

Court File No. CV-24-00730012-00CL

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

B E T W E E N:

GUCCIARDI HOLDINGS INC. and ANNOLOC GROUP INC.

Applicants

- and -

**ANONYMOUS ESTATE WINERY INC., STEINBECK FARMS (NOTL) INC., ANDREA
TERSIGNI and AMIT DHANKHAR**

Respondents

**APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*,
R.S.C. 1985, c. B-3, and section 101 of the *Courts of Justice Act*,
R.S.O. 1990, c. C.43**

**APPLICATION RECORD OF THE APPLICANT, GUCCIARDI HOLDINGS
INC. AND ANNOLOC GROUP INC.**

October 25, 2024

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AND TO: **ANDREA TERSIGNI**
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TAB A



**ONTARIO
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(COMMERCIAL LIST)**

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Respondents

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R.S.O. 1990, c. C.43**

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 (*choose one of the following*)

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

at the following location: 330 University Ave., Toronto ON M5G 1R7 on a date to be fixed by the Registrar.

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: 330 University Ave.,
Toronto ON M5G 1R7

TO: **ANONYMOUS ESTATE WINERY INC.**
22 Kittredge Court
Richmond Hill, Ontario L4C 7X3

AND TO: **STEINBECK FARMS (NOTL) INC.**
22 Kittredge Court
Richmond Hill, Ontario L4C 7X3

AND TO: **ANDREA TERSIGNI**
22 Kittredge Court
Richmond Hill, Ontario L4C 7X3

AND TO: **AMIT DHANKHAR**
14 Kelways Circle
Brampton, Ontario L6T 0G6

AND TO: **DHARSAN SIRISKANTHARAJAN**
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AND TO: **CANADA REVENUE AGENCY**
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Attention: Pat Confalone
Email: pat.confalone@cra-arc.gc.ca

AND TO: **MINISTRY OF FINANCE**
Legal Services Branch
33 King Street West, 6th Floor
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AND TO: **TOWN OF NIAGARA-ON-THE-LAKE**
Finance and Taxation Division
1593 Four Mile Creek Road
Niagara-on-the-Lake, ON L0S 1J0
Attention: Donna Lake
donna.lake@notl.com

APPLICATION

The Applicants make an application for an Order:

- a) if necessary, abridging the time for and validating the manner of service of the Notice of Application and Application Record in respect of this application and dispensing with further service thereof;
- b) appointing Albert Gelman Inc. as receiver and manager (the “**Receiver**”) without security, of all of the assets, undertakings and properties of the Borrowers (as defined below) acquired for, or used in relation to a business carried on by the Borrowers;
- c) granting judgment, jointly and severally, as against the Borrowers and the Guarantors (both as defined below) on the First and Second Loans and the Guarantees, respectively (both as defined below) inclusive of pre- and post-judgment interest at the contractual rates; awarding costs of this application on a full indemnity basis; and
- d) awarding such further and other relief which this Honourable Court deems appropriate and just.

THE GROUNDS FOR THE APPLICATION ARE:

A. *The parties*

- 1. The applicants, Gucciardi Holdings Inc. (“**Gucciardi**”) and Annoloc Group Inc. (“**Annoloc**”) (collectively, the “**Lenders**”), are Ontario corporations in the business of providing mortgage financing and other loans.

2. The two respondents, Anonymous Estate Winery Inc. and Steinbeck Farms (NOTL) Inc. (the “**Borrowers**”), are Ontario corporations in the business of operating a commercial winery.
3. Andrea Tersigni (also known as “Andy” Tersigni) and Amit Dhankhar (the “**Guarantors**”) are individual residents in Ontario and are officers, directors, and shareholders of the Borrower.

B. The Property

4. The Borrowers own the real property municipally known as 1046-1052 East West Line, Niagara on the Lake, Ontario L0S 1J0¹ (the “**Property**”).
5. The Property is the site of a commercial winery operated by one or more of the Borrowers.

C. The First Loan

6. On or around March 2, 2022, the Lenders completed a mortgage loan transaction (the “**First Loan**”) with the Borrowers in accordance with a Letter of Commitment dated November 26, 2021, issued by the Lenders (the “**First Commitment Letter**”).

¹ Having the legal land description of: (1) PCL 35-2 SEC M11; LT 35 PL M11 EXCEPT PT 1 30R5065 as Confirmed by PL 30BAL 79, PL M11 is not a Plan of Subdivision Within the Meaning of the Planning Act ; Niagara On The Lake; Town Of Niagara-On-The-Lake; and (2), PCL 36-3 SEC M11; PT LT 36 PL M11 PT 2 30R3408, PL M11 is not a plan of subdivision within the meaning of the Planning Act ; Niagara On The Lake; and (3), PCL 36-2 SEC M11; PT LT 36 PL M11 PT 3 30R3408, PL M11 is not a Plan of Subdivision Within The Meaning of the Planning Act ; Niagara On The Lake; Town Of Niagara-On-The-Lake.

7. The First Loan initially contemplated a facility in the amount of \$3,000,000, all of which was advanced.
8. The interest rate on the First Loan is 8% per annum, calculated monthly not in advance.
9. The First Commitment Letter contemplated monthly interest only payments of \$20,000 and a term of twelve months from the date of advance. The total indebtedness was to be repaid on the maturity date of the First Loan, being January 1, 2023. The term of the First Loan was subsequently extended, as detailed below.
10. The Lenders agreed with the Borrowers and Guarantors that payment should be remitted to each lender separately, in an agreed upon distribution between Annoloc and Gucciardi.
11. The Borrowers' obligations under the First Loan are guaranteed by the Guarantors (the "**First Guarantee**").

D. Renewal of the First Loan

12. The First Loan was initially set to mature on January 1, 2023 but the Borrowers and Guarantors advised the Lenders that they were unable to repay it in full at that time.
13. The Lenders, Borrowers, and Guarantors entered into a renewal agreement dated January 27, 2023 (the "**Renewal Agreement**") by which, among other things, the Lenders agreed to extend the maturity date of the First Loan to January 1, 2024

and adjust the interest rate to the Prime Rate plus 5%. The interest only monthly payment at the inception of the First Loan renewal was \$28,625, calculated based on the Prime Rate that was in effect in January 2023 (the “**Fixed Payment**”).

14. Because the Lenders expected numerous increases to the Prime Rate throughout 2023, the Lenders agreed to accept the Fixed Payment from the Borrowers and to make a further lump-sum demand to account for increases in the Prime Rate, before maturity of the loan (the “**Prime Accounting**”).
15. The Lenders issued the Prime Accounting in October 2023 for payment by November 1, 2023, and the Borrowers paid the Lenders in respect of the increases in Prime throughout 2023 as agreed by November 1, 2023.

E. Second Loan

16. On February 8, 2023, Annoloc completed a mortgage loan transaction (the “**Second Loan**”) with the Borrowers and Guarantors in accordance with a Letter of Commitment dated December 29, 2022 (the “**Second Commitment Letter**”).
17. The Second Loan initially contemplated a facility in the amount of \$200,000, all of which was advanced.
18. The interest rate on the Second Loan per annum is 13.95% per annum, calculated monthly not in advance.
19. The Second Commitment Letter contemplated interest only monthly payments of \$2,325 (“**Second Loan Monthly Payment**”) and a term of twelve months from the

date of advance. The total indebtedness was to be paid upon maturity. The maturity date under the Second Commitment Letter was January 1, 2024.

20. The Second Commitment Letter stipulated that the interest rate after maturity of the Second Loan, if the loan continued as a credit facility, would be 15.95% on the outstanding principal, accruing daily.
21. The Borrowers' obligations under the Second Loan are guaranteed by the Guarantors (the "**Second Guarantee**" and, together with the First Guarantee, the "**Guarantees**").

F. Security for the First and Second Loans

22. The First Loan was secured by a first mortgage (the "**First Mortgage**") registered on December 16, 2021 against the Property as Instrument No. NR599734, (the "**First Charge**") in favour of the Lenders.
23. The First Charge incorporated by reference Standard Charge Terms 200033 (the "**First Standard Charge Terms**"). The First Standard Charge Terms expressly provide that the Lenders have the right to appoint a receiver over the Borrowers in the event of a default.
24. In addition to the First Mortgage, the Lenders registered a General Assignment of Rents against the Property as Instrument No. NR599735.
25. The renewal of the term of the First Loan was secured by a Notice registered against the Property as Instrument No. Nos. NR635664 and NR636466.

26. The Second Loan was secured by a second mortgage (the “**Second Mortgage**”) registered on February 3, 2023, as Instrument Nos. NR636391 and NR635661 (the “**Second Charge**”) in favour of Annoloc.
27. In addition to the Second Mortgage, Annoloc registered a General Assignment of Rents against the Property as Instrument Nos. NR636392 and NR635662.
28. The Second Charge also incorporated by reference Standard Charge Terms 200033 (“**Second Standard Charge Terms**”), which, like the First Standard Charge Terms, expressly provide that Annoloc has the right to appoint a receiver over the Borrowers in the event of a default.
- G. General Security Agreements and PPSA Financing Statements**
29. Other security granted by the Borrowers to the Lenders includes the guarantee described above and a General Security Agreement by which the Borrowers granted security to the Lenders over their personal property in connection with the First Loan (the “**First GSA**”).
30. The Lenders registered a financing statement in respect of the First GSA under the *Personal Property Security Act* (Ontario) on December 13, 2021.
31. The Borrowers further granted security to Annoloc over its personal property by a further General Security Agreement in connection with the Second Loan (the “**Second GSA**” and, together with the First GSA, the “**GSAs**”).
32. Annoloc registered a further financing statement in respect of the Second GSA under the *Personal Property Security Act* (Ontario) on January 31, 2023.

33. Like the First and Second Standard Charge Terms, both GSAs expressly provide that the Lenders can appoint a receiver if the First or Second Loan is in default, respectively.

H. Default

34. The Borrowers and Guarantors failed to repay the First Loan by the extended maturity date of January 1, 2024 and failed to repay the Second Loan by the maturity date of January 1, 2024, or since.
35. Despite the Borrowers and Guarantors' failure to pay on maturity on January 1, 2024, the Lenders continued to demand, at a minimum, the First Loan Fixed Payment and Second Loan Monthly Payment, due on the 1st of each month in respect of the interest accruing in the previous month. The Borrowers responded by continuing to pay the monthly payments throughout the first few months of 2024, as further detailed below.
36. The Borrowers first failed to pay the First Loan Fixed Payment by paying only a partial payment to Gucciardi in respect of the payment due on May 1, 2024 and June 1, 2024; and then wholly ceased paying Gucciardi in respect of the payment due on July 1, 2024.
37. The Borrowers failed to pay the First Loan Fixed Payment and Second Loan Monthly Payment to Annoloc in respect of the payment due on August 1, 2024, and paid the First Loan Fixed Payment and Second Loan payment late in respect of the payment due on July 1, 2024.

38. Since November 1, 2023, the Borrowers and Guarantors have not made any payments in respect of the First Loan Prime Accounting.
39. These failures constitute events of default under, among other things, the First and Second Loan, the First and Second GSA, the Renewal Agreement, the First and Second Commitment Letter, and the First and Second Mortgage.
40. On June 20, 2024, the Lenders delivered a Notice of Intention to Enforce Security under section 244 of the *Bankruptcy and Insolvency Act* on the Borrowers in respect of the Property.
41. The Borrowers failed to repay all amounts in a timely manner upon receiving the Lenders' demand. This failure constituted a further event of default.
42. As a result of the foregoing, all amounts owing to the Lenders (specifically, \$3,489,039.06, as of October 7, 2024) (the "**Indebtedness**") are now due and owing pursuant to the First and Second Loans, the First and Second Commitment Letters, and the Renewal Agreement.
43. Notwithstanding demands to date, the Indebtedness has not been repaid and the events of default have not been cured.

I. Need for a receiver

44. The First and Second Loan have been in default for nine months and the Lender has lost confidence in the Borrowers' ability to pay them back.

45. The Borrowers and Guarantors have been repeatedly promising to list the Real Property for sale and to obtain refinancing throughout 2023 and 2024, yet neither has occurred. As a result, the Lenders have no confidence in the Borrowers and Guarantors.
46. The Borrowers have specifically consented to the appointment of a receiver in the event of their default under the First and Second Loan. The Lenders are entitled under the terms of the First and Second Standard Charge Terms and the First and Second GSA to appoint a Receiver in the event that the First and Second Loan is in default.
47. The appointment of a Receiver is necessary, just and convenient.
48. Albert Gelman Inc. has consented to its appointment as Receiver, if so appointed.
49. Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3.
50. Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.
51. Rules 14.05, 16.08, 41, and 3.02 of the *Rules of Civil Procedure*; and
52. Such further and other grounds as counsel may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of this Application:

- a) The affidavit of Franco Colonna and the exhibits thereto;
- b) The consent of the proposed Receiver; and

- c) Such further and other evidence as counsel may advise and this Honourable Court may permit.

October 24, 2024

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NOTICE OF APPLICATION

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Lawyers for the Applicants

TAB B

**ONTARIO
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1985, c. B-3, and section 101 of the *Courts of Justice Act*,

R.S.O. 1990, c. C.43

AFFIDAVIT OF FRANCO COLONNA

I, Franco Colonna, of the City of Mississauga, in the Province of Ontario, MAKE
OATH AND SAY:

1. I am an officer and director of Annoloc Group Inc. ("**Annoloc**"), one of the applicants in this matter and a secured creditor of the respondents, Anonymous Estate Winery Inc. and Steinbeck Farms (NOTL) Inc. As such, I have knowledge of the matters to which I hereinafter depose.

