

Properties

PIN

21212 – 0062 LT

Description

PCL 2-2 SEC M2; PT LT 2 PL M2 TORONTO; PT LT 3 PL M2 TORONTO PREM THAT A LINE DRAWN PARALLEL TO THE ELY LIMIT OF SAID LT 2 FROM A POINT IN THE NLY LIMIT THEREOF , DISTANT 59 FT MEASURED WLY THEREON FROM THE NE ANGLE OF SAID LT 2 IS HEREINAFTER REFERRED TO AS "LINE A", AND PREMISING THAT A LINE DRAWN PARALLEL TO THE WLY LIMIT OF SAID LT 3 FROM A POINT IN THE SLY LIMIT THEREOF, DISTANT 76 FT MEASURED ELY THEREON FROM THE SW ANGLE OF SAID LT 3 IS HEREINAFTER REFERRED TO AS "LINE B", THEN, COMM AT A POINT IN THE SAID LINE B WHERE IT IS INTERSECTED BY THE NLY LIMIT OF BLOOR ST AS WIDENED BY BY-LAW NO. 9416, THENCE NLY ALONG SAID LINE B, 153 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF SAID LT 3, THENCE ELY ALONG THE NLY LIMITS OF SAID LOTS 3 AND 2, A DISTANCE OF 35 FT MORE OR LESS TO THE SAID LINE A, THENCE SLY ALONG SAID LINE A, 153 FT MORE OR LESS TO ITS INTERSECTION WITH THE SAID NLY LIMIT OF BLOOR ST AS WIDENED BY BY-LAW NO. 9416, THENCE WLY ALONG THE SAID LAST MENTIONED LIMIT, 35 FT MORE OR LESS TO THE POC; TORONTO , CITY OF TORONTO

Address

TORONTO

PIN

21212 – 0063 LT

Description

PCL 3-1 SEC M2; PT LT 3 N/S BLOOR ST PL M2 TORONTO COMM AT A POINT IN THE WLY LIMIT OF SAID LT DISTANT 5 FT 5 1/4 INCHES NLY FROM THE SLY LIMIT OF SAID LT; THENCE ELY IN A STRAIGHT LINE TO A POINT IN THE ELY LIMIT OF THE WLY 76 FT OF LT 3 AND DISTANT 6 FT 6 INCHES NLY FROM THE SLY LIMIT OF SAID LT, THE SAID STRAIGHT LINE BEING THE N LIMIT OF BLOOR ST AS WIDENED BY CITY OF TORONTO BY LAW NUMBER 9416; THENCE NLY ALONG THE ELY LIMIT OF THE WLY 76 FT OF THE SAID LT A DISTANCE OF 153 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF SAID LT; THENCE WLY ALONG THE NLY LIMIT OF SAID LT, 76 FT TO THE NW ANGLE OF SAID LT; THENCE SLY ALONG THE WLY LIMIT OF SAID LT, 154 FT 6 3/4 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO

Address

TORONTO

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name

TARTU COLLEGE

Address for Service

310 Bloor Street West, Toronto, Ontario
M5S 1W4

I, Jaan Meri, President and Helge Kurm, Secretary, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Party To(s)

Capacity

Share

Name

ESTONIAN (TORONTO) CREDIT UNION LIMITED

Address for Service

958 Broadview Avenue, Toronto, Ontario M4K 2R6

Statements

The applicant applies for the entry of a notice of general assignment of rents.
This notice may be deleted by the Land Registrar when the registered instrument, AT3470162 registered on 2013/12/04 to which this notice relates is deleted
Schedule: See Schedules
This document relates to registration no.(s)AT3470162

Signed By

Mary Petrunti

744 Broadview Ave., Suite 100
Toronto
M4K 2P1

acting for
Applicant(s)

Signed 2013 12 04

Tel

416-778-4433

Fax

416-778-4432

I have the authority to sign and register the document on behalf of all parties to the document.

