

Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

B E T W E E N:

**CHIEF EXECUTIVE OFFICER OF THE FINANCIAL SERVICES  
REGULATORY AUTHORITY OF ONTARIO**

Applicant

- and -

**SUSSMAN MORTGAGE FUNDING INC., 2486976 ONTARIO INC.  
and 1981361 ONTARIO INC.**

Respondents

APPLICATION UNDER SUBSECTION 37 OF THE *MORTGAGE BROKERAGES, LENDERS  
AND ADMINISTRATORS ACT*, 2006, S.O. 2006, c. 29, AS AMENDED, AND SECTION 101 OF  
THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c.C.43, AS AMENDED

**APPLICATION RECORD**

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**George Benchetrit** (LSO No. 34163H)

Tel: (416) 218-1141

E-mail: [george@chaitons.com](mailto:george@chaitons.com)

**David Im** (LSO No. 89765G)

Tel: (416) 218-1124

E-mail: [dim@chaitons.com](mailto:dim@chaitons.com)

**Lawyers for the Applicant**

**TO: SUSSMAN MORTGAGE FUNDING INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

**Respondent**

**AND TO: 2486976 ONTARIO INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

**Respondent**

**AND TO: 1981361 ONTARIO INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

**Respondent**

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Respondents

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**SUSSMAN MORTGAGE FUNDING INC., 2486976 ONTARIO INC.  
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Respondents

APPLICATION UNDER SECTION 37 OF THE *MORTGAGE BROKERAGES, LENDERS AND ADMINISTRATORS ACT, 2006*, S.O. 2006, c. 29, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c.C.43, AS AMENDED

**NOTICE OF APPLICATION**

**TO THE RESPONDENTS**

**A LEGAL PROCEEDING HAS BEEN COMMENCED** by the Applicant. The claim made by the Applicant appears on the following page.

**THIS APPLICATION** will come on for a hearing on a date to be set:

- ☐ In person
- ☐ By telephone conference
- ☒ By video conference

at the following location:

By videoconference at a link to be provided by the Applicant in advance of the hearing.

**IF YOU WISH TO OPPOSE THIS APPLICATION**, to receive notice of any step in the application or to be served with any documents in the application you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a

lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

**IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION**, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

**IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.**

Date \_\_\_\_\_ Issued by \_\_\_\_\_  
Local Registrar

Address of court office: Superior Court of Justice  
330 University Avenue, 9th Floor  
Toronto, Ontario M5G 1R7

**TO: SUSSMAN MORTGAGE FUNDING INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

**Respondent**

**AND TO: 2486976 ONTARIO INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

**Respondent**

**AND TO: 1981361 ONTARIO INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

**Respondent**

## APPLICATION

1. The Applicant, Financial Services Regulatory Authority of Ontario (“**FSRA**”), makes application for:

- (a) if necessary, an order validating service of this Notice of Application and the Application Record in the manner effected, abridging the time for service thereof, and dispensing with service thereof on any party other than the parties served;
- (b) an order appointing a receiver without security, of all of the assets, undertakings and properties of the Respondents acquired for, forming part of, or used in relation to a business carried on by the Respondents, any assets or property held by the Respondents in trust for any third party, and all property, rights, interests and proceeds arising from all joint venture or co-tenancy agreements entered into by the Respondents, pursuant to Section 37 of the *Mortgage Brokerages, Lenders and Administrators Act, 2006*, S.O. 2006, c. 29 (the “**MBLAA**”), and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43; and
- (c) such further and other relief as to this Honourable Court may deem just.

2. The grounds for the application are:

### **The Parties**

- (a) FSRA monitors regulated mortgage brokers and brokerages to ensure they uphold the required standard of conduct, and possesses the ability to take enforcement action if mortgage brokers or brokerages fail to comply with the law.

- (b) Sussman Mortgage Funding Inc. (“SMFI”) is a company incorporated in Ontario whose business is regulated by FSRA. SMFI is licensed as a mortgage brokerage (license #10666) and a mortgage administrator (license #11552) under the MBLAA.
- (c) 2486976 Ontario Inc. and 1981361 Ontario Inc. are companies incorporated in Ontario, each of which is a joint venture participant in real estate projects financed by SMFI mortgages.
- (d) Sandford Sussman is a director and officer of each of the Respondents. Mr. Sussman was licensed as a mortgage agent level 2 (license #M14001182) until March 31, 2025, when his license expired. He has not applied to renew his license.
- (e) Reporting recently provided by SMFI to FSRA indicates that:
  - (i) SMFI’s office address is 129 Dunlop Street East, Barrie, Ontario;
  - (ii) SMFI has 92 investors in 38 mortgages under administration, valued at \$101,148,392. Of these, 11 mortgages, valued at \$73,191,452, are in arrears; and
  - (iii) of the mortgages under administration, 22 are qualified syndicated mortgages valued at \$23,111,237 and 17 are non-qualified syndicated mortgages valued at \$79,307,152.

## **Complaints**

- (f) FSRA has recently received numerous complaints from individuals who invested funds with SMFI, including allegations that:
  - (i) loans have not been repaid;

- (ii) interest payments have stopped;
- (iii) SMFI failed to register mortgages on properties for which investors had made loans; and
- (iv) SMFI discharged mortgages in which investors had participated without notifying the investors and without repaying their loans.

### **Other Developments**

- (g) On April 1, 2025, FSRA received a copy of a letter sent by SMFI to investors in which SMFI indicated it was facing financial difficulties in relation to its SMI loans and had retained B. Riley Farber Inc. (“**Farber**”) to conduct a review of its mortgage portfolio.
- (h) A number of clients of SMFI have recently commenced, or have pending, civil actions against SMFI, Mr. Sussman and related parties.
- (i) It appears that certain investors have recently entered into transactions with SMFI that may give them preferential treatment over other investors.

### **Urgency**

- (j) There is urgency to the appointment of a receiver over the Respondents. A receiver can ensure that SMFI operates legally and in the best interests of all investors.
- (k) FSRA has learned that there is a pending transaction on a Sussman-related project which could yield funds that may be disbursed in the immediate term. One of the developer corporations funded by investors through syndicated mortgages administered by SMFI is

in the process of obtaining construction financing, and that transaction could close at any time over the next few weeks.

- (l) FSRA also understands from Mr. Sussman that part of the financing will include a payment of approximately \$4 million. As a result of recent transactions entered into by SFMI with certain investors, the aforesaid payment may be paid to certain investors in preference to others.
- (m) FSRA is of the view that incoming monies from such transactions should be held back at least temporarily pending an independent review of SMFI's affairs and reporting to this Court on notice to affected parties.

#### **Statutory and Other Grounds**

- (n) Section 37 of the *MBLAA*;
  - (o) Section 101 of the *CJA*;
  - (p) Rules 1.04, 1.05, 2.01, 2.03, 3.02, 14.05, 16.08 and 38 of the *Rules of Civil Procedure*; and
  - (q) Such further and other grounds as counsel may advise and this Honourable Court permits.
3. The following documentary evidence will be used at the hearing of the application:
- (a) the Affidavit of Antoinette Leung and the exhibits thereto; and
  - (b) such further and other evidence as counsel may advise and this Honourable Court may permit.

April 11, 2025

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**George Benchetrit** (LSO No. 34163H)

Tel: (416) 218-1141

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**David Im** (LSO No. 89765G)

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**Lawyers for the Applicant**

**CHIEF EXECUTIVE OFFICER OF THE FINANCIAL  
SERVICES REGULATORY AUTHORITY**

-and-

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Applicant

Respondents

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PROCEEDING COMMENCED AT  
TORONTO

**NOTICE OF APPLICATION**

**CHAITONS LLP**

5000 Yonge Street, 10th Floor  
Toronto, Ontario M2N 7E9

**George Benchetrit** (LSO No. 34163H)

Tel: (416) 218-1141

E-mail: [george@chaitons.com](mailto:george@chaitons.com)

**David Im** (LSO No. 89765G)

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**Lawyers for the Applicant**



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Respondents

**AFFIDAVIT OF ANTOINETTE LEUNG  
(AFFIRMED APRIL 11, 2025)**

I, Antoinette Leung, of the City of Toronto, in the Province of Ontario, Head, Financial Institutions and Mortgage Brokerage Conduct, with the Financial Services Regulatory Authority of Ontario ("FSRA"), AFFIRM:

1. I am the Head, Financial Institutions and Mortgage Brokerage Conduct, in Market Conduct, at FSRA. I have been employed in this role since September 9, 2019. As such, I have personal knowledge of the matters deposed to herein. Where I have relied on other sources for information, I have stated the sources of my information and believe them to be true.
2. This affidavit is made in support of an application for an order appointing a receiver over Sussman Mortgage Funding Inc. ("SMFI") and the other Respondents pursuant to section 37 of the *Mortgage Brokerages, Lenders and Administrators Act*, 2006, S.O. 2006, c. 29 ("MBLAA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c.

C.43 (“CJA”) as amended. I make this affidavit in good faith and for no other or improper purpose.

## **I. BACKGROUND**

3. SMFI is licensed with FSRA as a mortgage brokerage (license #10666) and as a mortgage administrator (license #11552). Attached as **Exhibit “A”** and **Exhibit “B”** are FSRA licensing records for SMFI as a mortgage brokerage and administrator respectively.
4. As a mortgage administrator, SMFI is required to provide FSRA with an annual information return (“AIR”). SMFI’s draft 2024 AIR, dated April 9, 2025, indicates that, as of December 31, 2024:
  - a. SMFI’s office address is 129 Dunlop Street East, Barrie, Ontario, L4M 1A6;
  - b. SMFI has 92 lenders in 38 mortgages under administration, valued at \$101,148,392. Of these, 11 mortgages, valued at \$73,191,452, are in arrears;
  - c. Of the mortgages under administration, 22 are qualified syndicated mortgages (“QSMIs”) valued at @23,111,237 and 17 are in non-qualified syndicated mortgages (“NQSMI”) valued at \$79,307,152.

Attached as **Exhibit “C”** is a copy of SMFI’s 2024 draft AIR.

5. A syndicated mortgage investment (“SMI”) is a mortgage that has multiple lenders. For instance, a property with a \$2,000,000 mortgage could have 3 investors funding the same or different amounts, such as \$400,000, \$600,000, and \$1,000,000, into the

mortgage. NQSMIs are more complex and higher risk investments that do not meet the regulatory definition of a QSMI under MBLAA, which sets various criteria on the mortgage.

6. Sandford L. Sussman ("Sussman") is the owner and an officer and director of SMFI. Sussman was licensed as a mortgage agent level 2 (license #M14001182) until March 31, 2025, when his license expired. He has not applied to renew his license. Attached as **Exhibit "D"** are FSRA licensing records for Sussman.
7. Attached hereto collectively as **Exhibit "E"** are true copies of search results obtained by FSRA's counsel under the Personal Property Security Registration System as against each of the Respondents.

## **II. COMPLAINTS**

8. FSRA has recently received a number of complaints regarding Sussman and SMFI. To maintain the confidentiality of the complainants, only certain complaints are referred to below and the names of the complainants are not specified.
9. On March 28, 2025, Complainant A contacted FSRA to express concerns regarding investments with SMFI. Complainant A alleged that he had approximately \$1,000,000 invested with SMFI, that the loans had not been repaid, that SMFI had either failed to register mortgages on the properties on which Complainant B had made loans or had discharged the mortgages without advising him and without repaying his loans. He also alleged that SMFI had stopped making interest payments on his loans. Complainant A indicated that he had contacted Sussman who provided various

excuses for the failure to provide the interest payments but that the payments did not resume.

10. FSRA staff followed-up with Complainant A to discuss the concerns he had raised. Complainant A also referred FSRA staff to another potential complainant, Complainant B. On April 3, 2025, Complainant A filed a complaint with FSRA. Attached as **Exhibit “F”** is a copy of the complaint filed by Complainant A with personal information redacted.
11. On April 2, 2025, FSRA staff met with Complainant B to discuss his concerns with SMFI. Complainant B indicated that he had invested a total of \$100,000 into mortgages over three properties. Complainant B alleged that SMFI has failed to remit mortgage funds upon the discharge of a mortgage, to remit interest payments on an outstanding mortgage as of January 30, 2025, and to advise him of any defaults. On April 3, 2025, Complainant B filed a complaint with FSRA. Attached as **Exhibit “G”** is a copy of the complaint filed by Complainant B with personal information redacted.
12. Complainant B entered into an investor agreement dated April 21, 2023, to invest in a second mortgage that would mature in December 2023. The related Form 1, dated April 21, 2023, stated that the mortgage “will fund a new mortgage or portion of a new mortgage that has not yet been registered”. Based on a title search dated April 3, 2025, on the subject property, there was no new mortgage registered on title since April 21, 2023. There was a previous mortgage registered in favour of SMFI on December 30, 2022, which was discharged on December 14, 2023. Complainant B alleged that he was not repaid even though the mortgage investment in favour of SMFI was discharged.

13. Complainant B signed another investor agreement dated February 18, 2024, to invest in a mortgage investment that would mature in September 2024. Based on title search dated April 3, 2025 on the subject property, there was no mortgage placed on the subject property corresponding the investment agreement.
14. In both cases, the mortgage documentation provided by Complainant B do not appear to align with the charges on the properties in the land registry.

Attached as **Exhibit “H”** are copies of Complainant B’s agreements and related property searches with personal information redacted.

### **III. OTHER DEVELOPMENTS**

15. On April 1, 2025, FSRA received a copy of a letter sent by SMFI to investors in which SMFI indicated it was facing financial difficulties in relation to its SMI loans and had retained B. Riley Farber (“Farber”) to conduct a review of the mortgage portfolio. Attached as **Exhibit “I”** is a copy of the letter from SMFI to investors.
16. In light of the complaints received and the letter from SMFI to investors, FSRA staff contacted SMFI and Farber to request certain tombstone information regarding SMFI’s mortgage portfolio. Farber, on behalf of SMFI, provided a response on April 3, 2025, a copy of which is attached as **Exhibit “J”**.
17. FSRA also entered into an undertaking with SMFI to govern their operations. This undertaking requires SMFI to act in the interests of investors by taking all reasonable actions with respect to the mortgages under administration consistent with its obligations as a trustee and fiduciary, to provide certain information to FSRA, and to

cease taking on new business. Attached as **Exhibit “K”** is a copy of the undertaking provided by SMFI.

18. Farber has provided FSRA with a partial organizational chart showing the corporations that Farber believes are involved with the SMFI mortgages, including SMFI, the borrowers and corporations in which Sussman is an officer or director and which have an interest in the underlying development projects. It appears that further investigation is required to determine how SMFI and Sussman structured their affairs. Attached as **Exhibit “L”** is a copy of the partial organizational chart that Farber provided.
19. FSRA has received copies of statements of claim in two actions commenced to date by lenders of SMFI, copies of which are attached hereto as **Exhibits “M” and “N”**. In reviewing these claims, I see that certain lenders have recently entered into transactions with SMFI that may give them preferential treatment over other lenders.

#### **IV. URGENCY**

20. I believe that there is urgency to the appointment of a receiver over the Respondents. A receiver can ensure that SMFI operates legally and in the best interests of all lenders.
21. There is a pending transaction on a Sussman-related project which could yield funds that may be disbursed in the immediate term. I have been advised by Sussman that one of the developer corporations, Alliance Homes Inc., is in the process of obtaining construction financing for the Lakepoint Village (Uptergrove) project from Firm Capital Corporation, and that the transaction could close at any time over the next few weeks.

This is one of the housing developments funded through SMI mortgages by lenders and administered by SMFI.

22. I have also been advised by Sussman that part of the financing will include a payment of approximately \$4,000,000. As a result of recent transactions entered into by certain lenders, as described in paragraph 19 above, the aforesaid payment may be paid to certain lenders in preference to others. FSRA is of the view that incoming monies from such transactions should be held back at least temporarily pending an independent review of SMFI's affairs and reporting to this Court on notice to affected parties.

AFFIRMED by Antoinette Leung, of the City )  
of Toronto, in the Province of Ontario before )  
me at the City of Toronto, in the Province of )  
Ontario, this 11<sup>th</sup> day of April, 2025, in )  
accordance with O. Reg. 431/20, )  
Administering Oath or Declaration )  
Remotely. )

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Elissa Sinha, LSO # 48064S

Commissioner for Taking Affidavits, etc.

DocuSigned by:  
*Antoinette Leung*  
1710177C795343D...

Antoinette Leung

This is **Exhibit “A”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S



## Sussman Mortgage Funding Inc. Brokerage, Licence #10666 – as at April 10, 2025

- Mortgage brokerage (license #10666)
  - Licence issued on: April 15, 2008
  - Licence status: Licensed
  - PB – Mary Chmiel (M08000612), broker licence expired on Mar 31, 2025. The PB application for New – Previously Licence submitted to FSRA on April 2, 2025 and is currently pending for FSRA review

MBS (MB No: 10666, Sussman Mortgage Funding Inc. LICENSED: Brokerage)
✕

Brokerage
Browse
Registration
Directors/Officers/Partners
Agents/Brokers
Financial Statements

Reg Type:

Status:

Status Date:

Suspension Start/End:

Licencing Link User Id:  Print

Term. Type:

Fee Payable:

Fee Paid:

Fee Balance:

NSF Cheque:

Red Flag Reason:

Effective Date:

Termination Date:

Received Date:

Deficiency Date:

Master Business Licence:

Master Business Licence Exp Date:

Send Email
Print Envelope
Process By:

2021-07-23(SM) transaction M-37 processed. bis no 9734669714

2021-05-21 (EL) - Rec'd form 3.2 package (Transaction No. W-32 - Property Address: 2 Santa's Village Road, Bracebridge ) Chq# 866. BIS 9731359005

2021-04-30(SM) transaction w-31 processed. bis no 9739195853

2021-04-30 (SM) transaction C-13 processed. bis no 9739195851

2021-2-5 (EL): Rec'd form 3.2 package (Transaction No. A-14 - Property Address: 5166 Hwy12, 3396 Concession Rd 10) Chq received.

2021-2-19 (EL): Filed. BIS 9735505201

2020-09-07 (EL): Rec'd form 3.2 package (Transaction No. U-25 - Property Address: 20-26-22-44 & 42 Blue Water Rd, Honey Harbour) Chq

Save
Edit
Review Letter

## Sussman Mortgage Funding Inc. Brokerage, Licence #10666 – as at April 10, 2025

MBS (MB No: 10666, Sussman Mortgage Funding Inc. LICENSED: Brokerage):-Processed by: Campbell, Sarah

Brokerage Browse Registration Directors/Officers/Partners Agents/Brokers Financial Statements

**0 Active Agent(s)**

Client Id	Last Name	First Name	Issue Date	Expiry Date
M15001468	BIDMEAD	COLIN	2022/04/01	2023/03/31
M08000612	CHMIEL	MARY	2024/04/01	2025/03/31
M08003580	COKER	DENISE	2016/04/01	2018/03/31
K-148609	EAGLESON	KEVIN	//	//
M15001470	HANNAH	DAVID	2016/04/01	2018/03/31
M08006014	SUSSMAN	MURRAY	2018/04/01	2020/03/31

☐ Active  
☐ Non Active  
☒ All

**Contact Details**

Salutation:  Last/First Name:   Middle:  **DOP**

AKA:  Prev. Name:  Gender: ☒ Female ☐ Male

Language: ☒ English ☐ French Birth Date:  Deceased: ☐ Email:

CRJMC ID:   CRJMC:

Verify CRJMC ID  Lic Type:

Status:  Stat. Date:  Condition:

Issue Date:  Expiry Date:  Prin. Brok. Start:  Date Fees Paid:

Prin. Brok. End:  Susp. Start:  Susp. End:

Term. Date:  Surrender Date:

Consent:  Web Site:

Consent Date:  Alloc. Code:  Auth.#:

Fee Payable:  Fees Paid:  Rev#:

Asgnd To:

**New - Previously Licensed** Red Flag Reason:

Web Status:  App Status:  App Risk:

**2024 Continuing Education: Completed on: 2023/11/03; Examiner: E001 Type: B**  
**Private Mortgages Course: Completed on: 2023/08/01; Examiner: E001 Type: PMC**  
**2022 Continuing Education: Completed on: 2021/11/30; Examiner: E001 Type: BROKER**  
**2020 Continuing Education: Completed on: 2020/03/09; Examiner: E001 Type: BROKER**

**Education**

**Financial Statements**

**Notes**

**Renew**

**Other Lic.**

**Documents**

**DSP**

This is **Exhibit “B”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S

# Sussman Mortgage Funding Inc. Administrator Licence #11552 – as at April 10, 2025

- Mortgage administrator (license #11552)
  - Licence issued on: July 4, 2008
  - Licence status: Licensed
  - Principal contact – Sanford Sussman

MBS (MB No: 11552, Sussman Mortgage Funding Inc. LICENSED: Administrator)

Brokerage	Browse	Registration	Directors/Officers/Partners	Agents/Brokers	Financial Statements		
<div> Reg Type: <input type="text" value="New"/> ? </div> <div> Status: <input type="text" value="Licensed"/> ? </div> <div> Status Date: <input type="text" value="//"/> ? </div> <div> Suspension Start/End: <input type="text" value="//"/> ? <input type="text" value="//"/> ? </div> <div> Licencing Link User Id: <input type="text" value="SANDFORD"/> <input type="button" value="Print"/> </div> <div> Term. Type: <input type="text"/> ? </div>			<div> Fee Payable: <input type="text"/> </div> <div> Fee Paid: <input type="text" value="700.00"/> </div> <div> Fee Balance: <input type="text" value="700.00"/> </div> <div> NSF Cheque: <input type="text"/> </div> <div> <input type="checkbox"/> <input type="text" value="//"/> ? </div> <div> Red Flag Reason: <input type="text"/> ? </div>		<div> Effective Date: <input type="text" value="2008/07/04"/> ? </div> <div> Termination Date: <input type="text" value="//"/> ? </div> <div> Received Date: <input type="text" value="2008/05/27"/> ? </div> <div> Deficiency Date: <input type="text" value="//"/> ? </div> <div> Master Business Licence: <input type="text" value="180069662"/> </div> <div> Master Business Licence Exp Date: <input type="text" value="2018/04/05"/> ? </div>		
<input type="button" value="Send Email"/>			<input type="button" value="Print Envelope"/>				
Process By: <input type="text"/> ?							
<div> 2014/05/21 - AM - fee paid. </div> <div> 2013/06/17 - AM - E&amp;O cert rec'd. </div> <div> 2012/08/13 - AM- E&amp;O cert rec'd. </div> <div> 2012/08/07 - AM - e-mail sent requesting copy of E&amp;O certificate. </div> <div> Aug. 17/09 - HH - Errors and Omissions details provided by LMS ProLink Ltd. on behalf of Echelon General Insurance Company, as at October 15, 2008 audit date. </div>							
<input type="button" value="Save"/>			<input type="button" value="Edit"/>				
<input type="button" value="Review Letter"/>							

MBS (MB No: 11552, Sussman Mortgage Funding Inc. LICENSED: Administrator)

Brokerage	Browse	Registration	Directors/Officers/Partners	Agents/Brokers	Financial Statements
ID	Last Name	First Name	Effective Date		
DOP080236	SUSSMAN	SANDFORD	2008/07/22	<input type="radio"/> Active <input type="radio"/> Non Active <input checked="" type="radio"/> All	Notes  Top Prev Next Bottom Add Edit Delete DSP

Salutation: Mr. Last/First Name: SUSSMAN SANDFORD Initial:

AKA: Gender: ☐ Female ☒ Male

Language: ☒ English ☐ French Birth Date: 1954/12/04 Email: mortgagefunding@rogers.com

Phone: (416) 399-7731 Fax: ( ) - Position: Officer

Address1: 15 ALEXANDRA WOOD Address2: City: TORONTO ON

Postal Code: M5N 2S2 % Shares Owned: 0 Processed by:

Effective Date: 2008/07/22 Deceased: Status: Authorized to Sell

CRJMC: OK CRJMC ID: // Web Status: Deleted by Brokerage

Verify CRJMC ID

This is **Exhibit “C”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S



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## AIR Guide (2024A)



Guide for completing the Mortgage Administrator Annual Information Return

*Mortgage Brokerages, Lenders and Administrators Act, 2006, 'MBLAA'*

Welcome to the 2024 Annual Information Return (AIR). The Financial Services Regulatory Authority of Ontario (FSRA) uses the information you provide in the AIR to help identify, assess and monitor risk in the mortgage brokering sector. The deadline to file the AIR is by **March 31, 2025**. The reporting period is January 1 to December 31, 2024; you must file even if you did not conduct any business during the reporting period.

Before you proceed

Only the Principal Representative of the licensed mortgage administrator can complete and submit the AIR. If you fail to file the AIR on time, FSRA may take steps to suspend or revoke your mortgage administrator licence. You may also be subject to an administrative monetary penalty. Any missed deadline will result in a warning letter on your file, which may increase the level of future enforcement action taken by FSRA.

Please note that any inquiries made to FSRA regarding the AIR must be made directly by the Principal Representative.

## What you need to complete the AIR

- Recommended Internet requirements: Secure high-speed internet connection; JavaScript, cookies and pop-ups enabled. Recommended browsers: Latest version of Google Chrome, Mozilla Firefox or Microsoft Edge. Internet Explorer is not supported
- Administrator licence number.
- Errors and omissions insurance policy number and expiry date.
- Total number and location of offices in Canada.
- Download and review the [Sample Questionnaire](#) in advance to determine what additional information you may need.

## Completing the AIR

- **Data is automatically saved when you enter data into the AIR and navigate to a new question.**
- All questions must be answered as applicable.
- Questions can be answered in any order.
- Use the "Tab" key and/or the mouse to navigate through the items on each page.
- Use the links in the menu on the left to navigate to different parts of the AIR.
- You are able to print a copy of the AIR at anytime by clicking on the printer icon located in the upper right corner of the page.
- Pages that are incomplete or that have errors will be identified with an **Asterix (\*)** in the navigation menu on the left.
- Payment of the Mortgage Administrator Annual Regulatory Fee is required in order to submit the AIR.
- To file the AIR with FSRA, click "Submit" on the Attestation page.

Refer to the AIR [Frequently Asked Questions](#) for additional tips. You may also click on the **camera icon** located in the **upper right corner** of the screen to submit a question regarding any technical difficulties with the AIR.



**Note:** Consistent with FSRA's role in deterring deceptive or fraudulent conduct, practices and activities by the regulated sectors pursuant to s.3 (1)(g) of the *Financial Services Regulatory Authority of Ontario Act, 2016*, FSRA collaborates with other organizations, including fraud prevention organizations and law enforcement agencies, to help combat unlawful activity. Please be advised that the information you provide in the AIR may be shared with such organizations.

**On average, entering information for the AIR online will require approximately 60 minutes to several hours to complete. Should you require additional time, you may return at a later time and date to complete the AIR.**

**If you have finished reading and understand the instructions, please proceed to the next page to begin.**



**General Information**

The information listed on this page represents information on file with FSRA as of December 31, 2024

Legal Name of the administrator	Sussman Mortgage Fund
Other authorized name	Mortgage Funding
Licence number	11552
Business type	Corporation
Contact Name	Sandford Sussman
Does the administrator have a CRA business number?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
CRA business number for the administrator (9 digit)	115631806
Principal place of business address	129 Dunlop Street East E
Mailing address	N/A
Phone number	705-726-0981
Fax number	Fax Number (705) 722-3904

Contact email address

mortgagefunding@rogei

Additional E-Mail address FSRA can send information to \*:

Additional e-mail

info@mortgagefunding.on.ca

**Note:** \*FSRA expects these email addresses to be regularly monitored

Consumer complaints E-mail address \*:

Complaints e-mail

mortgagefunding@rogers.com

**Note:** (\*) please indicate the email address to which consumers should direct complaints and/or general inquiries. This email address may be posted on the public register and may be provided to the public for the purposes of contacting the administrator.

**NOTE:** If any of the above information has changed, you are required to notify the Financial Services Regulatory Authority of Ontario (FSRA) within 5 business days of the change by email at [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca).

THE ANNUAL INFORMATION RETURN AND ALL OF ITS QUESTIONS PERTAIN TO THE PERIOD COVERING JANUARY 1 TO DECEMBER 31, 2024. UNLESS OTHERWISE STATED THE RETURN IS DUE NO LATER THAN MARCH 31, 2025.

**REMINDER:** The administrator must file if it was licensed anytime between January 1, 2024 and December 31, 2024 whether or not it conducted business.

## Reporting Changes

It is required to notify the Financial Services Regulatory Authority of Ontario (FSRA) within 5 business days of a change to the general information of an administrator by email at: [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca)

Did any of the following information change during the reporting period, and did you report the changes (check all that apply) to FSRA by email at [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca):

Administrator Information	Changed? (Yes/No)	Reported? (Yes/No)
Address for Service	No <input type="checkbox"/>	
Address of Principal Place of Business	No <input type="checkbox"/>	
Email, Phone or Fax	No <input type="checkbox"/>	
Officers or Directors	No <input type="checkbox"/>	
Partners in Partnership	No <input type="checkbox"/>	
E&O Insurance	No <input type="checkbox"/>	
Open/Closed Offices	No <input type="checkbox"/>	

[O.Reg. 193/08 s.6,7,8,9,10, and 13](#)

Administrator Information

a. Errors & Omissions (E&O) Insurance Provider:

AIG Insurance Company of Canada ☐

Previous Year Value

AIG Insurance Company of Canada

Indicate the liability limits under your current E&O policy 'Per Occurrence'

\$500,000 ☐

Previous Year Value

\$500,000

Indicate the liability limits under your current E&O policy 'Per Annual Aggregate'

\$1,000,000 ▼

Previous Year Value

\$1,000,000

Please upload a copy of the of the Mortgage Administrator's Errors & Omissions Insurance Certificate (PDF only). [i](#)

E&O policy #:

02-708-75-37

Previous Year Value

02-933-13-08

E&O expiry date:

04/01/2025

The date provided indicates that this policy expiry date occurred in the past. The administrator's E&O policy status should be updated as soon as possible

**Note:** Proof of Insurance should include Policy Number, Coverage Amount, Name of Insured, Insurer Name and Fraudulent Acts coverage.

b. Did your Errors & Omissions Insurance policy lapse or was it cancelled at any point during the reporting Period?

☐ Yes

☒ **No**

c. Does the administrator have in place or is the administrator working towards achieving cybersecurity preparedness as described in the guidance?

The Administrator is currently taking action taking action to ens... ▼

The revised [MBRCC guidance](#) clarifies that businesses should identify cybersecurity preparedness practices appropriate for their size, operations and IT capabilities.

- d. Does the administrator have insurance for cybersecurity liability? ☐ Yes ☒ **No**

If No, provide an explanation

We have sufficient cyber protection on our equipment

- e. During the reporting period, did the administrator experience any cyber security incident which resulted in a breach of the administrator's computer systems/networks? ☐ Yes ☒ **No**

[FSRA's cybersecurity guidance](#) indicates that brokerages and administrators should notify FSRA if they experience a cybersecurity incident that could have material impact on client information. When FSRA

- f. becomes aware of a cybersecurity incident through notification by a licensee, market intelligence, a tip or complaint, it will activate FSRA's Market Conduct Protocol for Cybersecurity as described in the guidance.

During the reporting period did you experience a cybersecurity incident that had a material impact on client information and therefore require notification to FSRA?

☐ Yes ☒ **No**

If No, please advise if you experienced a cybersecurity incident that did not have a material impact on client information.

Did not experience a cybersecurity incident during the reporting period

- g. Does the administrator have cybersecurity Policies and Procedures in place? ☐ Yes ☒ **No**

- h. What is the administrator's designated fiscal year-end?

- i. Is the mortgage administrator's auditor a licensed public accountant? ☒ **Yes** ☐ No



**Note:** Audited financial statements are required to be prepared by a licensed public accountant listed on CPA's public registry as good standing.

- j. For the most recent financial information filed, did the administrator file within 90 calendar days pursuant to [O. Reg. 193/08 s.3.](#)?

☒ Yes

☐ No

If Yes, what date?

10/25/2024

- k. Did your annually filed audited financial statements include the Independent Auditor's Reasonable Assurance Report on Compliance as required under s. 3(1)(c) of Ontario Regulation 193/08 and as indicated in the current FSRA Guidance?

☒ Yes

☐ No

If Yes, was the Independent Auditor's Reasonable Assurance Report on Compliance in the FSRA-specified format as indicated in the [Mortgage Administrators Financial Filing Requirements](#)?

☒ Yes

☐ No

- 
- l. If the administrator or its related persons/entities is also licensed as a mortgage brokerage with FSRA, enter the brokerage licence number here. If not, enter "00000" or leave blank:

10666

"Related persons/entities" includes family members, affiliates, officers, directors, partners, employees, principal shareholders, etc. of the administrator.

- m. Does the administrator or its related persons/entities\* hold any other licences including mortgage brokerage or mortgage administrator licences in any other Canadian jurisdiction (e.g. Financial Planner, Financial Advisor)?

☐ Yes

☒ No

n. Does the administrator have a website? ☒ **Yes** ☐ **No**

If Yes, please provide:

www.mortgagefunding.on.ca

o. What other lines of business was the administrator engaged in? - Mortgage Brokering

p. Is the administrator a publicly traded company? ☐ **Yes** ☒ **No**

If No, is the administrator related to a publicly traded company?

☐ **Yes** ☒ **No**

q. Is the administrator registered as a reporting entity with Financial Transactions and Reports Analysis Centre (FINTRAC)? ☐ **Yes** ☒ **No**

**Note:** This question is for information gathering purposes only. Effective October 11, 2024, persons or entities in the mortgage sector (comprised of mortgage administrators, mortgage brokers and mortgage lenders) will be subject to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA). For more information, please visit the [FINTRAC](#) website.

r. Is the administrator rated by a credit rating agency (ex. Fitch, Moody's, DBRS-Expand, Standard & Poor's)? ☐ **Yes** ☒ **No**

**Note:** Credit rating agencies are private, for-profit companies which assign a credit rating to the debt of governments or corporations. The credit rating is an assessment of the borrower's credit risk and reflects the borrower's ability to make interest payments as well as repay the original debt.

Trust Account Information

The purpose of these questions is to verify compliance with legal obligations under the Mortgage Brokerages, Lenders and Administrators Act, 2006 (MBLAA)

1. Did the administrator have a trust account(s) under the MBLAA?

☒ Yes☐ No

How many designated trust accounts did the administrator have as at December 31, 2024 as per MBLAA (O. Reg 189/08 s.34)?

1

How many are within Ontario?

1

How many are outside Ontario?

0

Of the total number, how many MBLAA trust accounts did the administrator open during the reporting period?

0

How many of these trust accounts were opened in Ontario?

0

What accounting system does the administrator use to keep track of deemed trust funds (including investors' funds remittance) and investor investment balances? If more than 1 system is used, please identify all and the purpose of each system.'

Providex

Did the administrator reconcile all of its MBLAA trust accounts?

☒ Yes☐ No

If yes, how often did the administrator reconcile the trust accounts?

- ☒ Monthly ☐ Quarterly  
☐ Annually

Was interest earned from monies on deposit in your trust account, fully credited to the investor/lender?

- ☐ Yes ☒ No

If No, explain why

TD Bank does not pay interest on the Trust account funds

[O.Reg. 189/08 s.35, 36, 37](#)

- 
2. Was there a shortfall, at any time during the reporting period, in any of the MBLAA trust accounts?

- ☐ Yes ☒ No

[O. Reg. 189/08 s. 38](#)

## Supervision of Operations

The purpose of these questions is to determine whether the administrator's operations are organized in a way that facilitates supervision and to facilitate examination/inspection planning by FSRA.

- 
3. Indicate the total number of owners of the administrator, including any Directors, Officers, Partners and Beneficial Owners as at December 31, 2024?

1 ▼

List any owners of the administrator including Beneficial Owners, Directors, Officers or Partners, as at December 31, 2024; where an owner is a corporation, please include the ultimate individual Beneficial Owners and add in brackets the name of the corporation.

Owner's legal name	Percentage owned
Sandford Sussman	100%

Total percentage owned

100%

Where was the administrator's head office/principal place of business in Canada as at December 31, 2024?

Ontario ▼

**Note:** For the purpose of the AIR, "**head office**" is defined as: "A place of business where the administrator spends more than 50% of his or her time working on mortgage administration,**including** home offices."

4. Provide the following information about the administrator's offices for each Ontario region as at December 31, 2024 as applicable:

Ontario Region	Number of Offices
Toronto (M)	0
Central Ontario (L)	1
Southwestern Ontario (N)	0
Eastern Ontario (K)	0
Northern Ontario (P)	0

Ontario Region	Number of Offices
Total number of offices	1

**Note:** Include your head office as well as all additional offices that are open to the public.

5. Does the administrator have an individual designated to ensuring compliance with the *Mortgage Brokerages, Lenders and Administrators Act, 2006* (MBLAA)?

☒ Yes

☐ No

If yes, provide the name, email and phone number:

Name:

Name

Mary Chmiel

E-mail address:

E-mail

mortgagefunding@rogers.com

Phone Number:

Phone Number

(705) 726-0981

6. Please indicate the number of staff who are involved in the administration responsibilities for the mortgage administrator?

0

7. Does the mortgage administrator have procedures to stay informed of mortgage performance and the condition of the underlying property as outlined in the [May 12, 2020 Guidance No. MB0039INT](#) (e.g.: maintaining awareness of significant circumstances that could impact the valuation of the property

☒ Yes

☐ No

and the loan-to-value ratio, regularly assessing delinquency risk, and tracking mortgage arrears and determining the impacts on distributions to the investor/lender)?

If Yes, what procedures are in place?

The office is set up with computer access to all staff from their residences therefore regular business can continue with no interruptions. In event of another covid like scenario, one staff member only would be in the office with doors locked and all other staff would be working from home on the same computer system. This will allow for continuous contact and work to be maintained while all being in separate locations.

