Court Fie No. CV-25-00740691-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

2106580 ONTARIO INC. and **OSMINGTON (WOOD STREET) INC.**

Applicants

-and-

GREEN WORLD CONSTRUCTION INC.

Respondent

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

SUPPLEMENTAL AIDE MEMOIRE OF THE RECEIVER RE: REVISION TO DRAFT ORDER (MOTION FOR DISCHARGE, RET. DEC 2, 2025)

December 1, 2025

Paliare Roland Rosenberg Rothstein LLP
155 Wellington Street West, 35th Floor
Toronto ON M5V 3H1
Tel: 416.646.4300
Fax: 416.646.4301

Jeffrey Larry (LSO# 44608D)
Tel: 416.646.4330
jeff.larry@paliareroland.com

Daniel Rosenbluth (LSO# 71044U)
Tel: 416.646.6307
daniel.rosenbluth@paliareroland.com

Lawyers for the Receiver

TO: **Service List**

1. The Receiver files this supplemental aide memoire solely to advise the Court of one change to the draft order included in its motion record.

2. Specifically, the proposed distribution(s) to the second mortgagee, MarshallZehr Group Inc. (**"MarshallZehr"**), will now be made instead to Aggregated Investments Inc. (**"Aggregated"**) as a result of an assignment agreement between those parties by which MarshallZehr has assigned its security and debt to Aggregated.

3. A copy of that assignment agreement is enclosed as Appendix A hereto.

4. Aggregated was the original purchaser under the stalking horse agreement of purchase and sale, before assigning that agreement to the numbered company affiliate which closed on the transaction.

5. The Receiver understands that Aggregated was also the beneficial owner of MarshallZehr's debt; as a result of the assignment agreement, it is now the legal and beneficial owner of the debt.

6. The Receiver is satisfied that the available cash is properly distributed to Aggregated instead of MarshallZehr and has received written confirmation from MarshallZehr's counsel of its agreement to this modification to the order.

7. A copy of the revised order, in redline and clean, will be filed in Case Centre. There are no other changes to the proposed draft order.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 1st day of December, 2025.

Daniel Rosenbluth

Jeffrey Larry/Daniel Rosenbluth

Appendix "A"

ASSIGNMENT AGREEMENT

THIS AGREEMENT made as of the __28__ day of November, 2025.

AMONG:

MARSHALLZEHR GROUP INC.

(the **"Assignor"**)

- and -

AGGREGATED INVESTMENTS INC.

(the **"Assignee"**)

WHEREAS:

A. Pursuant to the terms of certain mortgage administrator agreements between the Assignor and the Assignee dated April 11, 2022 and July 28, 2022 (collectively, the "**Agency Agreements**"), the Assignor was appointed by the Assignee as bare trustee to administer all aspects of a certain mortgage secured loan investment, as contemplated by a commitment letter dated March 30, 2022, as amended from time to time between *inter alios* Green World Construction Inc. (the "**Borrower**") and the Assignor on behalf of the Assignee (collectively, the "**Commitment Letter**");

B. Pursuant to the Agency Agreements, the Assignor holds the security and loan documentation related to the Commitment Letter, including, without limitation, the security and loan documentation set out in Schedule "A" hereto (collectively, the "**Loan Documentation**") in trust as bare trustee for the sole use, benefit and advantage of the Assignee;

C. The Assignor now intends to assign and transfer and the Assignee now agrees to assume the Assignor's right, title and interest in and to the Loan Documentation and immediately thereafter terminate the Agency Agreements; and

D. The Assignor and the Assignee hereby acknowledge and agree to establish certain distributions between them as hereinafter set out;

NOW THEREFORE in consideration of the sum of $2.00 now paid by the Assignee to the Assignor and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto), the parties hereto hereby agree as follows:

1. Effective as of the date hereof (the "**Effective Date**"), the Assignor hereby irrevocably and unconditionally transfers, assigns and sets over to the Assignee all of the Assignor's interest in the Loan Documentation which it held as agent for the Assignee as beneficial owner, and the Assignee irrevocably and unconditionally assumes, acquires and accepts the Loan Documentation from the Assignor, and covenants and agrees to continue to be bound by the provisions of the Loan Documentation and perform all covenants and obligations of the Assignor to the same extent as if it were originally a party thereto.

