior Secured Lenders approved Magix	1546
47.	Appendix “47” – Listing Agreements with Royal LePage dated November 29, 2021 and March 11, 2022	1555
48.	Appendix “48” – Receiver’s calculation of the CM Fee overpayment to MI	1586
49.	Appendix “49” – Invoice from 1118741 Ontario Limited o/a Irpinia Kitchens dated February 2, 2023	1589
50.	Appendix “50” – Royal Bedrock Inc. invoices to SKYGRiD for the material required by the Project	1593
51.	Appendix “51” – Internal correspondence between MI employees relating to Royal Bedrock Inc.’s materials	1596
52.	Appendix “52” – Letter from MI to the Receiver dated May 29, 2024	1600

Tab	Document	Page No.
53.	Appendix "53" – Documents relating to payment of \$719,121.49 to MI	1603
3.	Notice of Dispute of Lien Claim and Referral for Determination dated October 18, 2024	1611

2

**CONFIDENTIAL APPENDIX “37”
CORE ARCHITECTS INC.'S CONSTRUCTION PROGRESS REPORT
DATED FEBRUARY 16, 2024**

CONFIDENTIAL APPENDIX OMITTED

APPENDIX "38"
MI FACTUM DATED AUGUST 7, 2024

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SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

KEB HANA BANK as trustee of IGIS GLOBAL PRIVATE PLACEMENT
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- and -

MIZRAHI COMMERCIAL (THE ONE) LP, MIZRAHI DEVELOPMENT
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Lawyers for the Respondents

FACTUM OF MIZRAHI INC.

1. The Moving Party, Mizrahi Inc (“MI”), seeks the following construction related documents from the court-appointed receiver, Alvarez & Marsal (the “Receiver”):
 - a. The daily logs from the general contractor, Skygrid;
 - b. Updated budgets and cost to complete analyses in the Receiver’s possession;
 - c. The quantity survey reports for the Project since the disclaimer of MI’s general contracting contract;
 - d. Updated construction schedules in the possession of the Receiver and/or Skygrid.

Collectively these documents are referred to as the “Construction Documents”.

2. MI seeks production of the Construction Documents from the Receiver because they are relevant to MI’s payment motion.
3. MI is prepared to execute a reasonable and mutually agreeable Non-Disclosure Agreement (“NDA”) and to accept receipt of this documentation on a strictly confidential basis. In its Supplemental Third Report, the Receiver claims that it was prepared to negotiate an NDA with MI for the disclosure of the Construction Documents. The Receiver states, among other things:

The information sought is confidential, and Mr. Mizrahi has not executed a non-disclosure agreement (“NDA”). Mr. Mizrahi and the Receiver are negotiating the terms of an NDA, and the Receiver does not intend to provide any confidential information to Mr. Mizrahi unless and until an appropriate NDA is executed.

4. This Receiver knows this to be incorrect. MI has advised the Receiver it was prepared to agree to confidentiality terms and an NDA, but no NDA was proposed by the Receiver with respect to the Construction Documents. Counsel for MI asked the Receiver to answer questions arising out of its Supplemental Third Report, including questions about the Receiver's claim it was prepared to discuss confidentiality terms for the production of the Construction Documents. The Receiver's response was limited to a timeline for the negotiation of an NDA as part of the SISP, which is unrelated to this motion and the Construction Documents. The Construction Documents are not contained in the SISP data room.

The Construction Documents are Relevant to the Payment Motion

5. The Construction Documents are relevant to the Receiver's opposition to MI's motion for payment to enforce paragraph 17 of the Receivership Order (the "Payment Motion"). The Receiver has provided MI with a preliminary issue list which identifies certain issues the Receiver is investigating as part of its set-off defence in the Payment Motion. One of the issues the Receiver claims it is investigating is whether MI was overcompensated as general contractor to the Project, despite the record being clear that all of MI's costs and fees were reviewed and approved by the quantity surveyor, Altus, the Senior Secured Lender, its Administrative Agent, and, for a period of time, Ms. Jenny Coco's designee who administered the approvals and payments for the Project.
6. The Receiver raised this potential issue months ago in its Supplemental Report to the First Report, dated March 6, 2024, yet has still not yet committed to pursuing this claim as a set-off defence, notwithstanding it initially agreed to a timetable to

file responding materials to advance such a claim by May 30 and all the documents relevant to that claim have been in the possession of the Receiver for months and do not depend on the banking records or project emails MI recently produced.

7. In particular, the Receiver has indicated it *may* argue that MI's claim for payment in the Payment Motion would constitute an above-market payment for a general contractor that is not supported by the underlying contract between the Project and MI. MI should be granted the requested order for production of the Construction Documents so that the Payment Motion can proceed as scheduled. There is no reason not to provide the Construction Documents confidentially, as MI will rely on these documents in response to the threatened set-off defence. Producing that documentation now will save considerable time. Alternatively, if not produced, the Receiver should be precluded from pursuing the threatened set-off defence.
8. To be clear, MI contests that this proposed argument is in any way relevant to the court's determination of MI's claim for payment on the Payment Motion and the interpretation of paragraph 17 of the Receivership Order. The Receiver has confirmed its position that Skygrid is being compensated in accordance with market rates. If the court did entertain this set-off argument by the Receiver, then the Construction Documents are incontestably relevant to the issue of market rates for the construction of the Project.
9. As part of its justification for the disclaimer of MI's general contracting services to the Project, the Receiver advised the court that the replacement of MI with the current general contractor, Skygrid, would save the Project approximately \$1 million per month. It made this claim despite the fact that interest on the Senior Secured Lender's mortgage being incurred at nearly \$1 million a day. The value of

the work provided by MI to the Project is, in part, informed by the costs the Project is currently incurring with Skygrid and the efficiency and the progress made by Skygrid in constructing the building. If Skygrid has not achieved the rate of construction of MI since MI was replaced on March 12, 2024, or was paid at a cost greater or equal to what MI was paid, that would conclusively establish there is no merit to the contention MI charged in excess of a market price for what is essentially the same work.

10. The fact is that if the Receiver is going to ask the court to undertake an analysis of the value of the services MI provided to the Project as a general contractor, then the cost and rate of construction by the replacement general contractor is relevant information that is solely within the Receiver's possession and should be produced to MI to ensure that all relevant information is available to the court as part of a fair procedure to determine MI's rights in the Payment Motion.
11. The production of the Construction Documents is not onerous. When MI was general contractor to the Project, it provided key stakeholders with daily logs every work day. They are electronically prepared documents. All the Receiver must do to comply with this request is produce the past daily logs and add counsel for MI to the distribution list. It requires the Receiver to do no more than address an email to MI's counsel with the daily reports attached and push send. MI will also accept the production of daily logs on a weekly basis to reduce the modest effort required.
12. Similarly, the production of updated schedules and budgets for costs to complete the Project is not onerous. The Receiver has this information. It refused to include this updated information in the data room for participants in the SISP process. The status of construction, the costs of construction since the disclaimer of the MI

general contracting services and the speed of construction are all relevant to the issues raised by the Receiver on the Payment Motion.

13. The Receiver claims that substantially similar information is available to Mr. Mizrahi through the data room as a participant in the SISP process. This is incorrect. The Receiver has not provided any detailed information on the construction progress since the disclaimer of the MI contract. The daily logs are readily available, easily distributed, and concrete evidence of the rate and status of construction. While the Receiver takes the position that the daily logs do not provide relevant information, MI, which has significantly more experience in the development and construction of condominiums than the Receiver, disagrees. MI will rely on the daily logs as part of the Payment Motion to argue that the Project's rate of construction has significantly decreased, as construction of the building by Skygrid has slowed considerably resulting in unnecessary delays and subsequent interest costs.

14. The Receiver has found it relevant to report to the court on the progress of construction, yet refuses to supply the daily logs, which are the single most important document to verify the reported progress. Similarly in its communications to date with MI no reason not to produce the construction documents has been offered.

ALL OF WHICH IS RESPECTFULLY SUBMITTED August 7, 2024



Jerome R. Morse



David M. Trafford

KEB HANA BANK as trustee of IGIS GLOBAL PRIVATE PLACEMENT REAL ESTATE FUND NO. 301 and as trustee of IGIS GLOBAL PRIVATE PLACEMENT REAL ESTATE FUND NO. 434

-and-

MIZRAHI COMMERCIAL (THE ONE) LP, MIZRAHI DEVELOPMENT GROUP (THE ONE) INC., and MIZRAHI COMMERCIAL (THE ONE) GP INC.

Applicant

Respondents

Court File No. CV-23-00707839-00CL

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

PROCEEDING COMMENCED AT TORONTO

**FACTUM OF
MIZRAHI INC.**

MORSE SHANNON LLP

133 Richmond Street West Suite
501
Toronto ON M5H 2L3

Jerome R. Morse (21434U)
jmorse@morseshannon.com

David M. Trafford (68926E)
dtrafford@morseshannon.com
Tel: 416.863.1230
Fax: 416.863.1241

Lawyers for the Respondents

APPENDIX "39"
SUMMARY OF SKYGRID FEES CHART

Skygrid Costs	March 13-31	April	May	June
Site & Construction Staff Cost	438,614	802,199	920,505	824,314
Crane Labour	12,615	98,535	75,358	90,285
Security	24,429	110,604	88,115	42,300
Hard & Recoverable Costs	4,085,908	4,487,569	7,360,677	7,183,716
CM Fee	117,053	133,765	214,431	208,511
Holdback	(281,430)	(427,872)	(487,191)	(632,821)
Total (pre HST)	4,397,189	5,204,800	8,171,895	7,716,305

**CONFIDENTIAL APPENDIX “40”
KDC REPORT DATED AUGUST 21, 2024**

CONFIDENTIAL APPENDIX OMITTED

**APPENDIX “41”
E-MAIL DATED MAY 1, 2023**

From: 노영호/대리/글로벌마켓팀 [youngho.roh@meritz.co.kr]
Sent: Mon 5/1/2023 9:52:50 PM (UTC-04:00)
To: Sam Mizrahi[sam@mizrahidevelopments.ca]
Cc: Jonny Cracower[jonny@mizrahidevelopments.ca]; Mark Kilfoyle[Mark@MizrahiDevelopments.ca]; Amanda Brown[amanda@mizrahidevelopments.ca]; Stacy Mailman[stacy@mizrahidevelopments.ca]; \"david.jo@igisusa.com\"[david.jo@igisusa.com]; #글로벌펀드운용 2팀 [gfm2@igisam.com]; joosung.yoon@igisam.com[joosung.yoon@igisam.com]; sunmi.kim@igisam.com[sunmi.kim@igisam.com]; 박동빈/팀장/글로벌마켓팀[jake.park@meritz.co.kr]
Subject: RE: APS Confirmations for The One

Dear Sam,

Further to IGIS's email, we are aware of some of the deviations that occurred in the past sales, and we do not have objections to them. Just to be clear, the dates and the deposit amounts to be received are business decisions to be made by the developer.

Best,
Youngho Roh

보낸 사람: 윤주성 Yoon, Joosung <joosung.yoon@igisam.com>
보낸 날짜: 2023년 5월 2일 화요일 오전 10:17
받는 사람: Sam Mizrahi; 박동빈/팀장/글로벌마켓팀; 노영호/대리/글로벌마켓팀; 김선미 Kim, Sunmi
참조: Jonny Cracower; Mark Kilfoyle; Amanda Brown; Stacy Mailman; \"david.jo@igisusa.com\"; #글로벌펀드운용 2팀
제목: RE: APS Confirmations for The One

Dear Sam and all,

The senior lender team (Meritz/IGIS) confirms that the terms of certain Agreements of Purchase and Sale (APS) from time to time have deviated from those of the Standard Form Residential Sales Agreement. The dates and amounts to be received as the deposits on the APS are business decisions. However, please put in your best effort to collect the deposits in a timely manner so it does not breach the terms of the APS.

Kind Regards,
Joosung

Joosung Yoon
Global Fund Management Team
Vice President



IGIS Asset Management Co., Ltd
11th Fl. C.C.M.M Bldg.,
101 Yeouigongwon-ro
Yeongdeungpo-gu, Seoul, Korea

T 02 6959 6782
M 010 7104 5453
F 02 6499 7302
joosung.yoon@igisam.com

From: Sam Mizrahi <sam@mizrahidevelopments.ca>
Sent: Monday, May 1, 2023 11:11 AM
To: 박동빈/팀원/글로벌마켓담당 Jake Park <jake.park@meritz.co.kr>; 글로벌마켓팀노영호/ <youngho.roh@meritz.co.kr>; 김선미 Kim, Sunmi <sunmi.kim@igisam.com>; 윤주성 Yoon, Joosung <joosung.yoon@igisam.com>
Cc: Jonny Cracower <jonny@mizrahidevelopments.ca>; Mark Kilfoyle <Mark@MizrahiDevelopments.ca>; Amanda Brown <amanda@mizrahidevelopments.ca>; Stacy Mailman <stacy@mizrahidevelopments.ca>
Subject: APS Confirmations for The One

Good morning MERITZ and IGIS,

I trust you are well and enjoying a restful weekend.

There seems to be some concern on the APS that have been signed and executed, and I wanted to confirm that The Senior Lender is aware that the terms of certain Agreements of Purchase and Sale have from time to time deviated from those of the Standard Form Residential Sales Agreement, for example, by reducing or eliminating the deposit due at signing or by modifying the schedule for subsequent pre-occupancy deposits. This was done due to both market conditions and/or to provide the purchasers confidence to purchase in the development. I wanted to confirm that the senior lender is aware of these deviations, and that the Senior Lender does not object to these deviations. Additionally I wanted to also confirm again that in the Senior Lender's opinion, it was reasonable and prudent in all the circumstances in order to make these sales.

I would appreciate your response by end of business day in Toronto on Monday.

Thank you in advance.

Sam Mizrahi
President

125 Hazelton Avenue
Toronto, Ontario M5R 2E4

T. 416.922.4200 x 4210
C. 416.818.5288
www.MizrahiCorp.com
F. 1.866.300.0219

E. Sam@MizrahiCorp.com

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APPENDIX "42"
CORRESPONDENCE DATED OCTOBER 5, 2023

MacKenzie, Melanie

Subject: FW: [IGIS] The One - Requests

From: Sam Mizrahi <sam@mizrahidevelopments.ca>

Sent: Friday, October 6, 2023 12:38 AM

To: 윤주성 Yoon, Joosung <joosung.yoon@igisam.com>; 김선미 Kim, Sunmi <sunmi.kim@igisam.com>

Cc: @Project-theone <theone@igisam.com>; #글로벌펀드운용 2팀 <gfm2@igisam.com>; MH Meritz <mh.kim@meritz.co.kr>; Peter Jung <peter.jung@meritz.co.kr>; Ispark <ispark@meritz.co.kr>; david.jo@igisusa.com; 박동빈/팀원/글로벌마켓담당 Jake Park <jake.park@meritz.co.kr>; 글로벌마켓팀 노영호/사원 / <youngho.roh@meritz.co.kr>

Subject: Re: [IGIS] The One - Requests

Dear Sunmi,

1. 15–19 Bloor St W is the properties where H&M and Scotiabank are the tenants and now sold to developers who are looking to develop and obtain approvals for re zoning for 61 Story building which is directly adjacent to our project at 1 Bloor St W. They have applied to the City of Toronto Council for approvals and the City of Toronto have denied the application. Now as a result, the developers have appealed the zoning application to LPAT, where if WE being 1 Bloor St W do not object to their application at the LPAT appeal board hearing and provide reasons for our appeal the LPAT board will assume that The One project is agreeing and accepting of the development by providing Tacit consent for not appearing at the LPAT and providing our objection. This needs to be completed by us by no later than October 15. The purpose of participating in the appeal is to protect The One from any potential negative impact that could result from the development of this adjacent property. We have identified some of the most significant concerns in our request. As indicated, the City of Toronto also has serious concerns with the proposed development and City Council has refused the development application as a result. As is traditional on such matters, the City will be taking the lead at the Tribunal as the appeal relates to Council's refusal. The City report considering this matter can be found at <https://secure.toronto.ca/council/agenda-item.do?item=2023.TE5.10> . I have ordered this to be blocked and oppose the application in order to protect The One from the adjacent neighbours application which would block the views of The One's unsold residential units as well as the signage on the West Wall of the building for our outdoor media with Pattison which represent revenues of \$1 Million + per year, in addition to protect and provide value to our knock out panel in the parking garage that has significant value for payment for access to transportation that the project will be able to monetize.

2. The difference between the two letters is that the first letter goes out first which is the Outstanding Deposit Letter to remind and notify purchasers of outstanding deposits due. The second letter goes out being the Default Notice if the purchaser does not respond or provide a payment plan as to when the project will receive the over due deposits.

As you saw from my email 2 days ago to Minjae and yourself copying in everyone on the outstanding APS where no deposits have yet come in as we are working with the purchasers to

receive these deposits. As a result I would suggest and recommend that amount of \$1,723,726 would be repaid over the next 10 months in equal monthly amounts of \$173,726.00 to be out of Mizrahi Inc CM fees or any other future sales commissions fees earned whichever occurs first, so that we can adjust as these deposits are received by the project over the next several months as we collect these deposits from the purchasers. I believe this to be a fair solution in good faith and one that satisfies the concern in a mutually acceptable solution.

3. As per my previous email copying in Amanda from our office she will confirm and provide you the requested information. Yes, I can confirm that all notices were correctly sent out by our office as per the notice provisions.

4. I will have Glaholt and Dentons provide you with this requested information under separate cover email.

5. Yes, I would be available for a conference call on Monday evening Toronto time to discuss next steps.

Thank you.



Building Futures.

Sam Mizrahi

President

125 Hazelton Avenue
Toronto, Ontario M5R 2E4

T. 416.922.4200 ext.4210

C. 416.818.5288

F. 1.866.300.0219

E. Sam@MizrahiDevelopments.ca

www.MizrahiDevelopments.ca

On Oct 5, 2023, at 10:49 PM, [윤주성 Yoon, Joosung](mailto:yun주성 Yoon, Joosung) <joosung.yoon@igisam.com> wrote:

Hi Sam,

In line with Sunmi's point #2 (APS), I do have a separate question.

Per the Statement of Critical Dates enclosed in the APS, it is our understanding that the notice should have been in place prior if the occupancy dates have to be delayed. While we are putting together the entire units on the attached spreadsheet, we witnessed that the notices should have been made to some of those signed back in 2017 to delay the actual occupancy date.

Having said that, would you please confirm whether such announcement was in place? Please confirm this by filling in O/X on the column X on the Summary sheet of the attached.

Thank you so much.

Kind Regards,
Joosung

Joosung Yoon

Global Fund Management Team
Vice President

<image002.png> 이지스자산운용주식회사

<image006.jpg>

IGIS Asset Management Co., Ltd
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<image006.jpg>

T 02 6959 6782
M 010 7104 5453
F 02 6499 7302
joosung.yoon@igisam.com

From: 김선미 Kim, Sunmi <sunmi.kim@igisam.com>
Sent: Thursday, October 5, 2023 9:42 PM
To: Sam Mizrahi <sam@mizrahidevelopments.ca>
Cc: @Project-theone <theone@igisam.com>; #글로벌펀드운용 2팀 <gfm2@igisam.com>; mh.kim@meritz.co.kr; peter.jung@meritz.co.kr; ispark@meritz.co.kr; 'david.jo@igisusa.com' <david.jo@igisusa.com>
Subject: [IGIS] The One - Requests

Hi Sam,

Now that we have several topics to discuss, please excuse me for sending them in this separate email. I would appreciate it if you could provide responses to the parts which readily available first.

1. 15-19 Bloor Appeal
 - Before we decide to appeal the Court, we'd like to know more about status.
 - Please send us any letter/paper if you have prepared/received by any chance.
 - Please give us explanation about the current situation

2. APS / Deposit

- There are two kinds of notice to the Purchaser. (Default Notice / Outstanding Deposit Letter)

What's the difference between these two notices? Is there any specific procedure to notify the purchaser?

i.e) Default notice only sent after 10days of outstanding deposit letter sent?

- Out of the 13 units with zero deposits, one unit has been canceled, one unit aligns with common market practice by not requiring a deposit, and MI anticipate deposits for the remaining 11 units within the next few months.

Given this update, the total commission to be repaid amounts to \$1,723,726 excluding Superintendent suites.

- Please send us all of executed APS.

3. APS / Occupancy Date

- According to the Agreement of Purchase and Sale (APS), the occupancy date can be delayed upon proper written notice.

Could you please confirm if you have sent a notice to the relevant purchasers in accordance with this provision?

4. claims and litigation information related to subcontractors (i.e Seele, Gamma)

- Parties to claim/litigation (Plaintiff/Defendant)
- Timing of claim/litigation issue
- Amount of the Claim
- Parties to the Underlying Contract
- Date of Execution of the Underlying Contract
- Total Value of the Underlying Contract
- Performance/Payment Ratio of the Underlying Contract
- Termination Date of the Underlying Contract

5. Conference call with all parties to discuss next step.

- With all due respect, our schedule is quite tight this week. We will be coordinating a call with Osler early next week, Does Monday evening work for you?

Thank you.

Best Regards,

Sunmi Kim

Global Fund Management Team
Senior Vice President/2팀장(부장)

<image003.png>
이시스자산운용주식회
사

<image005.jpg>

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<231004_Purchaser Database File_v1.xlsx>

**APPENDIX “43”
RECEIVERS’ LETTERS TO THE DEFAULTING PURCHASERS DATED MAY 1, 2024**



May 1, 2024

DELIVERED BY EMAIL [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
Dear [REDACTED]

Re: Agreement of Purchase and Sale – 1 Bloor Street West, Unit 6803, Level 68 (the “Agreement of Purchase and Sale”)

On October 18, 2023, pursuant to the Order (Appointing Receiver) (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), Alvarez & Marsal Canada Inc. was appointed as receiver and manager (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Mizrahi Commercial (The One) LP, Mizrahi Development Group (The One) Inc. (the “**Vendor**”) and Mizrahi Commercial (The One) GP Inc. (collectively, the “**Debtors**”) acquired for, or used in relation to, a business carried on by the Debtors, including in connection with the development of an 85-storey condominium, hotel and retail tower located at the southwest corner of Yonge Street and Bloor Street West in Toronto, Ontario (the “**Project**”).

As previously advised, the Receiver is conducting a review of matters pertaining to existing condominium sale agreements relating to the Project. As part of this review, the Receiver has undertaken an analysis of the deposits paid in connection with each sale agreement, including the above-referenced Agreement of Purchase and Sale.

Pursuant to the Agreement of Purchase and Sale, as of April 30, 2024, you were to have paid a total deposit of \$1,569,569 (the “**Deposit Amount**”). Based on the records of the Debtors, the Deposit Amount has not been paid. Accordingly, you are in default of the Agreement of Purchase and Sale as a result of your failure to pay the Deposit Amount (the “**Default**”). In accordance with the terms of the Agreement of Purchase and Sale, you are hereby provided with written notice of the Default.

If the Default is not fully remedied by 5:00 p.m. (prevailing Eastern time) on May 13, 2024 (the “Deadline”), the Receiver hereby gives notice of the termination of the Agreement of Purchase and Sale effective immediately following the Deadline. Upon such termination, the Receiver shall be entitled to any existing deposit monies as liquidated damages and not as a penalty, without waiver of any additional rights and remedies of the Vendor pursuant to the Agreement of Purchase and Sale and at law, including the commencement of such actions as may be necessary to recover any damages incurred as a result of the Default.

The Receiver continues to review and consider all contracts relating to the Project, including condominium sale agreements. Nothing in this letter shall be construed to constitute an affirmation or assumption of the Agreement of Purchase and Sale, and the Receiver expressly disclaims any personal liability under or in connection with the Agreement of Purchase and Sale. The Receiver reserves the right to disclaim any condominium sale agreement, including the Agreement of Purchase and Sale, in accordance with the Receivership Order or as may otherwise be ordered by the Court.

Court filings and additional information concerning the receivership proceedings are available at the Receiver's website at www.alvarezandmarsal.com/theone. Should you have any questions regarding the foregoing, you may contact the Receiver by emailing theone@alvarezandmarsal.com or calling 1-855-499-1480.

