

File Number

Party To Client File Number :

236339

SCHEDULE

Terms of Agreement Amending Charge

WHEREAS:

- (a) Pursuant to a Charge registered in the Land Registry Office for the York Land Titles Office (No. 65) on the 21st day of June 2021, as Instrument No. YR3269552, TERESA GRECO, MARIO GRECO AND LISA VOLPE (collectively, the “**Chargor**”) charged the lands described therein in favour of HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC. (the “**Chargee**”) to secure the payment of the principal sum of EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) with interest as therein set out upon the terms therein mentioned (the “**Charge**”).
- (b) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485039 respecting PIN No. 03719-0095 (LT) being the property municipally known as 12371 Highway No. 48, Stouffville, Ontario and PIN No. 03719-0595 (LT) being the property municipally known as 5262 Main St., Stouffville, Ontario;
- (c) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485040 respecting PIN No. 03719-0552 (LT) being the property municipally known as 5270 Main Street, Ontario;
- (d) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485041 respecting PIN No. 03719-0084 (LT) and 03719-0140 (LT) being the property municipally known as 5318 Main St., Stouffville, Ontario;
- (e) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485042 respecting PIN No. 03719-1199 (LT) being the property municipally known as 5286 Main St., Stouffville, Ontario;
- (f) The sum of **\$8,500,000.00** is presently outstanding under the Charge;
- (g) The parties hereto signing as Chargor and Chargee and have agreed to further amend the Charge as hereinafter set out.
- (h) All capitalized words and terms used herein and not otherwise defined herein but defined in the Charge shall have the meanings ascribed to them in the Charge.

NOW THEREFORE in consideration of the covenants herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto) the Chargor and the Chargee and hereby agree as follows:

The parties hereto agree that the Charge is hereby amended from and including December 11, 2023, as follows:

1. The Charge is hereby amended by:
 - (i) deleting “2024/04/01” as the Balance Due Date from the Provisions field on page 1 of the Charge and replacing it with “2024/11/15”;

- (ii) deleting "2024/04/01" as the Last Payment Date from the Provisions field on page 1 of the Charge and replacing it with "2024/11/15"; and
2. The Charge is hereby amended by deleting Additional Payment Provisions on page 1 thereof and substituting the following Additional Payment Provision on page 1 of the mortgage terms:

"ADDITIONAL PAYMENT PROVISIONS"

- (a) FOR THE PURPOSES hereof, "prime rate" shall mean the annual rate of interest charged from time to time by the Main Branch in Toronto of the Royal Bank of Canada (the "Bank") for demand loans in Canadian dollars to its most creditworthy commercial borrowers. In the event that at any time the Bank has in effect more than one such prime rate, then the highest rate shall be used. Should the Bank, during the term hereof, abolish or abandon the practice of publishing or issuing a prime rate, then the prime rate used for the balance of the term of this Charge shall be that rate then in effect at the Bank which most effectively meets with initial definition of prime rate.
- (b) PROVIDED this Mortgage shall be void upon payment of ELEVEN MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$11,800,000.00) of lawful money of Canada with interest thereon at a rate equal to the greater of (a) 11.50% per annum; or (b) 4.45% per annum above the prime rate; with such interest to be calculated daily and compounded and payable monthly as herein set forth, as well after as before maturity and both before and after default as follows:
- (c) the whole of the said principal sum of ELEVEN MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$11,800,000.00) then outstanding shall become due and payable on November 15, 2024 and interest at the said rate compounded and calculated as aforesaid, as well after as before maturity and both before and after default on such portion of the principal as remains from time to time unpaid on the 1st day of each and every month during the term until the principal is fully paid; the first payment of interest is to be computed from the date of advance of funds hereunder, upon the principal sum so advanced, to become due and payable on February 1, 2024.
- (d) PROVIDED that if and whenever the prime rate is varied by the Bank, the interest rate hereunder shall be varied, so that at all times the interest rate hereunder, if calculated based on the prime rate, shall be 4.45% per annum above the prime rate then in effect.
- (e) IN THE EVENT that it may be necessary at any time for the Chargor to prove the prime rate applicable at any time or times, it is agreed that the certificate in writing of the Chargee setting forth the prime rate as at any time or times, shall be deemed to be conclusive evidence thereof for all purposes hereof.

The Chargor acknowledges that the prime rate as hereinbefore defined on a per annum basis was 7.20% on December 18, 2023."

3. The Charge is hereby further amended by deleting the definition of "Commitment" on page 4 of the mortgage terms and substituting it with the following definition:
- ““**Commitment**” means the Commitment Letter dated April 13, 2021 issued by Hillmount Capital Inc. to the Chargor and assigned by Hillmount Capital Inc. to Hillmount Capital Mortgage Holdings Inc., as amended by an amendment dated June 16th, 2021, as amended by Mortgage Renewal dated September 16, 2022, as amended by Amendment to Commitment dated December 8, 2023, and as further amended by an Amendment to Commitment dated December 21, 2023 and shall include all amendments, addenda, modifications, extensions, renewals, restatements, supplements or replacements thereto or thereof from time to time.”
4. The Charge is hereby further amended by deleting the definition of "Security Documents" on page 5 of the mortgage terms and substituting it with the following definition:

"Security Documents" means collectively, all documents, instruments, agreement, guarantees and opinions now or hereafter evidencing, securing, guaranteeing and or relating to the Loan and the Indebtedness or any part thereof, including, without limitation, the Commitment, the Charge, Agreements Amending Charge, the Assignment of Rents, the Environmental Indemnity, the General Security Agreement, Assignment of Material Project Agreements, Assignment and Direction to TARION, Assignment and Direction to Bank, Assignment and Direction to Authority, Beneficial Owner Agreement, and all certificates, declarations, undertakings, documents and writings provided or as required which are incidental to any of the foregoing and any other instrument or agreement provided and shall include all amendments, modifications, extensions, renewals, restatements, or replacements thereto or thereof from time to time."

5. The Charge is hereby further amended by deleting the section titled "FEES AND COSTS" on page 6 of the mortgage terms substituting in its place the following:

"FEES AND COSTS

NOTWITHSTANDING anything to the contrary contained in the Standard Charge Terms (and in the event of any contradiction, the following provisions shall prevail), the Chargor covenants and agrees with the Chargee as follows:

1. To pay to the Chargee its administration and/or servicing fees, all of which are secured by the within Charge, for the following matters in the amounts set forth:

- a) Missed payment fee (payable for each missed or late instalment and for processing each "NSF" cheque or other returned payment) - \$500.00 per occurrence or the amount set forth in the Commitment.

PROVIDED that if any cheque is returned NSF, any replacement cheque must be certified. If such replacement cheque is not certified, the Chargee shall be entitled to have it certified, and to add all the costs of certification (including courier charges to and from the Chargor's Bank) to the amount owing on the Mortgage.

- b) An insurance default fee of \$300.00 for cancelled insurance and an insurance replacement fee of \$250.00 in addition to the insurance premium.
- c) Taxes - for tax status inquiry - \$100.00 plus cost of municipal tax certificate.
- d) Default proceedings (payable for each demand, action or proceeding instituted) - \$2,000.00 including without limitation \$2,000.00 for each of the following: Demand letter; Notice of Intention to Enforce Security; Notice of Sale; Statement of Claim; Summary Judgement; Writ of Possession.
- e) Possession/Eviction - for attending to take possession following default - \$5,000.00
- f) Maintenance - for administering maintenance and security on the property in Chargee's possession, per day - \$300.00.
- g) Mortgage Statements (for preparation of each Information Statement) - \$275.00.
- h) Discharge Statement and Administration fee - \$500.00 for one property or the amount set forth in the Commitment. \$100.00 for each additional property.
- i) The Chargor further agrees to pay to the Chargee an annual administration charge of \$200.00 for collection and payment of the property taxes payable annually in advance commencing on the funding date.
- j) Purchaser approval - for processing each application for assumption, whether or not approved or completed - \$300.00.

k)	Construction Administration Advance fee:	\$350.00 per advance
l)	Bank Wire Transfer Fee:	\$90.00 per transfer and \$50.00 for incoming wire
m)	Miscellaneous Document Execution:	Subdivision plans, non-disturbance agreements; postponement agreements; Consents for Condominium Declarations or other like documents, \$50.00 per document
n)	Copy of Survey:	\$25.00
o)	Courier Fee:	\$35.00
p)	Long Distance Charges:	\$7.50 per call (minimum) plus actual cost incurred
q)	Tax Default Fee:	\$250.00 for failure by the Chargor to provide satisfactory confirmation of tax payments
r)	Post-dated cheques:	\$250.00 for failure to provide post-dated cheques
s)	Administration time:	\$395.00 for each hour of administrative time spent by the Mortgagee or its agent in dealing with issues of default related to this mortgage, excluding solicitor services
t)	Written requests for dishonoured cheques:	\$300.00 for each written request necessitated by the Chargor not replacing dishonoured cheques forthwith.
u)	Renewal Administration fee:	\$300.00
v)	Failure to notify the mortgage of registration of lien by the Condominium Corporation for common maintenance arrears:	\$250.00
w)	Mortgage Insurance Administration Fee	\$395.00
x)	Inspection Fee	\$300.00

(collectively, the "**Administration Fees**")

The Chargor acknowledges and agrees that the service fees and/or Administration Fees and Costs provided for herein are a genuine pre-estimate of the value of the services performed for same and are not a penalty or additional interest on the Loan secured by this Charge.