Signed By

Mary Petrunti

744 Broadview Ave., Suite 100
Toronto
M4K 2P1

acting for Party To Signed 2013 12 04
(s)

Tel 416-778-4433

Fax 416-778-4432

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

DE FRANCESCA LAW OFFICE PROFESSIONAL CORPORATION

744 Broadview Ave., Suite 100
Toronto
M4K 2P1

2013 12 04

Tel 416-778-4433

Fax 416-778-4432

Fees/Taxes/Payment

Statutory Registration Fee \$60.00

Total Paid \$60.00

GENERAL ASSIGNMENT OF RENTS

THIS AGREEMENT made as of the 4th day of December, 2013.

B E T W E E N:

TARTU COLLEGE

(hereinafter called the "Assignor")

OF THE FIRST PART

- and -

ESTONIAN (TORONTO) CREDIT UNION LIMITED

(hereinafter called the "Assignee")

OF THE SECOND PART

WHEREAS by a charge registered on the 4th day of December, 2013, in the Land Titles Office for Toronto Land Registry Office (No. 80) as Instrument No. AT3470162 as to the lands herein, (the "**Charge**"), the Assignor did charge and mortgage unto the Assignee ALL AND SINGULAR those certain parcels or tracts of land and premises described on Page 1 herein (the "**Property**"), to secure the payment of a sum as set out in the applicable Charge/Mortgage;

AND WHEREAS as a condition for the making of the loan secured by the Charge the Assignor agreed to assign to the Assignee, its successors and assigns, as a further continuing and collateral security for the payment of the moneys secured by the Charge and observance and performance of the covenants therein contained, all rent, additional rent, and other monies payable as or on account thereof, including any prepayment of rent, any lease cancellation payment or lease surrender payment, (collectively the "**Rents**") which now are or may at anytime hereafter be due, owing, or payable under the following (collectively the "**Leases**");

- (a) every existing and future verbal or written lease or sublease of and agreement to lease or sublease, the whole or any portion of the Property;
- (b) every existing and future tenancy, agreement as to use or occupancy of and licence in respect of, the whole or any portion of the Property whether or not pursuant to any verbal or written lease, agreement or license;
- (c) every existing and future guarantee or indemnity of all or any of the obligations of any existing or future lessee, user, occupier or licensee of the whole or any portion of the Property;
- (d) every existing and future assignment and agreement to assume the obligations of any lessee, user, occupier or licensee of the whole or any portion of the Property; and
- (e) all revisions, alterations, modifications, changes, extensions, renewals, replacements or substitutions in respect of (a) to (d) above, if consented to by the Assignee in writing.

NOW THEREFORE in consideration of the premises and other good and valuable consideration (the receipt and sufficiency of which is hereby expressly acknowledged), the Assignor does hereby assign, transfer, grant, and set over unto the Assignee, its successors and assigns as and by way of a first, fixed and specific assignment, all of the Assignor's right, title and interest in and to

the Rents, Leases, Income and Profits, and the full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce payment thereof, at the sole option of the Assignee, in the name of the Assignor or the owner from time to time of the Property, or the Assignee.

THE ASSIGNOR COVENANTS, ACKNOWLEDGES AND AGREES AS FOLLOWS:

1. The Assignor has good right, full power and absolute authority to assign the Rents as a first assignment thereof and a first claim thereto, nor has it performed any act or executed any other instrument which might prevent the Assignee from operating under the terms and conditions of this Agreement or which would limit the Assignee in such operation.
2. There has been no default of a material nature which has not been remedied under any of the existing Leases by any of the parties thereto.
3. The Assignor will not, without the prior written consent of the Assignee:
 - (a) accept prepayment of the Rents or any part thereof in excess of the rent for the final month of the term of the Leases;
 - (b) do any act or thing or omit to do any act or thing, having the effect of:
 - (i) terminating, cancelling or accepting the surrender of any of the Leases;
 - (ii) modifying, amending or varying any of the Leases;
 - (iii) waiving, releasing, varying or abating the obligations of any party to pay the Rents or any part thereof; or
 - (c) further assign, pledge, transfer, grant a security interest in, or otherwise encumber the Rents or any part thereof.

PROVIDED, however, that the Assignor may, in respect of the Leases, do those matters referred to in sub-paragraphs 3(b) (i) and (ii) hereof, if the action taken is in accordance with good business practice, on an arm's length basis and in good faith, and the action is one which a prudent landlord of a property similar to the Property that the Assignor is operating would take, considering all the relevant circumstances.

