

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

BETWEEN:

**DBDC SPADINA LTD.  
AND THOSE CORPORATIONS LISTED ON SCHEDULE A HERETO**

Applicants

and

**NORMA WALTON, RONAULD WALTON, and THE ROSE & THISTLE  
GROUP LTD., AND THOSE CORPORATIONS LISTED ON  
SCHEDULE B HERETO**

Respondents

and

**THOSE CORPORATIONS LISTED ON SCHEDULE C HERETO, TO BE  
BOUND BY RESULT**

**RESPONDING APPLICATION RECORD OF  
GIDEON AND IRENE LEVYTAM**

January 29, 2016

**BORDEN LADNER GERVAIS LLP**  
Barristers and Solicitors  
Scotia Plaza  
40 King Street West  
Toronto, Ontario M5H 3Y4

Aaron Blumenfeld  
Tel: (416) 367-6070  
Fax: (416) 361-7347  
ablumenfeld@blg.com

Lawyers for Gideon and Irene Levytam

**TO:**

**THE SERVICE LIST**

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**TAB**

**1**

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BOUND BY RESULT**

**RESPONDING AFFIDAVIT OF GIDEON AND IRENE LEVYTAM**

We, Gideon and Irene Levytam, of the Town of Niagara-on-the-Lake, In the Province of Ontario, HEREBY AFFIRM:

1. We invested money with Norma and Ron Walton and as such have knowledge of the matters to which we hereinafter depose. We believe the information below to be true and correct but we acknowledge that we have only a limited understanding of the Walton's financial dealings as they impacted us and others.

## Overview

2. From about 2002, we were investors with Norma and Ron Walton, and their company “The Rose & Thistle Group” through various entities.<sup>1</sup> Over a nine year period, we made various investments with Norma totalling about \$530,000 and received “distributions” back of about \$193,000 for a net investment of \$337,000. Throughout, we trusted and relied on Norma and her husband Ron, and believed that they had put us in legitimate investments which they repeatedly told us were profitable. We believed that this would become the main “nest egg” for our retirement, and were encouraged as the statements sent to us by Norma showed that our investment had grown to about \$715,000 in the end.

3. We have gradually come to understand that Norma and Ron were engaged in a dishonest scheme, although we are unfamiliar with its full extent or scope. We realize that we and others, including we assume Dr. Bernstein and Dr. DeJong, were innocent investors devastated by the actions of Norma and Ron Walton. Unfortunately, we are not in a financial position to hire lawyers and forensic accountants who can try to trace exactly what became of our money. We entrusted much of our life savings with the Waltons, and unless some of that can be recovered, our plans for retirement will be fundamentally and negatively affected.

## Personal background and investment experience

4. Gideon is 60 (born in 1955) and Irene is 62 (born in 1953). We both have a high school education. After that, Gideon took a year of college in carpentry. Irene did not continue her formal schooling.

5. Irene worked for the town of Niagara on the Lake as a secretary until 1981. Other than working with Gideon, as noted below, Irene has not been employed outside the

---

<sup>1</sup> I refer in this affidavit to our investments as being with “Norma”, although technically they may have been made through various legal entities. I was dealing primarily with Norma throughout, as described herein, and that is why my affidavit reads the way it does.

house since then, when her first child was born. We have three boys, who are now in their 20s and 30s.

6. Gideon immigrated to Canada in 1976. He did some carpentry work building yachts. In about 1995, Gideon became a bible teacher for a living, and still does that.

7. Gideon's job situation changed in late 2014. Since then, Gideon has been earning about \$55,000 a year on a self-employed basis and Irene has assisted Gideon and shared this income. We have no other material income besides this.

### **Investments with Norma**

8. Prior to our introduction to Norma, we had been saving money in the bank, earning interest. We also invested in mutual funds in RRSPs. Besides RRSPs and savings accounts, and the Walton investments described below, we have never had any other investments. In particular, we had never invested in real estate directly before Norma, one reason we were hesitant in the beginning. We have not had any real estate investments since investing with Norma.

9. We were introduced to Norma in 2002, through friends of ours named Michael and Marsha Hanna, who were neighbours to Norma and Ron Walton. At the time, the Waltons were looking for investors in a property at 1246 Yonge Street in Toronto. Initially, we were hesitant as we had no prior experience investing in real estate and were concerned that we might lose our money. However, our friends had already invested and assured us that they had looked into this thoroughly and that this was a sound investment opportunity. Michael Hanna was a financial advisor. So, in 2003 we invested \$50,000 in 1246 Yonge Street.

10. In October 2004, when Norma told us that we had realized a \$25,000 profit, we felt we had made a wise decision to invest and were happy to reinvest the full \$75,000 into another property called 10-12 Market Street. We received a T5013 statement of partnership from a chartered accounting firm reflecting the gain that we were told we had earned on the 1246 Yonge Street investment. A copy of the said T5013 is attached as

Exhibit "A", along with the cover letter from the accounting firm. In addition, we received a share transfer and release in respect of these investments, a copy of which is attached as Exhibit "B". We understood from this and our discussions with Norma that our investment in the Yonge Street property ended profitably, and we had invested in the Market Street property.

11. Norma also asked us to sign various "shareholders' agreements", and the like, with respect to our investments, which we did. Attached at Exhibit "C" hereto as an example is a copy of the Shareholders' Agreement in 2007 in respect of an investment in development properties at Ranee Avenue in Toronto, along with an excerpt from the marketing materials. The same exhibit contains the shareholders agreement for Front Church Properties Limited, which shows in Schedule B that we had 150,000 preferred shares.

12. The pattern described above followed for almost the next decade. We entered into a series of investments with Norma Walton, through various corporations or other legal vehicles. At no point in this process did we have our own lawyer. We understood that Norma was a real estate lawyer and we assumed that everything was done in accordance with legal requirements.

13. For the next nine years we continued to invest with the Waltons; initially, we were told that the investments were "rolled over", as described above with the Yonge Street investment being rolled over into the Market Street property. Attached hereto as Exhibit "D" is a table summarizing our investments, as described to us by Norma, as well as listing the cheques we provided to her. In each case, we were directed by Norma to make the cheques out to the recipient as set out on the cheque. Copies of all the returned cheques we could obtain are also attached at Exhibit "D". (Due to the passage of time, we no longer have a record of our earlier investments. We have a list of shareholders for our first investment in 2002, showing that we each had 25,000 shares for a total of \$50,000. We made additional investment(s) of about \$50,000 at some point between 2003 and 2007, and another one in 2007, which the bank advised was \$23,000, but no longer has the cheques for the period 2003 to 2007.)

14. Our son Joab had \$15,000 U.S. in savings, and we encouraged him to invest that money with Norma. He did so, anticipating that it could generate a sizeable down payment when he was ready to buy his first home.

15. In general we received investment "certificates" for each of the investments. When our investments were "rolled" or converted into new investments, Norma told us to return the "old" certificates and we would receive back "new" certificates in the new investments. We did not keep a copy of the old certificates. Attached hereto as Exhibit "E" is a copy of the share certificates reflecting interests we understood we had in various properties.

16. We were kept informed by Norma in various ways:

- a. We received letters from her from time to time. These generally advised that our investments were doing well, and/or that one investment could be rolled over into a new investment. She would advise when new investment opportunities became available. Sample letters from Norma are attached as Exhibit "F" hereto.
- b. We also received statements summarizing our investments, which would generally arrive about twice a year. Sample statements are attached as Exhibit "G" hereto.
- c. We would generally see Norma when she presented new investments to us. This included "wine and cheese" type receptions at which we were introduced to new investments. In addition, we saw Norma when we delivered cheques. She was generally eager and upbeat about the investments and the state of the real estate market.

17. We also received money back from Norma. This depended on the investment. In the early years, our money was "locked in" for a period of time, say two years or so, after which the proceeds of the investment became available. In such cases, we generally rolled over the proceeds into a new investment. At some point, which we believe was in

or about 2009, Norma started issuing quarterly or other distributions from our investments. We summarize our best information as to the receipt of funds from Norma in the table attached as Exhibit "H" hereto, which includes the supporting cheque stubs as well.

18. All of the above gave us a high confidence level that the investments were real, and that they were doing well. We did not have any concerns that anything was amiss until sometime in 2012, as described below.

#### **Concerns with our investments from 2012 onwards**

19. Late in 2012 we started to feel uneasy as distribution cheques were late, or we were being asked to hold off on cashing them; e-mails weren't being answered and Norma seemed difficult to get a hold of. When we finally connected with Norma, she explained that she'd been away and really swamped with work, but suggested that we drop in for a chat and go over our portfolio. When we came in Norma was her usual enthusiastic, energetic self and after advising us on our investments and how well they were doing, Norma arranged for us to visit some of the properties we were invested in. We left feeling totally confident that all was well. We were anticipating changes in Gideon's employment due to a restructuring and we felt quite relieved that should things change job-wise, we at least had our investments to fall back on.

20. We became aware that things were seriously not right in about late 2013. At that point, Norma advised that she had investments with Dr Bernstein, and that she had a conflict with him. Initially we were told that this related to other properties Norma owned jointly with Dr Bernstein, and would not affect us. We had never heard of Dr. Bernstein before this, besides seeing his commercials on television. Please see attached as Exhibit "I" hereto a copy of a December 13, 2013 letter from Norma to us.

21. Our distribution cheques for October 2013 in the amounts of \$5,050 and \$2,777.50 bounced; December distribution cheques were held back and a further cheque in the amount of \$11,236.25 dated March 15, 2014 also bounced. At the end of 2013,

Norma's investment statement said we had \$715,000 invested with her. As noted above, our son Joab had \$15,000 U.S. invested.

22. At some point, we believe in late 2013, Norma advised us that she had transferred our 445,000 shares in Lesliebrook Holdings Ltd. and Richmond East Properties Ltd., which appeared on the statements we received, into Cecil Lighthouse Ltd. ("Cecil"). We have recently reviewed the minute book of Cecil, and obtained from that unsigned copies of share certificates dated either October 7, 2013 or April 15, 2012 reflecting a total of 445,000 preferred shares in our names. Attached to these is a December 12, 2013 email from Norma to Tom Trklja, apparently a law clerk, directing that our shares in Richmond East and Rose and Thistle should be cancelled and replaced with these preferred shares. A copy of the said share certificates and email are attached as Exhibit "J" hereto.

23. In September 2014, Norma called an investors meeting and we were first made aware of how bleak our situation was. By this time we had also learned that Gideon's job would be ending at the end of the year, so this was a real blow. Mr. Gotfrit, a large investor, spoke at the investors' meeting and explained that the situation with our investments was not good.

**Conclusion**

24. It has been very difficult for us to go through this experience and we can hardly fathom the enormity of the deception of someone we had trusted so implicitly. We hope and pray that we can salvage something of our investments with Norma.

*Affirmed*  
~~SWORN~~ before me at the City of )  
Toronto, in the Province of Ontario, )  
this *26* day of January, 2016 )  
)  
)  
)  
)

*A B M*  
\_\_\_\_\_  
A Commissioner for Taking Affidavits

*Gideon Levytam*  
\_\_\_\_\_  
Gideon Levytam

*Affirmed*  
~~SWORN~~ before me at the City of )  
Toronto, in the Province of Ontario, )  
this *26* day of January, 2016 )  
)  
)  
)  
)

*A B M*  
\_\_\_\_\_  
A Commissioner for Taking Affidavits  
*Aaron Arthur Blumenthal*

*Irene Levytam*  
\_\_\_\_\_  
Irene Levytam

DBDC SPADINA LTD., *et al.* - and - NORMA WALTON, *et al.*

**ONTARIO SUPERIOR  
COURT OF JUSTICE**

**[COMMERCIAL LIST]**

Proceeding commenced at:

TORONTO

**RESPONDING AFFIDAVIT OF  
GIDEON AND IRENE LEVYTAM**

**BORDEN LADNER GERVAIS LLP**

Barristers and Solicitors

Scotia Plaza

40 King Street West

Toronto, Ontario M5H 3Y4

Aaron Blumenfeld (LSUC # 366260)

Tel: (416) 367-6070

Fax: (416) 361-7347

Lawyers for Gideon and Irene Levytam

**Schedule A Companies**

1. Dr. Bernstein Diet Clinics Ltd.
2. 2272551 Ontario Limited
3. DBDC Investments Atlantic Ltd.
4. DBDC Investments Pape Ltd.
5. DBDC Investments Highway 7 Ltd.
6. DBDC Investments Trent Ltd.
7. DBDC Investments St. Clair Ltd.
8. DBDC Investments Tisdale Ltd.
9. DBDC Investments Leslie Ltd.
10. DBDC Investments Lesliebrook Ltd.
11. DBDC Fraser Properties Ltd.
12. DBDC Fraser Lands Ltd.
13. DBDC Queen's Corner Ltd.
14. DBDC Queen's Plate Holdings Inc.
15. DBDC Dupont Developments Ltd.
16. DBDC Red Door Developments Inc.
17. DBDC Red Door Lands Inc.
18. DBDC Global Mills Ltd.
19. DBDC Donalda Developments Ltd.
20. DBDC Salmon River Properties Ltd.
21. DBDC Cityview Lands Ltd.
22. DBDC Weston Lands Ltd.
23. DBDC Double Rose Developments Ltd.
24. DBDC Skyway Holdings Ltd.
25. DBDC West Mall Holdings Ltd.
26. DBDC Royal Gate Holdings Ltd.
27. DBDC Dewhurst Developments Ltd.
28. DBDC Eddystone Place Ltd.
29. DBDC Richmond Row Holdings Ltd.

**Schedule B Companies**

1. Twin Dragons Corporation
2. Bannockburn Lands Inc. / Skyline -- 1185 Eglinton Avenue Inc.
3. Wynford Professional Centre Ltd.
4. Liberty Village Properties Ltd.
5. Liberty Village Lands Inc.
6. Riverdale Mansion Ltd.
7. Royal Agincourt Corp.
8. Hidden Gem Development Inc.
9. Ascalon Lands Ltd.
10. Tisdale Mews Inc.
11. Lesliebrook Holdings Ltd.
12. Lesliebrook Lands Ltd.
13. Fraser Properties Corp.
14. Fraser Lands Ltd.
15. Queen's Corner Corp.
16. Northern Dancer Lands Ltd.
17. Dupont Developments Ltd.
18. Red Door Developments Inc. and Red Door Lands Ltd.
19. Global Mills Inc.
20. Donalda Developments Ltd.
21. Salmon River Properties Ltd.
22. Cityview Industrial Ltd.
23. Weston Lands Ltd.
24. Double Rose Developments Ltd.
25. Skyway Holdings Ltd.
26. West Mall Holdings Ltd.
27. Royal Gate Holdings Ltd.
28. Royal Gate Nominee Inc.
29. Royal Gate (Land) Nominee Inc.
30. Dewhurst Development Ltd.
31. Eddystone Place Inc.
32. Richmond Row Holdings Ltd.

- 33. El-Ad (1500 Don Mills) Limited
- 34. 165 Bathurst Inc.

**Schedule C Properties**

1. 3270 American Drive, Mississauga, Ontario
2. 0 Luttrell Ave., Toronto, Ontario
3. 2 Kelvin Avenue, Toronto, Ontario
4. 346 Jarvis Street, Suites A, B, C, E and F, Toronto, Ontario
5. 1 William Morgan Drive, Toronto, Ontario
6. 324 Prince Edward Drive, Toronto, Ontario
7. 24 Cecil Street, Toronto, Ontario
8. 30 and 30A Hazelton Avenue, Toronto, Ontario
9. 777 St. Clarens Avenue, Toronto, Ontario
10. 252 Carlton Street and 478 Parliament Street, Toronto, Ontario
11. 66 Gerrard Street East, Toronto, Ontario
12. 2454 Bayview Avenue, Toronto, Ontario
13. 319-321 Carlaw, Toronto, Ontario
14. 260 Emerson Ave., Toronto, Ontario
15. 44 Park Lane Circle, Toronto, Ontario
16. 19 Tennis Crescent, Toronto, Ontario
17. 646 Broadview, Toronto, Ontario

**TAB A**

**Harris Chong & Crewe** LLP  
Chartered Accountants  
2225 Sheppard Ave. East, Suite 1202, Atria III  
Toronto, ON M2J 5C2

Tel: (416) 499-3112  
Fax: (416) 499-7372

With my compliments ...

March 30, 2004

RE: SUMMERHILL LIMITED PARTNERSHIP  
FISCAL YEAR ENDED DECEMBER 31, 2003

Enclosed are Copies 2 and 3 of Form T5013 Statement of Partnership Income relating to the above noted corporation as well as copies of the Financial Statements of 1246 Yonge Street, Toronto Joint Venture.

Please note:

- > Copy 2 should be attached to your income tax return.
- > Copy 3 (stamped "Client Copy") should be retained for your records.

This is Exhibit A referred to in the  
affidavit of Gideon & Irene Levylam  
sworn before me, this 26<sup>th</sup>  
day of January 2016  
A. G. M.  
A COMMISSIONER FOR TAKING AFFIDAVITS



STATEMENT OF PARTNERSHIP INCOME

Fiscal period end 12/2003 Year/Month	01 Partnership's filer identification number HA	02 Tax shelter identification number TS	03 Is this a publicly traded partnership? No <input checked="" type="checkbox"/> Yes <input type="checkbox"/>	
04 Partnership code 1	05 Business code 126	06 Tax shelter's principal business activity and code		07 Country code CAN
08 Member code 0	09 Number of partnership units held 25,000	10 Partner's share (%) of partnership income (loss) 1.06383	11 Recipient code 1	12 Recipient's identification number
Partner's name (last name first) Levytam, Irene		Partnership's name and address Summers Limited Partnership Hazelton Property Management Ltd 30 Hazelton Avenue Toronto ON M5R 2E2 CAN		
Address 426 Simcoe Street Box 1411		Postal code Niagara-on-the-Lake ON CAN L0S 1J0		

Section 1 - Partnership information

18 Canadian and foreign net business income (loss)	19 Foreign net business income (loss)	20 Canadian and foreign net rental income (loss)	21 Foreign net rental income (loss)	22 Capital cost allowance	23 Capital gains (losses)	24 Capital gains reserve
25 Actual amount of dividends from corporations resident in Canada	26 Interest from Canadian sources	27 Foreign dividend and interest income	28 Business investment loss(es)	29	30 Carrying charges	31 Limited partnership loss available for carryforward
32 Income tax deducted	33 Foreign tax paid	34 Charitable donations and government gifts	35 Cultural and ecological gifts	36 Federal political contributions	37 Provincial and territorial political contributions	38 Investment tax credit
39 Canadian exploration expenses	40 Canadian development expenses	41 Canadian oil and gas property expenses	42 Foreign exploration and development expenses	43 Recapture of earned depletion	44 Amount eligible for resource allowance deduction	45 Limited partner's at-risk amount
46 Assistance for Cdn. exploration expenses	47 Assistance for Cdn. development expenses	48 Assistance for Cdn. oil and gas property expenses			51 Partnership's total gross income 598,730.00	

Details

Complete Section 2 only if the partnership is a tax shelter.

Section 2 - Tax shelter information

53 Number of units acquired	54 Cost per unit	55 Total cost of units	56 Limited-recourse amounts	57 At-risk adjustment	58 Other indirect reductions
-----------------------------	------------------	------------------------	-----------------------------	-----------------------	------------------------------

Note: The identification number issued for this tax shelter shall be included in any income tax return filed by the investor. Issuance of the identification number is for administrative purposes only and does not in any way confirm the entitlement of an investor to claim any tax benefits associated with the tax shelter.

Complete Section 3 only if the partnership invested in flow-through shares of a principal-business corporation.

Section 3 - Allocation of Canadian exploration and development expenses

	Renunciation		Adjustment		Assistance		BC	141
Canadian exploration expense	130		132		134		SK	143
Canadian development expense	131		133		135		MB	144
							ON	145
	Amount		Reduction					
Expenses qualifying for ETC	138							
Portion subject to an interest-free period	139		140					



STATEMENT OF PARTNERSHIP INCOME

Fiscal period end 12/2003 Year/Month		01 Partnership's filer identification number HA	02 Tax shelter identification number TS	03 Is this a publicly traded partnership? No <input checked="" type="checkbox"/> Yes <input type="checkbox"/>	
04 Partnership code 1	05 Business code 126	06 Tax shelter's principal business activity and code			07 Country code CAN
08 Member code 0	09 Number of partnership units held 25,000	10 Partner's share (%) of partnership income (loss) 1.06383	11 Recipient code 1	12 Recipient's identification number	
Partner's name (last name first) Levytam, Gideon			Partner's name and address Summerhill Limited Partnership Hazelton Property Management Ltd 30 Hazelton Avenue Toronto ON M5R 2E2 CAN		
Address 426 Simcoe Street Box 1411 Niagara-on-the-Lake ON CAN			Postal code L0S 1J0		

**Section 1 - Partnership information**

18 Canadian and foreign net business income (loss)	19 Foreign net business income (loss)	20 Canadian and foreign net rental income (loss)	21 Foreign net rental income (loss)	22 Capital cost allowance	23 Capital gains (losses)	24 Capital gains reserve
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32 Income tax deducted	33 Foreign tax paid	34 Charitable donations and government gifts	35 Cultural and ecological gifts	36 Federal political contributions	37 Provincial and territorial political contributions	38 Investment tax credit
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Complete Section 3 only if the partnership invested in flow-through shares of a principal-business corporation.

**Section 3 - Allocation of Canadian exploration and development expenses**

	Renunciation		Adjustment		Assistance		BC	141	
Canadian exploration expense	130		132		134		SK	143	
Canadian development expense	131		133		135		MB	144	
							ON	145	
	Amount		Reduction						
Expenses qualifying for ITC	138								
Portion subject to an interest-free period	139		140						

Privacy Act personal information bank number RCT/P-PU-005

Keep a copy of this slip for your records and attach the 3 other copy to your income tax return. For instructions, see the page attached.

**TAB B**

This is Exhibit <sup>B</sup> referred to in the affidavit of Gideon & Irene Levytam sworn before me, this 26<sup>th</sup> day of January 2016

**SHARE TRANSFER AND RELEASE**

[Signature]  
A COMMISSIONER FOR TAKING AFFIDAVITS

**TO:** 1549670 ONTARIO INC. (the "Corporation")  
And the Directors and Officers thereof

**AND TO:** HAZELTON PROPERTY MANAGEMENT LTD. ("Hazelton")  
And the Directors and Officers thereof

**FROM:** GIDEON LEVYTAM

**RE:** 25,000 shares in 1549670 Ontario Inc., being the corporation that owns 1246 Yonge Street, Toronto, Ontario

---

**IN CONSIDERATION** of the payment of \$37,500 from the Corporation, I hereby sell, transfer and assign my twenty five thousand (25,000) Common Shares ("Common Shares") to the Corporation effective as of the date set out below.

