

FORM 9
CERTIFICATE OF SUBSTANTIAL PERFORMANCE OF THE
CONTRACT UNDER SECTION 32 OF THE ACT

Construction Act

Bowmanville in the Municipality of Clarington
(County/District/Regional Municipality/Town/City in which premises are situated)

505 Lake Rd, Bowmanville Ontario L1C 4P8
(street address and city, town, etc., or, if there is no street address, the location of the premises)

This is to certify that the contract for the following improvement:

Development of Lot & Construction of New Building
(short description of the improvement)

to the above premises was substantially performed on April 3rd 2024
(date substantially performed)

Date certificate signed: April 3, 2024

David Biddle, Ltd Biddle & Associates
(payment certifier where there is one) (owner and contractor, where there is no payment certifier)

Name of owner: 2600064 Ontario INC

Address for service: 505 Lake Rd Bowmanville Ontario L1C 4P8

Name of contractor: Clearwater Structures Inc

Address for service: 505 Lake Rd, Bowmanville Ontario L1C 4P8

Name of payment certifier (where applicable): David Biddle, P.Eng.

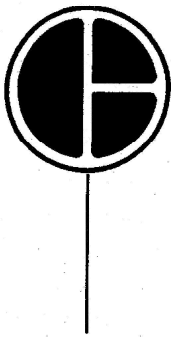
Address: 96 King Street East Oshawa, Ontario L1H 1B6

(Use A or B, whichever is appropriate)

A. Identification of premises for preservation of liens:
505 Lake Rd, Bowmanville Ontario L1C 4P8
(if a lien attaches to the premises, a legal description of the premises, including all property identifier numbers and addresses for the premises)

B. Office to which claim for lien must be given to preserve lien:

(if the lien does not attach to the premises, the name and address of the person or body to whom the claim for lien must be given)



D. G. Biddle & Associates Limited

consulting engineers and planners

96 KING ST. E., OSHAWA, ONTARIO L1H 1B6 PHONE (905) 576-8500 FAX (905) 576-9730
e-mail: info@dgbiddle.com

April 3, 2024

ROYNAT CAPITAL

625 Cochrane Drive, Suite 200
Markham, Ontario
L3R 9R9

Attn: Jehan Rajah, Senior Associate

**Re: Construction Progress Review of The Clearwater Operations Center
505 Lake Rd. Bowmanville, ON. – Certificate of Completion
Our File: 120004**

Dear Sir,

This report intends to certify that the contract for the Clearwater Operations Center has been substantially performed.

As stated in previous reports, the total contract value is \$10,477,894.04. To date a total of \$9,614,982.00 has been invoiced which leaves an outstanding balance of \$862,912.04. With this amount remaining less the contract values to be set off by Clearwater the remaining contract value of \$134,778.94, meets the criteria for substantial completion in accordance with the Ontario Construction Lien Act. We have deemed this project to be substantially complete. See the attached spreadsheet detailing the expenditure noted.

The issuance of this Certificate shall not be taken as a representation that all accounts which have been incurred in the performance of the completed work has been paid in full as required by the contract up to and including the latest progress payment received except for any noted exceptions.

The issuance of this Certificate for Payment is recommended by D.G. Biddle & Associates Ltd:

David Biddle, P.Eng.