The Chargee reserves the right to charge reasonable fees for other administrative services.

In the event of a further occurrence as set out herein, the administrative fees shall increase by a further sum of \$50.00 and this shall be on a cumulative basis.

Any service or administration fee plus HST if applicable, owing by the Chargor to the Chargee which is not paid forthwith after having been incurred, the same shall be added to the Indebtedness and shall bear interest at the rate herein set forth.

The Chargor agrees that if it agrees to pay the Chargee any fees during the currency of the within Charge but fails to do so then such fees shall be added to the Indebtedness and shall bear interest at the rate herein set forth. Such fees shall include but shall not be limited to renewal fees, forbearance fees etc."

6. The Charge is hereby further amended in inserting the following clause on the last page of the mortgage terms:

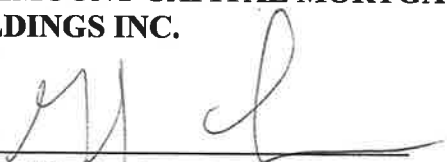
"SALE OF PROPERTY

The Chargor agrees that the Lands are to be listed on the Multiple Listing Services ("MLS") or by way of Exclusive Listing ("Listing") uninterruptedly, with an agent to be approved by the Chargee ("CBRE"), until the Charge has been discharged. The Chargor covenants and agrees with the Chargee as follows respecting the sale of the Lands:

- a) The Lands shall be listed for sale on MLS or by way of Exclusive Listing (as recommended by CBRE) and shall remain listed and continuously marketed in a diligent manner until sold, with CBRE;
 - b) The Lands shall be initially listed for sale at a listing price to be determined by the Chargor/Covenantor no later than January 15, 2024;
 - c) The Chargor consents to the Chargee obtaining to an appraisal of the Lands by an appraiser of its choosing and to pay for the cost of same and obtain for the Chargee a current market assessment (the "CMA") from CBRE, in order to verify that the listing price of the Lands is consistent with its appraised value, failing which the Borrower agrees to adjust the price to be consistent with the appraisal;
 - d) The Chargor shall at all times cooperate with the CBRE including allowing for prompt showings and in any event shall provide access within 24 hours of a request;
 - e) The Chargor hereby authorizes and directs CBRE from time to time to release and disclose all information in respect of the Lands to the Chargee and will provide such additional directions and consents as may be required by the Chargee in this regard from time to time;
 - f) The Chargor shall cause CBRE to: (i) maintain daily call logs and showing logs; (ii) provide the Chargee, together with a copy to its solicitor, with a report detailing all call logs and showing logs, promptly upon request by the Lender; (iii) provide the Chargee from time to time, or upon request with all marketing and advertising material related to the marketing of the Lands; and (iv) and to provide the Chargee with copies of all offers ("Offer(s)") forthwith as and when received and in any event contemporaneously with the agent providing a copy of same to the Chargor;
 - g) If the Chargor has not entered into a bona fide third party arms-length agreement of purchase and sale by June 15, 2024 then the list price shall be reduced in accordance with recommendations of CBRE, which price shall be a 90 day sale price;
 - h) If the Chargor has not entered into a bona fide third party arms-length agreement of purchase and sale by September 1st, 2024 then:
 - i. The list price shall be reduced in accordance with recommendations of CBRE, which price shall be a 30 day sale price; or
 - ii. The Chargor must provide proof of a firm commitment letter for a refinancing transaction by no later than November 15th, 2024."
7. The Chargor agrees to pay all legal and other expenses incurred by the Chargee in connection with the preparation and registration of any security interests pursuant to the Personal Property Security Act and any renewals thereof forthwith upon demand and such fees and expenses, together with interest thereon at the interest rate charges

Dated this 21st day of December, 2023.

**HILLMOUNT CAPITAL MORTGAGE
HOLDINGS INC.**

Per: 
Name: Yitz Levinson
Title: President

I have authority to bind the corporation.

Teresa Greco

Mario Greco

Lisa Volpe

Dated this 21st day of December, 2023.

**HILLMOUNT CAPITAL MORTGAGE
HOLDINGS INC.**

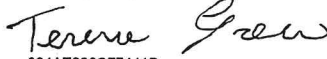
Per: _____

Name: Yitz Levinson

Title: President

I have authority to bind the corporation.

DocuSigned by:



394AE296C77441D...

Teresa Greco

DocuSigned by:



872537D0BA80490...

Mario Greco


DocuSigned by:



FE2651314E184DE...

Lisa Volpe

This is **Exhibit “J”** referred to in the
Affidavit of Itzhak (Yitz) Levinson affirmed by Itzhak (Yitz) Levinson at the City Of
Toronto, in the Province of Ontario, before me this 4th day of June, 2025 in accordance with
O. Reg. 431/20, Administering Oath Or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'Daniel Alievksy', is written over a horizontal dashed line.

A Commissioner for Taking Affidavits
Daniel Alievksy
LSO# 90637D

Properties		
PIN	03719 - 0095 LT	
Description	PT LT 1 CON 8 WHITCHURCH AS IN R261911; WHITCHURCH-STOUFFVILLE	
Address	12371 HIGHWAY 48 STOUFFVILLE	
PIN	03719 - 0595 LT	
Description	PT LT 1, CON 8 (WHIT) PT 1 65R1658 EXCEPT PT 1 D1036; WHITCHURCH-STOUFFVILLE.	
Address	5262 MAIN ST STOUFFVILLE	

Consideration	
Consideration	\$8,500,000.00

Applicant(s)	
The notice is based on or affects a valid and existing estate, right, interest or equity in land	
Name	GRECO, TERESA
Address for Service	73 Orangewood Cr., Agincourt, ON, M1W 1C5
This document is not authorized under Power of Attorney by this party.	
Name	GRECO, MARIO
Address for Service	73 Orangewood Cr., Agincourt, ON, M1W 1C5
This document is not authorized under Power of Attorney by this party.	

Party To(s)		Capacity	Share
Name	HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.		
Address for Service	89 Tycos Drive, Suite 208, Toronto, Ontario, M6B 1W3		
A person or persons with authority to bind the corporation has/have consented to the registration of this document.			
This document is not authorized under Power of Attorney by this party.			

Statements	
This notice is pursuant to Section 71 of the Land Titles Act.	
This notice may be deleted by the Land Registrar when the registered instrument, YR3269552 registered on 2021/06/21 to which this notice relates is deleted	
Schedule: See Schedules	
This document relates to registration number(s)YR3269552 AND YR3269553	

Signed By				
Liya Rakhshan		77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	acting for Applicant(s)	Signed 2022 10 07
Tel	416-864-9700			
Fax	416-941-8852			
I have the authority to sign and register the document on behalf of the Applicant(s).				

Submitted By		
FOGLER, RUBINOFF LLP	77 King Street West Suite 3000 PO Box 95 TD Centre Toronto M5K 1G8	2022 10 07
Tel	416-864-9700	
Fax	416-941-8852	

Fees/Taxes/Payment

Statutory Registration Fee	\$66.30
Total Paid	\$66.30

File Number

Party To Client File Number :

213004 JF/LR

SCHEDULE

Terms of Agreement Amending Charge

WHEREAS:

- (a) Pursuant to a Charge registered in the Land Registry Office for the York Land Titles Office (No. 65) on the 21st day of June 2021, as Instrument No. YR3269552, TERESA GRECO, MARIO GRECO AND LISA VOLPE (collectively, the "Chargor") charged the lands described therein in favour of HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC. (the "Chargee") to secure the payment of the principal sum of EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) with interest as therein set out upon the terms therein mentioned (the "Charge").
- (b) The sum of \$7,385,000.00 is presently outstanding under the Charge;
- (c) The parties hereto signing as Chargor and Chargee and have agreed to amend the Charge as hereinafter set out.
- (d) All capitalized words and terms used herein and not otherwise defined herein but defined in the Charge shall have the meanings ascribed to them in the Charge.