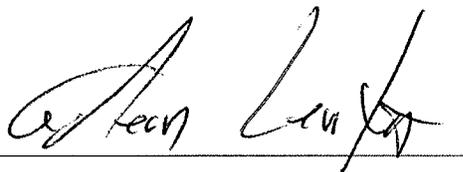
I hereby confirm that I am the true, lawful and beneficial owner of these Common Shares and that they are free and clear of all liens, charges, encumbrances, pledges or security interests of any kind whatsoever, and hereby authorize and appoint any officer or director of the Corporation as my true and lawful attorney to endorse all share certificates and to execute any and all other documents as may be required to give effect to the share transfer.

I agree that I will be solely responsible for any and all income taxes that arise due to the sale of my Common Shares to the Corporation as set out above, and due to the increase in value of those shares that I purchased for \$25,000 in December 2002 and that are now worth \$37,500, and I hereby indemnify the Corporation and hold them harmless from any damages suffered as a result of any breach of my responsibility to pay income taxes relating to the Common Shares.

I hereby release Hazelton from any and all claims I may have past, present or future related to the management and development of the property municipally known as 1246 Yonge Street, Toronto, Ontario and hereby consent to the fees paid to them by the Corporation and related to their role in acquiring, constructing, managing, developing, selling and having any involvement in the property known as 1246 Yonge Street, Toronto, Ontario.

I hereby release and forever discharge the Corporation and Hazelton and both companies' officers, directors, shareholders and employees, and their respective heirs, executors, administrators, successors and assigns, from and with respect to all claims of any kind which I have had or now have arising out of or in any way connected with my involvement in the Corporation as creditor and shareholder.

**DATED** at Toronto, Ontario, this                      day of October, 2004.

A handwritten signature in black ink, appearing to read "Gideon Levytam", written over a horizontal line.

**GIDEON LEVYTAM**

**AUTHORIZATION AND DIRECTION**

**TO:** 1549670 ONTARIO INC. (the "Corporation")

And the Directors and Officers thereof

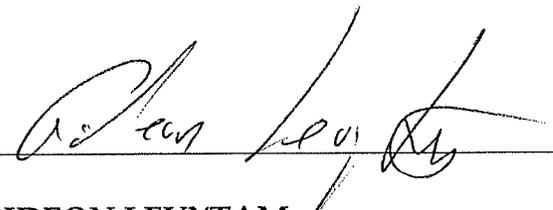
**FROM:** GIDEON LEVYTAM

Re: \$37,500 owed to me by 1549670 Ontario Inc. and the purchase of \$37,500 of shares in 1348174 Ontario Inc., being the corporation that owns 10-12 Market Street

---

I, Gideon Levytam, hereby authorize and direct you to take the \$37,500 owed to me by 1549670 Ontario Inc. and use that money to purchase 37,500 shares worth \$1 each in 1348174 Ontario Inc., being the corporation that owns 10-12 Market Street. I hereby direct you to place those shares in my personal name.

Dated at Toronto, Ontario this            day of October, 2004

  
GIDEON LEVYTAM

**SHARE TRANSFER AND RELEASE**

**TO:** 1549670 ONTARIO INC. (the "Corporation")  
And the Directors and Officers thereof

**AND TO:** HAZELTON PROPERTY MANAGEMENT LTD. ("Hazelton")  
And the Directors and Officers thereof

**FROM:** IRENE LEVYTAM

**RE:** 25,000 shares in 1549670 Ontario Inc., being the corporation that owns 1246  
Yonge Street, Toronto, Ontario

---

**IN CONSIDERATION** of the payment of \$37,500 from the Corporation, I hereby sell, transfer and assign my twenty five thousand (25,000) Common Shares ("Common Shares") to the Corporation effective as of the date set out below.

I hereby confirm that I am the true, lawful and beneficial owner of these Common Shares and that they are free and clear of all liens, charges, encumbrances, pledges or security interests of any kind whatsoever, and hereby authorize and appoint any officer or director of the Corporation as my true and lawful attorney to endorse all share certificates and to execute any and all other documents as may be required to give effect to the share transfer.

I agree that I will be solely responsible for any and all income taxes that arise due to the sale of my Common Shares to the Corporation as set out above, and due to the increase in value of those shares that I purchased for \$25,000 in December 2002 and that are now worth \$37,500, and I hereby indemnify the Corporation and hold them harmless from any damages suffered as a result of any breach of my responsibility to pay income taxes relating to the Common Shares.

I hereby release Hazelton from any and all claims I may have past, present or future related to the management and development of the property municipally known as 1246 Yonge Street, Toronto, Ontario and hereby consent to the fees paid to them by the Corporation and related to their role in acquiring, constructing, managing, developing, selling and having any involvement in the property known as 1246 Yonge Street, Toronto, Ontario.

I hereby release and forever discharge the Corporation and Hazelton and both companies' officers, directors, shareholders and employees, and their respective heirs, executors, administrators, successors and assigns, from and with respect to all claims of any kind which I have had or now have arising out of or in any way connected with my involvement in the Corporation as creditor and shareholder.

**DATED** at Toronto, Ontario, this                      day of October, 2004.

  
**IRENE LEVYTAM**

**AUTHORIZATION AND DIRECTION**

22

**TO:** 1549670 ONTARIO INC. (the "Corporation")  
And the Directors and Officers thereof

**FROM:** IRENE LEVYTAM

**Re:** \$37,500 owed to me by 1549670 Ontario Inc. and the purchase of \$37,500 of shares in 1348174 Ontario Inc., being the corporation that owns 10-12 Market Street

---

I, Irene Levytam, hereby authorize and direct you to take the \$37,500 owed to me by 1549670 Ontario Inc. and use that money to purchase 37,500 shares worth \$1 each in 1348174 Ontario Inc., being the corporation that owns 10-12 Market Street. I hereby direct you to place those shares in my personal name.

Dated at Toronto, Ontario this        day of October, 2004

  
\_\_\_\_\_

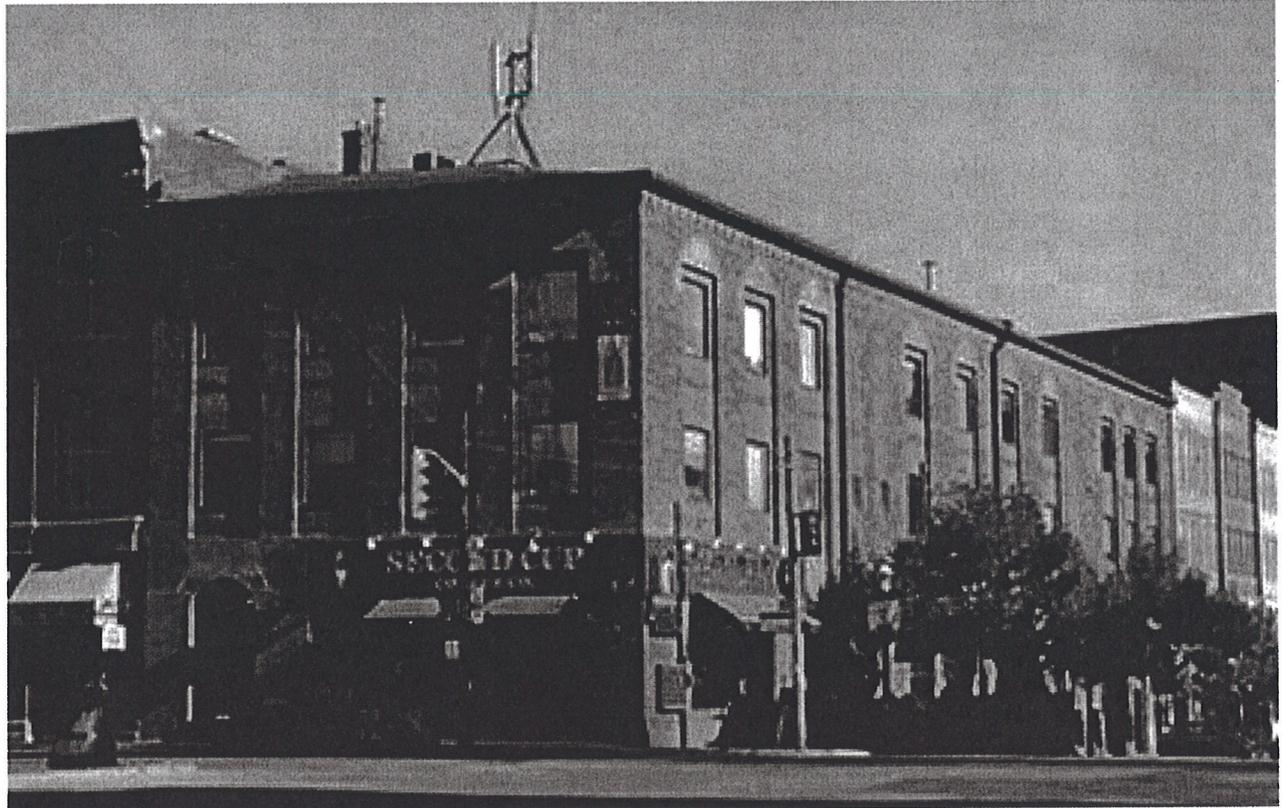
**IRENE LEVYTAM**

**TAB C**

# SHAREHOLDERS AGREEMENT

## FOR

# FRONT CHURCH PROPERTIES LIMITED



**65 Front Street East**  
**March 1, 2007**

Prepared by: The Rose and Thistle Group Ltd.  
30 Hazelton Avenue  
Toronto, Ontario M5R 2E2  
(416) 489-9790  
Fax: (416) 489-9973

This is Exhibit.....C.....referred to in the  
affidavit of Gideon ? Irene Leyton  
sworn before me, this.....26<sup>th</sup>.....  
day of.....January.....2016.....  
A. J. M.  
A COMMISSIONER FOR TAKING AFFIDAVITS

## SHAREHOLDERS' AGREEMENT

24

THIS AGREEMENT is made as of and from the 1st day of March, 2007.

### BETWEEN:

All those persons or entities listed in Schedule « A »  
(collectively, the "Common Shareholders")

- and

All those persons or entities listed in Schedule "B"  
(collectively, the "Preferred Shareholders")

-and-

Ronauld and Norma Walton  
(collectively, the "Principals")

- and -

Front Church Properties Limited, a corporation incorporated under the  
laws of Ontario  
(the "Corporation")

### RECITALS:

(A) The Corporation was formed to own 65 Front Street East in Toronto, Ontario (the "Property").

(B) The authorized capital of the Corporation consists of an unlimited number of common shares, of which 1,260,000 common shares are issued and outstanding as at the date hereof, and a maximum of 2,500,000 preferred shares of which 2,500,000 preferred shares are issued and outstanding as at the date hereof.

(C) As at the date of this Agreement, all of the issued and outstanding common shares of the Corporation are legally and beneficially owned by the persons and entities listed in Schedule "A", with the Principals owning 50.4% of the issued and outstanding common shares.

(D) As at the date of execution of this Agreement, all of the issued and outstanding preferred shares of the Corporation are legally and beneficially owned by the persons and entities listed in Schedule "B", with such shares being secured by a registered \$2,500,000 mortgage against the Property.

(E) The parties have agreed to enter into this Agreement to provide for certain rights and obligations concerning the Corporation and to record their agreement as to the manner in which the business and affairs of the Corporation shall be conducted.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the covenants and agreements herein contained and for other good and valuable consideration, the parties agree as follows:

**SECTION 1  
INTERPRETATION**

1.1 **Definitions:** In this Agreement:

- (a) "Business Corporations Act" means the *Business Corporations Act* (Ontario), as amended or re-enacted from time to time;
- (b) "GAAP" means generally accepted accounting principles in effect in Canada including, without limitation, the accounting recommendations published in the Handbook of the Canadian Institute of Chartered Accountants;
- (c) "Income Tax Act" means the *Income Tax Act* (Canada) as amended or re-enacted from time to time;

1.2 **Terms Not Defined in Agreement:** Unless otherwise provided in this Agreement, all terms not so defined in this Agreement shall have the meanings given to them in the Business Corporations Act or the Income Tax Act, as the case may be.

1.3 **GAAP:** Unless otherwise specified, any financial statements to be prepared in respect of any accounting period are to be prepared in accordance with GAAP applied on a basis consistent with that of the prior accounting period.

**SECTION 2  
MANAGEMENT**

2.1 **Number of Directors:** The board of directors of the Corporation currently consists of two directors, currently being the two Principals. If in future one of the Common Shareholders, other than the Principals, wants to appoint a third director, they may do so.

2.2 **Election of Directors:** The Common Shareholders shall vote at all meetings of the Shareholders and act in all other respects in connection with the corporate proceedings of the Corporation. The Preferred Shareholders will not be entitled to receive notice of or vote at regular Shareholders meetings except those called for the purpose of authorizing the dissolution of the Corporation or for the sale, lease or exchange of all or substantially all the property of the Corporation other than in the ordinary course of business of the Corporation, or any meetings of shareholders called for the purpose of changing the rights and entitlements related to the Preferred Shares.

2.3 **Officers:** The officers of the Corporation shall be the Principals.

2.4 **Accountants:** The accountants of the Corporation shall be Geoff Crewe C.A. at Harris Chong & Crewe LLP, or such other accountant as may be agreed upon from time to time by the Common Shareholders. The Shareholders hereby agree to waive the requirement to appoint auditors unless required by law.

2.5 **Financial Year End:** The financial year of the Corporation shall end on December 31 in each year.

2.6 **Unforeseen expenses:** No shareholder, other than the Principals, shall be responsible for providing capital to pay for unforeseen expenses. The Principals will fund any such expenses and will be repaid by the Corporation, with reasonable interest and fees, at such time as the Corporation has sufficient capital to re-pay such capital infusions.

### SECTION 3 DEALING WITH SHARES

3.1 **Ownership of Shares:** The Shareholders acknowledge that at the date of this Agreement all of the issued and outstanding Shares are legally owned in accordance with Schedules "A" and "B".

3.2 **Beneficial Owner:** Each Shareholder represents and warrants to the other Shareholders that he/she is the beneficial owner of the Shares legally owned as at the date of this Agreement, and shall advise the Principals if he/she is no longer the beneficial owner of such shares going forward.

3.3 **Outstanding Shares:** The Corporation represents and warrants to the Shareholders that the Shares described above are the only issued and outstanding shares of the Corporation at the date of this Agreement and there are no outstanding options or other rights obligating the Corporation to issue additional shares to any person.

3.4 **Restrictions on Transfer of Shares:** No Shareholder shall directly or indirectly sell, assign, transfer, devise, bequeath, give, mortgage, charge, pledge, create a lien against, or otherwise encumber or dispose of any Shares or permit those Shares to become encumbered except (i) as otherwise permitted by this Agreement; (ii) or with the prior written consent of the Principals, with such consent not to be unreasonably withheld.

### SECTION 4 VALUATION OF SHARES

4.1 **Valuation of Shares:** The shares will be valued in accordance with Schedule "C". The annual gross revenues of the corporation less the annual expenses not including interest shall be determined, to arrive at a net income number prior to payment of interest. That net income number will then be divided by 7% and the corresponding value will represent the value of the Property as a whole. The first mortgage debt will be subtracted from that value, as

6.2 **Notice of Offer to Sell:** The Notice of Offer to Sell shall constitute an irrevocable offer by the Offeror to sell to the other Shareholders (the "**Offerees**") the Shares specified in the Notice of Offer to Sell (the "**Offered Shares**") at the cash price and on the other terms and conditions contained in the Notice of Offer to Sell.

6.3 **Purchase of Offered Shares:** If the Offerees desire to purchase all, but not less than all, of the Offered Shares, they shall within 30 days after the receipt of the Notice of Offer to Sell (the "**Exercise Period**") give written notice to the Offeror of their agreement to purchase the Offered Shares ("**Notice of Exercise of First Refusal Right**"). Each Offeree may purchase its Pro Rata Proportion of the Offered Shares and may also purchase her Pro Rata Proportion of any Offered Shares which any other Offerees have declined to purchase.

6.4 **Notice of Exercise of First Refusal Right:** If the Offerees agree to purchase the Offered Shares, the transaction of purchase and sale shall be completed on or before the 30th day after receipt by the Offeror of the Notice of Exercise of First Refusal Right (the "**Closing Date**").

6.5 **If no Offerees agree to purchase:** If no Offerees agree to purchase the Offered Shares, the Offeror can sell them to a third party purchaser on the same terms and conditions as contained in the Notice of Offer to Sell.

## SECTION 7 GENERAL

7.1 **Assignment and Enurement:** Except as expressly provided under this Agreement, no party may assign this Agreement without the prior written consent of all the Shareholders. This Agreement enures to the benefit of and binds the parties, their respective heirs, executors, administrators, personal and legal representatives, successors and permitted assigns and all transferees of Shares.

7.2 **Further Assurances:** Each party shall from time to time promptly execute and deliver and take all further action as may be reasonably necessary or appropriate to give effect to the provisions and intent of this Agreement and to complete the transactions contemplated by this Agreement.

7.3 **Remedies Cumulative:** The rights and remedies under this Agreement are cumulative and in addition to, and not in substitution for, any other rights and remedies, available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

7.4 **Binding Effect.** This Agreement shall enure to the benefit of and be binding upon the Shareholders and any person who shall from time to time become a shareholder of the Corporation, the directors and all other persons who become directors of the Corporation, and their respective heirs, executors, administrators, legal and personal representatives, successors and assigns.

7.5 **Counterparts:** This Agreement and any amendment, supplement, restatement or termination of any provision of this Agreement may be executed and delivered in any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument.

7.6 **Amendments:** Except as expressly provided in this Agreement, no amendment, supplement, restatement, replacement or termination of any provision of this Agreement is binding unless it is in writing and signed by all the Shareholders that are, at the time of the amendment, supplement, restatement, replacement or termination, parties to this Agreement.

7.7 **Governing Law:** This Agreement and each of the documents contemplated by or delivered under or in connection with this Agreement are governed by, and are to be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario.

7.8 **Conflict:** If there is a conflict between the provisions of this Agreement and the articles or by-laws of the Corporation, the provisions of this Agreement prevail and the articles and by-laws of the Corporation are deemed to be amended accordingly. If there is a conflict between any provision of this Agreement and any other document contemplated by or delivered under or in connection with this Agreement, the relevant provision of this Agreement is to prevail.

7.9 **Severability:** If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect:

- (a) the legality, validity or enforceability of the remaining provisions of this Agreement; or
- (b) the legality, validity or enforceability of that provision in any other jurisdiction.

7.10 **Time of Essence:** For every provision of this Agreement, time is of the essence.

7.11 **Entire Agreement:** This Agreement and all documents contemplated by or delivered under or in connection with this Agreement, constitute the entire agreement between the parties with respect to the subject matter and supersede all prior agreements, negotiations, discussions, undertakings, representations, warranties and understandings, whether written or verbal.

7.12 **Termination:** Except as otherwise provided, this Agreement shall terminate upon the earlier of:

- (a) the written agreement of all the Shareholders; or
- (b) one Shareholder becoming the owner of all of the Shares.

7.13 **Survival:** All obligations of the parties which expressly or by their nature survive termination of this Agreement shall continue in full force and effect subsequent to and notwithstanding termination of this Agreement until they are fully satisfied or by their nature expire. Unless otherwise provided in this Agreement, no party shall by reason of termination of this Agreement be relieved of any obligation or liability towards any other party accrued under this Agreement before termination, and all those obligations and liabilities shall remain enforceable until they are fully satisfied or by their nature expire.