A. The parties

2. Annoloc is an Ontario corporation in the business of providing mortgage financing. It is the one of two first mortgagees of the Property (as defined below), and the second mortgagee of the Property.

3. The second first mortgagee of the Property (as defined below) is Gucciardi Holdings Inc. (“**Gucciardi**”), another Ontario corporation in the business of providing mortgage financing. The principal of Gucciardi is Andrew Gucciardi.
4. The respondents, Anonymous Estate Winery Inc. and Steinbeck Farms (NOTL) Inc. (the “**Borrowers**”) are Ontario corporations in the business of operating a commercial winery in Niagara-on-the-Lake.
5. The Borrowers own the properties municipally known as 1046-1052 East West Line, Niagara-on-the-Lake, Ontario L0S 1J0, having the legal descriptions set out in the three parcel registers attached as **Exhibit “A”** (the “**Property**”).
6. Corporate profile reports for the Borrowers are attached as **Exhibit “B”**.
7. The respondents Andrea Tersigni and Amit Dhankhar (the “**Guarantors**”) are individuals whom I believe to be resident in Ontario. I understand that the Guarantors are officers, directors, and shareholders of the Borrowers.
8. The Borrowers and Guarantors are collectively hereinafter referred to as the “**Debtors**”.

B. The Property

9. The Property is a vineyard on which the Debtors operate their business.

C. The First Loan

10. On or around March 2, 2022, Annoloc and Gucciardi (together, the “**Lenders**”) completed a mortgage loan transaction (the “**First Loan**”) with the Borrowers in accordance with a Letter of Commitment dated November 26, 2021 (the “**First Commitment Letter**”), a copy of which is attached as **Exhibit “C”**.
11. The First Loan initially contemplated a facility in the amount of \$3,000,000, all of which was advanced.

12. The First Commitment Letter contemplated monthly interest only payments of \$20,000 and a term of twelve months from the date of advance. The total indebtedness, including principal, was to be paid on the maturity date of the First Loan, being January 1, 2023. The term of the First Loan was subsequently extended, as detailed below.

13. The interest rate on the First Loan is 8% per annum, calculated monthly not in advance, subject to the terms and conditions of the First Commitment Letter.

14. The Borrowers' obligations under the First Loan are guaranteed by the Guarantors. A copy of the guarantee agreement is attached as **Exhibit "D"**.

D. Renewal of First Loan

15. The First Loan was initially set to mature on January 1, 2023, at which time the whole of the principal and interest was to be paid. In December 2022 and January 2023, I understood from Ronnie Moniz, the agent of the Debtors, that the Debtors would not be able to repay at maturity and were actively seeking alternative financing. Mr. Moniz also said that the Debtors were investigating listing the Property for sale with a real estate agent in Niagara.

16. Subsequently, the Lenders and Debtors entered into a renewal agreement dated December 31, 2022 (and signed on January 27, 2023) (the "**Renewal Agreement**") by which, among other things, the Lenders agreed to extend the maturity date of the Loan to January 1, 2024, and to adjust the interest rate to the Prime Rate plus 5%. The interest only monthly payment at the inception of the renewal was \$28,625, calculated based on the Prime Rate that existed in January 2023 (the "**Fixed Payment**"). A copy of the Renewal Agreement is attached as **Exhibit "E"**.

17. The Lenders agreed with the Debtors that the monthly payment should be remitted to each lender separately (based on each Lenders' original contribution to the

financing of the Loans):\$4,770.83 of the Fixed Payment was to be paid to Annoloc, and \$23,854.17 of the Fixed Payment was to be paid to Gucciardi.

18. Because the Lenders expected numerous increases to the Prime Rate in 2023, the Lenders agreed to accept the Fixed Payment each month and to make a further lump-sum demand for payment before the maturity of the loan, to account for the 2023 increases in the Prime Rate (the “**Prime Accounting**”).

E. Second Loan

19. On February 8, 2023, Annoloc completed a mortgage loan transaction (the “**Second Loan**”) with the Debtors in accordance with a Letter of Commitment dated December 29, 2022 (the “**Second Commitment Letter**”). The Second Commitment Letter is attached as **Exhibit F**.

20. The Second Loan initially contemplated a facility in the amount of \$200,000, all of which was advanced.

21. The interest rate on the Second Loan per annum is 13.95% per annum, calculated monthly not in advance.

22. The Second Commitment Letter contemplated interest only monthly payments of \$2,325 and a term of twelve months from the date of advance.

23. The contemplated maturity date on the Second Loan was January 1, 2024.

24. The Second Commitment Letter specified that should the Second Loan continue as a credit facility after its originally contemplated maturity, the interest rate would be 15.95% on the outstanding principal, accruing daily.

25. The Borrowers’ obligations under the Second Loan are guaranteed by the Guarantors. A copy of the applicable guarantee agreement is attached as **Exhibit “G”**.

F. Security for Loans and Renewal

26. The First Loan was secured by a first mortgage (the “**First Mortgage**”) registered in the Land Registry Office on December 16, 2021, against the Property as Instruments No. NR599734, (the “**First Charge**”) in favour of the Lenders. A copy of the Charge is attached as **Exhibit “H”**.

27. The First Charge incorporated by reference Standard Charge Terms 200033 (the “**First Standard Charge Terms**”). The First Standard Charge Terms expressly provide (at page 10, under the heading “Receivership”) that the Lender has the right to appoint a receiver in the event of a default.

28. In addition to the First Mortgage, the Lenders registered a General Assignment of Rents against the Property as Instrument No. NR599735, a copy of which is attached as **Exhibit “I”**.

29. The renewal of the First Loan was secured by a Notice registered against the Property as Instrument Nos. NR635664 and NR636466, copies of which are attached as **Exhibit “J”**.

30. The Second Loan was secured by a second mortgage (the “**Second Mortgage**”) registered on February 3, 2023 and February 17, 2023, as Instrument Nos. NR635661 and NR636391, respectively (the “**Second Charge**”) in favour of Annoloc. The Second Charge also incorporated by reference the same Standard Charge Terms 200033 (“**Second Standard Charge Terms**”), which expressly provide (at page 13, under the heading “Receivership”) that Annoloc has the right to appoint a receiver in the event of a default. A copy of the Charge is attached as **Exhibit “K”**.

31. In addition to the Second Mortgage, Annoloc registered a General Assignment of Rents against the Property as Instrument Nos. NR636392 and NR635662, a copy of which is attached as **Exhibit "L"**.

G. General Security Agreements and PPSA Financing Statements

32. Other security granted by the Borrowers to the Lenders includes the guarantee described above and a General Security Agreement by which the Borrowers granted security to the Lenders over their personal property in respect of the First Loan (the "**First GSA**"). A copy of this agreement is attached as **Exhibit "M"**.

33. The First GSA (at page 9, under the heading "Receiver Powers") expressly provides that the Lender has the right to appoint a receiver in the event of a default.

34. The Lenders registered a financing statement in respect of the First GSA under the *Personal Property Security Act* (Ontario) on or December 13, 2021.

35. In connection with the Second Loan, Borrowers further granted security to the Second Lender over its personal property by a further General Security Agreement (the "**Second GSA**"). A copy of this agreement is attached as **Exhibit "N"**.

36. The Second GSA expressly provides (at page 9, under the heading "Receiver Powers") that the Lender has the right to appoint a receiver in the event of a default.

37. The Second Lender registered a further financing statement in respect of the Second GSA under the *Personal Property Security Act* (Ontario) on or around January 31, 2023.

H. Security on Title

38. The property search for the Property (attached above) indicates that there are no other parties with any registrations on title to the Property other than a Caution

registered in favour of Ronnie Moniz (on September 25, 2024 for a \$300,000 advance in July 2023). A copy of this caution is attached as **Exhibit "O"**.

39. The Lenders' lawyer conducted execution searches in the Ontario Writ Locator against the Borrowers. The searches indicated that there are no executions registered against them. A copy of the searches is attached as **Exhibit "P"**.

40. The Lenders' lawyer also conducted a search of the Personal Property Security Registration system in Ontario as against the Borrowers. A copy of the search result is attached as **Exhibit "Q"**, and show the following registrations in favour of only the Lenders (as referenced above) as follows:

Secured Party	Debtor	Collateral	Registration Date	Registration Number
Gucciardi Holdings Inc.	Anonymous Estate Winery Inc. Steinbeck Farms (Notl) Inc.	Inventory, Equipment, Accounts, and Other	December 13, 2021	20211213 0948 1902 2013
Annoloc Group Inc.	Anonymous Estate Winery Inc. Steinbeck Farms (Notl) Inc.	Inventory, Equipment, Accounts, and Other	January 31, 2023	20230131 1017 5064 1761

I. Defaults

41. There have been multiple events of default in respect of the Loans which remain uncured.

42. Each of the Loans has now matured and the Debtors have not repaid them. The Debtors have made multiple unfulfilled promises to repay, as further detailed below. The Lenders believe that the Debtors have no realistic plan to repay them.

43. Despite the Debtors' failure to pay both loans on maturity on January 1, 2024, the Lenders continued to demand, at a minimum, interest only monthly payments, due on the 1st of each month in respect of the interest accruing in the previous month.

44. With respect to the First Loan, the Borrowers continued to pay the Fixed Payment throughout the first few months of 2024, but defaulted as follows:

- (a) The Debtors made only a partial payment to Gucciardi in respect of the payment expected on May 1, 2024 and June 1, 2024; and then wholly ceased paying Gucciardi in respect of the Fixed Payment expected on July 1, 2024. They have made no payments to Gucciardi since.
- (b) The Debtors first ceased paying Fixed Payment to Annoloc in respect of the payment due on August 1, 2024, and paid the Fixed Payment late in respect of the payment expected on July 1, 2024 (on July 4, 2024). They have made no payments to Annoloc since July 4, 2024.
- (c) The Lenders rendered the Prime Accounting in October 2023 in respect of increases in the Prime Rate from January 1, 2023-September 30, 2023. The Debtors paid the Prime Accounting by the demanded date of November 1, 2023, but have made no payments in respect of the Prime Accounting since.

45. With respect to the Second Loan, the Debtors continued making interest-only monthly payments until they failed to pay the payment expected on August 1, 2024. They have made no payments since. They paid the payment expected on July 1, 2024 late by 5 days (on July 5, 2024).

J. The demands for payment

46. On November 7, 2023, the Lenders' solicitor, Vince Perricone wrote to the Debtors' solicitors, Joseph Campione, to remind the Borrowers that the Lenders would

not renew both First and Second Loans and would expect payment upon maturity. A copy of this letter is attached as **Exhibit "R"**.

47. On December 21, 2023, Mr. Perricone again wrote to Mr. Campione, to confirm that the Lenders would demand repayment of the First and Second Loan at maturity. Mr. Perricone attached discharge statements to that email. The email and statements are included as **Exhibit "S"**.

48. On January 2, 2024, having not received repayment, Mr. Perricone again wrote to Mr. Campione to request an update. This email is included as **Exhibit "T"**.

49. I also began communicating directly with the Debtors, principally with Andrea Tersigni. In January 2024, the Debtors provided cheques to me that were dishonoured due to "Non-Sufficient Funds" I understood from Mr. Tersigni that the Debtors would not be in a position to repay both Loans but were working with another party whom Mr. Tersigni called "FCC" to secure alternative financing. I exchanged multiple emails with Mr. Tersigni throughout January to demand payment. These emails are attached as **Exhibit "U"**. In these emails, Mr. Tersigni acknowledges the Debtors' indebtedness and default.

50. On February 6, 2024, Mr. Perricone wrote to Mr. Campione, to again confirm that the Lenders were not agreeable to any further extensions or terms and that enforcement would proceed on the First and Second Loan. A copy of this email is attached as **Exhibit "V"**.

51. Around May 8, 2024, I met with Mr. Tersigni to discuss the non-payment of principal and accrued interest. Mr. Tersigni again advised me that he was arranging alternative financing to repay the indebtedness to the Lenders; and should this fail, that

the Debtors would list the Property for sale. On May 8, 2024, Mr. Tersigni sent me an email memorializing this discussion, which is attached as **Exhibit "W"**. To my knowledge, no alternative financing was arranged, nor was the property listed for sale.

52. On June 20, 2024, the Lenders issued a Notice of Intention to Enforce Security under section 244 of the *Bankruptcy and Insolvency Act*, a copy of which is attached as **Exhibit "X"**. The Borrower failed to repay all amounts in a timely manner upon receiving the Lender's demand. This failure constituted a further event of default.

53. On August 7, 2024, Mr. Tersigni wrote to me to advise:

"Please rest assured that I have these funds fully, and earmarked for this. I will have this completed within the next few days, and as mentioned working on the two scenarios for refinancing, and JV partnership which will que the exit for the mortgage. I will have enough funds to forward the September payment as well so it's in possession. I am dedicated to fulfilling the outstanding entirely, and finalizing the formal mortgage pay out.

Your understanding and patience are greatly appreciated. I will keep you updated on my progress at with the payout scenarios I'm working on currently, and the payments will be all brought to date over the next few days".

This email is attached as **Exhibit "Y"**. No funds were received pursuant to Mr. Tersigni's August 7, 2024 email, and I am not aware of any refinancing since.

54. Throughout August September 2024, I continued to pursue Mr. Tersigni for payment. Mr. Tersigni continued to make various representations that alternative financing was being arranged, and told me that various problems were being encountered at his bank. No payment was received. A copy of our text messages, in which Mr. Tersigni acknowledges his continued indebtedness and default, dated September 25, 2024, is attached as **Exhibit "Z"**.

55. As a result of the foregoing, the entire amounts owing pursuant to the First and Second Loan, the Renewal Agreement, and the First and Second Commitment Letter are now due (collectively, the **"Indebtedness"**).

