

Court File No. CV-24-00714813-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.

Applicant

- and -

1703306 ONTARIO INC. and R.O. BEAM & SON CONSTRUCTION LIMITED

Respondents

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Steele of the Ontario Superior Court of Justice (the "**Court**") dated April 26, 2024, Zeifman Partners Inc. was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of 1703306 Ontario Inc. ("**1703306**") and R.O Beam & Sons Construction Limited ("**R.O. Beam**") (collectively, the "**Debtors**").

B. Pursuant to an Order of the Court dated April 23, 2025, the Court approved the agreement of purchase and sale made as of March 8, 2025 (the "**Sale Agreement**") between the Receiver and GR8SPACE4U Inc. (the "**Original Purchaser**"), which Sale Agreement was assigned by the Original Purchaser to GR8 HOMES 4U LTD. (the "**Purchaser**"), and provided for the vesting in the Purchaser of the Debtors' right, title and interest in and to the Purchased Assets, 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 Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Schedule A of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has 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; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 5:08 p.m. on May 5, 2025.

[SIGNATURE ON NEXT PAGE]

**ZEIFMAN PARTNERS INC., in its capacity  
as Receiver of the undertaking, property and  
assets of 1703306 Ontario Inc. and R.O Beam  
& Sons Construction Limited, and not in its  
personal capacity**

Per: 

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Name: Allan Rutman

Title: President