- 
8. Does the administrator have procedures in place to determine if any subsequent mortgages have been registered on the subject property and ensure that the corresponding investor/lender notification was provided as per [O.Reg. 189/08, s.18\(3\)1](#)?

☒ **Yes**      ☐ **No**

If Yes, what procedures are in place?

Since Oct/23 all new mortgages arranged contain a clause outlining the need to inform prior incumbrance any new charges. If the administrators becomes aware of subsequent mortgage registration they will inform the lenders.

- 
9. Does the mortgage administrator provide performance and investment reports to investors?

☐ **Yes**      ☒ **No**

If No, provide rationale

Monthly interest payment reports are forwarded to each investor outlining amount of interest payment, mortgage transaction # and bank confirmation. All other information is available to investors upon request.

10. For each of the activities noted below, please check whether the administrator (as directed by the owner(s) or principal representative) currently deploy technology to "automate" and/or deploy "artificial intelligence", e.g. machine learning

### Definitions

- "Automation" means using pre-programmed algorithms that follow specified rules to complete specific tasks.
- "Artificial Intelligence (AI)" refers to the application of computational tools that do not require pre-programmed rules to build models from examples of data, and experience.

Please select "Yes", "NO", or "N/A." ("N/A" is to be used for any activities that you do not perform)





Business Process	Automation	Artificial Intelligence
Advertising and lead generation	N/A ▼	N/A ▼
Know your client (including ID verification)	N/A ▼	N/A ▼
Generate recommendation(s) with rationale (e.g.: where extensions or forbearances are being recommended by the administrator to the investors/lender)	N/A ▼	N/A ▼
Ensuring fulfillment of conditions precedent progress draws funding	N/A ▼	N/A ▼



Business Process	Automation	Artificial Intelligence
Monitor and report on mortgage performance	N/A ▼	N/A ▼
Generate Reporting/Account Statements to investors/lenders	N/A ▼	N/A ▼
Mortgage discharge	N/A ▼	N/A ▼
Corporate functions (e.g. strategic planning, human capital planning, information technology, financial management)	N/A ▼	N/A ▼
Other	N/A ▼	N/A ▼

13. Please identify the major types of risks associated with the use of artificial intelligence in your business. Indicate your level of confidence in effectively mitigating each risk (high, medium, low levels of confidence).

Risks	Does it apply to my business?	High Confidence Level in Mitigating the risk	Medium Confidence Level in Mitigating the risk	Low Confidence Level in Mitigating the risk
a. Reputational harm to your business	No ▼			
b. Real or perceived lack of transparency or explain-ability	No ▼			
c. Inability to provide audit trail	No ▼			

Risks	Does it apply to my business?	High Confidence Level in Mitigating the risk	Medium Confidence Level in Mitigating the risk	Low Confidence Level in Mitigating the risk
d. Inaccuracies, errors, or hallucinated responses	No 			
e. Cybersecurity exposure and increased security risks	No 			
f. Uncontrolled job displacements	No 			
g. Real or perceived loss of human control over outcomes	No 			

14. Does your administrator plan to deploy artificial intelligence within the next 2 years in any of your business activities? ☐ Yes ☒ **No**

15. Have you reviewed the administrator's Policies and Procedures? ☒ **Yes** ☐ No

If Yes, when were the administrator's Policies and Procedures last reviewed and, where applicable, updated? 

06/07/2023

Portfolio Details/Information

The purpose of these questions is to gather marketplace statistics.

**Where mortgage specifics, such as number or dollar value of mortgages, are requested, please provide Ontario mortgage business information as of December 31, 2024, unless stated otherwise.**

FSRA considers an Ontario mortgage to be a mortgage where any of the borrower(s), any lender(s) or the mortgaged property is in Ontario.

16. Provide the following information on the administrator's mortgage portfolio as at December 31, 2024:

	Total Mortgage Business within Canada	Mortgaged Property Within Ontario
Total number of mortgages under administration	38	38
Total dollar value of mortgages under administration	\$ 101,148,392	\$ 101,148,392
Total number of investors in the mortgages under administration (including both entities and individual investors)	92	92
Total number of mortgages in arrears	11	11
Total dollar value of mortgages in arrears	\$ 73,191,452	\$ 73,191,452
Total number of mortgages in arrears where foreclosure/power of sale proceedings commenced	0	

	Total Mortgage Business within Canada	Mortgaged Property Within Ontario
Total dollar value of mortgages in arrears where foreclosure/power of sale proceedings commenced		

Note: The value entered for row 4, column 1 2024 **Total number of mortgages in arrears**, compared to the value of **0** in the 2023 AIR, shows significant fluctuations. These include an increase of more than 100%, a decrease of more than 80%, or changes to or from zero. Please revise if the 2024 is incorrect.

Note: The value entered for row 4, column 2 2024 **Total number of mortgages in arrears**, compared to the value of in the 2023 AIR, shows significant fluctuations. These include an increase of more than 100%, a decrease of more than 80%, or changes to or from zero. Please revise if the 2024 is incorrect.

Note: The value entered for row 5, column 1 2024 **Total dollar value of mortgages in arrears**, compared to the value of in the 2023 AIR, shows significant fluctuations. These include an increase of more than 100%, a decrease of more than 80%, or changes to or from zero. Please revise if the 2024 is incorrect.

Note: The value entered for row 5, column 2 2024 **Total dollar value of mortgages in arrears**, compared to the value of in the 2023 AIR, shows significant fluctuations. These include an increase of more than 100%, a decrease of more than 80%, or changes to or from zero. Please revise if the 2024 is incorrect.

17. Provide the following information regarding the underlying mortgage properties under administration in Ontario as at December 31, 2024:

Mortgage type	Number of mortgages under administration	Dollar value of mortgages under administration
Commercial (e.g. Office Building, Retail, Hotels) <sup>1</sup>	0	

Mortgage type	Number of mortgages under administration	Dollar value of mortgages under administration
Industrial (Manufacturing, Machine Shops)	0	
Institutional (e.g. Hospitals, Schools, Churches)	0	
Mining/Resource Based (e.g. Oil, Gas, Timberland)	0	
Rural Land (e.g. Agricultural / Farmland, Winery, Orchard etc.)	0	
Other (e.g. Hospitality)	0	
Residential (e.g. Single Family , Multi-Unit, Vacation Property)	38	\$ 101,148,392
<b>TOTAL</b>	38	\$ 101,148,392

18. Not including NQSMI or QSMI-type mortgages, provide the demographic of the investors in the mortgages under administration in Ontario as at December 31, 2024:

Investor Type	Number of Investors	Total Number of Mortgages Administered	Total Dollar Value Administered
Individual (This does not include individual investors in a MIC)	0	0	
Entity/Corporation	0	0	

Investor Type	Number of Investors	Total Number of Mortgages Administered	Total Dollar Value Administered
Mortgage Investment Corporation (MIC)	0	0	
Mortgage Investment Entity (MIE) other than a MIC	92	38	\$ 101,148,392
Mortgage Finance Company/Monoline	0	0	
Regulated Financial Institution	0	0	
Other (Non-Regulated Financial Institution)	0	0	
<b>TOTAL</b>	92	38	\$ 101,148,392

Mortgage Investment Entity ("MIE") is a mortgage-financing business, other than a MIC, that pools together money from investors to lend on mortgages. MIEs can vary in organizational structure, and may be in trust, a limited partnership or a corporation.

Mortgage Investment Corporation ("MIC") is an investment/lending company designed specifically for mortgage investing or lending, in Canada, and governed by the Income Tax Act.

Provide the following information if you have individual investors in the mortgages under administration in Ontario as at December 31 2024

Investor Type	Total number of mortgages administered	Total dollar value administered
Designated Investor	<hr/>	\$ <hr/>
Non-designated retail Investor	<hr/>	\$ <hr/>
<b>TOTAL</b>	0 <hr/>	\$ 0 <hr/>

21. Did the Administrator's Policies and Procedures include provisions specifically covering procedures relating to MIEs (including MICs)? ☒ **Yes** ☐ **No**

22. Is the Mortgage administrator related to borrowers on mortgages they have under administration? ☐ **Yes** ☒ **No**

23. Did the administrator manage a Mortgage Investment Corporation (MIC) during the reporting period? ☐ **Yes** ☒ **No**

**Note:** For the purposes of the AIR, a **Mortgage Investment Corporation (MIC)** is an investment/lending company designed specifically for mortgage investing or lending, in Canada, and governed by the Income Tax Act.

The MIC is organized for investing in pools of mortgages, primarily residential, and manages a diversified and secured portfolio of mortgages. Profits generated by the MIC are distributed to its shareholders according to their proportionate share.

25. **Private Mortgage**

Not including any MIC lenders or NQSMI or QSMI-type mortgages, did the Administrator administer any private mortgages?

☐ Yes

☒ No

**Note:** A Private mortgage is a mortgage by a person or business who lends their own funds for a mortgage including Mortgage Investment Entities (other than MICs), other mortgage brokerages, and/or individual mortgage brokers or agents. A Mortgage Investment Entity ("MIE") is a mortgage-financing business that pools together money from investors to lend on mortgages. MIEs can vary in organizational structure, and may be a trust, a limited partnership or a corporation.

## 26. Private Lender

**Note:** Private Lender: A person or business, other than a MIC or MIE, who lends their own funds for a mortgage including individual mortgage brokers or agent. (Brokerages that lend their own funds are self-funding).

Did the Administrator administer any mortgages funded by private lenders during the reporting period?

☐ Yes

☒ No

27. Did the administrator administer any mortgages for a National Housing Act approved lender?

☐ Yes

☒ No

**Note:** National Housing Act approved lenders are defined in the legislation.

28. Does the administrator have in place, policies and procedures which relate to the disbursement of funds for all types of mortgage products under its administration?

☒ Yes

☐ No

29. Please provide the total number of instances of early redemption that the mortgage administrator put in place during the reporting period. "Redemption freezes" refer to both 1) redemption restrictions put on investors in pooled MIEs

0



administered by the administrator and 2) redemption restrictions put on direct investors/lenders in individual mortgage loans.

30. Did the administrator administer any non-qualified syndicated mortgages investments (NQSMI)? ☒ Yes ☐ No

If Yes, complete the following:

Number of mortgages	17
Dollar value of mortgages	\$ 79,307,152
Number of unique syndicated lenders	92

List the top three (3) unique syndicated lenders the administrator administrated for based on the value of mortgages:

Name	Number of mortgages	Dollar value of mortgages
LOGPIN INVESTMENTS LIMITED	11	\$ 22,521,688
THE GOLDFARB CORP.	6	\$ 8,183,321
STEPHEN COURT INVESTMENTS LTD.	11	\$ 3,375,000

Does the Administrator's Policies and Procedures include provisions governing NQSMIs?

☒ **Yes** ☐ **No**

31. Did the administrator administer any qualified syndicated mortgages investments (QSMI)?

☒ **Yes** ☐ **No**

If Yes, complete the following:

Number of mortgages	22
Dollar value of mortgages	\$ 23,111,437
Number of unique syndicated lenders	92

32. Does the Administrator's Policies and Procedures include provisions governing QSMIs?

☒ **Yes** ☐ **No**

**Qualified Syndicated Mortgage Investment ("QSMI"):** A syndicated mortgage is a qualified syndicated mortgage if all of the following criteria are satisfied in respect of the syndicated mortgage:

1. The syndicated mortgage secures a debt obligation on property that,
  - i) is used primarily for residential purposes,
  - ii) includes no more than four units, and
  - iii) includes no more than one unit that is used for non-residential purpose
2. The syndicated mortgage does not secure a debt obligation incurred for the construction or development of property.
3. At the time the syndicated mortgage is arranged, the amount of debt it secures, together with all other debt secured by mortgages on the property that have priority over, or the same priority as, the syndicated mortgage, assuming in all cases that the maximum amounts of any such mortgages are

fully drawn, does not exceed 90 per cent of the fair market value of the property relating to the mortgage, excluding any value that may be attributed to proposed or pending development of the property.

4. The syndicated mortgage cannot be subordinated to future financing without the consent of each lender.
5. There is no existing agreement that requires any lender of the syndicated mortgage to consent to future subordination of the syndicated mortgage
6. No person has the ability to consent to future subordination of the syndicated mortgage on behalf of the lenders of the syndicated mortgage without obtaining the consent of each lender. O. Reg. 695/20, s. 1(4).

A syndicated mortgage that secures a debt obligation incurred for the construction or development of property is not a qualified syndicated mortgage.

**Non-qualified syndicated mortgage:** A syndicated mortgage which does not meet the requirements of a qualified syndicated mortgage

The transfer of regulatory oversight of certain syndicated mortgages from FSRA to the Ontario Securities Commission ("OSC") took effect on July 1, 2021. The QSMI definition above has been replaced effective July 1, 2021 to align with the OSC definition. Please refer to [FSRA Guidance on the Supervision Approach for Non-Qualified Syndicated Mortgage Investments with Permitted Client and Legacy Non-Qualified Syndicated Mortgage Investments](#) for details.

- 
33. Does the Administrator intend to end operations within current 2025 calendar year? ☐ Yes ☒ No

## Records Information

---

34. What format were your required records stored in?

Electronic	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
------------	---	-----------------------------

Paper	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
-------	---	-----------------------------

**Note:** Please refer to FSRA cybersecurity guidance and [MBRCC Principles for Cybersecurity Preparedness](#) for regulatory expectations if storing records electronically.

35. Has the administrator taken adequate precautions to ensure the security of your records? ☒ Yes ☐ No

If Yes, please select from the list what precautions you have taken

Electronic Records	Please select
Access to data restricted to those who require access	No <div></div>
Stored on cloud with password controls	No <div></div>
Stored on local server	No <div></div>
VPN server	No <div></div>
Data backed up daily	Yes <div></div>
Up-to-date anti-virus application installed	Yes <div></div>
In-person Training/Support	Yes <div></div>
All client info sent via secured channel (e.g., DocuSign)	No <div></div>
Battery backup for local system	Yes <div></div>
Other (provide details)	No <div></div>

Paper Records	Please select.
Access to data restricted to those who require access	Yes ▼
Stored in locked area (e.g., locked filing cabinets)	Yes ▼
Security alarm on office premises	No ▼
Other (provide details)	No ▼

Were the required records retained at the administrator's principal place of business in Ontario?

☒ **Yes**

☐ No

[O.Reg. 193/08 s. 5](#)

## Unimpaired Working Capital

36. Have you maintained \$25,000 of unimpaired working capital or other form of financial guarantee as approved by the FSRA Chief Executive Officer at all times throughout the year?

A mortgage administrator shall maintain a financial guarantee in an amount equal to \$25,000. [O.Reg.189/08,s.28\(1\)](#)

The financial guarantee may be unimpaired working capital or it may be another form of financial guarantee acceptable to the Chief Executive Officer. [O.Reg.189/08,s.28\(2\)](#)

**Confirm that you have complied with these requirements**

☒ **Yes**

☐ No

[O.Reg. 411/07 s. 1 \(4\)](#)

## Complaints and Complaint Handling

---

37. You are required to designate one or more individuals to receive and attempt to resolve complaints from the public, and each designated individual must be an employee of the mortgage administrator or someone who is otherwise authorized to act on its behalf. O. Reg. 189/08, s. 26 (2)

**Confirm that you have complied with this requirement**

☒ **Yes**

☐ No

If Yes, is the designated person to resolve complaints the Principal Representative?

☒ **Yes**

☐ No

38. Total number of written complaints received by the administrator:

0

---

[O.Reg. 189/08 s.26](#)

## Suitability

The purpose of these questions is to help further determine if the mortgage administrator is suitable to continue to be licensed.

**Note:** Individual disclosures must also be reported on license applications (if applicable).

---

39. Were any E&O claims made against the administrator during the reporting period in any Canadian jurisdiction?

☐ Yes

☒ **No**

40. During the reporting period, was a complaint made against the administrator to a regulatory body in any Canadian jurisdiction that was based, in whole or in part, on fraud, theft, deceit, misrepresentation, forgery or similar conduct?

☐ Yes

☒ **No**

---

---

41. During the reporting period, was the administrator or any of its Directors, Officers or Partners fined or were any monetary penalties imposed by any Canadian financial services regulator excluding FSRA?

☐ Yes ☒ **No**

---

42. During the reporting period, did the administrator or any of its Directors, Officers or Partners file for bankruptcy or have any overdue fines/monetary penalties owing to any Canadian financial services regulator excluding FSRA?

☐ Yes ☒ **No**

---

43. During the reporting period, was the administrator or any of its Directors, Officers or Partners subject to any charges laid under the laws of any Canadian province/ territory?

☐ Yes ☒ **No**

---

44. During the reporting period, was the administrator or any of its Directors, Officers or Partners fined or otherwise sanctioned by any Provincial/Federal courts?

☐ Yes ☒ **No**

---

45. During the reporting period, were any licences the administrator or any of its Directors, Officers or Partners held from a regulatory body/professional organization revoked or suspended?

☐ Yes ☒ **No**

---

46. Did the administrator or any of its Directors, Officers or Partners conduct any other business from the business' premises?

☐ Yes ☒ **No**

---

47. During the reporting period, was the administrator or any of its Directors, Officers or Partners named in a lawsuit (Statement of Claim, Counterclaim or Third-party Claim)?

☐ Yes ☒ **No**

Closing Questions

48. How long did it take to gather the information and complete the AIR?

Hours

7

Minutes

0

Payment of Annual Regulatory Fee

FSRA has integrated the payment of the Mortgage Administrator's Annual Regulatory Fee with the filing of the 2024 AIR

The FSRA Fee Rule 2022-001 came into effect on September 13, 2023 after being approved by the Minister of Finance. The Annual Regulatory Fee for mortgage administrator increased to \$2,350.

- The fee increase for mortgage administrators better reflects the evolving nature of supervision focus in that area.
- The new fee increase for administrator will be gradually implemented over a three-year period starting on March 31, 2024.

Effective Date	Regulatory fee amount
March 31, 2024	\$1,344
March 31, 2025	\$1,847



Effective Date	Regulatory fee amount
March 31, 2026	\$2,350

In order to retain the Mortgage Administrator's licence, the Annual Regulatory Fee of \$1,847 must be paid for the 2025 licensing year.

### The Annual Regulatory Fee

- Supports the cost of FSRA as an independent regulator, and its priority to transform existing regulatory processes through a new organizational design, with enhanced capacity and staff expertise.
- The fee has been determined based on the [FSRA Fee Rule 2022-001](#) which was approved by the Minister of Finance on September 13, 2023.
- On or before the day on which a fiscal year ends, a corporation, partnership, sole proprietorship or other entity that has a mortgage administrator's licence shall pay a regulatory fee in respect of the next fiscal year of \$1,857.
- Payment of the fee is due to FSRA no later than March 31.

To learn more about the fees for the Mortgage sector, please visit: [Financial Services Regulatory Authority of Ontario Rule 2022-001 Assessments and Fees](#) and refer to Subsection 6.2.

For more information, please refer to the question and answer page. You can also contact FSRA by emailing [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca) or calling 1-800-668-0128.

### Instructions

- Payment of the Annual Regulatory Fee is made using a secure portal through the Moneris payment system.
- Moneris accepts payment by VISA, MasterCard and certain debit cards. AMEX is not accepted.

- After you click on the PAY button below, you will be redirected to Moneris' site to submit your payment.
- To avoid duplicate payments, please ensure that there is only one browser window open and you **do not use the Back button** on the web browser during or after payment has been processed.

---

The Annual Regulatory Fee for the upcoming year has not been paid yet

## Attestation

I **Sandford Sussman** of **Sussman Mortgage Funding Inc.** ("The Administrator")

### CERTIFY THAT:

I am aware that it is an offense to make a false statement to the FSRA Chief Executive Officer under the Mortgage Brokerages, Lenders and Administrators Act, 2006, and that the information provided in this Annual Information Return is true to the best of my knowledge and belief.

**REMINDER:** Before submitting this return, please make sure that you have thoroughly reviewed all answers for accuracy. Once the AIR is submitted, no changes can be made. [Please click on the printer icon button on the top right to print or preview the AIR submission in a single web page.](#)

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[Français](#)   [Accessibility](#)   [Terms of Use](#)

© Financial Services Regulatory Authority of Ontario

This is **Exhibit “D”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S



25 Sheppard Avenue West  
Suite 100  
Toronto ON  
M2N 6S6

Telephone: 416 250 7250  
Toll free: 1 800 668 0128

25, avenue Sheppard Ouest  
bureau 100  
Toronto (Ontario)  
M2N 6S6

Téléphone : 416 250 7250  
Sans frais : 1 800 668 0128

April 10, 2025

SANDFORD L SUSSMAN  
15 ALEXANDRA WOOD  
TORONTO ON M5N 2S2

## LETTER OF STATUS

This is to confirm that:

1. Sandford L Sussman was previously licensed as a mortgage agent level 2 licence #M14001182 in accordance with the *Mortgage Brokerages, Lenders and Administrators Act, 2006, chapter 29*.
2. Licensing History\*:

Brokerage Name	Brokerage Licence #	Licence Type	Licence Status	Effective Dates
-	-	-	Expired	April 1, 2025
Sussman Mortgage Funding Inc.	10666	Agent Level 2	Authorized to Sell	April 1, 2024 – March 31, 2025
Sussman Mortgage Funding Inc.	10666	Agent Level 2	Authorized to Sell	April 1, 2023 – March 31, 2024
Sussman Mortgage Funding Inc.	10666	Agent	Authorized to Sell	April 1, 2022 - March 31, 2023
Sussman Mortgage Funding Inc.	10666	Agent	Authorized to Sell	April 1, 2021 – March 31, 2022
Sussman Mortgage Funding Inc.	10666	Agent	Authorized to Sell	April 1, 2020 – March 31, 2021

Sussman Mortgage Funding Inc.	10666	Agent	Authorized to Sell	April 1, 2018 – March 31, 2020
Sussman Mortgage Funding Inc.	10666	Agent	Authorized to Sell	April 1, 2016 – March 31, 2018
Sussman Mortgage Funding Inc.	10666	Agent	Authorized to Sell	July 4, 2014 – March 31, 2016

Yours truly,



Georgia Giannadis  
Licensing and Registration Specialist  
Licensing Compliance Unit

This is **Exhibit “E”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C65490...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE  
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT  
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: SUSSMAN MORTGAGE FUNDING INC.

FILE CURRENCY: April 7, 2025

RESPONSE CONTAINS: APPROXIMATELY 5 FAMILIES and 6 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS  
WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME  
IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE  
OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT  
ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY  
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER  
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS  
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE  
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: SUSSMAN MORTGAGE FUNDING INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 5 ENQUIRY PAGE : 1 OF 6

SEARCH : BD : SUSSMAN MORTGAGE FUNDING INC.

00 FILE NUMBER : 510763806 EXPIRY DATE : 05NOV 2027 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20241105 1057 1532 5818 REG TYP: P PPSA REG PERIOD: 03  
02 IND DOB : IND NAME:  
03 BUS NAME: SUSSMAN MORTGAGE FUNDING  
OCN :  
04 ADDRESS : 129 DUNLOP STREET EAST  
CITY : BARRIE PROV: ON POSTAL CODE: L4M1A6  
05 IND DOB : 04DEC1954 IND NAME: SANDFORD L SUSSMAN  
06 BUS NAME:  
OCN :  
07 ADDRESS : 15 ALEXANDRA WOOD  
CITY : TORONTO PROV: ON POSTAL CODE: M5N2S2

08 SECURED PARTY/LIEN CLAIMANT :  
TOYOTA CREDIT CANADA INC.  
09 ADDRESS : 80 MICRO COURT  
CITY : MARKHAM PROV: ON POSTAL CODE: L3R 9Z5  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X 01NOV2027  
YEAR MAKE MODEL V.I.N.  
11 2025 MAZDA CX5-NXKM85 JM3KFB EY6S0552405  
12

GENERAL COLLATERAL DESCRIPTION

13

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15

16 AGENT: D + H LIMITED PARTNERSHIP

17 ADDRESS : 2 ROBERT SPECK PARKWAY, 15TH FLOOR

CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4Z 1H8

END OF FAMILY

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*



MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: SUSSMAN MORTGAGE FUNDING INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 5 ENQUIRY PAGE : 2 OF 6

SEARCH : BD : SUSSMAN MORTGAGE FUNDING INC.

00 FILE NUMBER : 512575479 EXPIRY DATE : 10JAN 2035 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20250110 1441 1590 3424 REG TYP: P PPSA REG PERIOD: 10  
02 IND DOB : IND NAME:  
03 BUS NAME: SUSSMAN MORTGAGE FUNDING INC.  
OCN : 627313  
04 ADDRESS : 129 DUNLOP STREET EAST  
CITY : BARRIE PROV: ON POSTAL CODE: L4M 1A6  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
LOGPIN INVESTMENTS LIMITED  
09 ADDRESS : 400 BRADWICK DRIVE, SUITE 125  
CITY : CONCORD PROV: ON POSTAL CODE: L4K 5V9  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X  
YEAR MAKE MODEL V.I.N.

11  
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GENERAL COLLATERAL DESCRIPTION

13 GENERAL SECURITY AGREEMENT

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16 AGENT: OWENS WRIGHT LLP

17 ADDRESS : 20 HOLLY STREET, SUITE 300

CITY : TORONTO PROV: ON POSTAL CODE: M4S 3B1

END OF FAMILY

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: SUSSMAN MORTGAGE FUNDING INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 3 OF 5 ENQUIRY PAGE : 3 OF 6

SEARCH : BD : SUSSMAN MORTGAGE FUNDING INC.

00 FILE NUMBER : 756885564 EXPIRY DATE : 24OCT 2029 STATUS :  
01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :  
REG NUM : 20191024 1937 1531 3611 REG TYP: P PPSA REG PERIOD: 5  
02 IND DOB : IND NAME:  
03 BUS NAME: SUSSMAN MORTGAGE FUNDING INC.  
OCN :  
04 ADDRESS : 129 DUNLOP ST E  
CITY : BARRIE PROV: ON POSTAL CODE: L4M 1A6  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
THE TORONTO-DOMINION BANK - 20722  
09 ADDRESS : 33 COLLIER ST SUITE 100  
CITY : BARRIE PROV: ON POSTAL CODE: L4M 1G5  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X X X X  
YEAR MAKE MODEL V.I.N.

11

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GENERAL COLLATERAL DESCRIPTION

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15

16 AGENT: D+H LIMITED PARTNERSHIP

17 ADDRESS : SUITE 200, 4126 NORLAND AVENUE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: SUSSMAN MORTGAGE FUNDING INC.

FILE CURRENCY: April 7, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 3 OF 5 ENQUIRY PAGE : 4 OF 6

SEARCH : BD : SUSSMAN MORTGAGE FUNDING INC.

FILE NUMBER 756885564

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 001 OF 1 MV SCHED: 20240918 1731 1532 0060

21 REFERENCE FILE NUMBER : 756885564

22 AMEND PAGE: NO PAGE: CHANGE: B RENEWAL REN YEARS: 5 CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME: SUSSMAN MORTGAGE FUNDING INC.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFeree:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :  
CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : D + H LIMITED PARTNERSHIP

17 ADDRESS : 2 ROBERT SPECK PARKWAY, 15TH FLOOR

CITY : MISSISSAUGA PROV : ON POSTAL CODE : L4Z 1H8

END OF FAMILY

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: SUSSMAN MORTGAGE FUNDING INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 4 OF 5 ENQUIRY PAGE : 5 OF 6

SEARCH : BD : SUSSMAN MORTGAGE FUNDING INC.

00 FILE NUMBER : 788326029 EXPIRY DATE : 09NOV 2025 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20221109 0946 1532 2408 REG TYP: P PPSA REG PERIOD: 3  
02 IND DOB : IND NAME:  
03 BUS NAME: SUSSMAN MORTGAGE FUNDING INC  
OCN :  
04 ADDRESS : 129 DUNLOP STREET EAST  
CITY : BARRIE PROV: ON POSTAL CODE: L4M 1H6  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
VW CREDIT CANADA INC.  
09 ADDRESS : 500-1340 PICKERING PKY  
CITY : PICKERING PROV: ON POSTAL CODE: L1V 0C4  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
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YEAR MAKE MODEL V.I.N.  
11 2023 AUDI Q5 PROGRESSIV WA1EAAFY9P2032122  
12

GENERAL COLLATERAL DESCRIPTION

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16 AGENT: D + H LIMITED PARTNERSHIP

17 ADDRESS : 2 ROBERT SPECK PARKWAY, 15TH FLOOR

CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4Z 1H8

END OF FAMILY

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: SUSSMAN MORTGAGE FUNDING INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 5 OF 5 ENQUIRY PAGE : 6 OF 6

SEARCH : BD : SUSSMAN MORTGAGE FUNDING INC.

00 FILE NUMBER : 790810659 EXPIRY DATE : 16FEB 2027 STATUS :  
01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :  
REG NUM : 20230216 1003 1462 6946 REG TYP: P PPSA REG PERIOD: 4  
02 IND DOB : IND NAME:  
03 BUS NAME: SUSSMAN MORTGAGE FUNDING INC.  
OCN :  
04 ADDRESS : 129 DUNLOP STREET EAST  
CITY : TORONTO PROV: ON POSTAL CODE: L4M1A6  
05 IND DOB : 04DEC1954 IND NAME: SANDFORD SUSSMAN  
06 BUS NAME:  
OCN :  
07 ADDRESS : 15 ALEXANDRA WOOD  
CITY : TORONTO PROV: ON POSTAL CODE: M5N2S2

08 SECURED PARTY/LIEN CLAIMANT :  
TESLA MOTORS CANADA ULC  
09 ADDRESS : 3401 DUFFERIN STREET, SUITE 320  
CITY : TORONTO PROV: ON POSTAL CODE: M6A2T9  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X 84180 X  
YEAR MAKE MODEL V.I.N.  
11 2022 TESLA MODEL Y 7SAYGDEE4NF575661  
12

GENERAL COLLATERAL DESCRIPTION

13  
14  
15

16 AGENT: TESLA MOTORS CANADA ULC  
17 ADDRESS : 3401 DUFFERIN STREET, SUITE 320  
CITY : TORONTO PROV: ON POSTAL CODE: M6A2T9  
LAST SCREEN

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE  
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT  
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2486976 ONTARIO INC.

FILE CURRENCY: April 7, 2025

RESPONSE CONTAINS: APPROXIMATELY 1 FAMILIES and 1 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS  
WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME  
IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE  
OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT  
ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY  
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER  
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS  
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE  
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2486976 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 1 OF 1

SEARCH : BD : 2486976 ONTARIO INC.

00 FILE NUMBER : 512574228 EXPIRY DATE : 10JAN 2035 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20250110 1320 1590 3407 REG TYP: P PPSA REG PERIOD: 10  
02 IND DOB : IND NAME:  
03 BUS NAME: 2486976 ONTARIO INC.  
OCN : 2486976  
04 ADDRESS : 129 DUNLOP STREET EAST  
CITY : BARRIE PROV: ON POSTAL CODE: L4M 1A6  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
LOGPIN INVESTMENTS LIMITED  
09 ADDRESS : 400 BRADWICK DRIVE, SUITE 125  
CITY : CONCORD PROV: ON POSTAL CODE: L4K 5V9  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X  
YEAR MAKE MODEL V.I.N.

11  
12

GENERAL COLLATERAL DESCRIPTION

13 GENERAL SECURITY AGREEMENT AND ASSIGNMENT OF JOINT VENTURE INTEREST  
14 AND CASH FLOW FROM THE BALLYMORE BUILDING (INNISFIL) JOINT VENTURE.

15

16 AGENT: OWENS WRIGHT LLP

17 ADDRESS : 20 HOLLY STREET, SUITE 300

CITY : TORONTO PROV: ON POSTAL CODE: M4S 3B1

LAST SCREEN

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE  
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT  
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

RESPONSE CONTAINS: APPROXIMATELY 5 FAMILIES and 17 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS  
WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME  
IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE  
OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT  
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AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS  
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE  
INTERPRETATION AND USE THAT ARE MADE OF IT.



MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 5 ENQUIRY PAGE : 1 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 513599913 EXPIRY DATE : 20FEB 2035 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20250220 1641 1590 8916 REG TYP: P PPSA REG PERIOD: 10  
02 IND DOB : IND NAME:  
03 BUS NAME: 1981361 ONTARIO INC.  
OCN : 1981361  
04 ADDRESS : 129 DUNLOP STREET EAST  
CITY : BARRIE PROV: ON POSTAL CODE: L4M 1A6  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
LOGPIN INVESTMENTS LIMITED  
09 ADDRESS : 400 BRADWICK DRIVE, SUITE 125  
CITY : CONCORD PROV: ON POSTAL CODE: L4K 5V9  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
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YEAR MAKE MODEL V.I.N.  
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GENERAL COLLATERAL DESCRIPTION

13 ASSIGNMENT OF WATERWAYS CO-TENANCY AGREEMENT AND GENERAL SECURITY  
14 AGREEMENT

15

16 AGENT: OWENS WRIGHT LLP

17 ADDRESS : 20 HOLLY STREET, SUITE 300

CITY : TORONTO PROV: ON POSTAL CODE: M4S 3B1

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 5 ENQUIRY PAGE : 2 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

FILE NUMBER 513599913

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 001 OF 1 MV SCHED: 20250228 1416 1590 9946

21 REFERENCE FILE NUMBER : 513599913

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME: 1981361 ONTARIO INC.

25 OTHER CHANGE:

26 REASON: ADDING JEFFREY GOLDFARB AS SECURED PARTIES

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

JEFFREY GOLDFARB

09 ADDRESS : 400 BRADWICK DRIVE, SUITE125

CITY : CONCORD PROV : ON POSTAL CODE : L4K 5V9

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : OWENS WRIGHT LLP

17 ADDRESS : 20 HOLLY STREET, SUITE 300

CITY : TORONTO PROV : ON POSTAL CODE : M4S 3B1

END OF FAMILY

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 5 ENQUIRY PAGE : 3 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 513738225 EXPIRY DATE : 26FEB 2035 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :  
REG NUM : 20250226 1451 1590 9506 REG TYP: P PPSA REG PERIOD: 10  
02 IND DOB : IND NAME:  
03 BUS NAME: 1981361 ONTARIO INC.  
OCN : 1981361  
04 ADDRESS : 129 DUNLOP STREET EAST  
CITY : BARRIE PROV: ON POSTAL CODE: L4M 1A6  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
LOGPIN INVESTMENTS LIMITED  
09 ADDRESS : 400 BRADWICK DRIVE, SUITE 125  
CITY : CONCORD PROV: ON POSTAL CODE: L4K 5V9  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X  
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: OWENS WRIGHT LLP

17 ADDRESS : 20 HOLLY STREET, SUITE 300

CITY : TORONTO PROV: ON POSTAL CODE: M4S 3B1

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 2 OF 5 ENQUIRY PAGE : 4 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

FILE NUMBER 513738225

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 001 OF 3 MV SCHED: 20250228 1421 1590 9951

21 REFERENCE FILE NUMBER : 513738225

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME: 1981361 ONTARIO INC.