2. The parties hereto hereby terminate the Agency Agreements and the agency relationship between the parties created thereby as of the Effective Date and same shall be of no further force or effect as of the Effective Date, and the rights and obligations of each of the parties thereunder shall terminate, except for any rights and obligations of the parties that are expressly designated to survive the termination of the Agency Agreements.

3. Effective as of the Effective Date, the Assignor hereby irrevocably and unconditionally transfers, assigns and sets over to the Assignee all of the Assignor's interest to the proceeds described in the Approval and Vesting Order dated October 21, 2025, of Justice Cavanagh of the Ontario Superior Court of Justice (Commercial List), including pursuant to paragraph 4 thereof;

4. The Assignee hereby acknowledges, covenants and agrees:

   (a) to pay the sum of $47,675.76 (the "**Fee**") in satisfaction of the 1.95% trailer fee payable to the Assignor pursuant to the Agency Agreements as a result of the interest payment made by the Borrower to the Assignor in the amount of $317,838.42 (the "**Received Interest**"). The Fee shall be paid to the Assignor from the Received Interest. The Fee shall be payable to the Assignor only upon confirmation from 2106580 Ontario Inc. and Osmington (Wood Street) Inc. that the Received Interest may be transferred from the Assignor's trust account to the Assignee. To the extent that the Received Interest is payable to 2106580 Ontario Inc. and Osmington (Wood Street) Inc. pursuant to the terms of the Standstill Agreement, the Fee shall not be payable; and

   (b) to pay the amount of $11,023.25 (the "**Legal Fees**") on account of the Assignor's outstanding legal accounts incurred in connection with the Loan pursuant to the provisions of the Commitment Letter (collectively, the "**Outstanding Legal Accounts**") from the Received Interest. To the extent that the Received Interest is payable to 2106580 Ontario Inc. and Osmington (Wood Street) Inc. pursuant to the terms of the Standstill Agreement, the Assignee shall pay the Legal Fees on or prior to the Effective Date. The Assignor shall provide the Assignee with a copy of the applicable invoices for the Outstanding Legal Accounts within thirty (30) days immediately following the Effective Date.

5. Save and except as detailed in Section 4, the Assignor hereby waives the payment of any other amounts which may be payable by the Assignee to the Assignor in connection with the Agency Agreements, Commitment Letter and/or the Loan Documentation, and waives any rights or claims to the Received Interest.

6. The parties hereto each covenant and undertake to and in favour of the other party, from time to time at the request of the other party, to furnish such further information or assurances, execute and deliver such additional documents, instruments or conveyances, and take such other actions and do such other things, as may be reasonably necessary to carry out and give effect to this Agreement. Notwithstanding the generality of the foregoing, the Assignor covenants and undertakes to provide the Assignee with copies of all documents and information with respect to the Loan Documentation and the transactions contemplated thereby, as may be requested from the Assignee, from time to time. The Assignor shall deliver to the Assignee a statement of the Borrower's indebtedness under the Commitment Letter as of the Effective Date.

7. This Agreement constitutes the entire agreement between the parties hereto and supersedes any prior agreements, understandings, declarations, representations and undertakings, both written and oral, in respect of the subject matter hereof.

8. This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario regardless of the place of negotiation hereof or of the place of execution of any counterpart hereof, and the parties irrevocably agree to attorn to the non-exclusive jurisdiction of the courts of such province.

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

10. This Agreement may be executed electronically and delivered in counterparts and by means of email. All counterparts so signed and delivered shall, taken together, constitute one instrument and be relied upon by the parties as if they were originals.

[Signature Pages to Follow]

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their respective officers duly authorized as of the Effective Date.