56. Notwithstanding multiple demands to date, the Indebtedness has not been repaid and the events of default have not been cured.

57. As of October 7, 2024, the total amount of the Indebtedness in respect of the First Loan is \$3,230,162.08 plus legal fees, and the total amount of the Indebtedness in respect of the Second Loan is \$232,966.98, plus legal fees. A copy of the Lenders' discharge statement in respect of the First Loan is attached as **Exhibit "AA"** and a copy of Annoloc's payout statement in respect of the Second Loan is attached as **Exhibit "BB"**

K. This Application

58. The Lenders seek the appointment of Albert Gelman Inc. to act as Receiver of the Borrowers.

59. The First and Second Loan have been in default for nine months and the Lender has lost confidence in the Borrowers' ability to pay them back.

60. The Debtors have been repeatedly promising to list the Property for sale, to obtain refinancing throughout 2023 and 2024, and to resolve various banking issues, yet none of these promises have been fulfilled. As a result, the Lenders have no confidence in the Debtors.

61. The Borrowers have specifically consented to the appointment of a receiver in the event of their default under the First and Second Loan. The Lenders are entitled under the terms of the First and Second Standard Charge Terms and the First and Second GSA to appoint a Receiver in the event that the First and Second Loan is in default.

62. The Lender also seeks judgment on the Indebtedness as against the Borrowers and the Guarantors.

AFFIRMED remotely by FRANK COLONNA at the City of Mississauga, in the Region of Peel, before me at the City of Toronto on this 16th day of October, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely



Commissioner for Taking Affidavits



FRANCO COLONNA

This is Exhibit "A" referred to in the Affidavit of Franco Colonna affirmed this 16th day of October 2024, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



A Commissioner for taking Affidavits (or as may be)

Dillon Gohil (89738M)

PROPERTY DESCRIPTION: PCL 36-3 SEC M11; PT LT 36 PL M11 PT 2 30R3408, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT ; NIAGARA ON THE LAKE

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1998/01/26

OWNERS' NAMES

ANONYMOUS ESTATE WINERY INC.

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 1998/01/26 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1998/01/26						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1998/01/23 **						
NTP14408	1951/06/12	BYLAW				C
REMARKS: RE; SUBDIVISION CONTROL						
30R3408	1982/01/29	PLAN REFERENCE				C
LT51197	1985/03/04	NOTICE				C
REMARKS: ZONING REGULATIONS AREONAUTICS ACT (CANADA)						
LT99403	1990/07/03	TRANSFER		*** COMPLETELY DELETED ***	GUENTHER, ALFRED PETER GUENTHER, KATHY	
LT151703	1997/06/26	TRANSFER		*** COMPLETELY DELETED *** GUENTHER, ALFRED PETER GUENTHER, KATHY	DENEE, PETER	
REMARKS: PLANNING ACT STATEMENTS ENTERED 00/09/20 RL						
LT151704	1997/06/26	CHARGE		*** COMPLETELY DELETED *** DENEE, PETER	NIAGARA CREDIT UNION LIMITED	
REMARKS: ENTERED 00/09/20 RL						
CORRECTIONS: 'DATE OF REGN.' CHANGED FROM '1997/06/24' TO '1997/06/26' ON 2000/09/21 BY R. LANE.						
LT222350	2003/02/12	CHARGE		*** COMPLETELY DELETED *** DENEE, PETER	NIAGARA CREDIT UNION LIMITED	
LT223699	2003/03/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** NIAGARA CREDIT UNION LIMITED		
REMARKS: RE: LT151704						
NR139749	2007/05/17	TRANSMISSION-LAND		*** COMPLETELY DELETED ***		A57

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.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
NR139756	2007/05/17	TRANS PERSONAL REP		DENEE, PETER	LOVELL, MARIA WILHELMINA DENEE, PETER-ESTATE	
		REMARKS: PLANNING ACT STATEMENTS		*** COMPLETELY DELETED *** LOVELL, MARIA WILHELMINA	WERNER, DIANNA ELAINE WERNER, KATHARINE ANNE WERNER, GEORGE LAWRENCE	
NR160533	2007/11/26	DISCH OF CHARGE		*** COMPLETELY DELETED *** MERIDIAN CREDIT UNION LIMITED		
		REMARKS: RE: LT222350				
NR334159	2013/08/30	TRANSFER		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE WERNER, GEORGE LAWRENCE WERNER, KATHARINE ANNE	WERNER FARMS LTD.	
		REMARKS: PLANNING ACT STATEMENTS.				
NR334160	2013/08/30	CHARGE		*** COMPLETELY DELETED *** WERNER FARMS LTD.	WERNER, DIANNA ELAINE WERNER, GEORGE LAWRENCE WERNER, KATHARINE ANNE	
NR599349	2021/12/15	APL OF SURV-CHRG		*** COMPLETELY DELETED *** WERNER, GEORGE LAWRENCE	WERNER, DIANNA ELAINE WERNER, KATHARINE ANNE	
		REMARKS: NR334160.				
NR599356	2021/12/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE WERNER, KATHARINE ANNE		
		REMARKS: NR334160.				
NR599732	2021/12/16	TRANSFER	\$4,287,583	WERNER FARMS LTD.	ANONYMOUS ESTATE WINERY INC.	C
		REMARKS: PLANNING ACT STATEMENTS.				
NR599734	2021/12/16	CHARGE	\$3,000,000	STEINBECK FARMS (NOTL) INC. ANONYMOUS ESTATE WINERY INC.	GUCCIARDI HOLDINGS INC. ANNOLOC GROUP INC.	C
NR599735	2021/12/16	NO ASSGN RENT GEN		STEINBECK FARMS (NOTL) INC. ANONYMOUS ESTATE WINERY INC.	GUCCIARDI HOLDINGS INC. ANNOLOC GROUP INC.	C
		REMARKS: NR599734				A58

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* 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
NR636391	2023/02/17	CHARGE	\$200,000	ANONYMOUS ESTATE WINERY INC.	ANNOLOC GROUP INC.	C
NR636392	2023/02/17	NO ASSGN RENT GEN		ANONYMOUS ESTATE WINERY INC.	ANNOLOC GROUP INC.	C
NR636466	2023/02/17	NOTICE	\$2	ANONYMOUS ESTATE WINERY INC.	GUCCIARDI HOLDINGS INC. ANNOLOC GROUP INC.	C
NR675558	2024/09/25	CAUTION-NOTICE	\$300,000	MONIZ, RONNIE		

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PROPERTY DESCRIPTION:

PCL 36-2 SEC M11; PT LT 36 PL M11 PT 3 30R3408, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT ; NIAGARA ON THE LAKE; TOWN OF NIAGARA-ON-THE-LAKE

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1998/01/26

OWNERS' NAMES

STEINBECK FARMS (NOTL) INC.

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 1998/01/26 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1998/01/26						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1998/01/23 **						
NTP14408	1951/06/12	BYLAW				C
REMARKS: RE; SUBDIVISION CONTROL						
30R3408	1982/01/29	PLAN REFERENCE				C
LT51197	1985/03/04	NOTICE				C
REMARKS: ZONING REGULATIONS AREONAUTICS ACT (CANADA)						
LT127670	1994/03/02	TRANSFER		*** COMPLETELY DELETED ***	WERNER, DIANNA ELAINE	
LT149886	1997/05/01	CHARGE		*** COMPLETELY DELETED ***	FARM CREDIT CORPORATION	
REMARKS: DISCHARGED BY NR20917, 2004/03/29, DELETED 2007/05/14, LF AS TO 46402-1064						
LT165091	1998/08/20	CHARGE		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	WERNER, ALFRED WERNER, CRYSTLE	
NR16597	2004/02/06	CHARGE		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	NIAGARA CREDIT UNION LIMITED	
NR16598	2004/02/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** WERNER, ALFRED WERNER, CRYSTLE		
REMARKS: RE: LT165091						
NR20917	2004/03/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** FARM CREDIT CORPORATION		A60

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
NR93004	2006/02/03	NO OPTION PURCHASE	46402-0164, 2007/05/14, LF	*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	FELDBERG, DAVID	
NR99308	2006/04/10	NOTICE		*** COMPLETELY DELETED *** FELDBERG, DAVID	WARREN RIDGE CORP.	
NR139717	2007/05/17	CHARGE		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	MERIDIAN CREDIT UNION LIMITED	
NR140340	2007/05/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** MERIDIAN CREDIT UNION LIMITED		
NR437266	2017/01/26	CHARGE		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	MERIDIAN CREDIT UNION LIMITED	
NR556424	2020/10/30	APL (GENERAL)		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	FELDBERG, DAVID	
NR599365	2021/12/15	DISCHARGE INTEREST		*** COMPLETELY DELETED *** WARREN RIDGE CORP.		
NR599460	2021/12/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** MERIDIAN CREDIT UNION LIMITED		
NR599733	2021/12/16	TRANSFER		WERNER, DIANNA ELAINE	STEINBECK FARMS (NOTL) INC.	C
NR599734	2021/12/16	CHARGE		STEINBECK FARMS (NOTL) INC. ANONYMOUS ESTATE WINERY INC.	GUCCIARDI HOLDINGS INC. ANNOLOC GROUP INC.	C
NR599735	2021/12/16	NO ASSGN RENT GEN	\$622,416 \$3,000,000	STEINBECK FARMS (NOTL) INC. ANONYMOUS ESTATE WINERY INC.	GUCCIARDI HOLDINGS INC. ANNOLOC GROUP INC.	C
NR617593	2022/06/16	LR'S ORDER		LAND REGISTRAR, NIAGARA NORTH LAND REGISTRY OFFICE		C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
NR628216	2022/10/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** MERIDIAN CREDIT UNION LIMITED		
NR635661	2023/02/03	CHARGE	\$200,000	STEINBECK FARMS (NOTL) INC.	ANNOLOC GROUP INC.	C
NR635662	2023/02/03	NO ASSGN RENT GEN		STEINBECK FARMS (NOTL) INC.	ANNOLOC GROUP INC.	C
NR635664	2023/02/03	NOTICE	\$2	STEINBECK FARMS (NOTL) INC.	GUCCIARDI HOLDINGS INC. ANNOLOC GROUP INC.	C
NR675558	2024/09/25	CAUTION-NOTICE	\$300,000	MONIZ, RONNIE		

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

PROPERTY DESCRIPTION: PCL 35-2 SEC M11; LT 35 PL M11 EXCEPT PT 1 30R5065 AS CONFIRMED BY PL 30BA179, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT ; NIAGARA ON THE LAKE; TOWN OF NIAGARA-ON-THE-LAKE

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
1998/01/26

OWNERS' NAMES
STEINBECK FARMS (NOTL) INC.

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 1998/01/26 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1998/01/26						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1998/01/23 **						
NTP14408	1951/06/12	BYLAW				C
REMARKS: RE; SUBDIVISION CONTROL						
LT51197	1985/03/04	NOTICE				C
REMARKS: ZONING REGULATIONS AREONAUTICS ACT (CANADA)						
LT127670	1994/03/02	TRANSFER		*** COMPLETELY DELETED ***	WERNER, DIANNA ELAINE	
LT149886	1997/05/01	CHARGE		*** COMPLETELY DELETED ***	FARM CREDIT CORPORATION	
REMARKS: DISCHARGED BY NR20917, 2004/03/29, DELETED 2007/05/14, LF AS TO 46402-1064						
LT165091	1998/08/20	CHARGE		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	WERNER, ALFRED WERNER, CRYSTLE	
NR16597	2004/02/06	CHARGE		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	NIAGARA CREDIT UNION LIMITED	
NR16598	2004/02/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** WERNER, ALFRED WERNER, CRYSTLE		
REMARKS: RE: LT165091						
NR20917	2004/03/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** FARM CREDIT CORPORATION		
REMARKS: RE: LT149886 DELETED FROM 46402-0164, 2007/05/14, LF						

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
NR93004	2006/02/03	NO OPTION PURCHASE		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	FELDBERG, DAVID	
	REMARKS: EXPIRY DATE 2020/10/18					
	CORRECTIONS: 'PARTY' CHANGED FROM 'FELDBERG, DAVID, IN TRUST' TO 'FELDBERG, DAVID' ON 2006/04/25 BY NANCY PIRSON.					
NR99308	2006/04/10	NOTICE		*** COMPLETELY DELETED *** FELDBERG, DAVID	WARREN RIDGE CORP.	
	REMARKS: ASSIGNMENT OF NR93004					
NR139717	2007/05/17	CHARGE		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	MERIDIAN CREDIT UNION LIMITED	
NR140340	2007/05/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** MERIDIAN CREDIT UNION LIMITED		
	REMARKS: RE: NR16597					
NR437266	2017/01/26	CHARGE		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	MERIDIAN CREDIT UNION LIMITED	
NR556424	2020/10/30	APL (GENERAL)		*** COMPLETELY DELETED *** WERNER, DIANNA ELAINE	FELDBERG, DAVID	
	REMARKS: DELETE NR93004					
NR599365	2021/12/15	DISCHARGE INTEREST		*** COMPLETELY DELETED *** WARREN RIDGE CORP.		
	REMARKS: NR99308.					
NR599460	2021/12/15	DISCH OF CHARGE		*** COMPLETELY DELETED *** MERIDIAN CREDIT UNION LIMITED		
	REMARKS: NR437266.					
NR599733	2021/12/16	TRANSFER	\$622,416	WERNER, DIANNA ELAINE	STEINBECK FARMS (NOTL) INC.	C
	REMARKS: PLANNING ACT STATEMENTS.					
NR599734	2021/12/16	CHARGE	\$3,000,000	STEINBECK FARMS (NOTL) INC. ANONYMOUS ESTATE WINERY INC.	GUCCIARDI HOLDINGS INC. ANNOLOC GROUP INC.	C
NR599735	2021/12/16	NO ASSGN RENT GEN		STEINBECK FARMS (NOTL) INC. ANONYMOUS ESTATE WINERY INC.	GUCCIARDI HOLDINGS INC. ANNOLOC GROUP INC.	C
	REMARKS: NR599734					
NR617593	2022/06/16	LR'S ORDER		LAND REGISTRAR, NIAGARA NORTH LAND REGISTRY OFFICE		C
	REMARKS: ADD QUALIFIER					A64