Yours very truly,

**ALVAREZ & MARSAL CANADA INC.,
SOLELY IN ITS CAPACITY AS COURT-
APPOINTED RECEIVER AND MANAGER OF
MIZRAHI COMMERCIAL (THE ONE) LP,
MIZRAHI DEVELOPMENT GROUP (THE ONE)
INC., AND MIZRAHI COMMERCIAL (THE
ONE) GP INC., AND NOT IN ITS PERSONAL OR
CORPORATE CAPACITY**



May 1, 2024

DELIVERED BY EMAIL [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
Dear [REDACTED]

Re: Agreement of Purchase and Sale – 1 Bloor Street West, Unit 7003, Level 70 (the “Agreement of Purchase and Sale”)

On October 18, 2023, pursuant to the Order (Appointing Receiver) (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), Alvarez & Marsal Canada Inc. was appointed as receiver and manager (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Mizrahi Commercial (The One) LP, Mizrahi Development Group (The One) Inc. (the “**Vendor**”) and Mizrahi Commercial (The One) GP Inc. (collectively, the “**Debtors**”) acquired for, or used in relation to, a business carried on by the Debtors, including in connection with the development of an 85-storey condominium, hotel and retail tower located at the southwest corner of Yonge Street and Bloor Street West in Toronto, Ontario (the “**Project**”).

As previously advised, the Receiver is conducting a review of matters pertaining to existing condominium sale agreements relating to the Project. As part of this review, the Receiver has undertaken an analysis of the deposits paid in connection with each sale agreement, including the above-referenced Agreement of Purchase and Sale.

Pursuant to the Agreement of Purchase and Sale, as of April 30, 2024, you were to have paid a total deposit of \$1,613,839 (the “**Deposit Amount**”). Based on the records of the Debtors, the Deposit Amount has not been paid. Accordingly, you are in default of the Agreement of Purchase and Sale as a result of your failure to pay the Deposit Amount (the “**Default**”). In accordance with the terms of the Agreement of Purchase and Sale, you are hereby provided with written notice of the Default.

If the Default is not fully remedied by 5:00 p.m. (prevailing Eastern time) on May 13, 2024 (the “Deadline”), the Receiver hereby gives notice of the termination of the Agreement of Purchase and Sale effective immediately following the Deadline. Upon such termination, the Receiver shall be entitled to any existing deposit monies as liquidated damages and not as a penalty, without waiver of any additional rights and remedies of the Vendor pursuant to the Agreement of Purchase and Sale and at law, including the commencement of such actions as may be necessary to recover any damages incurred as a result of the Default.

The Receiver continues to review and consider all contracts relating to the Project, including condominium sale agreements. Nothing in this letter shall be construed to constitute an affirmation or assumption of the Agreement of Purchase and Sale, and the Receiver expressly disclaims any personal liability under or in connection with the Agreement of Purchase and Sale. The Receiver reserves the right to disclaim any condominium sale agreement, including the Agreement of Purchase and Sale, in accordance with the Receivership Order or as may otherwise be ordered by the Court.

Court filings and additional information concerning the receivership proceedings are available at the Receiver's website at www.alvarezandmarsal.com/theone. Should you have any questions regarding the foregoing, you may contact the Receiver by emailing theone@alvarezandmarsal.com or calling 1-855-499-1480.

Yours very truly,

**ALVAREZ & MARSAL CANADA INC.,
SOLELY IN ITS CAPACITY AS COURT-
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MIZRAHI COMMERCIAL (THE ONE) LP,
MIZRAHI DEVELOPMENT GROUP (THE ONE)
INC., AND MIZRAHI COMMERCIAL (THE
ONE) GP INC., AND NOT IN ITS PERSONAL OR
CORPORATE CAPACITY**



May 1, 2024

DELIVERED BY EMAIL [REDACTED]

[REDACTED]
Dear [REDACTED]

Re: Agreement of Purchase and Sale – 1 Bloor Street West, Unit 7303, Level 73 (the “Agreement of Purchase and Sale”)

On October 18, 2023, pursuant to the Order (Appointing Receiver) (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), Alvarez & Marsal Canada Inc. was appointed as receiver and manager (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Mizrahi Commercial (The One) LP, Mizrahi Development Group (The One) Inc. (the “**Vendor**”) and Mizrahi Commercial (The One) GP Inc. (collectively, the “**Debtors**”) acquired for, or used in relation to, a business carried on by the Debtors, including in connection with the development of an 85-storey condominium, hotel and retail tower located at the southwest corner of Yonge Street and Bloor Street West in Toronto, Ontario (the “**Project**”).

As previously advised, the Receiver is conducting a review of matters pertaining to existing condominium sale agreements relating to the Project. As part of this review, the Receiver has undertaken an analysis of the deposits paid in connection with each sale agreement, including the above-referenced Agreement of Purchase and Sale.

Pursuant to the Agreement of Purchase and Sale, as of April 30, 2024, you were to have paid a total deposit of \$1,623,719 (the “**Deposit Amount**”). Based on the records of the Debtors, the Deposit Amount has not been paid. Accordingly, you are in default of the Agreement of Purchase and Sale as a result of your failure to pay the Deposit Amount (the “**Default**”). In accordance with the terms of the Agreement of Purchase and Sale, you are hereby provided with written notice of the Default.

If the Default is not fully remedied by 5:00 p.m. (prevailing Eastern time) on May 13, 2024 (the “Deadline”), the Receiver hereby gives notice of the termination of the Agreement of Purchase and Sale effective immediately following the Deadline. Upon such termination, the Receiver shall be entitled to any existing deposit monies as liquidated damages and not as a penalty, without waiver of any additional rights and remedies of the Vendor pursuant to the Agreement of Purchase and Sale and at law, including the commencement of such actions as may be necessary to recover any damages incurred as a result of the Default.

The Receiver continues to review and consider all contracts relating to the Project, including condominium sale agreements. Nothing in this letter shall be construed to constitute an affirmation or assumption of the Agreement of Purchase and Sale, and the Receiver expressly disclaims any personal liability under or in connection with the Agreement of Purchase and Sale. The Receiver reserves the right to disclaim any condominium sale agreement, including the Agreement of Purchase and Sale, in accordance with the Receivership Order or as may otherwise be ordered by the Court.

Court filings and additional information concerning the receivership proceedings are available at the Receiver's website at www.alvarezandmarsal.com/theone. Should you have any questions regarding the foregoing, you may contact the Receiver by emailing theone@alvarezandmarsal.com or calling 1-855-499-1480.

Yours very truly,

**ALVAREZ & MARSAL CANADA INC.,
SOLELY IN ITS CAPACITY AS COURT-
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MIZRAHI COMMERCIAL (THE ONE) LP,
MIZRAHI DEVELOPMENT GROUP (THE ONE)
INC., AND MIZRAHI COMMERCIAL (THE
ONE) GP INC., AND NOT IN ITS PERSONAL OR
CORPORATE CAPACITY**



May 1, 2024

DELIVERED BY EMAIL

Dear [REDACTED]

Re: Agreement of Purchase and Sale – 1 Bloor Street West, Unit 7603, Level 76 (as amended, the “Agreement of Purchase and Sale”)

On October 18, 2023, pursuant to the Order (Appointing Receiver) (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), Alvarez & Marsal Canada Inc. was appointed as receiver and manager (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Mizrahi Commercial (The One) LP, Mizrahi Development Group (The One) Inc. (the “**Vendor**”) and Mizrahi Commercial (The One) GP Inc. (collectively, the “**Debtors**”) acquired for, or used in relation to, a business carried on by the Debtors, including in connection with the development of an 85-storey condominium, hotel and retail tower located at the southwest corner of Yonge Street and Bloor Street West in Toronto, Ontario (the “**Project**”).

As previously advised, the Receiver is conducting a review of matters pertaining to existing condominium sale agreements relating to the Project. As part of this review, the Receiver has undertaken an analysis of the deposits paid in connection with each sale agreement, including the above-referenced Agreement of Purchase and Sale.

Pursuant to the Agreement of Purchase and Sale, as of April 30, 2024, you were to have paid a total deposit of \$872,788 (the “**Deposit Amount**”). Based on the records of the Debtors, the Deposit Amount has not been paid. Accordingly, you are in default of the Agreement of Purchase and Sale as a result of your failure to pay the Deposit Amount (the “**Default**”). In accordance with the terms of the Agreement of Purchase and Sale, you are hereby provided with written notice of the Default.

If the Default is not fully remedied by 5:00 p.m. (prevailing Eastern time) on May 13, 2024 (the “Deadline”), the Receiver hereby gives notice of the termination of the Agreement of Purchase and Sale effective immediately following the Deadline. Upon such termination, the Receiver shall be entitled to any existing deposit monies as liquidated damages and not as a penalty, without waiver of any additional rights and remedies of the Vendor pursuant to the Agreement of Purchase and Sale and at law, including the commencement of such actions as may be necessary to recover any damages incurred as a result of the Default.

The Receiver continues to review and consider all contracts relating to the Project, including condominium sale agreements. Nothing in this letter shall be construed to constitute an affirmation or assumption of the Agreement of Purchase and Sale, and the Receiver expressly disclaims any personal liability under or in connection with the Agreement of Purchase and Sale. The Receiver reserves the right to disclaim any condominium sale agreement, including the Agreement of Purchase and Sale, in accordance with the Receivership Order or as may otherwise be ordered by the Court.

Court filings and additional information concerning the receivership proceedings are available at the Receiver's website at www.alvarezandmarsal.com/theone. Should you have any questions regarding the foregoing, you may contact the Receiver by emailing theone@alvarezandmarsal.com or calling 1-855-499-1480.

Yours very truly,

**ALVAREZ & MARSAL CANADA INC.,
SOLELY IN ITS CAPACITY AS COURT-
APPOINTED RECEIVER AND MANAGER OF
MIZRAHI COMMERCIAL (THE ONE) LP,
MIZRAHI DEVELOPMENT GROUP (THE ONE)
INC., AND MIZRAHI COMMERCIAL (THE
ONE) GP INC., AND NOT IN ITS PERSONAL OR
CORPORATE CAPACITY**



May 1, 2024

DELIVERED BY EMAIL [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
Dear [REDACTED]

Re: Agreement of Purchase and Sale – 1 Bloor Street West, Units 7901 and 7902, Level 79 (as amended, the “Agreement of Purchase and Sale”)

On October 18, 2023, pursuant to the Order (Appointing Receiver) (the “**Receivership Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), Alvarez & Marsal Canada Inc. was appointed as receiver and manager (the “**Receiver**”), without security, of all of the assets, undertakings and properties of Mizrahi Commercial (The One) LP, Mizrahi Development Group (The One) Inc. (the “**Vendor**”) and Mizrahi Commercial (The One) GP Inc. (collectively, the “**Debtors**”) acquired for, or used in relation to, a business carried on by the Debtors, including in connection with the development of an 85-storey condominium, hotel and retail tower located at the southwest corner of Yonge Street and Bloor Street West in Toronto, Ontario (the “**Project**”).

As previously advised, the Receiver is conducting a review of matters pertaining to existing condominium sale agreements relating to the Project. As part of this review, the Receiver has undertaken an analysis of the deposits paid in connection with each sale agreement, including the above-referenced Agreement of Purchase and Sale.

Pursuant to the Agreement of Purchase and Sale, as of April 30, 2024, you were to have paid a total deposit of \$6,160,000 (the “**Deposit Amount**”). Based on the records of the Debtors, the Deposit Amount has not been paid. Accordingly, you are in default of the Agreement of Purchase and Sale as a result of your failure to pay the Deposit Amount (the “**Default**”). In accordance with the terms of the Agreement of Purchase and Sale, you are hereby provided with written notice of the Default.

If the Default is not fully remedied by 5:00 p.m. (prevailing Eastern time) on May 13, 2024 (the “Deadline”), the Receiver hereby gives notice of the termination of the Agreement of Purchase and Sale effective immediately following the Deadline. Upon such termination, the Receiver shall be entitled to any existing deposit monies as liquidated damages and not as a penalty, without waiver of any additional rights and remedies of the Vendor pursuant to the Agreement of Purchase and Sale and at law, including the commencement of such actions as may be necessary to recover any damages incurred as a result of the Default.

The Receiver continues to review and consider all contracts relating to the Project, including condominium sale agreements. Nothing in this letter shall be construed to constitute an affirmation or assumption of the Agreement of Purchase and Sale, and the Receiver expressly disclaims any personal liability under or in connection with the Agreement of Purchase and Sale. The Receiver reserves the right to disclaim any condominium sale agreement, including the Agreement of Purchase and Sale, in accordance with the Receivership Order or as may otherwise be ordered by the Court.

Court filings and additional information concerning the receivership proceedings are available at the Receiver's website at www.alvarezandmarsal.com/theone. Should you have any questions regarding the foregoing, you may contact the Receiver by emailing theone@alvarezandmarsal.com or calling 1-855-499-1480.

Yours very truly,

**ALVAREZ & MARSAL CANADA INC.,
SOLELY IN ITS CAPACITY AS COURT-
APPOINTED RECEIVER AND MANAGER OF
MIZRAHI COMMERCIAL (THE ONE) LP,
MIZRAHI DEVELOPMENT GROUP (THE ONE)
INC., AND MIZRAHI COMMERCIAL (THE
ONE) GP INC., AND NOT IN ITS PERSONAL OR
CORPORATE CAPACITY**

**APPENDIX “44”
CORRESPONDENCE DATED MAY 15, 2024**

May 15, 2024

Our File No.: 232285

Via Email

Morse|Shannon LLP
133 Richmond Street West
Suite 501
Toronto, ON M5H 2L3

Attention: Jerome Morse

Dear Mr. Morse:

Re: Mizrahi Inc. (“MI”)

We write pursuant to the Exclusive Listing Agreement dated July 12, 2017 (the “ELA”) between Mizrahi Development Group (the One) Inc. (the “Vendor”) and Mizrahi Inc. (“MI”). Capitalized terms not otherwise defined have the meaning ascribed to them in the ELA.

MI was paid a commission in association with the execution by the Vendor and a Purchaser of a binding agreement for the purchase and sale of a Unit during the Term (the “Purchase Agreement”). MI agreed to return these commissions if any Purchase Agreements were terminated for purchaser default:

Any commissions paid by the Vendor to the Agent will be returned promptly to the Vendor where a Purchase Agreement is terminated through the default of the suite purchaser.

As the Receiver reported in its First Report, a number of unit purchasers (the “Defaulting Purchasers”) had paid no deposit or had failed to pay the full deposits owed under the relevant Purchase Agreements. By letters dated May 1, 2024, the Receiver notified certain Defaulting Purchasers that their Purchase Agreements would be terminated unless they paid the overdue deposits by May 13, 2024.

None of the Defaulting Purchasers paid any deposit by May 13, 2024, or at all. Accordingly, the Defaulting Purchasers’ Purchase Agreements have been terminated. MI must promptly return the commissions earned on these Purchase Agreements in accordance with the terms of the ELA. The commissions are summarized in the table below.

Unit Number	Commission paid to MI
6803	\$224,828.22
7003	\$231,150.22
7303	\$232,561.13
7603	\$249,963.21
7901/7902	\$877,510.07
Total	\$1,816,012.85

By this letter, we demand payment by MI of \$1,816,012.85 by no later than June 1, 2024.

Finally, the Receiver reserves all of its rights under the ELA and at law including its rights with respect to other purchasers that have defaulted on their deposit obligations.

Yours truly,

Goodmans LLP



Mark Dunn
Partner
MD/es

cc: Christopher Armstrong, Brendan O’Neill, Kirby Cohen and Jennifer Linde, Goodmans LLP

Stephen Ferguson, Joshua Nevsky, Melanie MacKenzie, Fiona Mak, Andrew Sterling and Ethan Krieger, Alvarez & Marsal Canada Inc.

1381-0221-4668

**APPENDIX “45”
MARKETING AGENCY AGREEMENT WITH MAGIX TECHNOLOGIES LLC
EFFECTIVE JULY 13, 2022**

TABLE OF CONTENTS

1	INTERPRETATION	3
2	APPOINTMENT	4
3	AGENT'S OBLIGATIONS	5
4	PRICES AND SUPPLY TERMS AND CONDITIONS	5
5	PRINCIPAL'S OBLIGATIONS	5
6	RETAINER FEE, COMMISSION AND PAYMENTS	6
7	INTELLECTUAL PROPERTY	7
8	LIABILITY AND INSURANCE.....	8
9	DURATION AND TERMINATION	9
10	CONSEQUENCES OF TERMINATION.....	9
11	COMPLIANCE	10
12	GENERAL	10

MARKETING AGENCY AGREEMENT

CONTRACT DETAILS

DATE:

Principal:	MIZRAHI Inc. with company No. 171328
Principal's registered office:	125 Hazelton Avenue, Toronto, Ontario, M5R 2E4, Canada
Principal's representative:	Name: Sam Mizrahi Title: President Email: sam@mizrahidevelopments.ca
Agent:	MAGIX TECHNOLOGIES LLC, with Trade License number 1495645
Agent's registered office OR address	Business Bay- Almanara Tower- Office 2101 Dubai, UAE
Agent's representative:	Name: Mr Faramarz Rahmani Title: Managing Director Email: Fred@magix.com.au Tel: +971 55 702 5580



Effective Date:	13/7/2022
The Project/Building:	The building known as "The One" Located at 1 Bloor Street West, Toronto, Ontario, Canada
Territory:	The Middle East and North Africa
Initial term:	12 months
Commission percentage:	Five percent (5%) of the agreed Net Price for any Unit
Retainer Fee:	CAD 367,500.00 payable by the Principal to the Agent immediately upon signing of this Contract subject to section 6.8.3

1. This Contract is made up of the following:

- (a) The Contract Details; and
- (b) The Conditions.

2. If there is any conflict or ambiguity between the terms of the documents listed in paragraph 1, a term contained in a document higher in the list shall have priority over one contained in a document lower in the list.

This Contract has been made on the date stated at the beginning of it.

Signed by Sam Mizrahi
for and on behalf of MIZRAHI INC.

.....
President

Signed by Mr Faramarz Rahmani
for and on behalf of MAGIX TECHNOLOGIES LLC

.....
Managing Director and
Authorized Signatory

CONDITIONS

1 INTERPRETATION

1.1 Definitions:

Business Day: a day other than a Saturday, Sunday or public holiday in the U.A.E and Canada when banks in Dubai and Toronto are open for business.

Buyer: means the buyer of a Unit who has signed and completed a Unit Purchase Contract in accordance with its terms and conditions.

Conditions: these terms and conditions set out in clause 1 to clause 12 (inclusive).

Contract: this contract under which the Principal appoints the Agent as its marketing and sale agent, in accordance with the Contract Details and these Conditions.

Effective Date: the date the Contract takes effect, as set out in the Contract Details.

Intellectual Property: all intellectual property rights owned or used by the Principal in connection with the Project/Building (including trade marks, service marks, business names, goodwill and the right to sue for passing off, domain names, and rights in confidential information) in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Net Price: in relation to any Unit, the price actually agreed with the Buyer pursuant to the applicable Unit Purchase Contract entered into with such Buyer less any value added or other sales tax thereon included in the price.

Project/Building: means the building known as The One, located at 1 Bloor Street West, in Toronto, Ontario, Canada.

Potential Buyer: means any potential buyer of a Unit or Units with which the Agent is discussing the possible purchase, by that potential buyer of such Unit or Units.

Quarter: each period of three calendar months, the first of which starting on the Effective Date.

Retainer Fee: means the fee of CAD 367,500.00 payable in accordance with clause 6.8 of this Contract.

Territory: the areas or market sectors specified as such in the Contract Details.

Unit: means an apartment, commercial space , floor or portion thereof located within the Project/Building and Units shall be more than one of same.

Unit Purchase Contract: means the standard form contract for the sale and purchase of a Unit used by the Principal from time to time.

Year: the period of 12 months from the Effective Date and each consecutive period of 12 months thereafter during the period of this Contract.

1.2 Interpretation

1.2.1 A reference to legislation or a legislative provision:

- (a) is a reference to it as amended, extended or re-enacted from time to time;
- (b) shall include all subordinate legislation made from time to time under that legislation or legislative provision.

1.2.2 Any words following the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.2.3 A reference to **writing** or **written** includes faxes and email.

1.2.4 A reference in this Contract to the services to be provided by the Agent shall mean the services described in clause 2.1 hereof.

2 APPOINTMENT

2.1 **Appointment.** The Principal appoints the Agent as its non-exclusive marketing and sale agent to promote, source and introduce Potential Buyers, and then assist the Principal in the negotiation, finalising and completion of Unit Purchase Contracts between the Principal and Buyers, which shall evidence and implement the sale of a Unit or Units in the Project/Building by the Principal to such Buyers in the Territory on the terms of this Contract and the Agent accepts the appointment on those terms. Nothing in this Contract or otherwise shall make the Agent or any of the Agent's employees an employee of the Principal.

2.2 **Non-exclusive appointment.**

2.2.1 Subject to clause 5.3, the Principal shall be free to appoint any other person as its agent, for the sale of the said Units in the Territory other than Potential Buyers first introduced by the Agent, and the Agent shall not be entitled to any commission on the value of sales achieved via these other channels.

2.2.2 The Principal shall be entitled to market and sell the said Units directly to Potential Buyers in the Territory other than customers first introduced by the Agent, and the Agent shall not be entitled to any commission on the value of such sales.

3 AGENT'S OBLIGATIONS

3.1 **General.** In addition to its general compliance obligations under clause 11, the Agent shall:

3.1.1 not act in a way which will incur any liabilities on behalf of the Principal nor to pledge the credit of the Principal.

3.1.2 be responsible for the advertising and promotion of the Units in the Territory and shall observe all directions and instructions given to it by the Principal in this regard and the production and use by the Agent of any advertising materials and promotional literature not provided by the Principal shall be subject to the prior written consent of the Principal.

3.1.3 promote the sale of Units within the Territory in good faith, in accordance with the applicable laws and best practices within the Territory.

4 PRICES, SALE TERMS AND CONDITIONS

4.1 **Prices, terms and conditions.** The Agent shall ensure that Potential Buyers have notice that all sales of the Units by the Principal shall be:

4.1.1 at the Principal's list prices specified in the price lists provided from time to time by the Principal.

4.1.2 on the Principal's standard terms and conditions provided from time to time by the Principal in the form of the Unit Purchase Contract; and

4.1.3 subject to any changes in the prices of the Units or in its standard terms and conditions of sale as stated in the Unit Purchase Contract.

4.2 **No unauthorised representations about the Units.** The Agent shall not make any representation about the Units other than as set out in the Unit Purchase Contract and marketing materials which the Principal has pre-approved.

5 PRINCIPAL'S OBLIGATIONS

5.1 **Sales materials.** The Principal shall without undue delay supply such sales literature and other documentation and information and such technical, market and other support as the Agent may reasonably require for the purposes of promoting the sale of the Units by the Principal and to enable it to discharge its duties under this Contract.

5.2 **Expenses.** Subject only to the payment of the Retainer Fee and the acknowledgements of the Parties pursuant to clauses 6.8.1 and 6.8.2 the Agent shall be responsible for expenses, costs and charges reasonably incurred by the Agent in performing this Contract.

6 RETAINER FEE, COMMISSION AND PAYMENTS

6.1 **Retainer and Commission.** During the term of this Contract, the Principal shall pay to the Agent;

6.1.1 the Retainer Fee in accordance with article 6.8; and

6.1.2 as commission, an amount equal to five percent (5%) of the Net Price of any Unit sold by the Principal to a buyer who is in the Territory where such buyers were first introduced to the Principal by the Agent.

6.2 **Commission due on receipt of Net Price.** Subject to clause 6.1, commission shall become due to the Agent as soon as and to the extent that the Principal receives the payment of the amount comprising the Net Price of the relevant Unit or Units in cleared funds.

6.3 Where the relevant Unit Purchase Contract provides for payment of the Net Price by instalments, a pro rata amount of the commission due on that contract shall become due to the Agent as soon as each instalment is received by the Principal in cleared funds.

6.4 **Timing of commission payments.** The Principal shall pay the Agent the commission due under this Contract by no later than the end of the calendar month following the Quarter in which it became due.

6.5 **Effect of Principal's failure to handover a Unit on commission payments.** If at any time Units sold by the Principal under a Unit Purchase Contract made by the Agent are not, because of the Principal's fault, delivered and/or handed over to a buyer, the Agent's right to commission shall apply in relation to the sale of those Units as if they had been duly delivered and paid for on the due date for payment of the price under the relevant Unit Purchase Contract.