Any such purported waiver or prepayment or further assignment of any of the Rents without the Assignee's prior written consent will be null and void and of no force or effect.

4. The Assignor may demand, receive, collect and enjoy the Rents, but only as the same fall due and payable according to the terms of each of the Leases and not more than one month in advance (except for prepayment of the last month of the term if so provided in the lease, agreement or license), unless and until default has occurred or has been deemed to have occurred under the provisions of the Charge or this Agreement. If a default shall occur, the Assignee may deliver a written notice to any lessee directing it to pay the Rents to the Assignee and such notice shall be good and sufficient authority for so doing.
5. The Assignor will from time to time and at all times hereafter observe, perform and keep all covenants and agreements contained in the Leases on its part to be observed, performed or kept and will cause the lessees under such Leases to observe and perform their covenants, obligations and undertakings thereunder, and it is expressly understood and agreed that neither the execution of this Agreement nor the acceptance thereof by the Assignee, its agents, employees or any other person for whom the Assignee is in law responsible (nor the collection of the Rents, nor any action taken by the Assignee in respect of the Rents) shall in any way render the Assignee, its agents, employees or any other person for whom the Assignee is in law responsible liable for the collection of any of the Rents or for the observance or performance of any of the covenants, terms, conditions or agreements

contained in any of the Leases on the part of the lessor therein named to be observed, performed or kept or to subordinate any of the rights of the Assignee to any of the Leases.

6. The Assignee may, at its option, enter the Property by its officers, agents or employees for the purpose of demanding, collecting, suing for, recovering and receiving the Rents and operating and maintaining the Property. The Assignor hereby authorizes the Assignee generally to perform all such acts and do all things including, without limitation, the making of payments to encumbrancers whether prior or subsequent to the Charge and the payment of any expenses in connection with such operation and maintenance of the Property and any acts by way of enforcement of the covenants and exercise of the rights contained in the Leases or otherwise, as may in the opinion of the Assignee be necessary or advisable, which said acts and things may be performed or done in the name of the Assignor or in the name of the Assignee, as in the absolute discretion of the Assignee may seem proper or advisable. It is expressly understood and agreed that the Assignee shall be liable to account for only such moneys as may actually come into its hands by virtue of this Agreement less any proper collection charges. The Assignee may, after payment of all collection charges, and all expenses which the Assignee, in its absolute discretion shall deem advisable to pay for the proper operation and maintenance of the Property, credit the remainder of the moneys which it may receive in connection with the Property to the account of any amount or amounts due to the Assignee under the terms and provisions of the Charge and the manner of the application of such remainder and the item or items to which it shall at any time or from time to time be credited by the Assignee shall be in the absolute discretion of the Assignee and until such moneys have been so applied or credited same shall be deemed to form part of the security under the Charge and be subject to the Charge and held as additional security thereunder.

7. The Assignee shall not by virtue of this Agreement or the exercise by the Assignee of any of its rights hereunder or its receipt of any of the Rents pursuant to this Agreement be deemed a mortgagee in possession of the Property.

8. The Assignee may waive any default or breach of covenant by the lessees under Leases and shall not be bound to collect or recover any of the Rents, take any action or exercise any remedy or serve any notice upon the lessees under the Leases upon the happening of any default or breach of covenant by such lessees.

9. The giving of this Agreement is by way of additional and collateral security for the Charge and not in substitution for or in satisfaction thereof, and the Charge or any other security shall not be merged hereby and in case of default, proceedings may be taken under the Charge, any other security collateral thereto or this Agreement or any one or more of them at the option of the Assignee. Notwithstanding any variation of the terms of the Charge or any extension of time for payment of the moneys secured by the Charge, or any part thereof, or any renewal or extension of the loan secured by the Charge whether made with the original mortgagor named in the Charge or a subsequent owner of the Property, or any release of part or parts of the Property or any collateral security, the Rents hereby assigned shall continue as collateral security until all of such monies secured by the Charge shall be fully paid.