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
NR628216	2022/10/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** MERIDIAN CREDIT UNION LIMITED		
	REMARKS: NR139717.					
NR635661	2023/02/03	CHARGE	\$200,000	STEINBECK FARMS (NOTL) INC.	ANNOLOC GROUP INC.	C
NR635662	2023/02/03	NO ASSGN RENT GEN		STEINBECK FARMS (NOTL) INC.	ANNOLOC GROUP INC.	C
	REMARKS: NR635661					
NR635664	2023/02/03	NOTICE	\$2	STEINBECK FARMS (NOTL) INC.	GUCCIARDI HOLDINGS INC. ANNOLOC GROUP INC.	C
NR675558	2024/09/25	CAUTION-NOTICE	\$300,000	MONIZ, RONNIE		

This is Exhibit "B" referred to in the Affidavit of Franco Colonna affirmed this 16th day of October 2024, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



A Commissioner for taking Affidavits (or as may be)

Dillon Gohil (89738M)

Ministry of Public and
Business Service Delivery

Profile Report

ANONYMOUS ESTATE WINERY INC. as of October 15, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	ANONYMOUS ESTATE WINERY INC.
Ontario Corporation Number (OCN)	1000039840
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	November 29, 2021
Registered or Head Office Address	22 Kittredge Court, Richmond Hill, Ontario, L4C 7X3, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name AMIT DHANKHAR
Address for Service 14 Kelways Circle, Brampton, Ontario, L6T 0G6, Canada
Resident Canadian Yes
Date Began November 29, 2021

Name ANDREA TERSIGNI
Address for Service 22 Kittredge Court, Richmond Hill, Ontario, L4C 7X3, Canada
Resident Canadian Yes
Date Began November 29, 2021

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V. Quintanilla W.
Director/Registrar

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Active Officer(s)

Name

Position

Address for Service

Date Began

AMIT DHANKHAR

Vice-President

14 Kelways Circle, Brampton, Ontario, L6T 0G6, Canada

November 29, 2021

Name

Position

Address for Service

Date Began

ANDREA TERSIGNI

President

22 Kittredge Court, Richmond Hill, Ontario, L4C 7X3, Canada

November 29, 2021

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Corporate Name History**Name****Effective Date**

ANONYMOUS ESTATE WINERY INC.

November 29, 2021

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

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Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

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Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Initial Return PAF: Andrea TERSIGNI	December 07, 2021
BCA - Articles of Incorporation	November 29, 2021

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Ministry of Public and
Business Service Delivery

Profile Report

STEINBECK FARMS (NOTL) INC. as of October 15, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	STEINBECK FARMS (NOTL) INC.
Ontario Corporation Number (OCN)	1000039831
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	November 29, 2021
Registered or Head Office Address	22 Kittredge Court, Richmond Hill, Ontario, L4C 7X3, Canada

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V. Quintanilla W.

Director/Registrar

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Active Director(s)**Minimum Number of Directors**
Maximum Number of Directors1
10**Name**
Address for Service
Resident Canadian
Date BeganAMIT DHANKHAR
14 Kelways Circle, Brampton, Ontario, L6T 0G6, Canada
Yes
November 29, 2021**Name**
Address for Service
Resident Canadian
Date BeganANDREA TERSIGNI
22 Kittredge Court, Richmond Hill, Ontario, L4C 7X3, Canada
Yes
November 29, 2021

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V. Quintanilla W.

Director/Registrar

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Active Officer(s)**Name****Position****Address for Service****Date Began**

AMIT DHANKHAR

Vice-President

14 Kelways Circle, Brampton, Ontario, L6T 0G6, Canada

November 29, 2021

Name**Position****Address for Service****Date Began**

ANDREA TERSIGNI

President

22 Kittredge Court, Richmond Hill, Ontario, L4C 7X3, Canada

November 29, 2021

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V. Quintanilla W.

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Corporate Name History**Name****Effective Date**

STEINBECK FARMS (NOTL) INC.

November 29, 2021

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V. Quintanilla W.

Director/Registrar

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Active Business Names

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Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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V. Quintanilla W.

Director/Registrar

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This is Exhibit "C" referred to in the Affidavit of Franco Colonna affirmed this 16th day of October 2024, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



A Commissioner for taking Affidavits (or as may be)

Dillon Gohil (89738M)

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**ANNOLOC GROUP INC., IN TRUST and GUCCIARDI HOLDINGS
INC., IN TRUST**

Email: annolocgroup@rogers.com

COMMITMENT LETTER

The following outlines the basic terms and conditions under which the Lender is prepared to consider your mortgage loan based on information, which you have provided.

SUBJECT PROPERTIES 1046 -1052 East West Line, Niagara on the Lake, Ontario, L0S 1J0

LENDERS: Annoloc Group Inc. AND Gucciardi Holdings Inc. OR
ONE OF THEIR ASSIGNS

BORROWERS: Anonymous Estate Winery Inc. AND Steinbeck Farms (NOTL) Inc.

GUARANTOR: Amit Dhankhar AND Andrea Tersigni

AMOUNT: \$3,000,000.00 (THREE MILLION DOLLARS CDN ONLY).

MORTGAGE TYPE: 1st mortgage on 1046 - 1052 East West Line, Niagara on the Lake,
Ontario, L0S 1J0

CLOSING DATE: December 14, 2021 or sooner only if possible and provided the
borrower's lawyer provides all required documents to the lender's lawyer
for review 2 business days prior to closing

INTEREST RATE: 8.00% per annum. Interest only calculated monthly not in advance.

MONTHLY PAYMENT: \$20,000.00

INTEREST RESERVE: Six (6) months equal to \$120,000.00 deducted from advance on closing.

POST DATED CHEQUES: Six (6) cheques each of \$20,000.00.

INTEREST PAYMENT: Six months interest reserve and then 6 post dated cheques for \$20,000.00
dated on the 1st of each month and starting seven months after closing
date. Date subject to change based on date of advance.

TERM: Twelve (12) months from date of advance. Closed for Six (6) months
and Open thereafter with 30 days written notice.

**LENDER ARRANGEMENT
FEE:**

1.25% payable to Annoloc Group Inc. (\$37,500.00)
Such amounts to be deducted from the advance.

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LENDER REFERRAL FEE: 0.0833% (25,000.) B
1% payable (\$30,000.00) subject to letter of direction. Such amounts to be deducted from the advance.

LENDER LEGAL FEE: Shall be at the expense of the Borrower and in an amount consistent with industry norms and practice

LENDER'S SOLICITOR: Capo Sgro LLP, 7050 Weston Road, Suite 400, Woodbridge, Ontario. Three Thousand Five Hundred (\$3,500) retainer paid by borrower to solicitor required to proceed with commitment

INTEREST ADJUSTMENT DATE: Date of funding as per Closing Date above. Should the deal not close on December 14, 2021, interest will accrue from this date as if the deal closed on schedule.

PURPOSE OF FUNDS: Purchase of property at 1046 -1052 East West Line, Niagara on the Lake, Ontario, LOS 1J0

REPAYMENT DATE: December 15, 2022

AMORTIZATION: N/A

SECURITY: Security documents will be completed by the Lender's solicitor and will be as follows in the Lender's form:

1. First mortgage on property 1046 -1052 East West Line, Niagara on the Lake, Ontario, LOS 1J0
2. Statement fee of \$350.00.
3. At the time of discharge, all legal fees and discharge fees to be paid by the Borrower(s).
4. Guarantee and postponement of claims from the Guarantor
5. Such further and other security, Certificates, Statutory Declarations or Ancillary Documents requested by the Lender

SPECIAL PROVISIONS:

1. No further encumbrances without the expressed written consent of the Lender.
2. Mortgage can be renewed by the Lenders at their sole and unfettered option;
3. A renewal fee of no more than two and a half (2.5%) percent shall be charged if the lender agrees to renew for a minimum 6 months to a maximum 12 months term;
4. Valuation of property at no less than \$4,715,000 on 1046 -1052 East West Line, Niagara on the Lake, Ontario, LOS 1J0 with transmittal letter addressed to the Lender
5. Property taxes to be up to date.
6. Insurance policy for full insurable value in favour of the Lender as 1st mortgagee, general liability insurance of not less than \$5 million
7. Should the borrower fail to pay at maturity, the interest rate will go from 8.00% to 10.00% on the full principle of \$3,000,000 at a per deim rate of \$821.92

SUBJECT TO: Additional Provisions and Schedule B. See attached.

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If at any time prior to release of funds, the mortgagee learns of any material change in information or misrepresentation made by the mortgagors, the mortgagee reserves the right upon written notice to the borrower to withhold the funds, which would otherwise be transferred to the mortgagors, and cancel this transaction.

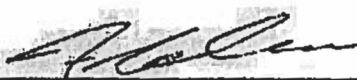
COSTS:

All costs relative to the transaction as set out in this commitment letter including, but not limited to any administrative costs are for the borrowers account. Please see additional provisions.

This commitment letter provides a detailed outline of the general terms and conditions associated with the funding of this loan. Please sign one copy of this commitment letter and forward it to our office with any requested information. This commitment letter is valid for acceptance under the terms indicated until 4:00 pm on the 26th day of November, 2021.

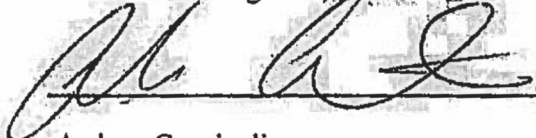
Yours Truly,

Annoloc Group Inc., in trust



Frank Colonna

Gucciardi Holdings Inc., in trust



Andrew Gucciardi

Acknowledgement

We have read and fully understand the terms and conditions as set forth in the forgoing commitment letter as presented. We hereby accept the above conditions of the commitment letter and instruct the lender to proceed to have this mortgage loan approved for funding.

We hereby acknowledge that we have been advised by the lender to seek independent legal advice with respect to this mortgage loan and have been given the opportunity to do so prior to signing this commitment letter.

November 26, 2021 | 12:59 PM PST November 26, 2021 | 2:28 PM EST

Dated and accepted at _____ this _____ of Nov, 2021.

DocuSigned by:
AMIT DHANKHAR
Witness

DocuSigned by:
AMIT DHANKHAR
Witness

DocuSigned by:
Andy Tersigni
Witness

DocuSigned by:
AMIT DHANKHAR
Witness

DocuSigned by:
Andy Tersigni
DocuSigned by:
AMIT DHANKHAR

Anonymous Estate Winery Inc.
DocuSigned by:
Andy Tersigni
DocuSigned by:
AMIT DHANKHAR

Steinbeck Farms (NOTL) Inc.
DocuSigned by:
AMIT DHANKHAR

Amit Dhankhar
DocuSigned by:
Andy Tersigni
Andrea Tersigni

ADDITIONAL PROVISIONS**1. SALES CLAUSE**

PROVIDED that if the Chargor, at any time, shall sell, transfer, convey or otherwise dispose of the herein described lands and building(s) without the prior consent of the Chargee at the Chargee's option, the within mortgage shall immediately become due and payable in full including interest to the maturity date of the mortgage herein set forth. More specifically, if sale after 6 months, 2 months penalty only will apply. If sale before 6 months, total of 8 months of interest will apply.

2. BY-LAW CONFORMITY AND OCCUPANCY CLAUSE

PROVIDED that if at any time, the said property and/or the building(s) located on the said property, do not comply with the municipal by-laws, or the by-laws of any other level of government and/or the building becomes unoccupied, then in either of these events the balance of the principal monies hereby secured, together with interest as herein provided shall forthwith become due and payable upon demand. PROVIDED further that nothing herein shall be construed so as to permit the Chargor the privilege of prepaying the said mortgage in whole or in part.

3. ADMINISTRATIVE FEES

- a. In the event it is necessary for the Chargee to have a letter sent by the Chargee's solicitor to the Chargor because of default or non-payment, then the Chargor shall be charged the sum of \$350.00 plus applicable taxes for such letter and such sum shall be a charge on the said lands and shall bear interest at the rate herein stated.
- b. In the event of any of the Chargor's post-dated or pre-authorized cheques are not honoured when presented for payment to the Bank or Trust Company on which they are drawn, the Chargor shall pay to each of the Chargees for each such returned cheque the sum of \$500.00 plus applicable taxes as a liquidated amount to cover each of the Chargees' administration costs and not as a penalty and such sum shall be a charge upon the said lands and shall bear interest at the rate hereinbefore stated. A further fee of \$100.00 per day will be charged by the Chargee commencing 5 business days of notification of a missed payment and failure to replace said missed payment including all applicable fees.
- c. In the event that the Chargee must deal with any cancellation of insurance, premium payment or other non-compliance with insurance requirements, the Chargee is entitled to charge the Chargor the sum of \$450.00 plus applicable taxes as an administrative fee.
- d. Failure to provide post-dated cheques will result in default and the Chargee will be entitled to charge the Chargor the sum of \$250.00 plus applicable taxes and in addition will be entitled to commence default proceedings at the expense of the Chargor with all costs including but not limited to legal fees on a solicitor and client basis to be added to the principal balance then outstanding as of the date the bill is submitted to the Chargee.

