

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

B E T W E E N:

AMERICAN GENERAL LIFE INSURANCE COMPANY,  
LEXINGTON INSURANCE COMPANY, AND  
THE VARIABLE ANNUITY LIFE INSURANCE COMPANY

Applicants

- and -

SOUTHMOUNT HEALTHCARE CENTRE INC., 180 VINE INC., 2478658  
ONTARIO LTD., 2009 LONG LAKE HOLDINGS INC., 65 LARCH  
HOLDINGS INC., 100 COLBORNE HOLDINGS INC., 240 OLD  
PENETANGUISH HOLDINGS INC., GROSS PROPERTIES INC., 180 VINE  
PURCHASER INC., AND 2413667 ONTARIO INC.

Respondents

**APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985,  
c. B-3, as amended, and under section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43**

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of Mr. Justice Dunphy of the Ontario Superior Court of Justice (the "Court") dated June 29, 2021 (the "**Appointment Order**"), KPMG Inc. was appointed as the receiver and manager (the "**Receiver**") without security of the assets, undertakings and properties, including, without limitation, the real properties with legal descriptions set out in Schedule "A" to the Appointment Order (the "**Real Property**") of, among other parties, (i) 65 Larch Holdings Inc. (the "**Legal Owner**") acquired for, or used in relation to the Legal Owner's business (collectively, the "**Legal Owner's Property**"), and (ii) Gross Properties Inc. and

2413667 Ontario Inc. (collectively, the “**Beneficial Owners**”, and together with the Legal Owner, the “**Debtors**”), but solely in respect of all of each Beneficial Owner’s right, title and interest in and to the Legal Owner’s Property, including the Real Property and all proceeds thereof, whether held directly or indirectly by any Beneficial Owner for themselves or for others.

B. Pursuant to an Order of the Court dated July 15, 2022, the Court approved the agreement of purchase and sale made as of July 5, 2022 (as amended, the "**Sale Agreement**") between the Debtors (acting by the Receiver) and 1000151410 Ontario Limited (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtors’ right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in sections 7.1 and 7.2 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in sections 7.1 and 7.2 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at 2:25PM on September 23, 2022.

**KPMG Inc., in its capacity as Receiver of the  
undertaking, property and assets of the  
Debtors and not in its personal capacity**

Per: *Katherine Forbes*

Name: Katherine Forbes

Title: President

AMERICAN GENERAL LIFE INSURANCE COMPANY, *et al.*  
Applicants

- and -

SOUTHMOUNT HEALTHCARE CENTRE INC., *et al.*  
Respondents

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**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**  
Proceeding Commenced at Toronto

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**RECEIVER'S CERTIFICATE**  
**65 Larch Street, Sudbury, Ontario**

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**BLAKE, CASSELS & GRAYDON LLP**

Barristers and Solicitors

199 Bay Street

Suite 4000, Commerce Court West

Toronto, Ontario M5L 1A9

**Pamela L.J. Huff**, LSO #27344V

Tel: 416-863-2958

Email: [pamela.huff@blakes.com](mailto:pamela.huff@blakes.com)

**Aryo Shalviri**, LSO #63867A

Tel: 416-863-2962

Email: [aryo.shalviri@blakes.com](mailto:aryo.shalviri@blakes.com)

**Chris Burr**, LSO #55172H

Tel: 416-863-3261

Email: [chris.burr@blakes.com](mailto:chris.burr@blakes.com)

**Alexia Parente**, LSO #81927G

Tel: 416-863-2417

Fax: 416-863-2653

Email: [alexia.parente@blakes.com](mailto:alexia.parente@blakes.com)

Lawyers for the Receiver