10. The within assignment to the Assignee of the Rents shall remain in full force and effect without regard to, and the obligations of the lessees under the Leases shall not be affected or impaired by:

- (a) any amendment, modification, renewal or replacement of or addition or supplement to the Charge or the loan secured by the Charge or any other security (which term shall include, without limitation, any guarantee or indemnity) provided to the Assignee; or
- (b) any exercise or non-exercise of any right, remedy, power or privilege in respect of this Agreement, the Charge or any other security (which term shall include, without limitation, any guarantee or indemnity) provided to the Assignee; or
- (c) any waiver, consent, extension, indulgence or other action, inaction or omission under or in respect of this Agreement, the Charge or any other security (which term

shall include, without limitation, any guarantee or indemnity) provided to the Assignee; or

- (d) any insolvency, bankruptcy, liquidation, reorganization, arrangement, composition, winding-up, dissolution or similar proceeding involving or affecting the Assignor or any of the lessees under any of the Leases.

11. The Assignor shall reimburse, indemnify and hold harmless the Assignee for and from any and all expenses, losses, costs (including legal costs on a solicitor and client basis and all registration and renewal costs), fees, damages and liabilities whatsoever which the Assignee may suffer or incur by reason of or with respect to this Agreement, or the Rents, or the exercise, protection or defence of the rights or interest granted in this Agreement. All such costs, expenses, fees and liabilities when incurred shall be deemed to be owing and secured under the Charge.

12. All Rents charged with respect to the Property or any part thereof will be lawful rents and in accordance with all applicable legislation and regulations in effect from time to time.

13. Upon registration of a discharge of the Charge, this Agreement shall thereupon become and be of no force or effect. At such time as the Charge has been discharged, the Assignee will, upon the request of, and at the sole cost and expense of the Assignor, execute a re-assignment of the Rents to the Assignor.

14. The Assignor shall from time to time forthwith on the Assignee's request do, make and execute all such financing statements, further assignments, documents, assurances, acts, matters and things as may be required by the Assignee of or with respect to the Rents or any part thereof or as may be required to give effect to this Agreement, and the Assignor hereby constitutes and appoints the Assignee the true and lawful Attorney of the Assignor irrevocably with full power of substitution to do, make and execute all such statements, assignments, documents, assurances, acts, matters or things with the right to use the name of the Assignor whenever and wherever it may be deemed necessary or expedient.

15. The Assignor will from time to time at the reasonable request of the Assignee furnish to the Assignee a copy of a current rent roll of the building on the Property showing the basic terms of all the Leases and if requested to the Assignee, give the Assignee a specific assignment of the Rents thereunder in a form satisfactory to the Assignee.

16. The Assignor further agrees that the Assignor will not lease or agree to lease any part of the Property except at a rent, on terms and conditions, and to tenants which are not less favourable than those which a prudent landlord would expect to receive for the premises to be leased.

17. Time is of the essence of this Agreement. Whenever two or more persons are under a liability hereunder such liability shall be both joint and several.

18. This Agreement shall be governed by and construed in accordance with the laws of the jurisdiction in which the Property is situate and the laws of Canada applicable therein.

19. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors, successors in title and assigns.

20. The Assignor acknowledges and agrees that there is no agreement between the parties to postpone attachment of the security interest created hereby.