**IN WITNESS WHEREOF** the parties have executed this Agreement as of the day and year first above written.

**SIGNED, SEALED AND** )  
**DELIVERED** )  
in the presence of: )

**FRONT CHURCH PROPERTIES LIMITED**

Per: \_\_\_\_\_ c/s  
Norma Walton

\_\_\_\_\_  
**NORMA WALTON**

\_\_\_\_\_  
**RONALD WALTON**  
**1607544 ONTARIO INC.**

Per: \_\_\_\_\_ c/s  
Fareed Ansari

\_\_\_\_\_  
**DANNY SERVOS**

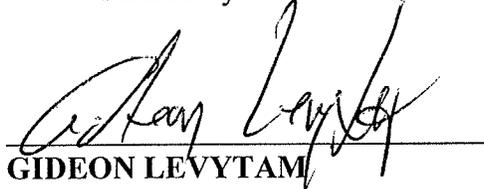
\_\_\_\_\_  
**GABRIELE SERVOS**

**STEPHEN A. KOLLINS LIVING TRUST**

Per: \_\_\_\_\_ c/s  
Stephen Kollins

**1552111 ONTARIO INC.**

Per: \_\_\_\_\_ c/s  
Andrea Pyman

  
\_\_\_\_\_  
**GIDEON LEVYTAM**

  
\_\_\_\_\_  
**IRENE LEVYTAM**

**STOCKTON AND BUSH PROPERTY MANAGEMENT INC.**

Per: \_\_\_\_\_ c/s  
Gerry Gotfrit

**MICHAEL DE JONG HOMES INC.**

Per: \_\_\_\_\_ c/s  
Michael De Jong

**KOLLINS FAMILY LIMITED PARTNERSHIP**

Per: \_\_\_\_\_ c/s  
Stephen Kollins

Per: \_\_\_\_\_ c/s  
David Rawlings

\_\_\_\_\_  
**MIKE COWAN**

\_\_\_\_\_  
**MICHELLE TESSARO**

\_\_\_\_\_  
**DUNCAN COOPLAND**

\_\_\_\_\_  
**MARSHA HANNA**

\_\_\_\_\_  
**DENNIS CONDOS**

\_\_\_\_\_  
**IRENE CONDOS**

\_\_\_\_\_  
**OLEV MAIMETS**

**JPA MANAGEMENT CONSULTING INC.**

Per: \_\_\_\_\_ c/s  
Philip Aber

\_\_\_\_\_  
**JOHN KORCHYSNKI**

\_\_\_\_\_  
**SHEILA KORCHYNSKI**

**NAGLIE INVESTMENTS LIMITED**

Per: \_\_\_\_\_ c/s  
Harvey Naglie

**SNOWDON SERVICES INC.**

Per: \_\_\_\_\_ c/s  
John Rawlings

\_\_\_\_\_  
**ESTELLE AGASEE**

\_\_\_\_\_  
**EARL DAVIS**

**SCHEDULE A**

635,000 shares	Ron and Norma Walton as joint tenants with right of survivorship
<u>625,000 shares</u>	1607544 Ontario Inc.
1,260,000 shares	

**SCHEDULE B  
LIST OF PREFERRED SHAREHOLDERS**

315,000 shares	Danny and Gabriele Servos as joint tenants with right of survivorship
234,788 shares	Stephen A. Kollins Living Trust
200,000 shares	1607544 Ontario Inc.
200,000 shares	1552111 Ontario Ltd.
* 150,000 shares	Gideon and Irene Levytam as joint tenants with right of survivorship
150,000 shares	Stockton and Bush Property Management Inc.
131,500 shares	Michael De Jong Homes Inc.
117,020 shares	Kollins Family Limited Partnership
115,500 shares	1607545 Ontario Inc.
111,192 shares	Norma and Ron Walton as joint tenants with right of survivorship
105,000 shares	Mike Cowan
100,000 shares	Michelle Tessaro
78,750 shares	Duncan Coopland
78,750 shares	Marsha Hanna
75,000 shares	Dennis and Irene Condos as joint tenants with right of survivorship
52,500 shares	Olev Maimets
50,000 shares	JPA Management Consulting Inc.
50,000 shares	John and Sheila Korchynski as joint tenants with right of survivorship
50,000 shares	Naglie Investments Limited
50,000 shares	Snowdon Services Inc.
42,500 shares	Estelle Agasee
<u>42,500 shares</u>	Earl Davis
2,500,000 shares	

**SCHEDULE C  
VALUATION OF PROPERTY**

- Step 1: Determine Gross Annual Rental Revenues at time of valuation
- Step 2: Determine Annual Expenses before interest payments at time of valuation
- Step 3: Subtract Expenses from Revenues to arrive at Net Income before Interest
- Step 4: Divide Net Income before Interest by 7% to arrive at New Value
- Step 5: Subtract from New Value the amount of \$7,629,108, being the Value as of March 1, 2007, to arrive at the Increase in Value from March 1, 2007 to the Valuation Date
- Step 6: 10% of the Increase in Value will be proportionally divided amongst Preferred Shareholders in addition to their capital investment and 90% of the Increase in Value will accrue to Common Shareholders in addition to their capital investment
- Step 7: Add the Increase in Value (either 10% or 90%) to the original investment amount to determine value of Shares on Valuation Date

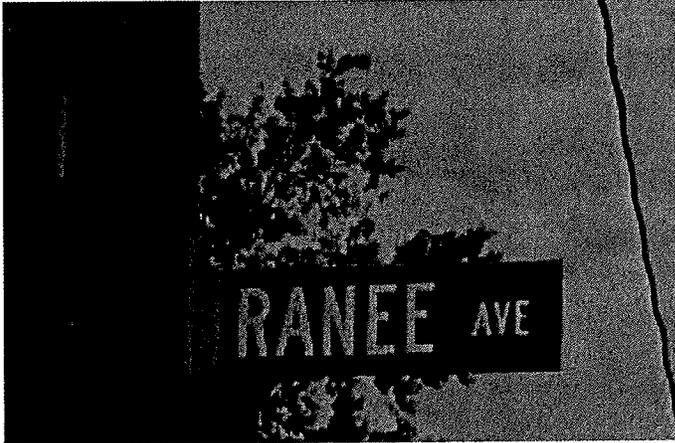
Example below:

<b>Sample Income and Expense Statement at Valuation Date Steps 1, 2 and 3</b>			
<b>Revenues:</b>			
Rental Revenues:	\$844,000		
Less vacancy expense	\$11,000		
<b>Total Revenues:</b>		<b>\$833,000</b>	
<b>Expenses before interest payments:</b>			
Property taxes:	\$145,150		
Utilities:	\$58,200		
Property management fees:	\$25,320		
Repairs and maintenance:	\$19,800		
Cleaning expenses and supplies:	\$19,500		
Insurance:	\$9,943		
<b>Total Expenses before interest payments:</b>		<b>\$277,913</b>	
<b>Net Income before interest:</b>			<b>\$555,087</b>
<b>Sample Building Value at Valuation Date Step 4</b>			
<b>Net Income before interest:</b>	<b>\$555,087</b>		
<b>7% capitalization rate:</b>	<b>\$7,929,814</b>		

<b>Step 5</b>	
Building Value at Valuation Date:	\$7,929,814
Less Building Value at March 1, 2007:	\$7,629,108
Increase in Value of Building:	\$300,706
<b>Sample Distribution of Increase in Building Value Step 6</b>	
Increase in Value of Building:	\$300,706
To Preferred Shareholders:	\$30,071
To Common Shareholders:	\$270,636
<b>Sample Determination of Value of Shares Step 7</b>	
<b>Value of Sample Preferred Share Investment on Valuation Date</b>	
Preferred shares:	\$2,500,000
Plus Preferred Shareholder portion of Increase in Value:	\$30,071
Total owing to Preferred Shareholders:	\$2,530,071
Increase by percentage:	1.20%
in addition to interest income already received	
<b>Value of Sample Common Share Investment on Valuation Date</b>	
Common shares:	\$1,260,000
Plus Common Shareholder portion of Increase in Value:	\$270,636
Total owing to Common Shareholders:	\$1,530,636
Increase by percentage:	21.48%

**SHAREHOLDERS AGREEMENT  
FOR  
1304362 ONTARIO LTD.**

37



**247 Ranee Avenue  
May 31, 2008**

Prepared by: The Rose and Thistle Group Ltd.  
30 Hazelton Avenue  
Toronto, Ontario M5R 2E2  
(416) 489-9790 Fax: (416) 489-9973

**SHAREHOLDERS' AGREEMENT**

**THIS AGREEMENT** is made as of and from the 31st day of **December**, 2007.

**B E T W E E N:**

**All those persons or entities listed in Schedule A**  
(collectively, the "**Shareholders**")

- and -

**Ronauld and Norma Walton**  
(collectively, the "**Principals**")

- and -

**The Rose and Thistle Group Ltd.**  
(the "**Manager**")

- and -

**1304362 Ontario Ltd.**, a corporation incorporated under the laws of  
Ontario  
(the "**Corporation**")

**RECITALS:**

(A) The Corporation was formed to own property in Toronto, Ontario and currently owns 247-251 Ranee Avenue, legally known as Part Lot 5, Plan 4099 and Part Lot 8, Concession 2 west of Yonge Street, designated as Parts 2, 3, 4, 5, 6, 7 and 8 on Plan PL 66R20608 (the "Property").

(B) The authorized capital of the Corporation consists of an unlimited number of common shares, of which 829,500 common shares are issued and outstanding as at the date hereof.

(C) As at the date of this Agreement, all of the issued and outstanding common shares of the Corporation are legally and beneficially owned by the persons and entities listed in Schedule "A", with the Principals currently owning 46.62% of the issued and outstanding common shares.

(D) The Manager intends to complete development of the Property by obtaining site plan approval and building permits then constructing seven freehold houses on the Property (the "Project");

(E) The parties have agreed to enter into this Agreement to provide for certain rights and obligations concerning the Corporation and to record their agreement as to the manner in which the business and affairs of the Corporation shall be conducted.

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**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the covenants and agreements herein contained and for other good and valuable consideration, the parties agree as follows:

## **SECTION 1 INTERPRETATION**

1.1 **Definitions:** In this Agreement:

- (a) "Business Corporations Act" means the *Business Corporations Act* (Ontario), as amended or re-enacted from time to time;
- (b) "GAAP" means generally accepted accounting principles in effect in Canada including, without limitation, the accounting recommendations published in the Handbook of the Canadian Institute of Chartered Accountants;
- (c) "Income Tax Act" means the *Income Tax Act* (Canada) as amended or re-enacted from time to time;

1.2 **Terms Not Defined in Agreement:** Unless otherwise provided in this Agreement, all terms not so defined in this Agreement shall have the meanings given to them in the Business Corporations Act or the Income Tax Act, as the case may be.

1.3 **GAAP:** Unless otherwise specified, any financial statements to be prepared in respect of any accounting period are to be prepared in accordance with GAAP applied on a basis consistent with that of the prior accounting period.

## **SECTION 2 MANAGEMENT**

2.1 **Number of Directors:** The board of directors of the Corporation currently consists of two directors, currently being the two Principals. If in future the Common Shareholders, other than the Principals, want to appoint a third director, they may do so.

2.2 **Election of Directors:** The Common Shareholders shall vote at all meetings of the Shareholders and act in all other respects in connection with the corporate proceedings of the Corporation.

2.3 **Officers:** The officers of the Corporation shall be the Principals.

2.4 **Accountants:** The accountant of the Corporation shall be Geoff Crewe C.A., or such other accountant as may be agreed upon from time to time by the Common Shareholders. The Shareholders hereby agree to waive the requirement to appoint auditors unless required by law.

2.5 **Financial Year End:** The financial year of the Corporation shall end on December 31 in each year.

2.6 **Unforeseen expenses:** No shareholder, other than the Principals, shall be responsible for providing capital to pay for unforeseen expenses. The Principals will fund any such expenses and will be repaid by the Corporation, with reasonable interest and fees, at such time as the Corporation has sufficient capital to re-pay such capital infusions.

**SECTION 3  
OBJECTIVES OF THE PARTIES**

**3.1 Project.**

- (a) It is agreed by the Parties that the Manager shall represent and be the fully authorized agent of the Shareholders for the Project.
- (b) The Manager has arranged for the development of the Property into seven freehold houses at an estimated cost of \$2,896,500 pursuant to the Estimated Costs attached as Schedule "B" to this Agreement.
- (c) The Principals have contributed the sum of \$414,750 to the Project and shall be responsible for and, subject to security on the Property, shall be the only party liable for construction financing.
- (d) The Shareholders have made the respective contributions to the Project and have the respective ownership set out in Schedule "A" annexed hereto.

**3.2 Title.** The Corporation owns the Property.

**3.3 Third-Party Encumbrance of Property.** The Property shall not be pledged or encumbered in any way save and except by way of the existing mortgage and the construction financing, the existing mortgage currently totaling \$700,000 and the construction facility estimated to total an additional \$1,367,000, for total debt of approximately \$2,067,000.

**SECTION 4  
RETURN ON INVESTMENT**

**4.1 Net Profits Defined.** Net Profits of the Project are defined to mean all revenues from the sale of the seven houses on the Property less all costs and expenses related to the Project less the mortgage less the capital contributions set out in Schedule "A". If the Project is determined to have liability for any income taxes, provision for such taxes shall be made in determination of Net Profits.

**4.2** The Shareholders will be repaid their initial contributions as set out in Schedule "A" before any Net Profits are distributed.

**4.3 Priority of Net Profit Payments.**

The parties agree that from Net Profits, the Manager shall make payments in the following priority:

- (a) The first 0% to 14% of Net Profits will be paid to the Shareholders in proportion to their holdings;
- (b) The next 3% of profits will be paid to the Manager;
- (c) 70% of all profits over 17% will be paid to the Shareholders in proportion to their holdings; and
- (d) The balance, being 30% of all profits over 17%, will be paid to the Manager.

**4.4 Shareholders' Participating Interest Elections.** The Shareholders further covenant and agree that once payment in full has been made in accordance with this Agreement, the Shareholders other than the Principals will cease to have any interest in the Corporation and shall return to the Manager their shares in the Corporation or failing return, they hereby authorize the Manager to cancel their shares as Power of Attorney for each Shareholder, and the Manager and the Principals shall thereupon be the sole participant in the Project and this Agreement shall be completed.

**SECTION 5  
MANAGEMENT**

**5.1 Manager.** The Shareholders agree that the management and control of the Project shall be the sole responsibility of the Manager and all decisions with respect to the Project shall be in the sole discretion of the Manager.

**5.2 Shareholder Meetings.** The Manager will hold Shareholder Meetings as required.

**5.3 Insolvency of Manager.** Notwithstanding any other provisions herein contained, the Shareholders shall have the right to replace the Manager forthwith by written notice to the Manager upon the occurrence of any of the following events:

- (a) if an attachment is made on the Property which is not related to the business of the Project, but is in fact due to the negligence or omission of the Manager;
- (b) if the Manager admits in writing its inability to pay its debts as they become due; or makes an assignment for the benefit of creditors; or consents to appointment of a receiver for all or a substantial part of its property; or files a petition in bankruptcy or for a reorganization or an arrangement under the Bankruptcy Act, or otherwise seeks the relief therein provided; or is adjudicated a bankrupt or insolvent; or,
- (c) if a court order is entered with respect to the Manager without its consent:
  - (i) appointing a receiver or trustee for all or a substantial part of its property, or
  - (ii) approving a petition in bankruptcy or for a reorganization pursuant to The Bankruptcy Act or for any other judicial modification or alteration of the rights of creditors, which order is not vacated, set aside or stayed within 90 days from the date of entry.

**5.4 Responsibilities of Manager.** The Manager shall:

- (a) diligently and prudently conduct all operations in accordance with accepted real estate development procedures and carry out the Project in an efficient and economic manner;
- (b) determine the number of employees, contractors and sub-contractors and their terms of employment and contracts relating to the Project;
- (c) purchase or otherwise provide all necessary materials and supplies relating to the Project;
- (d) purchase, lease or otherwise provide all necessary machinery and equipment relating to the Project;
- (e) comply, and require compliance of others doing work on the Property, with the requirements of federal, provincial and local laws relating to employer's liability insurance, workers' compensation, social insurance, unemployment, fair employment and other similar applicable laws with respect to any work or operation conducted under this Agreement;
- (f) upon written request, provide access to all operations and information to Shareholders, it being understood that such access shall be at Shareholders' expense and shall not obstruct or interfere with the operation of the Manager;
- (g) review all invoices for approval, pay all approved invoices, maintain in Canada records in accordance with generally accepted accounting principles and make available such records for the inspection of any Party hereto;
- (h) keep the Property free of liens and encumbrances except as set out in this Agreement, and proceed with all diligence to contest or discharge any lien that is filed;
- (i) prosecute or defend all litigation arising out of operations hereunder, provided that any Party may also join in the prosecution or defense of such litigation at its expense;
- (j) pay, at the time and in the manner required by law, all federal, provincial, or local taxes assessed or levied against the Corporation, the Property and the Project; where taxes in the opinion of the Manager or any of the parties are wrongfully assessed or levied, the Manager shall protest the assessment or levy within the time limit and in the manner prescribed by law and shall pursue the protest to final determination;
- (k) within 90 days after the end of each calendar year of the Project, provide for the year just ended any necessary tax information for the Shareholder to file with the Shareholder's tax return;

- (l) within 120 days after the end of the Project, provide to the Shareholder:
  - (i) a report on program activities;
  - (ii) a statement of actual costs as compared with the prior forecast of costs;
  - (iii) a balance sheet as at the last day of the Project;
  - (iv) a cash flow statement;
  - (v) a statement of income and expenses;
  - (vi) a statement of payments due to Shareholders in accordance with their interests; and,
  - (vii) payments to Shareholders in accordance with the said statement of payments.
- (m) provide an informal progress report by email, no more than six months apart, on the progress of the Project.
- (n) require contractors and their sub-contractors to carry insurance covering all operations, with an approved insurance company or companies of the kind and in the following minimum amounts:
  - (i) General Public Liability Bodily Injury Insurance with limits of not less than \$2,000,000.00 for the injury or death of one or more persons.

## SECTION 6 LIABILITY OF PARTIES

**6.1 Several and Not Joint.** Each Shareholder shall be responsible only for its contribution as set out in Schedule "A" and for its obligations herein set forth. It is not the intention of the Parties to create a commercial or any other form of partnership or agency relationship between the Parties, other than as specifically stated herein, and this Agreement shall not be construed so as to render the Parties liable as partners or as creating a commercial or any other form of partnership.

**6.2 Financing Obligations.** Both the Manager and the Principals specifically covenant and agree that save and except for the contributions set out in Schedule "A" annexed hereto, the Shareholders shall have no other financial obligations hereunder and the Manager and the Principals shall assume and be responsible for all financial obligations of the Project and shall indemnify the Shareholders from such obligations.

**6.3 Insurance.** Both the Manager and the Corporation will arrange suitable construction and general liability insurance prior to any building commencing on the Project.

## SECTION 7 DEALING WITH SHARES

7.1 **Ownership of Shares:** The Shareholders acknowledge that at the date of this Agreement all of the issued and outstanding Shares are legally owned in accordance with Schedule "A".

7.2 **Beneficial Owner:** Each Shareholder represents and warrants to the other Shareholders that he/she is the beneficial owner of the Shares legally owned as at the date of this Agreement, and shall advise the Principals if he/she is no longer the beneficial owner of such shares going forward.

7.3 **Outstanding Shares:** The Corporation represents and warrants to the Shareholders that the Shares described above are the only issued and outstanding shares of the Corporation at the date of this Agreement and there are no outstanding options or other rights obligating the Corporation to issue additional shares to any person.

7.4 **Restrictions on Transfer of Shares:** No Shareholder shall directly or indirectly sell, assign, transfer, devise, bequeath, give, mortgage, charge, pledge, create a lien against, or otherwise encumber or dispose of any Shares or permit those Shares to become encumbered except (i) as otherwise permitted by this Agreement; (ii) or with the prior written consent of the Principals, with such consent not to be unreasonably withheld.

## SECTION 8 TERM

8.1 **Term of This Agreement.** Once payment has been made in full in accordance with this Agreement, this Agreement shall terminate, unless all Parties agree otherwise in writing.

8.2 **Effect of Termination.** The termination of this Agreement and the distribution of the Property shall not relieve the Parties hereto from any obligations or benefits accruing to them under this Agreement or in consequence of operations performed pursuant to this Agreement prior to the expiration or termination date.

## SECTION 9 ARBITRATION

9.1 **Settlement of Disputes.** In the event any difference or dispute shall arise between the Parties in respect to this Agreement, such difference or dispute shall be submitted to arbitration under and pursuant to the *Arbitration Act, 1991* (Ontario). The arbitration decision shall be rendered in writing with all reasonable speed and shall be final and binding upon the Parties and shall not be subject to appeal to or review by certiorari or otherwise, by any court or tribunal whatsoever. The arbitrators shall determine what part of the costs and expenses incurred in any such proceeding shall be borne by each Party participating in the arbitration.

## SECTION 10 GENERAL

10.1 **Assignment and Enurement:** Except as expressly provided under this Agreement, no party may assign this Agreement without the prior written consent of all the Shareholders. This Agreement enures to the benefit of and binds the parties, their respective heirs, executors, administrators, personal and legal representatives, successors and permitted assigns and all transferees of Shares.

10.2 **Further Assurances:** Each party shall from time to time promptly execute and deliver and take all further action as may be reasonably necessary or appropriate to give effect to the provisions and intent of this Agreement and to complete the transactions contemplated by this Agreement.

10.3 **Remedies Cumulative:** The rights and remedies under this Agreement are cumulative and in addition to, and not in substitution for, any other rights and remedies, available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

10.4 **Binding Effect.** This Agreement shall enure to the benefit of and be binding upon the Shareholders and any person who shall from time to time become a shareholder of the Corporation, the directors and all other persons who become directors of the Corporation, and their respective heirs, executors, administrators, legal and personal representatives, successors and assigns.

10.5 **Counterparts:** This Agreement and any amendment, supplement, restatement or termination of any provision of this Agreement may be executed and delivered in any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument.

10.6 **Amendments:** Except as expressly provided in this Agreement, no amendment, supplement, restatement, replacement or termination of any provision of this Agreement is binding unless it is in writing and signed by all the Shareholders that are, at the time of the amendment, supplement, restatement, replacement or termination, parties to this Agreement.

10.7 **Governing Law:** This Agreement and each of the documents contemplated by or delivered under or in connection with this Agreement are governed by, and are to be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario.

10.8 **Conflict:** If there is a conflict between the provisions of this Agreement and the articles or by-laws of the Corporation, the provisions of this Agreement prevail and the articles and by-laws of the Corporation are deemed to be amended accordingly. If there is a conflict between any provision of this Agreement and any other document contemplated by or delivered under or in connection with this Agreement, the relevant provision of this Agreement is to prevail.

10.9 **Severability:** If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect:

- (a) the legality, validity or enforceability of the remaining provisions of this Agreement; or
- (b) the legality, validity or enforceability of that provision in any other jurisdiction.

10.10 **Time of Essence:** For every provision of this Agreement, time is of the essence.

10.11 **Entire Agreement:** This Agreement and all documents contemplated by or delivered under or in connection with this Agreement, constitute the entire agreement between the parties with respect to the subject matter and supersede all prior agreements, negotiations, discussions, undertakings, representations, warranties and understandings, whether written or verbal.

10.12 **Termination:** Except as otherwise provided, this Agreement shall terminate upon the earlier of:

- (a) the written agreement of all the Shareholders; or
- (b) one Shareholder becoming the owner of all of the Shares.

10.13 **Survival:** All obligations of the parties which expressly or by their nature survive termination of this Agreement shall continue in full force and effect subsequent to and notwithstanding termination of this Agreement until they are fully satisfied or by their nature expire. Unless otherwise provided in this Agreement, no party shall by reason of termination of this Agreement be relieved of any obligation or liability towards any other party accrued under this Agreement before termination, and all those obligations and liabilities shall remain enforceable until they are fully satisfied or by their nature expire.

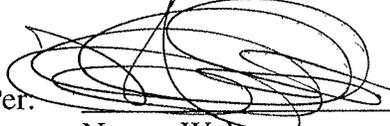
**IN WITNESS WHEREOF** the parties have executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND )  
DELIVERED )  
in the presence of: )

1304362 ONTARIO LTD.

THE ROSE AND THISTLE GROUP LTD.