25 OTHER CHANGE:

26 REASON: ADDING THE GOLDFARB CORPORATION, JEFFREY GOLDFARB AND GARY GOLDFARB

27 /DESCR: AS PARTIES

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

THE GOLDFARB CORPORATION

09 ADDRESS : 400 BRADWICK DRIVE, SUITE 125

CITY : CONCORD PROV : ON POSTAL CODE : L4K 5V9

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : OWENS WRIGHT LLP

17 ADDRESS : 20 HOLLY STREET, SUITE 300

CITY : TORONTO PROV : ON POSTAL CODE : M4S 3B1

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 2 OF 5 ENQUIRY PAGE : 5 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

FILE NUMBER 513738225

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 002 OF 3 MV SCHED: 20250228 1421 1590 9951

21 REFERENCE FILE NUMBER : 513738225

22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

JEFFREY GOLDFARB

09 ADDRESS : 400 BRADWICK DRIVE, SUITE 125

CITY : CONCORD PROV : ON POSTAL CODE : L4K 5V9

CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :

17 ADDRESS :

CITY : PROV : POSTAL CODE :

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 2 OF 5 ENQUIRY PAGE : 6 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

FILE NUMBER 513738225

PAGE TOT REGISTRATION NUM REG TYPE  
01 CAUTION : 003 OF 3 MV SCHED: 20250228 1421 1590 9951

21 REFERENCE FILE NUMBER : 513738225

22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

GARY GOLDFARB

09 ADDRESS : 400 BRADWICK DRIVE, SUITE 125

CITY : CONCORD PROV : ON POSTAL CODE : L4K 5V9

CONS. MV DATE OF NO FIXED  
GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME :

17 ADDRESS :

CITY : PROV : POSTAL CODE :

END OF FAMILY

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 3 OF 5 ENQUIRY PAGE : 7 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 777537999 EXPIRY DATE : 22OCT 2028 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20211022 0938 1590 0742 REG TYP: P PPSA REG PERIOD: 7  
02 IND DOB : IND NAME:  
03 BUS NAME: WATERWAYS OF MUSKOKA LTD.  
OCN :  
04 ADDRESS : 6408 HIGHWAY NO. 9, SUITE 7  
CITY : SCHOMBERG PROV: ON POSTAL CODE: L0G 1T0  
05 IND DOB : IND NAME:  
06 BUS NAME: ALLIANCE COMPRO INC.  
OCN :  
07 ADDRESS : 6408 HIGHWAY NO. 9, SUITE 7  
CITY : SCHOMBERG PROV: ON POSTAL CODE: L0G 1T0

08 SECURED PARTY/LIEN CLAIMANT :  
DURHAM CAPITAL MANAGEMENT INC.  
09 ADDRESS : 401 QUEENS QUAY WEST, SUITE 709  
CITY : TORONTO PROV: ON POSTAL CODE: M5V 2Y2  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X  
YEAR MAKE MODEL V.I.N.  
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GENERAL COLLATERAL DESCRIPTION

13 ASSIGNMENT OF ACCOUNTS OWING BY WATERWAYS OF MUSKOKA LTD. AND CHOSSES  
14 IN ACTION AND OTHER CLAIMS WHICH THE DEBTOR HAS AGAINST WATERWAYS OF  
15 MUSKOKA LTD.  
16 AGENT: CHAITONS LLP - BARRY ROTENBERG  
17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR  
CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 3 OF 5 ENQUIRY PAGE : 8 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 777537999 EXPIRY DATE : 22OCT 2028 STATUS :  
01 CAUTION FILING : PAGE : 002 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20211022 0938 1590 0742 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME: ALLIANCE HOMES LTD.  
OCN :  
04 ADDRESS : 6408 HIGHWAY NO. 9, SUITE 7  
CITY : SCHOMBERG PROV: ON POSTAL CODE: L0G 1T0  
05 IND DOB : IND NAME:  
06 BUS NAME: AWT HOLDINGS INC.  
OCN :  
07 ADDRESS : 6408 HIGHWAY NO. 9, SUITE 7  
CITY : SCHOMBERG PROV: ON POSTAL CODE: L0G 1T0

08 SECURED PARTY/LIEN CLAIMANT :  
FISH CREEK GP INC. GENERAL PARTNER OF FISH CREEK MORTGAGE FUND I  
09 ADDRESS : 311 BAY STREET, SUITE 4502  
CITY : TORONTO PROV: ON POSTAL CODE: M5H 4G5  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
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YEAR MAKE MODEL V.I.N.  
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GENERAL COLLATERAL DESCRIPTION  
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16 AGENT:  
17 ADDRESS :  
CITY : PROV: POSTAL CODE:

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*



MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 3 OF 5 ENQUIRY PAGE : 9 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 777537999 EXPIRY DATE : 22OCT 2028 STATUS :  
01 CAUTION FILING : PAGE : 003 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20211022 0938 1590 0742 REG TYP: REG PERIOD:  
02 IND DOB : 31JUL1963 IND NAME: ALEXANDER TROOP  
03 BUS NAME:  
OCN :  
04 ADDRESS : 5387 5TH LINE  
CITY : ALLISTON PROV: ON POSTAL CODE: L9R 1V2  
05 IND DOB : 04DEC1954 IND NAME: SANDFORD SUSSMAN  
06 BUS NAME:  
OCN :  
07 ADDRESS : 15 ALEXANDRA WOOD  
CITY : TORONTO PROV: ON POSTAL CODE: M5N 2S2

08 SECURED PARTY/LIEN CLAIMANT :  
LIMITED PARTNERSHIP

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 3 OF 5 ENQUIRY PAGE : 10 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 777537999 EXPIRY DATE : 22OCT 2028 STATUS :  
01 CAUTION FILING : PAGE : 004 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20211022 0938 1590 0742 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME: 1981361 ONTARIO INC.  
OCN :  
04 ADDRESS : 15 ALEXANDRA WOOD  
CITY : TORONTO PROV: ON POSTAL CODE: M5N 2S2  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
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YEAR MAKE MODEL V.I.N.  
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GENERAL COLLATERAL DESCRIPTION  
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16 AGENT:  
17 ADDRESS :  
CITY : PROV: POSTAL CODE:

END OF FAMILY

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 4 OF 5 ENQUIRY PAGE : 11 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 793885689 EXPIRY DATE : 01JUN 2030 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 3 MV SCHEDULE ATTACHED :  
REG NUM : 20230601 1043 1590 5796 REG TYP: P PPSA REG PERIOD: 7  
02 IND DOB : IND NAME:  
03 BUS NAME: ALLIANCE COMPRO INC.  
OCN :  
04 ADDRESS : 6408 HIGHWAY NO. 9, SUITE 7  
CITY : SCHOMBERG PROV: ON POSTAL CODE: L0G 1T0  
05 IND DOB : IND NAME:  
06 BUS NAME: 1981361 ONTARIO INC.  
OCN :  
07 ADDRESS : 15 ALEXANDRA WOOD  
CITY : TORONTO PROV: ON POSTAL CODE: M5N 2S2

08 SECURED PARTY/LIEN CLAIMANT :  
DURHAM CAPITAL MANAGEMENT INC.  
09 ADDRESS : 401 QUEENS QUAY WEST, SUITE 709  
CITY : TORONTO PROV: ON POSTAL CODE: M5V 2Y2  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X X X  
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 BENEFICIARIES COVENANTS

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16 AGENT: CHAITONS LLP - BARRY ROTENBERG

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 4 OF 5 ENQUIRY PAGE : 12 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 793885689 EXPIRY DATE : 01JUN 2030 STATUS :  
01 CAUTION FILING : PAGE : 002 OF 3 MV SCHEDULE ATTACHED :  
REG NUM : 20230601 1043 1590 5796 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
FISH CREEK GP INC. GENERAL PARTNER OF FISH CREEK MORTGAGE FUND I  
09 ADDRESS : 311 BAY STREET, SUITE 4502  
CITY : TORONTO PROV: ON POSTAL CODE: M5H 4G5  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
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YEAR MAKE MODEL V.I.N.  
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GENERAL COLLATERAL DESCRIPTION  
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16 AGENT:  
17 ADDRESS :  
CITY : PROV: POSTAL CODE:

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 4 OF 5 ENQUIRY PAGE : 13 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 793885689 EXPIRY DATE : 01JUN 2030 STATUS :  
01 CAUTION FILING : PAGE : 003 OF 3 MV SCHEDULE ATTACHED :  
REG NUM : 20230601 1043 1590 5796 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME:  
OCN :  
04 ADDRESS :  
CITY : PROV: POSTAL CODE:  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :  
LIMITED PARTNERSHIP

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

END OF FAMILY

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 5 OF 5 ENQUIRY PAGE : 14 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 793885797 EXPIRY DATE : 01JUN 2030 STATUS :  
01 CAUTION FILING : PAGE : 001 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20230601 1045 1590 5798 REG TYP: P PPSA REG PERIOD: 7  
02 IND DOB : IND NAME:  
03 BUS NAME: WATERWAYS OF MUSKOKA LTD.  
OCN :  
04 ADDRESS : 6408 HIGHWAY NO. 9, SUITE 7  
CITY : SCHOMBERG PROV: ON POSTAL CODE: L0G 1T0  
05 IND DOB : IND NAME:  
06 BUS NAME: ALLIANCE COMPRO INC.  
OCN :  
07 ADDRESS : 6408 HIGHWAY NO. 9, SUITE 7  
CITY : SCHOMBERG PROV: ON POSTAL CODE: L0G 1T0

08 SECURED PARTY/LIEN CLAIMANT :  
DURHAM CAPITAL MANAGEMENT INC.  
09 ADDRESS : 401 QUEENS QUAY WEST, SUITE 709  
CITY : TORONTO PROV: ON POSTAL CODE: M5V 2Y2  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10 X X  
YEAR MAKE MODEL V.I.N.  
11  
12

GENERAL COLLATERAL DESCRIPTION

13 ASSIGNMENT OF ACCOUNTS OWING BY WATERWAYS OF MUSKOKA LTD. AND CHOSSES  
14 IN ACTION AND OTHER CLAIMS WHICH THE DEBTOR HAS AGAINST WATERWAYS OF  
15 MUSKOKA LTD.  
16 AGENT: CHAITONS LLP - BARRY ROTENBERG  
17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR  
CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 5 OF 5 ENQUIRY PAGE : 15 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 793885797 EXPIRY DATE : 01JUN 2030 STATUS :  
01 CAUTION FILING : PAGE : 002 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20230601 1045 1590 5798 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME: ALLIANCE HOMES LTD.  
OCN :  
04 ADDRESS : 6408 HIGHWAY NO. 9, SUITE 7  
CITY : SCHOMBERG PROV: ON POSTAL CODE: L0G 1T0  
05 IND DOB : IND NAME:  
06 BUS NAME: AWT HOLDINGS INC.  
OCN :  
07 ADDRESS : 6408 HIGHWAY NO. 9, SUITE 7  
CITY : SCHOMBERG PROV: ON POSTAL CODE: L0G 1T0

08 SECURED PARTY/LIEN CLAIMANT :  
FISH CREEK GP INC. GENERAL PARTNER OF FISH CREEK MORTGAGE FUND I  
09 ADDRESS : 311 BAY STREET, SUITE 4502  
CITY : TORONTO PROV: ON POSTAL CODE: M5H 4G5  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
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12  
GENERAL COLLATERAL DESCRIPTION  
13  
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15  
16 AGENT:  
17 ADDRESS :  
CITY : PROV: POSTAL CODE:

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 5 OF 5 ENQUIRY PAGE : 16 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 793885797 EXPIRY DATE : 01JUN 2030 STATUS :  
01 CAUTION FILING : PAGE : 003 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20230601 1045 1590 5798 REG TYP: REG PERIOD:  
02 IND DOB : IND NAME:  
03 BUS NAME: 1981361 ONTARIO INC.  
OCN :  
04 ADDRESS : 15 ALEXANDRA WOOD  
CITY : TORONTO PROV: ON POSTAL CODE: M5N 2S2  
05 IND DOB : 31JUL1963 IND NAME: ALEXANDER TROOP  
06 BUS NAME:  
OCN :  
07 ADDRESS : 6408 HIGHWAY NO. 9, SUITE 7  
CITY : SCHOMBERG PROV: ON POSTAL CODE: L0G 1T0

08 SECURED PARTY/LIEN CLAIMANT :  
LIMITED PARTNERSHIP  
09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12  
GENERAL COLLATERAL DESCRIPTION  
13  
14  
15  
16 AGENT:  
17 ADDRESS :  
CITY : PROV: POSTAL CODE:

CONTINUED

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*



MINISTRY OF CONSUMER AND BUSINESS SERVICES  
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM  
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 1981361 ONTARIO INC.

FILE CURRENCY: April 7, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 5 OF 5 ENQUIRY PAGE : 17 OF 17

SEARCH : BD : 1981361 ONTARIO INC.

00 FILE NUMBER : 793885797 EXPIRY DATE : 01JUN 2030 STATUS :  
01 CAUTION FILING : PAGE : 004 OF 4 MV SCHEDULE ATTACHED :  
REG NUM : 20230601 1045 1590 5798 REG TYP: REG PERIOD:  
02 IND DOB : 04DEC1954 IND NAME: SANDFORD SUSSMAN  
03 BUS NAME:  
OCN :  
04 ADDRESS : 15 ALEXANDRA WOOD  
CITY : TORONTO PROV: ON POSTAL CODE: M5N 2S2  
05 IND DOB : IND NAME:  
06 BUS NAME:  
OCN :  
07 ADDRESS :  
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :  
CITY : PROV: POSTAL CODE:  
CONS. MV DATE OF OR NO FIXED  
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE  
10  
YEAR MAKE MODEL V.I.N.  
11  
12  
GENERAL COLLATERAL DESCRIPTION  
13  
14  
15  
16 AGENT:  
17 ADDRESS :  
CITY : PROV: POSTAL CODE:  
LAST SCREEN

\*\*\* FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. \*\*\*

This is **Exhibit “F”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S



# Complaint Form

FSRA encourages consumers and our regulated sectors to report potential misconduct by individuals or entities that FSRA regulates by filing this Complaint Form. Your information helps ensure only suitable individuals or entities are allowed to provide financial services to the public and supports FSRA's mandate of protecting consumers and ensuring public confidence in the sectors FSRA regulates.

**If you want to file a complaint AND you do not want to be identified, complete [FSRA's Complaint Form – Anonymous Submission](#). Some individuals or entities may be eligible for certain protection for reporting potential misconduct to FSRA, e.g. protection of their identity from disclosure, immunity from civil proceedings and protection against reprisals. To check whether you are eligible for protection, please review information about [FSRA's Whistle-blower Program](#).**

## Instructions

Please include the following information along with the completed form:

- A copy of your complaint that was sent to the person/entity who you have a concern with.
- Final response that the person/entity provided you regarding your complaint.
- All documents that support your complaint (e.g., contracts, policy documents, emails, letters sent to or received from the person/entity etc.). You may attach the documents separately, if necessary.

**Please note that we cannot review your complaint unless you have received a final response from the person/entity who your complaint is about, and they have responded in writing.**

For example:

- If you have a complaint about a Mortgage Agent, please make sure the Principal Broker has responded to you in writing.
- If you have a complaint about an Insurance Agent or an Insurance Company, please make sure their Ombudsman's Office has responded to you in writing.
- If you have a complaint about a Credit Union, please make sure the officer or employee designated by the Credit Union to resolve your complaint has responded to you in writing.

## What to expect:

- With the information you provide, we will conduct a thorough and impartial review of your complaint to determine whether there was non-compliance with regulatory requirements.
- If so, FSRA will decide what, if any, regulatory actions are required, such as education, letters of warning, intensifying our supervision, or enforcement actions.
- If your complaint is not regulatory in nature, or it should be with another organization, we will provide alternatives for where you may be better served.
- If we need more information from you, we will contact you.

## FSRA does not:

- Share information about ongoing supervision or investigation of a specific individual or entity. FSRA publishes information about enforcement actions and warning notices at the following link: [Enforcement Actions and Warnings](#).
- Have the authority to force a company or individual to change a business decision or provide refunds to you.
- Have the authority to seek compensation on your behalf or resolve individual disputes.
- Act as a consumer advocate. Although we discuss individual cases with Licensees, we cannot compel them to change decisions.

To address the last three bullet points above, you will need to go through the internal dispute resolution process of the entity for which you have a complaint, external dispute resolution, or a court of law. We can provide information to help you pursue these venues.

**Contact Information**

Last Name

Initials

First Name

**Street Address**

Unit Number

Street Number

Street Name

City

Toronto

Province

Ontario

Postal Code

Telephone Number

Fax Number (if available)

E-mail Address

Preferred method of contact

☐ Phone☒ Email☐ Letter

Who is your complaint with? (select all that apply)

☐ Credit Union/Caisse Populaire☐ Health Service Provider  
(Health and rehabilitation clinics providing services to  
auto insurance accident benefit claimants)☐ Insurance Agent/Adjuster☐ Insurance Company☐ Loan and Trust☒ Mortgage Administrator☒ Mortgage Agent/Broker☒ Mortgage Brokerage☒ Mortgage Lender☐ Financial Planner/Financial Advisor☐ Other, Specify: \_\_\_\_\_

What is your complaint about? (Select all that apply)

☐ Accident and Sickness Insurance☐ Automobile Insurance☐ Billing for goods or services related to automobile  
Accident Benefits☐ Disability Insurance☐ Unapproved Credentialing Body / Unapproved Credential☐ Approved Credentialing Body / Approved Credential☐ Individual using the Financial Planner or Financial  
Advisor title without an approved credential☐ Insurance Investments☐ Property Insurance☒ Mortgage☐ Life Insurance☐ Other, Specify: \_\_\_\_\_**Please note that matters related to your safety and security should be reported to your local police services.**

**The complaint is against the following person/entity**

Individual First Name (if applicable) <a href="#">Mary</a>	Individual Last Name (if applicable) <a href="#">Chmiel</a>	FSRA Licence Number (if known) <a href="#">M08000612</a>
Entity Name (if applicable) <a href="#">Mortgage Funding aka sussman Mortgage</a>		FSRA Licence Number (if known)

**Street Address**

Unit Number	Street Number <a href="#">129</a>	Street Name <a href="#">Dunlop Street East</a>	
City <a href="#">Barrie</a>		Province <a href="#">Ontario</a>	Postal Code <a href="#">L4M 1A6</a>
Telephone Number <a href="#">(705) 726-0981</a>	ext.	Fax Number	E-mail Address

**Complaint Details**

The date when you first became aware of the matter giving rise to your complaint (yyyy/mm/dd) [2025/01/01](#)

Briefly describe your complaint. Include facts and documents that are relevant to your complaint. You may attach the documents separately, if necessary.

[Interest payment in arrears and no mortgage registered on title according to title search on properties - documents to follow](#)

Summary of steps you have taken to resolve your complaint to date.

[contact personal layer for direction and now following FRSA lead on situation](#)

**Legal Action**

Have you commenced legal action?

☒ Yes ☐ No

If "Yes", please provide a brief explanation of the legal action and attach copies of any documents related to the legal action.

[retained legal council](#)

## Notification and Consent for the Collection, Use and Disclosure of your Personal Information

FSRA will collect, use, and disclose any personal information you provide in this form and any documents submitted with this form to conduct a review of your complaint. Any personal information you provide in this form, and any documents submitted with this form, may also be used by FSRA in an investigation or law enforcement action.

FSRA is authorized to collect personal information (including any personal information you disclose in this form or any attachments) under sections 38(2) and 39(1)(a) of the *Freedom of Information and Protection of Privacy Act*<sup>1</sup> (FIPPA), section 3 of the *Financial Services Regulatory Authority of Ontario Act, 2016*<sup>2</sup>, and the various statutes administered by FSRA<sup>3</sup>, for the purposes set out in this form.

Please note that all information collected by FSRA may be subject to an access request under FIPPA. If you have any questions about FSRA's collection, use or disclosure of your personal information, please contact our Freedom of Information (FOI) Office:

### Freedom of Information

Financial Services Regulatory Authority of Ontario

25 Sheppard Avenue West, Suite 100

Toronto, ON M2N 6S6

Telephone: (416) 250-7250

Toll Free: 1-800-668-0128

Fax: (416) 590-8480

TTY: 1-800-387-0584

Email: [FOI@fsrao.ca](mailto:FOI@fsrao.ca)

**By submitting this form to FSRA, in the manner set out in the Instructions for Submission section below, I consent to:**

- **FSRA's collection and use of any personal information in this form, any documents or other information submitted to FSRA with this form, and any additional personal information FSRA collects to review my complaint or verify the information contained in this form ("My Personal Information"); and**
- **FSRA's disclosure of My Personal Information to any person or entity named in my complaint, government ministry, agency, board or commission, regulatory or professional body, or law enforcement agency in Canada for the purpose of conducting a review, investigation, or law enforcement action.**

We will contact you to provide further consent if FSRA is required to share your personal information with a person or entity not listed above to resolve your complaint.

### Instructions for Submission:

Please send this form and any documents that support your complaint to the attention of the "Complaints and Risk Assessment Unit" by email to [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca), by fax to 416 590-8480, or by regular mail to:

25 Sheppard Avenue West, Suite 100, Toronto, ON, M2N 6S6.

Name (please print)

Date (yyyy/mm/dd)

2025/04/03

<sup>1</sup>R.S.O. 1990, c. F.31.

<sup>2</sup>S.O. 2016, c. 37.

<sup>3</sup>*Mortgage Brokerages, Lenders and Administrators Act, 2006*, S.O. 2006, c. 29, s. 30; *Insurance Act*, R.S.O. 1990, c. I.8, s. 440; *Financial Professionals Title Protection Act, 2019*, S.O. 2019, c. 7, Sched. 25, s. 11; *Credit Unions and Caisses Populaires Act, 2020*, S.O. 2020, c. 36, Sched. 7, s. 198 and 199.

This is **Exhibit “G”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S



# Complaint Form

FSRA encourages consumers and our regulated sectors to report potential misconduct by individuals or entities that FSRA regulates by filing this Complaint Form. Your information helps ensure only suitable individuals or entities are allowed to provide financial services to the public and supports FSRA's mandate of protecting consumers and ensuring public confidence in the sectors FSRA regulates.

**If you want to file a complaint AND you do not want to be identified, complete [FSRA's Complaint Form – Anonymous Submission](#). Some individuals or entities may be eligible for certain protection for reporting potential misconduct to FSRA, e.g. protection of their identity from disclosure, immunity from civil proceedings and protection against reprisals. To check whether you are eligible for protection, please review information about [FSRA's Whistle-blower Program](#).**

## Instructions

Please include the following information along with the completed form:

- A copy of your complaint that was sent to the person/entity who you have a concern with.
- Final response that the person/entity provided you regarding your complaint.
- All documents that support your complaint (e.g., contracts, policy documents, emails, letters sent to or received from the person/entity etc.). You may attach the documents separately, if necessary.

**Please note that we cannot review your complaint unless you have received a final response from the person/entity who your complaint is about, and they have responded in writing.**

For example:

- If you have a complaint about a Mortgage Agent, please make sure the Principal Broker has responded to you in writing.
- If you have a complaint about an Insurance Agent or an Insurance Company, please make sure their Ombudsman's Office has responded to you in writing.
- If you have a complaint about a Credit Union, please make sure the officer or employee designated by the Credit Union to resolve your complaint has responded to you in writing.

## What to expect:

- With the information you provide, we will conduct a thorough and impartial review of your complaint to determine whether there was non-compliance with regulatory requirements.
- If so, FSRA will decide what, if any, regulatory actions are required, such as education, letters of warning, intensifying our supervision, or enforcement actions.
- If your complaint is not regulatory in nature, or it should be with another organization, we will provide alternatives for where you may be better served.
- If we need more information from you, we will contact you.

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- Share information about ongoing supervision or investigation of a specific individual or entity. FSRA publishes information about enforcement actions and warning notices at the following link: [Enforcement Actions and Warnings](#).
- Have the authority to force a company or individual to change a business decision or provide refunds to you.
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- Act as a consumer advocate. Although we discuss individual cases with Licensees, we cannot compel them to change decisions.

To address the last three bullet points above, you will need to go through the internal dispute resolution process of the entity for which you have a complaint, external dispute resolution, or a court of law. We can provide information to help you pursue these venues.



**Contact Information**

Last Name

Initials

First Name

**Street Address**

Unit Number

Street Number

Street Name

City

Mississauga

Province

Ontario

Postal Code

Telephone Number

Fax Number (if available)

E-mail Address

Preferred method of contact

☐ Phone☒ Email☐ Letter

Who is your complaint with? (select all that apply)

☐ Credit Union/Caisse Populaire☐ Mortgage Administrator☐ Health Service Provider  
(Health and rehabilitation clinics providing services to  
auto insurance accident benefit claimants)☒ Mortgage Agent/Broker☐ Mortgage Brokerage☐ Insurance Agent/Adjuster☐ Mortgage Lender☐ Insurance Company☐ Financial Planner/Financial Advisor☐ Loan and Trust☐ Other, Specify: \_\_\_\_\_

What is your complaint about? (Select all that apply)

☐ Accident and Sickness Insurance☐ Individual using the Financial Planner or Financial  
Advisor title without an approved credential☐ Automobile Insurance☐ Insurance Investments☐ Billing for goods or services related to automobile  
Accident Benefits☐ Property Insurance☐ Disability Insurance☒ Mortgage☐ Unapproved Credentialing Body / Unapproved Credential☐ Life Insurance☐ Approved Credentialing Body / Approved Credential☐ Other, Specify: \_\_\_\_\_**Please note that matters related to your safety and security should be reported to your local police services.**

**The complaint is against the following person/entity**

Individual First Name (if applicable) <a href="#">Mary</a>	Individual Last Name (if applicable) <a href="#">Chmeil</a>	FSRA Licence Number (if known) <a href="#">M08000612</a>
Entity Name (if applicable) <a href="#">Sussman Mortgage Funding Inc.</a>		FSRA Licence Number (if known) <a href="#">10666</a>

**Street Address**

Unit Number	Street Number <a href="#">129</a>	Street Name <a href="#">Dunlop St E</a>	
City <a href="#">Barrie</a>		Province <a href="#">Ontario</a>	Postal Code <a href="#">L4M 1A6</a>
Telephone Number	ext.	Fax Number	E-mail Address

**Complaint Details**

The date when you first became aware of the matter giving rise to your complaint (yyyy/mm/dd) [2025/03/18](#)

Briefly describe your complaint. Include facts and documents that are relevant to your complaint. You may attach the documents separately, if necessary.

[SMFI has failed to meet its obligations and payout discharged funds of mortgages. SMFI has not contacted me to advise of any default notices. Received correspondence from an advisory company hired by SMFI, that SMFI is experiencing financial difficulties relating to portfolio of syndicated mortgages.](#)

Summary of steps you have taken to resolve your complaint to date.

[I've retained legal counsel.](#)

**Legal Action**

Have you commenced legal action?

☐ Yes ☒ No

If "Yes", please provide a brief explanation of the legal action and attach copies of any documents related to the legal action.

## Notification and Consent for the Collection, Use and Disclosure of your Personal Information

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Financial Services Regulatory Authority of Ontario

25 Sheppard Avenue West, Suite 100

Toronto, ON M2N 6S6

Telephone: (416) 250-7250

Toll Free: 1-800-668-0128

Fax: (416) 590-8480

TTY: 1-800-387-0584

Email: [FOI@fsrao.ca](mailto:FOI@fsrao.ca)

**By submitting this form to FSRA, in the manner set out in the Instructions for Submission section below, I consent to:**

- **FSRA's collection and use of any personal information in this form, any documents or other information submitted to FSRA with this form, and any additional personal information FSRA collects to review my complaint or verify the information contained in this form ("My Personal Information"); and**
- **FSRA's disclosure of My Personal Information to any person or entity named in my complaint, government ministry, agency, board or commission, regulatory or professional body, or law enforcement agency in Canada for the purpose of conducting a review, investigation, or law enforcement action.**

We will contact you to provide further consent if FSRA is required to share your personal information with a person or entity not listed above to resolve your complaint.

### Instructions for Submission:

Please send this form and any documents that support your complaint to the attention of the "Complaints and Risk Assessment Unit" by email to [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca), by fax to 416 590-8480, or by regular mail to:

25 Sheppard Avenue West, Suite 100, Toronto, ON, M2N 6S6.

Name (please print)

Date (yyyy/mm/dd)

2025/04/03

<sup>1</sup>R.S.O. 1990, c. F.31.

<sup>2</sup>S.O. 2016, c. 37.

<sup>3</sup>*Mortgage Brokerages, Lenders and Administrators Act, 2006*, S.O. 2006, c. 29, s. 30; *Insurance Act*, R.S.O. 1990, c. I.8, s. 440; *Financial Professionals Title Protection Act, 2019*, S.O. 2019, c. 7, Sched. 25, s. 11; *Credit Unions and Caisses Populaires Act, 2020*, S.O. 2020, c. 36, Sched. 7, s. 198 and 199.

This is **Exhibit “H”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S

Incoming Wires

Our customer wants money wired TO their account

Customer Name: SUSSMAN MORTGAGE FUNDING INC  
IN TRUST

Customers TDCT account information:

Transit: 20722

Institution #: 004

Account #:

 650

(Same information used for direct deposit)

Branch Address:

33 Collier St  
BARRIE, ONTARIO

Postal Code: L4M 1G5

Branch Phone #:

(705) 721-6001

ABA#

026009593

Swift Code

TDOMCATTOR

ABA # and Swift apply to ALL TD Canada Trusts

ROYAL BANK OF CANADA  
CONCORD ON-HWY 7 & HWY 400

ROYAL FUNDS TRANSFER  
2023 APR 25

Branch Ref No...	00192-23115-199994	Value Date.....	2023 APR 25
ICN.....	From	Send Ref....	
Payment Amount.....\$	50,000.00	CAD	Charges For... Waived
Client Rate.....	1.00000000		Serial No.....
Conversion Amount.....\$			
Wire Payment Fee Collected \$	0.00	CAD	
Not Present Fee.....\$	0.00	CAD	
IBAN Fee.....\$	0.00	CAD	
Total Fees.....\$	0.00	CAD	
Client Pays Amount.....\$	50,000.00	CAD	SRF Client No... 264453101

## Ordering Customer:

## Remittance Information:

PROFESSIONAL CORPORATIO

1463

MISSISSAUGA ON CA

Debit Branch Name (Princ).. TOR ON-MAIN BR-TORONTO

Account

SOLE-OWNER.....12-1

Debit Branch Name (Fees)... TOR ON-MAIN BR-TORONTO

12-1

Intermediary Institution:

Account With Institution:

( 722 )

THE TORONTO-DOMINION BANK

DUNLOP &amp; OWEN

33 COLLIER ST SUITE 100

BARRIE

ON CA

Beneficiary Account: 650

Beneficiary Customer:

Sender To Receiver Information:

SUSSMAN MORTGAGE FNDING INC IN TRUS  
33 COLLIER ST

BARRIE ON L4M1G5 CA

Instruction Code:

Additional charges may be deducted from the payment amount by the receiving bank and/or its intermediaries ("Receiving Bank"). If this payment cannot be completed for any reasons beyond the control of Royal Bank of Canada ("RBC") you may ask RBC for a refund and RBC shall make best efforts to secure a refund from Receiving Bank and return those amounts to you. If conversion of funds is requested, the rate of exchange will be RBC's rate established at the time the refund is converted. If you need to make an inquiry regarding this payment or if you ask that RBC attempt to amend or cancel this payment, additional charges will apply (except in cases where an error has been established on the part of RBC or the Receiving Bank). RBC may, in its discretion and without notice to you, delay in making the payment or decide not proceed with the payment, in which case RBC shall refund of the payment amount and any applicable fees.

RBC will not be responsible for any loss or damage suffered by you except where there has been negligence on the part of RBC, and in any such case RBC will not be liable for any indirect, consequential or exemplary damages (including but not limited to loss of profits), regardless of the cause of action. In making the payment, your personal or business information and information on the recipient, may be revealed to third parties. Since the payment will travel, the information related to it will be subject to the laws of the jurisdiction in which the information is located or processed at that time.

SIGNATURE(S): \_\_\_\_\_

 **Canada Trust**  
33 COLLIER STREET  
BARRIE, ONTARIO L4M 1G5

**SUSSMAN MORTGAGE FUNDING IN TRUST**

CHEQUE NUMBER

DATE

PAY

SUSSMAN MORTGAGE FUNDING IN TRUST

TO THE  
ORDER  
OF

PER \_\_\_\_\_

**VOID**



50.00

PLEASE DETACH THIS STUB BEFORE DEPOSITING & RETAIN IT FOR INCOME TAX PURPOSES.

INVESTOR STUB

INVESTOR	LOAN NO.	CHEQUE NO.	GROSS	FEE	NET	PRINCIPAL	TOTAL

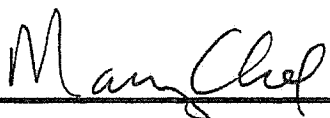
**SUSSMAN MORTGAGE FUNDING IN TRUST**

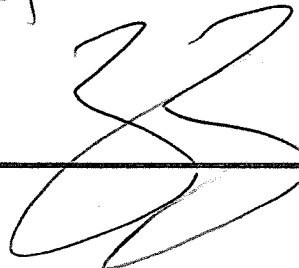
## INVESTOR AGREEMENT

This agreement is entered into between Sussman Mortgage Funding Inc. in Trust and [REDACTED] Professional Corp.:

1. This mortgage shall be registered in the name of Sussman Mortgage Funding Inc. in Trust.
2. Sussman Mortgage Funding Inc. in Trust hereby acknowledges that the mortgage which we hold as mortgagees is held for and solely on behalf of the investor who gives Sussman Mortgage Funding Inc. in Trust \$50,000.00 to participate in the R-68 Construction Second Mortgage bearing interest at 11.50% maturing in December 2023 repayable in monthly payments of Interest Only.
3. Sussman Mortgage Funding Inc. in Trust shall pay the investor their portion of the monthly mortgage payment including any bonuses and penalties that may be paid on this mortgage transaction.
4. In event of default under the mortgage, Sussman Mortgage Funding Inc. in Trust shall contact investors to inform them of the same.
5. The investor shall pay on a pro rate basis any additional sums of money which we require to be paid in the event of the mortgagors default, and all benefits arising out of the pay out of the mortgage shall be shared by the investors to the extent of their respective interest.
6. In event of Power of Sale Sussman Mortgage Funding Inc. in Trust shall retain counsel to exercise Power of Sale and shall retain a real-estate broker to list said property for sale. The Mortgagee shall maintain the property until the sale is complete.
7. Sussman Mortgage Funding Inc. in Trust shall inform the investor in writing in the event that the mortgage broker becomes aware of any subsequent encumbrance on title or any other significant change in circumstances affecting the mortgage.
8. Sussman Mortgage Funding Inc. in Trust shall receive remuneration in the amount of 6.00% of the interest received by the investor. This shall be deducted from the monthly mortgage payment.
9. Should an investor request an early payout prior to maturity, this will be completed provided that Sussman Mortgage Funding Inc. in Trust is able to find another investor to take their position.

Signed and Dated on this 21 day of April, 2023.

  
\_\_\_\_\_

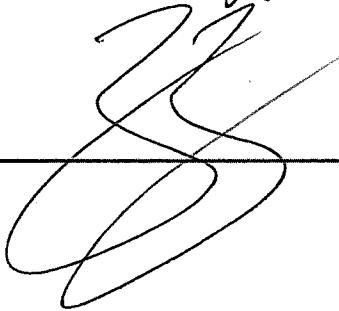
  
\_\_\_\_\_



**ACKNOWLEDGEMENT**

**I/We hereby acknowledge of being in receipt of all documents listed as Part E on Investor/Lender Disclosure Statement.**

Signed and dated this 21 day of April, 2023



---

**FORM 1 – INVESTOR/LENDER DISCLOSURE STATEMENT  
FOR BROKERED TRANSACTIONS**

**IMPORTANT DISCLOSURE DUTIES**

In this Investor/Lender Disclosure Statement For Brokered Transactions ("Disclosure Statement"), mortgage brokerages are required to provide you with the completed Disclosure Statement that contains important information in connection with this transaction.

**A brokerage must:**

1. Advise you if the brokerage cannot verify the identity of another party to the transaction.
2. Disclose whether the brokerage is acting for the lender, the borrower, or both the borrower and lender.
3. Disclose to a lender the brokerage's relationship with each borrower, and disclose to an investor the brokerage's relationship with each party to the transaction.
4. Disclose whether the brokerage is receiving a fee or remuneration for referring you to a person or entity, and disclose the relationship with that person or entity.
5. Disclose material risks about the transaction that you should consider.
6. Disclose actual or potential conflicts of interest that may arise from this transaction.
7. Take reasonable steps to ensure that any mortgage investment the brokerage presents to you is suitable having regard to your needs and circumstances.
8. If applicable, complete the Addendum (Form 1.1) if Construction and Development Loans are involved, including syndicated or non-syndicated mortgages.

**If your investment is being administered, the Mortgage Administrator must:**

1. Disclose the relationship, if any, between the administrator and each borrower.
2. Disclose whether the administrator may receive, or may pay, any fees or other remuneration in connection with the administration of the mortgage, the basis for calculating them and the payor's identity.
3. Disclose whether it is receiving a fee or other remuneration for referring you to a person or entity, and disclose the administrator's relationship with that person entity.
4. Disclose actual or potential conflicts of interest that may arise from the transaction.

**You must receive these disclosures in writing and acknowledge receipt of them. You should keep a copy for your records.**

**Important:** This form is required by law and will provide the prospective investor/lender with important information to assist you in making a decision about whether to invest/lend.

This information must be disclosed at least two business days before you commit to lend/invest, ie: two business days before the earliest of the following events:

- When the brokerage receives or enters into an agreement to receive money from you.
- When you enter into a mortgage agreement or an agreement to trade in a mortgage.
- The money is advanced to the borrower under the mortgage
- The trade completion date.

You may agree to reduce the two business day waiting period to one business day by consenting in writing by completing the approved Waiver (Form 1.2)

**INVESTOR/LENDER DISCLOSURE STATEMENT  
FOR BROKERED TRANSACTIONS****SECTION 1 – CAUTION**

1. This Disclosure Statement has not been filed with the Financial Services Commission of Ontario (FSCO). Neither FSCO nor any other authority of the Government of Ontario has reviewed or approved the completed Disclosure Statement.
2. All Mortgage Investments carry a risk. There is a relationship between risk and return. In general, the higher the rate of return, the higher the risk of the investment. You should very carefully assess the risk of the mortgage transaction described in this Disclosure Statement, the Addendum (Form 1.2) if applicable and in the supporting documentation before making a commitment.
3. Syndicated Mortgages (defined as more than one investor/lender) may carry additional risks pertaining not only to the risk of default but also to the risks associate with participating in a syndication and financing of real estate transactions.
4. Inexperienced investors are **NOT** advised to enter into mortgage investments.
5. You should consider inspecting the property or project as identified in section 3 Part A of this Disclosure
6. This Mortgage Investment is **NOT** insured by the Government of Ontario or any other investor protection fund.
7. You are **STRONGLY** advised to obtain independent legal advice before committing to invest.
8. This mortgage investment cannot be guaranteed by the Mortgage Brokerage. If you are not prepared to risk a loss, you should not consider mortgage investments.
9. If this investment is for a mortgage to fund a development, construction or commercial project, the repayment of this investment may depend on the successful completion of the project, and its successful leasing or sale.
10. If you are one of several investors in a syndicated mortgage, you may not be able to enforce repayment of your investment on your own if the borrower defaults.
11. You should ensure you have sufficient documentation to support the property valuation quoted in this Disclosure Statement. The property value may decrease over time, including the period between the date of the most recent appraisal and the date you complete the transaction. A decline in property value may also affect the return and/or value on your investment in the event of a default in payments under this mortgage.
12. You should satisfy yourself as to the borrower's ability to meet the payments required under the terms of this mortgage investment.
13. The Mortgage Administrator, if applicable, cannot make payments to you except from payments of principal and interest made by the borrower under the mortgage. Therefore, the mortgage administrator cannot continue mortgage payments to you if the borrower defaults.
14. If you want to withdraw your money before the end of the term, a new investor/lender may be required and there is no assurance that there will be a market for the resale or transfer of the mortgage.
15. If the contract provides for an extension, you may not be able to opt out of any extension of a mortgage term. You need to review terms relating to the extension of mortgages carefully.
16. This Disclosure Statement, the Addendum (Form 1.2) if applicable and the attached documents are not intended to provide a comprehensive list of factors to consider in making a decision concerning this investment. There may be additional risks to the investment. You should satisfy yourself regarding all factors relevant to this investment before you commit to invest.

Date: 04/21/23

M080C0612

Licence number of Mortgage Broker

10666

Licence number of Mortgage Brokerage

Signature of Mortgage Broker

Mary Chmiel

Print name of Mortgage Broker

Sussman Mortgage Funding Inc.