Properties

PIN	21212 – 0062 LT	Interest/Estate	Fee Simple
Description	PCL 2-2 SEC M2; PT LT 2 PL M2 TORONTO; PT LT 3 PL M2 TORONTO PREM THAT A LINE DRAWN PARALLEL TO THE ELY LIMIT OF SAID LT 2 FROM A POINT INTHE NLY LIMIT THEREOF , DISTANT 59 FT MEASURED WLY THEREON FROM THE NE ANGLE OF SAID LT 2 IS HEREINAFTER REFERRED TO AS "LINE A", AND PREMISING THAT A LINE DRAWN PARALLEL TO THE WLY LIMIT OF SAID LT 3 FROM A POINT IN THE SLY LIMIT THEREOF, DISTANT 76 FT MEASURED ELY THEREON FROM THE SW ANGLE OF SAID LT 3 IS HEREINAFTER REFERRED TO AS "LINE B", THEN, COMM AT A POINT IN THE SAID LINE B WHERE IT IS INTERSECTED BY THE NLY LIMIT OF BLOOR ST AS WIDENED BY BY-LAW NO. 9416, THENCE NLY ALONG SAID LINE B, 153 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF SAID LT 3, THENCE ELY ALONG THE NLY LIMITS OF SAID LOTS 3 AND 2, A DISTANCE OF 35 FT MORE OR LESS TO THE SAID LINE A, THENCE SLY ALONG SAID LINE A, 153 FT MORE OR LESS TO ITS INTERSECTION WITH THE SAID NLY LIMIT OF BLOOR ST AS WIDENED BY BY-LAW NO. 9416, THENCE WLY ALONG THE SAID LAST MENTIONED LIMIT, 35 FT MORE OR LESS TO THE POC; TORONTO , CITY OF TORONTO		
Address	TORONTO		
PIN	21212 – 0063 LT	Interest/Estate	Fee Simple
Description	PCL 3-1 SEC M2; PT LT 3 N/S BLOOR ST PL M2 TORONTO COMM AT A POINT IN THE WLY LIMIT OF SAID LT DISTANT 5 FT 5 1/4 INCHES NLY FROM THE SLY LIMIT OF SAID LT; THENCE ELY IN A STRAIGHT LINE TO A POINT IN THE ELY LIMIT OF' THE WLY 76 FT OF LT 3 AND DISTANT 6 FT 6 INCHES NLY FROM THE SLY LIMIT OF SAID LT, THE SAID STRAIGHT LINE BEING THE N LIMIT OF BLOOR ST AS WIDENED BY CITY OF TORONTO BY LAW NUMBER 9416; THENCE NLY ALONG THE ELY LIMIT OF THE WLY 76 FT OF THE SAID LT A DISTANCE OF 153 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF SAID LT; THENCE WLY ALONG THE NLY LIMIT OF SAID LT, 76 FT TO THE NW ANGLE OF SAID LT;THENCE SLY ALONG THE WLY LIMIT OF SAID LT, 154 FT 6 3/4 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO		
Address	TORONTO		

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name	TARTU COLLEGE
Address for Service	310 Bloor Street West, Toronto, Ontario, M5S 1W4

I, Jaan Meri (President) and Helge Kurm (Secretary), have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Chargee(s)	Capacity	Share
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Name	ESTONIAN (TORONTO) CREDIT UNION LIMITED
Address for Service	958 Broadview Avenue, Toronto, Ontario, M4K 2R6

Statements

Schedule: See Schedules

Provisions

Principal	\$10,000,000.00	Currency	CDN
Calculation Period	See Schedule		
Balance Due Date	See Schedule		
Interest Rate	See Schedule		
Payments			
Interest Adjustment Date			
Payment Date	See Schedule		
First Payment Date			
Last Payment Date			

Provisions

Standard Charge Terms200033

Insurance AmountFull insurable value

Guarantor

Signed By

Mary Petrunti744 Broadview Ave., Suite 100acting for ChargorSigned2013 12 04

Toronto(s)

M4K 2P1

Tel416-778-4433

Fax416-778-4432

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

DE FRANCESCA LAW OFFICE PROFESSIONAL CORPORATION744 Broadview Ave., Suite 1002013 12 04

Toronto

M4K 2P1

Tel416-778-4433

Fax416-778-4432

Fees/Taxes/Payment

Statutory Registration Fee\$60.00

Total Paid\$60.00

MORTGAGE SCHEDULE

ADDITIONAL PROVISIONS:

1. The Chargor agrees that all covenants, representations and agreements contained in a certain letter from the Chargee dated November 1, 2013 (herein called the **"Letter of Commitment"**) are incorporated herein with like force as if the same were set forth herein at length. Any default or non-observance by the Chargor or any Guarantor of any of the terms, conditions, covenants, provisos or agreements contained in the Letter of Commitment or any discovery by the Chargee that any information supplied to it in connection with the Letter of Commitment is false or misleading in any material respect, shall constitute a default under this Charge and all powers of the Chargee under this Charge in the event of default may be exercised at the option of the Chargee. In the event of a conflict between the provisions of the Letter of Commitment and the provisions of this Charge or any other security instruments delivered to the Chargee in connection with this mortgage loan, the provisions of the Letter of Commitment shall prevail.