4. ADMINISTRATION FEES

- a. In the event that the Chargee is required by the Chargor or is otherwise required to provide a mortgage statement, there shall be an administrative fee of \$450.00 plus applicable taxes for each such statement. A further fee of \$200.00 plus applicable taxes, will apply for each additional property where a statement is required.
- b. The Chargee shall have the exclusive right to prepare and execute the Discharge of the Charge/Mortgage of Land. The Chargor shall pay an additional \$450.00 plus applicable taxes to the chargee as an administrative fee for the preparation of the said Discharge of Charge.
- c. In the event that the Chargor requires a mortgage statement for discharge purposes, there shall be a fee of \$350.00 per property plus applicable taxes for each such statement. An additional fee of \$100.00 plus applicable taxes, will apply for each additional property where a statement is required.

5. INTEREST CALCULATION

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For the purpose of calculation of interest, any payment of principal received after 1:00 p.m. shall be deemed to have been received on the next following banking day.

6. RENT AND MANAGEMENT

PROVIDED also, and it is hereby further agreed by and between the Chargor and the Chargee, that should default be made by the Chargor in the observance or performance of any of the covenants, provisos, agreements or conditions contained in this Mortgage, the Chargee reserves the right to enter into the said lands and premises and to receive the rents and profits and to be entitled to receive in addition to all other fees, charges and disbursements to which the Chargee is entitled, a management fee so as to reimburse the Chargee for reasonable time and trouble in the management of the said lands and premises it being understood and agreed that in the circumstances a management fee equal to \$200.00 plus applicable taxes per day is a just and equitable fee, having regard to all of the circumstances.

7. MATRIMONIAL HOME

PROVIDED that in the event that any part of the properties herein becomes the matrimonial home of either of the Chargors herein, then the monies secured hereby shall become due and payable unless the spouse of such party consents to this mortgage and releases to the Chargee his or her interest herein.

8. EXPROPRIATION

PROVIDED that if the said lands shall be expropriated by any government, authority, body or corporation clothed with the powers of expropriation, the amount of the principal hereby secured remaining unpaid shall forthwith become due and payable together with interest at the said rate to the date of payment and together with a bonus equal to the sum of three months interest at the said rate calculated on the remaining principal balance from the said date of payment to the date the said principal sum or balance thereof remaining unpaid would otherwise under the provision of this mortgage become due and payable.

9. DEFAULT PROCEEDINGS

The Chargor agrees that should the Chargee commence legal action due to default under the Charge/Mortgage of Land that the Chargee shall be entitled to charge an additional fee of \$5,000.00 plus applicable taxes. A further daily fee of \$250.00 plus applicable taxes will be paid by the Chargor for administering maintenance and security of the property by the Chargee.

10. DEFAULT OF OTHER CHARGES

In the event that the Chargor is in default in any other Charge/Mortgage of Land registered against the property herein charged, the Chargor shall be deemed to be in default under this Mortgage and the Chargee shall have all of the remedies contained herein for a default under this Charge/Mortgage of Land.

11. SEVERABILITY

Should any clause and/or clauses contained in the Charge/Mortgage of Land be found to be illegal, void as against public policy or unenforceable in law, the offending clause or clauses as the case may be, is and or are to be severed from this Charge/Mortgage of Land and deemed never to be part of this Charge/Mortgage of Land.

12. LEGAL PROCEEDINGS

The Chargor covenants and agrees that if collection or other legal proceedings are taken in connection with or to realize upon this security, an administrative fee of \$5,000.00 plus applicable taxes shall be added to the Charge debt on each occasion such proceedings are so taken and said fee or fees, shall form a Charge upon the charged property in favour of the Chargee.

13. INSPECTION

The Chargor shall pay a fee of \$1,000.00 should the Borrower be in default of any obligation under the Mortgage, or whenever the Lender deems it necessary, acting reasonably itself, or by its agent's view of the subject property.

14. FAILURE TO PAY ON MATURITY

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Should the Chargor fail to pay out the within mortgage on maturity, the Chargee shall charge a fee of \$3,500.00 plus \$50.00 per day until payout plus all accrued interest.

15. PURCHASER APPROVAL

The Chargee shall charge a fee of \$300.00 for processing each application for assumption by a new purchaser whether or not said purchaser is approved.

16. POSSESSION

The Chargee shall charge a fee of \$3,000.00 for attending to take possession of the property following default.

17. TAX DEFAULT FEE

The Chargee shall charge a fee of \$375.00 for failure by the Chargor to provide satisfactory confirmation of tax payments.

18. ANNUAL TAX ACCOUNT ADMINISTRATION FEE

The Chargee shall charge a fee of \$200.00 for administering and maintaining the tax account should there be dishonoured payments to the tax department.

19. CORRESPONDENCE FEE

There will be a fee of \$500.00 for any correspondence that must be prepared by the Chargee or the Chargee's solicitor in relation to this mortgage.

Borrower(s) &
Guarantor(s)
Initials: _____

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SCHEDULE - B
Required
Documentation

This mortgage loan is subject to receipt of all closing documentation by our solicitor, including but not limited to the following documentation, all documentation is to be to the complete satisfaction of the Lender and its solicitor.

PLEASE NOTE: Funds will not be advanced until all indicated conditions are met:

- Executed Mortgage Loan Application for all Borrower(s) / Guarantor(s)
- The survey of the property or title insurance containing survey coverage, as applicable.
- Title insurance containing coverage, as applicable.
- If property is a condominium, provide up to date status certificate (including package of condominium documentation provided by the management office) including name, address and phone number of Management Company.
- Confirmation that all Real Property Taxes up to date as of date of funding.
- Copy of existing First Mortgage Charge.
- Insurance Policy, including broker's name, address and phone number
- Any other reasonable documentation requested by Lender's solicitors.
- Physical inspection of properties: Site inspection required prior to instructing lawyer
- Mortgage to contain a due on sale clause;
- All prior encumbrances shall be in good standing and up to date;
- Satisfactory appraisal report addressed to the Lender
- Corporate documentation as requested by Lender's solicitor
- MPAC assessment for each property (if appraisal is not available)
- Assignment of rents (if applicable)

Borrower(s) &
 Guarantor(s)
 Initials: _____

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- 8 -

CLIENT CONTACT INFORMATION

Client's Lawyer's Information	
Lawyers Name:	
Firm Name :	
Address:	
Phone:	Fax # :
E-mail:	
1. Client Contact Information	
Address : <small>If different from above</small>	
Home Phone:	Bus. # :
Cell # :	
Email Address :	
2. Client Contact Information	
Address : <small>If different from above</small>	
Home Phone:	Bus. # :
Cell # :	
Email Address :	

Borrower(s) &
Guarantor(s)
Initials: _____

This is Exhibit "D" referred to in the Affidavit of Franco Colonna affirmed this 16th day of October 2024, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



A Commissioner for taking Affidavits (or as may be)

Dillon Gohil (89738M)

GUARANTEE AND POSTPONEMENT OF CLAIMS

FROM:

Andrea TERSIGINI
An individual residing in the Town of Richmond Hill
Of the Province of Ontario

("Andrea")

AND FROM:

Amit DHANKHAR
An individual residing in the Town of Richmond Hill
Of the Province of Ontario

("Amit")

(Andrea and Amit are collectively referred to
jointly and severally the "Guarantors")

TO AND IN FAVOUR OF:

GUCCIARDI HOLDINGS INC.
A corporation duly incorporated under the laws
Of the Province of Ontario

("Gucciardi")

AND IN FAVOUR OF:

ANNOLOC GROUP INC.
A corporation duly incorporated under the laws
Of the Province of Ontario

("Annoloc")

(Gucciardi and Annoloc are collectively
referred to as "Creditor")

WHEREAS GUCCIARDI HOLDINGS INC., and ANNOLOC GROUP INC., as
lenders, and ANONYMOUS ESTATE WINERY INC., and STEINBECK FARMS (NOTL)
INC., (collectively referred to as the "Debtor") have entered into a Commitment Letter dated the
26th day of November, 2021 as amended from time to time,

(the "Mortgage Offer") wherein the Creditor agreed to lend to the Debtor the sum of THREE MILLION (\$3,000,000.00) DOLLARS (the "Loan") to be secured, inter alia, by a first charge/mortgage of land registered against title to the property legally described as set out in Schedule "A" included herein, including without limitation, and more particularly as set forth in the Charge and in the security documents (the "Charge");

AND WHEREAS the Guarantors have agreed to give to the Creditor the within Guarantee to secure the amounts owing from time to time pursuant to the Loan, the Charge, and the performance by the Debtor of its obligations and covenants thereunder.

AND WHEREAS the within Guarantee is to secure the due and punctual payment and performance of the Loan, the Charge, and any and all indebtedness (present or future) of the Debtor to the Creditor, including interest, financing charges and other charges owing to or which may in future be owed to the Creditor, direct or indirect, absolute or contingent, and to secure the timely performance by the Debtor of any and all obligations from time to time owing by the Debtor to the Creditor (which indebtedness and obligations are hereinafter called "Indebtedness");

IN CONSIDERATION of the sum of \$2.00 and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Guarantors agrees with the Creditor as follows:

1. Guaranteed Obligations

The Guarantors, jointly and severally, irrevocably and unconditionally guarantee the due and punctual payment and performance of the Loan, the Charge, the Indebtedness, and the due and punctual payment and performance of all debts, liabilities and obligations (collectively the "Guaranteed Obligations") of the Debtor to the Creditor whenever, however or wherever incurred and any ultimate unpaid balance thereof.

2. Costs and expenses

The Guarantors agree, jointly and severally, to pay the Creditor, upon demand, all out-of-pocket costs and expenses (including, without limitation, legal fees on a solicitor and client basis) incurred by or on behalf of the Creditor in connection with enforcing any of its rights against the Debtor in respect of the Guaranteed Obligations or against the Guarantors.

3. Right to immediate payment

The Creditor shall not be bound to seek or exhaust its recourse against the Debtor or any other persons or to realize on any securities it may hold in respect of the Guaranteed Obligations

before being entitled to payment from the Guarantors under this agreement and the Guarantors renounce all benefits of discussion and division.

4. Payment on demand

The liability of the Guarantors shall be payable immediately upon written demand and such demand shall be conclusively deemed to have been effectually made and given when an envelope containing such demand, addressed to such Guarantors, is delivered to the attention of such Guarantors at the address of such Guarantors set forth in this agreement or at such other address as the Guarantors may from time to time designate to the Creditor in writing. The liability of the Guarantors shall bear interest from the date of such demand and both before and after judgment at the rate of interest contained in the Charge.

5. Statement of accounts

Any account settled or stated by or between the Creditor and the Debtor, or if any such account has not been so stated or settled prior to any demand for payment, any account stated by the Creditor shall, in the absence of manifest error, be accepted by the Guarantors as conclusive evidence that the amount of the Guaranteed Obligations so settled or stated is due and payable by the Debtor to the Creditor.

6. Liability absolute

The liability of the Guarantors shall be absolute and unconditional irrespective of:

- (a) the invalidity, unenforceability or illegality, in whole or in part, of any agreements, instruments or other documents held by the Creditor to create, represent or evidence any Guaranteed Obligations;
- (b) any defence, counterclaim or right of set-off available to the Debtor;
- (c) any change in the name, objects, capital, constituting documents or by-laws of the Debtor;
- (d) any amalgamation, merger or re-organization of the Debtor or, if a partnership, in the firm, including, without limitation, by reason of the death, retirement or admission for membership of any partners (in which case this agreement shall apply to the corporation or partnership, as the case may be, resulting or continuing therefrom); or
- (e) any other circumstances which might otherwise constitute, in whole or in part, a defence available to, or a discharge of, the Guarantors (or any of them), the

Debtor or any other persons, firms or corporations in respect of the Guaranteed Obligations or the liability of the Guarantors.

7. Dealings by Creditor

The Creditor may, without giving notice to or obtaining the consent of the Guarantors, grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, whether full, partial, conditional or otherwise, perfect or fail to perfect any securities, release any undertaking, property or assets charged by any securities to third parties and otherwise deal or fail to deal with the Debtor and others (including, without limitation, any other Guarantors) and securities, hold any moneys received from the Debtor and others or from any securities unappropriated, apply such moneys against such part of the Guaranteed Obligations and change any such application in whole or in part from time to time, all as the Creditor may see fit, without prejudice to or in any way discharging or diminishing the liability of the Guarantors and no loss of or in respect of any securities received by the Creditor from the Debtor or any other persons, whether occasioned through the fault of the Creditor or otherwise, shall in any way discharge or diminish the liability of the Guarantors.

8. Liability as principal debtor

All debts, liabilities and obligations purporting to be incurred by the Debtor and owing to the Creditor shall form part of the Guaranteed Obligations despite any incapacity, disability, or lack or limitation of status or power of the Debtor or any of its directors, officers or agents or that the Debtor may not be a legal entity or any irregularity or defect or informality in the incurring of such debts, liabilities or obligations and any such debts, liabilities and obligations which may not be recoverable from the Guarantors as Guarantors or shall be recoverable from the Guarantors as principal debtors upon demand and with interest, calculated and payable as provided in this agreement.

9. Continuing nature and reinstatement

This agreement is a continuing guarantee and shall apply to and secure payment of all Guaranteed Obligations and any ultimate unpaid balance thereof. This agreement shall be reinstated if at any time any payment of any Guaranteed Obligations is rescinded or must otherwise be returned by the Creditor upon the insolvency, bankruptcy or reorganization of the Debtor or for any other reason whatsoever, all as though such payment had not been made.