6.6 **Exchange of data re sales and expenses.** For the purposes of establishing the amount of commission due to the Agent:

6.6.1 The Principal shall, at the end of such Quarter by the Agent under clause send to the Agent:

(a) a statement recording the aggregate Net Price of each Unit sold by the Principal during that Quarter and eligible for commission pursuant to clause 6.1;and

(b) a statement of the commission due to the Agent in that Quarter.

6.7 **Settlement of amounts due to Agent.**

6.7.1 On receipt of the commission statement referred to in clause 6.6.1(b) and (b) above, the Agent will issue an invoice to the Principal (in a form suitable for VAT purposes if applicable) for the commission due to the Agent in respect of that Quarter.

- 6.7.2 The Principal shall, on receipt of the commission invoice referred to in clause above, transfer to the Agent the commission due to the Agent in respect of that Quarter.
- 6.8 **Retainer Payment.** Upon the signature of this contract the Principal shall immediately pay the non-refundable Retainer Fee to the Agent in to an account designated by the Agent and the said Retainer Fee is acknowledged and agreed by the Principal and the Agent;
- 6.8.1 as being part only of the consideration payable to the Agent in return for the Agent providing the services pursuant to this Contract, with the balance of such consideration being the commission payments due to the Agent in accordance with this clause 6; and
- 6.8.2 as being a contribution payment to assist the Agent in making payments for any disbursements and other expenses it will be required to pay to any third parties, it has engaged to assist in the undertaking of the services it is required to provide under this Contract and/or who have assisted the Agent in finalising and entering in to this Contract.
- 6.8.3 Should the retainer fee not be received by the Agent from the Principal by August 8,2022 this entire agreement becomes null and void.
- 6.9 **Accounts and records.** Each party shall keep separate accounts and records giving correct and adequate details of all enquiries received and introductions made by the Agent on the Principal's behalf and separate files of vouchers, invoices and receipts relevant to this Contract, and shall permit the duly appointed representatives of the other party at all reasonable times to inspect all such accounts and records and to take copies thereof.
- 6.10 **VAT.** All sums payable under this Contract are exclusive of amounts in respect of value added tax (VAT), which shall be payable at the prevailing rate (if applicable). A VAT invoice shall be provided against any payment.
- 6.11 **Interest.** If the Principal fails to make any payment due to the Agent under this Contract by the due date for payment, then the Principal shall pay interest on the overdue amount at the rate of four percent (4%) per annum above. Which shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment. The Principal shall pay the interest together with the overdue amount.
- 6.12 **Survival of commission provisions.** The provisions of clause 6 shall survive termination of this Contract in relation to all sales of the Units that have been concluded before the date of termination.

7 INTELLECTUAL PROPERTY

- 7.1 **Acknowledgement of IPR.** The Agent acknowledges that the Intellectual Property belongs to the Principal.
- 7.2 **Limitations on use of IPR.** The Agent accepts that:

- 7.2.1 It is only permitted to use the Intellectual Property for the purposes of and during the term of this Contract and only as authorised by the Principal in writing.
- 7.2.2 Save as provided in clause 7.2.1, it has and shall have no right to use or to allow others to use the Intellectual Property or any part of it. It shall not seek to register any Intellectual Property on behalf of the Principal without the Principal's express consent.
- 7.2.3 It shall not use any trade marks, trade names or get-up which resemble the Intellectual Property and which would therefore be likely to confuse or mislead the public or any section of the public.
- 7.2.4 It shall not do or omit to do, or authorise any third party to do or to omit to do, anything which could invalidate or be inconsistent with the Principal's ownership of or the validity and enforceability of the Intellectual Property.
- 7.2.5 It shall make a statement in any advertising material and promotional literature produced by or for it in connection with the Project/Building as to the ownership of any relevant Intellectual Property used or referred to therein.
- 7.3 **Notification.** The Agent shall notify the Principal of any actual, threatened or suspected infringement in the Territory of any Intellectual Property of which the Agent becomes aware.
- 7.4 **Assistance re IPR.** The Agent shall, at the Principal's request and expense and on a full indemnity basis (but not otherwise), take all such steps during the term of this Contract as the Principal may reasonably require to assist the Principal in maintaining the Intellectual Property as valid and effective, or to take or defend any court or other dispute proceedings concerning intellectual property matters.

8 LIABILITY AND INSURANCE

- 8.1 **Indemnity.** The Principal shall indemnify the Agent against any liability incurred by the Agent in respect of damage to property, death or personal injury arising from any fault or defect in the materials or workmanship of the Units and any reasonable costs, claims, demands and expenses arising out of or in connection with that liability, except to the extent that the liability arises as a result of the action or omission of the Agent. This clause 8.1 shall survive termination of the Contract.
- 8.2 **Liability insurance.** The Principal shall maintain appropriate liability insurance for the duration of this Contract in respect of the Units with a reputable insurer and shall provide a copy of the insurance policy and proof of payment of the current premium to the Agent on request by the latter.
- 8.3 **Notification of claims.** The Agent shall, as soon as it becomes aware of any actual, threatened or suspected product liability claim in respect of the Units, give notice to the Principal of the details of the matter.

9 DURATION AND TERMINATION

- 9.1 **Initial term and termination on notice.** This Contract shall take effect from the Effective Date. Unless terminated earlier in accordance with law or its terms, it shall continue for an initial term of two Years and thereafter, until one party gives the other party three months written notice to terminate.
- 9.2 **Termination for cause.** Without affecting any other right or remedy available to it, the Principal may terminate this Contract with immediate effect by giving written notice to the Agent if:
- 9.2.1 **Material breach.** The Agent commits a material breach of any term of this Contract which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of fourteen (14) days after being notified in writing to do so.
- 9.2.2 **Repeated breaches.** The Agent repeatedly breaches any of the terms of this Contract in such a manner as to reasonably justify the opinion that the Agent's conduct is inconsistent with the Agent having the intention or ability to give effect to the terms of this Contract.
- 9.2.3 **Insolvency.** The Agent takes or has taken against it any step or action in connection with its entering into administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction.
- 9.2.4 **Compliance.** The Agent fails to discharge its compliance obligations under clause 11.

10 CONSEQUENCES OF TERMINATION

- 10.1 **Accrued rights and duties.** Termination of this Contract shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination. For the avoidance of any doubt, the Agent shall be entitled to commission on any Units sold by the Principal to buyers in the Territory, where such buyers were first introduced to the Principal by the Agent prior to the termination of this Contract, but where the Principal receives the payment of the Net Price of the relevant Unit or Units after the termination of this Contract.
- 10.2 **Consequences of termination.** On termination of this Contract:
- 10.2.1 **Marketing to cease.** The Agent shall cease to promote, market, advertise or sell the Units.

- 10.2.2 **No further holding out or use of IPR.** The Agent shall immediately cease to describe itself as an agent of the Principal and cease to use the Intellectual Property Rights (including without limitation on stationery and vehicles).
- 10.2.3 **Return of materials.** The Agent shall at its own expense within 30 days of termination return to the Principal any advertising, promotional or sales material relating to the Units then in the possession of the Agent, or otherwise dispose of the same as the Principal may instruct.
- 10.3 **Survival.** Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination shall remain in full force and effect.

11 COMPLIANCE

- 11.1 **Compliance.** Each party shall at its own expense comply with and assist the other party to comply with all laws and regulations relating to its activities under this Contract, and with all and any conditions binding on it in any applicable licences, registrations, permits and approvals.
- 11.2 **Changes in laws.** The Agent shall give the Principal as much advance notice as possible of any prospective or actual changes in laws and regulations applicable to the marketing of the products in the Territory.

12 GENERAL

- 12.1 **Force Majeure.** Neither party shall be in breach of this Contract nor liable for delay in performing, or failure to perform, any of its obligations under this Contract if such delay or failure result from events, circumstances or causes beyond its reasonable control. If the period of delay or non-performance continues for 6 months, the party not affected may terminate this Contract by giving 30 days written notice to the affected party.
- 12.2 **Assignment and other dealings.**
- 12.2.1 The Agent shall not assign, transfer, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights and obligations under this Contract without the Principal's prior written consent.
- 12.2.2 The Principal may at any time assign, transfer, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights under this Contract.
- 12.3 **Confidentiality.**
- 12.3.1 Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party, other than to its relevant advisors or as required by applicable law.
- 12.4 **Entire agreement.**

- 12.4.1 This Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 12.5 **Variation.** No variation of this Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).
- 12.6 **Waiver.** A waiver of any right or remedy is only effective if given in writing.
- 12.7 **Severance.** If any provision or part-provision of this Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Contract.
- 12.8 **Notices.**
- 12.8.1 Any notice or other communication given to a party under or in connection with this Agreement shall be in writing, addressed to that party at its registered office or such other address as that party may have specified to the other party in writing.
- 12.9 **Third party rights.** No one other than a party to this Contract shall have any right to enforce any of its terms.
- 12.10 **Governing law.** This Contract, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the laws of U.A.E.
- 12.11 **Jurisdiction.** Each party irrevocably agrees that the courts of the U.A.E. shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Contract or its subject matter or formation (including non-contractual disputes or claims).

APPENDIX "46"
CORRESPONDENCE RE SENIOR SECURED LENDERS APPROVED MAGIX

Seaby, Emily

From: Sam Mizrahi <sam@mizrahidevelopments.ca>
Sent: Thursday, November 23, 2023 12:45 PM
To: MacKenzie, Melanie
Subject: Fwd: Commissions charged to Bloor
Attachments: RE: [IGIS] Request for Information on Magix Technologies

Follow Up Flag: Follow up
Flag Status: Flagged

⚠ [EXTERNAL EMAIL]: Use Caution

Good afternoon Melanie,

I trust you are well.

As per your request, please see below and attached in respect to the additional sales commissions paid to Agents/Brokers who were marketing the units to overseas purchasers in coordination with Mizrahi. These were all approved by IGIS in advance and pricing was raised to cover the additional costs at the time.

Should you require anything further please advise.

Thanks in advance.



Building Futures.

Sam Mizrahi
President
125 Hazelton Avenue
Toronto, Ontario M5R 2E4
T. 416.922.4200 ext.4210
C. 416.818.5288
F. 1.866.300.0219
E. Sam@MizrahiDevelopments.ca

www.MizrahiDevelopments.ca

Begin forwarded message:

From: Mark Kilfoyle <mark@mizrahidevelopments.ca>
Subject: Commissions charged to Bloor
Date: November 22, 2023 at 2:20:00 PM EST
To: Sam Mizrahi <sam@mizrahidevelopments.ca>

Hi Sam,

With respect to charging commissions to the Project, we were granted approval by IGIS/Mertiz to do so as long as the unit prices increased at least 5% from the existing price list at the time. These were the Royal Lepage and the Magix invoices. This was approved by Jake and Youngho and verified by Joosung when the invoices were submitted for payment. See attached email with IGIS's approval.

Best regards
Mark



Mark Kilfoyle
CFO and COO
125 Hazelton Avenue
Toronto, Ontario M5R 2E4
T. [416.922.4200 ext.4220](tel:416.922.4200)
F. [1.866.300.0219](tel:1.866.300.0219)
E. Mark@MizrahiDevelopments.ca

www.MizrahiDevelopments.ca

Seaby, Emily

From: 윤주성 Yoon, Joosung <joosung.yoon@igisam.com>
Sent: Friday, August 5, 2022 2:46 AM
To: Mark Kilfoyle
Cc: Terry Choi; 김선미 Kim, Sunmi; david.jo@igisusa.com; #글로벌펀드운용 2팀; 박동빈/담당직무대행/글로벌마켓담당; "노영호/사원(주임)/글로벌마켓팀"
Subject: RE: [IGIS] Request for Information on Magix Technologies

Dear Mark,

Thank you for your prompt follow-up on Magix Technologies.

I am writing to let you know that IGIS just notified the KEB Hana Bank to approve the release (the remainder portion of your request – C\$ 910,772.96), as we reviewed and found these are required for the project.

In the process, however, please reach out to Terry as he may need further details to wire to Magix. (I heard that he is missing some information to process the transaction.)

Kind Regards,

Joosung

Joosung Yoon

Global Fund Management Team
Assistant Vice President



IGIS Asset Management Co., Ltd
11th Fl. C.C.M.M Bldg.,
101 Yeouigongwon-ro
Yeongdeungpo-gu, Seoul, Korea
www.igisam.com

T 02 6959 6782
M 010 7104 5453
F 02 6499 7302
joosung.yoon@igisam.com

From: Mark Kilfoyle <mark@mizrahidevelopments.ca>
Sent: Friday, August 5, 2022 9:43 AM
To: 윤주성 Yoon, Joosung <joosung.yoon@igisam.com>
Cc: Terry Choi <terry.choi@hanafn.com>; 김선미 Kim, Sunmi <sunmi.kim@igisam.com>; david.jo@igisusa.com;
#글로벌펀드운용 2팀 <gfm2@igisam.com>
Subject: Re: [IGIS] Request for Information on Magix Technologies

Hi Joosung,

Just as a point of clarification, the contract outlines which markets they will market and sell, the commission charged and their responsibilities regarding marketing and selling units at the One in the markets agreed. I am also attaching the agreement for ease of reference.

Best regards

Mark



Mark Kilfoyle

CFO and COO

125 Hazelton Avenue
Toronto, Ontario M5R 2E4

T. 416.922.4200 ext.4220

F. 1.866.300.0219

E. Mark@MizrahiDevelopments.ca

www.MizrahiDevelopments.ca

On Aug 4, 2022, at 12:26 PM, Mark Kilfoyle <mark@mizrahidevelopments.ca> wrote:

Hi Joosung,

There is no brochure received. Meetings were held directly with Sam Mizrahi in Dubai when Sam went to Dubai to meet with them.

Best regards

Mark



Mark Kilfoyle
CFO and COO
125 Hazelton Avenue
Toronto, Ontario M5R 2E4
T. 416.922.4200 ext.4220
F. 1.866.300.0219
E. Mark@MizrahiDevelopments.ca

www.MizrahiDevelopments.ca

On Aug 4, 2022, at 9:39 AM, **윤주성 Yoon, Joosung**
<joosung.yoon@igisam.com> wrote:

Dear Mark,

I really thank you for your quick turnaround.

If available, can you please provide their brochure or proposal if you have received?
Please excuse myself for asking this once again. Our compliance team is way too
persistent with this. (Please feel free to let me know if you don't have them in your
hand.)

My apology that I become too picky at this time.

Again, thank you so much..

Kind Regards,
Joosung

Joosung Yoon
Global Fund Management Team
Assistant Vice President

<image001.png> **이지스자산운용주식회사**

<image002.jpg>

**IGIS Asset
Management
Co., Ltd**
11th Fl.
C.C.M.M Bldg.,
101
Yeouigongwon-
ro
Yeongdeungpo-
gu, Seoul, Korea
www.igisam.com

<image002.jpg>

T 02 6959 6782
M 010 7104 54
F 02 6499 7302
joosung.yoon@igisam.com

From: Mark Kilfoyle <mark@mizrahidevelopments.ca>
Sent: Thursday, August 4, 2022 9:37 PM
To: 윤주성 Yoon, Joosung <joosung.yoon@igisam.com>
Cc: Terry Choi <terry.choi@hanafn.com>; 김선미 Kim, Sunmi <sunmi.kim@igisam.com>; david.jo@igisusa.com;
#글로벌펀드운용 2팀 <gfm2@igisam.com>
Subject: Re: [IGIS] Request for Information on Magix Technologies

Hi Joosung,

The agreement with the Dubai organization engages them as the marketing and sale agent to promote, source and introduce Potential Buyers, and then assist the Mizrahi in the negotiation, finalizing and completion of Unit Purchase Contracts between Mizrahi and Buyers, which shall evidence and implement the sale of a Unit or Units in the 1 Bloor Project. Sam met with this organization in Dubai, and set up the sales and marketing strategy, which is consistent with the strategy Sam presented to all of us.

The website is below:

<https://www.magixmena.com/service/affiliate-marketing/>

The company registry is also attached.



Mark Kilfoyle
CFO and COO
125 Hazelton Avenue
Toronto, Ontario M5R 2E4
T. 416.922.4200 ext.4220
F. 1.866.300.0219
E. Mark@MizrahiDevelopments.ca
www.MizrahiDevelopments.ca

On Aug 4, 2022, at 1:21 AM, [윤주성 Yoon, Joosung](mailto:joosung.yoon@igisam.com)

<joosung.yoon@igisam.com> wrote:

Dear Mark,

Thank you for your time today.

As addressed in a call this evening (at your time), we would like to know more of your roadshow partner, Magix Technologies. Please provide us 1) the company brochure, 2) proposal (provided to your side before agreement), and 3) company registry (illustrating year founded, number of employees and registered board/officers, track record, and etc.)

I will try to get back to you upon receipt/review of the materials.

Please consider this message as a reminder of our discussion today.

Kind Regards,

Joosung

Joosung Yoon
Global Fund Management Team
Assistant Vice President

<image001.png> **이지스자산운용주식회사**

<image002.jpg>

IGIS Asset Management Co., Ltd
11th Fl.
C.C.M.M Bldg.,
101
Yeouigongwon-ro
Yeongdeungpo-gu, Seoul, Korea
www.igisam.com

<image002.jpg>

T 02 6
M 010
F 02 6
joosung.yoon@igisam.com

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This e-mail and any attachment hereto is intended exclusively for the named addressee and may **include confidential information, intellectual property** and/or other privileged information protected by the Unfair Competition Prevention and Trade Secret Protection Act and/or other related laws. Notice to Recipient: **Any unauthorized distribution, copy, or use of the information contained in this e-mail is strictly prohibited.** If you have received this e-mail in error, please notify the sender by e-mail and delete this e-mail immediately.

**APPENDIX “47”
LISTING AGREEMENTS WITH ROYAL LEPAGE DATED
NOVEMBER 29, 2021 AND MARCH 11, 2022**

Listing Agreement Seller Representation Agreement Authority to Offer for Sale

This is a **Multiple Listing Service® Agreement**  OR **Exclusive Listing Agreement** 

BETWEEN:

BROKERAGE: ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi , BROKERAGE
4025 Yonge Street Unit 103 Toronto ON M2P2E3 (the "Listing Brokerage") Tel. No. 416-873-5785

SELLER: Mizrahi Development Group (The One) Inc. (the "Seller")

In consideration of the Listing Brokerage listing the real property for sale known as 1 Bloor St W 5503
Toronto ON M4Y 2Z1 (the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent, commencing at 12:01 a.m. on the 12 day
of March, 2022, until 11:59 p.m. on the 31 day of December, 2022 (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an
MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and
Business Brokers Act, 2002, (REBBA), if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials. }

to offer the Property for sale at a price of: Dollars (CDN\$) 4,241,888.00

Four Million Two Hundred Forty-One Thousand Eight Hundred Eighty-Eight Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set
out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement
to pay commission to any other real estate brokerage for the sale of the Property.

1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"):
"Seller" includes vendor, a "buyer" includes a purchaser, or a prospective purchaser. A "real estate board" includes a real estate association.
A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is
subsequently exercised. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender
or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any
spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated
corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated
corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

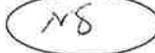
2. COMMISSION: In consideration of the Listing Brokerage listing the Property, the Seller agrees to pay the Listing Brokerage a commission of
5 % of the sale price of the Property or N/A
for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller. The
Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the
co-operating brokerage a commission of 2.5 % of the sale price of the Property or N/A
(indicate any incentive or +/- adjustment)
out of the commission the Seller pays the Listing Brokerage.

The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone
on the Seller's behalf within 90 days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with
anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period.
If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage,
the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to
or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or
neglect, said commission to be payable on the date set for completion of the purchase of the Property.

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such
amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on
demand, any deficiency in commission and taxes owing on such commission.

All amounts set out as commission are to be paid plus applicable taxes on such commission.

INITIALS OF LISTING BROKERAGE: 

INITIALS OF SELLER(S): 

3. REPRESENTATION: The Seller acknowledges that the Listing Brokerage has provided the Seller with information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service.

The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest. The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage, said commission to be disbursed in accordance with the Commission Trust Agreement.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practicable opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.

MULTIPLE REPRESENTATION AND CUSTOMER SERVICE: The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

- 4. FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the Commission as described above.
- 5. REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of Commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
- 6. MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.
- 7. WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
- 8. INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the Commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form. The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.
- 9. FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.
- 10. VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.
- 11. USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of

INITIALS OF LISTING BROKERAGE:

MS

INITIALS OF SELLER(S):

JD



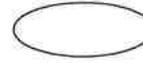
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the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may, during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.



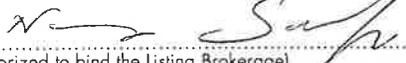
Does



Does Not

- 12. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.
- 13. CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition which affects this Agreement other than as expressed herein.
- 14. ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.
- 15. ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.
- 16. SCHEDULE(S):** and data form attached hereto form(s) part of this Agreement.

THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

 March 11/22 Nancy Saedi
 (Authorized to bind the Listing Brokerage) (Date) (Name of Person Signing)

THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL. Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

 March 11, 2022
 (Signature of Seller) Mizzahi Development Group (The One) Inc. (Seal) (Date) (Tel. No.)
 (Signature of Seller) (Seal) (Date) (Tel. No.)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

..... (Seal) (Date) (Tel. No.)
 (Spouse)

DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record Nancy Saedi
 (Name of Salesperson/Broker/Broker of Record)
 hereby declares that he/she is insured as required by REBBA.

 (Signature[s] of Salesperson/Broker/Broker of Record)

ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement on the day of, 20

 Mizzahi Development Group (The One) Inc. (Date) March 11, 2022
 (Signature of Seller) (Date)

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MLS® LISTING # C 5 4 3 9 6 5 5

FOR BOARD USE ONLY FOR A NEW LISTING OR TO BE COMPLETED FOR A RE-RUN.

Mandatory Field All Property Types Optional Field All Property Types

LOCATION

ASSESSMENT ROLL NUMBER (ARN)

PIN # AREA
Toronto

MUNICIPALITY
Toronto C01

COMMUNITY *
Bay Street Corridor
*MANDATORY IF AVAILABLE

STREET NUMBER STREET NAME ABBREVIATION DIR APT/UNIT # POSTAL CODE
1 Bloor St W 5503 M4Y 2Z1

BUILDING NAME
THE ONE

PROPERTY MANAGEMENT COMPANY (use up to 60 characters) CONDO REGISTRY OFFICE ▲ * CONDO CORP # ▲ * LEVEL ▲ UNIT #
TBA T B D 0 55 03

* NOT MANDATORY FOR CO-OP OR CO-OWNERSHIP

ZONING

DIRECTION/MAIN CROSS STREETS MAP # MAP COL (NUMERIC) MAP ROW (ALPHA)
YONGE AND BLOOR WEST

▲ NOT REQUIRED FOR TIME SHARE

AMOUNTS/DATES ♦ One of Possession Date or Possession Remarks is Mandatory

LIST PRICE TAXES TAX YEAR ASSESSMENT ASSESSMENT YR
4241888.00 \$0.00 2022

CONTRACT COMMENCEMENT EXPIRY DATE POSSESSION DATE POSSESSION REMARKS ♦ HOLDOVER DAYS # SHARES % ** MAINTENANCE *
03/02/2022 12/31/2022 TBA 90

** MANDATORY FOR CO-OP/CO-OWNERSHIP APT. ONLY

SELLER NAME Mizrahi Development Group (The One) Inc.