Name of Mortgage Brokerage

**ACKNOWLEDGEMENT**

I, [REDACTED] Professional Corp. of

Print name of Investor/Lender

c/o [REDACTED] - 1463 [REDACTED] Mississauga, ON [REDACTED]

Address

acknowledge receipt of this Caution, signed by the mortgage broker.

Dated by Investor/Lender

Signature of Investor/Lender

**SECTION 2 – DECLARATION BY THE MORTGAGE BROKERAGE**

1. The *Mortgage Brokerages, Lenders and Administrators Act, 2006* requires disclosure of the nature of the relationship between the mortgage brokerage and other persons and entities involved in the mortgage transaction. For the purposes Disclosure Statement and Addendum, two persons are "related" if they share any relationship other than an arm's length business relationship. For example, a shareholder, director, officer, partner or employee of a mortgage brokerage is related to the mortgage broker and to any broker or agent authorized to deal or trade in mortgages on behalf of the mortgage brokerage (referred to below as "its" [the brokerage's] brokers and agents).

This declaration is made by: Sussman Mortgage Funding Inc., 129 Dunlop St. E. Barrie, ON L4M 1A6 – 10666  
Name, address and licence number of mortgage brokerage

2. Does the mortgage brokerage or any of its brokers or agents have or expect to have a direct or indirect interest in this property identified in section 3, Part A? ☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
3. Does any person related to the mortgage brokerage or any of its brokers or agents have or expect to have a direct or indirect interest in this property? ☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
4. Is the borrower related to the mortgage brokerage or to any of the officers, directors, partners, employees or shareholders of the brokerage or any of its brokers or agents? ☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
5. Is the individual or company that appraised the property related to the mortgage brokerage or to any of its brokers or agents? ☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
6. Describe any conflicts or potential conflicts of interest in connection with this mortgage investment, other than those described above. N/A
7. Describe what steps the mortgage brokerage has taken to reduce the risk resulting from any conflicts or potential conflicts of interest. N/A
8. The mortgage brokerage is acting for:  
☐ The investor/lender and not the borrower  
☐ The borrower and not the investor/lender  
☒ Both the borrower and the investor/lender
9. If this investment is a purchase of an existing mortgage or portion of an existing mortgage, is the mortgage now in default? ☒ No ☐ Yes  
Has it been in default in the last twelve months?  
☒ No ☐ Yes If Yes to either explain: \_\_\_\_\_
10. Will the mortgage proceeds be used to refinance, pay out, redeem or reduce an existing mortgage on this property? ☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
11. Does the mortgage brokerage or any of its brokers or agents expect to gain any interest or benefit from this transaction other than the fees disclosed in Part D of this Disclosure Statement? ☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
12. The mortgage brokerage is required to disclose in writing the material risks of this investment.  
Describe the material risks of this investment. This is a Construction Second Mortgage on a residential property.

The mortgage brokerage has fully complied with all requirements of the *Mortgage Brokerages, Lenders and Administrators Act, 2006* and its regulations.

I have fully completed the above Declaration by the Mortgage Brokerage in accordance with the *Mortgage Brokerages, Lenders and Administrators Act, 2006* and regulations and declare it to be accurate in every aspect to the best of my knowledge.

Date: 04/21/23

M08000612

Licence number of Mortgage Broker

Signature of Mortgage Broker

Mary Chmiel

Print Name of Mortgage Broker

**ACKNOWLEDGEMENT**

I, Professional Corp.

Print Name of Investor/Lender

acknowledge receipt of this Declaration by the Mortgage Brokerage, signed by:

Mary Chmiel

Print Name of Mortgage Broker

Dated by Investor/Lender

Signature of Investor/Lender

**SECTION 2 – DECLARATION BY THE MORTGAGE BROKERAGE****PART A. – PROPERTY/SECURITY TO BE MORTGAGED**

1. Legal and Municipal address of the property: Pt Lts 23 & 24, Con 2 Sds TT, as in RO1039266; S/T RO709835, Mississauga. Known as 1029 Lorne Park Road, Mississauga, ON L5H 2Z9 – Residential Property.

2. Type of Property:

- ☒ Property with existing buildings
- ☒ Single Family Residential
- ☒ Owner Occupied
- ☐ Rental
- ☐ Condominium
- ☐ One-to-Four unit residential
- ☐ Five or more unit residential
- ☐ Commercial
- ☐ Industrial
- ☐ Agricultural
- ☐ Other, explain below:

- ☐ Vacant land, development or construction project/proposed use, including projected starting and completion dates:

- ☐ Other:

- 3 Purchase Price: (a) Purchase Price of Property: \$ (b) Date of Purchase:

- 4 Property Taxes:

Annual Property taxes: \$4,000.00

Are taxes in arrears?

☒ No ☐ Yes ☐ Investor/Lender's Solicitor to verify prior to closing or ensure coverage under title insurance.

Amount of arrears: \$

5. Condominium Fees (if applicable):

Monthly condominium fees: \$

Are fees in arrears? ☐ No ☐ Yes Amount of arrears: \$

6. Zoning:

Is the zoning on the property appropriate for the proposed use?

☐ No ☒ Yes ☐ Investor/Lender's Solicitor to verify prior to closing or ensure coverage under title insurance.

If No, details:

7. Appraisal:

☐ An appraisal has not been done on the property within the past 12 months OR

☒ An appraisal has been done on the property within the past 12 months

For all properties, appraised "as is" value: \$3,000,000.00

If the appraisal was addressed to someone other than the investor/lender of record, provide a transmittal letter.

Date of Appraisal: November 22, 2022

Name and Address of Appraiser: Stella Maltzov CRA, P. App of Cross-Town Appraisal Ltd. – 399 Four Valley Dr. Unit 18, Vaughan, ON L4K 5Y7

**PART B. – MORTGAGE PARTICULARS**

1. Type of Mortgage:

Your investment represents:

☐ the entire mortgage OR

☒ a portion of the mortgage. Your portion represents 5.9 % of the total.

Number of other parties that have an interest in this mortgage.

In what name(s) will the mortgage be registered? Sussman Mortgage Funding Inc. in Trust

If the mortgage is not registered in the investor's name, explain: Mortgage is syndicated and held in trust for investors.

2. Existing or New Mortgage:

☐ An existing registered mortgage or portion of an existing mortgage is being purchase

☒ Your investment will fund a new mortgage or portion of a new mortgage that has not yet been registered.

3. Mortgage:

Important: A Mortgage Administrator must be licenced under Mortgage Brokerages, Lenders and Administrators Act, 2006

Will the mortgage be administered for you? ☐ No ☒ Yes If "Yes", name, address and Licence No. of administrator:

Sussman Mortgage Funding Inc. in Trust, 129 Dunlop St. E., Barrie, ON L4M 1A6 – Licence No. 11552

Investor/Lender Initials:

Date:

10/21/23

**PART B. - MORTGAGE PARTICULARS (CONTINUED)****4. Terms of Mortgage:**Amount of your Investment: \$ 50,000.00Face value of the Mortgage: \$850,000.00Interest rate is fixed at 23.50% per annum OR

Interest rate is variable. Explain: \_\_\_\_\_

Compounding period: monthlyWhat is the borrower's cost of borrowing as disclosed to the borrower: \$131,750.00Payment frequency: monthlyPayments to be made by borrower: \$8,145.84Payments to you: \$ --

(See Part D for fees charged to you)

Term: 1 YearAmortization: n/aMaturity date: December 2023Balance on maturity: \$850,000.00Borrower's first payment due: January 2023

Borrower's rate of interest if different from the rate of interest to be paid to the investor:

Borrower's rate of interest: 11.50%Investor(s) rate of interest: 11.50%

Terms and conditions of repayment:

Open Mortgage**5. Rank of Mortgage (according to information from borrower):**The mortgage to be purchased/advanced is/will be a: ☐ First ☒ Second ☐ Third ☐ Other mortgage \_\_\_\_\_Can the rank of the mortgage change? ☒ No ☐ Yes If yes explain how it might change and is it expected to change?

Prior encumbrances (existing or anticipated):

☐ None ORa) Priority: 1<sup>st</sup> MortgageFace Amount: \$1,150,000.00Amount Owed: \$1,148,000.00In default? ☒ No ☐ Yes ☐ Unknown

If yes, explain: \_\_\_\_\_

b) Priority: \_\_\_\_\_

Face Amount: \_\_\_\_\_

Amount Owed: \_\_\_\_\_

In default? ☐ No ☐ Yes ☐ Unknown

If yes, explain: \_\_\_\_\_

Name of Mortgagee: Home Trust

Name of Mortgagee: \_\_\_\_\_

Other encumbrances, including environmental, regulatory and/or liens: \_\_\_\_\_

**6. Loan to value ratio (according to information from borrower):**a) Total of prior encumbrances \$1,148,000.00b) Amount of this mortgage \$ 850,000.00c) Total amount of mortgages: (a + b) \$1,998,000.00d) Appraised "as is" value: (from Part A) \$3,000,000.00e) Loan to "as is" value: (c/d x 100) 66.6%f) Projected value: (where appropriate): \$g) Loan to "projected value" ratio: (c/f x 100) %**7. Amount of Mortgage Advance**

If the amount of the mortgage advance is less than the face value of the mortgage, provide explanation:

Investor is advancing \$50,000.00 to participate in mortgage.**PART C. - THE BORROWER**Name and Address of Borrower: E R of 1029 Mississauga, ON☒ The brokerage has identified the borrower(s) and evidence of identity is attached/will be provided on Date (yyyy-mm-dd) 2022/12/07☐ The brokerage has not verified the identity of the borrower(s).

Explain what steps the brokerage will take to verify the identity before closing: \_\_\_\_\_

**IMPORTANT: FINANCIAL INFORMATION ABOUT THE BORROWER'S ABILITY TO MEET THE MORTGAGE PAYMENTS MUST BE ATTACHED TO THIS DISCLOSURE STATEMENT****PART D. - FEES****1. Fees and charges payable by the investor/lender:**Mortgage brokerage fee/commission/other costs: \$ --Approximate legal fees and disbursements: \$ --Administration fees (where applicable) \$ .6%Any other charges: Specify \$ --\$ --\$ --\$ --\$ --Total: \$ --**2. Fees and costs payable by the borrower:**

Estimate	Paid To	Purpose
\$34,000.00	Mortgage Funding	Brokerage
\$		
\$		
\$		
\$		
\$		
\$		

Are any of the above fees/charges refundable? ☒ No ☐ Yes Explain \_\_\_\_\_Investor/Lender Initials: WJDate: Apr 21/23

**PART E. - ATTACHED DOCUMENTS**

**IMPORTANT: YOU SHOULD REVIEW THE FOLLOWING DOCUMENTS CAREFULLY AND ASSESS THE RISKS OF THIS INVESTMENT BEFORE COMMITTING TO INVEST. YOU SHOULD CHECK THAT ALL DOCUMENTS ARE CONSISTENT WITH THIS DISCLOSURE SUMMARY. THE FOLLOWING DOCUMENTS SHOULD BE ATTACHED. IF NOT AVAILABLE OR APPLICABLE, PROVIDE COMMENTS IN THE BOX BELOW.**

- |   | Attached                 |
|---|--------------------------|
| 1. If the statement concerns an existing mortgage, provide a copy of the mortgage   | <input type="checkbox"/> |
| 2a. If an appraisal of the property has been done in the preceding twelve months and is available to the mortgage brokerage, a copy of the appraisal  | <input type="checkbox"/> |
| 2b. If a copy of an appraisal of the property is not delivered to you, documentary evidence of the property value, other than an agreement of purchase and sale.  | <input type="checkbox"/> |
| 3. If an agreement of purchase and sale in respect of the property has been entered into in the preceding twelve months and is available to the mortgage brokerage, a copy of the agreement of purchase and sale and all related schedules, amendments and waivers. | <input type="checkbox"/> |
| 4a. Documentary evidence respecting the borrower's ability to meet the mortgage payments.   | <input type="checkbox"/> |
| 4b. If you request, a copy of the borrower's application for a mortgage including documents submitted in support of application.  | <input type="checkbox"/> |
| 5. If the mortgage is for the purchase of a property, documentary evidence of any down payment made by the borrower for the purchase of the property.   | <input type="checkbox"/> |
| 6. A copy of any agreement that you may be asked to enter into with the mortgage brokerage and/or mortgage administrator.   | <input type="checkbox"/> |
| 7. Completed Addendum for Construction and Development Loans (Form 1.1)   | <input type="checkbox"/> |
| 8. List other documents being provided here. _____  |                          |
| 9. If other relevant documents are not being provided or the documents are not attached. Explain _____  |                          |

**IMPORTANT: THE MORTGAGE BROKERAGE IS ALSO REQUIRED TO PROVIDE YOU WITH ALL OTHER INFORMATION A LENDER OR AN INVESTOR OF ORDINARY PRUDENCE WOULD CONSIDER TO BE MATERIAL TO A DECISION WHETHER TO LEND MONEY ON THE SECURITY OF THE PROPERTY OR INVEST IN THE MORTGAGE, SO THAT YOU CAN MAKE AN INFORMED DECISION BEFORE YOU COMMIT TO LEND/INVEST. THIS INFORMATION MIGHT INCLUDE THE FOLLOWING:**

1. If the property is a rental property, details of leasing arrangements, assignment of rent provisions and vacancy status.
2. Environmental considerations affecting the value of the property.
3. If applicable, attach any power of attorney authorizations.
4. If the mortgage is for a construction or development project:
  - i. A detailed description of the project
  - ii. A schedule of the funds that have been advanced to the borrower, and
  - iii. The identity of any person who will monitor the disbursements of funds to the borrower and the use of those funds by the borrower.

**PART F. - CERTIFICATION**

This Information Disclosure Summary has been completed by:

**Sussman Mortgage Funding Inc. - 10666 - 129 Dunlop Street East, Barrie, Ontario L4M 1A6**

Name, Licence Number and Address of Mortgage Brokerage

I have fully completed the above Information Disclosure Summary in accordance with the *Mortgage Brokerages, Lenders and Administrators Act, 2006* and its regulations and declare it to be accurate in every respect to the best of my knowledge.

Date: 04/21/23

Signature

M08000612

Mary Chmiel

Licence Number of Mortgage Broker

Print Name of Mortgage Broker

**ACKNOWLEDGEMENT**

I, **Professional Corp.**, of \_\_\_\_\_, Print Name(s) of Investor/Lender

c/o **- 1463 Mississauga, ON**, Address

acknowledge receipt of this Information Disclosure Summary, signed by the Mortgage Broker.

Dated by Investor/Lender

Signature of Investor/Lender

One copy of this form must be provided to the prospective investor/lender, and one copy must be retained by the mortgage brokerage.

**IMPORTANT: The information in this Disclosure Statement must be provided to you at the earliest opportunity and, in any case, no later than two business days before the earliest of the following events:**

- When the brokerage receives or enters an agreement to receive money from you.
- When you enter into a mortgage agreement or an agreement to trade in a mortgage.
- The money is advanced to the borrower under the mortgage.
- The trade completion date.

You may agree to reduce the two business day waiting period to one business day by consenting in writing by completing the approved Waiver (Form 1.2).



LAND  
REGISTRY  
OFFICE #43

13448-0015 (LT)

PAGE 1 OF 4  
PREPARED FOR Nadine  
ON 2025/04/03 AT 16:54:30

ONLAND

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION: PT LTS 23 & 24, CON 2 SDS TT , AS IN RO1039266; S/T RO709835 ; MISSISSAUGA

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

RE-ENTRY FROM 13448-0938

PIN CREATION DATE:

1998/03/23

OWNERS' NAMES

RIBEIRO, EDUARDO

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
**EFFECTIVE	2000/07/29	THE NOTATION OF THE	"BLOCK IMPLEMENTATION DATE" OF 1997/03/18 ON THIS PIN**			
**WAS REPLACED WITH THE		"PIN CREATION DATE" OF 1998/03/23**				
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES AND	DELETED INSTRUMENTS SINCE 1998/03/23 **				
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES	*				
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 1998/03/24 **					
43R7410	1979/11/08	PLAN REFERENCE				C
RO1039267	1993/06/04	CHARGE		*** COMPLETELY DELETED ***	LONDON LIFE INSURANCE CO.	
RO1039266	1993/06/04	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** KITCHENER, PAULINE MARY VEITCH	NIKODYM, GEORG YANG, HEWON	
	REMARKS: ADDED 98/01/31 BY LAND REGISTRAR #1					
LT1900464	1998/12/24	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** LONDON LIFE INSURANCE COMPANY	SCOTIA MORTGAGE CORPORATION	
	REMARKS: RO1039267					
PR1393757	2007/12/21	CHARGE		*** COMPLETELY DELETED *** NIKODYM, GEORG	EQUIMOR MORTGAGE INVESTMENT CORPORATION	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.





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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT / CHKD
PR1594498	2009/01/19	CHARGE		YANG, HEWON  *** COMPLETELY DELETED *** NIKODYM, GEORG YANG, HEWON	HOME TRUST COMPANY	
PR1594499	2009/01/19	CHARGE		*** COMPLETELY DELETED *** NIKODYM, GEORG YANG, HEWON	EQUIMOR MORTGAGE INVESTMENT CORPORATION	
PR1594723	2009/01/19	DISCH OF CHARGE		*** COMPLETELY DELETED *** EQUIMOR MORTGAGE INVESTMENT CORPORATION		
		REMARKS: RE: PR1393757				
PR1782878	2010/02/26	DISCH OF CHARGE		*** COMPLETELY DELETED *** EQUIMOR MORTGAGE INVESTMENT CORPORATION		
		REMARKS: PR1594499.				
PR2109053	2011/11/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** SCOTIA MORTGAGE CORPORATION		
		REMARKS: RO1039267.				
PR2118568	2011/12/05	CHARGE		*** COMPLETELY DELETED *** NIKODYM, GEORG YANG, HEWON	1319356 ONTARIO INC.	
PR2491142	2014/01/23	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
PR2855111	2016/01/20	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
		REMARKS: PR2491142.				
PR2856613	2016/01/22	CHARGE		*** COMPLETELY DELETED *** NIKODYM, GEORG YANG, HEWON	MERK INVESTMENTS LTD.	
PR2858259	2016/01/26	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** MERK INVESTMENTS LTD.	BEATTY, ERLINDA	
		REMARKS: PR2856613.				
PR3084691	2017/02/24	CHARGE		*** COMPLETELY DELETED *** NIKODYM, GEORG	ITALIAN CANADIAN SAVINGS & CREDIT UNION LIMITED	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT / CHKD
PR3084836	2017/02/24	DISCH OF CHARGE		YANG, HEWON  *** COMPLETELY DELETED *** BEATTY, ERLINDA		C
REMARKS: PR2856613.						
PR3085112	2017/02/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** 1319356 ONTARIO INC.		
REMARKS: PR2118568.						
PR3099948	2017/03/27	DISCH OF CHARGE	\$1,080,000	*** COMPLETELY DELETED *** HOME TRUST COMPANY		
REMARKS: PR1594498.						
PR3173828	2017/07/28	TRANSFER		NIKODYM, GEORG YANG, HEWON	RIBEIRO, EDUARDO	
REMARKS: PLANNING ACT STATEMENTS.						
PR3173829	2017/07/28	CHARGE	\$2,500,000	*** COMPLETELY DELETED *** RIBEIRO, EDUARDO	SCOTIA MORTGAGE CORPORATION	
PR3238903	2017/11/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** ITALIAN CANADIAN SAVINGS & CREDIT UNION LIMITED		
REMARKS: PR3084691.						
PR4036373	2022/04/21	CHARGE		*** COMPLETELY DELETED *** RIBEIRO, EDUARDO	COMPUTERSHARE TRUST COMPANY OF CANADA	
PR4052478	2022/05/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** SCOTIA MORTGAGE CORPORATION		
REMARKS: PR3173829.						
PR4156917	2022/12/30	CHARGE	\$2,500,000	*** COMPLETELY DELETED *** RIBEIRO, EDUARDO	SUSSMAN MORTGAGE FUNDING INC.	C
PR4284378	2023/12/14	CHARGE		RIBEIRO, EDUARDO	BANK OF MONTREAL	
PR4284397	2023/12/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.		
REMARKS: PR4156917.						
PR4297382	2024/01/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		
REMARKS: PR4036373.						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
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ONLAND

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR4326496	2024/04/26	CHARGE	\$190,000	*** COMPLETELY DELETED *** RIBEIRO, EDUARDO	1354774 ONTARIO LTD.	C
PR4399356	2024/11/08	CHARGE		*** COMPLETELY DELETED *** RIBEIRO, EDUARDO	SAM MCDADI INVESTMENTS INC.	
PR4431653	2025/02/12	CHARGE		RIBEIRO, EDUARDO	C&C CORPORATION	
PR4431789	2025/02/13	DISCH OF CHARGE		*** COMPLETELY DELETED *** SAM MCDADI INVESTMENTS INC.		
REMARKS: PR4399356.						
PR4431901	2025/02/13	DISCH OF CHARGE	\$72,822	*** COMPLETELY DELETED *** 1354774 ONTARIO LTD.		C
REMARKS: PR4326496.						
PR4444417	2025/03/25	CONSTRUCTION LIEN		OMEGA HEATING & AIR INC.		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

Please find enclosed the documentation for the I-24 mortgage investment for your review.

Please sign and date as follows:

**INVESTOR AGREEMENT (1 PAGE)**

- Please sign and date **February 20, 2024.**

**ACKNOWLEDGEMENT (1 PAGE)**

- Please sign and date **February 18, 2024.**

**FORM 1 (6 PAGES)**

- Page 1 – no signing or dating required.
- Page 2 – Please sign and date **February 18, 2024.**
- Page 3 – Please sign and date **February 18, 2024**
- Page 4 – Please initial and date **February 18, 2024.**
- Page 5 – Please initial and date **February 18, 2024.**
- Page 6 – Please sign and date **February 18, 2024.**

Please return by replying to this email, [mortgagefunding@rogers.com](mailto:mortgagefunding@rogers.com).

Thank you.

## INVESTOR AGREEMENT

This agreement is entered into between Sussman Mortgage Funding Inc. in Trust and [REDACTED] Professional Corp.:

1. This mortgage shall be registered in the name of Sussman Mortgage Funding Inc. in Trust.
2. Sussman Mortgage Funding Inc. in Trust hereby acknowledges that the mortgage which we hold as mortgagees is held for and solely on behalf of the investor who gives Sussman Mortgage Funding Inc. in Trust \$50,000.00 to participate in the I-24 First Mortgage Investment bearing interest at 10.00% maturing in September, 2024 repayable in monthly payments of Interest Only.
3. Sussman Mortgage Funding Inc. in Trust shall pay the investor their portion of the monthly mortgage payment including any bonuses and penalties that may be paid on this mortgage transaction.
4. In event of default under the mortgage, Sussman Mortgage Funding Inc. in Trust shall contact investors to inform them of the same.
5. The investor shall pay on a pro rate basis any additional sums of money which we require to be paid in the event of the mortgagors default, and all benefits arising out of the pay out of the mortgage shall be shared by the investors to the extent of their respective interest.
6. In event of Power of Sale Sussman Mortgage Funding Inc. in Trust shall retain counsel to exercise Power of Sale and shall retain a real-estate broker to list said property for sale. The Mortgagee shall maintain the property until the sale is complete.
7. Sussman Mortgage Funding Inc. in Trust shall inform the investor in writing in the event that the mortgage broker becomes aware of any subsequent encumbrance on title or any other significant change in circumstances affecting the mortgage.
8. Sussman Mortgage Funding Inc. in Trust shall receive remuneration in the amount of 6.00% of the interest received by the investor. This shall be deducted from the monthly mortgage payment.
9. Should an investor request an early payout prior to maturity, this will be completed provided that Sussman Mortgage Funding Inc. in Trust is able to find another investor to take their position.

Signed and Dated on this 18th day of February, 2024.

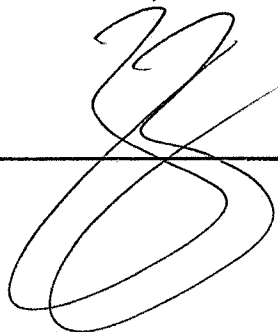
Mary Chmiele

[Signature]

## ACKNOWLEDGEMENT

**I/We hereby acknowledge of being in receipt of all documents listed as Part E on Investor/Lender Disclosure Statement.**

Signed and dated this 19th day of February, 2024



---

A large, stylized handwritten signature in black ink, consisting of a large 'Z' or 'S' shape with a loop, positioned below a horizontal line.

**FORM 1 – INVESTOR/LENDER DISCLOSURE STATEMENT  
FOR BROKERED TRANSACTIONS**

**IMPORTANT DISCLOSURE DUTIES**

In this Investor/Lender Disclosure Statement For Brokered Transactions ("Disclosure Statement"), mortgage brokerages are required to provide you with the completed Disclosure Statement that contains important information in connection with this transaction.

**A brokerage must:**

1. Advise you if the brokerage cannot verify the identity of another party to the transaction.
2. Disclose whether the brokerage is acting for the lender, the borrower, or both the borrower and lender.
3. Disclose to a lender the brokerage's relationship with each borrower, and disclose to an investor the brokerage's relationship with each party to the transaction.
4. Disclose whether the brokerage is receiving a fee or remuneration for referring you to a person or entity, and disclose the relationship with that person or entity.
5. Disclose material risks about the transaction that you should consider.
6. Disclose actual or potential conflicts of interest that may arise from this transaction.
7. Take reasonable steps to ensure that any mortgage investment the brokerage presents to you is suitable having regard to your needs and circumstances.
8. If applicable, complete the Addendum (Form 1.1) if Construction and Development Loans are involved, including syndicated or non-syndicated mortgages.

**If your investment is being administered, the Mortgage Administrator must:**

1. Disclose the relationship, if any, between the administrator and each borrower.
2. Disclose whether the administrator may receive, or may pay, any fees or other remuneration in connection with the administration of the mortgage, the basis for calculating them and the payor's identity.
3. Disclose whether it is receiving a fee or other remuneration for referring you to a person or entity, and disclose the administrator's relationship with that person or entity.
4. Disclose actual or potential conflicts of interest that may arise from the transaction.

**You must receive these disclosures in writing and acknowledge receipt of them. You should keep a copy for your records.**

**Important:** This form is required by law and will provide the prospective investor/lender with important information to assist you in making a decision about whether to invest/lend.

**This information must be disclosed at least two business days before you commit to lend/invest, ie: two business days before the earliest of the following events:**

- When the brokerage receives or enters into an agreement to receive money from you.
- When you enter into a mortgage agreement or an agreement to trade in a mortgage.
- The money is advanced to the borrower under the mortgage.
- The trade completion date.

**You may agree to reduce the two business day waiting period to one business day by consenting in writing by completing the approved Waiver (Form 1.2)**

~~Signature of Investor/Sender:~~



**SECTION 2 – DECLARATION BY THE MORTGAGE BROKERAGE**

1. The *Mortgage Brokerages, Lenders and Administrators Act, 2006* requires disclosure of the nature of the relationship between the mortgage brokerage and other persons and entities involved in the mortgage transaction. For the purposes Disclosure Statement and Addendum, two persons are "related" if they share any relationship other than an arm's length business relationship. For example, a shareholder, director, officer, partner or employee of a mortgage brokerage is related to the mortgage broker and to any broker or agent authorized to deal or trade in mortgages on behalf of the mortgage brokerage (referred to below as "its" [the brokerage's] brokers and agents).

This declaration is made by: Sussman Mortgage Funding Inc., 129 Dunlop St. E. Barrie, ON L4M 1A6 – 10666

Name, address and licence number of mortgage brokerage

2. Does the mortgage brokerage or any of its brokers or agents have or expect to have a direct or indirect interest in this property identified in section 3, Part A? ☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
3. Does any person related to the mortgage brokerage or any of its brokers or agents have or expect to have a direct or indirect interest in this property? ☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
4. Is the borrower related to the mortgage brokerage or to any of the officers, directors, partners, employees or shareholders of the brokerage or any of its brokers or agents?  
☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
5. Is the individual or company that appraised the property related to the mortgage brokerage or to any of its brokers or agents?  
☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
6. Describe any conflicts or potential conflicts of interest in connection with this mortgage investment, other than those described above. N/A
7. Describe what steps the mortgage brokerage has taken to reduce the risk resulting from any conflicts or potential conflicts of interest.  
N/A
8. The mortgage brokerage is acting for:  
☐ The investor/lender and not the borrower  
☐ The borrower and not the investor/lender  
☒ Both the borrower and the investor/lender
9. If this investment is a purchase of an existing mortgage or portion of an existing mortgage, is the mortgage now in default? ☒ No ☐ Yes  
Has it been in default in the last twelve months?  
☒ No ☐ Yes If Yes to either explain: \_\_\_\_\_
10. Will the mortgage proceeds be used to refinance, pay out, redeem or reduce an existing mortgage on this property?  
☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
11. Does the mortgage brokerage or any of its brokers or agents expect to gain any interest or benefit from this transaction other than the fees disclosed in Part D of this Disclosure Statement?  
☒ No ☐ Yes If Yes, explain: \_\_\_\_\_
12. The mortgage brokerage is required to disclose in writing the material risks of this investment.  
Describe the material risks of this investment. This is a first mortgage arrangement.

The mortgage brokerage has fully complied with all requirements of the *Mortgage Brokerages, Lenders and Administrators Act, 2006* and its regulations.

I have fully completed the above Declaration by the Mortgage Brokerage in accordance with the *Mortgage Brokerages, Lenders and Administrators Act, 2006* and regulations and declare it to be accurate in every aspect to the best of my knowledge.

Date: 02/18/24

M08000612

Licence number of Mortgage Broker

*Mary Chmiel*

Signature of Mortgage Broker

Mary Chmiel

Print Name of Mortgage Broker

**ACKNOWLEDGEMENT**

I, Professional Corp.

Print Name of Investor/Lender

acknowledge receipt of this Declaration by the Mortgage Brokerage, signed by:

Mary Chmiel

Print Name of Mortgage Broker

02/18/24

Dated by Investor/Lender

*[Signature]*

Signature of Investor/Lender

Mortgage Brokerages, Lenders and Administrators Act, 2006

Transaction No.: I-24

**PART E. - ATTACHED DOCUMENTS**

**IMPORTANT: YOU SHOULD REVIEW THE FOLLOWING DOCUMENTS CAREFULLY AND ASSESS THE RISKS OF THIS INVESTMENT BEFORE COMMITTING TO INVEST. YOU SHOULD CHECK THAT ALL DOCUMENTS ARE CONSISTENT WITH THIS DISCLOSURE SUMMARY. THE FOLLOWING DOCUMENTS SHOULD BE ATTACHED. IF NOT AVAILABLE OR APPLICABLE, PROVIDE COMMENTS IN THE BOX BELOW.**

- |   | Attached                 |
|---|--------------------------|
| 1. If the statement concerns an existing mortgage, provide a copy of the mortgage   | <input type="checkbox"/> |
| 2a. If an appraisal of the property has been done in the preceding twelve months and is available to the mortgage brokerage, a copy of the appraisal  | <input type="checkbox"/> |
| 2b. If a copy of an appraisal of the property is not delivered to you, documentary evidence of the property value, other than an agreement of purchase and sale.  | <input type="checkbox"/> |
| 3. If an agreement of purchase and sale in respect of the property has been entered into in the preceding twelve months and is available to the mortgage brokerage, a copy of the agreement of purchase and sale and all related schedules, amendments and waivers. | <input type="checkbox"/> |
| 4a. Documentary evidence respecting the borrower's ability to meet the mortgage payments.   | <input type="checkbox"/> |
| 4b. If you request, a copy of the borrower's application for a mortgage including documents submitted in support of application.  | <input type="checkbox"/> |
| 5. If the mortgage is for the purchase of a property, documentary evidence of any down payment made by the borrower for the purchase of the property.   | <input type="checkbox"/> |
| 6. A copy of any agreement that you may be asked to enter into with the mortgage brokerage and/or mortgage administrator.   | <input type="checkbox"/> |
| 7. Completed Addendum for Construction and Development Loans (Form 1.1)   | <input type="checkbox"/> |
| 8. List other documents being provided here. _____  |                          |
| 9. If other relevant documents are not being provided or the documents are not attached. Explain _____  |                          |

**IMPORTANT: THE MORTGAGE BROKERAGE IS ALSO REQUIRED TO PROVIDE YOU WITH ALL OTHER INFORMATION A LENDER OR AN INVESTOR OF ORDINARY PRUDENCE WOULD CONSIDER TO BE MATERIAL TO A DECISION WHETHER TO LEND MONEY ON THE SECURITY OF THE PROPERTY OR INVEST IN THE MORTGAGE, SO THAT YOU CAN MAKE AN INFORMED DECISION BEFORE YOU COMMIT TO LEND/INVEST. THIS INFORMATION MIGHT INCLUDE THE FOLLOWING:**

1. If the property is a rental property, details of leasing arrangements, assignment of rent provisions and vacancy status.
2. Environmental considerations affecting the value of the property.
3. If applicable, attach any power of attorney authorizations.
4. If the mortgage is for a construction or development project:
  - i. A detailed description of the project
  - ii. A schedule of the funds that have been advanced to the borrower, and
  - iii. The identity of any person who will monitor the disbursements of funds to the borrower and the use of those funds by the borrower.

**PART F. - CERTIFICATION**

This Information Disclosure Summary has been completed by:

**Sussman Mortgage Funding Inc. - 10666 - 129 Dunlop Street East, Barrie, Ontario L4M 1A6**

Name, Licence Number and Address of Mortgage Brokerage

I have fully completed the above Information Disclosure Summary in accordance with the *Mortgage Brokerages, Lenders and Administrators Act, 2006* and its regulations and declare it to be accurate in every respect to the best of my knowledge.

Date: 02/18/24

*Mary Chmiel*  
Signature

M08000612

Licence Number of Mortgage Broker

Mary Chmiel

Print Name of Mortgage Broker

**ACKNOWLEDGEMENT**

I, \_\_\_\_\_ Professional Corp., \_\_\_\_\_, of \_\_\_\_\_

c/o \_\_\_\_\_ - 1463 \_\_\_\_\_ Mississauga, ON \_\_\_\_\_  
Address

acknowledge receipt of this Information Disclosure Summary, signed by the Mortgage Broker.

Dated by Investor/Lender

Signature of Investor/Lender

One copy of this form must be provided to the prospective investor/lender, and one copy must be retained by the mortgage brokerage.

**IMPORTANT: The information in this Disclosure Statement must be provided to you at the earliest opportunity and, in any case, no later than two business days before the earliest of the following events:**

- When the brokerage receives or enters an agreement to receive money from you.
- When you enter into a mortgage agreement or an agreement to trade in a mortgage.
- The money is advanced to the borrower under the mortgage.
- The trade completion date.

You may agree to reduce the two business day waiting period to one business day by consenting in writing by completing the approved Waiver (Form 1.2).

**PART B. - MORTGAGE PARTICULARS (CONTINUED)**

4. Terms of Mortgage:

Amount of your Investment: \$ 50,000.00  
 Face value of the Mortgage: \$ 870,000.00  
 Interest rate is fixed at 10.00% per annum OR  
 Interest rate is variable. Explain:  
 Compounding period: monthly  
 What is the borrower's cost of borrowing as disclosed to the borrower: \$185,771.33  
 Payment frequency: monthly  
 Payments to be made by borrower: \$1,800.00  
 Payments to you: \$ --  
 (See Part D for fees charged to you)

Term: 1 Year  
 Amortization:  
 Maturity date: September 2024  
 Balance on maturity: \$870,000.00 approx.  
 Borrower's first payment due: February 2024  
 Borrower's rate of interest if different from the rate of interest to be paid to the investor:  
 Borrower's rate of interest: 10.00%  
 Investor(s) rate of interest: 10.00%  
 Terms and conditions of repayment:  
 Open Mortgage

5. Rank of Mortgage (according to information from borrower):

The mortgage to be purchased/advanced is/will be a: ☒ First ☐ Second ☐ Third ☐ Other mortgage  
 Can the rank of the mortgage change? ☒ No ☐ Yes If yes explain how it might change and is it expected to change?

Prior encumbrances (existing or anticipated):

☐ None OR  
 a) Priority: Face Amount: Amount Owning: In default? ☒ No ☐ Yes ☐ Unknown If yes, explain:  
 b) Priority: Face Amount: Amount Owning: In default? ☐ No ☐ Yes ☐ Unknown If yes, explain:  
 Name of Mortgagee: Other encumbrances, including environmental, regulatory and/or liens:

6. Loan to value ratio (according to information from borrower):

a) Total of prior encumbrances \$  
 b) Amount of this mortgage \$870,000.00  
 c) Total amount of mortgages: (a + b) \$870,000.00  
 d) Appraised "as is" value: (from Part A) \$  
 e) Loan to "as is" value: (c/d x 100) %  
 f) Projected value: (where appropriate): \$  
 g) Loan to "projected value" ratio: (c/f x 100) %

7. Amount of Mortgage Advance

If the amount of the mortgage advance is less than the face value of the mortgage, provide explanation:  
 Investor is advancing \$50,000.00 to participate in mortgage.

**PART C. - THE BORROWER**

Name and Address of Borrower: J K & T K & F & L K of 1356 Toronto, ON

☐ The brokerage has identified the borrower(s) and evidence of identity is attached/will be provided on Date (yyyy-mm-dd)  
☒ The brokerage has not verified the identity of the borrower(s).  
 Explain what steps the brokerage will take to verify the identity before closing:  
 Brokerage has known the borrowers for over 20 years

**IMPORTANT: FINANCIAL INFORMATION ABOUT THE BORROWER'S ABILITY TO MEET THE MORTGAGE PAYMENTS MUST BE ATTACHED TO THIS DISCLOSURE STATEMENT**

**PART D. - FEES**

1. Fees and charges payable by the investor/lender:

Mortgage brokerage fee/commission/other costs: \$ --  
 Approximate legal fees and disbursements: \$ --  
 Administration fees (where applicable) \$ .6%  
 Any other charges: Specify \$ --  
 \$ --  
 \$ --  
 \$ --  
 \$ --  
 Total: \$ --

2. Fees and costs payable by the borrower:

Estimate	Paid To	Purpose
\$65,000.00	Mortgage Funding	Brokerage
\$		
\$		
\$		
\$		
\$		
\$		
\$		

Are any of the above fees/charges refundable? ☒ No ☐ Yes Explain

Investor/Lender Initials: w

Date: Feb 18/24

**SECTION 2 – DECLARATION BY THE MORTGAGE BROKERAGE****PART A. – PROPERTY/SECURITY TO BE MORTGAGED**1. Legal and Municipal address of the property: 1356 Islington Avenue, Toronto, Ontario – Residential Property.