Per:  c/s  
Norma Walton

Per:  c/s  
Norma Walton

1607544 ONTARIO INC.

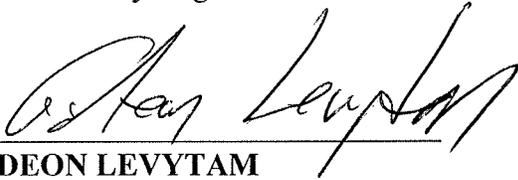
2057339 ONTARIO INC., In Trust

Per: \_\_\_\_\_ c/s  
Fareed Ansari

Per: \_\_\_\_\_  
John O'Dwyer

HYSIBASY DEVELOPMENT CORPORATION

Per: \_\_\_\_\_ c/s  
Harvey Naglie

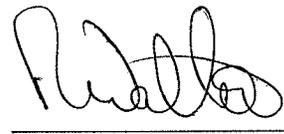
  
GIDEON LEVYTAM

  
IRENE LEVYTAM

\_\_\_\_\_  
MICHELLE TESSARO

\_\_\_\_\_  
MARISA DELUCA

  
NORMA WALTON

  
RONALD WALTON

SCHEDULE A

386,727 shares	Ron and Norma Walton as joint tenants with right of survivorship
125,000 shares	Gideon and Irene Levytam as joint tenants with rights of survivorship
100,000 shares	Hysibasy Development Corporation
67,773 shares	Michelle Tessaro
50,000 shares	Marisa DeLuca
50,000 shares	2057339 Ontario Inc., in Trust
50,000 shares	1607544 Ontario Inc.
<hr/>	
829,500 shares	

**SCHEDULE "B"**  
**Estimated Project Costs**

<b>Purchase Costs</b>			
Seven lots for townhouses @ \$160,000 per lot	\$	1,120,000	
<b>Total Purchase Price</b>			<b>\$ 1,120,000</b>
<b>Professional Fees</b>			
Architectural fees to completion	\$	25,000	
Condominium and legal fees to completion	\$	17,500	
Surveyor fees to completion	\$	10,000	
<b>Total Professional Fees</b>			<b>\$ 52,500</b>
<b>Construction Costs</b>			
Relocate sewer and utility charges	\$	55,000	
Three 1,500 s.f. townhouses - hard costs	\$	517,500	
Three 1,700 s.f. townhouses - hard costs	\$	586,500	
One 2,500 s.f. townhouse - hard costs	\$	287,500	
Common roadway	\$	25,000	
Building permit fees including park levy and development charges	\$	59,500	
<b>Total Construction Costs:</b>			<b>\$ 1,531,000</b>
<b>Total Construction and Professional Fees:</b>			<b>\$ 1,583,500</b>
<b>Total Financing and Carrying Costs</b>			
Mortgage	\$	161,500	
Property tax	\$	8,100	
Insurance	\$	15,000	
Cost consultant	\$	8,400	
<b>Total Financing and Carrying Costs</b>			<b>\$ 193,000</b>
<b>TOTAL COSTS</b>			<b>\$ 2,896,500</b>
<b>EQUITY AND DEBT</b>			
Construction mortgage		71.36%	\$2,067,000.00
Equity		28.64%	\$829,500.00
Ron and Norma		46.62%	\$386,727.00
Additional equity		53.38%	\$442,773.00

**TAB D**

**Summary of Cheques Issued to Norma Walton through Various Entities**

Year	Recipient	Name of Investment or Property	Amount Invested	Currency	Exchange Rate	Adjusted Amount
2002	Hazelton Property Management Ltd.	1246 Yonge St.	\$50,000.00	CAD	1	\$50,000.00
2003-6	Unknown		\$50,000.00			\$50,000.00
2007	Unknown (bank confirmed we paid this)	Unknown	\$23,000.00	CAD	1	\$23,000.00
2008	Corporate Communication Interactive In	247-251 Ranee Ave.	\$10,000.00	USD	0.9977	\$9,977.00
2008	The Rose and Thistle Group Ltd.	247-251 Ranee Ave.	\$50,000.00	CAD	1	\$50,000.00
2008	Front Church Properties Limited	65 Front St. East	\$44,234.20	CAD	1	\$44,234.20
2008	Corporate Communication Interactive In	247-251 Ranee Ave.	\$65,000.00	USD	0.9977	\$64,850.50
2009	1793530 Ontario Inc.	252 Carlton St.	\$30,000.00	CAD	1	\$30,000.00
2009	Twin Dragon Cooperation	241 Spadina Ave.	\$50,000.00	CAD	1	\$50,000.00
2009	1793530 Ontario Inc.	252 Carlton St.	\$10,000.00	CAD	1	\$10,000.00
2010	The Old Apothecary Building Inc.	66 Gerrard St. East	\$8,867.00	USD	1.0378	\$9,202.17
2010	Front Church Properties Limited	65 Front St. East	\$10,000.00	USD	1.054	\$10,540.00
2010	Front Church Properties Limited	65 Front St. East	\$25,000.00	USD	1.0649	\$26,622.50
2011	College Lane Ltd.	14 College St.	\$35,000.00	CAD	1	\$35,000.00
2011	College Lane Ltd.	14 College St.	\$10,000.00	USD	0.9492	\$9,492.00
2011	College Lane Ltd.	14 College St.	\$11,352.00	CAD	1	\$11,352.00
2013	Richmond East Properties Ltd.	50 Richmond St. East	\$35,000.00	USD	1.0332	\$36,162.00
2013	Richmond East Properties Ltd.	50 Richmond St. East	\$9,500.00	CAD	1	\$9,500.00

Total invested  
 USD 163,867.00  
 CAD 313,086.20

\$529,932.37

This is Exhibit D referred to in the affidavit of Gilson & Irene Layman sworn before me, this 26th day of January 2016.  
*A. G. G. G.*  
 COMMISSIONER FOR TAKING AFFIDAVITS

**Liberty Village Lands Inc.**  
originally 1549670 Ontario Inc. Provincial  
(Incorp. Nov. 20, 02)  
32 Atlantic Avenue  
Ontario Corporation No. 1549670

<u>Shareholders:</u>	<u>No. of shares issued &amp; type</u>	<u>Date</u>
	Common	
001 — Michael and Marsha Hanna	125,000	November 20, 2002
002 — John Evans in trust	60,000	November 20, 2002
003 — Kim Elashuk in trust	75,000	November 20, 2002
004 — Barbara Elashuk in trust	75,000	November 20, 2002
005 — 1549671 Ontario Inc.	275,000	November 20, 2002
006 — Jackie Greenizan	25,000	November 20, 2002
007 — Farcid Ansari	25,000	November 20, 2002
008 — 1552111 Ontario Ltd.	200,000	November 20, 2002
009 — Gideon Levytam	25,000	November 20, 2002
010 — Pageworks Inc.	150,000	November 20, 2002
011 — Raveneliff Research Inc.	100,000	November 20, 2002
012 — Irene Levytam	25,000	November 20, 2002
013 — 1555035 Ontario Inc.	100,000	November 20, 2002
014 — Heddington Heights Ltd.	100,000	November 20, 2002
015 — Snowden Services Inc.	50,000	November 20, 2002
016 — Danny Servos	100,000	November 20, 2002
017 — Gabriele Servos	100,000	November 20, 2002
018 — Michelle Tessaro	30,000	November 20, 2002
019 — Michelle Tessaro in trust	40,000	November 20, 2002
020 — Susan Dallhoff in trust	50,000	November 20, 2002
021 — George Evans in trust	50,000	November 20, 2002
022 — David Elliott	50,000	November 20, 2002
023 — Dunean Coopland	50,000	November 20, 2002
024 — Michael DeJong Homes Inc.	120,000	November 20, 2002
025 — Norsheld Financial Services Limited (Smooklers)	150,000	November 20, 2002
026 — 1555035 Ontario Inc.	46,667	May 11, 2004
027 — Ron and Norma Walton	53,333	May 11, 2004
028 — Legal Audit Inc. (Surrendered)	200,000	November 20, 2002
029 — 1552111 Ontario Ltd. (Pyman, Rick)	66,667	October 14, 2004
030 — Norsheld Financial Services Limited (Smooklers)	83,333	October 14, 2004
031 — 1555035 Ontario Inc. (McKeons)	13,334	October 14, 2004



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MR GIDEON LEVYTAM OR  
 MISS ERIE LEVYTAM  
 432 BRIDGE ST  
 PO BOX 1411  
 NIAGARA ON THE LAKE, ON L8S 1J9

DATE 03122008

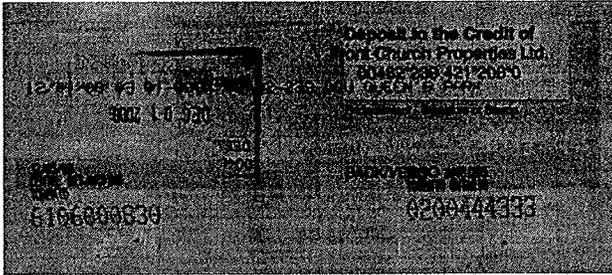
012

FRONT CHURCH PROPERTIES LIMITED \$44,274.10  
 FORTY FOUR THOUSANDS AND TWO HUNDRED AND SEVENTY FOUR AND 10/100

Canada Trust  
 1546 NIAGARA STONE RD.  
 NIAGARA ON THE LAKE  
 TOWARD ERIE & GIDEON LEVYTAM  
 432 BRIDGE ST PO BOX 1411  
 NIAGARA ON THE LAKE ONTARIO

*Gideon Levytam*

#012# 035572-004# 3557-6008278# #0004423420#



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Page 1 of 1

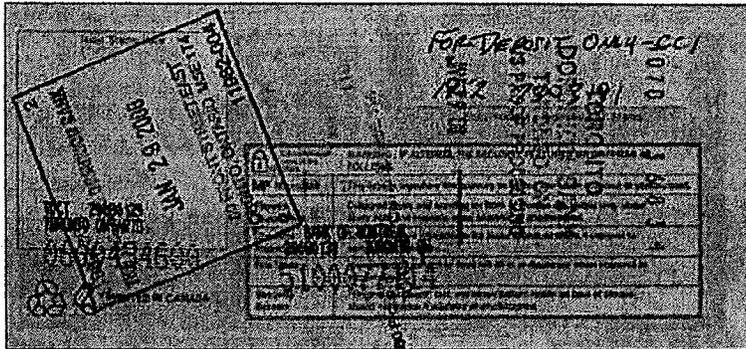
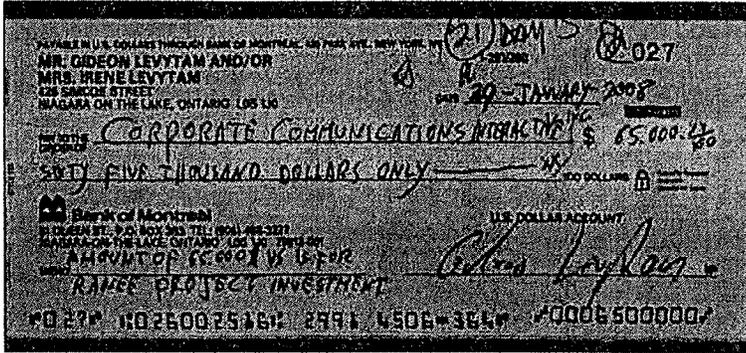
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 MR SIDON LEVYMAN OR *SIDON LEVYMAN* U.S. DOLLAR ACCOUNT 028  
 BANK SIDON LEVYMAN  
 420 SARGENT ST  
 PO BOX 1411  
 NIAGARA ON THE LAKE, ON L8S 1J0  
 DATE *0* 29 01 2008  
 PAY TO THE ORDER OF CORPORATE COMMUNICATIONS INTERACTIVE INC \$ 10,000 ~~00~~  
 TEN THOUSAND DOLLARS ONLY 10,000 100 DOLLARS  
 Canada Trust  
 1000 NIAGARA STONE RD.  
 NIAGARA ON THE LAKE, ONTARIO  
 AMOUNT OF 10,000 US IS FOR *OLGA LEVYMAN*  
 MEMO: RENEE PROJECT INVESTMENT  
 \*028\* 135572-0040 3557-7100172\*45 /0001000000\*



Check Item Image

Request #: 5632158 Request Desc:  
 Transit - FI #: 0260-0251 Account #: 29914506364  
 Sequence #: 5100077114 Amount: \$65,000.00 USD  
 Date: 01/30/2008



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MR GIDEON LEVYTAM OR  
 MRS DEWE LEVYTAM  
 438 BRIDGE ST  
 PO BOX 7811  
 NIAGARA ON THE LAKE, ON L8S 1J9

DATE 30<sup>th</sup> 03<sup>rd</sup> 2009

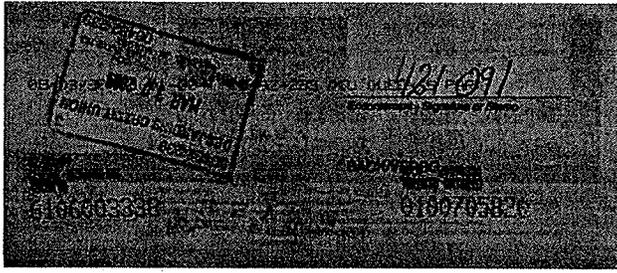
1793530 ONTARIO INC. \$ 30,000<sup>00</sup>

TWENTY THOUSAND DOLLARS

Canada Trust  
 1485 NIAGARA STONE RD.  
 NIAGARA ON THE LAKE  
 INVESTMENT CORP  
 CARLTON PLACE PARLIAMENT

MR GIDEON LEVYTAM

⑆02⑆ ⑆3557⑆⑆004⑆ 3557-600627E⑆ ⑆0003000000⑆



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MR GIDEON LEVYTAM OR  
 MRS IRENE LEVYTAM  
 424 SIMCOE ST  
 PO BOX 1411  
 NIAGARA ON THE LAKE, ON L8S 1J4

DATE 01 09 2010

076

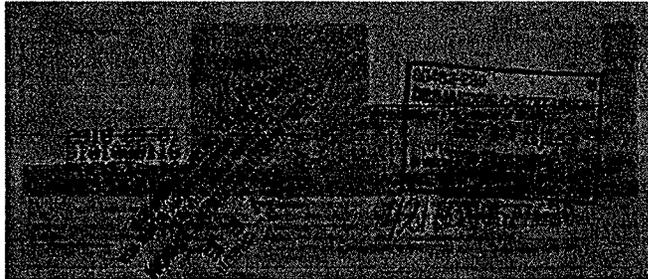
PAY TO THE ORDER OF TWIN DRAGONS CORPORATION \$ 50,000 <sup>XY</sup>/<sub>100</sub>

FIFTY THOUSAND DOLLARS ONLY <sup>XY</sup>/<sub>100</sub> DOLLARS

**TD** Canada Trust  
 1585 NIAGARA STONE RD.  
 NIAGARA ON THE LAKE, ON L8S 1T0

IRANB F GIDEON LEVYTAM  
 WARD INVESTMENT INC 241 SPADINA

#076# #35572#004# 3557#6006276# #0005000000#

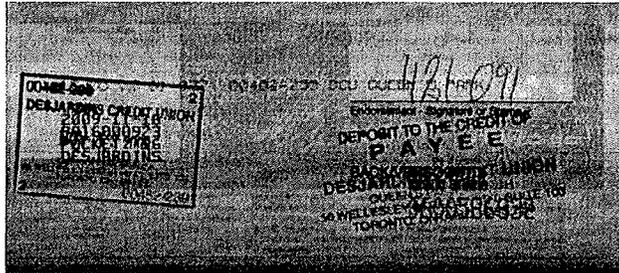


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Page 1 of 1

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033  
 MR OIDEON LEVYTAM OR  
 MISS RYNE LEVYTAM  
 428 SIMCOE ST  
 PO BOX 2411  
 NIAGARA ON THE LAKE, ON L8S 1J9  
 DATE 15 11 2009  
 PAY TO THE ORDER OF 1793530 ONTARIO INC. \$ 10,000 <sup>XX</sup>/<sub>100</sub>  
 TEN THOUSAND DOLLARS ONLY <sup>XX</sup>/<sub>100</sub> DOLLARS  
 Canada Trust  
 1096 NIAGARA STONE RD.  
 NIAGARA ON THE LAKE  
 MR WESTMANT  
 \*033\* 035572-004 3957-6006276\* #000 0000000\*



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Page 1 of 1

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MR GIDEON LEVYTAM ON  
 MISS IRENE LEVYTAM  
 438 SIMCOE ST  
 PO BOX 1411  
 NIAGARA ON THE LAKE, ON L8S 1J0

U.S. DOLLAR ACCOUNT 004  
 DATE 01 01 2010

TO THE ORDER OF  
 THE OLD APOTHECARY BUILDING INC. \$ 8,867.<sup>00</sup>  
 EIGHT THOUSANDS EIGHT HUNDRED SIXTYSEVEN DOLLARS

Canada Trust  
 1185 NIAGARA STONE RD  
 NIAGARA ON THE LAKE, ONTARIO L8S 1J0 CANADA  
 FOR INVESTMENT LEVYTAM

3557 7100 172 45 0000886700

30492-235-000 GREEN OFF  
 Endorsed - Signature of Bank

PAID TO THE ORDER OF  
 PAYEE  
 BACHVEDDO  
 SEBASTIAN'S CHEMISTRON  
 DUFFIN PARK BRANCH 2005  
 26 WELLESLEY STREET WEST, TORONTO ONT M5E 1B5  
 TORONTO, ONTARIO M5E 1B5

3000163220

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MR GIDEON LEVITAN OR  
 MISS IRENE LEVITAN  
 428 BRIDGE ST  
 PO BOX 1811  
 NIAGARA ON THE LAKE, ON L8S 1J0

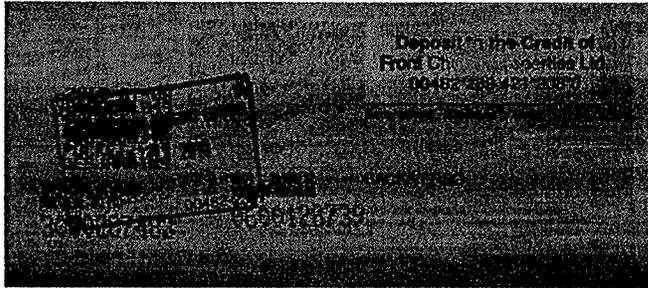
U.S. DOLLAR ACCOUNT 006  
 DATE 02072010

PAY TO THE ORDER OF FRONT CHURCH PROPERTIES LIMITED \$ 25,000.<sup>00</sup>  
 TWENTY FIVE THOUSAND DOLLARS ONLY ~~00~~ <sup>00</sup>

Canada Trust  
 1084 WALKERS STONE RD  
 NIAGARA ON THE LAKE CANADA  
 MEMO FOR INVESTMENT IN 65 FRONT ST EAST

*Gideon Levitan*

⑆006⑆ ⑆35572⑉004⑆ 3557⑉7100172⑆45⑆000250000⑆



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MR. ODEON LEVYTAM OR  
 MRS. IRENE LEVYTAM  
 438 SIMCOE ST.  
 PO BOX 1411  
 NIAGARA ON THE LAKE, ON L8S 1J8

U.S. DOLLAR ACCOUNT *CL* 007  
 DATE 07 06 2010

FRONT CHURCH PROPERTIES LIMITED  
 TEN THOUSAND DOLLARS ONLY

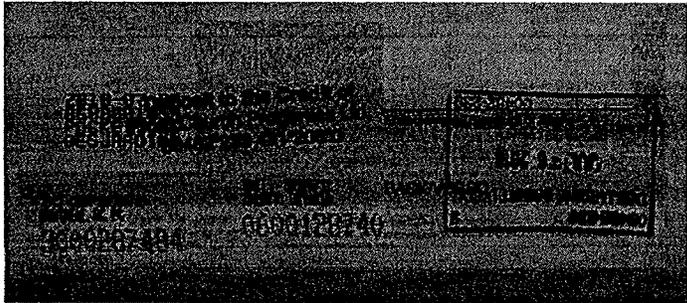
10,000.00  
 100 DOLLARS

**TD Canada Trust**  
 188 NIAGARA STONE RD.  
 NIAGARA ON THE LAKE, ONT. CANADA

FOR INVESTMENT IN 65 FRONT ST. EAST *Odeon Lev TAM*

MEMO

⑆007⑆ ⑆35572⑆004⑆ 3557⑆7100172⑆45⑆000⑆000000⑆



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108

MR GIDEON LEVYTAM OR  
MRS IRENE LEVYTAM  
428 SHAWCE ST (NOR) 466-2723  
PO BOX 14113  
NIAGARA ON THE LAKE, ON L2S 1J0

DATE 2011-05-01  
V V V V U S O I  
D O D

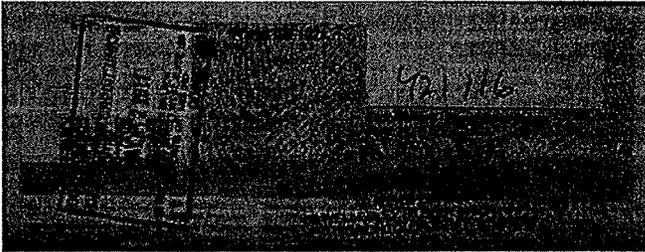
PAY TO THE ORDER OF COLLAGE LANE LTD. \$35,000.<sup>XX</sup>/<sub>100</sub>

THIRTY FIVE THOUSAND DOLLARS ~~100 DOLLARS~~

**D** Canada Trust  
180 NIAGARA STONE RD.  
NIAGARA ON THE LAKE  
INVESTMENT IN 14 COLLAGE STREET

MEMO *Gideon Levytam*

⑈ 108⑈ ⑆ 35572⑈004⑆ 3557⑈6006276⑈ ⑆0003500000⑆



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128

MRS GIBSON LEVYTAM OR  
MRS BENE LEVYTAM  
428 BRUCE ST (N2) 488-2723  
PO BOX 1411  
NIAGARA ON THE LAKE, ON L0S 1J0

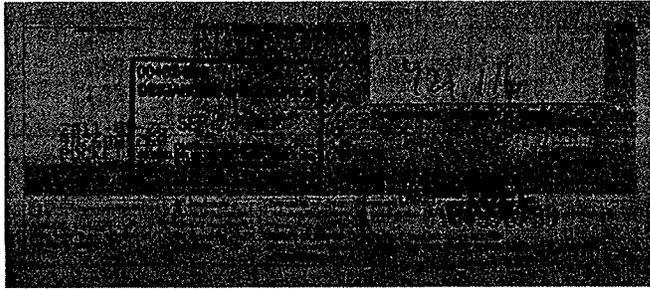
DATE 2011-09-23  
Y Y Y M M D

PAY TO THE ORDER OF COLLEGE LANE LTD. \$ 11,352.00  
ELEVEN THOUSAND THREE HUNDRED AND FIFTY TWO DOLLARS

Canada Trust  
188 NIAGARA STONE RD.  
NIAGARA ON THE LAKE, ON L0S 1J0  
INSTRUMENT FOR

Memo COLLEGE LANE LTD.