NOW THEREFORE in consideration of the covenants herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto) the Chargor and the Chargee and hereby agree as follows:

The parties hereto agree that the Charge is hereby amended from and including October 1, 2022, as follows:

- 1. The Charge is hereby amended by:
 - (i) deleting "2022/10/01" as the Balance Due Date from the Provisions field on page 1 of the Charge and replacing it with "2024/04/01";
 - (ii) deleting "2022/10/01" as the Last Payment Date from the Provisions field on page 1 of the Charge and replacing it with "2024/04/01"; and
 - (iii) deleting "8.50% per annum" as the Interest Rate from the Provisions field on page 1 of the Charge and replacing it with "See schedule".
- 2. The Charge is hereby amended by inserting the following Additional Payment Provision on page 1 of the mortgage terms:

"ADDITIONAL PAYMENT PROVISIONS

- (a) FOR THE PURPOSES hereof, "prime rate" shall mean the annual rate of interest charged from time to time by the Main Branch in Toronto of the Royal Bank of Canada (the "Bank") for demand loans in Canadian dollars to its most creditworthy commercial borrowers. In the event that at any time the Bank has in effect more than one such prime rate, then the highest rate shall be used. Should the Bank, during the term hereof, abolish or abandon the practice of publishing or issuing a prime rate, then the prime rate used for the balance of the term of this Charge shall be that rate then in effect at the Bank which most effectively meets with initial definition of prime rate.

(b) PROVIDED this Charge shall be void upon payment of EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) of lawful money of Canada with interest thereon at the following interest rates with all such interest to be calculated daily and compounded and payable monthly as herein set forth, as well after as before maturity and both before and after default as follows:

- (i) in the first twelve (12) months of the term, at a rate equal to the greater of
 - (a) 9.25% per annum; and
 - (b) 3.80% per annum above the prime rate, but not to exceed 9.99% per annum subject to the Minimum Rate (as defined below);
- (ii) in the thirteenth (13th) to eighteenth (18th) month of the term, at a rate equal to the greater of:
 - (a) 9.25% per annum; and
 - (b) 3.80% per annum above the prime rate, but not to exceed the Cap (as hereinafter defined).

The "Cap" for the purposes of this paragraph (b)(ii) shall be set on the first day of the thirteenth (13th) month of the term of this Charge as follows: (i) if at that time, 3.80% per annum plus the prime rate is equal to or less than 9.99% per annum, then the Cap shall be 9.99% per annum; or (ii) if at that time, 3.80% per annum plus the prime rate exceeds 9.99% per annum, then the Cap shall be the sum of 3.80% per annum plus the prime rate.

Provided that notwithstanding anything to the contrary set out above in paragraphs (b)(i) or (b)(ii) the rate of interest payable under paragraphs (b)(i) and (b)(ii) shall be no less than 2.00% per annum above the prime rate (the "Minimum Rate").

(c) the whole of the said principal sum of EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) then outstanding shall become due and payable on April 1, 2024 and interest at the aforesaid rates applicable during the relevant periods, compounded and calculated as aforesaid, as well after as before maturity and both before and after default on such portion of the principal as remains from time to time unpaid on the 1st day of each and every month during the term until the principal is fully paid: the first payment of interest is to be computed from the date of advance of funds hereunder, upon the principal sum so advanced, to become due and payable on November 1, 2022.

(d) PROVIDED that if and whenever the prime rate is varied by the Bank, the interest rate hereunder shall be varied, so that at all times the interest rate hereunder, if calculated based on the prime rate, shall be 3.80% or 2.00% per annum, as applicable, above the prime rate then in effect.

(e) IN THE EVENT that it may be necessary at any time for the Chargee to prove the prime rate applicable at any time or times, it is agreed that the certificate in writing of the Chargee setting forth the prime rate as at any time or times, shall be deemed to be conclusive evidence thereof for all purposes hereof.

The Chargor acknowledges that the prime rate as hereinbefore defined on a per annum basis was 5.45% on September 23, 2022.

3. The Charge is hereby further amended by deleting the definition of "Commitment" on page 4 of the mortgage terms and substituting it with the following definition:

"Commitment" means the Commitment Letter dated April 13, 2021 issued by Hillmount Capital Inc. to the Chargor and assigned by Hillmount Capital Inc. to Hillmount Capital Mortgage Holdings Inc., as amended by an amendment dated

June 16th, 2021, as amended by Mortgage Renewal dated September 16, 2022 and shall include all amendments, addenda, modifications, extensions, renewals, restatements, supplements or replacements thereto or thereof from time to time."

4. The Charge is hereby further amended by deleting the definition of "Security Documents" on page 5 of the mortgage terms and substituting it with the following definition:

"**Security Documents**" means collectively, all documents, instruments, agreement, guarantees and opinions now or hereafter evidencing, securing, guaranteeing and or relating to the Loan and the Indebtedness or any part thereof, including, without limitation, the Commitment, the Charge, Agreement Amending Charge, the Assignment of Rents, the General Security Agreement, Assignment of Material Project Agreements, Assignment and Direction to TARION, Assignment and Direction to Bank, Assignment and Direction to Authority, Beneficial Owner Agreement, and all certificates, declarations, undertakings, documents and writings provided or as required which are incidental to any of the foregoing and any other instrument or agreement provided and shall include all amendments, modifications, extensions, renewals, restatements, or replacements thereto or thereof from time to time."
5. The Chargor does hereby covenant with the Chargee to pay the principal sum and interest on the days and times and in the manner set out in the Charge and to keep, observe, perform and fulfill all the covenants, provisos and agreements in the Charge contained, as amended hereby.
6. The Chargor acknowledges and agrees that interest on the existing principal balance under the Charge prior to the execution and registration of this Agreement Amending Charge shall be due and payable until the date of the new advance under the Charge, as amended hereby, in accordance with the original provisions of the Charge.
7. All covenants, clauses, conditions, provisos, powers and things whatsoever contained in the Charge shall apply and relate to the amended terms herein set out as fully and in the same manner as if the same had been fixed in and by the Charge, the intention being that this agreement shall be read and construed along with and treated as part of the Charge which shall continue in full force and effect, except as amended or varied hereby.
8. The Chargor acknowledges and agrees that the Security Documents have not been amended, save and except by the terms of this Agreement Amending Charge, cancelled, surrendered, or terminated and all covenants, obligations, clauses, conditions, provisos, powers and things whatsoever contained in the Security Documents shall remain valid, binding and in full force and effect and are hereby re-confirmed, and all statements, representations and warranties in the Security Documents are hereby deemed to have been up-dated, repeated and confirmed by the parties who provided same as of the date hereof.
9. In all other respects the parties hereto confirm the terms and conditions contained in the Charge and all of the other Security Documents.
10. PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the said lands, nor affect the liability of any person not a party hereto who may be liable to pay the said mortgage money or the rights of any such person all of which rights are hereby reserved.
11. In construing this document, the words "Chargor" and "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

12. The provisions of this document shall enure to and be binding upon the heirs, estate trustees, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

The parties confirm that the above recitals are true and accurate in all respects.

SIGNATURES ON THE FOLLOWING PAGE

Dated this 6th day of October, 2022.

**HILLMOUNT CAPITAL MORTGAGE
HOLDINGS INC.**



Per: _____

Name: Yitz Levinson

Title: President

I have authority to bind the corporation.

Teresa Greco

Mario Greco

Lisa Volpe

Dated this 6th day of October, 2022.

**HILLMOUNT CAPITAL MORTGAGE
HOLDINGS INC.**

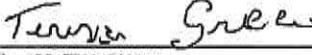
Per: _____

Name: Yitz Levinson

Title: President

I have authority to bind the corporation.

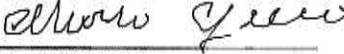
DocuSigned by:



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Terence Green

DocuSigned by:



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Terence Green

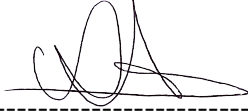
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Lisa Volpe

This is **Exhibit “K”** referred to in the
Affidavit of Itzhak (Yitz) Levinson affirmed by Itzhak (Yitz) Levinson at the City Of
Toronto, in the Province of Ontario, before me this 4th day of June, 2025 in accordance with
O. Reg. 431/20, Administering Oath Or Declaration Remotely.