2. Type of Property:

- ☒ Property with existing buildings  
☒ Single Family Residential  
☒ Owner Occupied  
☐ Rental  
☐ Condominium  
☐ One-to-Four unit residential
- ☐ Five or more unit residential  
☐ Commercial  
☐ Industrial  
☐ Agricultural  
☐ Other, explain below:

☐ Vacant land, development or construction project/proposed use, including projected starting and completion dates:

☐ Other:

3. Purchase Price: (a) Purchase Price of Property: \$ (b) Date of Purchase:

4. Property Taxes:

Annual Property taxes: \$

Are taxes in arrears?

☒ No ☐ Yes ☐ Investor/Lender's Solicitor to verify prior to closing or ensure coverage under title insurance.

Amount of arrears: \$

5. Condominium Fees (if applicable):

Monthly condominium fees: \$

Are fees in arrears? ☐ No ☐ Yes Amount of arrears: \$

6. Zoning:

Is the zoning on the property appropriate for the proposed use?

☐ No ☒ Yes ☐ Investor/Lender's Solicitor to verify prior to closing or ensure coverage under title insurance.

If No, details:

7. Appraisal:

☒ An appraisal has not been done on the property within the past 12 months OR

☐ An appraisal has been done on the property within the past 12 months

For all properties, appraised "as is" value: \$

If the appraisal was addressed to someone other than the investor/lender of record, provide a transmittal letter.

Date of Appraisal:

Name and Address of Appraiser:

**PART B. – MORTGAGE PARTICULARS**

1. Type of Mortgage:

Your investment represents:

- ☐ the entire mortgage OR  
☒ a portion of the mortgage. Your portion represents 5.7 % of the total.

Number of other parties that have an interest in this mortgage:

In what name(s) will the mortgage be registered? Sussman Mortgage Funding Inc. in TrustIf the mortgage is not registered in the investor's name, explain: Mortgage is syndicated and held in trust for investors.

2. Existing or New Mortgage:

- ☒ An existing registered mortgage or portion of an existing mortgage is being purchase  
☐ Your investment will fund a new mortgage or portion of a new mortgage that has not yet been registered.

3. Mortgage:

Important: A Mortgage Administrator must be licenced under Mortgage Brokerages, Lenders and Administrators Act, 2006

Will the mortgage be administered for you? ☐ No ☒ Yes If "Yes", name, address and Licence No. of administrator:Sussman Mortgage Funding Inc. in Trust, 129 Dunlop St. E., Barrie, ON L4M 1A6 – Licence No. 11552

Investor/Lender Initials:

Date:



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07472-0106 (LT)

PAGE 1 OF 8  
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ON 2025/04/03 AT 16:59:12

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PROPERTY DESCRIPTION: PT LT 2, PL 2186 , AS IN TB418457 ; ETOBICOKE , CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE  
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK 2027

PIN CREATION DATE:

1995/06/19

OWNERS' NAMES

JUJU HOLDINGS INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
<div><div>**EFFECTIVE 2000/07/29</div><div>THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1995/06/19 ON THIS PIN**</div><div>**WAS REPLACED WITH THE "PIN CREATION DATE" OF 1995/06/19**</div><div>** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1995/06/16 **</div><div>**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:</div><div>**</div><div>SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES</div><div>**</div><div>AND ESCHEATS OR FORFEITURE TO THE CROWN.</div><div>**</div><div>THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF</div><div>**</div><div>IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY</div><div>**</div><div>CONVENTION.</div><div>**</div><div>ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.</div><div>**DATE OF CONVERSION TO LAND TITLES: 1995/06/19 **</div></div>						
TB418457	1987/06/02	TRANSFER		*** COMPLETELY DELETED ***	SALEM, JUDITH SALEM, HARVEY MICHEAL	
CORRECTIONS: 'TRANSFeree' CHANGED FROM 'SALEM, HARVEY MICHAEL' TO 'SALEM, HARVEY MICHEAL' ON 1996/09/17 BY KAY MASSAROTTO.						
TB911519	1993/07/22	CHARGE		*** COMPLETELY DELETED ***	ROYAL BANK OF CANADA	
TB911520	1993/07/22	CHARGE		*** COMPLETELY DELETED ***	ROYAL BANK OF CANADA	
E30774	1996/09/17	APL OF SURV-LAND		*** COMPLETELY DELETED *** SALEM, JUDITH (DECEASED)	SALEM, HARVEY MICHAEL	
E30775	1996/09/17	CHARGE		*** COMPLETELY DELETED *** SALEM, HARVEY MICHAEL	ROYAL BANK OF CANADA	

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NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



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PAGE 2 OF 8  
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ON 2025/04/03 AT 16:59:12

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT / CHKD
E43141	1996/11/19	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: RE: TEB911519				
E382622	2000/12/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: RE: TEB911520				
AT266918	2003/09/03	TRANSFER		*** COMPLETELY DELETED *** SALEM, HARVEY MICHAEL	KATCHUTAS, PAUL PETER KAZUTAS, TANYA MARIE KAZUTAS, JOEY KAZUTAS, LORENZA KAZUTAS, PETER	
		REMARKS: PLANNING ACT STATEMENTS				
AT266919	2003/09/03	CHARGE		*** COMPLETELY DELETED *** KATCHUTAS, PAUL PETER KAZUTAS, TANYA MARIE KAZUTAS, JOEY KAZUTAS, LORENZA KAZUTAS, PETER	INTESA BANK CANADA	
AT266920	2003/09/03	CHARGE		*** COMPLETELY DELETED *** KATCHUTAS, PAUL PETER KAZUTAS, TANYA MARIE KAZUTAS, JOEY KAZUTAS, LORENZA KAZUTAS, PETER	SALEM, HARVEY MICHAEL	
AT305650	2003/10/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: RE: E30775				
AT431332	2004/03/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** SALEM, HARVEY MICHAEL		
		REMARKS: RE: AT266920				
AT874510	2005/07/28	CHARGE		*** COMPLETELY DELETED *** KATCHUTAS, PAUL PETER KAZUTAS, JOEY KAZUTAS, LORENZA KAZUTAS, PETER KAZUTAS, TANYA MARIE	AGF TRUST COMPANY	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT896107	2005/08/19	CHARGE		*** COMPLETELY DELETED *** KATCHUTAS, PAUL PETER KAZUTAS, JOEY KAZUTAS, LORENZA KAZUTAS, PETER KAZUTAS, TANYA MARIE	AZEVEDO, ANTONIO AZEVEDO, MARIA	
AT899834	2005/08/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** HSBC BANK CANADA		
		REMARKS: RE: AT266919				
AT974423	2005/11/09	CHARGE		*** COMPLETELY DELETED *** KATCHUTAS, PAUL PETER KAZUTAS, JOEY KAZUTAS, LORENZA KAZUTAS, PETER KAZUTAS, TANYA MARIE	SUSSMAN MORTGAGE FUNDING INC.	
AT988677	2005/11/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** AZEVEDO, ANTONIO AZEVEDO, MARIA		
		REMARKS: RE: AT896107				
AT1267182	2006/09/28	CHARGE		*** COMPLETELY DELETED *** KATCHUTAS, PAUL PETER KAZUTAS, JOEY KAZUTAS, LORENZA KAZUTAS, PETER KAZUTAS, TANYA MARIE	SUSSMAN MORTGAGE FUNDING INC.	
AT1299020	2006/11/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.		
		REMARKS: RE: AT974423				
AT1638039	2007/11/16	TRANSFER		*** COMPLETELY DELETED *** KATCHUTAS, PAUL PETER KAZUTAS, JOEY KAZUTAS, LORENZA KAZUTAS, PETER KAZUTAS, TANYA MARIE	KAZUTAS, LAURA	
		REMARKS: DELETED UNDER BULLETIN 89004 EXPIRED INTEREST ON MAY 9/16 BY DWONG				
AT1638045	2007/11/16	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, LAURA	CIBC MORTGAGES INC. TRADING AS FIRSTLINE MORTGAGES	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.  
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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT1642180	2007/11/22	POSTPONEMENT		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.	CIBC MORTGAGES INC., TRADING AS FIRSTLINE MORTGAGES	
	REMARKS: AT1267182 TO AT1638045					
AT1713422	2008/02/15	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, LAURA	SUSSMAN MORTGAGE FUNIDNG INC.	
AT1771476	2008/05/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.		
	REMARKS: RE: AT1267182					
AT1848688	2008/07/29	TRANSFER		*** COMPLETELY DELETED *** KAZUTAS, LAURA	KAZUTAS, TANYA	
AT1848689	2008/07/29	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	HSBC BANK CANADA	
AT1851475	2008/07/31	POSTPONEMENT		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNIDNG INC.	HSBC BANK CANADA	
	REMARKS: AT1713422 TO AT1848689					
AT1873596	2008/08/22	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGES INC. TRADING AS FIRSTLINE MORTGAGES		
	REMARKS: RE: AT1638045					
AT1946564	2008/11/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** AGF TRUST COMPANY		
	REMARKS: RE: AT874510					
AT2014328	2009/02/18	NOTICE		*** COMPLETELY DELETED *** HSBC BANK CANADA	KAZUTAS, TANYA	
	REMARKS: AT1848689					
AT2301514	2010/02/09	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	HSBC BANK CANADA	
AT2301515	2010/02/09	DISCH OF CHARGE		*** COMPLETELY DELETED *** HSBC BANK CANADA		
	REMARKS: AT1848689.					
AT2302023	2010/02/10	POSTPONEMENT		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNIDNG INC.	HSBC BANK CANADA	
	REMARKS: AT1713422 TO AT2301514					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT / CHKD
AT2510871	2010/09/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNIDNG INC.		
		REMARKS: AT1713422.				
AT2545569	2010/11/05	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	MALTI KESARWANI	
AT2603082	2011/01/20	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	MARIGNANI, FELICE	
AT2603145	2011/01/20	POSTPONEMENT		*** COMPLETELY DELETED *** MALTI KESARWANI	MARGINANI, FELICE	
		REMARKS: AT2545569 TO AT2603082				
AT2653795	2011/03/30	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	EISEN, MELVYN	
AT2657844	2011/04/01	DISCH OF CHARGE		*** COMPLETELY DELETED *** MARIGNANI, FELICE		
		REMARKS: AT2603082.				
AT2658996	2011/04/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** MALTI KESARWANI		
		REMARKS: AT2545569.				
AT2952778	2012/02/24	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	EISEN, MELVYN	
AT2953875	2012/02/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** EISEN, MELVYN		
		REMARKS: AT2653795.				
AT3174444	2012/11/14	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	EISEN, MELVYN	
AT3174445	2012/11/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** EISEN, MELVYN		
		REMARKS: AT2952778.				
AT3394508	2013/08/30	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, LAURA KAZUTAS, TANYA KAZUTAS, LORENZA KAZUTAS, PETER 333 BERING AVENUE INC.	SUSSMAN MORTGAGE FUNDING INC.	

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AT3394509	2013/08/30	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** KAZUTAS, LAURA KAZUTAS, TANYA KAZUTAS, PETER KAZUTAS, LORENZA 333 BERING AVENUE INC.	SUSSMAN MORTGAGE FUNDING INC.	
		REMARKS: AT3394508.				
AT3424129	2013/10/04	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.	COMMUNITY TRUST COMPANY SUSSMAN MORTGAGE FUNDING INC.	
		REMARKS: AT3394508.				
AT3442498	2013/10/30	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.	COMMUNITY TRUST COMPANY	
		REMARKS: AT3394508.				
AT3618936	2014/06/27	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	EISEN, MELVYN	
AT3626409	2014/07/07	CHARGE		*** COMPLETELY DELETED *** 333 BERING AVENUE INC. KAZUTAS, LAURA KAZUTAS, TANYA KAZUTAS, LORENZA KAZUTAS, PETER	SUSSMAN MORTGAGE FUNDING INC.	
AT3626410	2014/07/07	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 333 BERING AVENUE INC. KAZUTAS, LAURA KAZUTAS, TANYA KAZUTAS, PETER KAZUTAS, LORENZA	SUSSMAN MORTGAGE FUNDING INC.	
		REMARKS: AT3626409.				
AT3628707	2014/07/09	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.	COMMUNITY TRUST COMPANY	
		REMARKS: AT3626409.				
AT3792858	2015/01/22	DISCH OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.		
		REMARKS: AT3394508.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT3802722	2015/02/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** EISEN, MELVYN		
	REMARKS: AT3174444.					
AT3939614	2015/07/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC. COMMUNITY TRUST COMPANY		
	REMARKS: AT3626409.					
AT4134399	2016/02/01	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	EISEN, MELVYN	
AT4210888	2016/05/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** EISEN, MELVYN		
	REMARKS: AT3618936.					
AT4213160	2016/05/06	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	975393 ONTARIO INC.	
AT4279552	2016/07/15	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	EISEN, MELVYN	
AT4282895	2016/07/19	NOTICE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	975393 ONTARIO INC.	
	REMARKS: AT4213160					
AT4352147	2016/09/26	DISCH OF CHARGE		*** COMPLETELY DELETED *** EISEN, MELVYN		
	REMARKS: AT4279552.					
AT4389636	2016/11/01	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, LAURA KAZUTAS, TANYA KAZUTAS, LORENZA KAZUTAS, PETER 333 BERING AVENUE INC.	975393 ONTARIO INC.	
AT4445297	2016/12/29	CHARGE		*** COMPLETELY DELETED *** KAZUTAS, TANYA	SILVER STATE HOLDINGS & DEV. INC.	
AT4599737	2017/06/15	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** EISEN, MELVYN	975393 ONTARIO INC.	
	REMARKS: AT4134399.					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT4983571	2018/10/17	TRANSFER OF CHARGE	\$1,945,000	*** COMPLETELY DELETED *** HSBC BANK CANADA	975393 ONTARIO INC.	C
REMARKS: AT2301514.						
AT5641189	2021/02/02	TRANS POWER SALE		975393 ONTARIO INC.	JUJU HOLDINGS INC.	
REMARKS: AT4389636. AT4445297						
AT5641190	2021/02/02	CHARGE		*** COMPLETELY DELETED *** JUJU HOLDINGS INC.	975393 ONTARIO INC.	
AT5641191	2021/02/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** 975393 ONTARIO INC.		
REMARKS: AT2301514.						
AT5641192	2021/02/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** 975393 ONTARIO INC.		
REMARKS: AT4134399.						
AT5641193	2021/02/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** 975393 ONTARIO INC.		
REMARKS: AT4213160.						
AT6018041	2022/03/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** 975393 ONTARIO INC.		
REMARKS: AT5641190.						

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Please find enclosed the documentation for the S-27 mortgage investment for your review. Please sign and date as follows:

**INVESTOR AGREEMENT (1 PAGE)**

- Please sign and date **April 9, 2024.**

**ACKNOWLEDGEMENT (1 PAGE)**

- Please sign and date **April 5, 2024.**

**FORM 1 (6 PAGES)**

- Page 1 – no signing or dating required.
- Page 2 – Please sign and date **April 5, 2024.**
- Page 3 – Please sign and date **April 5, 2024.**
- Page 4 – Please initial and date **April 5, 2024.**
- Page 5 – Please initial and date **April 5, 2024.**
- Page 6 – Please sign and date **April 5, 2024.**

Please return by the easiest method for you: reply to this email, [mortgagefunding@rogers.com](mailto:mortgagefunding@rogers.com), or by fax to 1 705 722 3904.

Thank you.

## INVESTOR AGREEMENT

This agreement is entered into between Sussman Mortgage Funding Inc. in Trust and  
[REDACTED] Professional Corp.:

1. This mortgage shall be registered in the name of Sussman Mortgage Funding Inc. in Trust.
2. Sussman Mortgage Funding Inc. in Trust hereby acknowledges that the mortgage which we hold as mortgagees is held for and solely on behalf of the investor who gives Sussman Mortgage Funding Inc. in Trust \$50,000.00 to participate in the S-27 Second Mortgage Investment bearing interest at 10.50% maturing in April 2026 repayable in monthly payments of Principal and Interest.
3. Sussman Mortgage Funding Inc. in Trust shall pay the investor their portion of the monthly mortgage payment including any bonuses and penalties that may be paid on this mortgage transaction.
4. In event of default under the mortgage, Sussman Mortgage Funding Inc. in Trust shall contact investors to inform them of the same.
5. The investor shall pay on a pro rate basis any additional sums of money which we require to be paid in the event of the mortgagors default, and all benefits arising out of the pay out of the mortgage shall be shared by the investors to the extent of their respective interest.
6. In event of Power of Sale Sussman Mortgage Funding Inc. in Trust shall retain counsel to exercise Power of Sale and shall retain a real-estate broker to list said property for sale. The Mortgagee shall maintain the property until the sale is complete.
7. Sussman Mortgage Funding Inc. in Trust shall inform the investor in writing in the event that the mortgage broker becomes aware of any subsequent encumbrance on title or any other significant change in circumstances affecting the mortgage.
8. Sussman Mortgage Funding Inc. in Trust shall receive remuneration in the amount of 6.00% of the interest received by the investor. This shall be deducted from the monthly mortgage payment.
9. Should an investor request an early payout prior to maturity, this will be completed provided that Sussman Mortgage Funding Inc. in Trust is able to find another investor to take their position.

Signed and Dated on this 9<sup>th</sup> day of April, 2024.

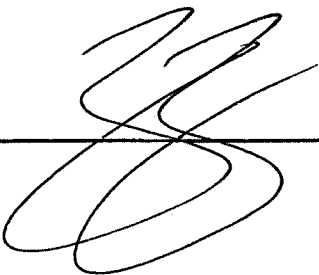
Mary Chmiele

[Signature]

## ACKNOWLEDGEMENT

I/We hereby acknowledge of being in receipt of all documents listed as Part E on Investor/Lender Disclosure Statement.

Signed and dated this 5th day of April, 2024



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**FORM 1 – INVESTOR/LENDER DISCLOSURE STATEMENT  
FOR BROKERED TRANSACTIONS****IMPORTANT DISCLOSURE DUTIES**

In this Investor/Lender Disclosure Statement For Brokered Transactions ("Disclosure Statement"), mortgage brokerages are required to provide you with the completed Disclosure Statement that contains important information in connection with this transaction.

**A brokerage must:**

1. Advise you if the brokerage cannot verify the identity of another party to the transaction.
2. Disclose whether the brokerage is acting for the lender, the borrower, or both the borrower and lender.
3. Disclose to a lender the brokerage's relationship with each borrower, and disclose to an investor the brokerage's relationship with each party to the transaction.
4. Disclose whether the brokerage is receiving a fee or remuneration for referring you to a person or entity, and disclose the relationship with that person or entity.
5. Disclose material risks about the transaction that you should consider.
6. Disclose actual or potential conflicts of interest that may arise from this transaction.
7. Take reasonable steps to ensure that any mortgage investment the brokerage presents to you is suitable having regard to your needs and circumstances.
8. If applicable, complete the Addendum (Form 1.1) If Construction and Development Loans are involved, including syndicated or non-syndicated mortgages.

**If your investment is being administered, the Mortgage Administrator must:**

1. Disclose the relationship, if any, between the administrator and each borrower.
2. Disclose whether the administrator may receive, or may pay, any fees or other remuneration in connection with the administration of the mortgage, the basis for calculating them and the payor's identity.
3. Disclose whether it is receiving a fee or other remuneration for referring you to a person or entity, and disclose the administrator's relationship with that person entity.
4. Disclose actual or potential conflicts of interest that may arise from the transaction.

**You must receive these disclosures in writing and acknowledge receipt of them. You should keep a copy for your records.**

**Important:** This form is required by law and will provide the prospective investor/lender with important information to assist you in making a decision about whether to invest/lend.

**This information must be disclosed at least two business days before you commit to lend/invest, ie: two business days before the earliest of the following events:**

- When the brokerage receives or enters into an agreement to receive money from you.
- When you enter into a mortgage agreement or an agreement to trade in a mortgage.
- The money is advanced to the borrower under the mortgage
- The trade completion date.

**You may agree to reduce the two business day waiting period to one business day by consenting in writing by completing the approved Waiver (Form 1.2)**



**INVESTOR/LENDER DISCLOSURE STATEMENT  
FOR BROKERED TRANSACTIONS****SECTION 1 – CAUTION**

1. This Disclosure Statement has not been filed with the Financial Services Commission of Ontario (FSCO). Neither FSCO nor any other authority of the Government of Ontario has reviewed or approved the completed Disclosure Statement.
2. All Mortgage Investments carry a risk. There is a relationship between risk and return. In general, the higher the rate of return, the higher the risk of the investment. You should very carefully assess the risk of the mortgage transaction described in this Disclosure Statement, the Addendum (Form 1.2) if applicable and in the supporting documentation before making a commitment.
3. Syndicated Mortgages (defined as more than one investor/lender) may carry additional risks pertaining not only to the risk of default but also to the risks associate with participating in a syndication and financing of real estate transactions.
4. Inexperienced investors are **NOT** advised to enter into mortgage investments.
5. You should consider inspecting the property or project as identified in section 3 Part A of this Disclosure
6. This Mortgage Investment is **NOT** insured by the Government of Ontario or any other investor protection fund.
7. You are **STRONGLY** advised to obtain independent legal advice before committing to invest.
8. This mortgage investment cannot be guaranteed by the Mortgage Brokerage. If you are not prepared to risk a loss, you should not consider mortgage investments.
9. If this investment is for a mortgage to fund a development, construction or commercial project, the repayment of this investment may depend on the successful completion of the project, and its successful leasing or sale.
10. If you are one of several investors in a syndicated mortgage, you may not be able to enforce repayment of your investment on your own if the borrower defaults.
11. You should ensure you have sufficient documentation to support the property valuation quoted in this Disclosure Statement. The property value may decrease over time, including the period between the date of the most recent appraisal and the date you complete the transaction. A decline in property value may also affect the return and/or value on your investment in the event of a default in payments under this mortgage.
12. You should satisfy yourself as to the borrower's ability to meet the payments required under the terms of this mortgage investment.
13. The Mortgage Administrator, if applicable, cannot make payments to you except from payments of principal and interest made by the borrower under the mortgage. Therefore, the mortgage administrator cannot continue mortgage payments to you if the borrower defaults.
14. If you want to withdraw your money before the end of the term, a new investor/lender may be required and there is no assurance that there will be a market for the resale or transfer of the mortgage.
15. If the contract provides for an extension, you may not be able to opt out of any extension of a mortgage term. You need to review terms relating to the extension of mortgages carefully.
16. This Disclosure Statement, the Addendum (Form 1.2) if applicable and the attached documents are not intended to provide a comprehensive list of factors to consider in making a decision concerning this investment. There may be additional risks to the investment. You should satisfy yourself regarding all factors relevant to this investment before you commit to invest.

Date: 04/05/24

  
 Signature of Mortgage Broker

M08000612

Licence number of Mortgage Broker

Mary Chmiel

Print name of Mortgage Broker

10666

Licence number of Mortgage Brokerage

Sussman Mortgage Funding Inc.

Name of Mortgage Brokerage

**ACKNOWLEDGEMENT**I,                      Professional Corp. of

Print name of Investor/Lender

c/o                      - 1463                      Mississauga, ON                     

Address

acknowledge receipt of this Caution, signed by the mortgage broker,

  
 Dated by Investor/Lender

  
 Signature of Mortgage Broker

**SECTION 2 – DECLARATION BY THE MORTGAGE BROKERAGE**

1. The Mortgage Brokerages, Lenders and Administrators Act, 2006 requires disclosure of the nature of the relationship between the mortgage brokerage and other persons and entities involved in the mortgage transaction. For the purposes Disclosure Statement and Addendum, two persons are "related" if they share any relationship other than an arm's length business relationship. For example, a shareholder, director, officer, partner or employee of a mortgage brokerage is related to the mortgage broker and to any broker or agent authorized to deal or trade in mortgages on behalf of the mortgage brokerage (referred to below as "its" [the brokerage's] brokers and agents).

This declaration is made by: Sussman Mortgage Funding Inc., 129 Dunlop St. E. Barrie, ON L4M 1A6 – 10666

Name, address and licence number of mortgage brokerage

2. Does the mortgage brokerage or any of its brokers or agents have or expect to have a direct or indirect interest in this property identified in section 3, Part A? ☒ No ☐ Yes If Yes, explain: \_\_\_\_\_

3. Does any person related to the mortgage brokerage or any of its brokers or agents have or expect to have a direct or indirect interest in this property? ☒ No ☐ Yes If Yes, explain: \_\_\_\_\_

4. Is the borrower related to the mortgage brokerage or to any of the officers, directors, partners, employees or shareholders of the brokerage or any of its brokers or agents?

☒ No ☐ Yes If Yes, explain: \_\_\_\_\_

5. Is the individual or company that appraised the property related to the mortgage brokerage or to any of its brokers or agents?

☒ No ☐ Yes If Yes, explain: \_\_\_\_\_

6. Describe any conflicts or potential conflicts of interest in connection with this mortgage investment, other than those described above. N/A

7. Describe what steps the mortgage brokerage has taken to reduce the risk resulting from any conflicts or potential conflicts of interest.

N/A

8. The mortgage brokerage is acting for:

- ☐ The investor/lender and not the borrower  
☐ The borrower and not the investor/lender  
☒ Both the borrower and the investor/lender

9. If this investment is a purchase of an existing mortgage or portion of an existing mortgage, is the mortgage now in default? ☒ No ☐ Yes

Has it been in default in the last twelve months?

☒ No ☐ Yes If Yes to either explain: \_\_\_\_\_

10. Will the mortgage proceeds be used to refinance, pay out, redeem or reduce an existing mortgage on this property?

☒ No ☐ Yes If Yes, explain: \_\_\_\_\_

11. Does the mortgage brokerage or any of its brokers or agents expect to gain any interest or benefit from this transaction other than the fees disclosed in Part D of this Disclosure Statement?

☒ No ☐ Yes If Yes, explain: \_\_\_\_\_

12. The mortgage brokerage is required to disclose in writing the material risks of this investment.

Describe the material risks of this investment. This is a residential second mortgage arrangement.

The mortgage brokerage has fully complied with all requirements of the Mortgage Brokerages, Lenders and Administrators Act, 2006 and its regulations.

I have fully completed the above Declaration by the Mortgage Brokerage in accordance with the Mortgage Brokerages, Lenders and Administrators Act, 2006 and regulations and declare it to be accurate in every aspect to the best of my knowledge.

Date: 04/05/24

M08000612

Licence number of Mortgage Broker

Mary Chmiel  
Signature of Mortgage Broker

Mary Chmiel

Print Name of Mortgage Broker

**ACKNOWLEDGEMENT**

I, Professional Corp.

Print Name of Investor/Lender

acknowledge receipt of this Declaration by the Mortgage Brokerage, signed by:

Mary Chmiel

Print Name of Mortgage Broker

April 5/24  
Dated by Investor/Lender

[Signature]  
Signature of Investor/Lender

**SECTION 2 – DECLARATION BY THE MORTGAGE BROKERAGE****PART A. – PROPERTY/SECURITY TO BE MORTGAGED**

1. Legal and Municipal address of the property: Plan 51M1099, Lot 18, Town of Innisfil. Known as 1026 Green Street, Innisfil, ON L0L 1W0 – Residential Property
2. Type of Property:
- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Property with existing buildings | <input type="checkbox"/> Five or more unit residential |
| <input checked="" type="checkbox"/> Single Family Residential        | <input type="checkbox"/> Commercial                    |
| <input type="checkbox"/> Owner Occupied                              | <input type="checkbox"/> Industrial                    |
| <input checked="" type="checkbox"/> Rental                           | <input type="checkbox"/> Agricultural                  |
| <input type="checkbox"/> Condominium                                 | <input type="checkbox"/> Other, explain below:         |
| <input type="checkbox"/> One-to-Four unit residential                |  |
- ☐ Vacant land, development or construction project/proposed use, including projected starting and completion dates:
- ☐ Other:
3. Purchase Price: (a) Purchase Price of Property: \$ (b) Date of Purchase:
4. Property Taxes:  
Annual Property taxes: \$4,500.00 approx.  
Are taxes in arrears? ☒ No ☐ Yes ☒ Investor/Lender's Solicitor to verify prior to closing or ensure coverage under title insurance.  
Amount of arrears: \$
5. Condominium Fees (if applicable):  
Monthly condominium fees: \$  
Are fees in arrears? ☐ No ☐ Yes Amount of arrears: \$
6. Zoning:  
Is the zoning on the property appropriate for the proposed use?  
☐ No ☒ Yes ☐ Investor/Lender's Solicitor to verify prior to closing or ensure coverage under title insurance.  
If No, details:
7. Appraisal:  
☐ An appraisal has not been done on the property within the past 12 months OR  
☒ An appraisal has been done on the property within the past 12 months  
For all properties, appraised "as is" value: \$950,000.00  
If the appraisal was addressed to someone other than the investor/lender of record, provide a transmittal letter.  
Date of Appraisal: 10/25/2023  
Name and Address of Appraiser: Kelly Jean, York Simcoe Appraisal Corp. Inc. – PO Box 93026, 1111 Davis Drive, Newmarket, ON L3Y 8K3

**PART B. – MORTGAGE PARTICULARS**

1. Type of Mortgage:  
Your investment represents:  
☐ the entire mortgage OR  
☒ a portion of the mortgage. Your portion represents 17.2 % of the total.  
Number of other parties that have an interest in this mortgage.  
In what name(s) will the mortgage be registered? Sussman Mortgage Funding Inc. in Trust  
If the mortgage is not registered in the investor's name, explain: Mortgage is syndicated and held in trust for Investors.
2. Existing or New Mortgage:  
☐ An existing registered mortgage or portion of an existing mortgage is being purchase  
☒ Your Investment will fund a new mortgage or portion of a new mortgage that has not yet been registered.
3. Administered Mortgage:  
Important: A Mortgage Administrator must be licenced under Mortgage Brokerages, Lenders and Administrators Act, 2006  
Will the mortgage be administered for you? ☐ No ☒ Yes If "Yes", name, address and Licence No. of administrator:  
Sussman Mortgage Funding Inc. in Trust, 129 Dunlop St. E., Barrie, ON L4M 1A6 – Licence No. 11552

Investor/Lender Initials:

Date:

Mortgage Brokerages, Lenders and Administrators Act, 2006

Transaction No.: S-27

**PART B. - MORTGAGE PARTICULARS (CONTINUED)**

## 4. Terms of Mortgage:

Amount of your Investment: \$50,000.00  
 Face value of the Mortgage: \$290,000.00  
 Interest rate is fixed at 10.50 % per annum OR  
 Interest rate is variable. Explain: \_\_\_\_\_

Term: 2 Years  
 Amortization: 20 Years  
 Maturity date: April 26, 2026  
 Balance on maturity: \$280,655.00  
 Borrower's first payment due: May 26, 2024  
 Borrower's rate of interest if different from the rate of interest to be paid to the investor:  
 Borrower's rate of interest: 10.50 %  
 Investor(s) rate of interest: 10.50 %  
 Terms and conditions of repayment:  
Open Mortgage - prepaid 5 months

Compounding period: semi-ann  
 What is the borrower's cost of borrowing as disclosed to the borrower: \$ 21,393.41

Payment frequency: monthly  
 Payments to be made by borrower: \$ 2,853.00  
 Payments to you: \$ -  
 (See Part D for fees charged to you)

## 5. Rank of Mortgage (according to information from borrower):

The mortgage to be purchased/advanced is/will be a: ☐ First ☒ Second ☐ Third ☐ Other mortgage \_\_\_\_\_

Can the rank of the mortgage change? ☒ No ☐ Yes If yes explain how it might change and is it expected to change? \_\_\_\_\_

Prior encumbrances (existing or anticipated):

☐ None OR

a) Priority: 1<sup>st</sup>

Face Amount: \$391,925.54

Amount Owning: \$387,000.00

In default? ☒ No ☐ Yes ☐ Unknown

If yes, explain: \_\_\_\_\_

b) Priority: \_\_\_\_\_

Face Amount: \_\_\_\_\_

Amount Owning \_\_\_\_\_

In default? ☐ No ☐ Yes ☐ Unknown

If yes, explain: \_\_\_\_\_

Name of Mortgagee: TD Canada Trust

Name of Mortgagee: \_\_\_\_\_

Other encumbrances, including environmental, regulatory and/or liens: \_\_\_\_\_

## 6. Loan to value ratio (according to Information from borrower):

a) Total of prior encumbrances \$387,000.00  
 b) Amount of this mortgage \$290,000.00  
 c) Total amount of mortgages: (a + b) \$677,000.00  
 d) Appraised "as is" value: (from Part A) \$950,000.00  
 e) Loan to "as is" value: (c/d x 100) 71.26%  
 f) Projected value: (where appropriate): \$  
 g) Loan to "projected value" ratio: (c/f x 100) %

## 7. Amount of Mortgage Advance

If the amount of the mortgage advance is less than the face value of the mortgage, provide explanation:

Investor is advancing \$50,000.00 to participate in mortgage.

**PART C. - THE BORROWER**

Name and Address of Borrower: M [REDACTED] S [REDACTED] of 1461 [REDACTED] Innisfil, ON

☒ The brokerage has identified the borrower(s) and evidence of identity is attached/will be provided on Date (yyyy-mm-dd) 05/25/2018

☐ The brokerage has not verified the identity of the borrower(s).

Explain what steps the brokerage will take to verify the identity before closing: \_\_\_\_\_

**IMPORTANT: FINANCIAL INFORMATION ABOUT THE BORROWER'S ABILITY TO MEET THE MORTGAGE PAYMENTS MUST BE ATTACHED TO THIS DISCLOSURE STATEMENT**

**PART D. - FEES**

## 1. Fees and charges payable by the investor/lender:

Mortgage brokerage fee/commission/other costs: \$ -  
 Approximate legal fees and disbursements: \$ -  
 Administration fees (where applicable) \$ .6%  
 Any other charges: Specify \$ -  
0  
\$ -  
\$ -  
\$ -  
 Total: \$ -

## 2. Fees and costs payable by the borrower:

Estimate	Paid To	Purpose
<u>\$11,600.00</u>	<u>Mortgage Funding</u>	<u>Brokerage</u>
<u>\$</u>		
<u>\$</u>		
<u>\$</u>		
<u>\$</u>		
<u>\$</u>		
<u>\$</u>		

Are any of the above fees/charges refundable? ☒ No ☐ Yes Explain \_\_\_\_\_

Investor/Lender Initials: [Signature]

Date: Aug 5/24

**PART E. - ATTACHED DOCUMENTS**

**IMPORTANT: YOU SHOULD REVIEW THE FOLLOWING DOCUMENTS CAREFULLY AND ASSESS THE RISKS OF THIS INVESTMENT BEFORE COMMITTING TO INVEST. YOU SHOULD CHECK THAT ALL DOCUMENTS ARE CONSISTENT WITH THIS DISCLOSURE SUMMARY. THE FOLLOWING DOCUMENTS SHOULD BE ATTACHED. IF NOT AVAILABLE OR APPLICABLE, PROVIDE COMMENTS IN THE BOX BELOW.**

- |   | Attached                 |
|---|--------------------------|
| 1. If the statement concerns an existing mortgage, provide a copy of the mortgage   | <input type="checkbox"/> |
| 2a. If an appraisal of the property has been done in the preceding twelve months and is available to the mortgage brokerage, a copy of the appraisal  | <input type="checkbox"/> |
| 2b. If a copy of an appraisal of the property is not delivered to you, documentary evidence of the property value, other than an agreement of purchase and sale.  | <input type="checkbox"/> |
| 3. If an agreement of purchase and sale in respect of the property has been entered into in the preceding twelve months and is available to the mortgage brokerage, a copy of the agreement of purchase and sale and all related schedules, amendments and waivers. | <input type="checkbox"/> |
| 4a. Documentary evidence respecting the borrower's ability to meet the mortgage payments.   | <input type="checkbox"/> |
| 4b. If you request, a copy of the borrower's application for a mortgage including documents submitted in support of application.  | <input type="checkbox"/> |
| 5. If the mortgage is for the purchase of a property, documentary evidence of any down payment made by the borrower for the purchase of the property.   | <input type="checkbox"/> |
| 6. A copy of any agreement that you may be asked to enter into with the mortgage brokerage and/or mortgage administrator.   | <input type="checkbox"/> |
| 7. Completed Addendum for Construction and Development Loans (Form 1.1)   | <input type="checkbox"/> |
| 8. List other documents being provided here. _____  | <input type="checkbox"/> |
| _____   |                          |
| 9. If other relevant documents are not being provided or the documents are not attached. Explain _____  |                          |
| _____   |                          |

**IMPORTANT: THE MORTGAGE BROKERAGE IS ALSO REQUIRED TO PROVIDE YOU WITH ALL OTHER INFORMATION A LENDER OR AN INVESTOR OF ORDINARY PRUDENCE WOULD CONSIDER TO BE MATERIAL TO A DECISION WHETHER TO LEND MONEY ON THE SECURITY OF THE PROPERTY OR INVEST IN THE MORTGAGE, SO THAT YOU CAN MAKE AN INFORMED DECISION BEFORE YOU COMMIT TO LEND/INVEST. THIS INFORMATION MIGHT INCLUDE THE FOLLOWING:**

1. If the property is a rental property, details of leasing arrangements, assignment of rent provisions and vacancy status.
2. Environmental considerations affecting the value of the property.
3. If applicable, attach any power of attorney authorizations.
4. If the mortgage is for a construction or development project:
  - i. A detailed description of the project
  - ii. A schedule of the funds that have been advanced to the borrower, and
  - iii. The identity of any person who will monitor the disbursements of funds to the borrower and the use of those funds by the borrower.

