ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00724076-00CL **DATE: September 18, 2026**

NO. ON LIST: 2

TITLE OF PROCEEDING: FOREMOST MORTGAGE HOLDING CORPORATION v. BARAKAA DEVELOPER INC. et al.

APPLICATION UNDER section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, and section 101 of the Courts of Justice Act, R.S.O. 1990, c. C.43

BEFORE: JUSTICE DUNPHY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Ryan Shah	Lawyers for Foremost Mortgage Holding Corporation	ryan.shah@paliareroland.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Darren Marr Harvey Chaiton	Lawyers for the Respondents, 2145499 Ontario Inc., Barakaa Developer Inc. and Lerrato Inc.	dmarr@chaitons.com Harvey@chaitons.com

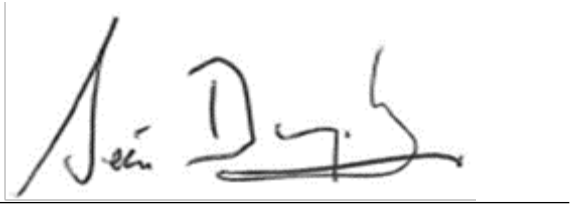
For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Ben Luder	Court Appointed Receiver	ben.luder@alixpartners.com
Edmond Lamek	Lawyer for the Receiver	edmond.lamek@dlapiper.com

ENDORSEMENT OF JUSTICE:

[1] This is a motion by the Receiver to approve a sales procedure for the final sale of the 1o now-completed units which comprise this development in receivership. In a nutshell, the proposal is to list the units for sale with a qualified agent, for the Receiver to have a "bottom line" price above which further court approval is not required and to permit a vesting order in the standard from of our Model Order to be filled in and presented to the court office for issuance. The latter two steps avoid imposing administrative and legal costs on the receivership in circumstances where there is little prospect of those extra costs adding value.

[2] The debtors and secured creditor have approved this process and no other stakeholder has raised any objections. I approved the draft order and the suggested process.



Date: Sep 18, 2026 Sean Dunphy