MORTGAGE COMMENTS (140 CHARACTERS)

EXTERIOR

- TYPE** (check 1)
- Common Element Condo
 - Condo Apartment
 - Condo Townhouse
 - Co-Op Apartment
 - Co-Ownership Apartment
 - Detached Condo
 - Leasehold Condo
 - Locker
 - Other
 - Parking Space
 - Phased Condo
 - Semi-Detached Condo
 - Time Share
 - Vacant Land Condo

- STYLE** (check 1)
- 2-Storey
 - 3-Storey
 - Apartment
 - Bachelor/Studio
 - Bungalow
 - Loft
 - Multi-Level
 - Other
 - Stacked Townhouse

- EXTERIOR** (check up to 2)
- Aluminum Siding
 - Board & Batten
 - Brick
 - Brick Front
 - Concrete
 - Insulbrick
 - Log
 - Metal/Steel Siding
 - Other
 - Shingle
 - Stone
 - Stucco (Plaster)
 - Vinyl Siding
 - Wood

- GARAGE TYPE** (check 1)
- Attached
 - Built-In
 - Carport
 - Detached
 - None
 - Other
 - Surface
 - Underground

- GARAGE PARKING SPACES**
- 0
- PARKING/DRIVE** (check 1)
- Facilities
 - Mutual
 - None
 - Other
 - Private
 - Surface
 - Underground

- PARKING/DRIVE SPACES**
- 0
- TOTAL PARKING SPACES**
- 0
- PARKING TYPE #1** (check 1)
- Common
 - Compact
 - Exclusive
 - None
 - Owned
 - Rental
 - Stacked

- PARKING LEVEL/UNIT #1**
- PARKING SPOT #1**
- PARKING TYPE #2** (check 1)
- Common
 - Compact
 - Exclusive
 - None
 - Owned
 - Rental
 - Stacked
- PARKING LEVEL/UNIT #2**
- PARKING SPOT #2**
- PARKING COST/MO**

- EXPOSURE** (ALP)
- East
 - East West
 - North
 - North East
 - North South
 - North West
 - South
 - South East
 - South West
 - West
- BALCONY** (ALP)
- Enclosed
 - Juliette
 - None
 - Open
 - Terrace
- RETIREMENT COMMUNITY**
- Yes No
- PHYSICALLY HANDICAPPED-EQUIPPED**
- Yes No

▲ NOT MANDATORY FOR OTHER TYPE L NOT MANDATORY FOR LOCKER TYPE
♦ NOT MANDATORY FOR PARKING SPACE TYPE

EXTERIOR (continued)

SPECIAL DESIGNATION ^{ALP}

(check up to 6)

- Accessibility
- Expropriation
- Heritage
- Landlease
- Other
- Unknown

A OTHER NOT MANDATORY

APPROXIMATE AGE

(check 1)

- New
- 0 - 5 Years
- 6 - 10 Years
- 11 - 15 Years
- 16 - 30 Years
- 31 - 50 Years
- 51 - 99 Years
- 100 + Years

APPROX SQUARE FOOTAGE ^{LP}

(check 1)

- 0 - 499
- 500 - 599
- 600 - 699
- 700 - 799
- 800 - 899
- 900 - 999
- 1000 - 1199
- 1200 - 1399
- 1400 - 1599
- 1600 - 1799
- 1800 - 1999
- 2000 - 2249
- 2250 - 2499
- 2500 - 2749
- 2750 - 2999
- 3000 - 3249
- 3250 - 3499
- 3500 - 3749
- 3750 - 3999
- 4000 - 4249
- 4250 - 4499
- 4500 - 4749
- 4750 - 4999
- 5000 +

SQ FT SOURCE ^{LP}

1499 AS PER DEVELOPER PLAN

PROPERTY FEATURES/ AREA INFLUENCES

(check up to 6)

- Arts Centre
- Beach
- Campground
- Clear View
- Cul de Sac/Dead End
- Electric Car Charger
- Fenced Yard
- Golf
- Greenbelt/Conservation
- Hospital
- Island
- Lake Access
- Lake Backlot
- Lake/Pond
- Level
- Library
- Marina
- Other
- Park
- Part Cleared
- Place of Worship
- Public Transit
- Ravine
- Rec./Commun.Centre
- River/Stream
- Rolling
- School
- School Bus Route
- Skiing
- Sloping
- Terraced

- Tiled/Drainage
- Waterfront
- Wooded/Treed

For additional waterfront options, please use Form 295 - Cottage/Rural/Waterfront MLS® Data Information Form.

BUILDING AMENITIES

(check up to 6)

- BBQ's allowed
- Bike Storage
- Business Centre (Wi Fi Bldg)
- Car Wash
- Concierge
- Exercise Room
- Games Room
- Guest Suites
- Gym
- Indoor Pool
- Lap Pool
- Media Room
- Outdoor Pool
- Party Room/Meeting Room
- Recreation Room
- Roof Top Deck/Garden
- Satellite Dish
- Sauna
- Security Guard
- Security System
- Squash/Racquet Court
- Tennis Court
- Visitor Parking

INCLUDED IN MAINTENANCE COSTS

HEAT INCLUDED ^{LP}

- Yes No

HYDRO INCLUDED ^{LP}

- Yes No

WATER INCLUDED ^{LP}

- Yes No

CABLE T.V. INCLUDED ^{LP}

- Yes No

CONDO TAXES INCLUDED

- Yes No

CAC INCLUDED ^{LP}

- Yes No

COMMON ELEM. INCLUDED ^{LP}

- Yes No

BUILDING INS. INCLUDED

- Yes No

PARKING INCLUDED ^L

- Yes No

INTERIOR

ROOMS ^{LP} 6 + +

BEDROOMS ^{LP} 3 + +

KITCHENS ^{LP} 1 + +

WASHROOMS ^{LP} See Level Codes

1 X 6

1 X 4

X

LAUNDRY LEVEL (check 1)

- Lower
- Main
- Upper

FAMILY ROOM ^{LP} above grade

- Yes No

BASEMENT ^{LP}

(check up to 2)

- Apartment
- Crawl Space
- Finished
- Finished with Walk-Out
- Full
- Half
- None
- Other
- Partial Basement
- Partially Finished
- Separate Entrance
- Unfinished
- Walk-Out
- Walk-Up

FIREPLACE/STOVE ^{LP}

(Operational)

- Yes No

HEAT SOURCE ^{LP} (check 1)

- Electric
- Gas
- Ground Source
- Oil
- Other
- Propane
- Solar
- Wood

HEAT TYPE ^{LP} (check 1)

- Baseboard
- Fan Coil
- Forced Air
- Heat Pump
- Other
- Radiant
- Water

AIR CONDITIONING ^P (check 1)

- Central Air
- None
- Other
- Wall Unit
- Window Unit

ENSUITE LAUNDRY ^{LP}

- Yes No

PET(S) PERMITTED ^{LP}

- Restricted No

UFFI (check 1)

- No
- Partially Removed
- Removed
- Yes

CENTRAL VACUUM

- Yes No

ELEVATOR/LIFT

- Yes No

LOCKER ^P (check 1)

- Common
- Ensuite
- Ensuite + Common
- Ensuite + Exclusive
- Ensuite + Owned
- Exclusive
- None
- Owned

LOCKER LEVEL

LOCKER UNIT #

LOCKER #

ROOMS/DETAILS

LEVEL	ROOM	LENGTH metres	WIDTH metres	DESCRIPTION (up to 3 per room as per table)
Rm 1				
Rm 2				
Rm 3				
Rm 4				
Rm 5				
Rm 6				
Rm 7				
Rm 8				
Rm 9				
Rm 10				
Rm 11				
Rm 12				

^L NOT MANDATORY FOR LOCKER TYPE ^P NOT MANDATORY FOR PARKING SPACE TYPE

COMMENTS

IS COTTAGE/RURAL/WATERFRONT - MLS® DATA INFORMATION FORM (FORM 295) PART OF THIS AGREEMENT? Yes No

REMARKS FOR CLIENTS (use up to 463 characters)

- 1. Appear in the Brokerage Full, Client Full and Flyer Reports in TorontoMLS and are published on the Internet.
- 2. REMARKS MUST RELATE DIRECTLY TO PROPERTY.
- 3. DISCLOSE POTL DETAILS & POTL MONTHLY FEES IN THIS FIELD.

Grid area for Remarks for Clients.

EXTRAS (use up to 240 characters)

- 1. Appear in the Brokerage Full, Client Full and Flyer Reports in TorontoMLS and are published on the Internet.
- 2. REMARKS MUST RELATE DIRECTLY TO PROPERTY.

Grid area for Extras.

REMARKS FOR BROKERAGES (use up to 280 characters)

- 1. Appear in the Brokerage Full Report in TorontoMLS and not on the Client Reports and are not published on the Internet.
- 2. LIST ALL EQUIPMENT THAT IS RENTED, LEASED, OR LEASED TO OWN FOR THE PROPERTY INCLUDING THE DETAILS AND TERMS. REFER TO RESIDENTIAL INFORMATION CHECKLIST - RENTAL OR LEASE - FIXTURE(S)/CHATTEL(S) INCLUDED - FORM 823.
- 3. ADDITIONAL CONTACT INFORMATION IS ALLOWED ONLY IN THIS FIELD.

Grid area for Remarks for Brokerages.

OTHER

LISTING BROKERAGE

ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi , BROKERAGE

BROKER 1/SALESPERSON 1 9535741

Nancy Saedi

BROKER 2/SALESPERSON 2

OFFICE PHONE 416-873-5785

L.B. FAX NO. 416-487-3699

BROKER 1/SALESPERSON 1 PHONE

416-487-4311

BROKER 2/SALESPERSON 2 PHONE

COMMISSION TO CO-OPERATING BROKERAGE

OPEN HOUSE DATE

FROM TO

SPIS

Yes No

ENERGY CERTIFICATION

Yes No

CERTIFICATION LEVEL

Grid area for Certification Level.

GREEN PROPERTY INFORMATION STATEMENT

Yes No

STATUS CERTIFICATE

Yes No

DISTRIBUTE TO BDF™/IDX

Yes No

DISTRIBUTE TO INTERNET

Yes No

DISPLAY ADDRESS ON INTERNET

Yes No

OPEN HOUSE NOTES

APPOINTMENTS

PERMISSION TO CONTACT LB TO ADVERTISE

Yes No

OCCUPANCY

(check 1) Owner/Tenant Owner Partial Tenant Vacant

CONTACT AFTER EXPIRED

Yes No

VIRTUAL TOUR URL (100 characters)

PHOTO OPTIONS

Use photo from photo library Upload your own photo(s) No photo for this listing

SELLER HEREBY ACKNOWLEDGES HAVING RECEIVED A COPY OF PART 2 OF 2 OF THE LISTING AGREEMENT.

SIGNATURE

SIGNATURE

Mizrahi Development Group (The One) Inc.

DATE

DATE

March 11, 2022



Form 810

for use in the Province of Ontario

The REALTOR® Consumer Relationship

In Ontario, the real estate profession is governed by the Real Estate and Business Brokers Act, 2002, and Associated Regulations (REBBA 2002 or Act), administered by the Real Estate Council of Ontario (RECO). All Ontario REALTORS® are registered under the Act and governed by its provisions. REBBA 2002 is consumer protection legislation, regulating the conduct of real estate brokerages and their salespeople/brokers. The Act provides consumer protection in the form of deposit insurance and requires every salesperson/broker to carry errors & omission (E&O) insurance.

When you choose to use the services of a REALTOR®, it is important to understand that this individual works on behalf of a real estate brokerage, usually a company. The brokerage is operated by a Broker of Record, who has the ultimate responsibility for the employees registered with the brokerage. When you sign a contract, it is with the brokerage, not with the salesperson/broker employee.

The Act also requires that the brokerage (usually through its REALTORS®) explain the types of service alternatives available to consumers and the services the brokerage will be providing. The brokerage must document the relationship being created between the brokerage and the consumer, and submit it to the consumer for his/her approval and signature. The most common relationships are "client" and "customer", but other options may be available in the marketplace.

Client

A "client" relationship creates the highest form of obligation for a REALTOR® to a consumer. The brokerage and its salespeople/brokers have a fiduciary (legal) relationship with the client and represent the interests of the client in a real estate transaction. The REALTOR® will establish this relationship with the use of a representation agreement, called a Listing Agreement with the seller and a Buyer Representation Agreement with the buyer. The agreement contains an explanation of the services the brokerage will be providing, the fee arrangement for those services, the obligations the client will have under the agreement, and the expiry date of the agreement. Ensure that you have read and fully understand any such agreement before you sign the document.

Once a brokerage and a consumer enter into a client relationship, the brokerage must protect the interests of the client and do what is best for the client. A brokerage must strive for the benefit of the client and must not disclose a client's confidential information to others. Under the Act, the brokerage must also make reasonable efforts to determine any material facts relating to the transaction that would be of interest to the client and must inform the client of those facts. Although they are representing the interests of their client, they must still treat all parties to the transaction with fairness, honesty, and integrity.

Customer

A buyer or seller may not wish to be under contract as a client with the brokerage but would rather be treated as a customer. A REALTOR® is obligated to treat every person in a real estate transaction with honesty, fairness, and integrity, but unlike a client, provides a customer with a restricted level of service. Services provided to a customer may include showing the property or properties, taking customer direction to draft an offer and present the customer offer etc. Brokerages use a Customer Service Agreement to document the services they are providing to a buyer or seller customer.

Under the Act, the REALTOR® has disclosure obligations to a customer and must disclose material facts known to the brokerage that relate to the transaction.

What Happens When...

Buyer(s) and the seller(s) are sometimes under contract with the same brokerage when properties are being shown or an offer is being contemplated. There can also be instances when there is more than one offer on a property and more than one buyer and seller are under a representation agreement with the same brokerage. This situation is referred to as multiple representation. Under the Act, the REALTORS® and their brokerage must make sure all buyers, sellers, and their REALTORS® confirm in writing that they acknowledge, understand, and consent to the situation before their offer is made. REALTORS® typically use what is called a Confirmation of Co-operation and Representation form to document this situation.

Offer negotiations may become stressful, so if you have any questions when reference is made to multiple representation or multiple offers, please ask your REALTOR® for an explanation.

Critical Information

REALTORS® are obligated to disclose facts that may affect a buying or selling decision. It may be difficult for a REALTOR® to judge what facts are important. They also may not be in a position to know a fact. You should communicate to your REALTOR® what information and facts about a property are important to you in making a buying or selling decision, and document this information to avoid any misunderstandings and/or unpleasant surprises.

Similarly, services that are important to you and are to be performed by the brokerage, or promises that have been made to you, should be documented in your contract with the brokerage and its salesperson/broker.

To ensure the best possible real estate experience, make sure all your questions are answered by your REALTOR®. You should read and understand every contract before you finalize it.

Acknowledgement by: Mizrahi Development Group (The One) Inc.
(Names)

I/we have read, understand, and have received a copy of Working with a REALTOR®

Sellers: As seller(s), I/we understand that

Royal LePage RES Nancy Siga
(Name of Brokerage)

(initial one)

NS

Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other sellers and buyers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

 March 10, 2022
(Signature) (Date)

(Signature) (Date)

Buyers: As buyer(s), I/we understand that

(Name of Brokerage)

(initial one)

Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other buyers and sellers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

(Signature) (Date)

(Signature) (Date)

Please note that Federal legislation requires REALTORS® to verify the identity of sellers and buyers with whom they are working. For the purposes of this information, the term "seller" can be interpreted as "landlord" and "buyer" can mean "tenant." This form is for information only and is not a contract.

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Form 650

for use in the Province of Ontario

BETWEEN: ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi , BROKERAGE
(Listing Brokerage)

SALESPERSON/BROKER/BROKER OF RECORD: Nancy Saedi

AND: ROYAL LEPAGE REAL ESTATE SERVICES Katy Torabi, Brokerage
(Co-Listing Brokerage)

SALESPERSON/BROKER/BROKER OF RECORD: _____

RE: REAL PROPERTY FOR SALE/LEASE: 1 Bloor St W 5503
Toronto ON M4Y 2Z1

SELLER/LANDLORD: Mizrahi Development Group (The One) Inc.

This will confirm an agreement that the Listing Brokerage will pay _____ of the total commission received by the Listing Brokerage to the Co-Listing Brokerage, after payment of commission to a Co-operating Brokerage, if any.

Notwithstanding the foregoing, if the Listing Brokerage has arranged a trade with a buyer through the Listing Brokerage, the amount payable to the Co-Listing Brokerage shall be reduced by the amount that would have been paid to a Co-operating Brokerage. Further and notwithstanding the foregoing, if the Co-Listing Brokerage has arranged a trade with a buyer through the Co-Listing Brokerage, the amount payable to the Co-Listing Brokerage shall be increased by an amount that would have paid to a Cooperating Brokerage.

Details of service	Listing Brokerage	Co-Listing Brokerage
Upload the Listing on _____ MLS® System (if applicable)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Upload the Listing on _____ MLS® System (if applicable)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Receipt and Conveyance of Offers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Market/Promote the Property Listing Sale/Lease	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Place a sign on the Property	<input type="checkbox"/>	<input type="checkbox"/>
Send Sale Invoice Letter to Seller's Solicitor	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Deposit Holder	<input type="checkbox"/>	<input type="checkbox"/>
Other _____	<input type="checkbox"/>	<input type="checkbox"/>
Other _____	<input type="checkbox"/>	<input type="checkbox"/>
Comments _____		

Schedule(s) _____ hereto attached shall form part of this Co-Brokerage Agreement.

We agree to the terms and conditions as set out herein and acknowledge having received a copy of this Co-Brokerage Agreement.

DATED at Toronto this 11 day of March 2022

ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi , BROKERAGE
(Listing Brokerage)

[Signature] March 11/22
(Authorized to bind the Listing Brokerage) (Date)

Nancy Saedi
(Name of Person Signing)

ROYAL LEPAGE REAL ESTATE SERVICES Katy Torabi, Brokerage
(Co-Listing Brokerage)

[Signature] March 11/22
(Authorized to bind the Co-Listing Brokerage) (Date)

KATY TORABI
(Name of Person Signing)

[Signature] March 11, 2022
(Seller/Landlord) Mizrahi Development Group (The One) Inc. (Date)

(Seller/Landlord) _____ (Date)

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Listing Agreement Seller Representation Agreement Authority to Offer for Sale

Form 200a
for use in the Province of Ontario

This is a **Multiple Listing Service® Agreement**  OR **Exclusive Listing Agreement** 

BETWEEN:
BROKERAGE: ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi , BROKERAGE
4025 Yonge Street Unit 103 Toronto ON M2P2E3 (the "Listing Brokerage") Tel. No. 416-873-5785

SELLER: Mizrahi Development Group (The One) Inc. (the "Seller")
In consideration of the Listing Brokerage listing the real property for sale known as 1 Bloor St W 6202
Toronto ON M4Y 2Z1 (the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent, **commencing** at 12:01 a.m. on the 12 day
of March, 2022, until 11:59 p.m. on the 31 day of December, 2022 (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an
MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and
Business Brokers Act, 2002, (REBBA), if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials. }

to offer the Property for sale at a price of: 7,703,888.00 Dollars (CDN\$)
Seven Million Seven Hundred Three Thousand Eight Hundred Eighty-Eight Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set
out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement
to pay commission to any other real estate brokerage for the sale of the Property.

1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"):
"Seller" includes vendor, a "buyer" includes a purchaser, or a prospective purchaser. A "real estate board" includes a real estate association.
A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is
subsequently exercised. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender
or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any
spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated
corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated
corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property, the Seller agrees to pay the Listing Brokerage a commission of
5 % of the sale price of the Property or N/A
for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period, as may be acceptable to the Seller. The
Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the
co-operating brokerage a commission of 2.5 % of the sale price of the Property or N/A
out of the commission the Seller pays the Listing Brokerage.
(indicate any incentive or +/- adjustment)
The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone
on the Seller's behalf within 90 days after the expiration of the Listing Period (**Holdover Period**), so long as such agreement is with
anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period.
If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage,
the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.
The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to
or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or
neglect, said commission to be payable on the date set for completion of the purchase of the Property.
Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such
amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on
demand, any deficiency in commission and taxes owing on such commission.
All amounts set out as commission are to be paid plus applicable taxes on such commission.

INITIALS OF LISTING BROKERAGE:  **INITIALS OF SELLER(S):** 

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3. REPRESENTATION: The Seller acknowledges that the Listing Brokerage has provided the Seller with information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service.

The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest. The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage, said commission to be disbursed in accordance with the Commission Trust Agreement.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practicable opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.

MULTIPLE REPRESENTATION AND CUSTOMER SERVICE: The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

- 4. FINDERS FEES:** The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the Commission as described above.
- 5. REFERRAL OF ENQUIRIES:** The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of Commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.
- 6. MARKETING:** The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.
- 7. WARRANTY:** The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.
- 8. INDEMNIFICATION AND INSURANCE:** The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the Commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form. The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.
- 9. FAMILY LAW ACT:** The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.
- 10. VERIFICATION OF INFORMATION:** The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.
- 11. USE AND DISTRIBUTION OF INFORMATION:** The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of

INITIALS OF LISTING BROKERAGE:

NS

INITIALS OF SELLER(S):

SM

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the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

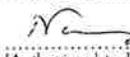
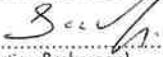
consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.


Does


Does Not

- 12. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.
- 13. CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition which affects this Agreement other than as expressed herein.
- 14. ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.
- 15. ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.
- 16. SCHEDULE(S):** and data form attached hereto form(s) part of this Agreement.

THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.

 
 (Authorized to bind the Listing Brokerage) (Date) March 11/22 **Nancy Saedi**
 (Name of Person Signing)

THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL. Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

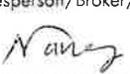
SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

  March 11, 2022 (Tel. No.)
 (Signature of Seller) Mizrahi Development Group (The One) Inc. (Seal) (Date) (Tel. No.)
 (Signature of Seller) (Seal) (Date) (Tel. No.)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

..... (Seal) (Date) (Tel. No.)
 (Spouse)

DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record **Nancy Saedi**
 (Name of Salesperson/Broker/Broker of Record)
 hereby declares that he/she is insured as required by REBBA.
  
 (Signature[s] of Salesperson/Broker/Broker of Record)

ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement on the day of, 20

 March 11, 2022
 (Signature of Seller) Mizrahi Development Group (The One) Inc. (Date)
 (Signature of Seller) (Date)

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MLS® LISTING # C 5 4 3 9 6 5 5

FOR BOARD USE ONLY FOR A NEW LISTING OR TO BE COMPLETED FOR A RE-RUN.

Mandatory Field All Property Types Optional Field All Property Types

LOCATION

ASSESSMENT ROLL NUMBER (ARN)

PIN #

AREA

_____ Toronto _____

MUNICIPALITY

Toronto C01 _____

COMMUNITY *

Bay Street Corridor _____

*MANDATORY IF AVAILABLE

STREET NUMBER

STREET NAME

ABBREVIATION

DIR

APT/UNIT #

POSTAL CODE

1 Bloor St W _____ 6202 M4Y 2Z1

BUILDING NAME

THE ONE _____

PROPERTY MANAGEMENT COMPANY (use up to 60 characters)

CONDO REGISTRY OFFICE ▲ *

CONDO CORP # ▲ *

LEVEL ▲

UNIT #

TBA T B D 0 62 02

* NOT MANDATORY FOR CO-OP OR CO-OWNERSHIP

ZONING

DIRECTION/MAIN CROSS STREETS

MAP #

MAP COL (NUMERIC)

MAP ROW (ALPHA)

YONGE AND BLOOR WEST _____

▲ NOT REQUIRED FOR TIME SHARE

AMOUNTS/DATES

◆ One of Possession Date or Possession Remarks is Mandatory

LIST PRICE

TAXES

TAX YEAR

ASSESSMENT

ASSESSMENT YR

7703888.00 \$0.00 2022 _____

CONTRACT COMMENCEMENT

EXPIRY DATE

POSSESSION DATE ◆

POSSESSION REMARKS ◆

HOLDOVER DAYS

SHARES % **

MAINTENANCE *

03/22/2022 12/31/2022 _____ TBA 90 _____

SELLER NAME

Mizrahi Development Group (The One) Inc.