A Commissioner for Taking Affidavits
Daniel Alievksy
LSO# 90637D

Properties

PIN

03719 - 0095 LT

Description

PT LT 1 CON 8 WHITCHURCH AS IN R261911; WHITCHURCH-STOUFFVILLE

Address

12371 HIGHWAY 48
STOUFFVILLE

PIN

03719 - 0595 LT

Description

PT LT 1, CON 8 (WHIT) PT 1 65R1658 EXCEPT PT 1 D1036;
WHITCHURCH-STOUFFVILLE.

Address

5262 MAIN ST
STOUFFVILLE

Consideration

Consideration

\$11,800,000.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name

GRECO, TERESA

Address for Service

73 Orangewood Cr., Agincourt, ON,
M1W 1C5

This document is not authorized under Power of Attorney by this party.

Name

GRECO, MARIO

Address for Service

73 Orangewood Cr., Agincourt, ON,
M1W 1C5

This document is not authorized under Power of Attorney by this party.

Party To(s)

Capacity

Share

Name

HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.

Address for Service

89 Tycos Drive, Suite 208, Toronto, Ontario, M6B 1W3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, YR3269552 registered on 2021/06/21 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3269552, YR3269553 AND YR3485039

Signed By

Liya Rakhshan

77 King Street West Suite 3000 PO acting for
Box 95 TD Centre Applicant(s)
Toronto
M5K 1G8

Signed 2023 12 22

Tel 416-864-9700

Fax 416-941-8852

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

FOGLER, RUBINOFF LLP

77 King Street West Suite 3000 PO
Box 95 TD Centre
Toronto
M5K 1G8

2023 12 22

Tel 416-864-9700

Fax 416-941-8852

Fees/Taxes/Payment	
Statutory Registration Fee	\$69.95
Total Paid	\$69.95

File Number	
Party To Client File Number :	236339 JF/LR

SCHEDULE

Terms of Agreement Amending Charge

WHEREAS:

- (a) Pursuant to a Charge registered in the Land Registry Office for the York Land Titles Office (No. 65) on the 21st day of June 2021, as Instrument No. YR3269552, TERESA GRECO, MARIO GRECO AND LISA VOLPE (collectively, the “**Chargor**”) charged the lands described therein in favour of HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC. (the “**Chargee**”) to secure the payment of the principal sum of EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) with interest as therein set out upon the terms therein mentioned (the “**Charge**”).
- (b) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485039 respecting PIN No. 03719-0095 (LT) being the property municipally known as 12371 Highway No. 48, Stouffville, Ontario and PIN No. 03719-0595 (LT) being the property municipally known as 5262 Main St., Stouffville, Ontario;
- (c) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485040 respecting PIN No. 03719-0552 (LT) being the property municipally known as 5270 Main Street, Ontario;
- (d) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485041 respecting PIN No. 03719-0084 (LT) and 03719-0140 (LT) being the property municipally known as 5318 Main St., Stouffville, Ontario;
- (e) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485042 respecting PIN No. 03719-1199 (LT) being the property municipally known as 5286 Main St., Stouffville, Ontario;
- (f) The sum of **\$8,500,000.00** is presently outstanding under the Charge;
- (g) The parties hereto signing as Chargor and Chargee and have agreed to further amend the Charge as hereinafter set out.
- (h) All capitalized words and terms used herein and not otherwise defined herein but defined in the Charge shall have the meanings ascribed to them in the Charge.

NOW THEREFORE in consideration of the covenants herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto) the Chargor and the Chargee and hereby agree as follows:

The parties hereto agree that the Charge is hereby amended from and including December 11, 2023, as follows:

1. The Charge is hereby amended by:
 - (i) deleting “2024/04/01” as the Balance Due Date from the Provisions field on page 1 of the Charge and replacing it with “2024/11/15”;

- (ii) deleting "2024/04/01" as the Last Payment Date from the Provisions field on page 1 of the Charge and replacing it with "2024/11/15"; and
- 2. The Charge is hereby amended by deleting Additional Payment Provisions on page 1 thereof and substituting the following Additional Payment Provision on page 1 of the mortgage terms:

"ADDITIONAL PAYMENT PROVISIONS"

- (a) FOR THE PURPOSES hereof, "prime rate" shall mean the annual rate of interest charged from time to time by the Main Branch in Toronto of the Royal Bank of Canada (the "Bank") for demand loans in Canadian dollars to its most creditworthy commercial borrowers. In the event that at any time the Bank has in effect more than one such prime rate, then the highest rate shall be used. Should the Bank, during the term hereof, abolish or abandon the practice of publishing or issuing a prime rate, then the prime rate used for the balance of the term of this Charge shall be that rate then in effect at the Bank which most effectively meets with initial definition of prime rate.
- (b) PROVIDED this Mortgage shall be void upon payment of ELEVEN MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$11,800,000.00) of lawful money of Canada with interest thereon at a rate equal to the greater of (a) 11.50% per annum; or (b) 4.45% per annum above the prime rate; with such interest to be calculated daily and compounded and payable monthly as herein set forth, as well after as before maturity and both before and after default as follows:
- (c) the whole of the said principal sum of ELEVEN MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$11,800,000.00) then outstanding shall become due and payable on November 15, 2024 and interest at the said rate compounded and calculated as aforesaid, as well after as before maturity and both before and after default on such portion of the principal as remains from time to time unpaid on the 1st day of each and every month during the term until the principal is fully paid; the first payment of interest is to be computed from the date of advance of funds hereunder, upon the principal sum so advanced, to become due and payable on February 1, 2024.
- (d) PROVIDED that if and whenever the prime rate is varied by the Bank, the interest rate hereunder shall be varied, so that at all times the interest rate hereunder, if calculated based on the prime rate, shall be 4.45% per annum above the prime rate then in effect.
- (e) IN THE EVENT that it may be necessary at any time for the Chargor to prove the prime rate applicable at any time or times, it is agreed that the certificate in writing of the Chargee setting forth the prime rate as at any time or times, shall be deemed to be conclusive evidence thereof for all purposes hereof.

The Chargor acknowledges that the prime rate as hereinbefore defined on a per annum basis was 7.20% on December 18, 2023."

- 3. The Charge is hereby further amended by deleting the definition of "Commitment" on page 4 of the mortgage terms and substituting it with the following definition:

““Commitment” means the Commitment Letter dated April 13, 2021 issued by Hillmount Capital Inc. to the Chargor and assigned by Hillmount Capital Inc. to Hillmount Capital Mortgage Holdings Inc., as amended by an amendment dated June 16th, 2021, as amended by Mortgage Renewal dated September 16, 2022, as amended by Amendment to Commitment dated December 8, 2023, and as further amended by an Amendment to Commitment dated December 21, 2023 and shall include all amendments, addenda, modifications, extensions, renewals, restatements, supplements or replacements thereto or thereof from time to time.”
- 4. The Charge is hereby further amended by deleting the definition of "Security Documents" on page 5 of the mortgage terms and substituting it with the following definition:

"Security Documents" means collectively, all documents, instruments, agreement, guarantees and opinions now or hereafter evidencing, securing, guaranteeing and or relating to the Loan and the Indebtedness or any part thereof, including, without limitation, the Commitment, the Charge, Agreements Amending Charge, the Assignment of Rents, the Environmental Indemnity, the General Security Agreement, Assignment of Material Project Agreements, Assignment and Direction to TARION, Assignment and Direction to Bank, Assignment and Direction to Authority, Beneficial Owner Agreement, and all certificates, declarations, undertakings, documents and writings provided or as required which are incidental to any of the foregoing and any other instrument or agreement provided and shall include all amendments, modifications, extensions, renewals, restatements, or replacements thereto or thereof from time to time."

5. The Charge is hereby further amended by deleting the section titled "FEES AND COSTS" on page 6 of the mortgage terms substituting in its place the following:

"FEES AND COSTS

NOTWITHSTANDING anything to the contrary contained in the Standard Charge Terms (and in the event of any contradiction, the following provisions shall prevail), the Chargor covenants and agrees with the Chargee as follows:

1. To pay to the Chargee its administration and/or servicing fees, all of which are secured by the within Charge, for the following matters in the amounts set forth:

- a) Missed payment fee (payable for each missed or late instalment and for processing each "NSF" cheque or other returned payment) - \$500.00 per occurrence or the amount set forth in the Commitment.