**PART F. - CERTIFICATION**


This Information Disclosure Summary has been completed by:

**Sussman Mortgage Funding Inc. - 10666 - 129 Dunlop Street East, Barrie, Ontario L4M 1A6**

Name, Licence Number and Address of Mortgage Brokerage

I have fully completed the above Information Disclosure Summary in accordance with the *Mortgage Brokerages, Lenders and Administrators Act, 2006* and its regulations and declare it to be accurate in every respect to the best of my knowledge.

Date: 04/05/24

  
Signature

M08000612

Licence Number of Mortgage Broker

Mary Chmiel

Print Name of Mortgage Broker

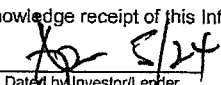
**ACKNOWLEDGEMENT**

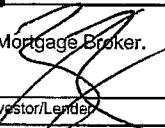
I, \_\_\_\_\_, \_\_\_\_\_ Professional Corp., \_\_\_\_\_, of \_\_\_\_\_, \_\_\_\_\_

Print Name(s) of Investor/Lender

c/o \_\_\_\_\_ - 1463 \_\_\_\_\_ Mississauga, ON \_\_\_\_\_  
Address

acknowledge receipt of this Information Disclosure Summary, signed by the Mortgage Broker.

  
Dated by Investor/Lender

  
Signature of Investor/Lender

One copy of this form must be provided to the prospective investor/lender, and one copy must be retained by the mortgage brokerage.

**IMPORTANT:** The information in this Disclosure Statement must be provided to you at the earliest opportunity and, in any case, no later than two business days before the earliest of the following events:

- When the brokerage receives or enters an agreement to receive money from you.
- When you enter into a mortgage agreement or an agreement to trade in a mortgage.
- The money is advanced to the borrower under the mortgage.
- The trade completion date.

You may agree to reduce the two business day waiting period to one business day by consenting in writing by completing the approved Waiver (Form 1.2).



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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

58065-0847 (LT)

PAGE 1 OF 4  
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ON 2025/04/03 AT 16:52:05

ONLAND

\* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT \* SUBJECT TO RESERVATIONS IN CROWN GRANT \*

PROPERTY DESCRIPTION: LOT 29, PLAN 51M1099; SUBJECT TO AN EASEMENT IN GROSS AS IN SC1361759; SUBJECT TO AN EASEMENT FOR ENTRY AS IN SC1474813; TOWN OF INNISFIL

PROPERTY REMARKS: "FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2011/11/24".

ESTATE/QUALIFIER:  
FEE SIMPLE  
LT ABSOLUTE PLUS

RECENTLY:  
SUBDIVISION FROM 58065-0457

PIN CREATION DATE:  
2016/11/21

OWNERS' NAMES  
SUBRAMANIAM, MAHESWARAN

CAPACITY SHARE  
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2016/11/21 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
SC1293083	2016/04/01	CHARGE		*** DELETED AGAINST THIS PROPERTY *** BALLYMORE BUILDING (INNISFIL) CORP.	LAURENTIAN BANK OF CANADA	
SC1293084	2016/04/01	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** BALLYMORE BUILDING (INNISFIL) CORP.	LAURENTIAN BANK OF CANADA	
REMARKS: SC1293083						
SC1293085	2016/04/01	CHARGE		*** DELETED AGAINST THIS PROPERTY *** BALLYMORE BUILDING (INNISFIL) CORP.	CAMERON STEPHENS FINANCIAL CORPORATION	
SC1293086	2016/04/01	CHARGE		*** DELETED AGAINST THIS PROPERTY *** BALLYMORE BUILDING (INNISFIL) CORP.	SUSSMAN MORTGAGE FUNDING INC.	
SC1293087	2016/04/01	CHARGE		*** DELETED AGAINST THIS PROPERTY *** BALLYMORE BUILDING (INNISFIL) CORP.	KINGSETT REAL ESTATE MORTGAGE GP NO.3 INC.	
SC1293088	2016/04/01	TRANSFER OF CHARGE		*** DELETED AGAINST THIS PROPERTY *** KINGSETT REAL ESTATE MORTGAGE GP NO. 3 INC.	SUSSMAN MORTGAGE FUNDING INC.	
REMARKS: SC1293087.						
SC1358715	2016/11/04	NOTICE	\$2	BALLYMORE BUILDING (INNISFIL) CORP.	THE CORPORATION OF THE TOWN OF INNISFIL	C
51M1099	2016/11/07	PLAN SUBDIVISION				C
SC1359267	2016/11/07	APL INH ORDER-LAND		*** DELETED AGAINST THIS PROPERTY *** THE CORPORATION OF THE TOWN OF INNISFIL		
SC1360966	2016/11/14	NO SUB AGREEMENT		THE CORPORATION OF THE TOWN OF INNISFIL	BALLYMORE BUILDING (INNISFIL) CORP.	C
SC1360967	2016/11/14	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF INNISFIL	
SC1360968	2016/11/14	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** CAMERON STEPHENS FINANCIAL CORPORATION	THE CORPORATION OF THE TOWN OF INNISFIL	
				REMARKS: SC1293083 TO SC1360966 DELETED PURSUANT TO SC1417634 ON 2018/06/20 BY A ROBERTSON		
SC1360969	2016/11/14	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** SUSSMAN MORTGAGE FUNDING INC.	THE CORPORATION OF THE TOWN OF INNISFIL	
				REMARKS: SC1293086 TO SC1360966		
SC1360970	2016/11/14	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** SUSSMAN MORTGAGE FUNDING INC.	THE CORPORATION OF THE TOWN OF INNISFIL	
				REMARKS: SC1293087, SC1293088 TO SC1360966		
SC1361100	2016/11/14	APL DEL INH ORDER		*** DELETED AGAINST THIS PROPERTY *** THE CORPORATION OF THE TOWN OF INNISFIL		
				REMARKS: SC1359267.		
SC1361759	2016/11/15	TRANSFER EASEMENT		BALLYMORE BUILDING (INNISFIL) CORP.	METROLINX	C
SC1361760	2016/11/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	METROLINX	
				REMARKS: SC1293083 TO SC1361759		
SC1361761	2016/11/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** CAMERON STEPHENS FINANCIAL CORPORATION	METROLINX	
				REMARKS: SC1293085 TO SC1361759 DELETED PURSUANT TO SC1484125 ON 2018/06/20 BY A ROBERTSON		
SC1361762	2016/11/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** SUSSMAN MORTGAGE FUNDING INC.	METROLINX	
				REMARKS: SC1293086 TO SC1361759		
SC1361763	2016/11/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** SUSSMAN MORTGAGE FUNDING INC.	METROLINX	
				REMARKS: SC1293087, SC1293088 TO SC1361759		
SC1364102	2016/11/23	APL ANNEX REST COV		BALLYMORE BUILDING (INNISFIL) CORP.		C
SC1364103	2016/11/23	POSTPONEMENT		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA	BALLYMORE BUILDING (INNISFIL) CORP.	
				REMARKS: SC1293083 TO SC1364102		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SC1364104	2016/11/23	POSTPONEMENT		*** COMPLETELY DELETED *** CAMERON STEPHENS FINANCIAL CORPORATION	BALLYMORE BUILDING (INNISFIL) CORP.	
		REMARKS: SC1293085 TO SC1364102. DELETED PURSUANT TO SC1484125 ON 2018/06/20 BY A ROBERTSON				
SC1364105	2016/11/23	POSTPONEMENT		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.	BALLYMORE BUILDING (INNISFIL) CORP.	
		REMARKS: SC1293086 TO SC1364102				
SC1364106	2016/11/23	POSTPONEMENT		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.	BALLYMORE BUILDING (INNISFIL) CORP.	
		REMARKS: SC1293087,SC1293088 TO SC1364102				
SC1366013	2016/11/29	APL ANNEX REST COV		BALLYMORE BUILDING (INNISFIL) CORP.		C
		REMARKS: FOR A PERIOD TERMINATING ON THE EARLIER OF 15 YEARS FROM 2016/11/29 OR COMPLETE ASSUMPTION OF WORKS BY THE CORPORATION OF THE TOWN OF INNISFIL				
SC1424610	2017/06/28	NOTICE		*** DELETED AGAINST THIS PROPERTY *** BALLYMORE BUILDING (INNISFIL) CORP.	LAURENTIAN BANK OF CANADA	
		REMARKS: SC1293083				
SC1424642	2017/06/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** CAMERON STEPHENS FINANCIAL CORPORATION	LAURENTIAN BANK OF CANADA	
		REMARKS: SC1293085 TO SC1293083				
SC1424643	2017/06/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** SUSSMAN MORTGAGE FUNDING INC.	LAURENTIAN BANK OF CANADA	
		REMARKS: SC1293086 TO SC1293083				
SC1424644	2017/06/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** SUSSMAN MORTGAGE FUNDING INC.	LAURENTIAN BANK OF CANADA	
		REMARKS: SC1293087, SC1293088 TO SC1293083				
SC1474813	2017/12/01	TRANSFER	\$574,916	BALLYMORE BUILDING (INNISFIL) CORP.	SUBRAMANIAM, MAHESWARAN	C
SC1474814	2017/12/01	CHARGE	\$423,490	SUBRAMANIAM, MAHESWARAN	THE TORONTO-DOMINION BANK	C
SC1484125	2018/01/12	DISCH OF CHARGE		*** DELETED AGAINST THIS PROPERTY *** CAMERON STEPHENS FINANCIAL CORPORATION		
		REMARKS: SC1293085.				
SC1486366	2018/01/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.		
		REMARKS: SC1293086.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SC1486367	2018/01/23	DISCH OF CHARGE	\$290,000	*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.	SUSSMAN MORTGAGE FUNDING INC. COMMUNITY TRUST COMPANY	
REMARKS: SC1293087.						
SC1489898	2018/02/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
REMARKS: SC1293083.						
SC1522159	2018/07/03	CHARGE		*** COMPLETELY DELETED *** SUBRAMANIAM, MAHESWARAN		
SC1522160	2018/07/03	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** SUBRAMANIAM, MAHESWARAN		
REMARKS: SC1522159						
SC1888292	2022/04/20	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC. COMMUNITY TRUST COMPANY		
REMARKS: SC1522159.						
SC1988666	2023/06/23	DISCH OF CHARGE	\$290,000	*** COMPLETELY DELETED *** SUSSMAN MORTGAGE FUNDING INC.	SUSSMAN MORTGAGE FUNDING INC. COMMUNITY TRUST COMPANY	
REMARKS: SC1522159.						
SC2056785	2024/05/21	CHARGE		SUBRAMANIAM, MAHESWARAN		
REMARKS: SC2056785.						
SC2056786	2024/05/21	NO ASSGN RENT GEN		SUBRAMANIAM, MAHESWARAN	OLYMPIA TRUST COMPANY OLYMPIA TRUST COMPANY OLYMPIA TRUST COMPANY	C
REMARKS: SC2056785.					OLYMPIA TRUST COMPANY OLYMPIA TRUST COMPANY OLYMPIA TRUST COMPANY	C

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This is **Exhibit “I”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S



150 York Street, Suite 1600  
Toronto, ON, Canada, M5H 3S5  
T: 1.855.775.8777  
F: 437.561.7080

April 1, 2025

To: Investors of Sussman Mortgage Funding Inc.

**Re: Sussman Mortgage Funding Inc.**

---

As you may be aware, Sussman Mortgage Funding Inc. ("SMFI") has been experiencing financial difficulties relating to its portfolio of syndicated mortgage loans. In order to address these challenges, SMFI has retained B. Riley Farber Inc. ("BRF") to conduct a review of the mortgage portfolio in order to (a) provide a full accounting of each mortgage and the funds invested and owing to various investors; and (b) advise SMFI on the best path forward to resolve its obligations.

BRF is a financial advisory firm with deep experience assisting clients across a wide range of sectors and industries, including real estate. BRF anticipates completing its work by April 14th, at which time it will provide a detailed report to SMFI.

SMFI is committed to being fully transparent with its investors and will provide a further update once it has reviewed BRF's report. Until the report is complete SMFI is unable to provide any additional information.

Should any investors wish to speak directly with BRF, they may contact Richard Williams via email at [rwilliams@brileyfin.com](mailto:rwilliams@brileyfin.com).

Regards,

**B. RILEY FARBER INC.**

A handwritten signature in black ink, appearing to read 'R Williams', with a stylized flourish at the end.

Per: Richard Williams CPA CIRP LIT  
Managing Director

This is **Exhibit “J”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S

**Sussman Mortgage Funding Inc. - Mortgages Under Administration**
**DISCLAIMER**

This information has been compiled by B. Riley Farber Inc. ("BRF") in its capacity as financial advisor to Sussman Mortgage Funding Inc. ("SMFI"). In preparing this work product BRF has relied on unaudited information provided by SMFI and its management (the "Information"). BRF has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("CAS") pursuant to the Chartered Professional Accountants Canada Handbook, and, accordingly, BRF expresses no opinion or other form of assurance contemplated under CAS in respect of the Information. Any party wishing to place reliance on the Information should perform its own due diligence.

Loan	Status	Borrower(s)	Property PIN	Legal Description of Property	Municipal address	No. of investors
A-14	Active / Arrears	2114568 Ontario Limited, Alliance Homes Inc. & Alex Troop		Lakepoint Village: of part of the S-1/2 of Lot 24 and part of lot 25, concession 10		16
A-18	Active / Arrears	2114568 Ontario Limited, Alliance Homes Inc. & Alex Troop		Lakepoint Village: of part of the S-1/2 of Lot 24 and part of lot 25, concession 10		38
B-73	Discharged	Lyle Blain & Blainhampton Properties Inc.	58417-0123 LT	PCL PLAN- 1SEC 51M609; LT 1 PL 51M609 TINY; S/T LT368739; LT368741, LT368743, LT368745; TINY	Melissa Lane, Tiny	25
B-83	Discharged*	Ballymore Building Innisfil Corp.	4 parcels: 1335 Killarney Beach Road: PIN 580560294, 1015 Cumberland St.: 580660222, 1490 Killarney Beach Road: 580650895, 1317 Killarney Beach Road: 580560294		See Property PIN and notes.	51
B-86	Discharged*	Ballymore Building Innisfil Corp.	4 parcels: 1335 Killarney Beach Road: PIN 580560294, 1015 Cumberland St.: 580660222, 1490 Killarney Beach Road: 580650895, 1317 Killarney Beach Road: 580560294		See Property PIN and notes.	28
B-90	Discharged	Elgin Bolton, Guarantor Walters Falls Wood Products Inc.	37181-0165 LT	Part of Lot 2, Concession 12 EGR HOLLAND Being part 1-4 on Plan 16R1470 Except Part 1 16R3016 Township of Chatsworth, Country of Grey	844726 Hamill Road, Chatsworth Township, ON	13
B-92	Discharged	Gregory Scott Bowen & Krystyna Stanislawa-Bowen	58729-0868 LT	Parcel 7-1, Sec 51M225; Lot 7, Plan 51M225; Barrie	48 Redfern Avenue, Barrie, ON	9
B-93	Discharged	Gregory Scott Bowen & Krystyna Stanislawa-Bowen		Parcel 7-1, Sec 51M225; Lot 7, Plan 51M225; Barrie	48 Redfern Avenue, Barrie, ON	4
B-94	Discharged	Colin Franklin Bidmead	2 properties: 58519-0281 (LT), 58519-0282 (LT) & 58519-0076 (LT)	2 properties: PT SW1/2 LT 22 CON 12 MEDONTE PT1, 51R12090 & 51R3117, SEVERN; & PT LT 20 CON 9 MEDONATE AS IN RO1314266, ORO-MEDONTE	2 properties: 2 Mill St., Coldwater, ON & 5970 Lin 9 N, Waubauskene, ON	2
B-95	Active / Arrears	Colin Franklin Bidmead	2 properties: 58519-0281 (LT), 58519-0282 (LT) & 58519-0076 (LT)	2 properties: PT SW1/2 LT 22 CON 12 MEDONTE PT1, 51R12090 & 51R3117, SEVERN; & PT LT 20 CON 9 MEDONATE AS IN RO1314266, ORO-MEDONTE	2 properties: 2 Mill St., Coldwater, ON & 5970 Lin 9 N, Waubauskene, ON	6
C-13	Discharged	Alliance Heritage Village Inc. & Alex Troop	2 properties: a) 58220-0408 LT b) 58220-0587 to 58220-0601 & 58220-0604 to 58220-0637 LT	2 properties: a) Part Lot 35, N/S of Edward Street, Plan 315 Nottawasaga as in RO1435038, Clearview Township b) Lots 1, 8, 12, & 13, Plan 51M-1163, Blocks 18-49 inclusive on Plan 51M1163, comprising of Phases 1a, 1b, 2, 3 & 4, Town of Creemore, Town of Clearview	2 properties: a) 112 Edward St., Creemore, ON - commercial property b) Blocks 18-49 inclusive, Creemore, ON - land	4
C-64	Discharged*	Ballymore Building Innisfil Corp.	4 parcels: 1335 Killarney Beach Road: PIN 580560294, 1015 Cumberland St.: 580660222, 1490 Killarney Beach Road: 580650895, 1317 Killarney Beach Road: 580560294		See Property PIN and notes.	1
H-20	Discharged	Paul Hallman & David Calford (Guarantors), Willard G. Hallman Lumber Limited		Part Lot 2, Concession 12, ERG Holland, Part 1 - 4 16R1470 Except Part 1, 16R3016, Chatsworth, Ontario	844726 Hamill Road, Chatsworth Township, ON - commercial	1
H-26	Discharged	Allan Howarth	58592-0025 LT	PT LT 9 E/S COLDWATER RD PL 61 COLDWATER PT 1, RD589; SEVERN	37 Coldwater Road, Coldwater, ON - residential property	11

**Sussman Mortgage Funding Inc. - Mortgages Under Administration**
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Loan	Status	Borrower(s)	Property PIN	Legal Description of Property	Municipal address	No. of investors
H-27	Active / Arrears	Alliance Heritage Village Inc. & Alex Troop	4 properties: a) 58220-0598 LT b) 58220-0599 LT c) 58220-0602 LT d) 58220-0603 LT	4 properties: a) Lot 12, Plan 51M1163; SUBJECT TO AN EASEMENT IN GROSS AS IN SC1600119; SUBJECT TO AN EASEMENT IN GROSS AS IN SC1600122; SUBJECT TO AN EASEMENT AS IN SC1669650; TOWNSHIP OF CLARVIEW b) Lot 13, PLAN 51M1163; SUBJECT TO AN EASEMENT IN GROSS AS IN SC1600119; SUBJECT TO AN EASEMENT IN GROSS AS IN SC1600122; SUBJECT TO AN EASEMENT AS IN SC1669650; TOWNSHIP OF CLEARVIEW c) BLOCK 16, PLAN 51M1163; SUBJECT TO AN EASEMENT IN GROSS AS IN SC1600119; SUBJECT TO AN EASEMENT IN GROSS AS IN SC1600122; SUBJECT TO AN EASEMENT AS IN SC1669650; TOWNSHIP OF CLEARVIEW d) BLOCK 17, PLAN 51M1163; SUBJECT TO AN EASEMENT IN GROSS AS IN SC1600119; SUBJECT TO AN EASEMENT IN GROSS AS IN SC1600122; SUBJECT TO AN EASEMENT AS IN SC1669650; TOWNSHIP OF CLEARVIEW	4 properties: a) 43 Wellington Street East, Creemore b) 46 Francis Street East, Creemore c) 199 Mary Street, Creemore d) 187 Mary Street, Creemore	16
I-24	Discharged	Joey Kazutas, Tayna Kazutas, Peter Kazutas, Lorenza Kazutas			1356 Islington Avenue, Toronto ON M9A 3K4	10
J-17	Discharged	Dave Joyce, Sam Raseta, Jim Lewis, 2062777 Ontario Ltd., 2067041 Ontario Ltd., & 1004260 Ontario Ltd.		<b>a)</b> South Half Lot 9, Concession 10, Innsfil, ON - Vacant Land. <b>b)</b> 13 Lots all in the Township of Severn, County of Simcoe: 1) Lot 1, Plan 51M-856, being No. 2925, Pinecone Trail. 2) Lot 3(a), Plan 51M-856, now Part 1, Plan 51R-35299, being No. 2941 Pinecone Trail 3) Lots 3(b), Plan 51M-856, now Part 2, Plan 51R-35299, being No. 2943 Pinecone Trail 4) Lot 10(a), Plan 51M-856, now Parts 1 & 2, s/t easement over Part 1, Plan 51R-35487, being No. 2975 Pinecone Trail 5) Lot 10(b), Plan 51M-856, now Part 3, Plan 51R-35487, being No. 2981 Pinecone Trail 6) Lot 11(b), Plan 51M, 856, now Part 7, Plan 51R-35487, being No. 2995 Pinecone Trail 7) Lot 11(c), Plan 51M-856, now Part 8, Plan 51R-35487, being No. 2999 Pinecone Trail 8) Lot 12, Plan 51M-856, being No. 3005 Pinecone Trail 9) Lot 18, Plan 51M-856, being No. 2986 Pinecone Trail 10) Lot 19, Plan 51M-856, being No. 2980 Pinecone Trail 11) Lot 20, Plan 51M-856, being No. 2974 Pinecone Trail 12) Lot 22, Plan 51M-856, being No. 2956 Pinecone Trail 13) Lot 26, Plan 51M-856, being No. 2926 Pinecone Trail <b>c)</b> 2970 Fesserton Side Road, Severn Township - Vacant Land.	Included in Legal Description of Property column	7
K-19	Discharged	Consar-Redmaple Investment Ltd. (switched from Kingmount Capital Ltd.)/ Frank & Jasmine Wang (Guarantors)	PIN No. 58260-0593 (LT)	Pt S 1/2 Lt 44 Con 1- Nottawasaga, Pts 1 to 13 incl. Pl 51R38350, S/T Easement over Pts 7, 8 & 10 Pl 51R38350 as in RO1470143, S/T Easement over Pts 9, 10, 11, 12 & 13 Pl 51R38350 as in RO1464201	200 Mountain Rd., Collingwood, ON - Approx. 43.5 acres	6
L-16	Discharged*	Ballymore Building Innsfil Corp.	4 parcels: 1335 Killarney Beach Road: PIN 580560294, 1015 Cumberland St.: 580660222, 1490 Killarney Beach Road: 580650895, 1317 Killarney Beach Road: 580560294		See Property PIN and notes.	28

**Sussman Mortgage Funding Inc. - Mortgages Under Administration**
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Loan	Status	Borrower(s)	Property PIN	Legal Description of Property	Municipal address	No. of investors
M-27	Discharged	Mascioli et al (Tony Mascioli, Rose Mascoli, Lorenzo Mascioli, 972580 Ontario Inc, & 890903 Ontario Inc.)	6 properties: a) 58519-0102 (LT) b) 58815-0130 (LT) c) 58551-0005 (LT) d) 58552-0162 (LT) e) 58552-0079 (LT) f) 58544-0063 (LT)	6 properties: a) PART LOT 16, CONCESSION 9, MEDONATE S IN RO1186218 TOWNSHIP OF ORO-MEDONTE, COUNTY OF SIMCOE b) PART LOT 5, S/S EAST STREET, PLAN 13 AKA PLAN 114, BARRIE, PART LOT 6, S/S, EAST STREET, PLAN 13 AKA PLAN 114, BARRIE DESIGNATED AS PART 1, PLAN 51R-13901 CITY OF BARRIE, COUNTY OF SIMCOE c) PART LOT 21, CNCESSION 3, ORO AS IN RO1365235 TOWNSHIP OF ORO-MEDONATE, COUNTY OF SIMCOE d) PART LOT 1, CONCESSION 2 EPR ORO DESIGNATED AS PART 4, PLAN 51R-27093 e) PART LOT A, CONCESSION 2, EPR ORO DESIGNATED AS PARTS 1, 2 & 3, PLAN 51R-27093 f) PART LOT 20, CONCESSION 3, ORO AS IN RO1010420	6 properties: a) General Delivery/246 Moonstone Road, Moonstone/Oro-Medonte, ON b) 188 Owen Street, Barrie, ON c) Vacant Land/Not assigned R.R. #2, Shanty Bay, ON d) 50 Lone 2 South, R.R., #2, Shanty Bay, ON e) 1555 Highway 11, R.R. #2, Shanty Bay, ON f) 1696 Highway 11, Oro-Medonte, ON	5
M-35	Discharged	William & Marion McLean		2 properties: a) Lot 16 e/s Cedar Av Plan 402 Orillia; Water Lot in Front Lot 16 e/s Cedar Av Plan 402 Orillia; Part Lot 15 e/s Cedar Av Plan 402 Orillia; Part Water Lot in Front Lot 15 e/s Cedar Av Pl 402 Orillia as in RO1437932; Orillia b) Unit 4, Level 2, Simcoe Condominium Plan No. 95; Lt 58 Pt 1708, Pt 1 51R1849, City of Orillia, County of Simcoe.	2 properties: a) 201 Cedar Island Road, Orillia, ON - residential property b) 43 Olive Crescent, Unit 204, Orillia, ON (Condo Plan 95) - residential property	12
M-37	Active / Arrears	Waterways of Muskoka Ltd. / Alex Troop as Guarantor	48170-[0497 to 0510] LT & 48170-0523 to 0525 LT	Block 4 and Block 5, located South-West corner of Highway 118 West and Santa's Village Road, Bracebridge, ON	Block 4: 1, 5, 7, 11, 15 & 17 Leeds Court, Bracebridge, ON, Block 5: 2, 4, 6, 8, 10, 12, 14 & 16 Leeds Court, Bracebridge, ON. Block 8: 4, 6, & 8 Prescott Crescent, Bracebridge, ON	7
P-11	Discharged	Margot Louise Parker		PCL 12471, Sec Muskoka, Part Lot 15, Concession 10, Baxter; Pt Rdl in front of Lot 15, Concession 10, Baxter as in PM3737; Georgian Bay; the District Municipality of Muskoka	225 Steep Rock Road, Port Severn, ON	3
P-12	Discharged	Margot Louise Parker	48020-0459 LT	PCL 12471 SEC MUSKOKA; PT LT 15 CON 10 BAXTER; PT RDAL IN FRONT OF LT 15 CON 10 BASTER AS IN PM3737; GEORGIAN BAY; THE DISTRICT MUNICIPALITY OF MUSKOKA	225 Steep Rock Road, Port Severn, ON L0K 1S0	11
R-61	Power of Sale	Sam Raseta/2067041 Ontario Ltd.		Plan 51M917 BLK 18	2970 Fesserton Side Rd., Township of Severn	6
R-66	Power of Sale	Sam Raseta/2067041 Ontario Ltd.		Plan 51M917 BLK 18	2970 Fesserton Side Rd., Township of Severn	20
R-68	Discharged	Eddie/Eduardo Ribeiro	13448-0015 LT	Part of Lots 23 & 24, Concession 2 SDS TT, AS IN RO1039266; S/T RO709835, City of Mississauga, Regional Municipality of Peel	1029 Lorne Park Road, Mississauga, ON L5H 2Z9	7
S-18	Discharged	Richard & Sharon Spatola, SOS Investments Property & Holdings Inc.	5 properties: a) 58333-0260 LT b) 58316-0437 LT c) 58963-0049 LT d) 58316-0383 LT e) 58331-0140 LT	5 properties: a) Part Lot 13, Conc. 13, 51R-33499, Sunnidale Part 1, Twsp of Clearview, County of Simcoe b) LT 83 PL 51M795, S/T Easement to enter in SC427993; Wasaga Beach c) Pt Lt 41 Pl 1408 Flos Pt 3, R582; Wasaga Beach d) Lot 29, Plan 51M795, Town of Wasaga Beach, County of Simcoe e) South Part Lot 26, Conc. 9, Town of Wasaga Beach, County of Simcoe	5 properties: a) 3972 Sunnidale Conc. 12, Clearview, ON - residential b) 50 Oriole Cres., Wasaga Beach c) 150 Ansley Rd, Wasaga Beach d) 115 41st Street South, 1st Wasaga Beach, ON - residential e) 678 River Road West, Wasaga Beach, ON - residential	21
S-24	Discharged	Andrew Solifert	46077-0108 LT	Gainsborough Con 6 Pt Lot 23 as in RO538333, Municipality of West Lincoln (St. Anns)	2940 St. Anns Road, St. Anns, ON - residential property	3

**Sussman Mortgage Funding Inc. - Mortgages Under Administration****DISCLAIMER**

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Loan	Status	Borrower(s)	Property PIN	Legal Description of Property	Municipal address	No. of investors
S-26	Active	Maheswaran Subramaniam	58065-0609 LT	Lot 146, Plan 51M1014; TOGETHER WITH AN EASEMENT OVER PTS 6 & 7 51R38128 AS IN SC996675; SUBJECT TO AN EASEMENT IN GROSS OVER LOT 146, PLAN 51M1014 AS IN SC1333490; TOWN OF INNISFIL	1345 Bardeau St., Lefroy/Innisfil, ON	4
S-27	Active	Maheswaran Subramaniam	Plan 51M1099, Lot 29, Town of Innisfil		1026 Green Street, Innisfil, ON - Residential	3
T-14	Active / Arrears	2114568 Ontario Limited, Alliance Homes Inc. & Alex Troop		Lakepoint Village: of part of the S-1/2 of Lot 24 and part of lot 25, concession 10		23
T-18	Discharged	Alex Troop, Big Bay Alliance Inc. & Woodland Alliance Inc.		Lots 3, 12, 13, 15, 21, 22, 23, 19, 20, PLAN 7M45, TOWNSHIP OF AMARANTH		3
T-20	Discharged	Alexander W Troop	58139-0213 LT	PART OF W1/2 LOT 3 CON 5 ESSA BEING PART 1 PL 51R32485, S/T EASEMENT IN GROSS OVER PART 1 PL 51R35389 AS IN SC571629 EXCEPT PLAN 51M880; ESSA.	5387 5th Line, Alliston/Essa, ON - Residential Property	2
W-21	Discharged	Woodland Alliance Inc. & Alex Troop (President of Woodland Alliance)	48099-1196 LT, 48099-1148 LT	Lot 29, Plan 35M692, Huntsville, District of Muskoka & Lot 47, Plan 35M699, Huntsville, District of Muskoka	92 Deerfoot Trail, Huntsville, ON & 38 Royal Oak Crescent, Huntsville, ON	9
W-27	Discharged	Tyler John Wall & Dianne Ada Wall	PIN No. 58560-0176 (LT)		911 Ridge Road East, Oro-Medonte, ON	2
W-29	Discharged	Wasage Beach Ventures Inc.	58944-0071	Forming part of Block A, Registered Plan 912 (Nottawasaga Town of Wasaga Beach Simcoe County)	3219 Mosley Street: South Side of Mosley Street and West Side of 62nd Street South, Wasaga Beach, ON	3
W-30	Active / Arrears	Waterways of Muskoka Ltd.		Plan 1, Part Lot 3, RP 35R23664, Parts 7, 8, 9 & 10, Plan 1 Part Lots 4 & 5, RP35R23664, Parts 11, 12, 13, 14, 15 & 16. Plan 1 Part Lot 5, Part Lane RP 35R23664, Part 17, 18, 19, 20, 21, 22, 23 & 24, Plan 1 Part Lot 1 RP35R23664, Parts 37, 38, 39, 40, 41, 42, 43	Municipal addresses appear to change over time: 17 Leeds Crt / 2 Santas Village Road, Bracebridge Muskoka ON / 12, 14, 16, 18 Prescott Crescent, Bracebridge	3



This is **Exhibit “K”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S



**IN THE MATTER OF** the Mortgage Brokerages, Lenders and Administrators Act, 2006, S.O. 2006, c. 29 (the "Act");

**AND IN THE MATTER OF** Sussman Mortgage Funding Inc. o/a Mortgage Funding Inc.

## **UNDERTAKING**

### **WHEREAS:**

1. Sussman Mortgage Funding Inc. (SMFI) is licensed as a mortgage brokerage (#10666) and as a mortgage administrator (#11552).
2. Sandford L. Sussman (Sussman) is the owner and an officer and director of SMFI. Sussman was licensed as a mortgage agents level 2 (#M14001182) until March 31, 2025. His license has expired.
3. Mary Elizabeth Chmiel (Chmiel) is licensed as a mortgage broker under the Act (#M08000612) and is the principal broker of SMFI.
4. The Financial Services Regulatory Authority of Ontario ("FSRA") has learned that SMFI has informed its investors that it is experiencing financial difficulties relating to its syndicated mortgage portfolio and has retained B. Riley Farber Inc. (BRF) to conduct a review.
5. FSRA has received complaints from lenders/investors in SMFI.
6. BRF has reviewed this Undertaking and is content to proceed as set out herein.

**NOW, THEREFORE**, based upon the recitals set out above, which are accepted as facts, SMFI, Sussman, Chmiel, undertake as follows:

7. SMFI and Sussman shall take all reasonable actions with respect to the mortgages under administration, consistent with its obligations as a trustee and fiduciary, and with the objective of minimizing investment loss for investors.

### **Reporting and Advanced Notice**

8. SMFI and Sussman shall provide to the Head, Financial Institutions and Mortgage Brokerage Conduct at FSRA (Head) or her delegate:

- a) By April 8, 2025 a list of mortgage investments administered by SMFI as of March 31, 2025, and for each investment:



- the outstanding balance,
  - the number of investors,
  - the maturity date, and
  - whether it is in arrears and when the last mortgage payment was received and remitted to investors;
- b) By April 11, 2025, the outstanding balance for each investor for each mortgage under administration as of March 31, 2025 listed in (a) above;
- c) By April 11, 2025, the dates on which each mortgage under administration was registered, and the date on which it was discharged (if applicable);
- d) By April 11, 2025, monthly trust account reconciliations for the period from August 1, 2024 to March 31, 2025.
9. SMFI shall continue to retain BRF to conduct and complete a review of its portfolio of mortgages under administration (Review), and shall:
- a) Provide BRF with access to all records, systems, accounts, information and assistance that BRF requires;
  - b) Promptly provide to the Head or her delegate any interim or other written reports of BRF with respect to the Review and any planned next steps with respect to its portfolio of mortgages under administration; and
  - c) Provide weekly updates, commencing on April 8, 2025 to the Head or her delegate on the status of BRF's Review, any preliminary or final findings that may have an impact on investors' mortgage investments, and SMFI's planned actions with respect to such mortgage investments (such updates may be verbal or in writing as agreed upon with FSRA).



10. SMFI authorizes the following parties to meet and communicate with FSRA upon request to discuss any aspect of their respective engagements with SMFI:
  - a) BRF; and
  - b) SMFI's auditor to its financial statements and its report about SMFI's trust account and the assets and liabilities under administration, pursuant to s. 3 of O. Reg. 193/08 of the Act.
11. SMFI, Sussman and Chmiel shall provide written notice to the Head or her delegate in advance of initiating or taking any court proceedings with respect to SMFI, Sussman, or any mortgages under SMFI's administration. This notice shall be provided at least five business days in advance, unless that period would prejudice SMFI's investors, in which case the SMFI Parties shall provide as much advance notice as reasonably practicable.
12. SMFI and Sussman shall provide written notice to the Head or her delegate five business days in advance of registering any discharge or postponement in respect of any mortgage it administers, and upon request, shall provide a full accounting of any proceeds received.
13. SMFI and Sussman shall immediately advise the Head or her delegate if they are made aware of legal actions or proceedings against them.

#### **Business Restriction**

14. SMFI, Sussman and Chmiel shall immediately cease the promotion, sale and distribution of new mortgage investments and shall not place investors in new mortgages

#### **Failure to Comply with Undertaking**

15. Paragraphs 7 to 13 herein are undertakings within the meaning of the Act, and failure to comply with the undertaking constitutes a failure to comply with a requirement established under the Act, which may result in legal and/or regulatory action including but not limited to a proposal for licence suspension or revocation, the imposition of administrative penalties, and/or commencing a prosecution under the Act.



## General Terms

16. The obligations presented in this Undertaking are in addition to SMFI, Sussman and Chmiel's ongoing obligations as contained in the Act, its regulations and FSRA Rules. SMFI, Sussman and Chmiel acknowledge and understand that this Undertaking does not alter, suspend or remove any provisions of the Act, including, without limitation, FSRA's authority to make inquiries and conduct examinations.
17. The due dates stipulated in this Undertaking may only be extended on the written consent of the Head or her delegate. Such consent is at the sole discretion of the Head or her delegate.
18. SMFI, Sussman and Chmiel will ensure that the conditions and requirements set out in this Undertaking are met in a manner that is satisfactory to FSRA.
19. SMFI, Sussman and Chmiel will not make representations to any member of the public or media or in a public forum that are inconsistent with this Undertaking.
20. This Undertaking is not confidential.
21. This Undertaking will continue and will bind any successors and assigns of each party to this Undertaking.

Dated this 15<sup>th</sup> day of April, 2025, at the City of Brampton, Ontario.

### Sussman Mortgage Financing Inc. o/a Mortgage Financing

Sandford L. Sussman  
(I have the authority to bind the corporation)

Mary Chmiel, Principal Broker  
(I have the authority to bind the corporation)

**FSRA**

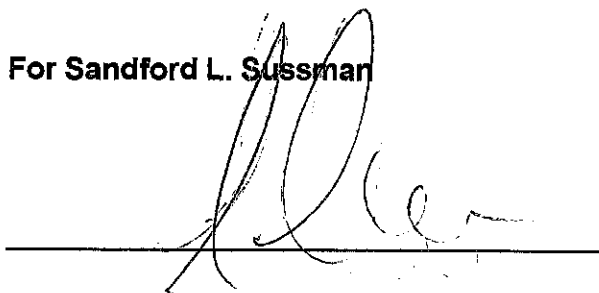
Financial Services Regulatory  
Authority of Ontario



**ARSF**

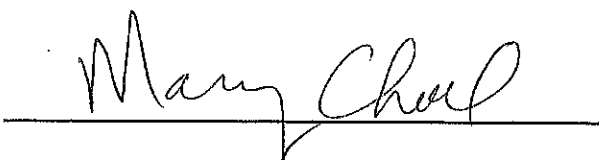
Autorité ontarienne de réglementation  
des services financiers

**For Sanford L. Sussman**

A handwritten signature in black ink, appearing to be 'S. Sussman', written over a horizontal line.

