

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

BETWEEN:

ZAHERALI VISRAM

Applicant

– and –

2220277 ONTARIO INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985 C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C-43, AS AMENDED

MOTION RECORD
(returnable August 15, 2017)

August 9, 2017

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto Dominion Centre
Toronto, Ontario M5K 0A1
Fax: 416-863-4592

Sara-Ann Van Allen (LSUC # 56016C)
Tel: 416-863-4402
Fax: (416) 863-4592
sara.vanallen@dentons.com

Vanja Ginic (LSUC # 69981W)
Tel: 416-863-4673
vanja.ginic@dentons.com

Lawyers for A. Farber & Partners Inc.

TO: THE SERVICE LIST

SERVICE LIST
(as at August 9, 2017)

TO: **DENTONS CANADA LLP**
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

Sara-Ann Van Allen (LSUC # 56016C)
Tel: (416) 863-4402
Fax: (416) 863-4592
sara.vanallen@dentons.com

Vanja Ginic (LSUC # 69981W)
Tel: (416) 863-4673
vanja.ginic@dentons.com

Lawyers for A. Farber & Partners Inc.

AND TO: **A. FARBER & PARTNERS INC.**
150 York Street, Suite 1600
Toronto, ON M5H 3S5

Stuart Mitchell
Tel: (416) 496-3774
smitchell@farberfinancial.com

John Hendriks
Tel: (416) 496-3701
jhendriks@farberfinancial.com

Court Appointed Receiver of 2220277 Ontario Inc.

AND TO: **ALFRED SCHORR**
277 Eagle Street East, Suite 200
Newmarket, ON L3Y 1J8

Tel: (905) 940-9252
Fax: (905) 940-5583
alfred@schorrlaw.ca

Lawyer for 2220277 Ontario Inc.

AND TO: **CHAITONS LLP**
5000 Yonge Street
North York, ON M2N 7E9

Harvey Chaiton
Tel: (416) 218-1129
harvey@chaitons.com

Sam Rappos
Tel: (416) 218-1137
samr@chaitons.com

Lawyers for Zaherali Visraam

AND TO: **MERETSKY LAW FIRM**
121 King Street West, Suite 2150
Toronto, ON M5H 3T9

Phil Meretsky
Tel: (416) 943-0808 ext. 1
phm@meretsky.com

Lawyers for AM-STAT Corporation

AND TO: **FIJ LAW LLP**
50 West Pearce Street, Suite 10
Richmond Hill, ON L4B 1C5

Liliana Ferreira
Tel: (905) 763-3770 ext. 242
lferreira@fijlaw.com

Lawyers for CVC Ardellini Investments Inc.

AND TO: **DEPARTMENT OF JUSTICE CANADA**
Suite 3400
130 King Street West
Toronto, ON M5X 1K6

Fozia Chaudary
Tel: (416) 952-7722
fozia.chaudary@justice.gc.ca

AND TO: **MINISTRY OF FINANCE**
77 Bay Street, 11th Floor
Toronto, ON M5G 2C8

Kevin O'Hara
Tel: (416) 327-8463
Kevin.Ohara@ontario.ca

AND TO: **932005 ONTARIO INC.**
147 Wyndham Street North
Suite 201, P.O. Box 1593
Guelph, ON N1H 4E9

AND TO: **HARBOUR FIRST MORTGAGE FUND GP INC.**
36 Toronto Street, Suite 500
Toronto, ON M5C 2C5

AND TO: **GOLDCARD INC.**
aka **GOLD CARD LEASING o/b GOLDCARD INC.**
1120 Finch Avenue West, Suite 103
North York, ON M3J 3H7

AND TO: **ACCOMPLISH CAPITAL INC.**
10 Schoolhouse Lane, PO Box 280
Collingwood, ON L9Y 3Z5

AND TO: **9480536 CANADA INC.**
10 Hill Heights Road, Suite 308
Etobicoke, ON M8Y 1Z1

AND TO: **THINKING CAPITAL**
4200 Boul Dorchester, Suite 3
Montréal, QC H3Z 1V4

AND TO: **HOLAND LEASING (1995) LTD.**
8525 Décarie Boulevard
Montréal, QC H4P 2J2

AND TO: **EVAN KARRAS**
650 Bay Street
Toronto, ON M5G 1M8
ek@alliancevp.com
ekarras@rogers.com

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TAB 1

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

B E T W E E N:

ZAHERALI VISRAM

Applicant

– and –

2220277 ONTARIO INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985 C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C-43, AS AMENDED

NOTICE OF MOTION
(returnable August 15, 2017)