** MANDATORY FOR CO-OP/CO-OWNERSHIP APT. ONLY

MORTGAGE COMMENTS (140 CHARACTERS)

EXTERIOR

TYPE (check 1)

- Common Element Condo
- Condo Apartment
- Condo Townhouse
- Co-Op Apartment
- Co-Ownership Apartment
- Detached Condo
- Leasehold Condo
- Locker
- Other
- Parking Space
- Phased Condo
- Semi-Detached Condo
- Time Share
- Vacant Land Condo

STYLE LP (check 1)

- 2-Storey
- 3-Storey
- Apartment
- Bachelor/Studio
- Bungalow
- Bungalow
- Loft
- Multi-Level
- Other
- Stacked Townhouse

EXTERIOR LP (check up to 2)

- Aluminum Siding
- Board & Batten
- Brick
- Brick Front
- Concrete
- Insulbrick
- Log
- Metal/Steel Siding
- Other
- Shingle
- Stone
- Stucco (Plaster)
- Vinyl Siding
- Wood

GARAGE TYPE L (check 1)

- Attached
- Built-In
- Carport
- Detached
- None
- Other
- Surface
- Underground

GARAGE PARKING SPACES L

0.0

PARKING/DRIVE L (check 1)

- Facilities
- Mutual
- None
- Other
- Private
- Surface
- Underground

PARKING/DRIVE SPACES L

0

TOTAL PARKING SPACES L

0

PARKING TYPE #1 L (check 1)

- Common
- Compact
- Exclusive
- None
- Owned
- Rental
- Stacked

PARKING LEVEL/UNIT #1

PARKING SPOT #1

PARKING TYPE #2 (check 1)

- Common
- Compact
- Exclusive
- None
- Owned
- Rental
- Stacked

PARKING LEVEL/UNIT #2

PARKING SPOT #2

PARKING COST/MO

EXPOSURE ALP

- East
- East West
- North
- North East
- North South
- North West
- South
- South East
- South West
- West

BALCONY ALP

- Enclosed
- Juliette
- None
- Open
- Terrace

RETIREMENT COMMUNITY

Yes No

PHYSICALLY HANDICAPPED-EQUIPPED

Yes No

▲ NOT MANDATORY FOR OTHER TYPE L NOT MANDATORY FOR LOCKER TYPE P NOT MANDATORY FOR PARKING SPACE TYPE

EXTERIOR (continued)

SPECIAL DESIGNATION ^{ALP}

(check up to 6)

- Accessibility
- Expropriation
- Heritage
- Landlease
- Other
- Unknown

A OTHER NOT MANDATORY

APPROXIMATE AGE

(check 1)

- New
- 0 - 5 Years
- 6 - 10 Years
- 11 - 15 Years
- 16 - 30 Years
- 31 - 50 Years
- 51 - 99 Years
- 100 + Years

APPROX SQUARE FOOTAGE ^{LP}

(check 1)

- 0 - 499
- 500 - 599
- 600 - 699
- 700 - 799
- 800 - 899
- 900 - 999
- 1000 - 1199
- 1200 - 1399
- 1400 - 1599
- 1600 - 1799
- 1800 - 1999
- 2000 - 2249
- 2250 - 2499
- 2500 - 2749
- 2750 - 2999
- 3000 - 3249
- 3250 - 3499
- 3500 - 3749
- 3750 - 3999
- 4000 - 4249
- 4250 - 4499
- 4500 - 4749
- 4750 - 4999
- 5000 +

SQ FT SOURCE ^{LP}

2466 AS PER DEVELOPER PLAN

PROPERTY FEATURES/ AREA INFLUENCES

(check up to 6)

- Arts Centre
- Beach
- Campground
- Clear View
- Cul de Sac/Dead End
- Electric Car Charger
- Fenced Yard
- Golf
- Greenbelt/Conservation
- Hospital
- Island
- Lake Access
- Lake Backlot
- Lake/Pond
- Level
- Library
- Marina
- Other
- Park
- Part Cleared
- Place of Worship
- Public Transit
- Ravine
- Rec./Commun.Centre
- River/Stream
- Rolling
- School
- School Bus Route
- Skiing
- Sloping
- Terraced

- Tiled/Drainage
- Waterfront
- Wooded/Treed

For additional waterfront options, please use Form 295 - Cottage/Rural/Waterfront MLS® Data Information Form.

BUILDING AMENITIES

(check up to 6)

- BBQ's allowed
- Bike Storage
- Business Centre (Wi Fi Bldg)
- Car Wash
- Concierge
- Exercise Room
- Games Room
- Guest Suites
- Gym
- Indoor Pool
- Lap Pool
- Media Room
- Outdoor Pool
- Party Room/Meeting Room
- Recreation Room
- Roof Top Deck/Garden
- Satellite Dish
- Sauna
- Security Guard
- Security System
- Squash/Racquet Court
- Tennis Court
- Visitor Parking

INCLUDED IN MAINTENANCE COSTS

HEAT INCLUDED ^{LP}

- Yes
- No

HYDRO INCLUDED ^{LP}

- Yes
- No

WATER INCLUDED ^{LP}

- Yes
- No

CABLE T.V. INCLUDED ^{LP}

- Yes
- No

CONDO TAXES INCLUDED

- Yes
- No

CAC INCLUDED ^{LP}

- Yes
- No

COMMON ELEM. INCLUDED ^{LP}

- Yes
- No

BUILDING INS. INCLUDED

- Yes
- No

PARKING INCLUDED ^L

- Yes
- No

INTERIOR

ROOMS ^{LP} 6 + 2

BEDROOMS ^{LP} 2 + 1

KITCHENS ^{LP} 1 +

WASHROOMS ^{LP} See Level Codes

1 X 6

1 X 4

1 X 2

LAUNDRY LEVEL (check 1)

- Lower
- Main
- Upper

FAMILY ROOM ^{LP} above grade

- Yes
- No

BASEMENT ^{LP}

(check up to 2)

- Apartment
- Crawl Space
- Finished
- Finished with Walk-Out
- Full
- Half
- None
- Other
- Partial Basement
- Partially Finished
- Separate Entrance
- Unfinished
- Walk-Out
- Walk-Up

FIREPLACE/STOVE ^{LP} (Operational)

- Yes
- No

HEAT SOURCE ^{LP} (check 1)

- Electric
- Gas
- Ground Source
- Oil
- Other
- Propane
- Solar
- Wood

HEAT TYPE ^{LP} (check 1)

- Baseboard
- Fan Coil
- Forced Air
- Heat Pump
- Other
- Radiant
- Water

AIR CONDITIONING ^P (check 1)

- Central Air
- None
- Other
- Wall Unit
- Window Unit

ENSUITE LAUNDRY ^{LP}

- Yes
- No

PET(S) PERMITTED ^{LP}

- Restricted
- No

UFFI (check 1)

- No
- Partially Removed
- Removed
- Yes

CENTRAL VACUUM

- Yes
- No

ELEVATOR/LIFT

- Yes
- No

LOCKER ^P (check 1)

- Common
- Ensuite
- Ensuite + Common
- Ensuite + Exclusive
- Ensuite + Owned
- Exclusive
- None
- Owned

LOCKER LEVEL

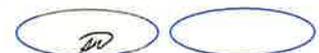
LOCKER UNIT #

LOCKER #

ROOMS/DETAILS

LEVEL	ROOM	LENGTH metres	WIDTH metres	DESCRIPTION (up to 3 per room as per table)
Rm 1				
Rm 2				
Rm 3				
Rm 4				
Rm 5				
Rm 6				
Rm 7				
Rm 8				
Rm 9				
Rm 10				
Rm 11				
Rm 12				

^L NOT MANDATORY FOR LOCKER TYPE ^P NOT MANDATORY FOR PARKING SPACE TYPE



COMMENTS

IS COTTAGE/RURAL/WATERFRONT - MLS® DATA INFORMATION FORM (FORM 295) PART OF THIS AGREEMENT? Yes No

REMARKS FOR CLIENTS (use up to 463 characters)

- 1. Appear in the Brokerage Full, Client Full and Flyer Reports in TorontoMLS and are published on the Internet.
- 2. REMARKS MUST RELATE DIRECTLY TO PROPERTY.
- 3. DISCLOSE POTL DETAILS & POTL MONTHLY FEES IN THIS FIELD.

Grid for Remarks for Clients

EXTRAS (use up to 240 characters)

- 1. Appear in the Brokerage Full, Client Full and Flyer Reports in TorontoMLS and are published on the Internet.
- 2. REMARKS MUST RELATE DIRECTLY TO PROPERTY.

Grid for Extras

REMARKS FOR BROKERAGES (use up to 280 characters)

- 1. Appear in the Brokerage Full Report in TorontoMLS and not on the Client Reports and are not published on the Internet.
- 2. LIST ALL EQUIPMENT THAT IS RENTED, LEASED, OR LEASED TO OWN FOR THE PROPERTY INCLUDING THE DETAILS AND TERMS. REFER TO RESIDENTIAL INFORMATION CHECKLIST - RENTAL OR LEASE - FIXTURE(S)/CHATTEL(S) INCLUDED - FORM 823.
- 3. ADDITIONAL CONTACT INFORMATION IS ALLOWED ONLY IN THIS FIELD.

Grid for Remarks for Brokerages

OTHER

LISTING BROKERAGE

ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi , BROKERAGE

BROKER 1/SALESPERSON 1 9535741

Nancy Saedi

BROKER 2/SALESPERSON 2

OFFICE PHONE 416-873-5785

L.B. FAX NO. 416-487-3699

BROKER 1/SALESPERSON 1 PHONE

416-487-4311

BROKER 2/SALESPERSON 2 PHONE

COMMISSION TO CO-OPERATING BROKERAGE

OPEN HOUSE DATE

FROM TO

SPIS

Yes No

ENERGY CERTIFICATION

Yes No

CERTIFICATION LEVEL

GREEN PROPERTY INFORMATION STATEMENT

Yes No

STATUS CERTIFICATE

Yes No

DISTRIBUTE TO DDF™/IDX

Yes No

DISTRIBUTE TO INTERNET

Yes No

DISPLAY ADDRESS ON INTERNET

Yes No

OPEN HOUSE NOTES

APPOINTMENTS

PERMISSION TO CONTACT LB TO ADVERTISE

Yes No

OCCUPANCY (check 1) Owner/Tenant Owner Partial Tenant Vacant

CONTACT AFTER EXPIRED Yes No

VIRTUAL TOUR URL (100 characters)

PHOTO OPTIONS

Use photo from photo library Upload your own photo(s) No photo for this listing

SELLER HEREBY ACKNOWLEDGES HAVING RECEIVED A COPY OF PART 2 OF 2 OF THE LISTING AGREEMENT.

SIGNATURE

SIGNATURE

Mizrahi Development Group (The One) Inc.

DATE

DATE

March 11, 2022

Form 810

for use in the Province of Ontario

The REALTOR® Consumer Relationship

In Ontario, the real estate profession is governed by the Real Estate and Business Brokers Act, 2002, and Associated Regulations (REBBA 2002 or Act), administered by the Real Estate Council of Ontario (RECO). All Ontario REALTORS® are registered under the Act and governed by its provisions. REBBA 2002 is consumer protection legislation, regulating the conduct of real estate brokerages and their salespeople/brokers. The Act provides consumer protection in the form of deposit insurance and requires every salesperson/broker to carry errors & omission (E&O) insurance.

When you choose to use the services of a REALTOR®, it is important to understand that this individual works on behalf of a real estate brokerage, usually a company. The brokerage is operated by a Broker of Record, who has the ultimate responsibility for the employees registered with the brokerage. When you sign a contract, it is with the brokerage, not with the salesperson/broker employee.

The Act also requires that the brokerage (usually through its REALTORS®) explain the types of service alternatives available to consumers and the services the brokerage will be providing. The brokerage must document the relationship being created between the brokerage and the consumer, and submit it to the consumer for his/her approval and signature. The most common relationships are "client" and "customer", but other options may be available in the marketplace.

Client

A "client" relationship creates the highest form of obligation for a REALTOR® to a consumer. The brokerage and its salespeople/brokers have a fiduciary (legal) relationship with the client and represent the interests of the client in a real estate transaction. The REALTOR® will establish this relationship with the use of a representation agreement, called a Listing Agreement with the seller and a Buyer Representation Agreement with the buyer. The agreement contains an explanation of the services the brokerage will be providing, the fee arrangement for those services, the obligations the client will have under the agreement, and the expiry date of the agreement. Ensure that you have read and fully understand any such agreement before you sign the document.

Once a brokerage and a consumer enter into a client relationship, the brokerage must protect the interests of the client and do what is best for the client. A brokerage must strive for the benefit of the client and must not disclose a client's confidential information to others. Under the Act, the brokerage must also make reasonable efforts to determine any material facts relating to the transaction that would be of interest to the client and must inform the client of those facts. Although they are representing the interests of their client, they must still treat all parties to the transaction with fairness, honesty, and integrity.

Customer

A buyer or seller may not wish to be under contract as a client with the brokerage but would rather be treated as a customer. A REALTOR® is obligated to treat every person in a real estate transaction with honesty, fairness, and integrity, but unlike a client, provides a customer with a restricted level of service. Services provided to a customer may include showing the property or properties, taking customer direction to draft an offer and present the customer offer etc. Brokerages use a Customer Service Agreement to document the services they are providing to a buyer or seller customer.

Under the Act, the REALTOR® has disclosure obligations to a customer and must disclose material facts known to the brokerage that relate to the transaction.

What Happens When...

Buyer(s) and the seller(s) are sometimes under contract with the same brokerage when properties are being shown or an offer is being contemplated. There can also be instances when there is more than one offer on a property and more than one buyer and seller are under a representation agreement with the same brokerage. This situation is referred to as multiple representation. Under the Act, the REALTORS® and their brokerage must make sure all buyers, sellers, and their REALTORS® confirm in writing that they acknowledge, understand, and consent to the situation before their offer is made. REALTORS® typically use what is called a Confirmation of Co-operation and Representation form to document this situation.

Offer negotiations may become stressful, so if you have any questions when reference is made to multiple representation or multiple offers, please ask your REALTOR® for an explanation.

Critical Information

REALTORS® are obligated to disclose facts that may affect a buying or selling decision. It may be difficult for a REALTOR® to judge what facts are important. They also may not be in a position to know a fact. You should communicate to your REALTOR® what information and facts about a property are important to you in making a buying or selling decision, and document this information to avoid any misunderstandings and/or unpleasant surprises.

Similarly, services that are important to you and are to be performed by the brokerage, or promises that have been made to you, should be documented in your contract with the brokerage and its salesperson/broker.

To ensure the best possible real estate experience, make sure all your questions are answered by your REALTOR®. You should read and understand every contract before you finalize it.

Acknowledgement by: Miznchi Development Group (The One) Inc.
(Names)

I/we have read, understand, and have received a copy of Working with a REALTOR®

Sellers: As seller(s), I/we understand that

Royal LePage RES Nancy Sun
(Name of Brokerage)

(initial one) NS Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other sellers and buyers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

(Signature) NS March 10, 2022
(Date)

(Signature) _____ (Date) _____

Buyers: As buyer(s), I/we understand that

(Name of Brokerage)

(initial one) _____ Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other buyers and sellers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

(Signature) _____ (Date) _____

(Signature) _____ (Date) _____

Please note that Federal legislation requires REALTORS® to verify the identity of sellers and buyers with whom they are working. For the purposes of this information, the term "seller" can be interpreted as "landlord" and "buyer" can mean "tenant." This form is for information only and is not a contract.

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Form 650

for use in the Province of Ontario

BETWEEN: ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi , BROKERAGE
(Listing Brokerage)

SALESPERSON/BROKER/BROKER OF RECORD: Nancy Saedi

AND: ROYAL LEPAGE REAL ESTATE SERVICES Katy Torabi, Brokerage
(Co-Listing Brokerage)

SALESPERSON/BROKER/BROKER OF RECORD: _____

RE: REAL PROPERTY FOR SALE/LEASE: 1 Bloor St W 6202
Toronto ON M4Y 2Z1

SELLER/LANDLORD: Mizrahi Development Group (The One) Inc.

This will confirm an agreement that the Listing Brokerage will pay _____ of the total commission received by the Listing Brokerage to the Co-Listing Brokerage, after payment of commission to a Co-operating Brokerage, if any.

Notwithstanding the foregoing, if the Listing Brokerage has arranged a trade with a buyer through the Listing Brokerage, the amount payable to the Co-Listing Brokerage shall be reduced by the amount that would have been paid to a Co-operating Brokerage. Further and notwithstanding the foregoing, if the Co-Listing Brokerage has arranged a trade with a buyer through the Co-Listing Brokerage, the amount payable to the Co-Listing Brokerage shall be increased by an amount that would have paid to a Cooperating Brokerage.

Details of service	Listing Brokerage	Co-Listing Brokerage
Upload the Listing on _____ MLS® System (if applicable)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Upload the Listing on _____ MLS® System (if applicable)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Receipt and Conveyance of Offers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Market/Promote the Property Listing Sale/Lease	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Place a sign on the Property	<input type="checkbox"/>	<input type="checkbox"/>
Send Sale Invoice Letter to Seller's Solicitor	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Deposit Holder	<input type="checkbox"/>	<input type="checkbox"/>
Other _____	<input type="checkbox"/>	<input type="checkbox"/>
Other _____	<input type="checkbox"/>	<input type="checkbox"/>
Comments _____		

Schedule(s) _____ hereto attached shall form part of this Co-Brokerage Agreement.

We agree to the terms and conditions as set out herein and acknowledge having received a copy of this Co-Brokerage Agreement.

DATED at Toronto this 11 day of March 2022

ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi , BROKERAGE
(Listing Brokerage)

[Signature] March 11 22
(Authorized to bind the Listing Brokerage) (Date)

Nancy Saedi
(Name of Person Signing)

ROYAL LEPAGE REAL ESTATE SERVICES Katy Torabi, Brokerage
(Co-Listing Brokerage)

[Signature] March 11 22
(Authorized to bind the Co-Listing Brokerage) (Date)

KATY TORABI
(Name of Person Signing)

[Signature] March 11, 2022
(Seller/Landlord) Mizrahi Development Group (The One) Inc. (Date)

(Seller/Landlord) _____ (Date) _____

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Listing Agreement Seller Representation Agreement Authority to Offer for Sale



Form 200a
for use in the Province of Ontario

This is a **Multiple Listing Service® Agreement**


(Seller's Initials)

OR

Exclusive Listing Agreement

EXCLUSIVE


(Seller's Initials)

BETWEEN:

BROKERAGE: ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi

(the "Listing Brokerage") Tel. No. 416-487-4311

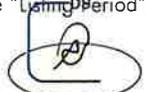
SELLER: Mizrahi Development Group (The One) Inc. (the "Seller")

In consideration of the Listing Brokerage listing the real property for sale known as 1 BLOOR WEST 6303

M4Y2Z1 (the "Property")

the Seller hereby gives the Listing Brokerage the **exclusive and irrevocable** right to act as the Seller's agent, commencing at 12:01 a.m. on the 6 day of November, 2021, until 11:59 p.m. on the 27 day of November, 2022 (the "Listing Period"),

{ Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the real estate board, however, in accordance with the Real Estate and Business Brokers Act, 2002, (REBBA), if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials. }

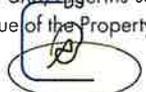

(Seller's Initials)

to offer the Property for sale at a price of: Dollars (CDN\$) 8,065,888.00

Eight Million Sixty-Five Thousand Eight Hundred Eighty-Eight Dollars

and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale of the Property.


(Seller's Initials)

1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Agreement ("Authority" or "Agreement"):

"Seller" includes vendor, a "buyer" includes a purchaser, or a prospective purchaser. A "real estate board" includes a real estate association. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised. Commission shall be deemed to include other remuneration. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced to or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors, or officers of the corporation introduced to or shown the Property.

2. COMMISSION: In consideration of the Listing Brokerage listing the Property, the Seller agrees to pay the Listing Brokerage a commission of 5% of the sale price of the Property or N/A

for any valid offer to purchase the Property from any source whatsoever obtained during the Listing Period and on the terms and conditions set out in this Agreement OR such other terms and conditions as the Seller may accept. The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage) and to offer to pay the co-operating brokerage a commission of 2.5% of the sale price of the Property or N/A out of the commission the Seller pays the Listing Brokerage.

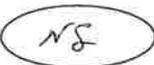
The Seller further agrees to pay such commission as calculated above if an agreement to purchase is agreed to or accepted by the Seller or anyone on the Seller's behalf within 90 days after the expiration of the Listing Period (Holdover Period), so long as such agreement is with anyone who was introduced to the Property from any source whatsoever during the Listing Period or shown the Property during the Listing Period.

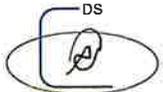
If, however, the offer for the purchase of the Property is pursuant to a new agreement in writing to pay commission to another registered real estate brokerage, the Seller's liability for commission shall be reduced by the amount paid by the Seller under the new agreement.

The Seller further agrees to pay such commission as calculated above even if the transaction contemplated by an agreement to purchase agreed to or accepted by the Seller or anyone on the Seller's behalf is not completed, if such non-completion is owing or attributable to the Seller's default or neglect, said commission to be payable on the date set for completion of the purchase of the Property.

Any deposit in respect of any agreement where the transaction has been completed shall first be applied to reduce the commission payable. Should such amounts paid to the Listing Brokerage from the deposit or by the Seller's solicitor not be sufficient, the Seller shall be liable to pay to the Listing Brokerage on demand, any deficiency in commission and taxes owing on such commission.

All amounts set out as commission are to be paid plus applicable taxes on such commission.

INITIALS OF LISTING BROKERAGE: 

INITIALS OF SELLER(S): 

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3. REPRESENTATION: The Seller acknowledges that the Listing Brokerage has provided the Seller with information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service.

The Seller understands that unless the Seller is otherwise informed, the co-operating brokerage is representing the interests of the buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest. The Seller hereby appoints the Listing Brokerage as the Seller's agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property. Unless otherwise agreed in writing between Seller and Listing Brokerage, any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage, said commission to be disbursed in accordance with the Commission Trust Agreement.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the buyer for the transaction at the earliest practicable opportunity and in all cases prior to any offer to purchase being submitted or presented.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept; and
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the Property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be entitled or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.

MULTIPLE REPRESENTATION AND CUSTOMER SERVICE: The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

4. FINDERS FEES: The Seller acknowledges that the Brokerage may be receiving a finder's fee, reward and/or referral incentive, and the Seller consents to any such benefit being received and retained by the Brokerage in addition to the Commission as described above.

5. REFERRAL OF ENQUIRIES: The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If any enquiry during the Listing Period results in the Seller accepting a valid offer to purchase during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of Commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.

6. MARKETING: The Seller agrees to allow the Listing Brokerage to show and permit prospective buyers to fully inspect the Property during reasonable hours and the Seller gives the Listing Brokerage the sole and exclusive right to place "For Sale" and "Sold" sign(s) upon the Property. The Seller consents to the Listing Brokerage including information in advertising that may identify the Property. The Seller further agrees that the Listing Brokerage shall have sole and exclusive authority to make all advertising decisions relating to the marketing of the Property for sale during the Listing Period. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions with respect to advertising by the Listing Brokerage or any other party, other than by the Listing Brokerage's gross negligence or wilful act.

7. WARRANTY: The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property, which may affect the sale of the Property.

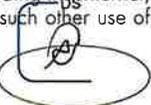
8. INDEMNIFICATION AND INSURANCE: The Seller will not hold the Listing Brokerage and representatives of the Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and representatives of the Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the Commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement and, if attached, the accompanying data form. The Seller warrants the Property is insured, including personal liability insurance against any claims or lawsuits resulting from bodily injury or property damage to others caused in any way on or at the Property and the Seller indemnifies the Brokerage and all of its employees, representatives, salespersons and brokers (Listing Brokerage) and any co-operating brokerage and all of its employees, representatives, salespersons and brokers (co-operating brokerage) for and against any claims against the Listing Brokerage or co-operating brokerage made by anyone who attends or visits the Property.

9. FAMILY LAW ACT: The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the spouse of the Seller has executed the consent hereinafter provided.

10. VERIFICATION OF INFORMATION: The Seller authorizes the Listing Brokerage to obtain any information affecting the Property from any regulatory authorities, governments, mortgagees or others and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required. The Seller hereby appoints the Listing Brokerage or the Listing Brokerage's authorized representative as the Seller's attorney to execute such documentation as may be necessary to effect obtaining any information as aforesaid. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

11. USE AND DISTRIBUTION OF INFORMATION: The Seller consents to the collection, use and disclosure of personal information by the Brokerage for the purpose of listing and marketing the Property including, but not limited to: listing and advertising the Property using any medium including the Internet; disclosing Property information to prospective buyers, brokerages, salespersons and others who may assist in the sale of the Property; such other use of

INITIALS OF LISTING BROKERAGE: 

INITIALS OF SELLER(S): 

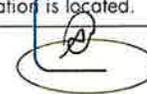
the Seller's personal information as is consistent with listing and marketing of the Property. The Seller consents, if this is an MLS® Listing, to placement of the listing information and sales information by the Brokerage into the database(s) of the MLS® System of the appropriate Board, and to the posting of any documents and other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) provided by or on behalf of the Seller into the database(s) of the MLS® System of the appropriate Board. The Seller hereby indemnifies and saves harmless the Brokerage and/or any of its employees, servants, brokers or sales representatives from any and all claims, liabilities, suits, actions, losses, costs and legal fees caused by, or arising out of, or resulting from the posting of any documents or other information (including, without limitation, photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions) as aforesaid. The Seller acknowledges that the database, within the board's MLS® System is the property of the real estate board(s) and can be licensed, resold, or otherwise dealt with by the board(s). The Seller further acknowledges that the real estate board(s) may: during the term of the listing and thereafter, distribute the information in the database, within the board's MLS® System to any persons authorized to use such service which may include other brokerages, government departments, appraisers, municipal organizations and others; market the Property, at its option, in any medium, including electronic media; during the term of the listing and thereafter, compile, retain and publish any statistics including historical data within the board's MLS® System and retain, reproduce and display photographs, images, graphics, audio and video recordings, virtual tours, drawings, floor plans, architectural designs, artistic renderings, surveys and listing descriptions which may be used by board members to conduct comparative analyses; and make such other use of the information as the Brokerage and/or real estate board(s) deem appropriate, in connection with the listing, marketing and selling of real estate during the term of the listing and thereafter. The Seller acknowledges that the information, personal or otherwise ("information"), provided to the real estate board or association may be stored on databases located outside of Canada, in which case the information would be subject to the laws of the jurisdiction in which the information is located.