Sanford L. Sussman, Owner and Agent

**For Mary Chmiel**

A handwritten signature in black ink, appearing to be 'Mary Chmiel', written over a horizontal line.

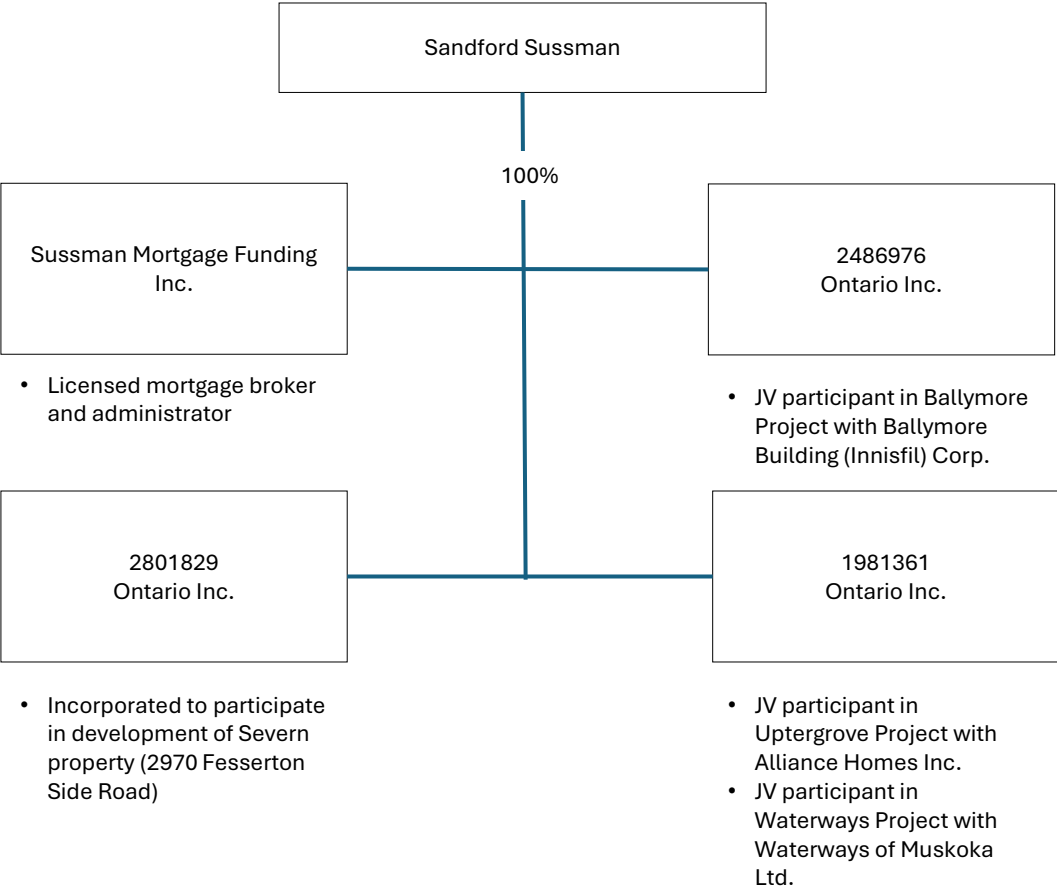
Mary Chmiel, ~~Principal Broker~~

This is **Exhibit “L”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90G85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S

SUSSMAN MORTGAGE FUNDING INC.  
CORPORATE ORGANIZATION CHART

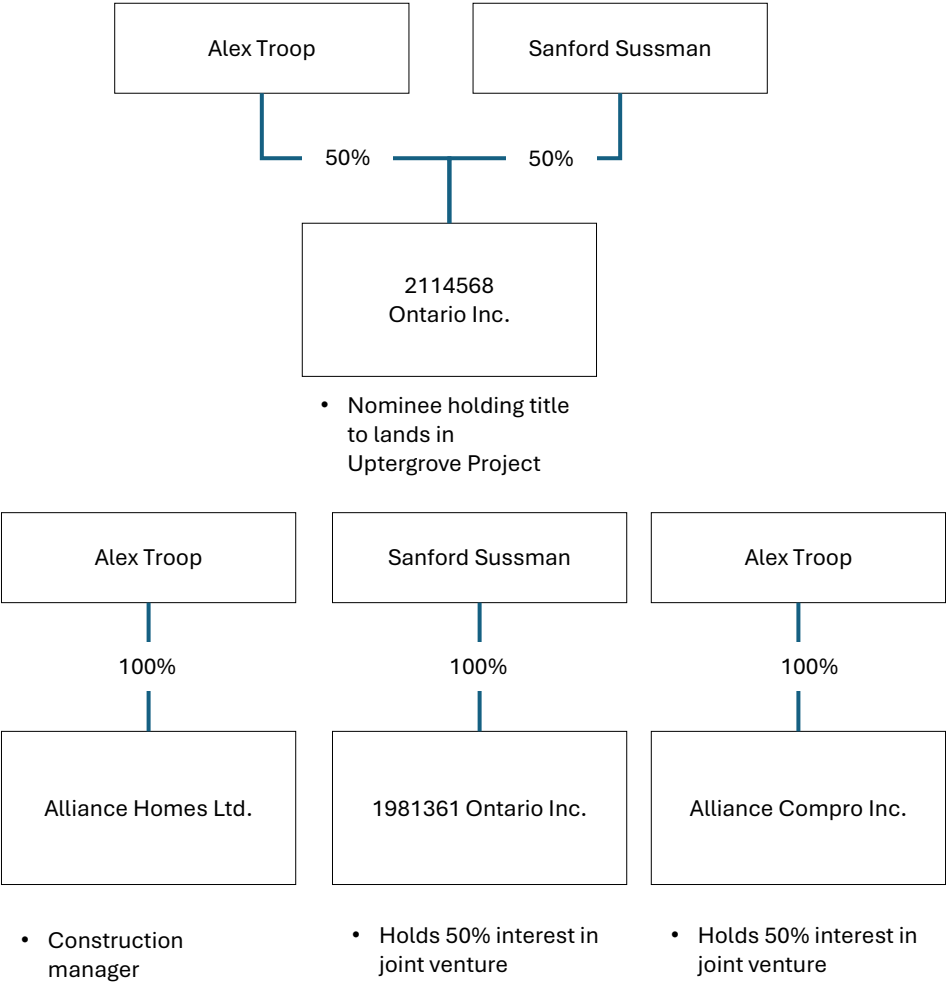


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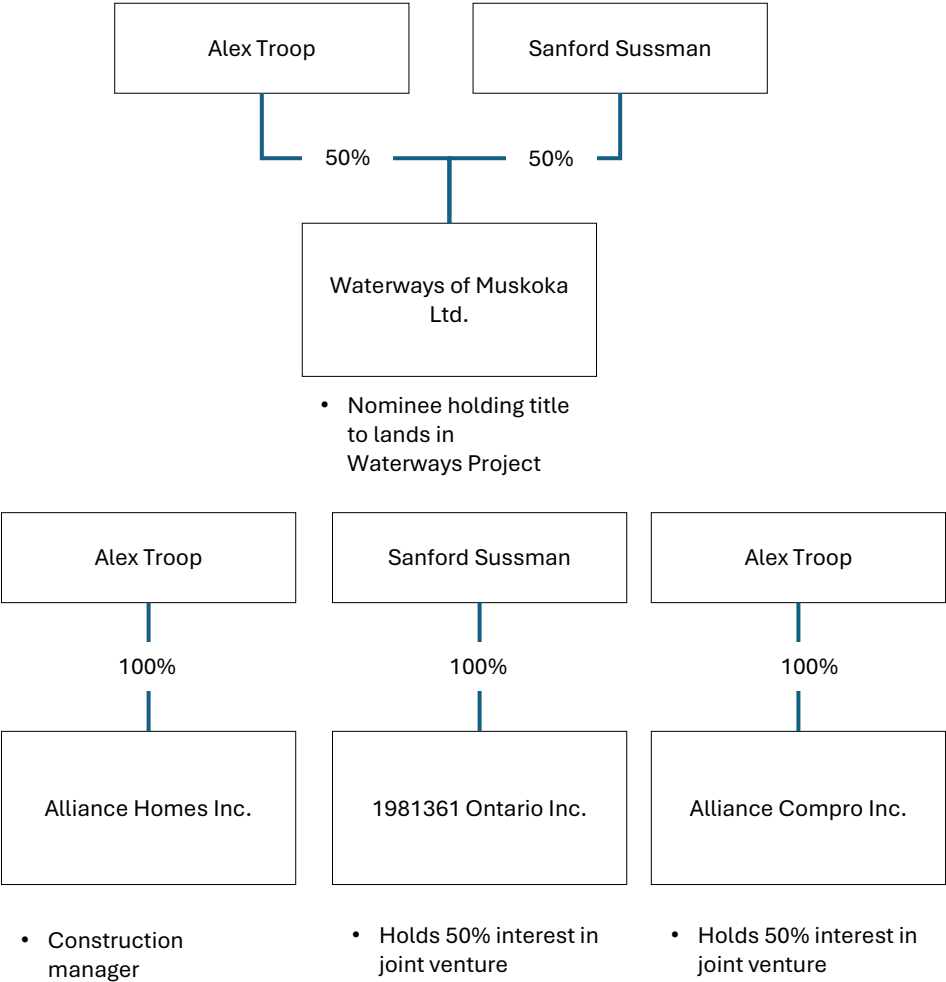


SUSSMAN MORTGAGE FUNDING INC.  
UPTERGROVE JV



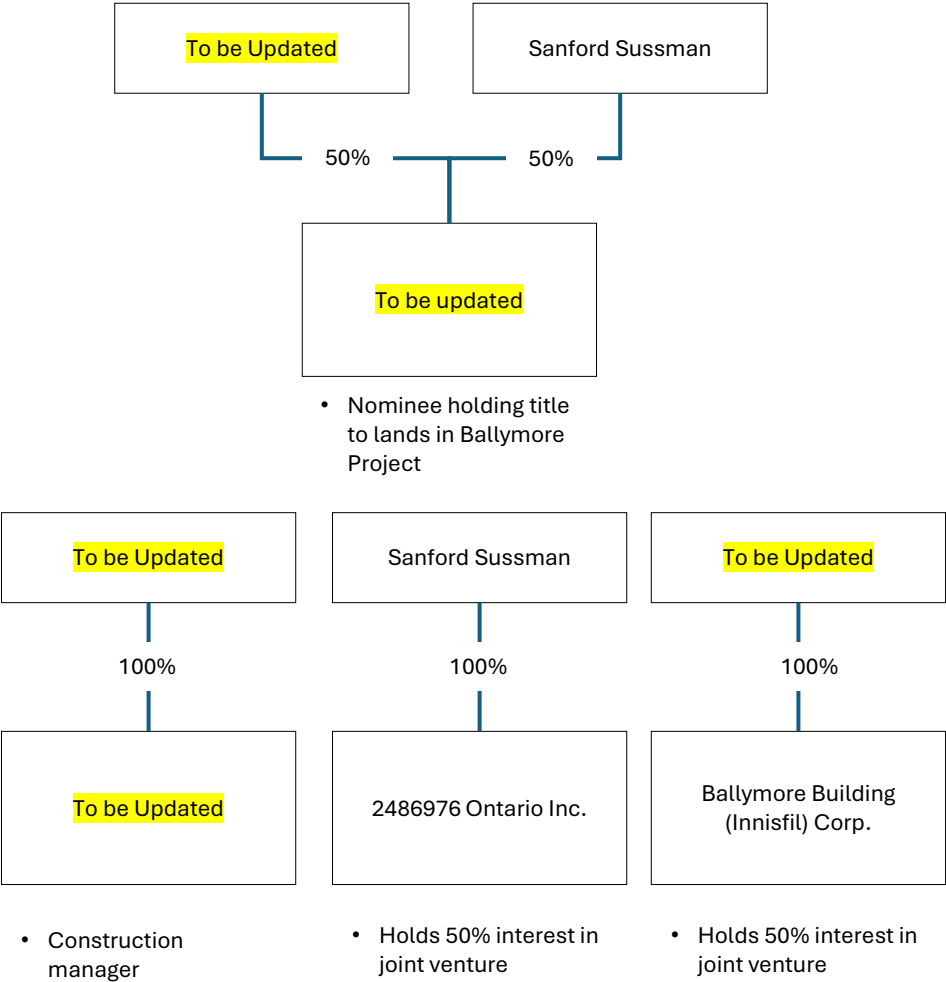
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**SUSSMAN MORTGAGE FUNDING INC.  
WATERWAYS JV**



**DISCLAIMER**  
This information has been compiled by B. Riley Farber Inc. ("BRF") in its capacity as financial advisor to Sussman Mortgage Funding Inc. ("SMFI"). In preparing this work product BRF has relied on unaudited information provided by SMFI and its management (the "Information"). BRF has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("CAS") pursuant to the Chartered Professional Accountants Canada Handbook, and, accordingly, BRF expresses no opinion or other form of assurance contemplated under CAS in respect of the Information. Any party wishing to place reliance on the Information should perform its own due diligence.

SUSSMAN MORTGAGE FUNDING INC.  
BALLYMORE JV



This is **Exhibit “M”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S



Court File No.

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

B E T W E E N:

LOGPIN INVESTMENTS LIMITED, THE GOLDFARB CORPORATION,  
GARY GOLDFARB, JEFFREY GOLDFARB, SUZY S. GREENSPAN and  
JULIANNA GREENSPAN

Plaintiffs

and

SANDFORD SUSSMAN, a.k.a. SANDY SUSSMAN, SUSSMAN MORTGAGE FUNDING  
INC., 2486976 ONTARIO INC., 1981361 ONTARIO INC., 2114568 ONTARIO INC.,  
ALLIANCE HOMES LTD., ALEX TROOP, BALLYMORE BUILDING (INNISFIL) CORP.,  
WATERWAYS OF MUSKOKA LTD., MARY CHMIEL, LORI RAHAM and LIISA BIER

Defendants

**STATEMENT OF CLAIM**

TO THE DEFENDANTS

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Plaintiff.  
The Claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a Statement of Defence in Form 18A prescribed by the *Rules of Civil Procedure*, serve it on the Plaintiff's lawyer or, where the Plaintiff does not have a lawyer, serve it on the Plaintiff, and file it, with proof of service in this court office, WITHIN TWENTY DAYS after this Statement of Claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your Statement of Defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a Statement of Defence, you may serve and file a Notice of Intent to Defend in Form 18B prescribed by the *Rules of Civil Procedure*. This will entitle you to ten more days within which to serve and file your Statement of Defence.

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IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date April, 2025Issued by \_\_\_\_\_  
Local RegistrarAddress of court office: Superior Court of Justice  
330 University Avenue, 9th Floor  
Toronto ON M5G 1E6

**TO: SANDFORD SUSSMAN a.k.a. SANDY SUSSMAN**  
15 Alexandra Wood  
Toronto, ON M5N 2S2

Defendant

**AND TO: SUSSMAN MORTGAGE FUNDING INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

Defendant

**AND TO: 2486976 ONTARIO INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

Defendant

**AND TO: 1981361 ONTARIO INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

Defendant

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**AND TO: 2114568 ONTARIO INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

Defendant

**AND TO: ALLIANCE HOMES LTD.**  
6048 Highway #9, Unit 7  
Schomberg, ON L0G 1T0

Defendant

**AND TO: BALLYMORE BUILDING (INNISFIL) CORP.**  
12840 Yonge Street  
Richmond Hill, ON L4E 4H1

Defendant

**AND TO: WATERWAYS OF MUSKOKA LTD.**  
6048 Highway #9, Unit 7  
Schomberg, ON L0G 1T0

Defendant

**AND TO: MARY CHMIEL**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

Defendant

**AND TO: LORI RAHAM**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

Defendant

**AND TO: LIISA BIER**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

Defendant

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**CLAIM**

1. The Plaintiffs, Logpin Investments Limited ("**Logpin**"), The Goldfarb Corporation ("**TGC**"), Gary Goldfarb ("**Gary**"), Jeffrey Goldfarb ("**Jeffrey**") (collectively, the "**Goldfarb Plaintiffs**"), and Suzy S. Greenspan ("**Suzy**"), and Julianna Greenspan ("**Julianna**") (collectively, the "**Greenspan Plaintiffs**"), claim as against the Defendants:

- (a) An Order dispensing with or validating service of this Statement of Claim;
- (b) An Order pursuant to s. 101 of the *Courts of Justice Act* (Ontario) and r. 41 of the *Rules of Civil Procedure* (Ontario), appointing a receiver or receiver-manager in respect of the assets and undertaking of the Sussman Defendants (as defined below) and, wherever possible, over the particular mortgages or interests in mortgages that the Sussman Defendants or any of them hold in trust for the benefit of the Plaintiffs, including but not limited to the Ballymore Project, the Waterways Project, or the Uptergrove Project (as defined below);
- (c) In the alternative, an Order pursuant to General Security Agreements dated February 5, 2025 and s. 60 of the *Personal Property Security Act* (Ontario), appointing a receiver or receiver-manager in respect of the assets and undertaking of the Sussman Defendants and, wherever possible, over the particular mortgages or interests in mortgages that the Sussman Defendants or any of them hold in trust for the benefit of the Goldfarb Plaintiffs, including but not limited to the Ballymore Project, the Waterways Project, or the Uptergrove Project;
- (d) As against Sanford Sussman a.k.a. Sandy Sussman ("**Sussman**"), Sussman Mortgage Funding Inc. ("**SMFI**"), Mary Chmiel ("**Mary**"), Lori Raham ("**Lori**"),



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Liisa Bier (“**Liisa**”), 2486976 Ontario Inc. (“**248Co**”), 1981361 Ontario Inc. (“**198Co**”), 2114568 Ontario Inc. (“**211Co**”) (collectively, the “**Sussman Defendants**”):

- (i) A Declaration that the sum of \$42,740,044.17 advanced by the Goldfarb Plaintiffs, as particularized below, are deemed trust funds under s. 49(1) of O. Reg. 188/08, Mortgage Brokerages: Standards of Practice, under the [\*Mortgage Brokers, Lenders, and Administrators Act, 2006 \(Ontario\)\*](#) and at common law;
- (ii) A Declaration that the sum of \$1,350,000 advanced by the Greenspan Plaintiffs are deemed trust funds under s. 49(1) of O. Reg. 188/08, Mortgage Brokerages: Standards of Practice, under the [\*Mortgage Brokers, Lenders, and Administrators Act, 2006 \(Ontario\)\*](#) and at common law;
- (iii) A Declaration that the Sussman Defendants or any of them were participants in, or beneficiaries of, improper, illegal and fraudulent misappropriation of funds from the mortgages (syndicated loans) referenced below;
- (iv) A Declaration that the Sussman Defendants held or hold the Plaintiffs' interests in mortgages in which the Plaintiffs invested with and through the Sussman Defendants, including in any subsequent mortgages arising from or related to those investments, in trust for the Plaintiffs;
- (v) An interim and interlocutory Order in the form of a *Mareva* injunction restraining the Sussman Defendants (excluding Mary, Lori, or Liisa) and their employees, agents, assigns, officers, directors or anyone else acting on

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their behalf or in conjunction with them from directly or indirectly, in any manner, disposing of, selling, removing, dissipating, alienating, transferring, assigning, encumbering or similarly dealing with any of Sussman or SMFI's assets whether owned directly or indirectly and without limiting the generality of the foregoing, any assets held directly or indirectly by or for the benefit of the Plaintiffs wherever located;

- (vi) An Order directing all financial institutions, or other third parties having notice of the Order contemplated in paragraph 1(d)(iii) to forthwith freeze and prevent the removal or transfer of any monies or assets held by or for the direct or indirect benefit of the Sussman Defendants wherever located;
- (vii) A Declaration that the Goldfarb Plaintiffs hold valid and subsisting security over the assets and undertaking of SMFI and 248Co pursuant to a General Security Agreement dated as of December 30, 2024;
- (viii) A Declaration that the Goldfarb Plaintiffs hold valid and subsisting security over the assets and undertaking of SMFI and 198Co pursuant to two General Security Agreements dated as of February 5, 2025;
- (ix) A Declaration that Logpin, on its own behalf and on behalf of Jeffrey Goldfarb, holds a valid and subsisting assignment of a 50% co-tenancy interest and an assignment of cash flow from the property described therein in Joint Venture Agreements dated as of January 30, 2020 and June 2, 2020, and in the Joint Venture referred to below (the "**Waterways Project**");

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- (x) A Declaration that the Goldfarb Plaintiffs hold a valid and subsisting assignment of a 50% co-tenancy interest pursuant to a Joint Venture Agreement dated January 19, 2016, with respect to the property described therein (the "**Ballymore Project**");
- (xi) A Declaration that the Goldfarb Plaintiffs hold a valid and subsisting assignment of a 50% co-tenancy interest pursuant to a Joint Venture Agreement dated as of April 5, 2018 with respect to the property described therein (the "**Uptergrove Project**");
- (xii) A Declaration that the Sussman Defendants or any of them have acted, and continue to act, in a manner that is oppressive or unfairly prejudicial to, or that unfairly disregards, the interests of the Plaintiffs, all contrary to s. 248 of the *Business Corporations Act* (Ontario);
- (xiii) An Order pursuant to s. 248 of the *Business Corporations Act* (Ontario) restraining the conduct of the Sussman Defendants that is oppressive or unfairly prejudicial to, or that unfairly disregards, the interests of the Plaintiffs;
- (xiv) An interim and interlocutory Order pursuant to s. 248 of the *Business Corporations Act* (Ontario) requiring the immediate production to the Plaintiffs of a complete accounting of any and all mortgages invested in, or said to be invested in, by the Goldfarb Plaintiffs and/or the Greenspan Plaintiffs together with all documents, records, communications and data relating to the Plaintiffs' investments or the mortgages into which the

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Plaintiffs invested or are said to have been invested with and through SMFI, and in mortgages including, without limitation, the documents, records, and communications identified in the Goldfarb Plaintiffs' demand letter dated March 10, 2025, which has gone unanswered;

- (xv) An Order pursuant to s. 248 of the *Business Corporations Act* (Ontario) compensating the Plaintiffs for all damages, losses, or other harm caused by the conduct of the corporate Sussman Defendants or any of them that is oppressive or unfairly prejudicial to, or that unfairly disregards, the interests of the Plaintiffs;
- (xvi) On behalf of the Goldfarb Plaintiffs, damages from the Sussman Defendants or any of them in an amount of at least \$42,740,044.17 and further amounts to be particularized prior to trial, for oppression, breach of trust, knowing assistance in breach of trust, breach of fiduciary duty, deceit, misrepresentation, breach of contract, negligence, unjust enrichment, misappropriation, and fraud;
- (xvii) On behalf of the Goldfarb Plaintiffs, payment of the sum of \$15,619,990 plus accrued and unpaid interest by Sussman, SMFI, and 248Co pursuant to a Demand Promissory Note and Guarantee made as of December 30, 2024 as amended February 5, 2025, or damages in the amount of \$15,619,990 plus accrued and unpaid interest by Sussman, SMFI, and 248Co for breach of the Demand Promissory Note and Guarantee made as of December 30, 2024 as amended February 5, 2025;

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(xviii) On behalf of the Goldfarb Plaintiffs, payment of the sum of \$27,130,054.17 plus accrued and unpaid interest by Sussman, SMFI, and 198Co pursuant to a Demand Promissory Note and Guarantee made as of February 5, 2025, or damages in the amount of \$27,130,054.17 plus accrued and unpaid interest by Sussman, SMFI, and 198Co for breach of the Demand Promissory Note and Guarantee made as of February 5, 2025;

(xix) On behalf of the Goldfarb Plaintiffs, payment of the sum of \$2,420,000.00 plus accrued and unpaid interest by Sussman, SMFI, and 198Co pursuant to a Demand Promissory Note and Guarantee made as of February 5, 2025, or damages in the amount of \$2,420,000.00 plus accrued and unpaid interest by Sussman, SMFI, and 198Co for breach of the Demand Promissory Note and Guarantee made as of February 5, 2025;

(xx) On behalf of the Greenspan Plaintiffs, damages from the Sussman Defendants or any of them in an amount of at least \$1,350,000, and further amounts to be particularized prior to trial, for oppression, breach of trust, knowing assistance in breach of trust, breach of fiduciary duty, deceit, misrepresentation, breach of contract, negligence, unjust enrichment, misappropriation, and fraud;

(xxi) Aggravated, punitive, and exemplary damages in the amount of \$5,000,000;

(xxii) A constructive, resulting, or actual trust over the interests of the Sussman Defendants or any of them have in any of the Ballymore Project, the Waterways Project, or the Uptergrove Project or any other real property in

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which the Sussman Defendants or any of them hold an interest directly or indirectly, for the benefit of the Plaintiffs;

(xxiii) A constructive trust over any funds or assets improperly defrauded, misappropriated, or otherwise diverted from the Plaintiffs, including into and through any assets purchased by or for the Sussman Defendants and their employees, agents, assigns, officers, directors, or anyone else acting on their behalf or in conjunction with them, for the benefit of the Plaintiffs;

(xxiv) Disgorgement of any profits earned by the Sussman Defendants as a result of their breach of trust, knowing assistance in breach of trust, breach of fiduciary duty, and unjust enrichment;

(xxv) A Declaration that the Plaintiffs' claims, including their breach of trust claims, shall survive any act of bankruptcy on the part of any of the Sussman Defendants or any of them pursuant to s. 178(1) of the *Bankruptcy and Insolvency Act* (Canada);

(xxvi) If necessary, a Declaration that the Plaintiffs are entitled to pierce the corporate veil of the corporate Sussman Defendants including, without limitation, to advance and enforce their claims and seek damages against Sussman;

(e) As against the Sussman Defendants, Alliance Homes Ltd. ("**Alliance**"), Alex Troop ("**Troop**"), Ballymore Building (Innisfil) Corp. ("**BallymoreCo**"), and Waterways of Muskoka Ltd. ("**WaterwaysCo**");

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- (i) An Order for an interim and final accounting of all mortgages, investments, properties (including but not limited to the Ballymore Project, the Waterways Project, or the Uptergrove Project), or assets of any kind into which the Plaintiffs' funds were or may have been invested into or advanced and, without limiting the generality of the foregoing, a full accounting of all funds received, invested, and disbursed in respect of all mortgages, all particulars in respect of the properties to which the Plaintiffs' funds were invested or said to be invested together with full particulars of any property or other sales or transfers, and without limiting the generality of the foregoing, any sales or transfers of the mortgages or the underlying properties or lots on those properties, and all funds which have been paid out to date to anyone whether as profits, as payments to other investors or payment or for any other reason whatsoever under any agreement or otherwise, including but not limited to any and all funds or assets received from the Plaintiffs or any funds improperly misappropriated or otherwise diverted from the Plaintiffs, including any funds paid to any other Sussman related investor or into or through any assets held directly or indirectly by the Sussman Defendants, their employees, agents, assigns, officers, directors or anyone else acting on their behalf or in conjunction with them;
- (ii) An Order tracing all funds received by the Sussman Defendants or any of them from each or any of the Plaintiffs or any and all funds received by the Sussman Defendants or paid by the Sussman Defendants on account of or

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with respect to any of the mortgages into which money was advanced by the Plaintiffs or any of them;

- (f) As against BallymoreCo, an Order that all proceeds of sale, including any proceeds held in trust by Robins Appleby LLP, payable to 248Co or any of the Sussman Defendants in respect of the Ballymore Project be paid to the Goldfarb Plaintiffs in accordance with the security held by the Goldfarb Plaintiffs in respect of the Ballymore Project as described below, or in the alternative, be held in trust pending further Order of this Court and that no distributions of any kind or nature whatsoever be made from any and all proceeds of sale in respect of the Ballymore Project without the consent of the Goldfarb Plaintiffs or pursuant to an Order of this Court;
- (g) An Order that Sussman forthwith surrender his passport and Nexus Card, if any;
- (h) Additional damages by way of compound interest on all monies or funds found to be owing to the Plaintiffs at such rate or rates as are set out in the mortgages or the investments as described below or in such other amounts as may be just and equitable;
- (i) In the alternative to paragraph 1(h), prejudgment and post-judgment interest in accordance with ss. 128 and 129 of the *Courts of Justice Act* (Ontario);
- (j) Costs of this action on a full or substantial indemnity basis, together with all taxes and disbursements; and
- (k) Such further and other relief as to this Honourable Court may seem just.



**The Parties**

2. Jeffrey and Gary Goldfarb are brothers residing in Toronto, Ontario. Logpin and TGC are Ontario corporations. Gary is a lawyer licensed to practice law in Ontario. Jeffrey is a retired Chartered Professional Accountant.

3. Suzy resides in Toronto, Ontario. She is Julianna's mother. Julianna also resides in Toronto, Ontario and is a lawyer licensed to practice law in Ontario.

4. Sussman is a mortgage agent residing in Toronto. His license with the Financial Services Regulatory Authority of Ontario ("FSRA") expired on March 31, 2025. He is a shareholder, director, and officer of SMFI, which carries on business as a mortgage broker and deposit brokerage based in Barrie, Ontario. 248Co, 198Co, and 211Co are all Ontario corporations controlled by, and owned solely by, Sussman.

5. Mary is a principal broker at SMFI. Her status with FSRA is pending and her license expired on March 31, 2025.

6. Lori and Liisa are registered deposit agents with SMFI. At all material times, Lori and Liisa received, processed and transferred the Plaintiffs' funds directly or indirectly to third parties, the details of which are known to them but not known to the Plaintiffs.

7. Sussman, SMFI, Mary, Lori, and Liisa are all subject to the [Mortgage Brokers, Lenders and Administrators Act, 2006](#) (Ontario) and are regulated by FSRA.

8. At all material times, SMFI was the mortgage broker and syndicator for each of the mortgages below, across all developments including the Ballymore Project, the Waterways Project, and the Uptergrove Project. As is described below, SMFI, Sussman, and Mary caused the

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Plaintiffs to make investments which Lori and Liisa implemented over several years through the funding of a series of mortgages or parts of mortgages to be secured against several different properties.

9. Alliance is an Ontario corporation and a home builder licensed with the Ontario Home Construction Regulatory Authority. Troop is a director and officer of Alliance.

10. WaterwaysCo is an Ontario corporation directly or indirectly related to Alliance and is also a home builder licensed with the Ontario Home Construction Regulatory Authority. Troop is a director an officer of WaterwaysCo.

11. At all material times, Alliance and WaterwaysCo were the home builders responsible for the development projects known as the Uptergrove Project and the Waterways Project, respectively.

12. BallymoreCo is an Ontario corporation and a home builder licensed with the Ontario Home Construction Regulatory Authority. Sussman is a director and officer of BallymoreCo. At all material times, BallymoreCo was the home builder responsible for the development known as the Ballymore Project.

### **An Overview of the Mortgages and Investments with the Sussman Defendants**

13. As part of its business, SMFI and Sussman arrange for syndicated mortgages funded through and held by SMFI. In a syndicated SMFI mortgage, funds from multiple investors are pooled by SMFI and advanced to the borrower. Funds from investors were intended to be secured by a mortgage which is held in trust by SMFI for the benefit of the investors. SMFI, with the assistance of Mary, Lori, and Liisa, administers the mortgages and remits interest payments to the

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investors (lenders) in accordance with their proportionate share of the loan or investment in the syndicated mortgage.

14. In each of the mortgages at issue in this action, the Plaintiffs individually or otherwise, invested in mortgages pursuant to "Investor Agreements" which contained the following material terms for each mortgage:

- (a) The mortgage shall be registered in the name of SMFI, in trust;
- (b) SMFI, as Trustee, acknowledges that that the mortgage is held for and solely on behalf of the investor who gives SMFI the investment;
- (c) SMFI, as Trustee, agrees to pay the investor their portion of the monthly mortgage payment including any bonuses and penalties that may be paid on this mortgage transaction;
- (d) In the event of any default under the mortgage, SMFI, as trustee, shall contact investors to inform them of the same;
- (e) All benefits arising out of the payout of the mortgage shall be shared by the investors to the extent of their respective interest;
- (f) SMFI, as Trustee, shall inform the investor in writing in the event that the mortgage broker becomes aware of any subsequent encumbrance on title or any other significant change in circumstances affecting the mortgage;

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(g) SMFI, as Trustee, shall receive remuneration in the amount of 6.00% of the interest received by the investor, which shall be deducted from the monthly mortgage payment; and

(h) Should an investor request an early payout prior to maturity, this will be completed provided that SMFI, as Trustee, is able to find another investor to take their position.

15. In addition to the above material terms in the Investor Agreements, each of the investments in the mortgages was subject to an interest rate (which varied from investment to investment) and each of the mortgages had a maturity date. There is no provision in any of the Investor Agreements permitting SMFI to extend the maturity date without the Plaintiffs' consent.

16. In each case, the Plaintiffs entered into the Investor Agreements and made their respective investments in the mortgages described below on the basis of representations made by Sussman personally, or Mary, regarding the safety and security of the proposed mortgage investments.

17. In each case, Sussman or Mary advised the Plaintiffs or any of them that the mortgages described below were for the purpose of financing the construction of new homes by Alliance, WaterwaysCo, or BallymoreCo for one of the Ballymore Project, Waterways Project, or the Uptergrove Project.

18. In each case, Sussman or Mary advised the Plaintiffs that the mortgages would be secured by a first-ranking charge on the borrowers' properties, and would be paid down on maturity from proceeds of homes that were sold.

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19. In each case, the Plaintiffs relied on the Sussman Defendants' promotion and representation of themselves as respectable mortgage brokers and agents, and as credible and legitimate participants in the mortgage industry.

20. In breach of a fiduciary, trust, or statutory duty or a duty of care, Sussman failed to inform the Plaintiffs or any of them that he had a direct or indirect ownership interest in any of the Ballymore, Uptergrove or Waterways projects.

21. In each case, the Sussman Defendants were obliged to account to the Plaintiffs for the funds invested by the Plaintiffs, to pay the Plaintiffs with their proportionate share of the monthly interest payments, and on maturity of the mortgages on the date or dates set out in the Investor Agreements, to repay the principal balance owing to the respective Plaintiffs. As is set out below, in breach of their fiduciary, trust, statutory, and contractual duties and their duties of care, they failed to do so.

22. At no time did any of the Sussman Defendants advise the Plaintiffs that any of the mortgages described below had been redeemed, discharged from title to the underlying properties, or did not exist. To the contrary, until at least August 2024, the Sussman Defendants continued to make payments that purported to be monthly interest payments corresponding to the mortgages described below, which created the appearance that the Sussman Defendants were engaged in the legitimate provision of mortgages and were adhering to the terms of the Investor Agreements.

23. In each case, the Plaintiffs relied on these representations to make additional investments through the Sussman Defendants.

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**The Goldfarb Plaintiffs' Investments**

24. The following table (to the extent information is available) describes the Goldfarb Plaintiffs' investments with the Sussman Defendants on the terms described above in the Investor Agreements relating to the below mortgages.

25. In total, the Goldfarb Plaintiffs have invested \$42,740,044.17 through Sussman, SMFI, and Mary, as particularized below:

(a) Logpin: \$30,650,902.48;

(b) TGC: \$9,856,654.67;

(c) Jeffrey: \$842,487.01; and

(d) Gary: \$1,390,000.

