Court File No. CV-24-00724076-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

FOREMOST MORTGAGE HOLDING CORPORATION

Applicant

-and-

BARAKAA DEVELOPER INC., LERRATO INC. and 2145499 ONTARIO INC.

Respondents

RECEIVER'S CERTIFICATE

WHEREAS pursuant to an Order of The Honourable Justice Black of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on October 21, 2024, KSV Restructuring Inc. was appointed as receiver and manager (in such capacity, the "**Receiver**"), without security, without security, of certain real properties of Barakaa Developer Inc. and Lerrato Inc., and the property, assets and undertakings of 2145499 Ontario Inc.

AND WHEREAS pursuant to an Order of the Court dated December 1, 2025, the Court approved the amending agreement to agreement of purchase and sale dated November 24, 2025 between the Receiver, as vendor, and Rohitkumar M. Patel and Arvidaben R. Patel (the "**Purchasers**"), as purchasers (the "**Sale Agreement**"), and provided for the vesting in the Purchaser of the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchasers of the purchase price for the Purchased Assets; (ii) that the

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conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchasers; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

AND WHEREAS unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

NOW THEREFORE THE RECEIVER CERTIFIES the following:

1. The Purchasers have paid and the Receiver has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;

2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;

3. The Transaction has been completed to the satisfaction of the Receiver; and

4. This Certificate was delivered by the Receiver at 4:44 p.m. on December 11, 2025.

KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed receiver and manager of of certain real properties of Barakaa Developer Inc. and Lerrato Inc., and the property, assets and undertakings of 2145499 Ontario Inc., and not in its personal capacity or in any other capacity

Per: Signed by: Bobby Kofman 9CC864AF95294A6...

Name: Bobby Kofman

Title: President