PROVIDED that if any cheque is returned NSF, any replacement cheque must be certified. If such replacement cheque is not certified, the Chargee shall be entitled to have it certified, and to add all the costs of certification (including courier charges to and from the Chargor's Bank) to the amount owing on the Mortgage.

- b) An insurance default fee of \$300.00 for cancelled insurance and an insurance replacement fee of \$250.00 in addition to the insurance premium.
- c) Taxes - for tax status inquiry - \$100.00 plus cost of municipal tax certificate.
- d) Default proceedings (payable for each demand, action or proceeding instituted) - \$2,000.00 including without limitation \$2,000.00 for each of the following: Demand letter; Notice of Intention to Enforce Security; Notice of Sale; Statement of Claim; Summary Judgement; Writ of Possession.
- e) Possession/Eviction - for attending to take possession following default - \$5,000.00
- f) Maintenance - for administering maintenance and security on the property in Chargee's possession, per day - \$300.00.
- g) Mortgage Statements (for preparation of each Information Statement) - \$275.00.
- h) Discharge Statement and Administration fee - \$500.00 for one property or the amount set forth in the Commitment. \$100.00 for each additional property.
- i) The Chargor further agrees to pay to the Chargee an annual administration charge of \$200.00 for collection and payment of the property taxes payable annually in advance commencing on the funding date.
- j) Purchaser approval - for processing each application for assumption, whether or not approved or completed - \$300.00.

k)	Construction Administration Advance fee:	\$350.00 per advance
l)	Bank Wire Transfer Fee:	\$90.00 per transfer and \$50.00 for incoming wire
m)	Miscellaneous Document Execution:	Subdivision plans, non-disturbance agreements; postponement agreements; Consents for Condominium Declarations or other like documents, \$50.00 per document
n)	Copy of Survey:	\$25.00
o)	Courier Fee:	\$35.00
p)	Long Distance Charges:	\$7.50 per call (minimum) plus actual cost incurred
q)	Tax Default Fee:	\$250.00 for failure by the Chargor to provide satisfactory confirmation of tax payments
r)	Post-dated cheques:	\$250.00 for failure to provide post-dated cheques
s)	Administration time:	\$395.00 for each hour of administrative time spent by the Mortgagee or its agent in dealing with issues of default related to this mortgage, excluding solicitor services
t)	Written requests for dishonoured cheques:	\$300.00 for each written request necessitated by the Chargor not replacing dishonoured cheques forthwith.
u)	Renewal Administration fee:	\$300.00
v)	Failure to notify the mortgage of registration of lien by the Condominium Corporation for common maintenance arrears:	\$250.00
w)	Mortgage Insurance Administration Fee	\$395.00
x)	Inspection Fee	\$300.00

(collectively, the "**Administration Fees**")

The Chargor acknowledges and agrees that the service fees and/or Administration Fees and Costs provided for herein are a genuine pre-estimate of the value of the services performed for same and are not a penalty or additional interest on the Loan secured by this Charge.

The Chargee reserves the right to charge reasonable fees for other administrative services.

In the event of a further occurrence as set out herein, the administrative fees shall increase by a further sum of \$50.00 and this shall be on a cumulative basis.

Any service or administration fee plus HST if applicable, owing by the Chargor to the Chargee which is not paid forthwith after having been incurred, the same shall be added to the Indebtedness and shall bear interest at the rate herein set forth.

The Chargor agrees that if it agrees to pay the Chargee any fees during the currency of the within Charge but fails to do so then such fees shall be added to the Indebtedness and shall bear interest at the rate herein set forth. Such fees shall include but shall not be limited to renewal fees, forbearance fees etc."

6. The Charge is hereby further amended in inserting the following clause on the last page of the mortgage terms:

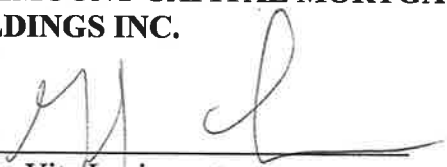
"SALE OF PROPERTY

The Chargor agrees that the Lands are to be listed on the Multiple Listing Services ("MLS") or by way of Exclusive Listing ("Listing") uninterruptedly, with an agent to be approved by the Chargee ("CBRE"), until the Charge has been discharged. The Chargor covenants and agrees with the Chargee as follows respecting the sale of the Lands:

- a) The Lands shall be listed for sale on MLS or by way of Exclusive Listing (as recommended by CBRE) and shall remain listed and continuously marketed in a diligent manner until sold, with CBRE;
 - b) The Lands shall be initially listed for sale at a listing price to be determined by the Chargor/Covenantor no later than January 15, 2024;
 - c) The Chargor consents to the Chargee obtaining to an appraisal of the Lands by an appraiser of its choosing and to pay for the cost of same and obtain for the Chargee a current market assessment (the "CMA") from CBRE, in order to verify that the listing price of the Lands is consistent with its appraised value, failing which the Borrower agrees to adjust the price to be consistent with the appraisal;
 - d) The Chargor shall at all times cooperate with the CBRE including allowing for prompt showings and in any event shall provide access within 24 hours of a request;
 - e) The Chargor hereby authorizes and directs CBRE from time to time to release and disclose all information in respect of the Lands to the Chargee and will provide such additional directions and consents as may be required by the Chargee in this regard from time to time;
 - f) The Chargor shall cause CBRE to: (i) maintain daily call logs and showing logs; (ii) provide the Chargee, together with a copy to its solicitor, with a report detailing all call logs and showing logs, promptly upon request by the Lender; (iii) provide the Chargee from time to time, or upon request with all marketing and advertising material related to the marketing of the Lands; and (iv) and to provide the Chargee with copies of all offers ("Offer(s)") forthwith as and when received and in any event contemporaneously with the agent providing a copy of same to the Chargor;
 - g) If the Chargor has not entered into a bona fide third party arms-length agreement of purchase and sale by June 15, 2024 then the list price shall be reduced in accordance with recommendations of CBRE, which price shall be a 90 day sale price;
 - h) If the Chargor has not entered into a bona fide third party arms-length agreement of purchase and sale by September 1st, 2024 then:
 - i. The list price shall be reduced in accordance with recommendations of CBRE, which price shall be a 30 day sale price; or
 - ii. The Chargor must provide proof of a firm commitment letter for a refinancing transaction by no later than November 15th, 2024."
7. The Chargor agrees to pay all legal and other expenses incurred by the Chargee in connection with the preparation and registration of any security interests pursuant to the Personal Property Security Act and any renewals thereof forthwith upon demand and such fees and expenses, together with interest thereon at the interest rate charges

Dated this 21st day of December, 2023.

**HILLMOUNT CAPITAL MORTGAGE
HOLDINGS INC.**

Per: 
Name: Yitz Levinson
Title: President

I have authority to bind the corporation.

Teresa Greco

Mario Greco

Lisa Volpe

Dated this 21st day of December, 2023.

**HILLMOUNT CAPITAL MORTGAGE
HOLDINGS INC.**

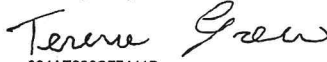
Per: _____

Name: Yitz Levinson

Title: President

I have authority to bind the corporation.

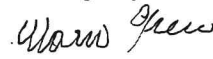
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394AE296C77441D...

Teresa Greco

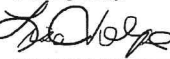
DocuSigned by:



872537D0BA80490...

Mario Greco

DocuSigned by:



FE2651314E184DE...

Lisa Volpe

This is **Exhibit “L”** referred to in the
Affidavit of Itzhak (Yitz) Levinson affirmed by Itzhak (Yitz) Levinson at the City Of
Toronto, in the Province of Ontario, before me this 4th day of June, 2025 in accordance with
O. Reg. 431/20, Administering Oath Or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'Daniel Alievksy', is written above a horizontal dashed line.

A Commissioner for Taking Affidavits
Daniel Alievksy
LSO# 90637D

Properties

PIN03719 - 0552 LT

DescriptionPT LT 1 CON 8 WHITCHURCH, AS IN R245872, EXCEPT PT 1 65R30501 , WHITCHURCH-STOUFFVILLE .

Address5270 STOUFFVILLE ROAD
STOUFFVILLE

Consideration

Consideration\$8,500,000.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

NameGRECO, TERESA

Address for Service73 Orangewood Cr., Agincourt, ON,
M1W 1C5

This document is not authorized under Power of Attorney by this party.

Party To(s)CapacityShare

NameHILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.