In the event that this Agreement expires or is cancelled or otherwise terminated and the Property is not sold, the Seller, by initialling:

consent to allow other real estate board members to contact the Seller after expiration or other termination of this Agreement to discuss listing or otherwise marketing the Property.



Does



Does Not

- 12. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms of this Agreement.
- 13. CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition which affects this Agreement other than as expressed herein.
- 14. ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.
- 15. ELECTRONIC SIGNATURES:** If this Agreement has been signed with an electronic signature the parties hereto consent and agree to the use of such electronic signature with respect to this Agreement pursuant to the *Electronic Commerce Act, 2000*, S.O. 2000, c17 as amended from time to time.
- 16. SCHEDULE(S):** and data form attached hereto form(s) part of this Agreement.

THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.


(Authorized to bind the Listing Brokerage)

(Date)

Nancy Saedi
(Name of Person Signing)

THIS AGREEMENT HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS AGREEMENT AND I ACKNOWLEDGE ON THIS DATE I HAVE SIGNED UNDER SEAL. Any representations contained herein or as shown on the accompanying data form respecting the Property are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED have hereunto set my hand and seal:

11/29/2021

(Signature of Seller)

DocuSigned by:


83EC2305043348B
SAM MIZRAHI

(Seal)

(Date)

(Tel. No.)

(Signature of Seller)

(Seal)

(Date)

(Tel. No.)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees to execute all necessary or incidental documents to further any transaction provided for herein.

(Spouse)

(Seal)

(Date)

(Tel. No.)

DECLARATION OF INSURANCE

The Salesperson/Broker/Broker of Record Nancy Saedi
(Name of Salesperson/Broker/Broker of Record)
hereby declares that he/she is insured as required by REBBA.

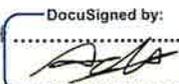

(Signature(s) of Salesperson/Broker/Broker of Record)

ACKNOWLEDGEMENT

The Seller(s) hereby acknowledge that the Seller(s) fully understand the terms of this Agreement and have received a copy of this Agreement on the day of , 20

11/29/2021

(Signature of Seller)


83EC2305043348B
SAM MIZRAHI

(Date)

(Signature of Seller)

(Date)

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MLS® LISTING #

FOR BOARD USE ONLY FOR A NEW LISTING OR TO BE COMPLETED FOR A RE-RUN.

Mandatory Field All Property Types
 Optional Field All Property Types

LOCATION

ASSESSMENT ROLL NUMBER (ARN)

PIN # AREA

Toronto

MUNICIPALITY

Toronto C01

COMMUNITY *

Bay Street Corridor

*MANDATORY IF AVAILABLE

STREET NUMBER STREET NAME ABBREVIATION DIR APT/UNIT # POSTAL CODE
1 BLOOR WEST St 6303 M4Y2Z1

BUILDING NAME

PROPERTY MANAGEMENT COMPANY (use up to 60 characters) CONDO REGISTRY OFFICE ▲ * CONDO CORP # ▲ * LEVEL ▲ UNIT #
TBD T B D 63 03

* NOT MANDATORY FOR CO-OP OR CO-OWNERSHIP

ZONING

DIRECTION/MAIN CROSS STREETS

YONGE AND BLOOR MAP # MAP COL (NUMERIC) MAP ROW (ALPHA)

▲ NOT REQUIRED FOR TIME SHARE

AMOUNTS/DATES ♦ One of Possession Date or Possession Remarks is Mandatory

LIST PRICE TAXES TAX YEAR ASSESSMENT ASSESSMENT YR
8065888.00 \$0.00 2021

CONTRACT COMMENCEMENT EXPIRY DATE POSSESSION DATE ♦ POSSESSION REMARKS ♦ HOLDOVER DAYS # SHARES % ** MAINTENANCE *
DEC 16 2021 NOV 27 2022 90 0 0.00

** MANDATORY FOR CO-OP/CO-OWNERSHIP APT. ONLY

SELLER NAME Mizrahi Development Group (The One) Inc.

MORTGAGE COMMENTS (140 CHARACTERS)

EXTERIOR

- TYPE** (check 1)
- Common Element Condo
 - Condo Apartment
 - Condo Townhouse
 - Co-Op Apartment
 - Co-Ownership Apartment
 - Detached Condo
 - Leasehold Condo
 - Locker
 - Other
 - Parking Space
 - Phased Condo
 - Semi-Detached Condo
 - Time Share
 - Vacant Land Condo

STYLE ^{L P} (check 1)

- 2-Storey
- 3-Storey
- Apartment
- Bachelor/Studio
- Bungalow
- Bungalow
- Loft
- Multi-Level
- Other
- Stacked Townhouse

EXTERIOR ^{L P} (check up to 2)

- Aluminum Siding
- Board & Batten
- Brick
- Brick Front
- Concrete
- Insulbrick
- Log
- Metal/Steel Siding
- Other
- Shingle
- Stone
- Stucco (Plaster)
- Vinyl Siding
- Wood

GARAGE TYPE ^L (check 1)

- Attached
- Built-In
- Carport
- Detached
- None
- Other
- Surface
- Underground

GARAGE PARKING SPACES ^L

PARKING/DRIVE ^L (check 1)

- Facilities
- Mutual
- None
- Other
- Private
- Surface
- Underground

PARKING/DRIVE SPACES ^L

0

TOTAL PARKING SPACES ^L

0

PARKING TYPE #1 ^L (check 1)

- Common
- Compact
- Exclusive
- None
- Owned
- Rental
- Stacked

PARKING LEVEL/UNIT #1

PARKING SPOT #1

PARKING TYPE #2 (check 1)

- Common
- Compact
- Exclusive
- None
- Owned
- Rental
- Stacked

PARKING LEVEL/UNIT #2

PARKING SPOT #2

PARKING COST/MO

EXPOSURE ^{A L P}

- East
- East West
- North
- North East
- North South
- North West
- South
- South East
- South West
- West

BALCONY ^{A L P}

- Enclosed
- Juliette
- None
- Open
- Terrace

RETIREMENT COMMUNITY

Yes No

PHYSICALLY HANDICAPPED-EQUIPPED

Yes No

DS
[Signature]

ROOMS/DETAILS/DESCRIPTIONS – ALL RESIDENTIAL PROPERTY TYPES (Searchable)

LEVELS

Basement
 Flat (use with apartments)
 2nd
 3rd
 Ground
 In Between (1/2 level)
 Lower level
 (use with splits)
 Main (use with splits)
 Sub-basement
 (use with splits)
 Upper level
 (use with splits)

ROOMS

Bathroom
 Bedroom
 2nd Bedroom
 3rd Bedroom
 4th Bedroom
 5th Bedroom
 Breakfast
 Cold Room/Cantina
 Common Room
 Den
 Dining
 Exercise
 Family
 Foyer
 Furnace
 Games
 Great Room
 Kitchen
 Laundry
 Library
 Living
 Locker
 Loft
 Master Bedroom
 Media/Entertainment
 Mudroom
 Nursery
 Office
 Other
 Pantry
 Playroom
 Powder Room
 Recreation Room
 Sitting
 Solarium
 Study
 Sun Room
 Tandem Room
 Utility
 Workshop

BARS

Dry Bar
 Wet Bar

BATHS

2 piece
 2 piece ensuite
 3 piece
 3 piece ensuite
 4 piece
 4 piece ensuite
 5 piece
 5 piece ensuite
 6 piece
 6 piece ensuite
 7 piece
 7 piece ensuite
 Bidet
 Ensuite
 Semi-ensuite (walk-thru)
 Separate Shower
 Soaker
 Step-Up
 Sunken
 Walk-in Bath
 Whirlpool

BUILT-INS

Appliances
 Bar
 Bookcase
 Built-in Speakers
 Closet
 Counter-top Stove
 Desk
 Dishwasher
 Fish Tank

CODES

B
 F
 2
 3
 G
 I
 L
 M
 S
 U

Fridge
 Microwave
 Oven
 Range
 Shelves
 Stove
 Vanity

CEILING

Acoustic
 Beamed
 Cathedral
 Coffered
 Dropped
 Illuminated
 Mirrored
 Moulded
 Plaster
 Skylight
 Stucco
 Tiled
 Vaulted

CLOSETS

Built-in
 Cedar
 Closet
 Closet Organizer
 Double
 His & Hers
 Large
 Linen
 Mirrored
 Walk-in
 Walk Through
 Wall-to-Wall

COUNTERS

Concrete Counter
 Corian Counter
 Custom Counter
 Glass Counter
 Granite Counter
 Marble Counter
 Moulded Counter
 Quartz Counter
 Stainless Steel Counter
 Stone Counter

DOORS

Automatic Doors
 Colonial
 Double
 Dutch
 Folding
 French
 Glass Doors
 Louvered
 Pocket
 Saloon
 Side
 Sliding Doors
 Swing

FIREPLACE/STOVE

2 Way
 Acorn Stove
 Brick
 Closed
 Electric
 Fireplace
 Floor to Ceiling
 Franklin Stove
 Gas
 Imitation
 Insert
 Marble
 Pellet
 Roughed-in
 Stone
 Wall-to-Wall
 Wood Stove
 Zero Clearance

FLOORING

Bamboo Floor
 Broadloom
 Ceramic
 Concrete
 Cork Floor
 Cushion
 Granite
 Hardwood
 Heated Floor
 Laminate
 Limestone Flooring
 Linoleum

Marble
 Parquet
 Pegged
 Plank Floor
 Porcelain
 Raised
 Slate Flooring
 Stone Floor
 Tile
 Tumbled Marble
 Wood

KITCHENS

Backsplash
 Breakfast Area
 Breakfast Bar
 Centre Island
 Country
 Custom Backsplash
 Eat-In
 Family Size
 Galley
 Greenhouse
 Hollywood
 Modern
 Pantry
 Renovated
 Stainless Steel Appliances
 Up-dated

LIGHTING

Fluorescent
 Halogen
 Hidden
 Indirect
 Pot
 Recessed
 Track
 Wall Sconce

OVERLOOKS

Backyard
 Dining room
 Family room
 Frontyard
 Garden
 Golf Course
 Greenbelt
 Living room
 Park
 Patio
 Pool
 Ravine
 Water

ROOM COMBINED WITH

Bedroom
 Den
 Dining Room
 Family Room
 Games Room
 Great Room
 Kitchen
 Laundry
 Library
 Living Room
 Master Bedroom
 Nursery
 Office
 Playroom
 Recreation Room
 Sitting Room
 Solarium
 Sun Room
 Workshop

ROOM STYLES

Circular
 Formal
 Irregular
 L-shaped
 Open Concept
 Raised
 Separate
 Sunken

SINKS

Bar
 Ceramic
 Concrete Sink
 Double
 Enamel
 Glass Sink
 Granite
 Laundry
 Marble

Moulded
 Pedestal
 Porcelain
 Stainless Steel
 Undermount

STAIRS

Circular
 Circular Oak
 Curved
 Double
 Floating
 Metal Railing
 Oak Banister
 Open
 Scarlett O'Hara
 Spiral
 Staircase
 Stair Assist
 Suspended

VIEWS

North
 North East
 North West
 North South
 East
 East West
 South
 South East
 South West
 West

WALK-OUTS

Walk-Out
 to Balcony
 to Deck
 to Garage
 to Garden
 to Greenbelt
 to Patio
 to Pool
 to Porch
 to Ravine
 to Roof
 to Sundeck
 to Sunroom
 to Terrace
 to Water
 to Yard

WINDOWS

Above Grade
 Bay
 Bow
 Casement
 Clerestory
 Floor to Ceiling
 Glass Block
 Greenhouse
 Large Window
 Leaded Glass
 Picture
 Stained Glass
 Window

MISCELLANEOUS

Access to Garage
 Balcony
 Breezeway
 California Shutters
 Ceiling Fan
 Chair Rail
 Crown Moulding
 Elevator
 Enclosed
 Finished
 Hot Tub
 Intercom
 Juliette Balcony
 Mirrored Walls
 Murphy Bed
 Natural Finish
 Networked
 Panelled
 Partly Finished
 Pass Through
 Plate Rail
 Sauna
 Sump Pump
 Unfinished
 Wainscoting
 Walk-thru
 Walk-up
 Wood Trim

ROOMS/DETAILS/DESCRIPTIONS – ALL RESIDENTIAL PROPERTY TYPES (Searchable)

LEVELS

Basement
 Flat (use with apartments)
 2nd
 3rd
 Ground
 In Between (1/2 level)
 Lower level
 (use with splits)
 Main (use with splits)
 Sub-basement
 (use with splits)
 Upper level
 (use with splits)

ROOMS

Bathroom
 Bedroom
 2nd Bedroom
 3rd Bedroom
 4th Bedroom
 5th Bedroom
 Breakfast
 Cold Room/Cantina
 Common Room
 Den
 Dining
 Exercise
 Family
 Foyer
 Furnace
 Games
 Great Room
 Kitchen
 Laundry
 Library
 Living
 Locker
 Loft
 Master Bedroom
 Media/Entertainment
 Mudroom
 Nursery
 Office
 Other
 Pantry
 Playroom
 Powder Room
 Recreation Room
 Sitting
 Solarium
 Study
 Sun Room
 Tandem Room
 Utility
 Workshop

BARS

Dry Bar
 Wet Bar

BATHS

2 piece
 2 piece ensuite
 3 piece
 3 piece ensuite
 4 piece
 4 piece ensuite
 5 piece
 5 piece ensuite
 6 piece
 6 piece ensuite
 7 piece
 7 piece ensuite
 Bidet
 Ensuite
 Semi-ensuite (walk-thru)
 Separate Shower
 Soaker
 Step-Up
 Sunken
 Walk-in Bath
 Whirlpool

BUILT-INS

Appliances
 Bar
 Bookcase
 Built-in Speakers
 Closet
 Counter-top Stove
 Desk
 Dishwasher
 Fish Tank

CODES

B
 F
 2
 3
 G
 I
 L
 M
 S
 U

Fridge
 Microwave
 Oven
 Range
 Shelves
 Stove
 Vanity

CEILINGS

Acoustic
 Beamed
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 Coffered
 Dropped
 Illuminated
 Mirrored
 Moulded
 Plaster
 Skylight
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 Tiled
 Vaulted

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 Closet Organizer
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 Walk Through
 Wall-to-Wall

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 Breakfast Area
 Breakfast Bar
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 Hidden
 Indirect
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 Family room
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 Sun Room
 Workshop

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 Open Concept
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 Separate
 Sunken

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 Finished
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 Mirrored Walls
 Murphy Bed
 Natural Finish
 Networked
 Panelled
 Partly Finished
 Pass Through
 Plate Rail
 Sauna
 Sump Pump
 Unfinished
 Wainscoting
 Walk-thru
 Walk-up
 Wood Trim

Form 810

for use in the Province of Ontario

The REALTOR® Consumer Relationship

In Ontario, the real estate profession is governed by the Real Estate and Business Brokers Act, 2002, and Associated Regulations (REBBA 2002 or Act), administered by the Real Estate Council of Ontario (RECO). All Ontario REALTORS® are registered under the Act and governed by its provisions. REBBA 2002 is consumer protection legislation, regulating the conduct of real estate brokerages and their salespeople/brokers. The Act provides consumer protection in the form of deposit insurance and requires every salesperson/broker to carry errors & omission (E&O) insurance.

When you choose to use the services of a REALTOR®, it is important to understand that this individual works on behalf of a real estate brokerage, usually a company. The brokerage is operated by a Broker of Record, who has the ultimate responsibility for the employees registered with the brokerage. When you sign a contract, it is with the brokerage, not with the salesperson/broker employee.

The Act also requires that the brokerage (usually through its REALTORS®) explain the types of service alternatives available to consumers and the services the brokerage will be providing. The brokerage must document the relationship being created between the brokerage and the consumer, and submit it to the consumer for his/her approval and signature. The most common relationships are "client" and "customer", but other options may be available in the marketplace.

Client

A "client" relationship creates the highest form of obligation for a REALTOR® to a consumer. The brokerage and its salespeople/brokers have a fiduciary (legal) relationship with the client and represent the interests of the client in a real estate transaction. The REALTOR® will establish this relationship with the use of a representation agreement, called a Listing Agreement with the seller and a Buyer Representation Agreement with the buyer. The agreement contains an explanation of the services the brokerage will be providing, the fee arrangement for those services, the obligations the client will have under the agreement, and the expiry date of the agreement. Ensure that you have read and fully understand any such agreement before you sign the document.

Once a brokerage and a consumer enter into a client relationship, the brokerage must protect the interests of the client and do what is best for the client. A brokerage must strive for the benefit of the client and must not disclose a client's confidential information to others. Under the Act, the brokerage must also make reasonable efforts to determine any material facts relating to the transaction that would be of interest to the client and must inform the client of those facts. Although they are representing the interests of their client, they must still treat all parties to the transaction with fairness, honesty, and integrity.

Customer

A buyer or seller may not wish to be under contract as a client with the brokerage but would rather be treated as a customer. A REALTOR® is obligated to treat every person in a real estate transaction with honesty, fairness, and integrity, but unlike a client, provides a customer with a restricted level of service. Services provided to a customer may include showing the property or properties, taking customer direction to draft an offer and present the customer offer etc. Brokerages use a Customer Service Agreement to document the services they are providing to a buyer or seller customer.

Under the Act, the REALTOR® has disclosure obligations to a customer and must disclose material facts known to the brokerage that relate to the transaction.

What Happens When...

Buyer(s) and the seller(s) are sometimes under contract with the same brokerage when properties are being shown or an offer is being contemplated. There can also be instances when there is more than one offer on a property and more than one buyer and seller are under a representation agreement with the same brokerage. This situation is referred to as multiple representation. Under the Act, the REALTORS® and their brokerage must make sure all buyers, sellers, and their REALTORS® confirm in writing that they acknowledge, understand, and consent to the situation before their offer is made. REALTORS® typically use what is called a Confirmation of Co-operation and Representation form to document this situation.

Offer negotiations may become stressful, so if you have any questions when reference is made to multiple representation or multiple offers, please ask your REALTOR® for an explanation.

Critical Information

REALTORS® are obligated to disclose facts that may affect a buying or selling decision. It may be difficult for a REALTOR® to judge what facts are important. They also may not be in a position to know a fact. You should communicate to your REALTOR® what information and facts about a property are important to you in making a buying or selling decision, and document this information to avoid any misunderstandings and/or unpleasant surprises.

Similarly, services that are important to you and are to be performed by the brokerage, or promises that have been made to you, should be documented in your contract with the brokerage and its salesperson/broker.

To ensure the best possible real estate experience, make sure all your questions are answered by your REALTOR®. You should read and understand every contract before you finalize it.

Acknowledgement by: **Mizrahi Development Group (The One) Inc.**
(Names)

I/we have read, understand, and have received a copy of Working with a REALTOR®

Sellers: As seller(s), I/we understand that

ROYAL LEPAGE REAL ESTATE NANCY SAEDI

(Name of Brokerage)

(initial one)

Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other sellers and buyers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

DocuSigned by:

11/29/2021

(Signature) 83EC230504334BB...

(Date)

(Signature)

(Date)

Buyers: As buyer(s), I/we understand that

(Name of Brokerage)

(initial one)

Is representing my interests, to be documented in a separate written agency representation agreement, and I understand the brokerage may represent and/or provide customer service to other buyers and sellers.

Is not representing my interests, to be documented in a separate written customer service agreement, but will act in a fair, ethical and professional manner.

(Signature)

(Date)

(Signature)

(Date)

Please note that Federal legislation requires REALTORS® to verify the identity of sellers and buyers with whom they are working. For the purposes of this information, the term "seller" can be interpreted as "landlord" and "buyer" can mean "tenant." This form is for information only and is not a contract.

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Co-Brokerage Agreement Between Multiple Listing Brokerages

Form 650

for use in the Province of Ontario

BETWEEN: **ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi**
(Listing Brokerage)

SALESPERSON/BROKER/BROKER OF RECORD: **Nancy Saedi**

AND: **ROYAL LEPAGE REAL ESTATE SERVICES Katy Torabi**
(Co-Listing Brokerage)

SALESPERSON/BROKER/BROKER OF RECORD:

RE: REAL PROPERTY FOR SALE/LEASE: **1 BLOOR WEST** **6303**

M4Y2Z1

SELLER/LANDLORD: **Mizrabi Development Group (The One) Inc.**

This will confirm an agreement that the Listing Brokerage will pay **50.150**
of the total commission received by the Listing Brokerage to the Co-Listing Brokerage, after payment of commission to a Co-operating Brokerage, if any.

Notwithstanding the foregoing, if the Listing Brokerage has arranged a trade with a buyer through the Listing Brokerage, the amount payable to the Co-Listing Brokerage shall be reduced by the amount that would have been paid to a Co-operating Brokerage. Further and notwithstanding the foregoing, if the Co-Listing Brokerage has arranged a trade with a buyer through the Co-Listing Brokerage, the amount payable to the Co-Listing Brokerage shall be increased by an amount that would have paid to a Cooperating Brokerage.

Details of service	Listing Brokerage	Co-Listing Brokerage
Upload the Listing on	MLS® System (if applicable) <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Upload the Listing on	MLS® System (if applicable) <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Receipt and Conveyance of Offers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Market/Promote the Property Listing Sale/Lease	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Place a sign on the Property	<input type="checkbox"/>	<input type="checkbox"/>
Send Sale Invoice Letter to Seller's Solicitor	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Deposit Holder	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>
Comments		

Schedule(s) hereto attached shall form part of this Co-Brokerage Agreement.

We agree to the terms and conditions as set out herein and acknowledge having received a copy of this Co-Brokerage Agreement.