10. Liquidation, bankruptcy, etc.

In the event of any liquidation, winding up or bankruptcy of the Debtor (whether voluntary or compulsory) or in the event that the Debtor shall make a bulk sale of any of its assets within the bulk transfer provisions of any applicable legislation or any composition with creditors or scheme of arrangement, the Creditor shall have the right to rank in priority to the Guarantors for its claim in respect of the Guaranteed Obligations and to receive all dividends or

other payments in respect thereof until its claim has been paid in full, all without prejudice to its claim against the Guarantors who shall continue to be liable for any remaining unpaid balance of the Guaranteed Obligations. In the event of any valuation or retention by the Creditor of any securities, such valuation or retention shall not, as between the Creditor and the Guarantors, be considered payment, satisfaction or reduction of any Guaranteed Obligations.

11. Waiver of subrogation rights

In the event that the Creditor receives any payments on account of the liability of the Guarantors, the Guarantors shall not have, and waive to the extent required, all rights to claim repayment from or against the Debtor and any other Guarantors and all rights shall be subrogated to any rights of the Creditor, until the Guaranteed Obligations have been paid in full.

12. Termination of further liability

Subject to the following sentence, the Guarantors may by written notice to the Creditor, delivered to the attention of **Gucciardi Holdings Inc., and Annoloc Group Inc.** at the address of the Creditor set forth in this agreement or at such other address as the Creditor may from time to time designate to the Guarantors in writing, terminate any further liability in respect of Guaranteed Obligations incurred by the Debtor more than ten (10) days (the "Notice Period") after receipt of such notice.

The Guarantors shall remain liable, jointly and severally, for all Guaranteed Obligations incurred prior to, but maturing after, the expiration of the Notice Period and for all Guaranteed Obligations incurred after the expiration of the Notice Period pursuant to any prior commitments (express or implied) of the Creditor. This agreement shall not terminate upon the death or incapacity of the Guarantors, (or any of them), or upon receipt by the Creditor of any notice in respect thereof and the heirs, legal representatives, successors and assigns of the Guarantors shall continue to be liable, unless and to the extent that any further liability is terminated as provided in this agreement.

13. Postponement and assignment of claims

All present and future debts, liabilities and obligations (collectively the "Assigned Obligations") of the Debtor to the Guarantors, or any of them, are postponed to the payment of the Guaranteed Obligations and are assigned by the Guarantors to the Creditor as continuing security for the payment of the liability of the Guarantors. Any moneys or other property received by the Guarantors, or any of them, in respect of any Assigned Obligations shall be received in trust for, and immediately paid over to, the Creditor with all necessary endorsements and assignments and pending such payment shall be held separate and apart from all other property held by the Guarantors. Any moneys received by the Creditor pursuant to this section, including moneys derived from instruments and any other property, may be applied against any Guaranteed Obligations or held by the Creditor as continuing security for the liability of the Guarantors or released to the Guarantors, all as the Creditor may see fit and without prejudicing

Creditor from enforcing this agreement or any related judgment against the Guarantors in any other jurisdiction.

19. Facsimiles

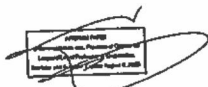
All parties agree that this Agreement may be transmitted by telecopier or other form of electronic transmission (scanned and transmitted by email) and that the reproduction of signatures by way of telecopier will be treated as though such reproduction were executed originals and each party undertakes to provide the other party with a copy of this Agreement bearing original signatures within a reasonable time after the date of execution.

DATED at Toronto, Ontario, this

day of December, 2021.


Witness


Andrea TERSIGNI


Witness

Amit dhankhar
Amit DHANKHAR

SCHEDULE "A"**FORMING PART OF WITHIN GUARANTEE AND POSTPONEMENT OF CLAIMS**

GIVEN FROM: ANONYMOUS ESTATE WINERY INC. and
STEINBECK FARMS (NOTL) INC.

IN FAVOUR OF: GUCCIARDI HOLDINGS INC., and
ANNOLOC GROUP INC.

LEGAL DESCRIPTION OF PROPERTY:

- **PIN 1:**
 - 46402-0160: PCL 35-2 SEC M11; LT 35 PL M11 EXCEPT PT 1 30R5065 AS CONFIRMED BY PL 30BA179, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT
- **PIN 2:**
 - 46402-0164: PCL 36-2 SEC M11; PT LT 36 PL M11 PT 3 30R3408, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT
- **PIN 3:**
 - 46402-0163: PCL 36-3 SEC M11; PT LT 36 PL M11 PT 2 30R3408, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT

Known municipally as being: 1046-1052 East West Line,
Niagara on the Lake, Ontario, L0S 1J0

h:\perricone data\unity\67011\vp.m\borrower (security documents)\guarantee and postponement of claims.doc

This is Exhibit "E" referred to in the Affidavit of Franco Colonna affirmed this 16th day of October 2024, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



A Commissioner for taking Affidavits (or as may be)

Dillon Gohil (89738M)

MORTGAGE AMENDING AGREEMENT OF
CHARGE/MORTGAGE OF LAND
(the "Agreement")

THIS AGREEMENT MADE AS OF THE 31st day of December, 2022.

BETWEEN:

GUCCIARDI HOLDINGS INC., IN TRUST

A corporation duly incorporated under the laws
Of the Province of Ontario

("Gucciardi")

-and-

ANNOLOC GROUP INC., IN TRUST

A corporation duly incorporated under the laws
Of the Province of Ontario

("Annoloc")

-and-

ANONYMOUS ESTATE WINERY INC.

A corporation incorporated under the laws
Of the Province of Ontario

("Anonymous")

-and-

STEINBECK FARMS (NOTL) INC.

A corporation incorporated under the laws
Of the Province of Ontario

("Steinbeck")

-and-

AMIT DHANKHAR

An individual residing in the
Province of Ontario

("Dhankhar")

Page 2 –

-and-

ANDREA TERSIGNI

An individual residing in the
Province of Ontario

("Tersigni")

WHEREAS Gucciardi and Annoloc are sometimes collectively referred to as the "Lender");

AND WHEREAS Anonymous and Steinbeck are sometimes collectively referred to as the "Borrower");

AND WHEREAS Dhankhar and Tersigni are sometimes collectively referred to as the "Guarantors");

AND WHEREAS Steinbeck is the registered and beneficial owner of the property legally described as **Property Identifier Number: 46402-0160**; PCL 35-2 SEC M11; LT 35 PL M11 EXCEPT PT 1 30R5065 AS CONFIRMED BY PL 30BA179, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT; and **Property Identifier Number: 46402-0164**; PCL 36-2 SEC M11; PT LT 36 PL M11 PT 3 30R3408, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT, (the "Steinbeck Property");

AND WHEREAS Anonymous is the registered and beneficial owner of the property legally described as **Property Identifier Number: 46402-0163**; PCL 36-3 SEC M11; PT LT 36 PL M11 PT 2 30R3408, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT, (the "Anonymous Property");

AND WHEREAS the Steinbeck Property and the Anonymous Property are municipally known as 1046-1052 East West Line, Niagara on the Lake, Ontario, L0S 1J0; (the "Property")

AND WHEREAS the Lender, the Borrower and the Guarantors entered into a Mortgage Commitment dated the 26th day of November, 2021 (the "Mortgage Commitment") with respect to a loan in the principal amount of THREE MILLION (\$3,000,000.00) DOLLARS (the "Loan")

AND WHEREAS the Loan is secured by a first charge over the Property, which charge was registered on December 16, 2021 as Instrument No. NR599734 securing the principal amount of \$3,000,000.00 (the "Charge");

A.T.
Ad A100

AND WHEREAS the Loan and Charge matures on January 1, 2023;

AND WHEREAS the Borrower and the Guarantors has requested an extension to the Charge;

AND WHEREAS the Lender has agreed to such extension to the Charge based an Amendment to Mortgage Commitment dated the 29th day of December, 2022 (the "Amendment to Commitment") on the following terms and conditions as set out below.

NOW THEREFORE this Agreement witnesseth that in consideration of other good and valuable consideration and the sum of One (\$1.00) Dollar, the receipt and sufficiency of which are acknowledged, the Parties hereto agree as follows:

1. The Parties acknowledge that the foregoing recitals are true in substance and in fact.
2. The Parties agree that the Charge is amended as follows:
 - a) The Last Payment Date and the Balance Due Date are hereby amended from **January 1, 2023 to January 1, 2024**. The Loan shall be closed until July 1, 2023 and open thereafter upon payment of a two (2) month interest bonus at the time of payout of the Loan;
 - b) The Interest Rate is hereby amended to be Prime Rate plus 5.00% per annum calculated and payable interest only monthly. "Prime Rate" means the rate of interest per annum established from time to time by Royal Bank of Canada as a reference rate of interest for Canadian Dollar loans made by them in Canada and to its most credit worthy customers and adjusted automatically upon any change in such rate of interest. A statement from Royal Bank of Canada confirming its Prime Rate from time to time shall be conclusive evidence of such rate.

The interest rate is a variable rate. As such, the monthly payments are floating. As of the date of execution of the Amendment to Commitment, based on an interest rate of 11.45% (being Prime Rate of 6.45% plus 5%) and assuming the prime rate does not change, the monthly payments shall be **\$28,625.00** per month, interest only. In the event of a change in the Prime Rate, the Lender shall provide notice to the Borrower setting out the change in the rate and the effect of the rate change on (i.) the monthly payment herein. In the event that the change of rate occurs on any date that is not the first of the month and Lender and Borrower agree to adjust payment as of the date on which the Prime Rate changed by way of a credit to the Borrower or a further payment to the Lender.

A.T

Ad

3. All collateral and additional security given to the Lender for the performance of the Borrower's obligations under the Charge, to the Lender, including the indebtedness of the Loan, as amended herein, shall continue to be in full force and effect as continued collateral and additional security, notwithstanding that the Lender and the Borrower have amended the Charge by the terms of this Agreement;
4. In all other respects the parties hereto confirm the terms and conditions in the aforesaid Charge,
5. The parties acknowledge and agree that the Charge as amended herein, shall continue to be in full force and effect.
6. This Agreement shall enure to the benefit of and be binding on the parties hereto and their permitted successors and assigns.
7. This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.
8. The parties hereto agree that this Agreement may be transmitted by facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party hereto undertakes to provide each and every other party hereto with a copy of the Agreement bearing original signatures forthwith upon demand.

Ad *A.T.*

INTENTIONALLY LEFT BLANK
SIGNATURES CONTINUED ON NEXT PAGE

Dated at Toronto, Ontario, this 1/27/2023 day of JANUARY, 2023.

IN WITNESS WHEREOF the party hereto has executed this Agreement.

GUCCIARDI HOLDINGS INC.

Per:

DocuSigned by:

Andrew Gucciardi

Name: Andrew Gucciardi – A.S.O.

I have authority to bind the corporation

ANNOLOC GROUP INC.

Per:

DocuSigned by:

Frank Colonna

Name: Frank Colonna – A.S.O.

I have authority to bind the Corporation.

ANONYMOUS ESTATE WINERY INC.

Per:

Name: Andrea Tersigini – President

I have authority to bind the corporation.

STEINBECK FARMS (NOTL) INC.

Per:

Name: Andrea Tersigni – President

I have authority to bind the corporation

Witness

Andrea Tersigni -- Guarantor

Witness

Amit Dhankhar – Guarantor

Dated at Toronto, Ontario, this 26th day of JANUARY, 2023.

IN WITNESS WHEREOF the party hereto has executed this Agreement.

GUCCIARDI HOLDINGS INC.

Per:

Name: Andrew Gucciardi – A.S.O.
I have authority to bind the corporation

ANNOLOC GROUP INC.

Per:

Name: Frank Colona – A.S.O.
I have authority to bind the Corporation.

ANONYMOUS ESTATE WINERY INC.

Per:

Name: Andrea Tersigini – President
I have authority to bind the corporation.

STEINBECK FARMS (NOTL) INC.

Per:

Name: Andrea Tersigni – President
I have authority to bind the corporation

Witness

Andrea Tersigni – Guarantor

Witness

Amit dhankhar

Amit Dhankhar – Guarantor

This is Exhibit "F" referred to in the Affidavit of Franco Colonna affirmed this 16th day of October 2024, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



A Commissioner for taking Affidavits (or as may be)

Dillon Gohil (89738M)

ANNOLOC GROUP INC., IN TRUST

Email: annolocgroup@rogers.com

COMMITMENT LETTER - RENEWAL

The following outlines the basic terms and conditions under which the Lender is prepared to consider your mortgage loan based on information, which you have provided.

SUBJECT PROPERTIES 1046 -1052 East West Line, Niagara on the Lake, Ontario, L0S 1J0

LENDERS: Annoloc Group Inc. OR
ONE OF THEIR ASSIGNS

BORROWERS: Anonymous Estate Winery Inc. AND Steinbeck Farms (NOTL) Inc.

GUARANTOR: Amit Dhankhar AND Andrea Tersigni

AMOUNT: \$200,000.00 (TWO HUNDRED THOUSAND DOLLARS CDN ONLY).

MORTGAGE TYPE: 2nd mortgage on 1046 - 1052 East West Line, Niagara on the Lake, Ontario, L0S 1J0

CLOSING DATE: December 29, 2022 provided the borrower's lawyer provides all required documents to the lender's lawyer for review 2 business days prior to closing

INTEREST RATE: 13.95% per annum. Interest only calculated monthly not in advance

MONTHLY PAYMENT: \$2,325.00

INTEREST RESERVE: Six (6) months equal to \$13,950.00 deducted from advance on closing.

POST DATED CHEQUES: Twelve (12) cheques each of \$2,325.00 to Annoloc Group Inc.