<b>Mortgage, Borrower, and Property</b>	<b>Logpin</b>	<b>TGC</b>	<b>Jeffrey</b>	<b>Gary</b>	<b>Interest Rate</b>	<b>Maturity Date and Comments</b>
<b>A-14</b> Alliance Uptergrove Project	\$1,555,000				7.50%	June 2020
<b>A-18</b> Alliance Uptergrove Project	\$3,450,000	\$2,000,000	\$150,000		7.50%	March 2017
<b>B-73</b> Blair, Blairhampton Properties Inc.	\$380,000					Mortgage discharged, funds “reinvested” by Sussman in Uptergrove
<b>B-83</b> BallymoreCo	\$4,708,334	\$2,366,666	\$200,000	\$500,000	8.00%	

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<b>Mortgage, Borrower, and Property</b>	<b>Logpin</b>	<b>TGC</b>	<b>Jeffrey</b>	<b>Gary</b>	<b>Interest Rate</b>	<b>Maturity Date and Comments</b>
Ballymore Project						
<b>B-86</b> BallymoreCo Ballymore Project	\$2,516,667.33	\$1,433,332.67		\$450,000	9.00%	
<b>B-90</b> Elgin Bolton	\$600,000					December 2023 <i>Mortgage discharged, funds “reinvested” by Sussman in Uptergrove</i>
<b>C-64</b> BallymoreCo Ballymore Project	\$540,000					
<b>H-20</b> Alliance Uptergrove Project	\$600,000					December 2023
<b>H-26</b> Allan Howarth	\$420,000					August 2024 <i>Mortgage discharged, funds “reinvested” by Sussman in Uptergrove</i>
<b>H-27</b> Heritage Village Inc.	\$1,150,000		\$200,000	\$120,000		<i>Mortgage discharged, funds “reinvested” by Sussman in Uptergrove</i>
<b>I-24</b>	\$717,114.17					2015 <i>Mortgage discharged,</i>

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<b>Mortgage, Borrower, and Property</b>	<b>Logpin</b>	<b>TGC</b>	<b>Jeffrey</b>	<b>Gary</b>	<b>Interest Rate</b>	<b>Maturity Date and Comments</b>
Tanya, Peter and Lorenza Kazutas						<i>funds “reinvested” by Sussman in Uptergrove</i>
<b>J-17</b> Sam Raseta and 2067041 Ontario Ltd.	\$283,333	\$566,667				<i>Mortgage discharged, funds “reinvested” by Sussman in Uptergrove</i>
<b>K-19</b> Consar- Redmaple Investments Ltd.	\$800,000					<i>Mortgage discharged, funds “reinvested” by Sussman in Uptergrove</i>
<b>L-16</b> BallymoreCo Ballymore Project	\$2,488,333	\$416,667			9.00%	2016-2019
<b>M-27</b> WaterwaysCo Waterways Project	\$353,334	\$706,666				
<b>M-35</b> William and Marion McLean	\$500,000					<i>June 2021 Mortgage discharged, funds “reinvested” by Sussman in Uptergrove</i>
<b>M-37</b> WaterwaysCo Waterways Project	\$1,225,452.98		\$92,487.02		9.00%	2022-2023
<b>R-61</b>	\$350,000					<i>Mortgage discharged, funds</i>



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<b>Mortgage, Borrower, and Property</b>	<b>Logpin</b>	<b>TGC</b>	<b>Jeffrey</b>	<b>Gary</b>	<b>Interest Rate</b>	<b>Maturity Date and Comments</b>
Sam Raseta and 2067041 Ontario Ltd.						<i>"reinvested" by Sussman in Uptergrove</i>
<b>R-66</b> Sam Raseta and 2067041 Ontario Ltd.	\$1,338,334	\$966,666.00	\$100,000	\$70,000	10.00%	2017-2024 SFMI foreclosed on this Property
<b>S-18</b> SOS Investments and Holding Inc. Richard Onofrio and Sharon Lee Spatola	\$985,000.00					March 2017 Mortgage discharged, funds <i>"reinvested"</i> by Sussman in Uptergrove
<b>T-14</b> Alliance Uptergrove Project	\$1,945,000	\$1,000,000		\$250,000	9.00%	
<b>T-18</b> Woodland Alliance Inc, Alliance Big Bay Inc.	\$2,000,000					<i>Mortgage discharged, funds "reinvested" by Sussman in Uptergrove</i>
<b>W-21</b> Alliance Uptergrove Project	\$200,000					
<b>W-27</b> Unknown		\$400,000				<i>Mortgage discharged, funds "reinvested" by Sussman in Uptergrove</i>
<b>W-29</b> Unknown	\$500,000					<i>Mortgage discharged,</i>

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<b>Mortgage, Borrower, and Property</b>	<b>Logpin</b>	<b>TGC</b>	<b>Jeffrey</b>	<b>Gary</b>	<b>Interest Rate</b>	<b>Maturity Date and Comments</b>
						<i>funds "reinvested" by Sussman in Uptergrove</i>
<b>W-30</b> WaterwaysCo Waterways Project	\$1,050,000		\$100,000			2021-2022

**The Greenspan Plaintiffs' Investments**

26. The following table (to the extent information is available) describes the Greenspan Plaintiffs' investments with the Sussman Defendants on the terms described above in the Investor Agreements relating to the below mortgages. In total, the Greenspan Plaintiffs have invested \$1,350,000 through Sussman, SMFI, and Mary, as particularized below:

<b>Mortgage</b>	<b>Lender</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Borrower</b>
<b>A-18</b> Alliance Uptergrove Project	Suzy	\$200,000	7.50%	May 2019	211Co, Alliance, Troop, and Bob Carey (now Alliance)
<b>A-18</b> Alliance Uptergrove Project	Suzy	\$300,000	8.50%	March 2025	211Co, Alliance, Troop (now Alliance)
<b>A-18</b> Alliance Uptergrove Project	Julianna	\$200,000	7.50%	May 2019	211Co, Alliance, Alex Troop, and Bob Carey (now Alliance)
<b>B-83</b> BallymoreCo Ballymore Project	Suzy	\$450,000	8.00%	June 2020	248Co (now BallymoreCo)

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<b>Mortgage</b>	<b>Lender</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Borrower</b>
<b>B-83</b> BallymoreCo Ballymore Project	Julianna	\$50,000	8.00%	June 2020	248Co (now BallymoreCo)
<b>B-86</b> BallymoreCo Ballymore Project	Suzy	\$100,000	9.00%	March 2018	BallymoreCo
<b>L-16</b> BallymoreCo Ballymore Project	Julianna	\$50,000	9.00%	October 2017	248Co (now BallymoreCo)

### **The Sussman Defendants' Misconduct is Discovered**

27. In accordance with the terms of the Investor Agreements and the mortgages described above, monthly interest payments were made to Logpin and to TGC until August 2024, and to Jeffrey and to Gary until December 2024. Suzy and Julianna continued to receive monthly interest payments until August 2024..

28. When the interest payments ceased, the Plaintiffs began to investigate the mortgages and make demands of the Sussman Defendants. The Goldfarb Plaintiffs learned that several of the mortgages described above (including but not limited to Mortgages B-90, H-20, H-26, H-27, I-24, M-35, M-37, R-66, S-18, T-18, W-21, W-30) had been discharged or transferred by the Sussman Defendants without notice to the Goldfarb Plaintiffs, and that funds from those discharges had not been paid by the Sussman Defendants to the Goldfarb Plaintiffs in accordance with the terms of the Investor Agreements and the mortgages above.

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29. Instead, the Sussman Defendants received repayment of the principal amounts pursuant to those mortgages, discharged the corresponding mortgages, but concealed these facts from the Plaintiffs, continued to make monthly interest payments purportedly in accordance with the terms of the Investor Agreements and the mortgages above, falsely led the Goldfarb Plaintiffs to believe that the original or renewed terms of those mortgages were ongoing, and ultimately misappropriated or misdirected the funds in breach of the *Mortgage Brokers, Lenders and Administrators Act*, and in breach of their fiduciary and trust duties to the Plaintiffs (as described below).

30. From the inception of the investments made by or on behalf of the Plaintiffs or any of them, SMFI, Mary, Lori or Liisa have and continue in their failure to disclose material facts in respect of the mortgages and properties into which their investments are said to have been invested.

31. The Plaintiffs have only recently learned that Sussman was a director and officer of BallymoreCo (the Borrower on Mortgages B-86, B-83, L-16 and C-64), and a 49.98% co-owner in the Ballymore Project through 248Co. The Plaintiffs also learned that 248Co is a party to a joint venture agreement in respect of the Ballymore Project dated January 19, 2016 and amended March 2016 (the "**Ballymore JV**"). Sussman never disclosed to the Plaintiffs or any of them that he held any interest, direct or indirect in the Ballymore Project, in breach of his fiduciary and trust duties to the Plaintiffs.

32. The Plaintiffs have also recently learned that Sussman was directly or indirectly through 198Co a 50% co-owner in the Uptergrove Project, the ultimate borrower on Mortgages A-14, A-18, and T-14), through 198Co, and that he is a director in 211Co, which is one of the original borrowers on the mortgages pertaining to the Uptergrove Project and one of the developers of the

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Uptergrove Project along with Alliance. The Plaintiffs have also learned that 198Co is a party to a joint venture agreement in respect of the Uptergrove Project dated April 5, 2018 (the "**Uptergrove JV**"). Sussman never disclosed to the Plaintiffs that he held any interest in the Uptergrove Project, in breach of his fiduciary and trust duties to the Plaintiffs.

33. The Plaintiffs also learned that the amounts of the mortgages registered on title to the properties which form part of the Uptergrove Project were less than the amounts requested and received by Sussman and SMFI from the Plaintiffs, in further breach of his fiduciary and trust duties to the Plaintiffs (as described below).

34. On Mortgages W-30 and M-27 (part of the Waterways Project), the Plaintiffs learned that Sussman was a 50% co-owner in the Waterways Project through 198Co. The Goldfarb Parties also learned that 198Co is a party to joint venture agreements in respect of the Waterways Project dated January 30, 2020 and June 2, 2020. (the "**Waterways JV**"). Sussman never disclosed to the Plaintiffs that he held any interest in the Waterways Project, in breach of his fiduciary and trust duties to the Plaintiffs.

35. The Plaintiffs have also learned that the amounts of the mortgages registered on title to the properties which form part of the Waterways Project were less than the amounts requested and received by Sussman and SMFI from the Goldfarb Parties, in further breach of his fiduciary and trust duties to the Plaintiffs (as described below). Moreover, Mortgages W-30 and M-27 were discharged without notice to the Goldfarb Plaintiffs. The Goldfarb Plaintiffs are still owed over \$1,414,000 in respect of these two mortgages.

36. The Sussman Defendants failed to provide the Goldfarb Plaintiffs or the Greenspan Plaintiffs with any explanation for the misconduct above, or any information on the current status

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of their investments and those mortgages. They did so in breach of the Investor Agreements, in breach of their trust duties, in knowing assistance of breach of trust, and in breach of their fiduciary duties or duty of care. They deceived the Plaintiffs and misappropriated the Plaintiffs' funds to unjustly enrich themselves.

### **The Goldfarb Plaintiffs' Security Interests**

37. The Goldfarb Plaintiffs entered into a series of agreements with the Sussman Defendants (excluding Mary, Lori, or Liisa) in an attempt to address the misconduct above.

38. On December 30, 2024, Sussman, SMFI, and 248Co executed a Promissory Note in favour of the Goldfarb Plaintiffs in which SMFI and 248Co confirmed an outstanding indebtedness in favour of the Goldfarb Plaintiffs in the amount of \$14,919,990.00 in respect of the Ballymore Project (and the Goldfarb Plaintiffs' investments and mortgages registered on title to those properties which form part of the Ballymore Project).

39. The Promissory Note was guaranteed by Sussman and secured by a General Security Agreement in favour of SMFI and 248Co, both executed December 30, 2024 (and a PPSA is registered in respect of same).

40. This Promissory Note was later amended and restated to confirm the amended outstanding amount of \$15,619,990 on February 5, 2025 (below).

41. 248Co also assigned its co-tenancy interest and interest in cash flow under the Ballymore JV to Logpin, pursuant to an Assignment of Co-Tenancy Interest and Cash Flow Agreement dated December 30, 2024. As part of the Assignment of Co-Tenancy Interest and Cash Flow Agreement dated December 30, 2024, Sussman, 248Co, and SMFI, admitted Sussman's fraud and

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acknowledged that payment of the principal outstanding on the Ballymore mortgages at issue had been made to Sussman through the Ballymore JV, but that no payments had been made to the Goldfarb Plaintiffs (in breach of the Sussman Defendants' fiduciary, statutory, and trust duties).

42. On February 5, 2025, Sussman, SMFI, and 198 executed a Promissory Note in favour of the Goldfarb Plaintiffs in which SMFI and 198Co admitted Sussman's fraud and confirmed an outstanding indebtedness in favour of the Goldfarb Plaintiffs in the amount of \$27,130,054.17 in respect of the Uptergrove Project, \$2,420,000.00 in respect of the Waterways Project, and \$15,619,990 in respect of the Ballymore Project, as amended (and the Goldfarb Plaintiffs' investments and mortgages registered on title to those properties which form part of the Ballymore Project, the Waterways Project, and the Uptergrove Project, respectively).

43. This Promissory Note was guaranteed by Sussman and secured by a General Security Agreement in favour of SMFI and 198Co, both executed February 5, 2025 (and a PPSA is registered in respect of same).

44. 198Co also assigned its co-tenancy interest and interest in cash flow under the Uptergrove JV to Logpin, pursuant to an Assignment of Co-Tenancy Interest and Cash Flow Agreement dated February 5, 2025. As part of the Assignment of Co-Tenancy Interest and Cash Flow Agreement dated February 5, 2025, Sussman, 198Co, and SMFI acknowledged that:

- (a) Sussman fraudulently failed to advise 198 that the amount of the mortgage was less than the Uptergrove Syndicated Loans;
- (b) The funds received from the Goldfarb Plaintiffs were held in trust by Sussman;

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- (c) Payment of principal had been made to Sussman through the Uptergrove JV such that nothing was owing on the Uptergrove mortgages at issue, but no payments had been made to the Goldfarb Plaintiffs (in breach of the Sussman Defendants' fiduciary, statutory, and trust duties);
- (d) Sussman improperly, fraudulently and illegally, and in breach of Sussman's fiduciary duty, appropriated payments paid under the Syndicated Loans in violation of the laws of the Province of Ontario governing mortgage brokers and syndicated loans; and
- (e) Sussman and 198 were participants in and beneficiaries of the improper, illegal and fraudulent appropriation of funds by Sussman from Syndicated Loans.

45. The Goldfarb Plaintiffs plead and rely on the terms of the Promissory Notes, the Guarantees, the General Security Agreements, and the Assignment of Co-Tenancy Interest and Cash Flow Agreements and seek declarations that the Goldfarb Plaintiffs hold valid and subsisting security over the assets and undertaking of SMFI, 248Co, 198Co, and valid and subsisting assignments of the interests described above.

### **Demands for an Accounting and Repayment**

46. On March 10, 2025, the Goldfarb Plaintiffs demanded that Sussman, SMFI, Alliance, Troop, WaterwaysCo, and BallymoreCo provide a full accounting of all mortgages into which the Goldfarb Parties' funds were invested including an accounting of all funds received, invested, and disbursed in respect of the mortgages, all particulars in respect of the properties to which the Goldfarb Parties' funds were invested or said to be invested together with full particulars of any sales or transfers of the mortgages or the underlying properties or lots on those properties, and all



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funds which have been paid out to date as profits or for any other reason under any joint venture agreement or otherwise, along with all documents and correspondence about the mortgages and properties, copies of the mortgages, all particulars of any transfer or discharge of any of mortgages, details of any foreclosure or notice of sale, as well as all municipal addresses and legal descriptions for the properties as well as parcel registers, and full particulars of Sussman or SMFI's involvement or interest in those mortgages or properties (whether direct or indirect).

47. No substantive response was received from the Sussman Defendants, Alliance, Troop, WaterwaysCo, or BallymoreCo.

48. On March 18, 2025, the Goldfarb Parties made demand for payment under the Promissory Notes and the Guarantees in respect of the Ballymore Project to Sussman, SMFI, and 248Co. No response was received from Sussman, SMFI, or 248Co.

### **Oppression**

49. By virtue of their relationships with the corporate Sussman Defendants, the Plaintiffs are each "complainants" under the *Business Corporations Act* (Ontario).

50. In light of the foregoing, and as described below, the conduct of the corporate Sussman Defendants has been and continues to be oppressive and unfairly prejudicial to, and unfairly disregards the interests of, the Plaintiffs, which are therefore entitled to relief under s. 248 of the *Business Corporations Act* (Ontario).

51. The Plaintiffs' reasonable expectations as investors have been wholly breached as a result of the corporate Sussman Defendants' flagrant breaches of trust, fiduciary, and statutory duties, all

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as described below, and in the case of 248Co, 198Co, and 211Co, their knowing assistance in breach of trust.

52. Consequently, the Plaintiffs seek and are entitled to relief under s. 248 as pleaded above, including orders restraining the Sussman Defendants' misconduct, production of all documents in respect of the above investments, mortgages, and properties (including but not limited to the Ballymore Project, Waterways Project, and Uptergrove Project), and compensation for all damages, losses, or other harm caused by the conduct of the Sussman Defendants or any of them that is oppressive or unfairly prejudicial to, or that unfairly disregards, the interests of the Plaintiffs.

**Breach of Trust, Breach of Fiduciary Duty and Knowing Assistance in Breach of Trust**

53. The \$42,740,044.17 advanced by the Goldfarb Plaintiffs and the \$1,350,000 advanced by the Greenspan Plaintiffs to the Sussman Defendants as particularized above are deemed trust funds under s. 49(1) of O. Reg. 188/08, Mortgage Brokerages: Standards of Practice, under the [\*Mortgage Brokers, Lenders, and Administrators Act, 2006 \(Ontario\)\*](#) and at common law.

54. Pursuant to the terms of the Investor Agreements, the [\*Mortgage Brokers, Lenders, and Administrators Act, 2006 \(Ontario\)\*](#), and given the trustee-beneficiary relationship recognized within the Investor Agreements, the Sussman Defendants held the Plaintiffs' funds in trust and held, and continue to hold, the Plaintiffs' interests in all mortgages, investments, and properties (including but not limited to the Ballymore Project, Waterways Project, and Uptergrove Project), in trust for the Plaintiffs.

55. SMFI, Sussman, Mary, Lori, and Liisa were custodians and trustees of the funds invested by the Goldfarb Plaintiffs and the Greenspan Plaintiffs. SMFI, Sussman, and Mary hold these funds in trust, and hold the interests in the mortgages in trust for those Plaintiffs. Mary, as mortgage

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broker with respect to the individual mortgages or any of them, owed duties, including duties of care and trust, statutory, and fiduciary duties to the Plaintiffs together with Sussman.

56. SMFI, Sussman, Mary, Lori, and Liisa also owed the Goldfarb Plaintiffs and the Greenspan Plaintiffs fiduciary duties in respect of those funds as mortgage brokers and agents.

57. As trustees and fiduciaries, SMFI, Sussman, Mary, Lori, and Liisa owed the Goldfarb Plaintiffs and the Greenspan Plaintiffs a duty to:

- (a) Act honestly and in good faith;
- (b) Exercise the care, skill, diligence and judgment in arranging to invest the Plaintiffs' funds, without regard for their own interests;
- (c) Provide the Plaintiffs with accurate and truthful information about the mortgages and full and frank disclosure of Sussman's direct or indirect interests in the mortgages, investments, and properties (including but not limited to the Ballymore Project, Waterways Project, and Uptergrove Project);
- (d) Avoid conflicts of interest and self-dealing;
- (e) Administer the mortgages and investments with a high degree of care.
- (f) Advise the Plaintiffs of all material facts relating to the mortgages, the investments, the properties and all matters relating to the development of the Ballymore Project, the Waterways Project, and the Uptergrove Project.

58. SMFI, Sussman, Mary, Lori, and Liisa breached their fiduciary duties and their duties of trust. They each failed in respect of each of the duties set out above. In particular, they:

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- (a) Directed payments from investment funds received from the Plaintiffs to third parties or other investors, the details of which are not known to the Plaintiffs but are known to the Defendants;
- (b) Failed to account to the Plaintiffs for principal or other mortgage payments received by the Defendants;
- (c) Failed to disclose mortgage discharges, power of sale or foreclosure of mortgages and other material facts, the particulars of which are not known to the Plaintiffs but are known to the Defendants;
- (d) Participated in and caused, the discharges, extension, transfer, or postponement of mortgages securing the Plaintiffs' investments knowing that those discharges, extensions, transfers, or postponements were not consented to, known by, or ever disclosed to, the Plaintiffs;
- (e) Participated in and caused, the principal amounts received upon the discharge of mortgages to be misappropriated to the Sussman Defendants' benefit or otherwise misdirected to the detriment of the Plaintiffs; and
- (f) Participated in and caused, monthly interest payments to be made to the Plaintiffs, the purpose of which was to conceal the fraudulent scheme and thereby permit the continued misappropriation of the Plaintiffs' investments, including by attracting additional investments by the Plaintiffs, which were then also misappropriated.

59. Sussman is the directing mind and alter ego of SMFI. To the extent SMFI engaged in the above misconduct and breaches of fiduciary duty and trust, it did so under Sussman's sole control

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and domination., Sussman is personally liable for SMFI's breaches of trust and breaches of fiduciary duty. The corporate veil should be pierced such that Sussman is personally responsible for SMFI's conduct.

60. Mary, Lori, and Liisa aided and abetted Sussman in pursuit of his fraudulent scheme and in breach of his and their fiduciary duty. They are liable both directly and by reason of having rendered knowing assistance.

61. 248Co, 198Co, and 211Co, under Sussman's sole control and domination, directly, extensively and knowingly participated and assisted in the above conduct that was part and parcel of the breaches of trust perpetrated against the Plaintiffs. 248Co, 198Co, and 211Co should be liable to the Plaintiffs for knowing assistance in breach of trust.

### **Deceit, Misrepresentation, Fraud, Misappropriation, and Unjust Enrichment**

62. As set out above, the Sussman Defendants made a series of false representations or deliberately deceived the Plaintiffs through their omissions. The Sussman Defendants did so with full knowledge of the falsity of their representations and to induce the Plaintiffs to rely on those false representations to make and maintain investments in the above mortgages. The Sussman Defendants concealed material facts, the details of which are not fully known to the Plaintiffs, but are known to the Defendants, in an attempt to mislead the Plaintiffs as to the nature and status of their investments, to the Plaintiffs' detriment.

63. On or about February 5, 2025, Sussman, in granting an assignment of 198's interest and cash flow in the Uptergrove Joint Venture made the following admissions in writing:

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- (a) *Sussman and 198 both agree that the Sussman [sic] improperly, fraudulently and illegally, and in breach of Sussman's fiduciary duty, appropriated payments paid under the Syndicated Loans in violation of the laws of the Province of Ontario governing mortgage brokers and syndicated loans;*
- (b) *Both Sussman and 198 were participants in and beneficiaries of the improper, illegal and fraudulent appropriation of funds by Sussman from Syndicated Loans;*

64. The Sussman Defendants have failed, refused, or neglected to repay the Plaintiffs their monies or funds. The Sussman Defendants have misappropriated the Plaintiffs' funds and have defrauded the Plaintiffs.

65. Moreover, the Sussman Defendants have been unjustly enriched and the Plaintiffs have suffered a corresponding deprivation. The Sussman Defendants have received amounts and benefits from the Plaintiffs in the absence of any juristic reason for any such enrichment, and are therefore liable for those amounts and benefits, and hold such amounts and benefits in a constructive trust, as pleaded above.

### **Breach of Contract and Negligence**

66. The Sussman Defendants are also liable in breach of contract and they are liable in negligence.

67. In each case, the Sussman Defendants have breached all material terms of the Investor Agreements and the mortgages as set out above. The Plaintiffs have not received their monthly interest payments, nor have they received any principal amounts on discharge or transfer, as described above. Mortgages have been extended, renewed, transferred, or in certain cases,

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discharged without the knowledge or consent of the Plaintiffs or any of them. The Goldfarb Plaintiffs have also not received repayment of the amounts owing to them under the Promissory Notes and Guarantees, as described above.

68. Sussman, SMFI, and Mary, as mortgage brokers, together with Lori and Liisa, as agents, as the case may be, owed the Plaintiffs a duty of care with respect to the Investor Agreements and the mortgages. Sussman, SMFI, Mary, Lori, and Liisa breached their duty of care by engaging in the misconduct described above.

**A *Mareva* Injunction is appropriate, as is an Accounting and Tracing Order**

69. The misconduct against the Sussman Defendants, as pleaded above, warrants the relief sought by the Plaintiffs in the form of a *Mareva* injunction and disclosure orders to preserve, freeze, trace and account for funds or assets in the Sussman Defendants' possession, power, or control, as described above, and for funds or assets improperly defrauded, misappropriated or otherwise diverted from the Plaintiffs, and to recover same, including on the basis that such funds or assets are held in a constructive trust as described above.

70. Sussman, as the mastermind of this scheme, should surrender his passport and Nexus card, if any.

71. Moreover, full particulars of the investments, the mortgages, the Ballymore Project, the Uptergrove Project, and the Waterways Project are all known to the Defendants. Accordingly, and given the admitted fraud, the blatant breaches of trust and fiduciary duties described above, an interim and final accounting of all mortgages, investments, properties (including but not limited to the Ballymore Project, the Waterways Project, or the Uptergrove Project), or assets of any kind into which the Plaintiffs' funds were invested into or advanced is necessary, as is a tracing order

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to allow the Plaintiffs to trace funds received by the Sussman Defendants. This should include an accounting and disgorgement of any profits the Sussman Defendants have earned as a result of their breaches above.

**It is just and equitable that a Receiver be appointed**

72. The Ballymore Project, the Waterways Project, or the Uptergrove Project are all ongoing developments under the control or direction of the Sussman Defendants, as are all the mortgages in which the Plaintiffs have invested as described above. In these circumstances, it is just and appropriate that a Receiver be appointed.

73. Alternatively, under the Goldfarb Plaintiffs' security interests, the Goldfarb Plaintiffs have a right to appoint a receiver over SMFI, 248Co, and 198Co.

**Damages and Other Remedies**

74. As a result of the Sussman Defendants' misconduct described above, the Goldfarb Plaintiffs and the Greenspan Plaintiffs have suffered, and continue to suffer, significant financial losses, including the inability to recover their principal investments and interest under the Investor Agreements and under these mortgages. Those damages are at least the amounts of their principal investments, being \$42,740,044.17 advanced by the Goldfarb Plaintiffs and \$1,350,000 advanced by the Greenspan Plaintiffs.

75. The Plaintiffs are also entitled to punitive and aggravated damages for the Sussman Defendants' high-handed and reckless misconduct, which is deserving of condemnation and punishment.



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76. The Plaintiffs are also entitled to additional damages by way of compound interest on all monies or funds found to be owing to the Plaintiffs at such rate or rates as are set out in the mortgages or the investments as described below or in such other amounts as may be just and equitable, given the loss of their investments and the misconduct above.

77. The Plaintiffs plead and rely on the *Business Corporations Act* (Ontario), the *Courts of Justice Act* (Ontario), and the [Mortgage Brokers, Lenders, and Administrators Act, 2006 \(Ontario\)](#).

78. Pursuant to Part II of the [Consolidated Practice Direction Concerning the Commercial List](#), this action is eligible for the Commercial List (Part II, paragraphs 1(c), 1(g), 1(h), and 1(m)).

79. The Plaintiffs ask that the trial of this action be heard in Toronto, Ontario.

April , 2025

**FOGLER, RUBINOFF LLP**

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LOGPIN INVESTMENTS LIMITED et al.  
Plaintiffs

-and- SANDFORD SUSSMAN, a.k.a. SANDY SUSSMAN et al.  
Defendants

Court File No.

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

PROCEEDING COMMENCED AT TORONTO

**STATEMENT OF CLAIM**

**FOGLER, RUBINOFF LLP**

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Lawyers for the Plaintiffs

Email for parties served:

This is **Exhibit “N”**  
to the Affidavit of Antoinette Leung sworn  
before me this 11<sup>th</sup> day of April 2025

DocuSigned by:  
**Elissa Sinha**  
AAE500A90C85496...

Commissioner for Taking Affidavits  
Elissa Sinha, LSO # 48064S



Court File No.

*ONTARIO*  
SUPERIOR COURT OF JUSTICE

BETWEEN

STEPHEN SHEFSKY, RITA SHEFSKY and SAMANTHA SHEFSKY

Plaintiffs

- and -

SUSSMAN MORTGAGE FUNDING INC. and SANDFORD SUSSMAN

Defendants

**STATEMENT OF CLAIM**

TO THE DEFENDANTS

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Plaintiff. The Claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a Statement of Defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the Plaintiff's lawyer or, where the Plaintiff does not have a lawyer, serve it on the Plaintiff, and file it, with proof of service in this court office, **WITHIN TWENTY DAYS** after this Statement of Claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your Statement of Defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a Statement of Defence, you may serve and file a Notice of Intent to Defend in Form 18B prescribed by the Rules of Civil Procedure. This will entitle you to ten more days within which to serve and file your Statement of Defence.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date \_\_\_\_\_

Issued by \_\_\_\_\_

Local Registrar

Address of

court office: Superior Court of Justice  
330 University Avenue, 9<sup>th</sup> Floor  
Toronto ON M5G 1R7

**TO: SUSSMAN MORTGAGE FUNDING INC.**  
129 Dunlop Street East  
Barrie, ON L4M 1A6

**AND TO: SANDFORD SUSSMAN**  
15 Alexandra Wood  
Toronto, ON M5N 2S2

## CLAIM

1. The Plaintiffs claim:

- a. payment by the Defendants of the sum of \$1,216,003, being the principal owing under the Investment Agreements (as defined below);
- b. payment by the Defendants of the Plaintiffs' proportionate share of all interest, bonuses, penalties, fees, costs and any additional sums of money due under the Mortgages (as defined below);
- c. disgorgement of any profits earned by the Defendants in respect of the Investment Agreements;
- d. damages in an amount to be advised prior to trial for breach of contract, negligence, breach of trust, breach of fiduciary duty, unjust enrichment and knowing assistance in breach of trust;
- e. an accounting of all amounts received by the Defendants, directly or indirectly, as a result of any of their improper conduct described below;
- f. a tracing order and constructive trust over the property directly or indirectly acquired with the proceeds of the improper conduct described below;
- g. punitive damages in the amount of \$250,000;
- h. pre-judgment and post-judgment interest at the rates of the applicable Mortgages;

- i. in the alternative to (d) above, pre-judgment and post-judgment interest in accordance with the *Courts of Justice Act*, RSO 1990, c C.43;
- j. costs of this proceeding, plus all applicable taxes; and
- k. such further and other relief as this Honourable Court may deem just.

### **The Parties**

2. The Plaintiffs (the “**Shefskys**”) are individuals resident in Toronto, Ontario. Stephen and Rita are spouses. Samantha is their daughter.

3. The Defendant Sussman is an individual resident in Toronto, Ontario and is a long-time friend of Stephen Shefsky.

4. Sussman is a licensed mortgage agent. He is a shareholder, director and officer of the Defendant Sussman Mortgage Funding Inc. (“**SMF**”), which carries on business as a mortgage broker and deposit brokerage based in Barrie, Ontario.

5. Sussman and SMF are subject to the *Mortgage Brokers, Lenders and Administrators Act, 2006* and are regulated by the Financial Services Regulatory Authority of Ontario (“**FSRA**”).

### **The Mortgages and the Investment Agreements**

6. As part of its business, SMF arranges for syndicated mortgages. In a syndicated SMF mortgage, funds from multiple investors are pooled by SMF and advanced to the borrower. The funds are secured by a mortgage which is held in trust by SMF for the investors. SMF administers the mortgage, collecting interest payments from the borrower and remitting them to the lenders in accordance with their proportionate share of the loan.

7. The Shefskys invested in several syndicated mortgages with SMF (the “**Mortgages**”), their participation in which was as follows:

<b>Mortgage</b>	<b>Lender</b>	<b>Remaining Principal</b>	<b>Term</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Borrower</b>
A-14	Stephen	\$304,400	2 years	7.5%	January 9/23	2114568 Ontario Inc., Alliance Homes Inc., and Alex Troop (“ <b>Alliance</b> ”)
L-16	Rita	\$211,603	2 years	9.0%	April 29/22	Ballymore Building Innisfil Corp. (“ <b>Ballymore</b> ”)
T-14	Rita	\$160,000	1 year	9.0%	July 14/23	Alliance
A-18	Rita	\$200,000	2 years	7.5%	March 3/23	Alliance
B-83	Samantha	\$200,000	2 years	8.5%	July 24/24	Ballymore
R-66	Samantha	\$140,000	2 years	10%	May 5/24	Alliance

8. SMF and Sussman represented to the Shefskys that the Mortgages were for the purpose of financing the construction of new homes by Alliance and Ballymore. Each of the Mortgages was supposed to be secured by a first-ranking charge on the borrowers’ properties, and to be paid down as homes were sold.

9. The Shefskys entered into an investment agreement with SMF in respect of their participation in each Mortgage (the “**Investment Agreement**”). The Investment Agreements provide that:

- a. the Mortgages would be registered in the name of SMF in trust;
- b. SMF would pay the investor/lender their portion of the monthly Mortgage payment, including any bonuses and penalties that may be paid on the Mortgage; and



- c. SMF would receive remuneration in the amount of 6% of the interest received by the investor/lender, which shall be deducted from the monthly Mortgage payment.

10. Each of the Investment Agreements stipulates a maturity date. There is no provision in the Investment Agreements permitting SMF to extend the maturity date without the Shefskys' consent.

### **The Defendants' Failure to Remit Payments/Pay Out the Mortgages**

11. Since approximately 2021, SMF has been consistently late by 10-20 days in making monthly interest payments owing under the Investment Agreements and other loans in which the Shefskys had participated. In or around May 2024, SMF started paying monthly interest more than 20 days late.

12. When the Shefskys expressed their concern about the delayed monthly interest payments, Sussman advised that the delay was in part due to his staff only attending at the office twice a month to send payments as a result of COVID, and also claimed that the borrowers were late with their payments because of slower-than-expected progress with home sales. Sussman repeatedly assured the Shefskys that the payments would be forthcoming. SMF eventually did make the interest payments, but never paid the Shefskys penalties for the late payments as provided for under the Mortgages and the Investment Agreements.

13. Despite the late payments, Sussman assured the Shefskys in or around November 2022 that the borrowers had sufficient house sales in the works to pay out the Mortgages, and

that the Mortgages that were due in early 2023 would be paid out when they matured and that the Shefskys' investments would be returned.

14. In breach of the Investment Agreements and contrary to Sussman's representation, SMF renewed the Mortgages in 2023 without the Shefskys' authorization. SMF and/or Sussman were paid a fee by the borrowers for the renewal of the Mortgages, which they did not share with the Shefskys.

15. In late 2023 and early 2024, the Shefskys repeatedly demanded that SMF return their investments in accordance with the Investment Agreements, but SMF failed to do so.

16. In advance of the maturity date of two further Mortgages (B-86 and R-66), in July 2024 the Shefskys reminded Sussman and SMF that they were not to renew or extend any Mortgages, and demanded that they expected to be paid out in full on maturity.

17. Sussman advised that Mortgages B-86 and R-66 were in good standing and were set to be paid out on maturity later that month. Sussman further assured the Shefskys that all of the Mortgages would be paid out or the Shefskys' position in them would be taken out by new investors in August 2024 or "imminently".

18. Throughout August to November 2024, Sussman repeatedly assured the Shefskys that their investments would be repaid, that new investors were coming in to buy out the Mortgages, that new investors were coming into the project to take out the Shefskys' investments, and that appraisals were underway to support these activities.

19. Sussman's representations proved to be false. Despite numerous further demands, SMF has failed to repay the Mortgages.

## **Breach of Contract and Negligence**

20. SMF has breached the Investment Agreements by, *inter alia*:

- a. failing to repay the Shefskys' investments on the applicable maturity dates;
- b. failing to make monthly interest payments when due;
- c. failing to remit to the Shefskys their proportionate share of other funds received by SMF and/or Sussman pursuant to the Mortgages; and
- d. renewing the Mortgages without authorization from the Shefskys.

21. In addition, SMF and Sussman, as mortgage broker and mortgage agent respectively, owed the Shefskys a duty of care with respect to the Investment Agreements and the Mortgages.

22. The Defendants breached their duty of care by:

- a. failing to conduct appropriate due diligence and monitoring in respect of the loans secured by the Mortgages to ensure the Shefskys' investments were adequately secured by the Mortgages;
- b. failing to appropriately administer the Mortgages, including failing to take appropriate steps to ensure payments were made when due and to enforce the security in the case of defaults; and
- c. failing to pay interest to Shefskys on time; and

- d. failing to pay to the Shefskys amounts they were owed pursuant to the Investment Agreements.

### **Breach of Trust/Breach of Fiduciary Duty/Unjust Enrichment**

23. SMF was the custodian of the funds the Shefskys invested, and holds the Shefskys' interests in the Mortgages in trust for them.

24. As trustee and fiduciary for the Shefskys, SMF owed the Shefskys a duty to:

- a. act honestly and in good faith;
- b. exercise the care, skill, diligence and judgment that a reasonably prudent investor would exercise in investing the Shefskys' funds, without regard for its own interests;
- c. provide the Shefskys with accurate and truthful information about the Mortgages; and
- d. administer the Mortgages with a high degree of care.

25. SMF breached its duties by, *inter alia*:

- a. failing to act in the best interests of the Shefskys and instead putting its own interests above the Shefskys' interests, including for the purpose of realizing fees for itself in respect of the renewal of the Mortgages;
- b. failing to remit funds it received in respect of the Mortgages to the Shefskys, and instead diverting those funds to Sussman or others within the knowledge of the Defendants;

- c. renewing the Shefskys' investments in the Mortgages without authorization and contrary to the Shefskys' express instructions;
- d. failing to be honest with the Shefskys in respect of the status of the Mortgages and their payouts; and
- e. failing to take steps to enforce the security of the Mortgages in order to protect the Shefskys' interests.

26. SMF and Sussman have been enriched by their failure to remit funds received on the Mortgages to the Shefskys and by their collection of fees on the unauthorized Mortgage renewals. The Shefskys have suffered a corresponding deprivation, and there is no juristic reason for the enrichment/deprivation.

### **Knowing Assistance in Breach of Trust/Piercing the Corporate Veil**

27. Sussman is the directing mind and alter ego of SMF: he completely dominates and controls its conduct. He was the individual who effected SMF's breach of trust and dishonest conduct, from which he stood to and did make a profit. As such, Sussman is personally liable for SMF's breach of trust and breach of fiduciary duty.

28. Sussman has used SMF as a shield for his improper conduct, and the corporate veil should be pierced such that Sussman is personally responsible for SMF's conduct.

### **Remedies**

29. The Shefskys are entitled to repayment of all principal amounts owing under the Investment Agreements (\$1,282,400) as well as their proportionate share of all payments SMF and/or Sussman have received under the Mortgages.

30. The Defendants' breach of contract and negligence has also caused the Shefskys further damages, particulars of which will be provided prior to trial.

31. SMF and Sussman are obligated to disgorge any profits they have earned as a result of their breach of trust/knowing assistance in breach of trust and unjust enrichment. The Shefskys are entitled to an accounting of these amounts and to a tracing order and constructive trust over these funds to the extent they are no longer in the Defendants' hands.

32. The Defendants' conduct has been highhanded, wilful, wanton and reckless. The Defendants' conduct is deserving of condemnation and punishment through an award of punitive damages.

33. The Shefskys propose that this action be tried in Toronto.

December 30, 2024

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Plaintiffs

-and-

**SUSSMAN MORTGAGE FUNDING INC. et al.**

Defendants

Court File No.

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
PROCEEDING COMMENCED AT  
TORONTO**

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-and-

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Applicant

Respondents

Court File No.

***ONTARIO***  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT  
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