Address for Service89 Tycos Drive, Suite 208, Toronto, Ontario, M6B 1W3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, YR3269552 registered on 2021/06/21 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3269552 AND YR3269553

Signed By

Liya Rakhshan77 King Street West Suite 3000 PO acting for
Box 95 TD CentreApplicant(s)
Toronto
M5K 1G8

Signed2022 10 07

Tel416-864-9700

Fax416-941-8852

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

FOGLER, RUBINOFF LLP77 King Street West Suite 3000 PO
Box 95 TD Centre
Toronto
M5K 1G8

2022 10 07

Tel416-864-9700

Fax416-941-8852

Fees/Taxes/Payment

Statutory Registration Fee\$66.30

Total Paid\$66.30

File Number

Party To Client File Number : 213004 JF/LR

SCHEDULE

Terms of Agreement Amending Charge

WHEREAS:

- (a) Pursuant to a Charge registered in the Land Registry Office for the York Land Titles Office (No. 65) on the 21st day of June 2021, as Instrument No. YR3269552, TERESA GRECO, MARIO GRECO AND LISA VOLPE (collectively, the "Chargor") charged the lands described therein in favour of HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC. (the "Chargee") to secure the payment of the principal sum of EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) with interest as therein set out upon the terms therein mentioned (the "Charge").
- (b) The sum of \$7,385,000.00 is presently outstanding under the Charge;
- (c) The parties hereto signing as Chargor and Chargee and have agreed to amend the Charge as hereinafter set out.
- (d) All capitalized words and terms used herein and not otherwise defined herein but defined in the Charge shall have the meanings ascribed to them in the Charge.

NOW THEREFORE in consideration of the covenants herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto) the Chargor and the Chargee and hereby agree as follows:

The parties hereto agree that the Charge is hereby amended from and including October 1, 2022, as follows:

- 1. The Charge is hereby amended by:
 - (i) deleting "2022/10/01" as the Balance Due Date from the Provisions field on page 1 of the Charge and replacing it with "2024/04/01";
 - (ii) deleting "2022/10/01" as the Last Payment Date from the Provisions field on page 1 of the Charge and replacing it with "2024/04/01"; and
 - (iii) deleting "8.50% per annum" as the Interest Rate from the Provisions field on page 1 of the Charge and replacing it with "See schedule".
- 2. The Charge is hereby amended by inserting the following Additional Payment Provision on page 1 of the mortgage terms:

"ADDITIONAL PAYMENT PROVISIONS

- (a) FOR THE PURPOSES hereof, "prime rate" shall mean the annual rate of interest charged from time to time by the Main Branch in Toronto of the Royal Bank of Canada (the "Bank") for demand loans in Canadian dollars to its most creditworthy commercial borrowers. In the event that at any time the Bank has in effect more than one such prime rate, then the highest rate shall be used. Should the Bank, during the term hereof, abolish or abandon the practice of publishing or issuing a prime rate, then the prime rate used for the balance of the term of this Charge shall be that rate then in effect at the Bank which most effectively meets with initial definition of prime rate.

(b) PROVIDED this Charge shall be void upon payment of EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) of lawful money of Canada with interest thereon at the following interest rates with all such interest to be calculated daily and compounded and payable monthly as herein set forth, as well after as before maturity and both before and after default as follows:

- (i) in the first twelve (12) months of the term, at a rate equal to the greater of
 - (a) 9.25% per annum; and
 - (b) 3.80% per annum above the prime rate, but not to exceed 9.99% per annum subject to the Minimum Rate (as defined below);
- (ii) in the thirteenth (13th) to eighteenth (18th) month of the term, at a rate equal to the greater of:
 - (a) 9.25% per annum; and
 - (b) 3.80% per annum above the prime rate, but not to exceed the Cap (as hereinafter defined).

The "Cap" for the purposes of this paragraph (b)(ii) shall be set on the first day of the thirteenth (13th) month of the term of this Charge as follows: (i) if at that time, 3.80% per annum plus the prime rate is equal to or less than 9.99% per annum, then the Cap shall be 9.99% per annum; or (ii) if at that time, 3.80% per annum plus the prime rate exceeds 9.99% per annum, then the Cap shall be the sum of 3.80% per annum plus the prime rate.

Provided that notwithstanding anything to the contrary set out above in paragraphs (b)(i) or (b)(ii) the rate of interest payable under paragraphs (b)(i) and (b)(ii) shall be no less than 2.00% per annum above the prime rate (the "Minimum Rate").

(c) the whole of the said principal sum of EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) then outstanding shall become due and payable on April 1, 2024 and interest at the aforesaid rates applicable during the relevant periods, compounded and calculated as aforesaid, as well after as before maturity and both before and after default on such portion of the principal as remains from time to time unpaid on the 1st day of each and every month during the term until the principal is fully paid: the first payment of interest is to be computed from the date of advance of funds hereunder, upon the principal sum so advanced, to become due and payable on November 1, 2022.

(d) PROVIDED that if and whenever the prime rate is varied by the Bank, the interest rate hereunder shall be varied, so that at all times the interest rate hereunder, if calculated based on the prime rate, shall be 3.80% or 2.00% per annum, as applicable, above the prime rate then in effect.

(e) IN THE EVENT that it may be necessary at any time for the Chargee to prove the prime rate applicable at any time or times, it is agreed that the certificate in writing of the Chargee setting forth the prime rate as at any time or times, shall be deemed to be conclusive evidence thereof for all purposes hereof.

The Chargor acknowledges that the prime rate as hereinbefore defined on a per annum basis was 5.45% on September 23, 2022.

3. The Charge is hereby further amended by deleting the definition of "Commitment" on page 4 of the mortgage terms and substituting it with the following definition:

"Commitment" means the Commitment Letter dated April 13, 2021 issued by Hillmount Capital Inc. to the Chargor and assigned by Hillmount Capital Inc. to Hillmount Capital Mortgage Holdings Inc., as amended by an amendment dated

June 16th, 2021, as amended by Mortgage Renewal dated September 16, 2022 and shall include all amendments, addenda, modifications, extensions, renewals, restatements, supplements or replacements thereto or thereof from time to time."

4. The Charge is hereby further amended by deleting the definition of "Security Documents" on page 5 of the mortgage terms and substituting it with the following definition:

"**Security Documents**" means collectively, all documents, instruments, agreement, guarantees and opinions now or hereafter evidencing, securing, guaranteeing and or relating to the Loan and the Indebtedness or any part thereof, including, without limitation, the Commitment, the Charge, Agreement Amending Charge, the Assignment of Rents, the General Security Agreement, Assignment of Material Project Agreements, Assignment and Direction to TARION, Assignment and Direction to Bank, Assignment and Direction to Authority, Beneficial Owner Agreement, and all certificates, declarations, undertakings, documents and writings provided or as required which are incidental to any of the foregoing and any other instrument or agreement provided and shall include all amendments, modifications, extensions, renewals, restatements, or replacements thereto or thereof from time to time."
5. The Chargor does hereby covenant with the Chargee to pay the principal sum and interest on the days and times and in the manner set out in the Charge and to keep, observe, perform and fulfill all the covenants, provisos and agreements in the Charge contained, as amended hereby.
6. The Chargor acknowledges and agrees that interest on the existing principal balance under the Charge prior to the execution and registration of this Agreement Amending Charge shall be due and payable until the date of the new advance under the Charge, as amended hereby, in accordance with the original provisions of the Charge.
7. All covenants, clauses, conditions, provisos, powers and things whatsoever contained in the Charge shall apply and relate to the amended terms herein set out as fully and in the same manner as if the same had been fixed in and by the Charge, the intention being that this agreement shall be read and construed along with and treated as part of the Charge which shall continue in full force and effect, except as amended or varied hereby.
8. The Chargor acknowledges and agrees that the Security Documents have not been amended, save and except by the terms of this Agreement Amending Charge, cancelled, surrendered, or terminated and all covenants, obligations, clauses, conditions, provisos, powers and things whatsoever contained in the Security Documents shall remain valid, binding and in full force and effect and are hereby re-confirmed, and all statements, representations and warranties in the Security Documents are hereby deemed to have been up-dated, repeated and confirmed by the parties who provided same as of the date hereof.
9. In all other respects the parties hereto confirm the terms and conditions contained in the Charge and all of the other Security Documents.
10. PROVIDED that nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the said lands, nor affect the liability of any person not a party hereto who may be liable to pay the said mortgage money or the rights of any such person all of which rights are hereby reserved.
11. In construing this document, the words "Chargor" and "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

12. The provisions of this document shall enure to and be binding upon the heirs, estate trustees, successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

The parties confirm that the above recitals are true and accurate in all respects.