⑆128⑆ ⑆35572⑉004⑆ 3557⑉6006276⑆ ⑆0001135200⑆



Symcor Cheque Image



MR GIDEON LEVYTAN OR  
MRS IRENE LEVYTAN  
435 BRADCOCK ST  
PO BOX 1411  
NIAGARA ON THE LAKE, ON L2S 1J0

U.S. DOLLAR ACCOUNT 008  
DATE 01052011

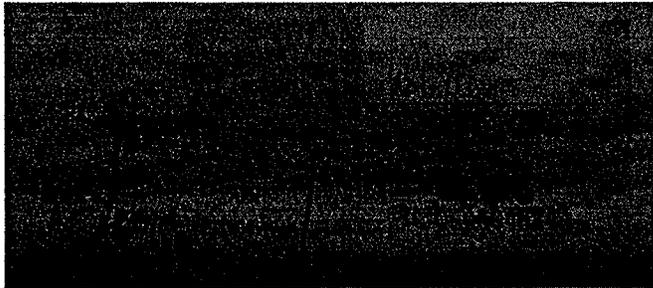
PAY TO THE ORDER OF COLLEGE LANE LTD \$ 10,000 <sup>XX</sup>/<sub>100</sub>

TEN THOUSAND DOLLARS <sup>XX</sup>/<sub>100</sub>

**TD** Canada Trust  
1285 NIAGARA STONE RD.  
VINEL, ON L2S 1T8 CANADA  
INVESTMENT 14 COLLEGE STREET

Memo *Gideon Levytan*

⑆008⑆ ⑆35572⑆004⑆ 3557⑆7100172⑆45⑆0001000000⑆



**TD Canada Trust** B-Web Links | Logout  
**BR 3557**

Main Menu	Detail Information for Drafts	
Available Inquiries	Serial No.:	9392497
Inquiry/Update	Form No.:	15540
Reports	Currency	USD
Serial No. Correction	Amount	35,000.00
<b>DRAFTS</b>	Branch	3557
* Inquiry/Update	Payee Name	Richmond East Properties Ltd..
Draft Status/Copy Request	Login ID:	wellmm2
Draft Copy Inquiry/Update	Supervisor ID:	
Reports	Inventory Status	Sold
Serial No. Correction	Last Activity Date	20131002
* Inquiry/Update	Post Dated Date	20131002
Draft Status/Copy Request	Payment Option	CASH
Draft Copy Inquiry/Update	<input type="button" value="History"/>	

APPL: CPA TRAN: EAF  
BR #: 3557

ID: \_\_\_\_\_  
**DEPOSIT ACCOUNT HISTORY**  
**FINANCIAL ENQUIRY**

SC: \_\_\_\_\_  
PAGE 1 OF 10 +

BR #: 3557      ACCOUNT: 6006276 MBA - ALL      SHORTNAME: LEVYTAM G/106  
FROM: 10 / 01 / 2013 TO: 01 / 25 / 2016      ACCESS TO FUNDS AMT: 100.00

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
-	10/01/2013	TD MORTGAGE	1,040.00 DR	5,252.90
-	10/02/2013	HH090 TFR-FR 6013825	-10,000.00 CR	
-	10/02/2013	CAD DRAFT <u>63375789</u>	9,500.00 DR	5,752.90
-	10/03/2013	IRENE 752.27	752.27 CR	
-	10/03/2013	GIDEON 5943.05	5,943.05 CR	
-	10/03/2013	IRENE 41.84 RRSP	41.84 CR	
-	10/03/2013	GIDEON 376.57 RRSP	376.57 CR	12,866.63
-	10/04/2013	IP152 TFR-TO 6013825	6,000.00 DR	6,866.63
-	10/07/2013	E TFR C2pMV6FZ	320.00 CR	
-	10/07/2013	CASH WITHDRAWAL	100.00 DR	
-	10/07/2013	PENNER HH BLDG	156.63 DR	

**FN=> R-RETURN REQUEST, S-SELECT DETAILS, X-EXEMPT**

USER ID: MCCANP2      PSWD:

1/HELP 3/END 4/MENU 5/PRINT 7/BKWD 8/FWD 12/LOGOFF  
IMSTX TDASHF LTRM M1800229 MOD DASHFEO 2016-01-25 10.41

FORM NO : 10358 CAD\$ DRAFT - ALL AMOUNTS (10358,'59)  
SERIAL NO: 63375789  
CURR : CAD AMOUNT: 9,500.00

DATE DRAFT SOLD: 10 2 2013 DRAFT STATUS: CASHED  
(MM/DD/YYYY)  
DATE DRAFT CASHED: 10 4 2013 REFERENCE NUMBER: 132750004  
(MM/DD/YYYY)

USER ID: MCCANP2 PSWD: SUP ID: PSWD:  
1/HELP 2/SIGNON 3/END 4/MAIN 11/REFRESH 12/LOGOFF  
IMSTX TAFXDENQ LTRM M1800127 MOD AFXAFEE0 01/25/16 10:42:08

APPL: CPA TRAN: EAF  
BR #: 3557

ID: \_\_\_\_\_  
**DEPOSIT ACCOUNT HISTORY**  
**FINANCIAL ENQUIRY**

BR #: 3557      ACCOUNT: 6006276 MBA - ALL      SHORTNAME: LEVYTAM G/I  
FROM: 10 / 01 / 2007 TO: 10 / 31 / 2007      ACCESS TO FUNDS AMT: 100.00

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
-	10/01/2007	PENNER LUMBER &	49.96 DR	
-	10/01/2007	LC303 TFR-FR 6003587	14,788.49 CR	21,338.63
-	10/04/2007	IRENE	774.80 CR	
-	10/04/2007	GIDEON	6,176.00 CR	28,289.43
-	10/15/2007	CHQ#00002-0500077570	23,000.00 DR	5,289.43
-	10/31/2007	INTEREST CREDIT	0.42 CR	5,289.85

FN=> R-RETURN REQUEST, S-SELECT DETAILS, X-EXEMPT

USER ID: GALLOG2      PSWD:

1/HELP   3/END   4/MENU   5/PRINT   7/BKWD   8/FWD      12/LOGOFF  
          IMSTX TDASHF    LTRM M1200213 MOD DASHFEO    2015-10-28 11.25

APPL: CPA TRAN: EAFD  
BR #: 3557

ID:  
DEPOSIT ACCOUNT TRANSACTION ENQUIRY

BR #: 3557  
PERIOD:

ACCOUNT: 7100172 US D  
FROM : 01 / 01 / 2003

SHORTNAME: LEVYTAM G/I  
TO : 10 / 30 / 2014

69

DATE  
01 / 29 / 2008

T/C TRANS DESCRIPTION  
77 CHQ#00026-0600434599

TRANS AMOUNT  
10,000.00 DR

POSTING BRANCH:  
CHEQUE SERIAL#: 26  
TELLER # :  
AUTH ID :  
RETURN REASON :  
APPL SOURCE : CDS  
TRANS SOURCE : LOCL  
INITIATOR : SYM  
ADVICE # : N/A

PROCESSING DATE: 01 / 29 / 2008  
ITEM TRACE # : 600434599  
LOGON ID :  
TRAN TIME (EST): 01 / 29 / 2008 11:59:08 PM

USER ID: PEDDLS2 PSWD:

1/HELP 3/END 4/MAIN

IMSTX TDASHD LTRM M1900226 MOD DASHDEO 2014-10-30 13.39 12/LOGOFF

\$ US

# **TAB E**

No. P-3

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

91,133 Shares

THE OLD APOTHECARY BUILDING INC.

This is to Certify that Gideon and Irene Levytam as joint tenants with right of survivorship is the registered holder of ninety one thousand three hundred and three (91,133) U.S. funds Preference Shares of THE OLD APOTHECARY BUILDING INC.

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

LIEN ON SHARES. The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

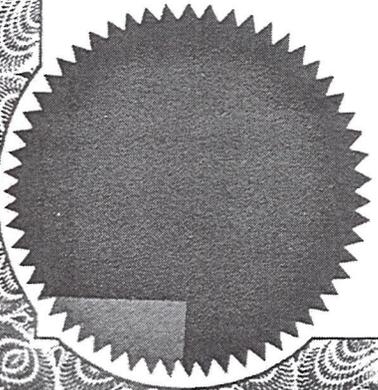
RESTRICTIONS ON TRANSFER. There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officer this 12th day of November 2016 year.

*[Handwritten Signature]*

Norma Walton

NO PAR VALUE



This is Exhibit F  
 signed of Gideon & Irene Levytam  
 26th  
 referred to in the  
 70  
 2016  
 FOR TAKING AFFIDAVITS

No. P-4

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

60,775 Shares

THE OLD APOTHECARY BUILDING INC.

This is to Certify that Gideon and Irene Levytam as joint tenants with right of survivorship is the registered holder of sixty thousand seven hundred and fifty five (60,755) Preference Shares of THE OLD APOTHECARY BUILDING INC.

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

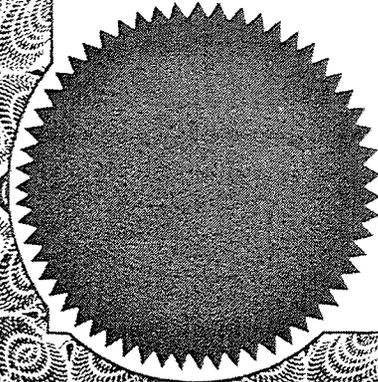
**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers this 12th day of November 2009 (year)

  
Norma Walton

NO PAR VALUE



No. P-9

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

4,245 Shares

THE OLD APOTHECARY BUILDING INC.

This is to Certify that Gideon and Irene Levytam as joint tenants with right of survivorship is the registered holder of four thousand two hundred and forty five (4,245) Preference Shares of THE OLD APOTHECARY BUILDING INC.

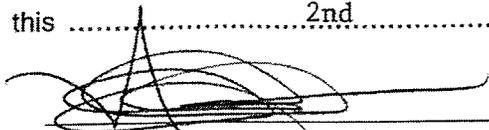
The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

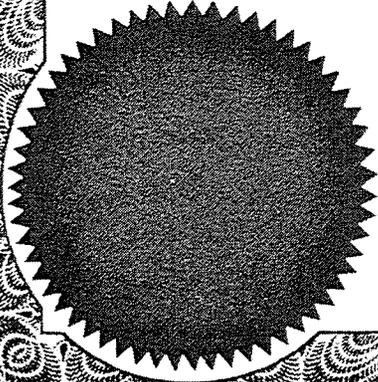
**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers this 2nd day of January 2010 (year)

  
Norma Walton

NO PAR VALUE



No. P-8

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

8,867 Shares

THE OLD APOTHECARY BUILDING INC.

This is to Certify that Gideon and Irene Levytam as joint tenants with right of survivorship  
is the registered holder of eight thousand eight hundred and sixty seven (8,867) U.S. Preference Shares of  
THE OLD APOTHECARY BUILDING INC.

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

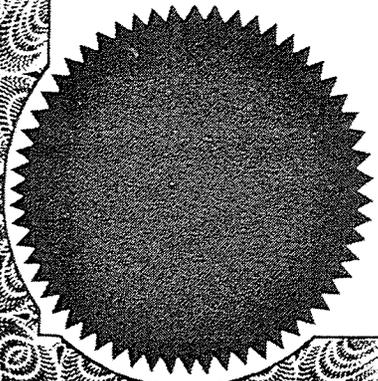
**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers  
this 2nd day of January 2010  
(year)

  
Norma Walton

NO PAR VALUE



No. P-44

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

15,000 Shares

**FRONT CHURCH PROPERTIES LIMITED**

**This is to Certify** that ..... JOAB LEVY TAM .....  
is the registered holder of ..... FIFTEEN THOUSAND (15,000) U.S. FUNDS ..... Preference Shares of  
**FRONT CHURCH PROPERTIES LIMITED**

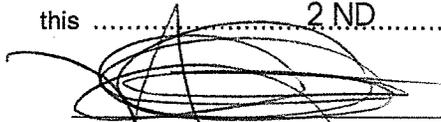
The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

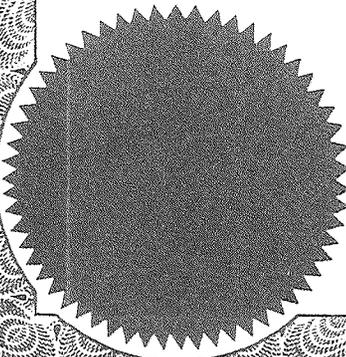
**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers  
this ..... 2<sup>ND</sup> ..... day of ..... JULY ..... 2010 .....  
(year)

  
\_\_\_\_\_  
NORMA WALTON

**NO PAR VALUE**



No. P-11

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

65,000 Shares

THE OLD APOTHECARY BUILDING INC.

**This is to Certify** that Gideon and Irene Levytam as joint tenants with right of survivorship is the registered holder of sixty five thousand (65,000) Preference Shares of THE OLD APOTHECARY BUILDING INC.

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers  
this 12th day of January 2010  
(year)



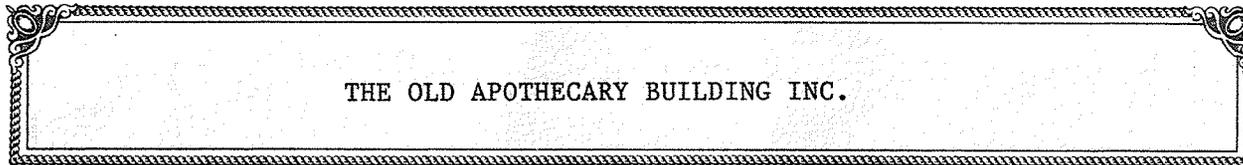
Norma Walton

**NO PAR VALUE**

No. P-12

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

100,000 Shares



THE OLD APOTHECARY BUILDING INC.

**This is to Certify** that Gideon and Irene Levytam as joint tenants with right of survivorship is the registered holder of one hundred thousand (100,000) U.S. currency Preference Shares of THE OLD APOTHECARY BUILDING INC.

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers this 12th day of January 2010 (year)

Norma Walton

**NO PAR VALUE**

No. P-43

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

20,000 Shares

**FRONT CHURCH PROPERTIES LIMITED**

**This is to Certify** that GIDEON AND IRENE LEVYTAM AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP  
is the registered holder of TWENTY THOUSAND (20,000) U.S. FUNDS Preference Shares of  
**FRONT CHURCH PROPERTIES LIMITED**

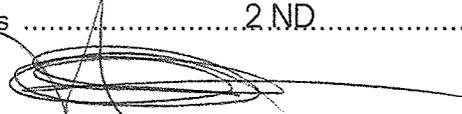
The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

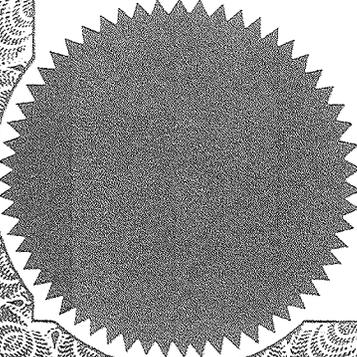
**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers  
this 2<sup>ND</sup> day of JULY 2010  
(year)



NORMA WALTON

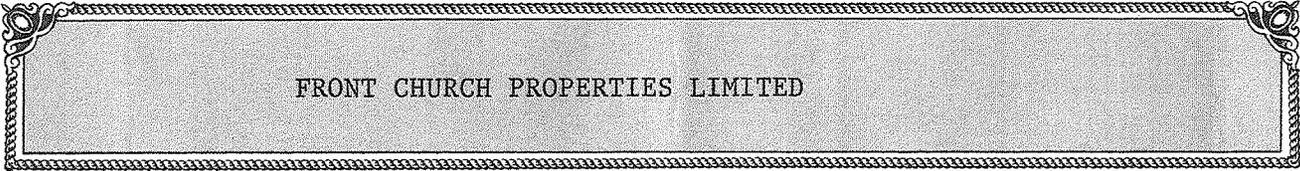
**NO PAR VALUE**



No. P-36

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

47,500 Shares



FRONT CHURCH PROPERTIES LIMITED

**This is to Certify** that Gideon Levytam and Irene Levytam as joint tenants with right of survivorship  
is the registered holder of forty seven thousand and five hundred (47,500) Preference Shares of  
FRONT CHURCH PROPERTIES LIMITED

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

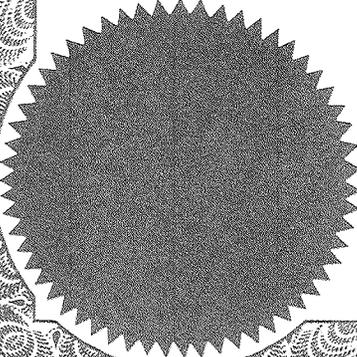
**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers  
this 28th day of November 2008  
(year)

Norma Walton

NO PAR VALUE



No. P-26

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

52,500 Shares

FRONT CHURCH PROPERTIES LIMITED

**This is to Certify** that Gideon and Irene Levytam as joint tenants with rights of survivorship  
 is the registered holder of fifty two thousand and five hundred (52,500) Preference Shares of  
 FRONT CHURCH PROPERTIES LIMITED

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

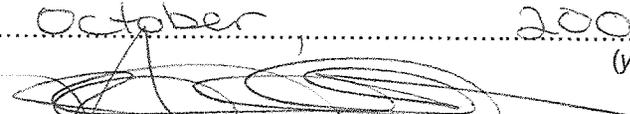
- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

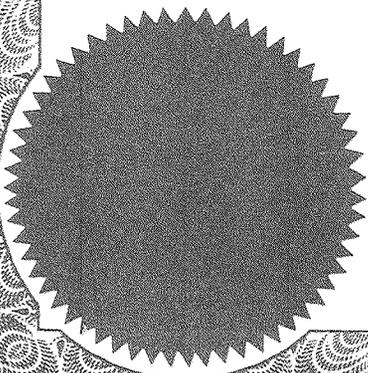
**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers  
 this 15<sup>th</sup> day of October, 2007  
 (year)

  
 \_\_\_\_\_  
 Ronauld Walton, President

  
 \_\_\_\_\_  
 Norma Walton, Secretary

NO PAR VALUE



No. P-4

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

150,000 Shares

FRONT CHURCH PROPERTIES LIMITED

**This is to Certify** that Gideon Levytam and Irene Levytam as joint tenants  
 is the registered holder of one hundred and fifty thousand (150,000) Preference Shares of

FRONT CHURCH PROPERTIES LIMITED

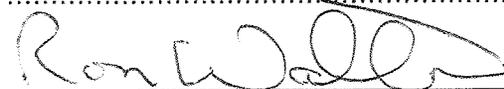
The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers  
 this 1st day of March 2007  
 (year)

  
 \_\_\_\_\_  
 Ronauld Walton, President

  
 \_\_\_\_\_  
 Norma Walton, Secretary

**NO PAR VALUE**

No. P-8

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

200,000 Shares

LESLIEBROOK HOLDINGS LTD.

**This is to Certify** that Gideon and Irene Levytam as joint tenants with right of survivorship is the registered holder of two hundred thousand (200,000) Preference Shares of LESLIEBROOK HOLDINGS LTD.

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers this .....15th.....day of .....June..... 2012 (year)

  
Norma Walton

**NO PAR VALUE**

No. P-2

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

245,000 Shares

RICHMOND EAST PROPERTIES LTD.

**This is to Certify** that Gideon and Irene Levytam as joint tenants with right of survivorship is the registered holder of two hundred and forty five thousand (245,000) Preference Shares of RICHMOND EAST PROPERTIES LTD.

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers this 7th day of October 2013 (year)

  
Norma Walton

NO PAR VALUE

**TAB F**



THE ROSE and THISTLE  
GROUP LTD

83

October 10, 2004

Gideon and Irene Levytam  
426 Simcoe Street, Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

This is Exhibit.....<sup>F</sup>.....referred to in the  
affidavit of Gideon & Irene Levytam  
sworn before me, this.....<sup>26th</sup>.....  
day of.....<sup>January</sup>.....20.....<sup>16</sup>.....  
.....<sup>Tom</sup>.....  
A COMMISSIONER FOR TAKING AFFIDAVITS

Dear Gideon and Irene,

**Re: Receipt of capital and profits from 1246 Yonge Street  
Direction that those monies be invested into 10-12 Market Street**

It was lovely to see you at our investors meeting last week! Enclosed is a Share Transfer and Release along with an Authorization and Direction for your review and signature. These documents transfer your capital of \$50,000 and your profit of \$25,000 from 1246 Yonge Street into 10-12 Market Street. I've enclosed two copies of both documents, one for your records and the other to sign and return to me.

Please return to me the following documents:

1. Your original share certificates evidencing ownership of 50,000 common shares in 1549670 Ontario Inc., being two share certificates evidencing ownership of 25,000 common shares each;
2. A Share Transfer and Release signed by each of you; and
3. An Authorization and Direction signed by each of you.

Upon receipt of the above documents, we will deliver your share certificates evidencing 75,000 shares in Market Street, being 37,500 shares each. We have appreciated your involvement in 1246 Yonge Street, and are delighted to have you involved with 10-12 Market Street.

A letter concerning the remaining \$25,000 you wish to invest through your RRSPs will follow. Please also advise if you wish to purchase any additional equity in Market Street as discussed at our recent meeting.

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

Norma Walton  
Encl.



THE ROSE and THISTLE  
GROUP LTD

84

November 9, 2007

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: 247 Rancee Avenue

It is always nice to chat with you, and to hear you had a good time away. Enclosed is the proposal as requested.

We own 2/3 of an acre of property in the middle of the city, between Lawrence and the 401 and Dufferin and Bathurst. We have obtained city approval to construct seven houses on the property. Thus our plan is to complete site plan approval in early 2008, then start building the seven houses in May 2008, with completion to occur in June 2009. We anticipate an investment of \$50,000 in December 2007 will increase within about 19 months to \$66,000 by June 2009.

Ron and I have invested \$414,750 and are seeking a further \$414,750 from our investment team. We would be delighted to have you involved, and are happy to wait until January 31, 2008 to receive the money if that allows you to maximize your monies in the markets. Let me know your thoughts once you have reviewed the proposal.

I look forward to talking with you soon.

Yours truly,

THE ROSE AND THISTLE GROUP LTD.

Norma Walton

Encl.



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

85

May 15, 2007

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: 65 Front Street East

I hope you had a wonderful time in Israel and that your boys are well and enjoying this beautiful spring weather.

Enclosed is the Front Church Properties Limited Shareholders Agreement. The bound copy is for your records.

The shareholders agreement sets out the following:

1. There are \$2.5 million of preferred shares (page 1, paragraph D);
2. The list of owners of those shares are set out in Schedule "B" (page 3, paragraph 3.1);
3. Upon redemption the shares will be valued according to Schedule "C" (page 3, paragraph 4.1); and
4. That either you or the company can redeem your preferred shares on December 1, 2008, at which time you would be entitled to your capital back, your cumulative dividends of 10.1% annually if any had not been paid quarterly, and your proportionate share of 10% of the capital appreciation of the Property (page 4, paragraph 5.3).