A. Farber & Partners Inc. (“**Farber**”), in its capacity as the court-appointed receiver (the “**Receiver**”) of the assets, undertakings and properties (the “**Property**”) of 2220277 Ontario Inc. (the “**Debtor**”), appointed pursuant to the Order of the Honourable Justice Mesbur, dated August 1, 2017 (the “**Receivership Order**”), will make a motion to a judge presiding over the Commercial List on August 15, 2017 at 10:00 a.m., or as soon after that as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

THE PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR AN ORDER:

1. Abridging the time for service of the Notice of Motion and the Motion Record and validating service thereof;
2. Directing Evan Karras (“**Karras**”) to deliver the Records (as defined in the Receivership Order) to the Receiver no later than 5:00 p.m. on August 17, 2017. For greater certainty,

the Records include, but are not limited to, the following documentation and information in respect of the Debtor:

- (a) tax returns for the previous five (5) years;
- (b) financial statements for the previous five (5) fiscal years;
- (c) bank statements and correspondence including cancelled cheques, cheque register and any undeposited post-dated tenant cheques;
- (d) all contracts, correspondence and leases with tenants and operators;
- (e) recent general ledger or trial balance and access to the Debtor's accounting system;
- (f) employee information including T-4 summaries and any correspondence with the Canada Revenue Agency and any assessments and statements thereof;
- (g) all leases relating to leased assets, including vehicle assets;
- (h) all mortgage documentation;
- (i) all insurance documentation, including copies of all insurance policies in respect of the Property;
- (j) creditor listing, including names of creditors and amounts owed to all secured creditors, unsecured creditors, utilities providers, government agencies and others;
- (k) confirmation from the Heritage Council that the Property is not designated a heritage building;
- (l) all appraisals and documentation in respect of pre-receivership sales efforts;
- (m) Harmonized Sales Tax filings including any correspondence with the Canada Revenue Agency and any assessments and statements thereof;
- (n) an accounting in respect of all amounts, including rent, received from, (i) 2452482 Ontario Inc. o/a Food Society since April 1, 2017, and (ii) bE SixFifty Hotel Inc. since July 27, 2016; and
- (o) all related party transaction documentation, including documentation concerning how the Debtor transferred the operations of the bE SixFifty Hotel from the Debtor to bE SixFifty Hotel Inc. and the consideration paid by bE SixFifty Hotel Inc. for the business and hotel assets;

3. Directing Karras to deliver to the Receiver such other documents and information in respect of the Debtor, in Karras' possession and control, as the Receiver may, in its discretion request, within three (3) business days of such request;
4. Approving the Receiver's First Report to the Court, dated August 9, 2017 (the "**First Report**") and the activities of the Receiver described therein;
5. Approving the sale process, attached as Appendix "I" to the First Report (the "**Sale Process**");
6. Authorizing and directing the Receiver implement the Sale Process and do all such things as are necessary and desirable to conduct and give effect to the Sale Process, and to carry out its obligations therein;
7. Authorizing the Receiver, in its discretion, to extend the timelines set forth in the Sale Process for a period of up to 30 days without further Order of the Honourable Court; and
8. Such further and other relief that the Receiver may request and this Honourable Court may consider just.

THE GROUNDS FOR THE MOTION ARE:

Background

9. Pursuant to the Receivership Order, Farber was appointed as Receiver of the Property;
10. The Debtor is a corporation incorporated pursuant to the laws of the Province of Ontario. Evan Karras ("**Karras**") is the sole officer and director and majority shareholder of the Debtor;
11. The Property includes, without limitation, the real property municipally known as 650 Bay Street and 55 Elm Street located in Toronto, Ontario (the "**Real Property**");
12. Eight parties, including the Applicant, hold mortgages/charges registered against the Real Property;

13. The Debtor has no discernible operations and the Real Property is leased to the following parties:
 - (a) Be SixFifty Hotel Inc., a company of which Karras is the sole director and officer that operates a hotel at the Real Property; and
 - (b) 2452482 Ontario Inc. o/a Food Society, which operates a restaurant at the Real Property;

Production of the Records

14. The Receivership Order empowers and authorizes the Receiver to, *inter alia*:
 - (a) take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property; and
 - (b) receive, preserve, and protect the Property;
15. The Receivership Order obliges the Debtor and Karras, among others, to:
 - (a) forthwith advise the Receiver of the existence of any Property in such person's possession or control, grant immediate and continued access to the Property to the Receiver, and deliver all such Property to the Receiver upon the Receiver's request; and
 - (b) forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor and to provide or permit the Receiver to make, retain and take away copies of same;
16. On the date of the Receivership Order, the Receiver personally delivered a copy of the Receivership Order to Karras and, in accordance with the Receivership Order, requested various documents, including tax returns, financial statements, bank statements, leases, insurance documentation and lists of creditors;