INTEREST PAYMENT: Six months interest reserve and then 6 post dated cheques for \$2,325.00 dated on the 1st of each month and starting seven months after closing date. Date subject to change based on date of advance.

TERM: Twelve (12) months from date of advance. Closed for Six (6) months and penalty equivalent of two (2) months interest after 6 months closed period should the borrower chose to end contract early. Minimum 60 days written notice required to end contract early.

LENDER ARRANGEMENT FEE: 1.50% payable to Annoloc Group Inc. (\$3,000.00). Such amounts to be deducted from the advance.

BROKER ARRANGEMENT

A106

FEE: 1.00% payable (\$2,000.00) as per letter of direction by Ellicot Financial C/O Ronnie Moniz. Such amounts to be deducted from the advance.

LENDER ARRANGEMENT

FEE AT DISCHARGE: At time of discharge a 0.5% fee (\$1,000.00) payable to Annoloc Group Inc. This is in addition to other discharge fees.

LENDER LEGAL FEE: Shall be at the expense of the Borrower and in an amount consistent with industry norms and practice

LENDER'S SOLICITOR: Capo Sgro LLP, 7050 Weston Road, Suite 400, Woodbridge, Ontario. Two Thousand Five Hundred (\$2,500) retainer paid by borrower to solicitor required to proceed with commitment

INTEREST ADJUSTMENT

DATE: Date of funding as per Closing Date above. Should the deal not close on December 29, 2022, interest will accrue from this date as if the deal closed on schedule.

PURPOSE OF FUNDS: Refinancing of Purchased property at 1046 -1052 East West Line, Niagara on the Lake, Ontario, L0S 1J0

REPAYMENT DATE: December 30, 2023

AMORTIZATION: N/A

SECURITY: Security documents will be completed by the Lender's solicitor and will be as follows in the Lender's form:

1. Second mortgage on property 1046 - 1052 East West Line, Niagara on the Lake, Ontario, L0S 1J0
2. Statement fee of \$450.00.
3. At the time of discharge, all legal fees and discharge fees to be paid by the Borrower(s).
4. Guarantee and postponement of claims from the Guarantor
5. Such further and other security, Certificates, Statutory Declarations or Ancillary Documents requested by the Lender

SPECIAL PROVISIONS:

1. No further encumbrances without the expressed written consent of the Lender. Existing First Mortgage of Three Million (\$3,000,000.00) from Annoloc Group Inc and Gucciardi Holdings Inc. shall not be increased.
2. Mortgage can be renewed by the Lenders at their sole and unfettered option;
3. A renewal fee of no more than two and a half (2.5%) percent shall be charged if the lender agrees to renew for a minimum 6 months to a maximum 12 months term;
4. Valuation of property at no less than \$5,000,000 on 1046 -1052 East West Line, Niagara on the Lake, Ontario, L0S 1J0 with transmittal letter addressed to the Lender
5. Property taxes to be up to date.
6. Insurance policy for full insurable value in favour of the

Lender as 2nd mortgagee, general liability insurance of not less than \$5 million

7. Should the borrower fail to pay at maturity, the interest rate will go from 13.95% to 15.95% on the full principle of \$200,000 at a per deim rate of \$87.40

SUBJECT TO: Additional Provisions and Schedule B. See attached.

If at any time prior to release of funds, the mortgagee learns of any material change in information or misrepresentation made by the mortgagors, the mortgagee reserves the right upon written notice to the borrower to withhold the funds, which would otherwise be transferred to the mortgagors, and cancel this transaction.

COSTS: All costs relative to the transaction as set out in this commitment letter including, but not limited to any administrative costs are for the borrowers account. Please see additional provisions.

This commitment letter provides a detailed outline of the general terms and conditions associated with the funding of this loan. Please sign one copy of this commitment letter and forward it to our office with any requested information. This commitment letter is valid for acceptance under the terms indicated until 4:00 pm on the 15th day of December, 2022.

Yours Truly,

Annoloc Group Inc., in trust

Frank Colonna

Acknowledgement

We have read and fully understand the terms and conditions as set forth in the forgoing commitment letter as presented. We hereby accept the above conditions of the commitment letter and instruct the lender to proceed to have this mortgage loan approved for funding.

We hereby acknowledge that we have been advised by the lender to seek independent legal advice with respect to this mortgage loan and have been given the opportunity to do so prior to signing this commitment letter.

Dated and accepted at _____ this _____ of Dec, 2021. December 29, 2022 | 2:05 PM EST

<p>DocuSigned by:</p> <p><u>Andy Tersigni</u></p> <p>F95D6698B047402...</p> <p>Witness</p> <p>DocuSigned by:</p> <p><u>Andy Tersigni</u></p> <p>F95D6698B047402...</p> <p>Witness</p> <p>DocuSigned by:</p> <p><u>Andy Tersigni</u></p> <p>F95D6698B047402...</p> <p>Witness</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p>	<p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p>	<p>DocuSigned by:</p> <p><u>Andy Tersigni</u></p> <p>F95D6698B047402...</p> <p>DocuSigned by:</p> <p><u>Andy Tersigni</u></p> <p>F95D6698B047402...</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p>	<p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p> <p>DocuSigned by:</p> <p><u>AMIT CADY DHANKHAR</u></p> <p>29093BE655DC403...</p>
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ADDITIONAL PROVISIONS

1. SALES CLAUSE

PROVIDED that if the Chargor, at any time, shall sell, transfer, convey or otherwise dispose of the herein described lands and building(s) without the prior consent of the Chargee at the Chargee's option, the within mortgage shall immediately become due and payable in full including interest to the maturity date of the mortgage herein set forth. More specifically, if sale after 6 months, 2 months penalty only will apply. If sale before 6 months, total of 8 months of interest will apply.

2. BY-LAW CONFORMITY AND OCCUPANCY CLAUSE

PROVIDED that if at any time, the said property and/or the building(s) located on the said property, do not comply with the municipal by-laws, or the by-laws of any other level of government and/or the building becomes unoccupied, then in either of these events the balance of the principal monies hereby secured, together with interest as herein provided shall forthwith become due and payable upon demand. PROVIDED further that nothing herein shall be construed so as to permit the Chargor the privilege of prepaying the said mortgage in whole or in part.

3. ADMINISTRATIVE FEES

- a. In the event it is necessary for the Chargee to have a letter sent by the Chargee's solicitor to the Chargor because of default or non-payment, then the Chargor shall be charged the sum of \$350.00 plus applicable taxes for such letter and such sum shall be a charge on the said lands and shall bear interest at the rate herein stated.
- b. In the event of any of the Chargor's post-dated or pre-authorized cheques are not honoured when presented for payment to the Bank or Trust Company on which they are drawn, the Chargor shall pay to each of the Chargees for each such returned cheque the sum of \$500.00 plus applicable taxes as a liquidated amount to cover each of the Chargees' administration costs and not as a penalty and such sum shall be a charge upon the said lands and shall bear interest at the rate hereinbefore stated. A further fee of \$100.00 per day will be charged by the Chargee commencing 5 business days of notification of a missed payment and failure to replace said missed payment including all applicable fees.
- c. In the event that the Chargee must deal with any cancellation of insurance, premium payment or other non-compliance with insurance requirements, the Chargee is entitled to charge the Chargor the sum of \$450.00 plus applicable taxes as an administrative fee.
- d. Failure to provide post-dated cheques will result in default and the Chargee will be entitled to charge the Chargor the sum of \$250.00 plus applicable taxes and in addition will be entitled to commence default proceedings at the expense of the Chargor with all costs including but not limited to legal fees on a solicitor and client basis to be added to the principal balance then outstanding as of the date the bill is submitted to the Chargee.

4. ADMINISTRATION FEES

- a. In the event that the Chargee is required by the Chargor or is otherwise required to provide a mortgage statement, there shall be an administrative fee of \$450.00 plus applicable taxes for each such statement. A further fee of \$200.00 plus applicable taxes, will apply for each additional property where a statement is required.
- b. The Chargee shall have the exclusive right to prepare and execute the Discharge of the Charge/Mortgage of Land. The Chargor shall pay an additional \$450.00 plus applicable taxes to the chargee as an administrative fee for the preparation of the said Discharge of Charge.
- c. In the event that the Chargor requires a mortgage statement for discharge purposes, there shall be a fee of \$450.00 per property plus applicable taxes for each such statement. An additional fee of \$100.00 plus applicable taxes, will apply for each additional property where a statement is required.

5. INTEREST CALCULATION

For the purpose of calculation of interest, any payment of principal received after 1:00 p.m. shall be deemed to have been received on the next following banking day.

6. RENT AND MANAGEMENT

PROVIDED also, and it is hereby further agreed by and between the Chargor and the Chargee, that should default be made by the Chargor in the observance or performance of any of the covenants, provisos, agreements or conditions contained in this Mortgage, the Chargee reserves the right to enter into the said lands and premises and to receive the rents and profits and to be entitled to receive in addition to all other fees, charges and disbursements to which the Chargee is entitled, a management fee so as to reimburse the Chargee for reasonable time and trouble in the management of the said lands and premises it being understood and agreed that in the circumstances a management fee equal to \$200.00 plus applicable taxes per day is a just and equitable fee, having regard to all of the circumstances.

7. MATRIMONIAL HOME

PROVIDED that in the event that any part of the properties herein becomes the matrimonial home of either of the Chargors herein, then the monies secured hereby shall become due and payable unless the spouse of such party consents to this mortgage and releases to the Chargee his or her interest herein.

8. EXPROPRIATION

PROVIDED that if the said lands shall be expropriated by any government, authority, body or corporation clothed with the powers of expropriation, the amount of the principal hereby secured remaining unpaid shall forthwith become due and payable together with interest at the said rate to the date of payment and together with a bonus equal to the sum of three months interest at the said rate calculated on the remaining principal balance from the said date of payment to the date the said principal sum or balance thereof remaining unpaid would otherwise under the provision of this mortgage become due and payable.

9. DEFAULT PROCEEDINGS

The Chargor agrees that should the Chargee commence legal action due to default under the Charge/Mortgage of Land that the Chargee shall be entitled to charge an additional fee of **\$5,000.00** plus applicable taxes. A further daily fee of **\$250.00** plus applicable taxes will be paid by the Chargor for administering maintenance and security of the property by the Chargee.

10. DEFAULT OF OTHER CHARGES

In the event that the Chargor is in default in any other Charge/Mortgage of Land registered against the property herein charged, the Chargor shall be deemed to be in default under this Mortgage and the Chargee shall have all of the remedies contained herein for a default under this Charge/Mortgage of Land.

11. SEVERABILITY

Should any clause and/or clauses contained in the Charge/Mortgage of Land be found to be illegal, void as against public policy or unenforceable in law, the offending clause or clauses as the case may be, is and or are to be severed from this Charge/Mortgage of Land and deemed never to be part of this Charge/Mortgage of Land.

12. LEGAL PROCEEDINGS

The Chargor covenants and agrees that if collection or other legal proceedings are taken in connection with or to realize upon this security, an administrative fee of **\$5,000.00** plus applicable taxes shall be added to the Charge debt on each occasion such proceedings are so taken and said fee or fees, shall form a Charge upon the charged property in favour of the Chargee.

13. INSPECTION

The Chargor shall pay a fee of **\$1,000.00** should the Borrower be in default of any obligation under the Mortgage, or whenever the Lender deems it necessary, acting reasonably itself, or by its agent's view of the subject property.

14. FAILURE TO PAY ON MATURITY

Should the Chargor fail to pay out the within mortgage on maturity, the Chargee shall charge a fee of **\$3,500.00 plus \$50.00 per day** until payout plus all accrued interest.

15. PURCHASER APPROVAL

The Chargee shall charge a fee of **\$300.00** for processing each application for assumption by a new purchaser whether or not said purchaser is approved.

16. POSSESSION

The Chargee shall charge a fee of **\$3,000.00** for attending to take possession of the property following default.

17. TAX DEFAULT FEE

The Chargee shall charge a fee of **\$375.00** for failure by the Chargor to provide satisfactory confirmation of tax payments.

18. ANNUAL TAX ACCOUNT ADMINISTRATION FEE

The Chargee shall charge a fee of **\$200.00** for administering and maintaining the tax account should there be dishonoured payments to the tax department.

19. CORRESPONDENCE FEE

There will be a fee of \$500.00 for any correspondence that must be prepared by the Chargee or the Chargee's solicitor in relation to this mortgage.

Borrower(s) &

Guarantor(s)

Initials: _____

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SCHEDULE - B**Required
Documentation**

This mortgage loan is subject to receipt of all closing documentation by our solicitor, including but not limited to the following documentation, all documentation is to be to the complete satisfaction of the Lender and its solicitor.