The loose signing page is to be signed by both of you and returned to our offices in the stamped, self-addressed envelope. Thank you.

We greatly appreciate your involvement as part of our investment team.

Yours truly,

THE ROSE AND THISTLE GROUP LTD.

  
Norma Walton

Encl.



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

86

May 22, 2008

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: 247-251 Ranee Avenue

I hope Gideon is having a lovely time in Israel. Enclosed is the Ranee Avenue Shareholders Agreement for your review and signature where indicated. Please return the loose signed back page only – the bound copy is for you to keep – in the self-addressed stamped envelope provided.

Congratulations on increasing your stake in Ranee Avenue. It is thus far shaping up to be a great project, and it is a pleasure having you both involved.

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

Norma Walton  
Encl.



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

87

June 17, 2008

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: 65 Front Street East

I hope you are both well, and having a nice spring thus far.

You currently hold 8.1% or \$202,500 of the existing Preferred Shares in Front Church Properties Limited. Those Preferred Shares pay 10.1% per annum plus 10% of the capital appreciation of the property over the term of the investment. From March 1, 2007 to June 1, 2008, the property has appreciated by \$403,187, from \$7,629,108 to \$8,032,295. That translates into an additional 1.6% straight line return over and above the 10.1% annual return. For your \$202,500 investment, that means an additional \$3,265.80 to which you are entitled.

Enclosed is an updated prospectus. You are one of the holders of \$1.5 million of our Preferred Shares who wish to maintain or increase their investment. This leaves \$1.25 million of Preferred Shares available for purchase between July 1, 2008 and December 1, 2008, or whatever earlier date they have all been placed. I have enclosed an executive summary to give you basic information about the additional shares that are available.

Let me know if you wish to increase your investment or merely roll over your existing investment as we previously discussed. Also please advise how you would like the \$3,265.80 treated, whether as an additional distribution to you or as a top-up to your investment.

We are very happy with the property to date. It is in a great location, and has a nice tenant mix. We are delighted to have you as an investor in our Front Street property, and wish you a happy, healthy and successful rest of 2008!

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

  
Norma Walton  
Encl.



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

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September 10, 2008

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: Real Estate Fund

I am delighted to hear how well your children are doing, and always enjoy chatting with you. I hope you both have had an enjoyable summer.

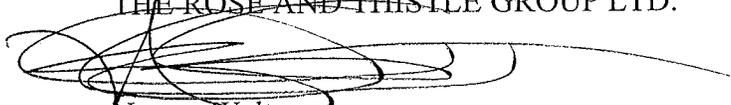
As promised, I am enclosing our new Real Estate Fund proposal for your review. It is an equity fund of \$15 million whereby we will be purchasing new properties, similar to our Raneer and Front Street properties, and developing them to provide a return to investors. Instead of investing in individual projects, your return would be based on the average return of the entire portfolio of properties, thus diversifying the risk of one particular project not doing as well as expected and another doing immensely well. The average return we've achieved since 2001 is between 23% and 28% compounded annually and it would be the average return over the next four years that the investors in the Real Estate Fund would receive.

We are targeting an investor's return of more than 15% per year, meaning that if you were to invest \$50,000 on October 15, 2008, our target would be to pay you back about \$87,500 on October 15, 2012. Once you have reviewed the proposal, let me know if it is of interest. The minimum investment for our existing investment team is \$50,000 instead of the \$150,000 stated in the proposal.

If instead you would like to increase your investment in Front Street, you can do that at any time prior to December 1, 2008. If you wished to invest another \$50,000 in Front Street, you could provide a cheque for \$46,734.20 and apply the \$3,265.80 that is due to you December 1, 2008 to top up the investment to \$50,000 of new monies.

As always, I look forward to speaking with you soon.

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.



Norma Walton  
Encl.



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

89

January 27, 2009

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: 65 Front Street East

I hope you are well, and anticipate it is going to be a very interesting year! The good news is that 65 Front Street East is going well. In that regard, enclosed are your quarterly distribution cheques.

Also enclosed is a proposal for a new property we are purchasing on February 27, 2009. We are offering \$340,000 of preferred shares in this new property paying 10.1% plus 10% of the capital appreciation – same terms as Front Street - with minimum investment of \$50,000 and a term of 21 months.

Another proposal is enclosed for our Jarvis Street townhouse project. It is an equity project whereby we are building six townhouses over the next eighteen months, and anticipate a total return of 25.6% over that eighteen month period, such that \$100,000 investment today will turn into \$125,600 by August 2010. Let me know if either or both of the above properties are of interest.

It has been a complete pleasure having you as part of our investment team. I hope your 2009 is both healthy and happy.

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

Norma Walton  
Encl.

P.S. A photo of our new addition, Shannon Anne, is enclosed. She arrived on December 9 weighing 8.5 pounds and we are feeling very blessed that she is growing and thriving.



THE ROSE and THISTLE  
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LAND and INVESTMENTS

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October 27, 2009

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: Your investments with us

Congratulations on your son's marriage. It sounds like the wedding was wonderful. I hope you also had an enjoyable trip in September and that your family is well.

I wanted to update you on your investments and provide some suggestions regarding the monies from Raneer that are cashing out next month. In that regard, enclosed is your Investment Summary detailing your investments with us.

1. Front Street: This investment continues to perform well. Enclosed are three quarterly distribution cheques for 2010. The investment comes up for renewal September 1, 2010 and assuming you wish to renew it, we will forward additional cheques for December 1, 2010 and all of 2011.
2. Carlton Street: Enclosed is the bound Shareholders Agreement. It is for you to keep. Please sign and return the back page in the self-addressed stamped envelope enclosed. This property is also performing very well. Enclosed are your quarterly distribution cheques for 2010.
3. Raneer Avenue: This investment is cashing out in early November, returning profits of \$16,132.50 US and \$10,755 Canadian. You had indicated your desire to roll the principal of \$75,000 US and \$50,000 Canadian along with your profits into another property with us. In that regard, enclosed is a prospectus for a new property we have just purchased and which would further diversify your investments with us.

We have recently secured a new property at the corner of Gerrard and Church kitty corner Ryerson University. The prospectus is enclosed for your information. The investment pays 7% annually, paid quarterly, plus a lump sum paid at the end of 30 months projected to total another 32.23%.

Hence if you invested your Ranee principal and profits into Gerrard, we project you would realize the following returns:

- 1. \$75,000 US plus \$16,133 US profits = \$91,133 US investment
  - a. Quarterly payments of \$1,595 US starting February 15, 2010 and ending May 15, 2012; and
  - b. Lump sum payment of \$29,372 US on May 15, 2012 plus return of your principal of \$91,133 US.
- 2. \$50,000 Canadian plus \$10,755 Canadian profits = \$60,755 investment
  - a. Quarterly payments of \$1,063 starting February 15, 2010 and ending May 15, 2012; and
  - b. Lump sum payment of \$19,581 on May 15, 2012 plus return of your principal of \$60,755.

Let me know if the above makes sense.

We thoroughly enjoy your participation on our investment team, and look forward to continuing to do business together for many years to come.

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.



Norma Walton  
Encl.



THE ROSE and THISTLE  
GROUP LTD

LAND and INVESTMENTS

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April 3, 2009

Gideon and Irene Levytam  
426 Simcoe Street Box 1411  
Niagara on the Lake, Ontario L0S 1J0

Dear Gideon and Irene,

Re: 252 Carlton Street

It was wonderful to see Gideon last Friday. As promised, enclosed are your 2009 quarterly distribution cheques from 1793530 Ontario Inc., being the corporation that owns the property. They are calculated at a rate of 10.1% per annum, paid quarterly. We will provide four more cheques in early 2010, and will forward shortly the shareholders agreement for your review and signature.

We are absolutely delighted to have you involved in another of our projects, and appreciate your being part of our investment team!

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

Norma Walton  
Encl.



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

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January 25, 2010

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: Your investment in The Old Apothecary Building Inc.

It is always a pleasure to see you. I hope you are both well.

Enclosed are your new share certificates, one for 65,000 shares worth \$65,000 Canadian and the other for 100,000 shares worth \$100,000 U.S. Also enclosed are your quarterly distribution cheques commencing February 15, 2010. The quarterly cheques for your Canadian investment are \$1,137.50 per quarter. The quarterly for your U.S. investment are \$1,750 per quarter, and are denominated in Canadian funds. At the end of 2010, we will pay you an adjustment in addition to the \$1,750 quarterly to reflect the actual exchange rate between U.S. and Canadian funds on February 15, May 15, August 15 and November 15, 2010.

We greatly appreciate having you as part of our investment team.

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

Norma Walton  
Encl.

P.S. If you could mail back the four share certificates you have for The Old Apothecary Building, I'd appreciate it.

M.



December 7, 2010

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: Your investments with us

I hope both you and your three sons and daughter-in-law are well. No doubt you are off to Israel sometime in the spring.

Enclosed is your Investment Summary detailing your investments with us:

1. Front Street: This investment continues to be incredibly steady and to be a property in demand by our tenants. Enclosed is your December 15, 2010 cheque along with your quarterly distribution cheques for 2011. The investment comes up for renewal June 1, 2012. Your December 15, 2010 cheque for \$10,153.75 is made up of the following amounts:
  - a. Your regular distribution of \$6,817.50 on your \$270,000 investment;
  - b. Your \$2,200 portion of the capital appreciation on your \$250,000 investment for the past 21 months; and
  - c. Your 15-day interest bridge payment of \$1,136.25 because we are changing the payment date on your investment from the first to the fifteenth over the next 21 months, effective December 15, 2010.
  
2. Carlton Street: Things here are also going well. The Salvation Army has moved in and loves their third floor space, and the Dance Umbrella of Ontario will begin their fixturing January 1, 2011 and will move in March 1, 2011. Hence this investment has been extended for a further twelve month period to December 1, 2011. I am enclosing your quarterly distribution cheques on this property for 2011. On December 1, 2011, once both new tenants have stabilized and we can accurately assess the capital appreciation that we have enjoyed with this property, we will provide to you your capital appreciation cheque.

3. Gerrard Street: This property is a work in progress and tracking really well. Starbucks is poised to move in late winter, early spring 2011 and elevator installation is planned for sometime in 2011. This investment matures on May 15, 2012. Enclosed are your quarterly distributions for 2011.
4. Spadina Avenue: The renovations to 241 Spadina are progressing well and tracking to budget. The freight elevator is functioning and demolition of the interior floors is proceeding apace. In mid 2011 we should be in a position to start touring prospective tenants through the property with a view to leasing it up and refinancing the property prior to the maturity date of November 15, 2012.

In addition, I am enclosing cheques to reconcile your US investments. We took the exchange rates on the payment dates and prepared one cheque from each investment to reimburse you for the difference between the value of the U.S. dollar and the Canadian dollar on those dates.

For your \$100,000 US investment in Gerrard, you were entitled to \$1,750 per quarter on February 15, May 15, August 15 and November 15. The relevant exchange rates are set out below:

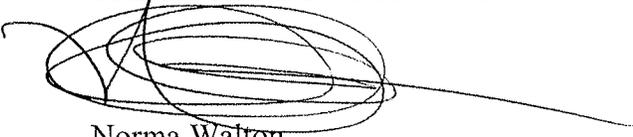
1.	February 15, 2010:	Exchange rate: 1.0427	Difference: \$74.73
2.	May 15, 2010:	Exchange rate: 1.0400	Difference: \$70.00
3.	August 15, 2010:	Exchange rate: 1.0429	Difference: \$75.08
4.	November 15, 2010:	Exchange rate: 1.0064	Difference: \$11.20
Total: \$231.01			

For your \$20,000 US investment in Front Street, you were entitled to \$505 per quarter on September 1 and December 1. The relevant exchange rates are set out below:

1.	September 1, 2010:	Exchange rate: 1.05937	Difference: \$29.98
2.	December 1, 2010:	Exchange rate: 1.01808	Difference: \$9.13
Total: \$39.11			

We greatly appreciate your participation on our investment team, and look forward to continuing to do business together for many years to come. We wish you all the best over the holidays and in 2011.

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.



Norma Walton  
Encl.



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

96

May 11, 2011

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: 14 College Street

Welcome to our 14 College Street investment team. Enclosed is your share certificate evidencing you 35,000 shares in exchange for your \$35,000 investment, and your further 10,000 shares in exchange for your \$10,000 US investment. Also enclosed is your updated statement of investments.

Things are thus far tracking well with the medical tenant who is interested in renting the entire building. I will let you know if we are able to enter into an agreement with them as that would make this project even better than it already is.

We'll send your quarterly cheques under separate cover. Have a super day.

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

Norma Walton  
Encl.



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

97

July 18, 2011

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: 14 College Street

I hope you are both well and having a marvelous summer. I am enclosing your quarterly distribution cheques for your \$45,000 investment in College Lane Limited, the company that owns 14 College. We are currently negotiating with two restaurant groups who want to occupy the ground floor, and everything is going well thus far.

Thank you for being part of our investment team!

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

Norma Walton  
Encl.

RECEIVED 2 CHEQUES of \$900 EACH  
DATED JULY-15-2011  
OCTOBER-15-2011



THE ROSE and THISTLE  
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LAND and INVESTMENTS

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September 23, 2011

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: 14 College Street

It is always nice to see you, Gideon. I hope you and Irene are re-adjusting to our time zone. You'll be adjusted just in time to hop on a plane to Turkey!

Enclosed is your share certificate for 11,352 preferred shares in College Lane Ltd. That along with the share certificate delivered today for 43,648 will bring your total investment in College Lane to \$100,000, \$90,000 in Canadian funds and \$10,000 in U.S. funds. Also enclosed is your distribution cheque dated October 15, 2011 related to this additional investment.

Thank you for being part of our investment team. Have a lovely time overseas!

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

Norma Walton  
Encl.



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

99

February 16, 2012

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: Your investment in The Old Apothecary Building Inc.

It is always a pleasure to speak with you. I hope you are both well.

Enclosed are your last two quarterly cheques for 66 Gerrard dated February 15 and May 15. You'll note we have voluntarily increased the distribution to 8% per annum instead of 7% given that the property is now stable and generating a healthy income. We are just working on our refinancing to pay you out and anticipate cashing your holdings out around May 15, 2012 with capital plus your portion of capital appreciation.

This has been a successful investment all around. We'll send you our Kelvin proposal shortly for your review as if you wished you could roll your investment from Gerrard into Kelvin.

Thank you for being part of our investment team.

Yours truly,

THE ROSE AND THISTLE GROUP LTD



Norma Walton

Encl



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

100

December 18, 2012

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: 14 College Street

It was great to see both of you a couple of weeks ago and to hear how well you and your family are doing. We have greatly appreciated your involvement in our 14 College Street investment and are happy with the returns the property has generated.

Enclosed is a cheque for \$1,420. I confirm you are in receipt of your new share certificate in Highway 7 already. The enclosed plus the share certificate you've received fully pay out your College Street investment. If you could mail back to us the College Lane share certificate evidencing your 100,000 shares, we would appreciate it.

Congratulations on your investment returns. It is a pleasure having you as part of our investor team. I'll forward post-dated cheques in 2013 related to your new investment in Highway 7.

I hope you have a relaxing and enjoyable holiday.

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

Norma Walton  
Encl.



THE ROSE and THISTLE  
GROUP LTD  
LAND and INVESTMENTS

101

July 22, 2012

Gideon and Irene Levytam  
426 Simcoe Street  
Box 1411  
Niagara-on-the-Lake, ON L0S 1J0

Dear Gideon and Irene,

Re: Your Leslie Street investment

I hope you are both doing incredibly well and that your recently acquired new house is great. Welcome aboard our investment team at 1131A Leslie Street. You own 200,000 preferred shares in Lesliebrook Holdings Ltd., the company that owns 1131A Leslie Street.

As discussed, your \$165,000 investment in The Old Apothecary Building has now cashed out resulting in profits of \$56,925 over and above the quarterly distributions you've already received. We paid out to you the sum of \$21,925 in May 2012 and have rolled the balance of \$200,000 into Leslie Street as discussed.

Enclosed is an updated Statement of Investments along with your share certificate evidencing your 200,000 shares in Lesliebrook Holdings Ltd. Also enclosed are two cheques, the first in the amount of \$3,320.55 being for the period May 15<sup>th</sup> to July 15<sup>th</sup> and the second in the normal quarterly amount of \$5,050 for the period July 16<sup>th</sup> to October 15<sup>th</sup>. The investment cashes out April 15, 2014.

The next investment that is scheduled to cash out is your investment in College Lane Ltd. That investment of \$100,000 is scheduled to cash out on October 31, 2012. Prior to that date, I'll provide to you a few options if you wish to roll that money into a new investment.

Thank you for being part of our investment team. We wish you a wonderful rest of summer!

Yours truly,  
THE ROSE AND THISTLE GROUP LTD.

Norma Walton  
Encl.

**TAB G**

**THE ROSE AND THISTLE GROUP LTD.**  
**Statement of Investments**  
**GIDEON AND IRENE LEVYTAM**  
**October 27, 2009**

Quantity of shares	Type of shares	Company	Currency:	Maturity Date	Current value
75,000	Common shares	1304362 Ontario Inc.	U.S.	n/a	\$91,132.50
50,000	Common shares	1304362 Ontario Inc.	Canadian	n/a	\$60,755.00
250,000	Preferred shares	Front Church Properties Limited	Canadian	September 1, 2010	\$250,000.00
30,000	Preferred shares	1793530 Ontario Inc.	Canadian	December 1, 2010	\$30,000.00
<b>Total Portfolio Market Value:</b>					<b>\$431,887.50</b>

This is Exhibit 5 referred to in the  
 affidavit of Gideon & Irene Levytam  
 sworn before me, this 26<sup>th</sup>  
 day of January ..... 2010

*A. Smy*  
 .....  
 COMMISSIONER FOR TAKING AFFIDAVITS

**THE ROSE AND THISTLE GROUP LTD.**  
**Statement of Investments**  
**GIDEON AND IRENE LEVYTAM**  
**December 31, 2009**

<b>Quantity of shares</b>	<b>Type of shares</b>	<b>Company</b>	<b>Currency:</b>	<b>Maturity Date</b>	<b>Current value</b>
91,133	Preferred shares	The Old Apothecary Building Inc.	U.S.	May 15, 2012	\$91,133.00
60,755	Preferred shares	The Old Apothecary Building Inc.	Canadian	May 15, 2012	\$60,755.00
250,000	Preferred shares	Front Church Properties Limited	Canadian	September 1, 2010	\$250,000.00
40,000	Preferred shares	1793530 Ontario Inc.	Canadian	December 1, 2010	\$40,000.00
<b>Total Portfolio Market Value:</b>					<b>\$441,888.00</b>

**THE ROSE AND THISTLE GROUP LTD.  
30 Hazelton Avenue, Toronto, Ontario, M5R 2E2**

**Statement of Investments  
GIDEON AND IRENE LEVYTAM**

~~December 7, 2010~~

<b>Quantity of shares</b>	<b>Type of shares</b>	<b>Company</b>	<b>Currency:</b>	<b>Maturity Date</b>	<b>Current value</b>
100,000	Preferred shares	The Old Apothecary Building Inc.	U.S.	May 15, 2012	\$100,000.00
65,000	Preferred shares	The Old Apothecary Building Inc.	Canadian	May 15, 2012	\$65,000.00
250,000	Preferred shares	Front Church Properties Limited	Canadian	June 1, 2012	\$250,000.00
20,000	Preferred shares	Front Church Properties Limited	U.S.	June 1, 2012	\$20,000.00
40,000	Preferred shares	1793530 Ontario Inc.	Canadian	December 1, 2010	\$40,000.00
50,000	Preferred shares	Twin Dragons Corporation	Canadian	November 15, 2013	\$50,000.00
<b>Total Portfolio Market Value:</b>					<b>\$525,000.00</b>

**THE ROSE AND THISTLE GROUP LTD.**  
**30 Hazelton Avenue, Toronto, Ontario, M5R 2E2**

**Statement of Investments**  
**GIDEON AND IRENE LEVYTAM**  
 May 11, 2011

<b>Quantity of shares</b>	<b>Type of shares</b>	<b>Company</b>	<b>Currency:</b>	<b>Maturity Date</b>	<b>Current value</b>
100,000	Preferred shares	The Old Apothecary Building Inc.	U.S.	May 15, 2012	\$100,000.00
65,000	Preferred shares	The Old Apothecary Building Inc.	Canadian	May 15, 2012	\$65,000.00
250,000	Preferred shares	Front Church Properties Limited	Canadian	June 1, 2012	\$250,000.00
20,000	Preferred shares	Front Church Properties Limited	U.S.	June 1, 2012	\$20,000.00
40,000	Preferred shares	1793530 Ontario Inc.	Canadian	September 1, 2011	\$40,000.00
50,000	Preferred shares	Twin Dragons Corporation	Canadian	November 15, 2013	\$50,000.00
35,000	Preferred shares	College Lane Ltd.	Canadian	April 30, 2012	\$35,000.00
10,000	Preferred shares	College Lane Ltd.	U.S.	April 30, 2012	\$10,000.00
<b>Total Portfolio Market Value:</b>					<b>\$570,000.00</b>

**THE ROSE AND THISTLE GROUP LTD.**  
**30 Hazelton Avenue, Toronto, Ontario, M5R 2E2**

**Statement of Investments**  
**GIDEON AND IRENE LEVYTAM**  
**September 23, 2011**

<b>Quantity of shares</b>	<b>Type of shares</b>	<b>Company</b>	<b>Currency:</b>	<b>Maturity Date</b>	<b>Current value</b>
100,000	Preferred shares	The Old Apothecary Building Inc.	U.S.	May 15, 2012	\$100,000.00
65,000	Preferred shares	The Old Apothecary Building Inc.	Canadian	May 15, 2012	\$65,000.00
250,000	Preferred shares	Front Church Properties Limited	Canadian	June 1, 2012	\$250,000.00
20,000	Preferred shares	Front Church Properties Limited	U.S.	June 1, 2012	\$20,000.00
50,000	Preferred shares	Twin Dragons Corporation	Canadian	November 15, 2013	\$50,000.00
90,000	Preferred shares	College Lane Ltd.	Canadian	October 31, 2012	\$90,000.00
10,000	Preferred shares	College Lane Ltd.	U.S.	October 31, 2012	\$10,000.00
<b>Total Portfolio Market Value:</b>					<b>\$585,000.00</b>

**THE ROSE AND THISTLE GROUP LTD.**  
**30 Hazelton Avenue, Toronto, Ontario, M5R 2E2**

**Statement of Investments**  
**GIDEON AND IRENE LEVYTAM**

~~14 Feb 12~~

Quantity of shares	Type of shares	Company	Currency:	Maturity Date	Quarterly payments	2012 payment dates	Current value
100,000	Preferred shares	The Old Apothecary Building Inc.	U.S.	May 15, 2012	\$2,000.00	Feb 15, May 15	\$100,000.00
65,000	Preferred shares	The Old Apothecary Building Inc.	Canadian	May 15, 2012	\$1,300.00	Feb 15, May 15	\$65,000.00
250,000	Preferred shares	Front Church Properties Limited	Canadian	March 1, 2014	\$6,312.50	Mar 15, June 15, Sep 15 and Dec 15	\$250,000.00
20,000	Preferred shares	Front Church Properties Limited	U.S.	March 1, 2014	\$505.00	Mar 15, June 15, Sep 15 and Dec 15	\$20,000.00
50,000	Preferred shares	Twin Dragons Corporation	Canadian	November 15, 2013	not applicable		\$50,000.00
90,000	Preferred shares	College Lane Ltd.	Canadian	October 31, 2012	\$1,800.00	Jan 15, Apr 15 July 15, Oct 15	\$90,000.00
10,000	Preferred shares	College Lane Ltd.	U.S.	October 31, 2012	\$200.00	Jan 15, Apr 15 July 15, Oct 15	\$10,000.00
<b>Total Portfolio Market Value:</b>							<b>\$585,000.00</b>

**THE ROSE AND THISTLE GROUP LTD.**  
**30 Hazelton Avenue, Toronto, Ontario, M5R 2E2**

**Statement of Investments**  
**GIDEON AND IRENE LEVYTAM**  
 22-Jul-12

<b>Number of shares</b>	<b>Type of shares</b>	<b>Company</b>	<b>Currency:</b>	<b>Maturity Date</b>	<b>Quarterly payments</b>	<b>Payment dates 2012</b>	<b>Current value</b>
200,000	Preferred	Lesliebrook Holdings Ltd.	Canadian	April 15, 2014	\$4,000.00	July 15, October 15	\$200,000.00
250,000	Preferred	Front Church Properties Limited	Canadian	March 1, 2014	\$6,312.50	Mar 15, June 15, Sep 15 and Dec 15	\$250,000.00
20,000	Preferred	Front Church Properties Limited	U.S.	March 1, 2014	\$505.00	Mar 15, June 15, Sep 15 and Dec 15	\$20,000.00
50,000	Preferred	Twin Dragons Corporation	Canadian	November 15, 2013	not applicable		\$50,000.00
90,000	Preferred	College Lane Ltd.	Canadian	October 31, 2012	\$1,800.00	Jan 15, Apr 15 July 15, Oct 15	\$90,000.00
10,000	Preferred	College Lane Ltd.	U.S.	October 31, 2012	\$200.00	Jan 15, Apr 15 July 15, Oct 15	\$10,000.00
<b>Total Portfolio Market Value:</b>							<b>\$620,000.00</b>

Note:

From The Old Apothecary investment of \$165,000, the sum of \$21,925 was paid out May 15, 2012 and the balance of \$200,000 was rolled into Lesliebrook Holdings Ltd.