SIGNATURES ON THE FOLLOWING PAGE

Dated this 6th day of October, 2022.

**HILLMOUNT CAPITAL MORTGAGE
HOLDINGS INC.**



Per: _____

Name: Yitz Levinson

Title: President

I have authority to bind the corporation.

Teresa Greco

Mario Greco

Lisa Volpe

Dated this 6th day of October, 2022.

**HILLMOUNT CAPITAL MORTGAGE
HOLDINGS INC.**

Per: _____

Name: Yitz Levinson

Title: President

I have authority to bind the corporation.

DocuSigned by:

Terrence Green

15DD6E7A15C8463...

Terrence Green

DocuSigned by:

Terrence Green

472931008A80490...

Terrence Green

DocuSigned by:

Lisa Volpe

EE2651314E184DE...

Lisa Volpe

This is **Exhibit “M** referred to in the
Affidavit of Itzhak (Yitz) Levinson affirmed by Itzhak (Yitz) Levinson at the City Of
Toronto, in the Province of Ontario, before me this 4th day of June, 2025 in accordance with
O. Reg. 431/20, Administering Oath Or Declaration Remotely.

A handwritten signature in black ink, appearing to read 'Daniel Alievksy', is written above a horizontal dashed line.

A Commissioner for Taking Affidavits
Daniel Alievksy
LSO# 90637D

Properties

PIN03719 - 0552 LT

DescriptionPT LT 1 CON 8 WHITCHURCH, AS IN R245872, EXCEPT PT 1 65R30501 , WHITCHURCH-STOUFFVILLE .

Address5270 MAIN ST
STOUFFVILLE

Consideration

Consideration\$11,800,000.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

NameGRECO, TERESA

Address for Service73 Orangewood Cr., Agincourt, ON,
M1W 1C5

This document is not authorized under Power of Attorney by this party.

Party To(s)CapacityShare

NameHILLMOUNT CAPITAL MORTGAGE HOLDINGS INC.

Address for Service89 Tycos Drive, Suite 208, Toronto, Ontario, M6B 1W3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, YR3269552 registered on 2021/06/21 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)YR3269552, YR3269553 and YR3485040

Signed By

Liya Rakhshan

77 King Street West Suite 3000 PO acting for
Box 95 TD Centre Applicant(s)
Toronto
M5K 1G8

Signed2023 12 22

Tel416-864-9700

Fax416-941-8852

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

FOGLER, RUBINOFF LLP

77 King Street West Suite 3000 PO
Box 95 TD Centre
Toronto
M5K 1G8

2023 12 22

Tel416-864-9700

Fax416-941-8852

Fees/Taxes/Payment

Statutory Registration Fee\$69.95

Total Paid\$69.95

File Number

Party To Client File Number :236339

SCHEDULE

Terms of Agreement Amending Charge

WHEREAS:

- (a) Pursuant to a Charge registered in the Land Registry Office for the York Land Titles Office (No. 65) on the 21st day of June 2021, as Instrument No. YR3269552, TERESA GRECO, MARIO GRECO AND LISA VOLPE (collectively, the “**Chargor**”) charged the lands described therein in favour of HILLMOUNT CAPITAL MORTGAGE HOLDINGS INC. (the “**Chargee**”) to secure the payment of the principal sum of EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) with interest as therein set out upon the terms therein mentioned (the “**Charge**”).
- (b) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485039 respecting PIN No. 03719-0095 (LT) being the property municipally known as 12371 Highway No. 48, Stouffville, Ontario and PIN No. 03719-0595 (LT) being the property municipally known as 5262 Main St., Stouffville, Ontario;
- (c) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485040 respecting PIN No. 03719-0552 (LT) being the property municipally known as 5270 Main Street, Ontario;
- (d) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485041 respecting PIN No. 03719-0084 (LT) and 03719-0140 (LT) being the property municipally known as 5318 Main St., Stouffville, Ontario;
- (e) The Charge was amended pursuant to a Notice of Agreement Amending Charge/Mortgage which was registered in the said Land Registry Office on October 7, 2022 as Instrument No. YR3485042 respecting PIN No. 03719-1199 (LT) being the property municipally known as 5286 Main St., Stouffville, Ontario;
- (f) The sum of **\$8,500,000.00** is presently outstanding under the Charge;
- (g) The parties hereto signing as Chargor and Chargee and have agreed to further amend the Charge as hereinafter set out.
- (h) All capitalized words and terms used herein and not otherwise defined herein but defined in the Charge shall have the meanings ascribed to them in the Charge.

NOW THEREFORE in consideration of the covenants herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto) the Chargor and the Chargee and hereby agree as follows:

The parties hereto agree that the Charge is hereby amended from and including December 11, 2023, as follows:

1. The Charge is hereby amended by:
 - (i) deleting “2024/04/01” as the Balance Due Date from the Provisions field on page 1 of the Charge and replacing it with “2024/11/15”;

- (ii) deleting "2024/04/01" as the Last Payment Date from the Provisions field on page 1 of the Charge and replacing it with "2024/11/15"; and
2. The Charge is hereby amended by deleting Additional Payment Provisions on page 1 thereof and substituting the following Additional Payment Provision on page 1 of the mortgage terms:

"ADDITIONAL PAYMENT PROVISIONS"

- (a) FOR THE PURPOSES hereof, "prime rate" shall mean the annual rate of interest charged from time to time by the Main Branch in Toronto of the Royal Bank of Canada (the "Bank") for demand loans in Canadian dollars to its most creditworthy commercial borrowers. In the event that at any time the Bank has in effect more than one such prime rate, then the highest rate shall be used. Should the Bank, during the term hereof, abolish or abandon the practice of publishing or issuing a prime rate, then the prime rate used for the balance of the term of this Charge shall be that rate then in effect at the Bank which most effectively meets with initial definition of prime rate.
- (b) PROVIDED this Mortgage shall be void upon payment of ELEVEN MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$11,800,000.00) of lawful money of Canada with interest thereon at a rate equal to the greater of (a) 11.50% per annum; or (b) 4.45% per annum above the prime rate; with such interest to be calculated daily and compounded and payable monthly as herein set forth, as well after as before maturity and both before and after default as follows:
- (c) the whole of the said principal sum of ELEVEN MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$11,800,000.00) then outstanding shall become due and payable on November 15, 2024 and interest at the said rate compounded and calculated as aforesaid, as well after as before maturity and both before and after default on such portion of the principal as remains from time to time unpaid on the 1st day of each and every month during the term until the principal is fully paid; the first payment of interest is to be computed from the date of advance of funds hereunder, upon the principal sum so advanced, to become due and payable on February 1, 2024.
- (d) PROVIDED that if and whenever the prime rate is varied by the Bank, the interest rate hereunder shall be varied, so that at all times the interest rate hereunder, if calculated based on the prime rate, shall be 4.45% per annum above the prime rate then in effect.
- (e) IN THE EVENT that it may be necessary at any time for the Chargor to prove the prime rate applicable at any time or times, it is agreed that the certificate in writing of the Chargee setting forth the prime rate as at any time or times, shall be deemed to be conclusive evidence thereof for all purposes hereof.

The Chargor acknowledges that the prime rate as hereinbefore defined on a per annum basis was 7.20% on December 18, 2023."

3. The Charge is hereby further amended by deleting the definition of "Commitment" on page 4 of the mortgage terms and substituting it with the following definition:
- ““**Commitment**” means the Commitment Letter dated April 13, 2021 issued by Hillmount Capital Inc. to the Chargor and assigned by Hillmount Capital Inc. to Hillmount Capital Mortgage Holdings Inc., as amended by an amendment dated June 16th, 2021, as amended by Mortgage Renewal dated September 16, 2022, as amended by Amendment to Commitment dated December 8, 2023, and as further amended by an Amendment to Commitment dated December 21, 2023 and shall include all amendments, addenda, modifications, extensions, renewals, restatements, supplements or replacements thereto or thereof from time to time.”
4. The Charge is hereby further amended by deleting the definition of "Security Documents" on page 5 of the mortgage terms and substituting it with the following definition:

"Security Documents" means collectively, all documents, instruments, agreement, guarantees and opinions now or hereafter evidencing, securing, guaranteeing and or relating to the Loan and the Indebtedness or any part thereof, including, without limitation, the Commitment, the Charge, Agreements Amending Charge, the Assignment of Rents, the Environmental Indemnity, the General Security Agreement, Assignment of Material Project Agreements, Assignment and Direction to TARION, Assignment and Direction to Bank, Assignment and Direction to Authority, Beneficial Owner Agreement, and all certificates, declarations, undertakings, documents and writings provided or as required which are incidental to any of the foregoing and any other instrument or agreement provided and shall include all amendments, modifications, extensions, renewals, restatements, or replacements thereto or thereof from time to time."

