

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

B E T W E E N:

VECTOR FINANCIAL SERVICES LIMITED

Applicant

- and -

33 HAWARDEN CRESCENT INC. and 35 HAWARDEN CRESCENT INC.

Respondents

**SUPPLEMENTARY AFFIDAVIT OF JASON ALLEN JOHN
(sworn March 15, 2024)**


I, Jason Allen John, of the City of Toronto, MAKE OATH AND SAY AS FOLLOWS:

1. I am one of the directors of 33 Hawarden Crescent Inc. and 35 Hawarden Crescent Inc. As such, I have knowledge of the matters to which I depose in this affidavit. Where matters to which I depose are stated to be based on information, I have identified the source of the information and verily believe the same to be true.
2. On March 7, 2024, March 11, 2024, and March 14, 2024, I provided three affidavits in support of the Companies' request for the Court's permission to redeem the Applicant's mortgage. This affidavit supplements those affidavits and responds to the Receiver's materials. I adopt and use here the definitions used in my earlier affidavit.
3. I attach herein as **Exhibit "A"** an email that my lawyer Mr. Zaheed Moral received last night which confirms that GennX/Albert Guido will be in a position to close the transaction on or before April 15th, with a possibility for earlier closing if necessary. Mr. Moral has further advised me that late last evening, he was advised by the principal first lender Mr. Guido that the corporation's outstanding annual filings will be filed immediately and it is merely an administrative matter.

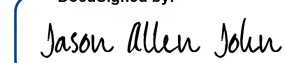
4. I attach herein as **Exhibit "B"** a correspondence which Mr. Moral also received last night which concerns the second mortgagee and their ability to also close on or before April 15, which is demonstrative of their commitment to close this transaction.

5. I make this Affidavit in support of the relief sought in this proceeding, in good faith, and for no other improper purpose.

SWORN remotely by video conference)
by Jason Allen John at the City)
of Toronto, in the Province of Ontario,)
before me at the City of Toronto, on this)
15th day of March 2024, in accordance)
with O. Reg 431/20, administering Oath)
or Declaration Remotely)


DocuSigned by:

3621F3BD627E462...

A Commissioner for Taking Affidavits
56364916.1

DocuSigned by:

E0F5CB594A1B427...

Jason Allen John

This is Exhibit "A" of the Supplementary Affidavit of Jason Allen John sworn March 15, 2024

DocuSigned by:

3521F3BD627E462...

A Commissioner, etc.

Hawarden

Barry Polisuk <BP@friedmans.ca>

Thu 2024-03-14 10:45 PM

To: Zaheed Moral <zaheed@owslaw.ca>

Cc: aguido@fiducia.ca <aguido@fiducia.ca>

Zaheed, as you are aware through the brokerage GennX\ Albert Guido we will be acting on the lender on the Hawarden properties. In that regard we provided you with our initial letter on March 5th. We are advised that the majority of the lender's funding conditions have been satisfied. We are told that the following are the principal outstanding items :

1. Final signed appraisal report
2. Reliance letter for the ESA
3. Mortgage broker's disclosure forms
4. Commitment fee and legal retainer; and
5. Current second mortgage standstill agreement.

We are told that your client will be in a position to satisfy these conditions in the next week.

As you know we have started our title search. Once we are fully retained we will complete our off title searches and draft the security documents. Once the documents are drafted and executed by the borrower and guarantors, the lender should be in a position to close. We are told and we hope closing can take place on or before April 15th. The broker has advised that all things being in order the lender can likely close earlier if necessary. Regards.

FRIEDMANS
LAW FIRM

Barry Polisuk | Senior Counsel

Friedman Law Professional Corporation

**Services through Barry Polisuk Professional Corporation*

150 Ferrand Drive, Suite 800, Toronto, ON M3C 3E5

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This is Exhibit "B" of the Supplementary Affidavit of Jason Allen John sworn March 15, 2024

DocuSigned by:

3521F3BD627E462...
A Commissioner, etc.

Fwd: Status for the 2nd Mortgage re Hawarden

Admin GennX <admin@gennxfinancial.ca>

Thu 2024-03-14 11:14 PM

To: Zaheed Moral <zaheed@owslaw.ca>

FYI

Begin forwarded message:

From: Landev Accounts <accountsem@pm.me>
Subject: Fw: Status for the 2nd Mortgage re Hawarden
Date: March 14, 2024 at 8:11:34 PM EDT
To: "admin@gennxfinancial.ca" <admin@gennxfinancial.ca>

Hi Diana,

As requested, I am writing to provide an update on the progress of the second mortgage loan for Hawarden, following my initial email this morning.

We have now received the majority, if not all, of the documentation required for the mortgage. We are actively working on finalizing the few outstanding items. We anticipate resolving these matters within the coming days, with the aim of completing the entire process over the next week.

To ensure a smooth closing, we will promptly engage our lawyer to prepare the security documents. This action will expedite the process, allowing the borrower to access these documents in the next 7-10 days.

Our targeted closing date for the mortgage is at the beginning of April. This timing will be coordinated carefully with the new first mortgagee.

Thank you,
Bob Miriam
c/o
Doji Construction Services Inc.

----- Forwarded Message -----

From: Landev Accounts <accountsem@pm.me>
Date: On Thursday, March 14th, 2024 at 11:19 AM
Subject: 2nd Mortgage for Hawarden
To: admin@gennxfinancial.ca <admin@gennxfinancial.ca>

Please note here that I have received the executed loan commitment for the \$2m second mortgage on Feb7th 2024 and I have been working through the file and requirements to fund. I am waiting for the deposit to close the file and engage my lawyer with instructions for closing no later than April 15.

Thank you,
Bob Miriam
c/o
Doji Construction Services Inc.

VECTOR FINANCIAL SERVICES LIMITED

- and -

**33 HAWARDEN CRESCENT INC. and 35 HAWARDEN
CRESCENT INC.**

Applicant

Respondents

Court File No. CV-23-00704623-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto

**SUPPLEMENTARY AFFIDAVIT
OF JASON ALLEN JOHN**

Obaidul Hoque (LSO # 677910)

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Fax: (647)-794-7039

Email: obaidul@owslaw.ca

Lawyers for the Respondents