**THE ROSE AND THISTLE GROUP LTD.**  
**30 Hazelton Avenue, Toronto, Ontario, M5R 2E2**

**Statement of Investments**  
**GIDEON AND IRENE LEVYTAM**  
~~26 Feb 13~~

<b>Number of shares</b>	<b>Type of shares</b>	<b>Company</b>	<b>Currency:</b>	<b>Maturity Date</b>	<b>Quarterly payments</b>	<b>Payment dates 2013</b>	<b>Current value</b>
200,000	Preferred	Lesliebrook Holdings Ltd.	Canadian	April 15, 2014	\$4,000.00	Jan 15, Apr 15, Jul 15, Oct 15	\$200,000.00
250,000	Preferred	Front Church Properties Limited	Canadian	March 1, 2014	\$6,312.50	Mar 15, June 15, Sep 15 and Dec 15	\$250,000.00
20,000	Preferred	Front Church Properties Limited	U.S.	March 1, 2014	\$505.00	Mar 15, June 15, Sep 15 and Dec 15	\$20,000.00
50,000	Preferred	Twin Dragons Corporation	Canadian	November 15, 2013	not applicable		\$50,000.00
99,000	Preferred	Royal Agincourt Corp.	Canadian	April 15, 2014	\$2,499.75	Jan 15, Apr 15 July 15, Oct 15	\$99,000.00
11,000	Preferred	Royal Agincourt Corp.	U.S.	April 15, 2014	\$277.75	Jan 15, Apr 15 July 15, Oct 15	\$11,000.00
<b>Total Portfolio Market Value:</b>							<b>\$630,000.00</b>

Note:

From your College Lane Ltd. investment of \$100,000 the sum of \$1,420 was paid out November 30, 2012 and the balance of \$110,000 was rolled into Royal Agincourt Corp.

**THE ROSE AND THISTLE GROUP LTD.**  
**30 Hazelton Avenue, Toronto, Ontario, M5R 2E2**

**Statement of Investments**  
**GIDEON AND IRENE LEVYTAM**  
~~10-Oct-13~~

<b>Number of shares</b>	<b>Type of shares</b>	<b>Company</b>	<b>Currency:</b>	<b>Maturity Date</b>	<b>Quarterly payments</b>	<b>Payment dates 2013</b>	<b>Current value</b>
200,000	Preferred s	Lesliebrook Holdings Ltd.	Canadian	April 15, 2014	\$4,000.00	Jan 15, Apr 15, Jul 15, Oct 15	\$200,000.00
250,000	Preferred s	Front Church Properties Limited	Canadian	March 1, 2014	\$6,312.50	Mar 15, June 15, Sep 15 and Dec 15	\$250,000.00
20,000	Preferred s	Front Church Properties Limited	U.S.	March 1, 2014	\$505.00	Mar 15, June 15, Sep 15 and Dec 15	\$20,000.00
199,000	Preferred s	Richmond East Properties Ltd.	Canadian	October 15, 2013	\$3,980.00	Jan 15, Apr 15, Jul 15, Oct 15	\$199,000.00
46,000	Preferred s	Richmond East Properties Ltd.	U.S.	October 15, 2015	\$920.00	Jan 15, Apr 15, Jul 15, Oct 15	\$46,000.00
<b>Total Portfolio Market Value:</b>							<b>\$715,000.00</b>

**TAB H**

This is Exhibit H referred to in the  
 affidavit of Gideon F. Freese Leysman  
 sworn before me, this 26<sup>th</sup>  
 day of January ..... 2016.....

**Distribution Cheques from Norma**

*Handwritten signature*  
 A COMMISSIONER FOR TAKING AFFIDAVITS

Investment Property	Number	Date	Payment
1793530 Ontario Inc.	3	06/01/2009	\$523.30
1793530 Ontario Inc.	6	09/01/2009	\$757.50
1793530 Ontario Inc.	9	12/01/2009	\$757.50
1793530 Ontario Inc.	59	03/03/2010	\$757.50
1793530 Ontario Inc.	60	06/01/2010	\$757.50
1793530 Ontario Inc.	61	09/01/2010	\$757.50
1793530 Ontario Inc.	62	12/01/2010	\$757.50
1793530 Ontario Inc.	259	03/01/2011	\$1,010.00
1793530 Ontario Inc.	260	06/01/2011	\$1,010.00
1793530 Ontario Inc.	261	09/01/2011	\$1,010.00
1793530 Ontario Inc.	262	12/01/2011	\$1,010.00
The Old Apothecary	29	02/15/2010	\$1,137.50
The Old Apothecary	30	05/15/2010	\$1,137.50
The Old Apothecary	31	08/15/2010	\$1,137.50
The Old Apothecary	32	11/15/2010	\$1,137.50
The Old Apothecary (66 Gerrard St. E)	33	02/15/2010	\$1,750.00
The Old Apothecary (66 Gerrard St. E)	34	05/15/2010	\$1,750.00
The Old Apothecary (66 Gerrard St. E)	35	08/15/2010	\$1,750.00
The Old Apothecary (66 Gerrard St. E)	36	11/15/2010	\$1,750.00
The Old Apothecary	268	02/15/2011	\$1,750.00
The Old Apothecary	269	02/15/2011	\$1,137.50
The Old Apothecary	270	05/15/2011	\$1,750.00
The Old Apothecary	271	05/15/2011	\$1,137.50
The Old Apothecary	272	08/15/2011	\$1,750.00
The Old Apothecary	273	08/15/2011	\$1,137.50
The Old Apothecary	274	11/15/2011	\$1,750.00
The Old Apothecary	275	11/15/2011	\$1,137.50
The Old Apothecary	682	02/15/2012	\$3,300.00
The Old Apothecary	683	05/15/2012	\$3,300.00
Front Church	2147	03/01/2010	\$6,312.50
Front Church	2162	06/01/2010	\$6,312.50
Front Church	2177	09/01/2010	\$6,312.50
Front Church	2548	12/15/2010	\$10,153.75
Front Church	2549	01/12/2011	\$39.11
Front Church	2550	03/15/2011	\$6,817.50
Front Church	2551	06/15/2011	\$6,817.50
Front Church	2552	09/15/2011	\$6,817.50
Front Church	2553	12/15/2011	\$6,817.50
Front Church	3270	03/15/2012	\$6,817.50
Front Church	3269	06/15/2012	\$6,817.50
Front Church	3271	09/15/2012	\$6,817.50
Front Church	3272	12/15/2012	\$6,817.50

Front Church	3579	03/15/2013	\$6,817.50
Front Church	3584	06/15/2013	\$6,817.50
Front Church	3589	09/15/2013	\$6,817.50
Front Church (Joab Levytam)	3184	03/15/2012	\$378.75
Front Church (Joab Levytam)	3185	06/15/2012	\$378.75
Front Church (Joab Levytam)	3186	09/15/2012	\$378.75
Front Church (Joab Levytam)	3187	12/15/2012	\$378.75
Front Church (Joab Levytam)	3595	12/15/2013	\$378.75
Front Church (Joab Levytam)	3585	06/15/2013	\$378.75
College Lane Ltd.	4	07/15/2011	\$900.00
College Lane Ltd.	11	10/15/2011	\$900.00
College Lane Ltd.	42	10/15/2011	\$430.00
College Lane Ltd.	44	10/15/2011	\$54.74
College Lane Ltd.	99	01/15/2012	\$2,000.00
College Lane Ltd.	102	04/15/2012	\$2,000.00
College Lane Ltd.	103	07/15/2012	\$2,000.00
College Lane Ltd.	104	10/15/2012	\$2,000.00
College Lane Ltd.	224	11/30/2012	\$1,420.00
Leslie Brook Holdings Inc.	42	07/15/2012	\$3,320.55
Leslie Brook Holdings Inc.	43	10/15/2012	\$5,050.00
Leslie Brook Holdings Inc.	107	01/15/2013	\$5,050.00
Leslie Brook Holdings Inc.	118	04/15/2013	\$5,050.00
Leslie Brook Holdings Inc.	129	07/15/2013	\$5,050.00
Leslie Brook Holdings Inc.	140	10/15/2013	\$5,050.00
Royal Agincourt Corp.	170	01/15/2013	\$1,369.73
Royal Agincourt Corp.	181	04/15/2013	\$2,777.50
Royal Agincourt Corp.	192	07/15/2013	\$2,777.50
Royal Agincourt Corp.	203	10/15/2013	\$2,777.50

Total Distribution Received

\$193,431.18

<b>Re-issued, Held Back, NSF:</b>			
The Old Apothecary (Re-issued Cheque)	58	11/15/2010	\$1,750.00
Front Church (held back)	3594	12/15/2013	\$6,817.50
Front Church (held back)	3968	03/15/2014	\$6,817.50
Front Church (Joab Levytam) nsf?	3590	09/15/2013	\$378.75
Front Church (Joab Levytam) - held back	3595	12/15/2013	\$378.75
Rose & Thistle Grp.(nsf)	10178	10/15/2013	\$5,050.00
Rose & Thistle Grp. (nsf)	572	03/15/2014	\$11,236.25

Gideon and Irene Levytam

6/1/2009

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
06/01/2009	Bill		523.30	523.30		523.30
				Cheque Amount		523.30

117

Cash Mar 30 - June 01, 2009

523.30

1793530 ONTARIO INC.

Gideon and Irene Levytam

9/1/2009

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
09/01/2009	Bill		757.50	757.50		757.50
				Cheque Amount		757.50

Cash

757.50

1793530 ONTARIO INC.

Gideon and Irene Levytam

12/1/2009

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
12/01/2009	Bill		757.50	757.50		757.50
				Cheque Amount		757.50

Cash

757.50



**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

6/1/2010

2162

Date      Type      Reference  
06/01/2010 Bill      Front St. Investment

Original Amt.  
6,312.50

Balance Due      Discount  
6,312.50  
Cheque Amount

Payment 15  
6,312.50  
6,312.50

Cash                      Front St. Investment

6,312.50

**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

3/1/2010

2147

Date      Type      Reference  
03/01/2010 Bill      Front St. Investment

Original Amt.  
6,312.50

Balance Due      Discount  
6,312.50  
Cheque Amount

Payment  
6,312.50  
6,312.50

Cash                      Front St. Investment

6,312.50

**1793530 ONTARIO INC.**

Gideon and/or Irene Levytam

12/1/2010

62

Date      Type      Reference  
12/01/2010 Bill      Carlton Investment

Original Amt.  
757.50

Balance Due      Discount  
757.50  
Cheque Amount

Payment  
757.50  
757.50

Cash                      Carlton Investment

757.50

**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

9/1/2010

**2177**

116

Date	Type	Reference
09/01/2010	Bill	Front St. Investment

Original Amt.
6,312.50

Balance Due	Discount
6,312.50	
Cheque Amount	

Payment
6,312.50
6,312.50

Cash	Front St. Investment
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6,312.50

**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

12/15/2010

**2548**

Date	Type	Reference
12/15/2010	Bill	

Original Amt.
10,153.75

Balance Due	Discount
10,153.75	
Cheque Amount	

Payment
10,153.75
10,153.75

Cash

10,153.75

**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

1/1/2011

**2549**

Date	Type	Reference
01/01/2011	Bill	

Original Amt.
39.11

Balance Due	Discount
39.11	
Cheque Amount	

Payment
39.11
39.11

Cash

39.11

**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

9/15/2011

2552

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
09/15/2011	Bill		6,817.50	6,817.50		6,817.50
				Cheque Amount		6,817.50

117

Cash						6,817.50
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**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

6/15/2011

2551

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
06/15/2011	Bill		6,817.50	6,817.50		6,817.50
				Cheque Amount		6,817.50

Cash						6,817.50
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**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

3/15/2011

2550

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
03/15/2011	Bill		6,817.50	6,817.50		6,817.50
				Cheque Amount		6,817.50

Cash						6,817.50
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**THE OLD APOTHECARY BUILDING**

Gideon and/or Irene Levytam

5/15/2010

30

1,137.50 18

Cash 66 Gerrard St. E. Investment

1,137.50

**THE OLD APOTHECARY BUILDING**

Gideon and/or Irene Levytam

2/15/2010

29

1,137.50

Cash 66 Gerrard St. E. Investment

1,137.50

**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

12/15/2011

2553

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
12/15/2011	Bill		6,817.50	6,817.50		6,817.50
				Cheque Amount		6,817.50

Cash

6,817.50

**THE OLD APOTHECARY BUILDING**  
Gideon and/or Irene Levytam

5/15/2010

66 Gerrard St. E. Investment

34  
1,750.00 119

Cash                      66 Gerrard St. E. Investment

1,750.00

**THE OLD APOTHECARY BUILDING**  
Gideon and/or Irene Levytam

2/15/2010

66 Gerrard St. E. Investment

1,750.00

33

Cash                      66 Gerrard St. E. Investment

1,750.00

**THE OLD APOTHECARY BUILDING**  
Gideon and/or Irene Levytam

11/15/2010

66 Gerrard St. E. Investment

1,137.50

32

Cash                      66 Gerrard St. E. Investment

1,137.50

**THE OLD APOTHECARY BUILDING**

Gideon and/or Irene Levytam

11/15/2010

66 Gerrard St. E. Investment

36  
1,750.00 120

Cash                      66 Gerrard St. E. Investment

1,750.00

**THE OLD APOTHECARY BUILDING**

Gideon and/or Irene Levytam

8/15/2010

66 Gerrard St. E. Investment

35

1,750.00

Cash                      66 Gerrard St. E. Investment

1,750.00

**THE OLD APOTHECARY BUILDING**

Gideon and/or Irene Levytam

8/15/2010

66 Gerrard St. E. Investment

31

1,137.50

Cash                      66 Gerrard St. E. Investment

1,137.50

RE ISSUED  
CHECK.

Cash 66 Gerrard St. E. Investment 1,750.00

THE OLD APOTHECARY BUILDING  
Gideon and/or Irene Levytam.

2/15/2011

268

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
02/15/2011	Bill		1,750.00	1,750.00		1,750.00
				Cheque Amount		1,750.00

Cash 1,750.00

THE OLD APOTHECARY BUILDING  
Gideon and/or Irene Levytam.

2/15/2011

269

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
02/15/2011	Bill		1,137.50	1,137.50		1,137.50
				Cheque Amount		1,137.50

Cash 1,137.50

**THE OLD APOTHECARY BUILDING**  
Gideon and/or Irene Levytam.

5/15/2011

270

Date      Type      Reference  
05/15/2011    Bill

Original Amt.  
1,750.00

Balance Due      Discount  
1,750.00  
Cheque Amount

Payment  
1,750.00  
1,750.00 22

Cash 1,750.00

**THE OLD APOTHECARY BUILDING**  
Gideon and/or Irene Levytam.

5/15/2011

271

Date      Type      Reference  
05/15/2011    Bill

Original Amt.  
1,137.50

Balance Due      Discount  
1,137.50  
Cheque Amount

Payment  
1,137.50  
1,137.50

Cash 1,137.50

**THE OLD APOTHECARY BUILDING**  
Gideon and/or Irene Levytam.

8/15/2011

272

Date      Type      Reference  
08/15/2011    Bill

Original Amt.  
1,750.00

Balance Due      Discount  
1,750.00  
Cheque Amount

Payment  
1,750.00  
1,750.00

Cash 1,750.00

**THE OLD APOTHECARY BUILDING**  
Gideon and/or Irene Levytam.

8/15/2011

273

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
08/15/2011	Bill		1,137.50	1,137.50		1,137.50
				Cheque Amount		1,137.50

12

Cash 1,137.50

**THE OLD APOTHECARY BUILDING**  
Gideon and/or Irene Levytam.

11/15/2011

274

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
11/15/2011	Bill		1,750.00	1,750.00		1,750.00
				Cheque Amount		1,750.00

Cash 1,750.00

**THE OLD APOTHECARY BUILDING**  
Gideon and/or Irene Levytam.

11/15/2011

275

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
11/15/2011	Bill		1,137.50	1,137.50		1,137.50
				Cheque Amount		1,137.50

Cash 1,137.50

**THE OLD APOTHECARY BUILDING**

Gideon and/or Irene Levytam.

5/15/2012

**683**

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
05/15/2012	Bill	05-15-2012	3,300.00	3,300.00		3,300.00
				Cheque Amount		3,300.00

**124**

Cash						3,300.00
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**THE OLD APOTHECARY BUILDING**

Gideon and/or Irene Levytam.

2/15/2012

**682**

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
02/15/2012	Bill	02-15-2012	3,300.00	3,300.00		3,300.00
				Cheque Amount		3,300.00

Cash						3,300.00
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**COLLEGE LANE LTD.**

Gideon or Irene Levytam

7/15/2011

**4**

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
05/18/2011	Bill	Levy-11	900.00	900.00		900.00
				Cheque Amount		900.00

Bank	Re. Prefereed shares					900.00
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COLLEGE LANE LTD.

11

Gideon or Irene Levytam

10/15/2011

Date	Type	Reference
05/18/2011	Bill	Levy-11

Original Amt.
900.00

Balance Due	Discount
900.00	
Cheque Amount	

Payment
900.00
900.00

125

Bank	Re. Prefereed shares

900.00

COLLEGE LANE LTD.

42

Gideon or Irene Levytam

10/15/2011

\$43648 for 45 days

430.50

Bank	Interest 45days

430.50

COLLEGE LANE LTD.

44

Gideon and Irene Levytam

10/15/2011

54.74

Bank	per diem interest 22 days

54.74

COLLEGE LANE LTD.

99

Gideon and Irene Levytam

1/15/2012

Date	Type	Reference
01/15/2012	Bill	JAN 15 2012

Original Amt.
2,000.00

Balance Due	Discount
2,000.00	
Cheque Amount	

Payment
2,000.00
2,000.00

126

Bank

2,000.00

COLLEGE LANE LTD.

102

Gideon and Irene Levytam

4/15/2012

Date	Type	Reference
04/15/2012	Bill	APR 15 2012

Original Amt.
2,000.00

Balance Due	Discount
2,000.00	
Cheque Amount	

Payment
2,000.00
2,000.00

Bank

2,000.00

COLLEGE LANE LTD.