5. The Charge is hereby further amended by deleting the section titled "FEES AND COSTS" on page 6 of the mortgage terms substituting in its place the following:

"FEES AND COSTS

NOTWITHSTANDING anything to the contrary contained in the Standard Charge Terms (and in the event of any contradiction, the following provisions shall prevail), the Chargor covenants and agrees with the Chargee as follows:

1. To pay to the Chargee its administration and/or servicing fees, all of which are secured by the within Charge, for the following matters in the amounts set forth:

- a) Missed payment fee (payable for each missed or late instalment and for processing each "NSF" cheque or other returned payment) - \$500.00 per occurrence or the amount set forth in the Commitment.

PROVIDED that if any cheque is returned NSF, any replacement cheque must be certified. If such replacement cheque is not certified, the Chargee shall be entitled to have it certified, and to add all the costs of certification (including courier charges to and from the Chargor's Bank) to the amount owing on the Mortgage.

- b) An insurance default fee of \$300.00 for cancelled insurance and an insurance replacement fee of \$250.00 in addition to the insurance premium.
- c) Taxes - for tax status inquiry - \$100.00 plus cost of municipal tax certificate.
- d) Default proceedings (payable for each demand, action or proceeding instituted) - \$2,000.00 including without limitation \$2,000.00 for each of the following: Demand letter; Notice of Intention to Enforce Security; Notice of Sale; Statement of Claim; Summary Judgement; Writ of Possession.
- e) Possession/Eviction - for attending to take possession following default - \$5,000.00
- f) Maintenance - for administering maintenance and security on the property in Chargee's possession, per day - \$300.00.
- g) Mortgage Statements (for preparation of each Information Statement) - \$275.00.
- h) Discharge Statement and Administration fee - \$500.00 for one property or the amount set forth in the Commitment. \$100.00 for each additional property.
- i) The Chargor further agrees to pay to the Chargee an annual administration charge of \$200.00 for collection and payment of the property taxes payable annually in advance commencing on the funding date.
- j) Purchaser approval - for processing each application for assumption, whether or not approved or completed - \$300.00.

k)	Construction Administration Advance fee:	\$350.00 per advance
l)	Bank Wire Transfer Fee:	\$90.00 per transfer and \$50.00 for incoming wire
m)	Miscellaneous Document Execution:	Subdivision plans, non-disturbance agreements; postponement agreements; Consents for Condominium Declarations or other like documents, \$50.00 per document
n)	Copy of Survey:	\$25.00
o)	Courier Fee:	\$35.00
p)	Long Distance Charges:	\$7.50 per call (minimum) plus actual cost incurred
q)	Tax Default Fee:	\$250.00 for failure by the Chargor to provide satisfactory confirmation of tax payments
r)	Post-dated cheques:	\$250.00 for failure to provide post-dated cheques
s)	Administration time:	\$395.00 for each hour of administrative time spent by the Mortgagee or its agent in dealing with issues of default related to this mortgage, excluding solicitor services
t)	Written requests for dishonoured cheques:	\$300.00 for each written request necessitated by the Chargor not replacing dishonoured cheques forthwith.
u)	Renewal Administration fee:	\$300.00
v)	Failure to notify the mortgage of registration of lien by the Condominium Corporation for common maintenance arrears:	\$250.00
w)	Mortgage Insurance Administration Fee	\$395.00
x)	Inspection Fee	\$300.00

(collectively, the "**Administration Fees**")

The Chargor acknowledges and agrees that the service fees and/or Administration Fees and Costs provided for herein are a genuine pre-estimate of the value of the services performed for same and are not a penalty or additional interest on the Loan secured by this Charge.

The Chargee reserves the right to charge reasonable fees for other administrative services.

In the event of a further occurrence as set out herein, the administrative fees shall increase by a further sum of \$50.00 and this shall be on a cumulative basis.

Any service or administration fee plus HST if applicable, owing by the Chargor to the Chargee which is not paid forthwith after having been incurred, the same shall be added to the Indebtedness and shall bear interest at the rate herein set forth.

The Chargor agrees that if it agrees to pay the Chargee any fees during the currency of the within Charge but fails to do so then such fees shall be added to the Indebtedness and shall bear interest at the rate herein set forth. Such fees shall include but shall not be limited to renewal fees, forbearance fees etc."

6. The Charge is hereby further amended in inserting the following clause on the last page of the mortgage terms:

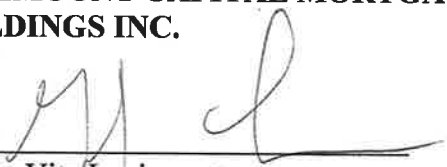
"SALE OF PROPERTY

The Chargor agrees that the Lands are to be listed on the Multiple Listing Services ("MLS") or by way of Exclusive Listing ("Listing") uninterruptedly, with an agent to be approved by the Chargee ("CBRE"), until the Charge has been discharged. The Chargor covenants and agrees with the Chargee as follows respecting the sale of the Lands:

- a) The Lands shall be listed for sale on MLS or by way of Exclusive Listing (as recommended by CBRE) and shall remain listed and continuously marketed in a diligent manner until sold, with CBRE;
 - b) The Lands shall be initially listed for sale at a listing price to be determined by the Chargor/Covenantor no later than January 15, 2024;
 - c) The Chargor consents to the Chargee obtaining to an appraisal of the Lands by an appraiser of its choosing and to pay for the cost of same and obtain for the Chargee a current market assessment (the "CMA") from CBRE, in order to verify that the listing price of the Lands is consistent with its appraised value, failing which the Borrower agrees to adjust the price to be consistent with the appraisal;
 - d) The Chargor shall at all times cooperate with the CBRE including allowing for prompt showings and in any event shall provide access within 24 hours of a request;
 - e) The Chargor hereby authorizes and directs CBRE from time to time to release and disclose all information in respect of the Lands to the Chargee and will provide such additional directions and consents as may be required by the Chargee in this regard from time to time;
 - f) The Chargor shall cause CBRE to: (i) maintain daily call logs and showing logs; (ii) provide the Chargee, together with a copy to its solicitor, with a report detailing all call logs and showing logs, promptly upon request by the Lender; (iii) provide the Chargee from time to time, or upon request with all marketing and advertising material related to the marketing of the Lands; and (iv) and to provide the Chargee with copies of all offers ("Offer(s)") forthwith as and when received and in any event contemporaneously with the agent providing a copy of same to the Chargor;
 - g) If the Chargor has not entered into a bona fide third party arms-length agreement of purchase and sale by June 15, 2024 then the list price shall be reduced in accordance with recommendations of CBRE, which price shall be a 90 day sale price;
 - h) If the Chargor has not entered into a bona fide third party arms-length agreement of purchase and sale by September 1st, 2024 then:
 - i. The list price shall be reduced in accordance with recommendations of CBRE, which price shall be a 30 day sale price; or
 - ii. The Chargor must provide proof of a firm commitment letter for a refinancing transaction by no later than November 15th, 2024."
7. The Chargor agrees to pay all legal and other expenses incurred by the Chargee in connection with the preparation and registration of any security interests pursuant to the Personal Property Security Act and any renewals thereof forthwith upon demand and such fees and expenses, together with interest thereon at the interest rate charges

Dated this 21st day of December, 2023.

**HILLMOUNT CAPITAL MORTGAGE
HOLDINGS INC.**

Per: 
Name: Yitz Levinson
Title: President

I have authority to bind the corporation.

Teresa Greco

Mario Greco

Lisa Volpe

Dated this 21st day of December, 2023.

**HILLMOUNT CAPITAL MORTGAGE
HOLDINGS INC.**

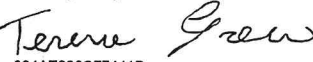
Per: _____

Name: Yitz Levinson

Title: President

I have authority to bind the corporation.

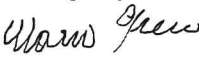
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Teresa Greco

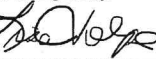
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Mario Greco

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Lisa Volpe