PLEASE NOTE: Funds will not be advanced until all indicated conditions are met:

- Executed Mortgage Loan Application for all Borrower(s) / Guarantor(s)
- The survey of the property or title insurance containing survey coverage, as applicable.
- Title insurance containing coverage, as applicable.
- If property is a condominium, provide up to date status certificate (including package of condominium documentation provided by the management office) including name, address and phone number of Management Company.
- Confirmation that all Real Property Taxes up to date as of date of funding.
- Copy of existing First Mortgage Charge.
- Insurance Policy, including broker's name, address and phone number
- Any other reasonable documentation requested by Lender's solicitors.
- Physical inspection of properties: Site inspection required prior to instructing lawyer
- Mortgage to contain a due on sale clause;
- All prior encumbrances shall be in good standing and up to date;
- Satisfactory appraisal report addressed to the Lender
- Corporate documentation as requested by Lender's solicitor
- MPAC assessment for each property (if appraisal is not available)
- Assignment of rents (if applicable)

**Borrower(s) &
Guarantor(s)
Initials: _____**

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- 8 -

CLIENT CONTACT INFORMATION

Clients Lawyer's Information	
Lawyers Name:	
Firm Name :	
Address:	
Phone:	Fax # :
E-mail:	
1. Client Contact Information	
Address : <small>if different from above</small>	
Home Phone:	Bus. # :
Cell # :	
Email Address :	
2. Client Contact Information	
Address : <small>if different from above</small>	
Home Phone:	Bus. # :
Cell # :	
Email Address :	

Borrower(s) &
Guarantor(s)
Initials: _____

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This is Exhibit "G" referred to in the Affidavit of Franco Colonna affirmed this 16th day of October 2024, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



A Commissioner for taking Affidavits (or as may be)

Dillon Gohil (89738M)

GUARANTEE AND POSTPONEMENT OF CLAIMS**FROM:****Andrea TERSIGINI**

An individual residing in the Town of Richmond Hill
Of the Province of Ontario

("Andrea")

AND FROM:**Amit DHANKHAR**

An individual residing in the Town of Richmond Hill
Of the Province of Ontario

("Amit")

(Andrea and Amit are collectively referred to
jointly and severally the "Guarantors")

TO AND IN FAVOUR OF:**ANNOLOC GROUP INC.**

A corporation duly incorporated under the laws
Of the Province of Ontario

(hereinafter referred to as "Creditor")

WHEREAS ANNOLOC GROUP INC., as Lender and ANONYMOUS ESTATE WINERY INC., and STEINBECK FARMS (NOTL) INC., (collectively referred to as the Debtor) have entered into a Commitment Letter dated the 29th day of December, 2022, as amended from time to time, (the Mortgage Offer) wherein the Creditor agreed to lend to the Debtor the sum of TWO HUNDRED THOUSAND (\$200,000.00) DOLLARS (the "Loan") to be secured, inter alia, by a **second** charge/mortgage of land registered against title to the property legally described as set out in Schedule "A" included herein, including without limitation, and more particularly as set forth in the Charge and in the security documents (the "Charge");

AND WHEREAS the Guarantors have agreed to give to the Creditor the within Guarantee to secure the amounts owing from time to time pursuant to the Loan, the Charge, and the performance by the Debtor of its obligations and covenants thereunder.

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AND WHEREAS the within Guarantee is to secure the due and punctual payment and performance of the Loan, the Charge, and any and all indebtedness (present or future) of the Debtor to the Creditor, including interest, financing charges and other charges owing to or which may in future be owed to the Creditor, direct or indirect, absolute or contingent, and to secure the timely performance by the Debtor of any and all obligations from time to time owing by the Debtor to the Creditor (which indebtedness and obligations are hereinafter called "Indebtedness");

IN CONSIDERATION of the sum of \$2.00 and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Guarantors agrees with the Creditor as follows:

1. Guaranteed Obligations

The Guarantors, jointly and severally, irrevocably and unconditionally guarantee the due and punctual payment and performance of the Loan, the Charge, the Indebtedness, and the due and punctual payment and performance of all debts, liabilities and obligations (collectively the "Guaranteed Obligations") of the Debtor to the Creditor whenever, however or wherever incurred and any ultimate unpaid balance thereof.

2. Costs and expenses

The Guarantors agree, jointly and severally, to pay the Creditor, upon demand, all out-of-pocket costs and expenses (including, without limitation, legal fees on a solicitor and client basis) incurred by or on behalf of the Creditor in connection with enforcing any of its rights against the Debtor in respect of the Guaranteed Obligations or against the Guarantors.

3. Right to immediate payment

The Creditor shall not be bound to seek or exhaust its recourse against the Debtor or any other persons or to realize on any securities it may hold in respect of the Guaranteed Obligations before being entitled to payment from the Guarantors under this agreement and the Guarantors renounce all benefits of discussion and division.

4. Payment on demand

The liability of the Guarantors shall be payable immediately upon written demand and such demand shall be conclusively deemed to have been effectually made and given when an envelope containing such demand, addressed to such Guarantors, is delivered to the attention of such Guarantors at the address of such Guarantors set forth in this agreement or at such other address as the Guarantors may from time to time designate to the Creditor in writing. The liability of the Guarantors shall bear interest from the date of such demand and both before and after judgment at the rate of interest contained in the Charge.

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5. Statement of accounts

Any account settled or stated by or between the Creditor and the Debtor, or if any such account has not been so stated or settled prior to any demand for payment, any account stated by the Creditor shall, in the absence of manifest error, be accepted by the Guarantors as conclusive evidence that the amount of the Guaranteed Obligations so settled or stated is due and payable by the Debtor to the Creditor.

6. Liability absolute

The liability of the Guarantors shall be absolute and unconditional irrespective of:

- (a) the invalidity, unenforceability or illegality, in whole or in part, of any agreements, instruments or other documents held by the Creditor to create, represent or evidence any Guaranteed Obligations;
- (b) any defence, counterclaim or right of set-off available to the Debtor;
- (c) any change in the name, objects, capital, constituting documents or by-laws of the Debtor;
- (d) any amalgamation, merger or re-organization of the Debtor or, if a partnership, in the firm, including, without limitation, by reason of the death, retirement or admission for membership of any partners (in which case this agreement shall apply to the corporation or partnership, as the case may be, resulting or continuing therefrom); or
- (e) any other circumstances which might otherwise constitute, in whole or in part, a defence available to, or a discharge of, the Guarantors (or any of them), the Debtor or any other persons, firms or corporations in respect of the Guaranteed Obligations or the liability of the Guarantors.

7. Dealings by Creditor

The Creditor may, without giving notice to or obtaining the consent of the Guarantors, grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, whether full, partial, conditional or otherwise, perfect or fail to perfect any securities, release any undertaking, property or assets charged by any securities to third parties and otherwise deal or fail to deal with the Debtor and others (including, without limitation, any other Guarantors) and securities, hold any moneys received from the Debtor and others or from any securities unappropriated, apply such moneys against such part of the Guaranteed Obligations and change any such application in whole or in part from time to time,

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all as the Creditor may see fit, without prejudice to or in any way discharging or diminishing the liability of the Guarantors and no loss of or in respect of any securities received by the Creditor from the Debtor or any other persons, whether occasioned through the fault of the Creditor or otherwise, shall in any way discharge or diminish the liability of the Guarantors.

8. Liability as principal debtor

All debts, liabilities and obligations purporting to be incurred by the Debtor and owing to the Creditor shall form part of the Guaranteed Obligations despite any incapacity, disability, or lack or limitation of status or power of the Debtor or any of its directors, officers or agents or that the Debtor may not be a legal entity or any irregularity or defect or informality in the incurring of such debts, liabilities or obligations and any such debts, liabilities and obligations which may not be recoverable from the Guarantors as Guarantors or shall be recoverable from the Guarantors as principal debtors upon demand and with interest, calculated and payable as provided in this agreement.

9. Continuing nature and reinstatement

This agreement is a continuing guarantee and shall apply to and secure payment of all Guaranteed Obligations and any ultimate unpaid balance thereof. This agreement shall be reinstated if at any time any payment of any Guaranteed Obligations is rescinded or must otherwise be returned by the Creditor upon the insolvency, bankruptcy or reorganization of the Debtor or for any other reason whatsoever, all as though such payment had not been made.

10. Liquidation, bankruptcy, etc.

In the event of any liquidation, winding up or bankruptcy of the Debtor (whether voluntary or compulsory) or in the event that the Debtor shall make a bulk sale of any of its assets within the bulk transfer provisions of any applicable legislation or any composition with creditors or scheme of arrangement, the Creditor shall have the right to rank in priority to the Guarantors for its claim in respect of the Guaranteed Obligations and to receive all dividends or other payments in respect thereof until its claim has been paid in full, all without prejudice to its claim against the Guarantors who shall continue to be liable for any remaining unpaid balance of the Guaranteed Obligations. In the event of any valuation or retention by the Creditor of any securities, such valuation or retention shall not, as between the Creditor and the Guarantors, be considered payment, satisfaction or reduction of any Guaranteed Obligations.

11. Waiver of subrogation rights

In the event that the Creditor receives any payments on account of the liability of the Guarantors, the Guarantors shall not have, and waive to the extent required, all rights to claim repayment from or against the Debtor and any other Guarantors and all rights shall be subrogated to any rights of the Creditor, until the Guaranteed Obligations have been paid in full.

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12. Termination of further liability

Subject to the following sentence, the Guarantors may by written notice to the Creditor, delivered to the attention of **Annoloc Group Inc.** at the address of the Creditor set forth in this agreement or at such other address as the Creditor may from time to time designate to the Guarantors in writing, terminate any further liability in respect of Guaranteed Obligations incurred by the Debtor more than ten (10) days (the "Notice Period") after receipt of such notice.

The Guarantors shall remain liable, jointly and severally, for all Guaranteed Obligations incurred prior to, but maturing after, the expiration of the Notice Period and for all Guaranteed Obligations incurred after the expiration of the Notice Period pursuant to any prior commitments (express or implied) of the Creditor. This agreement shall not terminate upon the death or incapacity of the Guarantors, (or any of them), or upon receipt by the Creditor of any notice in respect thereof and the heirs, legal representatives, successors and assigns of the Guarantors shall continue to be liable, unless and to the extent that any further liability is terminated as provided in this agreement.

13. Postponement and assignment of claims

All present and future debts, liabilities and obligations (collectively the "Assigned Obligations") of the Debtor to the Guarantors, or any of them, are postponed to the payment of the Guaranteed Obligations and are assigned by the Guarantors to the Creditor as continuing security for the payment of the liability of the Guarantors. Any moneys or other property received by the Guarantors, or any of them, in respect of any Assigned Obligations shall be received in trust for, and immediately paid over to, the Creditor with all necessary endorsements and assignments and pending such payment shall be held separate and apart from all other property held by the Guarantors. Any moneys received by the Creditor pursuant to this section, including moneys derived from instruments and any other property, may be applied against any Guaranteed Obligations or held by the Creditor as continuing security for the liability of the Guarantors or released to the Guarantors, all as the Creditor may see fit and without prejudicing or in any way discharging or diminishing the liability of the Guarantors. In the event that the further liability of the Guarantors, or any of them, is terminated, the provisions of this agreement relating to the postponement and assignment of the Assigned Obligations shall continue in full force and effect until the Guaranteed Obligations have been paid in full and the Creditor is under no obligation to make any further advances or extend any other financial accommodation to or for the benefit of the Debtor.

14. No rights of set-off

All amounts payable by the Guarantors, or any of them, shall be paid without set-off or counterclaim and without any deduction or withholding whatsoever unless and to the extent that the Guarantors shall be prohibited by law from doing so, in which case the Guarantors shall pay to the Creditor such additional amount as shall be necessary to ensure that the Creditor receives the full amount it would have received if no such deduction or withholding had been made,

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provided that the Guarantors shall not be required to pay any amount required to be withheld in the event that the Creditor is a non-resident of Canada within the meaning of the *Income Tax Act (Canada)*.

15. Entire agreement

There are no representations, conditions, agreements or understandings with respect to this agreement or affecting the liability of the Guarantors other than as set forth or referred to in this agreement.

16. Additional security

This agreement is in addition and without prejudice to any security of any kind (including, without limitation, any guarantees, whether or not in the same form as this agreement) held by the Creditor.

17. Further assurances

The Guarantors shall from time to time upon the request of the Creditor, execute and deliver, under seal or otherwise, all such further agreements, instruments and documents and do all such further acts and things as the Creditor may require to give effect to the transactions contemplated by this agreement.

18. Successors, assigns and governing law

This agreement shall enure to the benefit of and be binding upon the respective heirs, legal representatives, successors and assigns of the Guarantors and the Creditor and shall be governed by and construed in accordance with the laws of the Province of Ontario. The Guarantors irrevocably submit to the jurisdiction of the courts of the Province of Ontario in any action or proceeding arising out of or relating to this agreement but nothing shall prevent the Creditor from enforcing this agreement or any related judgment against the Guarantors in any other jurisdiction.

19. Facsimiles

All parties agree that this Agreement may be transmitted by telecopier or other form of electronic transmission (scanned and transmitted by email) and that the reproduction of signatures by way of telecopier will be treated as though such reproduction were executed originals and each party undertakes to provide the other party with a copy of this Agreement bearing original signatures within a reasonable time after the date of execution.

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DATED at Toronto, Ontario, this 26th day of JANUARY, 2023.



Witness



Andrea TERSIGNI



Witness



Amit DHANKHAR

SCHEDULE "A"**FORMING PART OF WITHIN GUARANTEE AND POSTPONEMENT OF CLAIMS**

GIVEN FROM: ANONYMOUS ESTATE WINERY INC. and
STEINBECK FARMS (NOTL) INC.

IN FAVOUR OF: ANNOLOC GROUP INC.

LEGAL DESCRIPTION OF PROPERTY:

- **PIN 1:**
 - 46402-0160: PCL 35-2 SEC M11; LT 35 PL M11 EXCEPT PT 1 30R5065 AS CONFIRMED BY PL 30BA179, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT
- **PIN 2:**
 - 46402-0164: PCL 36-2 SEC M11; PT LT 36 PL M11 PT 3 30R3408, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT
- **PIN 3:**
 - 46402-0163: PCL 36-3 SEC M11; PT LT 36 PL M11 PT 2 30R3408, PL M11 IS NOT A PLAN OF SUBDIVISION WITHIN THE MEANING OF THE PLANNING ACT

Known municipally as being: 1046-1052 East West Line,
Niagara on the Lake, Ontario, L0S 1J0

g:\vperricone files\lunity (virgilio law) vp files\22797 annoloc mtg loan\borrower (security documents)\guarantee and postponement of claims.doc