103

Gideon and Irene Levytam

7/15/2012

Date	Type	Reference
04/15/2012	Bill	JUL 15 2012

Original Amt.
2,000.00

Balance Due	Discount
2,000.00	
Cheque Amount	

Payment
2,000.00
2,000.00

Bank

2,000.00

**COLLEGE LANE LTD.**

Gideon and Irene Levytam

10/15/2012

104  
127  
107

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
10/15/2012	Bill	OCT 15 2012	2,000.00	2,000.00		2,000.00
				Cheque Amount		2,000.00

Bank						2,000.00
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**COLLEGE LANE LTD.**

Gideon and Irene Levytam

11/30/2012

224

		Preferred shares interest				1,420.00
--	--	---------------------------	--	--	--	----------

Bank		Interest				1,420.00
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**1793530 ONTARIO INC.**

Gideon and/or Irene Levytam

3/1/2011

259

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
03/01/2011	Bill		1,010.00	1,010.00		1,010.00
				Cheque Amount		1,010.00

Cash						1,010.00
------	--	--	--	--	--	----------

1793530 ONTARIO INC.

Gideon and/or Irene Levytam

6/1/2011

260

128

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
06/01/2011	Bill		1,010.00	1,010.00		1,010.00
				Cheque Amount		1,010.00

Cash 1,010.00

1793530 ONTARIO INC.

Gideon and/or Irene Levytam

9/1/2011

261

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
09/01/2011	Bill		1,010.00	1,010.00		1,010.00
				Cheque Amount		1,010.00

Cash 1,010.00

1793530 ONTARIO INC.

Gideon and/or Irene Levytam

12/1/2011

262

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
12/01/2011	Bill		1,010.00	1,010.00		1,010.00
				Cheque Amount		1,010.00

Cash 1,010.00

**LESLIEBROOK HOLDINGS LTD.**

Gideon and/or Irene Levytam

7/15/2012

42  
3,320.55 129

Bank Re: Lesliebrook Holdings 3,320.55

**LESLIEBROOK HOLDINGS LTD.**

Gideon and/or Irene Levytam

10/15/2012

43  
5,050.00

Bank Re: LeslieBrook Holdings 5,050.00

**LESLIEBROOK HOLDINGS LTD.**

Gideon or Irene Levytam

1/15/2013

107

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
01/15/2013	Bill	Shareholder 2013	20,200.00	5,050.00		5,050.00
				Cheque Amount		5,050.00

Bank 5,050.00

LESLIEBROOK HOLDINGS LTD.

118

Gideon or Irene Levytam

4/15/2013

Date	Type	Reference
01/15/2013	Bill	Shareholder 2013

Original Amt.
20,200.00

Balance Due	Discount
5,050.00	
Cheque Amount	

Payment
5,050.00
5,050.00

130

Bank

5,050.00

LESLIEBROOK HOLDINGS LTD.

129

Gideon or Irene Levytam

7/15/2013

Date	Type	Reference
01/15/2013	Bill	Shareholder 2013

Original Amt.
20,200.00

Balance Due	Discount
5,050.00	
Cheque Amount	

Payment
5,050.00
5,050.00

Bank

5,050.00

LESLIEBROOK HOLDINGS LTD.

140

Gideon or Irene Levytam

10/15/2013

Date	Type	Reference
01/15/2013	Bill	Shareholder 2013

Original Amt.
20,200.00

Balance Due	Discount
5,050.00	
Cheque Amount	

Payment
5,050.00
5,050.00

Bank

5,050.00

Lesliebrook cheque retirement

OCT-21-2013

- RETURNED CHEQUE \$5,050.00  
- ANOTHER RETURNED CHEQUE \$2,777.50

0619-5204326 Chequi Re: Lesliebrook Holdings

5,050.00

ROSE AND THISTLE PROPERTIES LTD.

Gideon and Irene Levytam

3/15/2014

572

11,236.25

MARCH-21-2014  
CHECK RETURNED

Bank

Re. investment distributions

11,236.25

FRONT CHURCH PROPERTIES LIMITED

Gideon and/or Irene Levytam

3/15/2012

3270

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
06/15/2012	Bill	JUN 15 2012	6,817.50	6,817.50		6,817.50
				Cheque Amount		6,817.50

Cash

INVESTOR CHEQUE

6,817.50

**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

6/15/2012

**3269**

Date	Type	Reference
03/15/2012	Bill	MAR 15 2012

Original Amt.
6,817.50

Balance Due	Discount
6,817.50	
Cheque Amount	

Payment	132
6,817.50	
6,817.50	

Cash	INVESTOR CHEQUE	6,817.50
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**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

9/15/2012

**3271**

Date	Type	Reference
09/15/2012	Bill	SEP 15 2012

Original Amt.
6,817.50

Balance Due	Discount
6,817.50	
Cheque Amount	

Payment
6,817.50
6,817.50

Cash	INVESTOR CHEQUE	6,817.50
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**FRONT CHURCH PROPERTIES LIMITED**

Gideon and/or Irene Levytam

12/15/2012

**3272**

Date	Type	Reference
12/15/2012	Bill	DEC 15 2012

Original Amt.
6,817.50

Balance Due	Discount
6,817.50	
Cheque Amount	

Payment
6,817.50
6,817.50

Cash	INVESTOR CHEQUE	6,817.50
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**FRONT CHURCH PROPERTIES LIMITED**

3579

Gideon and Irene Levytam

3/15/2013

Date            Type        Reference  
03/15/2013    Bill        MAR 15 2013

Original Amt.  
6,817.50

Balance Due    Discount  
6,817.50

Payment  
6,817.50

133

Cheque Amount

6,817.50

Cash

INVESTOR CHEQUE

6,817.50

**FRONT CHURCH PROPERTIES LIMITED**

3584

Gideon and Irene Levytam

6/15/2013

Date            Type        Reference  
06/15/2013    Bill        JUNE 15 2013

Original Amt.  
6,817.50

Balance Due    Discount  
6,817.50

Payment  
6,817.50

Cheque Amount

6,817.50

Cash

INVESTOR CHEQUE

6,817.50

**FRONT CHURCH PROPERTIES LIMITED**

3589

Gideon and Irene Levytam

9/15/2013

Date            Type        Reference  
09/15/2013    Bill        SEPT 15 2013

Original Amt.  
6,817.50

Balance Due    Discount  
6,817.50

Payment  
6,817.50

Cheque Amount

6,817.50

Cash

INVESTOR CHEQUE

6,817.50

**FRONT CHURCH PROPERTIES LIMITED**

3594

Gideon and Irene Levytam

12/15/2013

Date      Type      Reference  
12/15/2013 Bill      DEC 15 2013

Original Amt.  
6,817.50

Balance Due      Discount  
6,817.50  
Cheque Amount

Payment  
6,817.50  
6,817.50

134

Cash                      INVESTOR CHEQUE

6,817.50

**FRONT CHURCH PROPERTIES LIMITED**

3968

Gideon & Irene Levytam

3/15/2014

6,817.50

Bank                      Re. Investment Distributions

6,817.50

**FRONT CHURCH PROPERTIES LIMITED**

3184

Joab Levytam

3/15/2012

Date      Type      Reference  
03/15/2012 Bill      MAR 15 2012

Original Amt.  
378.75

Balance Due      Discount  
378.75  
Cheque Amount

Payment  
378.75  
378.75

Cash                      INVESTOR CHEQUE

378.75

**FRONT CHURCH PROPERTIES LIMITED**

**3185**

Joab Levytam

6/15/2012

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
06/15/2012	Bill	JUN 15 2012	378.75	378.75		378.75
				Cheque Amount		378.75

135

Cash INVESTOR CHEQUE 378.75

**FRONT CHURCH PROPERTIES LIMITED**

**3186**

Joab Levytam

9/15/2012

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
09/15/2012	Bill	SEP 15 2012	378.75	378.75		378.75
				Cheque Amount		378.75

Cash INVESTOR CHEQUE 378.75

**FRONT CHURCH PROPERTIES LIMITED**

**3187**

Joab Levytam

12/15/2012

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
12/15/2012	Bill	DEC 15 2012	378.75	378.75		378.75
				Cheque Amount		378.75

Cash INVESTOR CHEQUE 378.75



**FRONT CHURCH PROPERTIES LIMITED**

3595

Joab Levytam

12/15/2013

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
12/15/2013	Bill	DEC 15 2013	378.75	378.75		378.75
				Cheque Amount		378.75

Cash INVESTOR CHEQUE 378.75

**ROYAL AGINCOURT CORP.**

170

Gideon and Irene Levytam

1/15/2013

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
01/15/2013	Bill	SHAREHOLDER 2013	9,702.23	4,147.23		1,369.73
				Cheque Amount		1,369.73

Bank 1,369.73

**ROYAL AGINCOURT CORP.**

181

Gideon and Irene Levytam

4/15/2013

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
01/15/2013	Bill	SHAREHOLDER 2013	9,702.23	5,555.00		2,777.50
				Cheque Amount		2,777.50

Bank 2,777.50

**ROYAL AGINCOURT CORP.**

Gideon and Irene Levytam

7/15/2013

192

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
01/15/2013	Bill	SHAREHOLDER 2013	9,702.23	5,555.00		2,777.50
				Cheque Amount		2,777.50

138

Bank						2,777.50
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**ROYAL AGINCOURT CORP.**

Gideon and Irene Levytam

10/15/2013

203

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
01/15/2013	Bill	SHAREHOLDER 2013	9,702.23	2,777.50		2,777.50
				Cheque Amount		2,777.50

Bank						2,777.50
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# TAB I

This is Exhibit.....<sup>I</sup>.....referred to in the  
 affidavit of.....*Gideon & Irene Leighton*.....  
 sworn before me, this.....*26<sup>th</sup>*.....  
 day of.....*January*.....20.....*16*.....  
 .....*A. J. J.*.....  
 A COMMISSIONER FOR TAKING AFFIDAVITS

**From:** Norma Walton <[nwalton@roseandthistle.ca](mailto:nwalton@roseandthistle.ca)>  
**Subject:** Front Street Update  
**Date:** December 13, 2013 at 5:38:06 PM EST  
**To:** Ron Walton <[rwalton@roseandthistle.ca](mailto:rwalton@roseandthistle.ca)>

Dear investment team,

I hope all of you are well.

Ron and I own 57 properties in town, of which 32 are jointly owned with the diet doctor, Dr. Bernstein. We have been in business with him for the past five years but over the past three months that relationship has turned nasty and litigation has ensued. The 32-property joint portfolio is of good quality and it was providing stellar returns before the litigation began. The litigation is having an affect on the value of the portfolio and our cash flow because the property management fees, property maintenance fees and construction management fees are no longer being paid. Litigation is always mean and both parties' reputations tend to get dragged through the mud. We will work on correcting the public record once we have resolved this matter.

Front Street is not part of that joint portfolio. Nonetheless the litigation is having a knock-on affect on our non-Bernstein properties. The result is that we are not able to fund your December 15<sup>th</sup> investor cheques on Monday. We are diligently working on freeing up the funds to pay you out, and will be in touch the moment that occurs to tell you to go ahead and cash your cheques.

To put ourselves in a cash position we have sold a couple of our properties with closings to occur in the first quarter of next year. Worst case scenario we'll be able to pay you out your distributions in early 2014. Along the same lines we have recently received an excellent offer to sell 65 Front Street with closing planned for March 15<sup>th</sup>. Assuming we are able to reach terms with the purchaser and assuming the deal subsequently firms up, we will be in a position to repay your investments in full at that time.

You have our sincere apologies. We have greatly appreciated your involvement on our investment team to date. We are working on a settlement with Dr. Bernstein that would see the portfolio returned to our sole control. We'll keep you apprised as that progresses.

140

We'll be in touch next week to update you on timing for cashing your cheques. Please hold onto them for now.

Thanks,  
Norma and Ron

Norma Walton B.A., J.D., M.B.A.  
THE ROSE AND THISTLE GROUP LTD.  
30 Hazelton Avenue  
Toronto, Ontario, Canada M5R 2E2  
Tel: (416) 489-9790 Ext. 103  
Fax: (416) 489-9973

[www.roseandthistlegroup.com](http://www.roseandthistlegroup.com)

*The Rose and Thistle Group Ltd. is a privately held asset management company that is the parent company of Rose and Thistle Properties, Rose and Thistle Construction, Rose and Thistle Homes, Rose and Thistle Media, Plexor Plastics Corp., Handy Home Products Inc., Palmer Productions Inc., Corporate Communications Interactive Inc., Urban Amish Interiors Inc., Loft Raum Inc. and is affiliated with the law firm of Walton Advocates.*

**TAB J**

Certificate No. P-8

From whom transferred \_\_\_\_\_

Received Certificate No. \_\_\_\_\_

For 46,000 U.S. funds Shares

for \_\_\_\_\_ Shares

Issued to

Dated \_\_\_\_\_ (year)

this \_\_\_\_\_ day of \_\_\_\_\_

Gideon and Irene Levytam as joint tenants with right of survivorship

No. Original Certificate \_\_\_\_\_

No. Original Shares \_\_\_\_\_

No. of Shares Transferred \_\_\_\_\_

Dated October 7, 2013

(year)

**PREFERENCE  
SHARE  
CERTIFICATE**

ADMISSION OF AFFIDAVIT OF GIDEON AND IRENE LEVYTAM  
Sworn before me, this 27th day of January, 2013  
This is Exhibit \_\_\_\_\_  
affidavit of Gideon and Irene Levytam  
(year)

No. P-8

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

46,000 Shares

CECIL LIGHTHOUSE LTD.

ADMISSION OF AFFIDAVIT OF GIDEON AND IRENE LEVYTAM  
Sworn before me, this 27th day of January, 2013  
This is Exhibit \_\_\_\_\_  
affidavit of Gideon and Irene Levytam  
(year)

**This is to Certify** that Gideon and Irene Levytam as joint tenants with right of survivorship is the registered holder of forty six thousand (46,000) U.S. funds Preference Shares of CECIL LIGHTHOUSE LTD.

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

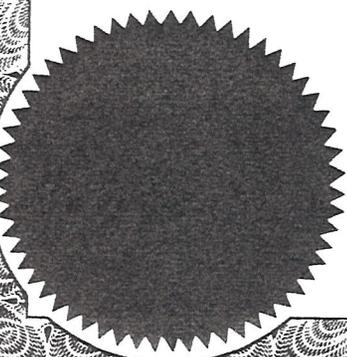
**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers this 7th day of October, 2013 (year)

Norma Walton

**NO PAR VALUE**



Certificate No. P-7

From whom transferred \_\_\_\_\_

Received Certificate No. \_\_\_\_\_

For 199,000 Shares

for \_\_\_\_\_ Shares

Issued to

Dated \_\_\_\_\_ (year)

this \_\_\_\_\_ day of \_\_\_\_\_ (year)

Gideon and Irene Levytam as joint tenants with right of survivorship

No. Original Certificate \_\_\_\_\_

No. Original Shares \_\_\_\_\_

No. of Shares Transferred \_\_\_\_\_

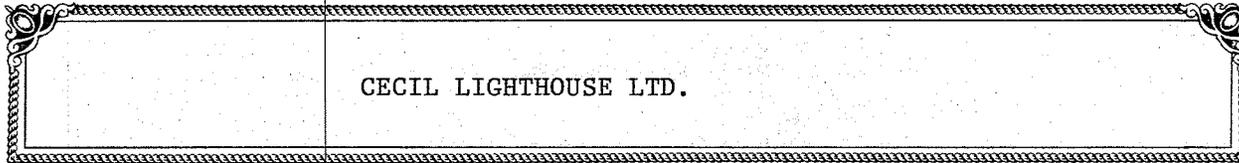
**PREFERENCE  
SHARE  
CERTIFICATE**

Dated October 7, 2013 (year)

No. P-7

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

199,000 Shares



CECIL LIGHTHOUSE LTD.

**This is to Certify** that Gideon and Irene Levytam as joint tenants with right of survivorship is the registered holder of one hundred and ninety nine thousand (199,000) Preference Shares of CECIL LIGHTHOUSE LTD.

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

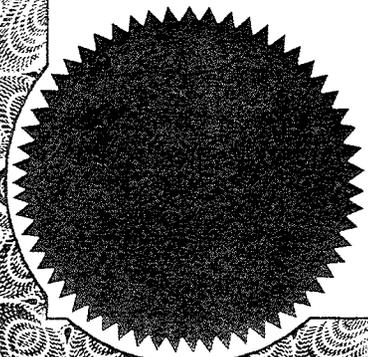
**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers this 7th day of October 2013 (year)

Norma Walton

**NO PAR VALUE**



Certificate No. P-9

For 200,000 Shares

Issued to

Gideon and Irene Levytam as joint tenants with right of survivorship

Dated April 15, 2012  
(year)

From whom transferred

Dated \_\_\_\_\_

No. Original Certificate \_\_\_\_\_ (year)

No. Original Shares \_\_\_\_\_

No. of Shares Transferred \_\_\_\_\_

Received Certificate No. \_\_\_\_\_

for \_\_\_\_\_ Shares

this \_\_\_\_\_ day of \_\_\_\_\_ (year)

**PREFERENCE  
SHARE  
CERTIFICATE**

No. P-9

INCORPORATED UNDER THE LAW OF THE PROVINCE OF ONTARIO

200,000 Shares

CECIL LIGHTHOUSE LTD.

**This is to Certify** that Gideon and Irene Levytam as joint tenants with right of survivorship is the registered holder of two hundred thousand (200,000) Preference Shares of CECIL LIGHTHOUSE LTD.

The class or series of shares represented by this certificate has rights, privileges, restrictions or conditions attached thereto and the Corporation will furnish to the holder, on demand and without charge, a full copy of the text of,

- (i) the rights, privileges, restrictions and conditions attached to the said shares and to each class authorized to be issued and to each series insofar as the same have been fixed by the directors, and
- (ii) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series, if applicable.

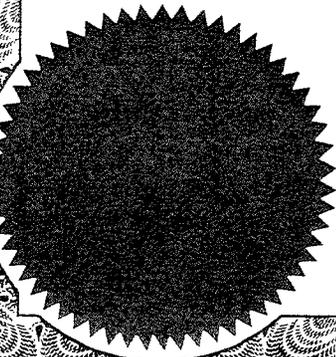
**LIEN ON SHARES.** The Corporation has a lien on the shares represented by this Certificate for any debt of the shareholder to the Corporation.

**RESTRICTIONS ON TRANSFER.** There are restrictions on the right to transfer the shares represented by this Certificate.

IN WITNESS WHEREOF the Corporation has caused this Certificate to be signed by its duly authorized officers this 15th day of April 2012 (year)

Norma Walton

**NO PAR VALUE**



**From:** Norma Walton  
**Sent:** Thursday, December 12, 2013 2:44 PM  
**To:** Tom Trklja  
**Subject:** Change of shares

Dear Tom,

Please prepare preferred shares in the following companies:

1. 1793530 Ontario Inc.:
  - a. Joel Schachter, 175,000 preferred shares as of December 31, 2011 (cancel Rose and Thistle)
  - b. Barbara Naglie, 100,000 preferred shares as of December 31, 2011 (cancel Rose and Thistle)
  - c. Stockton & Bush P.M.I. Inc., 100,000 preferred shares as of December 31, 2011 (cancel Rose and Thistle)
  - d. Stockton & Bush Holdings Ltd., 100,000 preferred shares as of April 15, 2012 (cancel Rose and Thistle)
  - e. 1788371 Ontario Inc., 100,000 preferred shares as of April 15, 2012 (cancel Rose and Thistle)
  - f. 1788371 Ontario Inc., 100,000 preferred shares as of December 31, 2011 (cancel Rose and Thistle)
  - g. Ormsby Investments Limited, 100,000 preferred shares as of December 31, 2011 (cancel Rose and Thistle)
  - h. Ormsby Investments Limited, 200,000 preferred shares as of April 15, 2012 (cancel Rose and Thistle)
  - i. Cary Silber, 50,000 preferred shares as of December 31, 2011 (cancel Rose and Thistle)
  
2. Cecil Lighthouse Inc.:
  - a. John Rocha and Michele Peng, 62,800 preferred shares as of December 31, 2011 (cancel Rose and Thistle)
  - b. Duncan Coopland, 150,000 preferred shares as of October 29, 2010 (cancel 150,000 shares in Twin Dragons)
  - c. Duncan Coopland, 121,500 preferred shares as of October 7, 2013 (nothing to cancel);
  - d. Dennis Condos, 150,000 preferred shares as of October 7, 2013 (cancel Rose and Thistle);
  - e. Peggy Condos, 10,000 preferred shares as of October 7, 2013 (nothing to cancel);
  - f. Vane Plesse, 100,000 preferred shares as of October 21, 2013 (cancel Richmond East);
  - g. Gideon and Irene Levytam, 199,000 preferred shares as of October 7, 2013 (cancel Richmond East 245,000 shares)
  - h. Gideon and Irene Levytam, 46,000 preferred shares as of October 7, 2013 (indicate in U.S. funds on the certificate, the above cancellation covers this one)
  - i. Gideon and Irene Levytam, 200,000 preferred shares as of April 15, 2012 (cancel Rose and Thistle).
  
3. Academy Lands:
  - a. Joe and Teresa (Maria) Memme, 100,000 preferred shares as of October 27, 2010 (cancel 100,000 shares in Twin Dragons)
  - b. Joe and Teresa (Maria) Memme, 121,500 preferred shares as of October 7, 2013 (nothing to cancel);
  - c. 1607544 Ontario Inc. (Fareed Ansari), 200,000 preferred shares as of November 30, 2012 (cancel Rose and Thistle);
  - d. 1607544 Ontario Inc. (Fareed Ansari), 100,000 preferred shares as of December 31, 2011 (cancel Rose and Thistle);
  - e. 1607544 Ontario Inc. (Fareed Ansari), 100,000 preferred shares as of April 15, 2012 (cancel Rose and Thistle);
  - f. 1607544 Ontario Inc. (Fareed Ansari), 100,000 preferred shares as of April 15, 2012 (cancel Rose and Thistle)
  - g. Grace and Ken Bugg, 340,000 preferred shares as of October 1, 2013 (cancel Richmond East)
  - h. Ange Boudle, 150,000 shares as of April 15, 2012 (cancel Rose and Thistle);
  - i. Dian Cohen, 100,000 shares as of April 15, 2012 (cancel Rose and Thistle);
  - j. Christine DeJong Medicine Professional Corporation, 500,000 preferred shares as of April 15, 2012 (cancel Rose and Thistle)
  - k. Carlos Carreiro, 285,000 shares as of December 12, 2013 (repayment of Rose and Thistle loan – no shares to cancel)

- and
- l. Michael De Jong Homes Inc., 131,500 preferred shares as of December 12, 2013 (cancel Front Church),
  - m. C2M2J Holding Company, 617,000 preferred shares as of December 12, 2013 (cancel Front Church).
4. 1636483 Ontario Inc.  
Transfer all of Legal Audit's shares to John and Myrne Rawlings as of September 3, 2013.

Let me know if you have any questions.

Thanks,  
Norma

DBDC SPADINA LTD., *et al.* - and - NORMA WALTON, *et al.*

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**ONTARIO SUPERIOR  
COURT OF JUSTICE**

**[COMMERCIAL LIST]**

Proceeding commenced at:

TORONTO

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**RESPONDING APPLICATION  
RECORD OF GIDEON AND  
IRENE LEVYTAM**

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**BORDEN LADNER GERVAIS LLP**

Barristers and Solicitors

Scotia Plaza

40 King Street West

Toronto, Ontario M5H 3Y4

Aaron Blumenfeld (LSUC # 366260)

Tel: (416) 367-6070

Fax: (416) 361-7347

Lawyers for Gideon and Irene Levytam