DATED at **Toronto** this **29** day of **1** 20**21**

ROYAL LEPAGE REAL ESTATE SERVICES Nancy Saedi
(Listing Brokerage)

[Signature]
(Authorized to bind the Listing Brokerage) (Date)

Nancy Saedi
(Name of Person Signing)

ROYAL LEPAGE REAL ESTATE SERVICES Katy Torabi
(Co-Listing Brokerage)

[Signature]
(Authorized to bind the Co-Listing Brokerage) (Date)
11/29/2021

KATY TORABI
(Name of Person Signing)

(Seller/Landlord) **83FC2305043348B SAM MIZRAHI** (Date)

(Seller/Landlord) (Date)

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APPENDIX "48"
RECEIVER'S CALCULATION OF THE CM FEE OVERPAYMENT TO MI

CM Fee Summary

September 1, 2022 - Present

Canadian Dollars

13.00%

Invoice Date	Invoice Type	Total Cost	MI's CM Fee	CM %	Total MI Subtotal	HST	Total Invoice Amount
Sep 2, 2022	Hard Costs	3,409,662.26	170,483.11	5.0%	3,580,145.37	465,418.90	4,045,564.27
Sep 14, 2022	Site Labour	628,473.57	31,423.68	5.0%	659,897.25	85,786.64	745,683.89
Sep 14, 2022	Crane	129,557.04	6,477.85	5.0%	136,034.89	17,684.54	153,719.43
Sep 14, 2022	Recoverables	652,017.90	32,600.90	5.0%	684,618.80	89,000.44	773,619.24
Sep 14, 2022	Staff	556,645.33	27,832.27	5.0%	584,477.60	75,982.09	660,459.69
Sep 14, 2022	Equipment	23,213.12	1,160.66	5.0%	24,373.78	3,168.59	27,542.37
Oct 12, 2022	Site Labour	545,041.78	27,252.09	5.0%	572,293.87	74,398.20	646,692.07
Oct 12, 2022	Crane	125,714.80	6,285.74	5.0%	132,000.54	17,160.07	149,160.61
Oct 12, 2022	Staff	572,568.55	28,628.43	5.0%	601,196.98	78,155.61	679,352.59
Oct 12, 2022	Equipment	23,213.12	1,160.66	5.0%	24,373.78	3,168.59	27,542.37
Oct 12, 2022	Recoverables	620,919.41	31,045.97	5.0%	651,965.38	84,755.50	736,720.88
Oct 12, 2022	Hard Costs	3,907,057.41	195,352.87	5.0%	4,102,410.28	533,313.34	4,635,723.62
Nov 14, 2022	Crane	114,360.40	5,718.02	5.0%	120,078.42	15,610.19	135,688.61
Nov 14, 2022	Site Labour	540,356.20	27,017.81	5.0%	567,374.01	73,758.62	641,132.63
Nov 14, 2022	Recoverables	843,590.32	42,179.52	5.0%	885,769.84	115,150.08	1,000,919.92
Nov 14, 2022	Staff	573,344.69	28,667.23	5.0%	602,011.92	78,261.55	680,273.47
Nov 14, 2022	Equipment	23,213.12	1,160.66	5.0%	24,373.78	3,168.59	27,542.37
Nov 14, 2022	Hard Costs	4,605,393.13	230,269.66	5.0%	4,835,662.79	628,636.16	5,464,298.95
Dec 9, 2022	Staff	562,125.64	28,106.28	5.0%	590,231.92	76,730.15	666,962.07
Dec 9, 2022	Equipment	23,107.09	1,155.35	5.0%	24,262.44	3,154.12	27,416.56
Dec 9, 2022	Crane	161,450.13	8,072.51	5.0%	169,522.64	22,037.94	191,560.58
Dec 9, 2022	Site Labour	823,298.63	41,164.93	5.0%	864,463.56	112,380.26	976,843.82
Dec 9, 2022	Recoverables	821,980.35	41,099.02	5.0%	863,079.37	112,200.32	975,279.69
Dec 9, 2022	Hard Costs	7,037,283.76	351,864.19	5.0%	7,389,147.95	960,589.23	8,349,737.18
Jan 2, 2023	Hard Costs	4,214,779.39	210,738.97	5.0%	4,425,518.36	575,317.39	5,000,835.75
Jan 11, 2023	Staff	570,276.27	28,513.81	5.0%	598,790.08	77,842.71	676,632.79
Jan 11, 2023	Equipment	23,345.65	1,167.28	5.0%	24,512.93	3,186.68	27,699.61
Jan 11, 2023	Recoverables	592,187.52	29,609.38	5.0%	621,796.90	80,833.60	702,630.50
Jan 11, 2023	Crane	89,646.82	4,482.34	5.0%	94,129.16	12,236.79	106,365.95
Jan 11, 2023	Site Labour	601,278.36	30,063.92	5.0%	631,342.28	82,074.50	713,416.78
Feb 13, 2023	Equipment	23,345.65	1,167.28	5.0%	24,512.93	3,186.68	27,699.61
Feb 13, 2023	Staff	570,276.27	28,513.81	5.0%	598,790.08	77,842.71	676,632.79
Feb 13, 2023	Crane	126,049.40	6,302.47	5.0%	132,351.87	17,205.74	149,557.61
Feb 13, 2023	Site Labour	669,659.80	33,482.99	5.0%	703,142.79	91,408.56	794,551.35
Feb 13, 2023	Recoverables	762,563.16	38,128.16	5.0%	800,691.32	104,089.87	904,781.19
Feb 13, 2023	Hard Costs	7,324,242.80	366,212.14	5.0%	7,690,454.94	999,759.14	8,690,214.08
Mar 13, 2023	Crane	131,297.51	6,564.88	5.0%	137,862.39	17,922.11	155,784.50
Mar 13, 2023	Site Labour	929,490.99	46,474.55	5.0%	975,965.54	126,875.52	1,102,841.06
Mar 13, 2023	Recoverables	821,511.41	41,075.57	5.0%	862,586.98	112,136.31	974,723.29
Mar 13, 2023	Staff	657,912.15	32,895.61	5.0%	690,807.76	89,805.01	780,612.77
Mar 13, 2023	Equipment	24,273.40	1,213.67	5.0%	25,487.07	3,313.32	28,800.39
Mar 13, 2023	Hard Costs	11,532,047.79	576,602.39	5.0%	12,108,650.18	1,574,124.52	13,682,774.70
Apr 2, 2023	Hard Costs	7,371,677.98	368,583.90	5.0%	7,740,261.88	1,006,234.04	8,746,495.92
Apr 13, 2023	Staff	685,118.25	34,255.91	5.0%	719,374.16	93,518.64	812,892.80
Apr 13, 2023	Crane	213,310.58	10,665.53	5.0%	223,976.11	29,116.89	253,093.00
Apr 13, 2023	Equipment	24,538.47	1,226.92	5.0%	25,765.39	3,349.50	29,114.89
Apr 13, 2023	Recoverables	1,123,654.03	56,182.70	5.0%	1,179,836.73	153,378.77	1,333,215.50
Apr 13, 2023	Site Labour	751,564.57	37,578.23	5.0%	789,142.80	102,588.56	891,731.36
May 2, 2023	Hard Costs	731,989.35	36,599.47	5.0%	768,588.82	99,916.55	868,505.37
May 2, 2023	Hard Costs	5,745,734.26	287,286.71	5.0%	6,033,020.97	784,292.73	6,817,313.70
May 9, 2023	Hard Costs	(16,183.62)	(809.18)	5.0%	(16,992.80)	(2,209.06)	(19,201.86)
May 12, 2023	Staff	685,118.25	34,255.91	5.0%	719,374.16	93,518.64	812,892.80
May 12, 2023	Crane	243,606.08	12,180.30	5.0%	255,786.38	33,252.23	289,038.61
May 12, 2023	Equipment	24,538.47	1,226.92	5.0%	25,765.39	3,349.50	29,114.89
May 12, 2023	Recoverables	677,491.36	33,874.57	5.0%	711,365.93	92,477.57	803,843.50
May 12, 2023	Site Labour	1,028,155.63	51,407.78	5.0%	1,079,563.41	140,343.24	1,219,906.65
Jun 2, 2023	Hard Costs	652,185.77	32,609.29	5.0%	684,795.06	89,023.36	773,818.42
Jun 2, 2023	Hard Costs	3,300,000.00	165,000.00	5.0%	3,465,000.00	450,450.00	3,915,450.00
Jun 2, 2023	Hard Costs	9,357,220.35	467,861.02	5.0%	9,825,081.37	1,277,260.58	11,102,341.95
Jun 14, 2023	Staff	685,118.25	34,255.91	5.0%	719,374.16	93,518.64	812,892.80
Jun 14, 2023	Crane	286,544.76	14,327.24	5.0%	300,872.00	39,113.36	339,985.36
Jun 14, 2023	Equipment	24,538.47	1,226.92	5.0%	25,765.39	3,349.50	29,114.89
Jun 14, 2023	Recoverables	1,097,631.49	54,881.57	5.0%	1,152,513.06	149,826.70	1,302,339.76
Jun 14, 2023	Site Labour	1,114,233.74	55,711.69	5.0%	1,169,945.43	152,092.91	1,322,038.34
Jul 2, 2023	Hard Costs	6,322,095.97	316,104.80	5.0%	6,638,200.77	862,966.10	7,501,166.87

CM Fee Summary

September 1, 2022 - Present

Canadian Dollars

13.00%

Invoice Date	Invoice Type	Total Cost	MI's CM Fee	CM %	Total MI Subtotal	HST	Total Invoice Amount
Jul 12, 2023	Staff	622,319.70	31,115.99	5.0%	653,435.69	84,946.64	738,382.33
Jul 12, 2023	Crane	97,852.99	4,892.65	5.0%	102,745.64	13,356.93	116,102.57
Jul 12, 2023	Equipment	24,273.40	1,213.67	5.0%	25,487.07	3,313.32	28,800.39
Jul 12, 2023	Recoverables	1,063,798.30	53,189.92	5.0%	1,116,988.22	145,208.47	1,262,196.69
Jul 12, 2023	Site Labour	883,676.25	44,183.81	5.0%	927,860.06	120,621.81	1,048,481.87
Aug 2, 2023	Hard Costs	3,045,707.28	152,285.36	5.0%	3,197,992.64	415,739.04	3,613,731.68
Aug 2, 2023	Hard Costs	7,571,615.63	378,580.78	5.0%	7,950,196.41	1,033,525.53	8,983,721.94
Aug 11, 2023	Staff	660,946.33	33,047.32	5.0%	693,993.65	90,219.17	784,212.82
Aug 11, 2023	Crane	79,198.45	3,959.92	5.0%	83,158.37	10,810.59	93,968.96
Aug 11, 2023	Equipment	24,273.40	1,213.67	5.0%	25,487.07	3,313.32	28,800.39
Aug 11, 2023	Recoverables	1,516,146.74	75,807.34	5.0%	1,591,954.08	206,954.03	1,798,908.11
Aug 11, 2023	Site Labour	741,171.98	37,058.60	5.0%	778,230.58	101,169.98	879,400.56
Sep 2, 2023	Hard Costs	13,066,844.80	653,342.24	5.0%	13,720,187.04	1,783,624.32	15,503,811.36
Sep 12, 2023	Staff	704,431.67	35,221.58	5.0%	739,653.25	96,154.92	835,808.17
Sep 12, 2023	Crane	129,866.42	6,493.32	5.0%	136,359.74	17,726.77	154,086.51
Sep 12, 2023	Equipment	10,885.45	544.27	5.0%	11,429.72	1,485.86	12,915.58
Sep 12, 2023	Recoverables	1,075,618.27	53,780.91	5.0%	1,129,399.18	146,821.89	1,276,221.07
Sep 12, 2023	Site Labour	889,955.38	44,497.77	5.0%	934,453.15	121,478.91	1,055,932.06
Sep 12, 2023	Recoverables	37,950.52	1,897.53	5.0%	39,848.05	5,180.25	45,028.30
Oct 12, 2023	Staff	370,666.11	18,533.31	5.0%	389,199.42	50,595.92	439,795.34
Oct 12, 2023	Crane	88,640.00	4,432.00	5.0%	93,072.00	12,099.36	105,171.36
Oct 12, 2023	Equipment	10,520.24	526.01	5.0%	11,046.25	1,436.01	12,482.26
Oct 12, 2023	Recoverables	1,083,866.32	54,193.32	5.0%	1,138,059.64	147,947.75	1,286,007.39
Oct 12, 2023	Site Labour	563,242.13	28,162.11	5.0%	591,404.24	76,882.56	668,286.80
Oct 13, 2023	Hard Costs	6,241,981.78	312,099.09	5.0%	6,554,080.87	852,030.51	7,406,111.38
Nov 13, 2023	Equipment	10,520.24	526.01	5.0%	11,046.25	1,436.01	12,482.26
Nov 13, 2023	Recoverables	965,225.60	48,261.28	5.0%	1,013,486.88	131,753.29	1,145,240.17
Nov 13, 2023	Staff	370,666.11	18,533.31	5.0%	389,199.42	50,595.92	439,795.34
Nov 13, 2023	Crane	55,512.51	2,775.63	5.0%	58,288.14	7,577.46	65,865.60
Nov 13, 2023	Site Labour	430,777.75	21,538.89	5.0%	452,316.64	58,801.16	511,117.80
Nov 13, 2023	Recoverables	3,161.76	158.09	5.0%	3,319.85	431.58	3,751.43
Nov 13, 2023	Recoverables	24,387.36	1,219.37	5.0%	25,606.73	3,328.87	28,935.60
Nov 2, 2023	Hard Costs	9,824,129.66	491,206.48	5.0%	10,315,336.14	1,340,993.70	11,656,329.84
Dec 8, 2023	Equipment	10,520.24	526.01	5.0%	11,046.25	1,436.01	12,482.26
Dec 8, 2023	Recoverables	1,205,646.40	60,282.32	5.0%	1,265,928.72	164,570.73	1,430,499.45
Dec 8, 2023	Recoverables	12,165.04	608.25	5.0%	12,773.29	1,660.53	14,433.82
Dec 8, 2023	Staff	370,666.11	18,533.31	5.0%	389,199.42	50,595.92	439,795.34
Dec 8, 2023	Crane	82,570.00	4,128.50	5.0%	86,698.50	11,270.81	97,969.31
Dec 8, 2023	Site Labour	559,837.00	27,991.85	5.0%	587,828.85	76,417.75	664,246.60
Dec 2, 2023	Recoverables	25,011.13	1,250.56	5.0%	26,261.69	3,414.02	29,675.71
Nov 30, 2023	Recoverables	12,903.85	645.19	5.0%	13,549.04	1,761.38	15,310.42
Dec 2, 2023	Recoverables	112,627.08	5,631.35	5.0%	118,258.43	15,373.60	133,632.03
Nov 30, 2023	Hard Costs	61,562.57	3,078.13	5.0%	64,640.70	8,403.29	73,043.99
Dec 2, 2023	Hard Costs	11,090,898.62	554,544.93	5.0%	11,645,443.55	1,513,907.66	13,159,351.21
Jan 11, 2024	Equipment	11,636.09	581.80	5.0%	12,217.89	1,588.33	13,806.22
Jan 11, 2024	Recoverables	1,164,430.63	58,221.53	5.0%	1,222,652.16	158,944.78	1,381,596.94
Jan 11, 2024	Staff	370,666.11	18,533.31	5.0%	389,199.42	50,595.92	439,795.34
Jan 11, 2024	Crane	56,780.96	2,839.05	5.0%	59,620.01	7,750.60	67,370.61
Jan 11, 2024	Site Labour	506,916.77	25,345.84	5.0%	532,262.61	69,194.14	601,456.75
Jan 24, 2024	Recoverables	84,143.17	4,207.16	5.0%	88,350.34	11,485.54	99,835.88
Jan 2, 2024	Recoverables	1,583.13	79.16	5.0%	1,662.29	216.10	1,878.39
Jan 2, 2024	Hard Costs	8,893,128.18	444,656.41	5.0%	9,337,784.59	1,213,912.00	10,551,696.59
Feb 12, 2024	Equipment	11,335.28	566.76	5.0%	11,902.04	1,547.27	13,449.31
Feb 12, 2024	Recoverables	1,055,491.07	52,774.55	5.0%	1,108,265.62	144,074.53	1,252,340.15
Feb 12, 2024	Staff	370,297.20	18,514.86	5.0%	388,812.06	50,545.57	439,357.63
Feb 12, 2024	Crane	63,407.51	3,170.38	5.0%	66,577.89	8,655.13	75,233.02
Feb 12, 2024	Site Labour	443,843.27	22,192.16	5.0%	466,035.43	60,584.61	526,620.04
Feb 8, 2024	Recoverables	70,955.12	3,547.76	5.0%	74,502.88	9,685.37	84,188.25
Feb 13, 2024	Recoverables	4,553.87	227.69	5.0%	4,781.56	621.60	5,403.16
Feb 2, 2024	Hard Costs	5,122,938.40	256,146.92	5.0%	5,379,085.32	699,281.09	6,078,366.41
Feb 2, 2024	Hard Costs	980,767.09	49,038.35	5.0%	1,029,805.44	133,874.71	1,163,680.15
Mar 12, 2024	Equipment	6,451.47	322.57	5.0%	6,774.04	880.62	7,654.66
Mar 12, 2024	Recoverables	1,570,086.91	78,504.35	5.0%	1,648,591.26	214,316.86	1,862,908.12
Mar 5, 2024	Recoverables	30,864.75	1,543.16	5.0%	32,407.91	4,213.03	36,620.94
Mar 12, 2024	Recoverables	13,009.39	650.47	5.0%	13,659.87	1,775.78	15,435.65

CM Fee Summary

September 1, 2022 - Present

Canadian Dollars

13.00%

Invoice Date	Invoice Type	Total Cost	MI's CM Fee	CM %	Total MI Subtotal	HST	Total Invoice Amount
Mar 12, 2024	Staff	145,709.54	7,285.47	5.0%	152,995.01	19,889.35	172,884.36
Mar 12, 2024	Crane	69,183.33	3,459.17	5.0%	72,642.50	9,443.53	82,086.03
Mar 12, 2024	Site Labour	683,543.56	34,177.18	5.0%	717,720.74	93,303.70	811,024.44
Mar 2, 2024	Hard Costs	4,218,953.56	210,947.68	5.0%	4,429,901.24	575,887.16	5,005,788.40
Apr 2, 2024	Hard Costs	25,896.81	1,294.84	5.0%	27,191.65	3,534.91	30,726.56
Apr 2, 2024	Hard Costs	2,038,326.62	101,916.33	5.0%	2,140,242.95	278,231.58	2,418,474.53
Apr 11, 2024	Recoverables	471,608.96	23,580.45	5.0%	495,189.41	64,374.62	559,564.03
Mar 18, 2024	Crane	24,940.01	1,247.00	5.0%	26,187.01	3,404.31	29,591.32
Mar 18, 2024	Site Labour	55,024.38	2,751.22	5.0%	57,775.60	7,510.83	65,286.43
Apr 2, 2024	Recoverables	106,587.76	5,329.39	5.0%	111,917.15	14,549.23	126,466.38
Apr 2, 2024	Hard Costs	1,845,863.41	92,293.17	5.0%	1,938,156.58	251,960.36	2,190,116.94
Total		\$195,470,817.44	\$9,773,540.87	5%	\$205,244,358.28	\$26,681,766.56	\$231,926,124.83
	CM Fee at 5.0%		\$9,773,540.87				
	CM Fee at 3.5%		\$6,841,478.61				
	Variance		(\$2,932,062.26)				

**APPENDIX “49”
INVOICE FROM 1118741 ONTARIO LIMITED O/A IRPINIA KITCHENS
DATED FEBRUARY 2, 2023**



IRPINIA KITCHENS
 278 NEWKIRK ROAD
 RICHMOND HILL ON L4C 3G7 Canada
 Phone: (905) 780-7722 Ext. FAX: (905) 780-0442

INVOICE

DATE: February 02, 2023
NUMBER: IN033927
CUSTOMER NO. MIZRAHI

BILL TO:
 MIZRAHI INC
 125 Hazelton Ave.
 Toronto, Ontario M5R 2E4
 Canada

SHIP TO:
 125 Hazelton Ave.
 Toronto, Ontario M5R 2E4
 Canada

CUSTOMER P.O. / TAG		SALESPERSON	H.S.T
/ The One - 1 Bloor St. West - Early Procurement of Materials		GINO NARDELLA	#899345177RT
IRPINIA JOB NUMBER	TERMS	DATE SHIPPED	SHIP VIA
	DUE ON RECEIPT		

DESCRIPTION	AMOUNT
The One - 1 Bloor St. West - Early Procurement of Materials	555,555.56
Less 10% Hold Back	-55,555.56
<p>DocuSigned by:</p>  <p>MIZRAHI <small>DESIGN / BUILD</small> PM Approval VP Approval</p>	
TITLE OF GOODS REMAIN WITH SELLER UNTIL PAYMENT IS RECEIVED	

DIVISION OF 1118741 ONTARIO LTD.
SHOWROOM | 278 NEWKIRK ROAD. RICHMOND HILL ON L4C 3G7 Canada
 Phone: (905) 780-7722 Ext. FAX: (905) 780-0442
 Website www.irpinia.com

NET AMOUNT	500,000.00
FREIGHT	
H.S.T.	65,000.00
DEPOSIT	0.00
TOTAL DUE	<u>565,000.00</u>



Province of Ontario \$500,000 CAD

Draw for Materials for Future Production for The One – 1 Bloor Street West

Mizrahi Inc. at 125 Hazelton Ave, Toronto, Ontario, agrees to advance the net sum of \$500,000 CAD plus any applicable sales taxes to be paid in full, to 1118741 Ontario Limited o/a Irpinia Kitchens at 278 Newkirk Road, Richmond Hill, Ontario for material procurement for future production of cabinetry for The One located at 1 Bloor Street West, Toronto, Ontario. This advance will be applied against the final contract amount for the project.

SIGNED, SEALED, AND DELIVERED this 2nd day of February, 2023

Authorized Signature
1118741 Ontario Limited o/a Irpinia Kitchens

Authorized Signature
Mizrahi Inc.



Your clearance(s) / Vos certificats de décharge

We confirm that the business(es) listed below are active and in good standing with us.

Nous confirmons que la ou les entreprises énumérées ci-dessous sont actives et que leurs comptes sont en règle.

Contractor legal or trade name / Raison sociale ou appellation commerciale de l'entrepreneur	Contractor address / Adresse de l'entrepreneur	Contractor NAICS Code and Code Description / Code du SCIAN de l'entrepreneur et description	Clearance certificate number / Numéro du certificat de décharge	Validity period (dd-mmm-yyyy) / Période de validité (jj- mmm-aaaa)
1118741 ONTARIO LTD / IRPINIA KITCHENS	278 NEWKIRK RD, RICHMOND HILL, ON, L4C3G7, CA	337110: Wood kitchen cabinet and counter top manufacturing	A0000ID164	20-Nov-2022 to 19-Feb-2023

Under Section 141 of the *Workplace Safety and Insurance Act*, the WSIB waives our right to hold the principal (the business that has entered into a contractual agreement with the contractor/subcontractor) liable for any unpaid premiums and other amounts the contractor may owe us for the validity period specified. Aux termes de l'article 141 de la *Loi sur la sécurité professionnelle et l'assurance contre les accidents du travail*, la WSIB renonce à son droit de tenir l'entrepreneur principal (l'entreprise qui a conclu une entente contractuelle avec l'entrepreneur ou le sous-traitant) responsable de toute prime impayée et autre montant que l'entrepreneur pourrait lui devoir pour la période de validité indiquée.

WSIB Head Office: 200 Front Street West
Toronto, Ontario, Canada M5V 3J1

Siège social : 200, rue Front Ouest
Toronto (Ontario) Canada M5V 3J1

1-800-387-0750 | TTY/ATS 1-800-387-0050
employeraccounts@wsib.on.ca | wsib.ca

1591

**APPENDIX “50”
ROYAL BEDROCK INC. INVOICES TO SKYGRID FOR THE MATERIAL
REQUIRED BY THE PROJECT**

INVOICE

Royal Bedrock Inc.

Invoice to:
SKYGRID CONSTRUCTION 5720 Explorer Drive Suite 200 Mississauga, Ontario, L4W 0A9

Date	INVOICE
2024-06-07	24088-1

Terms	Contact(s)
PREPAYMENT PRIOR TO SHIPMENT	Per Joe Wilson & Giancarlo Fucile

Description	UOM	QUANTITY	UNIT PRICE	PRICE
LACROIX ATLANTIC GREY				
322mm x 344mm Thermal Straight curb	LF	208.4	275.00	\$57,310.00
Shop Drawings		1	27000.00	\$27,000.00
Storage fees up to June, 2024		1	55000.00	\$55,000.00
Transportation to location(s) as to be directed by Contractor		1	3500.00	\$3,500.00
-unloading is the responsibility of the customer upon delivery				
BANK WIRE INSTRUCTION:				
BANK NAME: TD Canada Trust				
SWIFT CODE: TDOMCATTTOR				
Institution #004 Transit/Branch #18912 Account #5239899				
BANK ADDRESS: 5100 Rutherford Road, Vaughan, Ontario, Canada L4L 2J2				
ACCOUNT NAME: ROYAL BEDOCK INC.				
ADDRESS: 16 Amos Maynard Circle, Woodbridge, Ontario L4L 3B8				

HST# 813013794RT0001	Subtotal	\$142,810.00
ROYAL BEDOCK INC.	HST	\$18,565.30
16 AMOS MAYNARD CIRCLE	Total	\$161,375.30
VAUGHAN, ON L4L 3B8		

THANK YOU FOR YOUR BUSINESS!

INVOICE

Royal Bedrock Inc.