MARSHALLZEHR GROUP INC.

Cecil Hayes

Per: box SIGN 4YWYXRQL-46Q9Y58X

Name: President

Title: Cecil Hayes

I have authority to bind the Corporation.

AGGREGATED INVESTMENTS INC.

DocuSigned by:

Per: ____________________

769D3E1771A8498...

Name: Allan Drewlo

Title: President

I have authority to bind the Corporation.

Schedule "A"

Security and Loan Documentation

1. Charge/Mortgage of Land granted by the Borrower in favour of the Assignor and registered against title to the lands and premises municipally known as 175 and 199 Essa Road and 50 Wood Street, Barrie, Ontario and legally described in PINs 58760-0541 (LT), 58760-0543 (LT) and 58760-0545 (LT) (collectively, the "**Property**") on April 14, 2022 as Instrument No. SC1887662;

2. Notice of Assignment of Rents – General granted by the Borrower in favour of the Assignor and registered against title to the Property on April 14, 2022 as Instrument No. SC1887663;

3. Application to Annex Restrictive Covenants – Section 118 granted by the Borrower in favour of the Assignor and registered against title to the Property on April 14, 2022 as Instrument No SC1887664;

4. Acknowledgement re Standard Charge Terms No. 200033 dated April 14, 2022 granted by the Borrower and the Guarantor (collectively, the "**Obligors**") in favour of the Assignor;

5. General Security Agreement dated April 14, 2022 granted by the Borrower in favour of the Assignor;

6. General Security Agreement dated April 14, 2022 granted by Digram Developments Inc. (the "**Guarantor**") in favour of the Assignor;

7. Unlimited Guarantee dated April 14, 2022 granted by the Guarantor in favour of the Assignor (the "**Guarantee**");

8. Assignment of Insurance in respect of the Property dated April 14, 2022 granted by the Borrower in favour of the Assignor;

9. Assignment of Material Contracts in respect of the Property dated April 14, 2022 granted by the Borrower in favour of the Assignor;

10. Assignment and Pledge of Securities in respect of the Property dated April 14, 2022 granted by the Borrower in favour of the Assignor;

11. Joint and Several Deficiency and Completion Agreement in respect of the Property dated April 14, 2022 granted by the Obligors in favour of the Assignor;

12. Environmental Warranty and Indemnity in respect of the Property dated April 14, 2022 granted by the Obligors in favour of the Assignor;

13. Postponement of Shareholder Loans dated April 14, 2022 granted by Digreen Homes Investments Inc. and acknowledged by the Borrower in favour of the Assignor;

14. Non-Merger Acknowledgement dated April 14, 2022 granted by the Obligors in favour of the Assignor;

15. Authorization to Complete dated April 14, 2022 granted by the Obligors in favour of the Assignor;

16. Direction re Net Advance dated April 14, 2022 granted by the Obligors in favour of the Assignor;

17. Direction re Tax Authorities in respect of the Property dated April 14, 2022 granted by the Borrower in favour of the Assignor;

18. PPSA File Reference Nos. 781994565, 781994583 and 781994529; and

19. Subordination and Standstill Agreement dated April 14, 2022 among the Assignor, the Obligors, 2106580 Ontario Inc. and Osmington (Wood Street) Inc. (the "**Standstill Agreement**").

Court File No.: CV-25-00740691-00CL

2106580 ONTARIO INC. AND OSMINGTON (WOOD STREET) INC.	-and-	**GREEN WORLD CONSTRUCTION INC.**
Applicants		Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

SUPPLEMENTAL AIDE MEMOIRE OF THE RECEIVER

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP
155 Wellington Street West
35th Floor
Toronto, ON M5V 3H1
Tel: 416.646.4300

Jeffrey Larry (LSO# 44608D)
Tel: 416.646.4330
jeff.larry@paliareroland.com

Daniel Rosenbluth (LSO# 71044U)
Tel: 416.646.6307
daniel.rosenbluth@paliareroland.com

Lawyers for the Receiver