505 Lake Road - Sub Trades Cost Tracking - QUALIFY FOR HOLDBACK RELEASE CALCULATION												
Data Date: 25-Mar-24												
		Sub Contract Amounts Against Revised Loan Amount	Extras	Total	Invoiced as of March 2024	Balance Outstanding	Value Set Off	Amount Remaining less Set Off	3/2/1 Calculation Value	Substantially Complete	Value of Sub Contracts Substantially Complete	Value of Holdback Available to be Released
Avanti Automatic Doors		\$ 6,400.00		\$ 6,400.00	\$ -	\$ 6,400.00		\$ 6,400.00	\$ 192.00	FALSE	\$ -	\$ -
Belmont Concrete Finishing		\$ 89,900.00		\$ 89,900.00	\$ 89,900.00	\$ -		\$ -	\$ 2,697.00	TRUE	\$ 89,900.00	\$ 8,990.00
Clearwater Structures Inc	Foundation, Initial Grading	\$ 2,334,506.31	\$ 1,647,000.00	\$ 3,981,506.31	\$ 3,798,988.95	\$ 182,517.36	\$ 170,000.00	\$ 12,517.36	\$ 67,989.89	TRUE	\$ 3,798,988.95	\$ 379,898.89
Corral Steel Industrial		\$ 105,350.00	\$ 3,460.00	\$ 108,810.00	\$ 108,810.00	\$ -		\$ -	\$ 3,264.30	TRUE	\$ 108,810.00	\$ 10,881.00
D4 Masonry		\$ 214,400.00		\$ 214,400.00	\$ 214,400.00	\$ -		\$ -	\$ 6,432.00	TRUE	\$ 214,400.00	\$ 21,440.00
Epic Construction Group	Dry Wall	\$ 198,000.00		\$ 198,000.00	\$ 193,050.00	\$ 4,950.00		\$ 4,950.00	\$ 5,940.00	TRUE	\$ 193,050.00	\$ 19,305.00
Fairview Glass		\$ 114,590.00	\$ 42,590.00	\$ 157,180.00	\$ 154,036.40	\$ 3,143.60		\$ 3,143.60	\$ 4,715.40	TRUE	\$ 154,036.40	\$ 15,403.64
Floor Trends	Flooring	\$ 28,926.00		\$ 28,926.00	\$ 17,355.60	\$ 11,570.40		\$ 11,570.40	\$ 867.78	FALSE	\$ -	\$ -
Frost Building Systems	Panel Supply and Installation	\$ 1,156,659.00	\$ 41,756.00	\$ 1,198,415.00	\$ 1,198,415.00	\$ -		\$ -	\$ 33,968.30	TRUE	\$ 1,198,415.00	\$ 119,841.50
Gay Company Limited	Project Management	\$ 601,534.04	\$ 60,000.00	\$ 661,534.04	\$ 617,412.88	\$ 44,121.16		\$ -	\$ -		\$ -	\$ -
JW Framing	Carpentry	\$ 67,376.00	-\$ 67,376.00	\$ -	\$ -	\$ -		\$ -	\$ -	FALSE	\$ -	\$ -
R and B Construction	Site Lighting	\$ 114,700.00	\$ 9,700.00	\$ 124,400.00	\$ 124,400.00	\$ -		\$ -	\$ 3,732.00	TRUE	\$ 124,400.00	\$ 12,440.00
Rivett Architectural Hardware	Overhead Doors	\$ 125,965.00	\$ 7,071.25	\$ 133,036.25	\$ 113,080.81	\$ 19,955.44		\$ 19,955.44	\$ 3,991.09	FALSE	\$ -	\$ -
Rivett Architectural Hardware	Metal Doors and Hardware	\$ 70,659.00	\$ 14,470.00	\$ 85,129.00	\$ 81,723.84	\$ 3,405.16		\$ 3,405.16	\$ 2,553.87	FALSE	\$ -	\$ -
RM Painting		\$ 24,950.00		\$ 24,950.00	\$ 14,970.00	\$ 9,980.00		\$ 9,980.00	\$ 748.50	FALSE	\$ -	\$ -
Saveria	Elevator	\$ 38,295.00		\$ 38,295.00	\$ 19,147.50	\$ 19,147.50					\$ -	\$ -
SRA Fire Protection		\$ 123,000.00		\$ 123,000.00	\$ 116,850.00	\$ 6,150.00		\$ 6,150.00	\$ 3,690.00	FALSE	\$ -	\$ -
SRP Electric	Electrical	\$ 492,500.00	\$ 115,608.19	\$ 608,108.19	\$ 595,946.03	\$ 12,162.16		\$ 12,162.16	\$ 18,243.25	TRUE	\$ 595,946.03	\$ 59,594.60
Vaamp Construction	Building Erection	\$ 410,000.00	\$ 57,120.00	\$ 467,120.00	\$ 467,120.00	\$ -		\$ -	\$ 14,013.60	TRUE	\$ 467,120.00	\$ 46,712.00
Zenmech Plumbing and Heating	Plumbing and HVAC	\$ 533,736.00	\$ 115,234.25	\$ 648,970.25	\$ 632,745.99	\$ 16,224.26		\$ 16,224.26	\$ 19,469.11	TRUE	\$ 632,745.99	\$ 63,274.60
GIP	Site Works	\$ 1,333,394.65	\$ 81,260.35	\$ 1,414,655.00	\$ 1,056,629.00	\$ 358,026.00	\$ 358,026.00	\$ -	\$ 31,132.58	TRUE	\$ 1,056,629.00	\$ 105,662.90
Landscape	PLUGGED VALUE	\$ 165,159.00	\$ -	\$ 165,159.00	\$ -	\$ 165,159.00	\$ 165,159.00	\$ -	\$ 4,954.77	TRUE	\$ -	\$ -
	Sub Trades TOTAL	\$ 8,350,000.00	\$ 2,127,894.04	\$ 10,477,894.04	\$ 9,614,982.00	\$ 862,912.04		\$ 106,458.38	\$ 113,500.00	TRUE	\$ 8,634,441.37	\$ 863,444.14

For Vaamps total, it includes the portions paid under PO and Sub Contract
Clearwater Set off is for Chain Link fence and topsoil, which can't be completed until landscaping almost complete
GIP set off is for concrete sidewalk, base and top coat asphalt, can't do until temperatures warm up
GIP set off amount also includes extra asphalt to be placed along the back of the building
Landscape can't be completed until temperatures warm up
No Holdback is taken on Gay Construction Company and Saveria, not part of calculation

3/2/1 Calculation - Lower value to be used to calculate if Substantial Performance threshold is met.		
If Value of Contract is	\$ 8,350,000.00	\$ 113,500.00
If Value of Contract is	\$ 10,477,894.04	\$ 134,778.94