Invoice to:
SKYGRID CONSTRUCTION 5720 Explorer Drive Suite 200 Mississauga, Ontario, L4W 0A9

Date	INVOICE
2024-06-04	24088

Terms	Contact(s)
PREPAYMENT PRIOR TO SHIPMENT	Per Joe Wilson & Giancarlo Fucile

Description	UOM	QUANTITY	UNIT PRICE	PRICE
LACROIX ATLANTIC GREY				
65mm Thermal Sidewalk Pavers	SF	9074.4	32.50	\$294,918.00
65mm Thermal Sidewalk Pavers band at slot drain	SF	66.8	35.00	\$2,338.00
100mm Thermal Tree pit surround pavers with sawn finish reveal	SF	456.6	131.00	\$59,814.60
322mm x 344mm Thermal Straight curb	LF	208.4	275.00	\$57,310.00
65mm Thermal Rectangular pavers with 2 long edges radiused at ramp 600x200mm	SF	310.6	57.00	\$17,704.20
75mm Honed Radial bench coping (made of 8 pieces, metal skate deterrent not included)	SF	71.2	96.00	\$6,835.20
LACROIX ATLANTIC GREY - SOUTH ENTRANCE				
65mm Thermal Sidewalk Pavers	SF	1703.26	75.00	\$127,744.50
LACROIX BETHEL WHITE - SOUTH ENTRANCE				
65mm Thermal Sidewalk Pavers	SF	330.12	86.00	\$28,390.32
NOTE: portion 2/L8.02 removed as per new set of drawings to be concrete instead of granite				
Shop Drawings		1	27000.00	\$27,000.00
Storage fees up to June 4, 2024		1	50000.00	\$50,000.00
Transportation to location(s) as to be directed Contractor		5	3500.00	\$17,500.00
-warping of pavers not included -no groved granite pavers included at north entrance delivery not included -shop drawings and shop tickets not included unless noted -unloading is the responsibility of the customer upon delivery				
BANK WIRE INSTRUCTION: BANK NAME: TD Canada Trust SWIFT CODE: TDOMCATTTOR Institution #004 Transit/Branch #18912 Account #5239899 BANK ADDRESS: 5100 Rutherford Road, Vaughan, Ontario, Canada L4L 2J2 ACCOUNT NAME: ROYAL BEDOCK INC. ADDRESS: 16 Amos Maynard Circle, Woodbridge, Ontario L4L 3B8				

HST# 813013794RT0001	Subtotal	\$689,554.82
ROYAL BEDOCK INC.	HST	\$89,642.13
16 AMOS MAYNARD CIRCLE	Total	\$779,196.95
VAUGHAN, ON L4L 3B8		

THANK YOU FOR YOUR BUSINESS!

APPENDIX “51”
INTERNAL CORRESPONDENCE BETWEEN MI EMPLOYEES
RELATING TO ROYAL BEDROCK INC.’S MATERIALS

Seaby, Emily

From: Esteban Yanqueleveh <esteban@mizrahidevelopments.ca>
Sent: Wednesday, August 17, 2022 7:32 AM
To: 'Jane McGrath'
Subject: Re: Bedrock Invoices

Exactly

On Wed., Aug. 17, 2022, 1:24 p.m. Jane McGrath, <jane@mizrahidevelopments.ca> wrote:
I will talk to Anthony today, 2.8 million is insane

On Wed, Aug 17, 2022 at 5:28 AM Esteban Yanqueleveh <esteban@mizrahidevelopments.ca> wrote:
if we spend 2.8 million on stone i will lose it

Sincerely,
Esteban



Esteban Yanqueleveh
Vice President, Construction
[125 Hazelton Avenue](https://www.mizrahidevelopments.ca)
[Toronto, Ontario M5R 2E4](https://www.mizrahidevelopments.ca)
T. 647.204.9745
F. 1.866.300.0219
E. Esteban@MizrahiDevelopments.ca

www.MizrahiDevelopments.ca

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On Wed, Aug 17, 2022 at 5:27 AM Esteban Yanqueleveh <esteban@mizrahidevelopments.ca> wrote:
Something is wrong here . I think Remy and Leanna have paid these guys twice for the same materials.

Can you please check the Invoices i remember everything was for a total of no more than 1 million

Sincerely,
Esteban



Esteban Yanqueleveh
Vice President, Construction

[125 Hazelton Avenue](#)
[Toronto, Ontario M5R 2E4](#)

T. [647.204.9745](tel:647.204.9745)
F. [1.866.300.0219](tel:1.866.300.0219)
E. Esteban@MizrahiDevelopments.ca

www.MizrahiDevelopments.ca

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----- Forwarded message -----

From: **Leanna Bundas** <leanna@mizrahidevelopments.ca>
Date: Wed, Aug 10, 2022 at 4:55 PM
Subject: Re: Bedrock Invoices
To: Esteban Yanqueleveh <esteban@mizrahidevelopments.ca>
Cc: Remy Del Bel <remy@mizrahidevelopments.ca>

Hi Esteban,

These are all the invoices for Royal Bedrock

They have all been paid, total of \$2,788,599.99



Leanna Bundas
Project Accountant
[2 Bloor Street W, Suite 1802-1804](#)
[Toronto, ON M4W 3E2](#)
[Toronto, Ontario](#) M4Y 2B6
F. [1.866.300.0219](tel:1.866.300.0219)
E. Leanna@MizrahiDevelopments.ca
C. [437.240.1752](tel:437.240.1752)

www.MizrahiDevelopments.ca

On Wed, Aug 10, 2022 at 4:32 PM Esteban Yanqueleveh <esteban@mizrahidevelopments.ca> wrote:
Can i please have a copy of all Invoices from bedrock and how much have we paid

Thanks,

Sincerely,
Esteban



Esteban Yanqueleveh
Vice President, Construction
[125 Hazelton Avenue](#)
[Toronto, Ontario M5R 2E4](#)
T. [647.204.9745](tel:647.204.9745)
F. [1.866.300.0219](tel:1.866.300.0219)
E. Esteban@MizrahiDevelopments.ca

www.MizrahiDevelopments.ca

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--



Jane McGrath
Co-ordinator
125 Hazelton Avenue
Toronto, Ontario M5R 2E4
T. [416.922.4200](tel:416.922.4200)
C. [437.241.2894](tel:437.241.2894)
F. [1.866.300.0219](tel:1.866.300.0219)
E. Jane@MizrahiDevelopments.ca

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**APPENDIX “52”
LETTER FROM MI TO THE RECEIVER DATED MAY 29, 2024**

Jerome R. Morse
*Certified by the Law Society of Upper Canada
as a Specialist in Civil Litigation*
Direct Line: 416-941-5867
jrmorse@morseshannon.com

May 29, 2024

Delivered Via Email mdunn@goodmans.ca, carmstrong@goodmans.ca,
jlinde@goodmans.ca

Mark Dunn
Christopher Armstrong
Jennifer Linde
Goodmans LLP
333 Bay Street, Suite 3400
Toronto ON M5H 2S7

Dear Counsel:

**Re: Mizrahi Inc.
Our File No. 50960**

We write with respect to the receiver's demand for the repayment of commissions paid to Mizrahi Inc ("MI") pursuant to the Exclusive Listing Agreement, dated July 12, 2017 (the "ELA"). Our client denies that any amounts are owing to the project. In addition, any amount that is found to be owing by MI under the ELA would be set off against the significant amount of monies MI is owed by the project for residential development fees, and for a deposit on the MI units. Firstly, we request that the receiver produce its correspondence with the purchasers and notice of termination for the units identified. We note that the receiver has sent out numerous letters advising unit purchasers that the agreements of purchase and sale may be canceled. It is unreasonable to expect potential purchasers to pay significant deposits on units for a project in receivership when the receiver has indicated it may cancel those agreements. MI takes the position that the receiver's decision to cancel the agreements identified is evidence of an ulterior motive to find a claim against MI to advance in defence of the payment motion. The Senior Lender has always been aware that these units have no deposits and elected not to cancel them.

Even if agreements were canceled on a good faith basis, the fact is that the project owes MI for unpaid fees that are vastly greater than the claimed liability for the repayment of commissions under the ELA. The November 26, 2019 Mediator's Proposal which became binding terms of settlement entitles MI to a residential management fee, for which MI is currently owed \$20,460,905.32. The Mediator's Proposal provides:

A Residential Management Fee will be paid to MI in respect of all existing and future residential sales equal to 2.0% of the selling price, including upgrades and extras. 50% of this fee will be payable upon entering into a firm agreement of purchase and sale with payment of the appropriate deposit, and the remaining 50% will be paid on closing of each unit. The second 50% will not, however, be earned and payable unless an application for an additional six floors is submitted to the City on or before December 31, 2020.

MI calculates its entitlement to a residential management fee as follows:

Earned	
Owing	6,213,429.69
Owed at Closing	6,213,429.69
Total Owing	<u>12,426,859.38</u>
Deposits owed on Mizrahi Units	<u>2,704,640.00</u>
Net Owing	9,722,219.38
Amount Owing for Unsold Units	<u>10,738,685.94</u>
Gross Amount Owing	<u>20,460,905.32</u>

You will note that this calculation also accounts for MI's entitlement to a credit on deposits of the MI units in the project in the sum of \$2,704,640.

As a result of the significant amount of money the project owes MI as noted above, in addition to the liability owed and at issue in MI's payment motion, MI disagrees that there is any amount owing for the repayment of commissions under the ELA.

Yours very truly,

J.R. Morse

Jerome R. Morse
DT/vs

cc: Steve Weisz
David Trafford

APPENDIX "53"
DOCUMENTS RELATING TO PAYMENT OF \$719,121.49 TO MI

Mizrahi Inc.
 125 Hazelton Ave.
 Toronto, On.

(B)

Invoice

Date	Invoice #
02/28/2020	C777

Invoice To
Mizrahi Commercial (The One) GP Inc. 189 Forest Hill Road Toronto, On. M5P 2N3

P.O. No.	Terms	Project
	Due on receipt	The One

Description	Qty	Rate	Amount
Residential Development Fees - current Balance		636,390.70	636,390.70
HST on Revenue		13.00%	82,730.79
		Total	\$719,121.49
		Payments/Credits	\$0.00
		Balance Due	\$719,121.49



AVENUE RD & DAVENPORT
165 AVENUE RD
TORONTO, ON M5R 3S4

TD Canada Trust

Tel: 1-866-222-3456
TTY: 1-800-361-1180

TDCDA11100_1906733_004 E D 01040 17552

MIZRAHI DEVELOPMENT GROUP (THE ONE) INC.
189 FOREST HILL RD
TORONTO ON M5P 2N3



Statement of Account	
Branch No.	Account No.
1040	0503-5222662

Account Type
BUSINESS CHEQUING ACCOUNT - CAD EVERY DAY A

Statement From - To
FEB 28/20 - MAR 31/20
Page 1 of 3

DESCRIPTION	CHEQUE/DEBIT	DEPOSIT/CREDIT	DATE	BALANCE
BALANCE FORWARD			FEB28	921,941.53
CHQ#00500-3140737205	32,016.66		MAR02	889,924.87
GC 1872-DEPOSIT		920,217.78	MAR06	
CHQ#00521-3144676001	1,382.74		MAR06	
CHQ#00518-4140693423	27,234.64		MAR06	1,781,525.27
CHQ#00509-2142162484	161.36		MAR11	1,781,363.91
GC 0252-DEPOSIT		363,293.80	MAR13	2,144,657.71
CHQ#00522-4141939848	16,324.32		MAR18	2,128,333.39
CANADA GST		1,423,840.28	MAR23	
WPS Billing	50.00		MAR23	3,552,123.67
WIRE TO CUSTOMER	920,297.78		MAR24	
WIRE TO CUSTOMER	70,189.59		MAR24	2,561,636.30
WIRE TO CUSTOMER	72,740.00		MAR25	2,488,896.30
BELL CANADA EFT BPY	16.61		MAR26	
SNAP PREMFANAN BUS	60,928.37		MAR26	2,427,951.32
WIRE TO CUSTOMER	1,844,908.09		MAR31	
WIRE TO CUSTOMER	41,378.43		MAR31	
MONTHLY PLAN FEE	19.00		MAR31	
ACCT BAL REBATE		19.00	MAR31	
PAPER STMT FEE	3.00		MAR31	541,661.80
5 CHQS ENCLOSED NEXT STATEMENT DATE IS APR 30/20				
MONTHLY AVER. CR. BAL. \$1,922,613.72				
MONTHLY MIN. BAL. \$541,661.80				
DEP CONTENT- CASH 0 ITEMS 2 UNC BATCH 0				
			No.	Amount
			Credits 4	2707,370.86
			Debits 15	3087,650.59

-
-
-

Please ensure that you report in writing any errors or irregularities found within this statement within 30 days of the statement date. If you do not, the statement of account shall be conclusively deemed correct except for any amount credited to the account in error.

Accounts issued by: THE TORONTO-DOMINION BANK

1040-5222662
CHEQUE # 00500 \$32,016.66

MIZRAHI DEVELOPMENT GROUP (THE ONE) INC. TO CANADA TRUST
181 DAVENPORT RD. TORONTO, ONTARIO M5A 2M1

40202010510 DATE 03012020

PAY *****Thirty-Two Thousand Sixteen and 66/100 \$ 32,016.66

TO THE ORDER OF 181 Davenport Retail Inc.

MEMO PER *[Signature]*

⑆000500⑆ ⑆10402⑆004⑆ 0503⑆5222662⑆

CHEQUE # 00500

Printer ID# 1021
ID d'impression 1021

FOR DEPOSIT ONLY
MAR 02 2020

BACKVERSO

1040-5222662
CHEQUE # 00521 \$1,382.74

MIZRAHI DEVELOPMENT GROUP (THE ONE) INC. TO CANADA TRUST
181 DAVENPORT RD. TORONTO, ONTARIO M5A 2M1

DATE 20200224

PAY *****One Thousand Three Hundred Eighty-Two and 74/100 \$ 1,382.74

TO THE ORDER OF Jenny Cook

MEMO PER *[Signature]*

⑆000521⑆ ⑆10402⑆004⑆ 0503⑆5222662⑆

CHEQUE # 00521

Printer ID# 1021
ID d'impression 1021

Deposit number: 488566
Deposit Date: 03/06/20 16:22:03
Deposit account: 7814685
Deposit Transit-IF (transit-FI): 07031-008
Source number: 69

BACKVERSO

1040-5222662
CHEQUE # 00518 \$27,234.64

MIZRAHI DEVELOPMENT GROUP (THE ONE) INC. TO CANADA TRUST
181 DAVENPORT RD. TORONTO, ONTARIO M5A 2M1

DATE 20200218

PAY *****Twenty-Seven Thousand Two Hundred Thirty-Four and 64/100 \$ 27,234.64

TO THE ORDER OF Treasurer, City of Toronto
Box 6000
Toronto, On. M2H 6V1

MEMO Admin Fee PER *[Signature]*

⑆000518⑆ ⑆10402⑆004⑆ 0503⑆5222662⑆

CHEQUE # 00518

Printer ID# 1021
ID d'impression 1021

Negotiating Institution: RBC ROYAL BANK / CSC
Deposit Transit Number: 00002-003
Account Number: 124-059-7
Date (YYYYMMDD): 20200306
Item Sequence Number: 9137940705

Deposit to City of Toronto
Tr. #003-00002 Acct. #124-059-7
Location # 1404
TB, CS [City Hall, 1W]
Debit Returned Cheque Account
Tr. #003-00274 Acct. #106-187-4

BACKVERSO

19-106143 BLD NB

1040-5222662
CHEQUE # 00509 \$161.36

MIZRAHI DEVELOPMENT GROUP (THE ONE) INC. TO CANADA TRUST
181 DAVENPORT RD. TORONTO, ONTARIO M5A 2M1

DATE 20200130

PAY *****One Hundred Sixty-One and 36/100 \$ 161.36

TO THE ORDER OF White Shark Ltd
White Shark
1 Yonge Street, Suite 1801
Toronto, ON M5E 1W7

MEMO 234534 PER *[Signature]*

⑆000509⑆ ⑆10402⑆004⑆ 0503⑆5222662⑆

CHEQUE # 00509

Printer ID# 1021
ID d'impression 1021

20200311
Wopok3
2078 00442698
424842845 000000010202545514
TRCT BRN 2078 TOR
20200311 B.N. 1121343481
C.R. 16481-543514

BACKVERSO



1040-5222662

CHEQUE # 00522

\$16,324.32

MIZRAH DEVELOPMENT GROUP (THE ONE) INC.
112 FINE ST. 11TH FL.
TORONTO, ON M5H 1H7

THE CANADA TRUST
100 BAYVIEW RD. 11TH FLOOR
TORONTO, ONTARIO M2R 2E4

000522

DATE 2 0 2 0 2 2 8
T T T T T T T T

PAY *****Sixteen Thousand Three Hundred Twenty-Four and 32/100 \$ 16,324.32

TO THE ORDER OF Mark A. Kofsky
125 Hazelton Avenue
Toronto, ON M5R 2E4

MEMO Reimbursement: City of Toronto Legal Fees

MIZRAH DEVELOPMENT GROUP (THE ONE) INC.
P.S. *[Signature]*

⑆000522⑆ ⑆10402⑉004⑆ 0503⑉5222662⑆

CHEQUE # 00522

20200318
PerrehG
0252 00423058
⑆438622801000000000072586340⑆
INCT 868 6332 TOR
20200318 10:11:13 AM
E.B. 0007754422

Signature or Stamp
Accession: Signature or Stamp

BACKVERSO

Water ID# 1021
Impression 1021

⑆000522⑆ ⑆10402⑉004⑆ 0503⑉5222662⑆



JCA5207493-0037383-17552-0002-0002-00-



Mizrahi Development Group (The One) Inc.

Reconciliation Detail

TD Bank - 662, Period Ending 31/03/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						921,941.53
Cleared Transactions						
Cheques and Payments - 15 items						
Bill Pmt -Cheque	30/01/2020	509	White Shark	X	-161.36	-161.36
Cheque	18/02/2020	518	Treasurer, City of To...	X	-27,234.64	-27,396.00
Bill Pmt -Cheque	24/02/2020	521	Jenny Coco	X	-1,382.74	-28,778.74
Cheque	28/02/2020	522	Kifoyle Mark	X	-16,324.32	-45,103.06
Bill Pmt -Cheque	01/03/2020	500	181 Davenport Retai...	X	-32,016.66	-77,119.72
Bill Pmt -Cheque	13/03/2020	Debit	Mizrahi	X	-719,121.49	-796,241.21
Bill Pmt -Cheque	23/03/2020		TD Bank	X	-50.00	-796,291.21
Cheque	26/03/2020	Debit	Stuart Lederer	X	-72,740.00	-869,031.21
Bill Pmt -Cheque	26/03/2020	Debit	Snap Premium Finan...	X	-60,928.37	-929,959.58
Bill Pmt -Cheque	26/03/2020		Bell Canada	X	-16.61	-929,976.19
Cheque	30/03/2020	Direct	Mizrahi Commercial ...	X	-920,297.78	-1,850,273.97
Cheque	30/03/2020	Direct	2694128 Ontario Inc	X	-70,189.59	-1,920,463.56
Bill Pmt -Cheque	31/03/2020		Mizrahi	X	-1,844,908.09	-3,765,371.65
Bill Pmt -Cheque	31/03/2020	Debit	Mizrahi	X	-41,378.43	-3,806,750.08
Cheque	31/03/2020			X	-3.00	-3,806,753.08
Total Cheques and Payments					-3,806,753.08	-3,806,753.08
Deposits and Credits - 6 items						
Cheque	13/01/2020	507	Treasurer, City of To...	X	0.00	0.00
Deposit	05/03/2020			X	920,217.78	920,217.78
Payment	13/03/2020		Mizrahi Developments	X	1,082,415.29	2,002,633.07
Cheque	17/03/2020	525	Mizrahi Commercial ...	X	0.00	2,002,633.07
Cheque	24/03/2020	526	2694128 Ontario Inc	X	0.00	2,002,633.07
Payment	26/03/2020		Receiver General - ...	X	1,423,840.28	3,426,473.35
Total Deposits and Credits					3,426,473.35	3,426,473.35
Total Cleared Transactions					-380,279.73	-380,279.73
Cleared Balance					-380,279.73	541,661.80
Uncleared Transactions						
Deposits and Credits - 1 item						
Bill Pmt -Cheque	05/03/2020		Mizrahi		0.00	0.00
Total Deposits and Credits					0.00	0.00
Total Uncleared Transactions					0.00	0.00
Register Balance as of 31/03/2020					-380,279.73	541,661.80
New Transactions						
Cheques and Payments - 6 items						
Bill Pmt -Cheque	01/04/2020	501	181 Davenport Retai...		-32,016.66	-32,016.66
Bill Pmt -Cheque	01/05/2020	502	181 Davenport Retai...		-32,016.66	-64,033.32
Bill Pmt -Cheque	01/06/2020	503	181 Davenport Retai...		-32,016.66	-96,049.98
Bill Pmt -Cheque	01/07/2020	504	181 Davenport Retai...		-32,016.66	-128,066.64
Bill Pmt -Cheque	01/08/2020	505	181 Davenport Retai...		-32,016.66	-160,083.30
Bill Pmt -Cheque	01/09/2020	506	181 Davenport Retai...		-32,016.66	-192,099.96
Total Cheques and Payments					-192,099.96	-192,099.96
Total New Transactions					-192,099.96	-192,099.96
Ending Balance					-572,379.69	349,561.84

**KEB HANA BANK as trustee of IGIS
GLOBAL PRIVATE PLACEMENT REAL
ESTATE FUND NO. 301 and as trustee of
IGIS GLOBAL PRIVATE PLACEMENT
REAL ESTATE FUND NO. 434**

**MIZRAHI COMMERCIAL
(THE ONE) LP, et al.**

Court File No. CV-23-00707839-00CL

Applicant

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

**FIFTH REPORT OF THE RECEIVER
ALVAREZ & MARSAL CANADA INC.
OCTOBER 11, 2024**

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

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Tel: (416) 979-2211 / Fax: (416) 979-1234
Lawyers for the Receiver

3

NOTICE OF DISPUTE OF LIEN CLAIM AND REFERRAL FOR DETERMINATION
Receivership Proceedings of Mizrahi Commercial (The One) LP, Mizrahi Development
Group (The One) Inc. and Mizrahi Commercial (The One) GP Inc.
Court File No. CV-23-00707839-00CL

RE: Lien Notice dated April 26, 2024 (the “**Lien Notice**”)

TO: Mizrahi Inc. (“**MI**”)
c/o Glaholt Bowles LLP
141 Adelaide St W, Suite 800
Toronto, Ontario M5H 3L5

Attn: Keith Bannon, Gary Brummer and Rachel Wing

WITH A COPY TO: Morse|Shannon LLP
133 Richmond St W, Suite 501
Toronto, ON M5H 2L3

Attn: Jerome Morse and David Trafford

Cozen O’Connor LLP
Bay Adelaide Centre - North Tower
40 Temperance Street, Suite 2700
Toronto, Ontario M5H 0B4

Attn: Steve Weisz

Capitalized terms used and not defined in this Notice of Dispute of Lien Claim and Referral for Determination have the meaning ascribed to them in the Orders of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated March 7, 2024 and August 9, 2024 (the “**Lien Regularization Order**” and the “**Lien Claims Resolution Order**”, respectively).

Pursuant to subparagraph 3(d) of the Lien Claims Resolution Order, the Receiver hereby gives you notice that it has reviewed the above-referenced Lien Notice and disputes your Lien Claim in its entirety for the following reason(s):

The Receiver disputes your Lien Claim for the reasons detailed in the Fifth Report of the Receiver dated October 11, 2024, a copy of which has been separately served upon you.

The Receiver hereby gives you further notice that it is referring your Disputed Lien Claim to the Court for determination, to be heard together with the motion brought by MI against the Receiver dated February 27, 2024, and the Receiver's cross-motion dated October 18, 2024.

DATED at Toronto, this 18th day of October, 2024.

ALVAREZ & MARSAL CANADA INC., solely in its capacity as Court-appointed receiver and manager, without security, of all of the assets, undertakings and properties of Mizrahi Commercial (The One) LP, Mizrahi Development Group (The One) Inc. and Mizrahi Commercial (The One) GP Inc., and not in its personal or corporate capacity

Per:



Stephen Ferguson
Senior Vice President

**KEB HANA BANK as trustee of IGIS GLOBAL
PRIVATE PLACEMENT REAL ESTATE FUND NO.
301 and as trustee of IGIS GLOBAL PRIVATE
PLACEMENT REAL ESTATE FUND NO. 434**

Applicant

**MIZRAHI COMMERCIAL
(THE ONE) LP, et al.**

Respondents

Court File No. CV-23-00707839-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

**MOTION RECORD OF THE RECEIVER
VOLUME 4 OF 4**
(Re: Motion for Payment)

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