17. Due to Karras' travel plans, and the fact that the books and records relating to the Debtor are not held at a central location or at the Real Property, on August 2, 2017, the Receiver agreed to accept certain urgently required documentation prior to Karras' departure, with the remainder to be provided upon his return;
18. The documentation urgently requested by the Receiver were the following (collectively, the "**Urgent Records**"):
 - (a) tax returns for the most recent tax year;
 - (b) financial statements;
 - (c) bank account details;
 - (d) copies of the leases with the Real Property tenants (the "**Leases**");
 - (e) insurance information with respect to the Premises; and
 - (f) motor vehicle details, including proof of insurance;
19. Despite the Receiver following up and its repeated requests for same, Karras did not provide any documentation, including the Urgent Records, prior to his departure to Europe;
20. On August 3, 2017, the Receiver's counsel wrote to Karras, copying the Debtor's counsel, requesting that the Urgent Records be delivered without delay;
21. To date, the Receiver has only received copies of the Leases. The remaining Urgent Records and other Records have not been provided to the Receiver despite its repeated requests;
22. The Receiver requires the Records, without delay, in order to, *inter alia*:
 - (a) properly discharge its duties and obligations as set forth in the Receivership Order and the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**");

- (b) take possession and control of the Property, including confirming that adequate insurance is in place;
 - (c) determine the nature and quantum of the Debtor's pre-receivership liabilities and notify all creditors of its appointment as Receiver;
 - (d) ascertain whether the ongoing hotel and restaurant operations at the Real Property are covered by appropriate liability insurance and comply with all regulatory and licensing requirements including, without limitation, building codes, health and safety requirements, and liquor licence requirements; and
 - (e) ascertain whether the ongoing hotel and restaurant operations are in compliance with their obligations under the Leases, including the payment of all rent amounts;
23. The refusal of Karras to provide the Records is in direct contravention of the Receivership Order. The Receiver cannot properly and competently undertake and discharge its duties as Receiver without this information;

Sale Process

24. Pursuant to the Receivership Order, the Receiver is authorized to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
25. The proposed Sale Process, as outlined in the First Report, is designed to implement an open and efficient process to solicit offers for the purchase of the Property and obtain the best offer in the circumstances;
26. The Receiver will apply to the Court for an order approving the final agreement of purchase and sale entered into with the successful bidder;
27. The Applicant is in support of the Receiver's requested relief;

28. Section 243 of the BIA;
29. Rules 2.03, 3.02, 16.01 and 37 of the *Rules of Civil Procedure* (Ontario); and
30. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE MOTION:

31. The First Report; and
32. Such further and other material as counsel may advise and this Honourable Court may permit.

August 9, 2017

DENTONS CANADA LLP
 77 King Street West, Suite 400
 Toronto Dominion Centre
 Toronto, Ontario M5K 0A1
 Fax: 416-863-4592

Sara-Ann Van Allen (LSUC # 56016C)
 Tel: 416-863-4402
 Fax: (416) 863-4592
sara.vanallen@dentons.com

Vanja Ginic (LSUC # 69981W)
 Tel: 416-863-4673
vanja.ginic@dentons.com

Lawyers for A. Farber & Partners Inc.

TO: THE SERVICE LIST

SERVICE LIST
(as at August 9, 2017)

TO: **DENTONS CANADA LLP**
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

Sara-Ann Van Allen (LSUC # 56016C)
Tel: (416) 863-4402
Fax: (416) 863-4592
sara.vanallen@dentons.com

Vanja Ginic (LSUC # 69981W)
Tel: (416) 863-4673
vanja.ginic@dentons.com

Lawyers for A. Farber & Partners Inc.

AND TO: **A. FARBER & PARTNERS INC.**
150 York Street, Suite 1600
Toronto, ON M5H 3S5

Stuart Mitchell
Tel: (416) 496-3774
smitchell@farberfinancial.com

John Hendriks
Tel: (416) 496-3701
jhendriks@farberfinancial.com

Court Appointed Receiver of 2220277 Ontario Inc.

AND TO: **ALFRED SCHORR**
277 Eagle Street East, Suite 200
Newmarket, ON L3Y 1J8

Tel: (905) 940-9252
Fax: (905) 940-5583
alfred@schorrlaw.ca

Lawyer for 2220277 Ontario Inc.

AND TO: **CHAITONS LLP**
5000 Yonge Street
North York, ON M2N 7E9

Harvey Chaiton
Tel: (416) 218-1129
harvey@chaitons.com

Sam Rappos
Tel: (416) 218-1137
samr@chaitons.com

Lawyers for Zaherali Visraam

AND TO: **MERETSKY LAW FIRM**
121 King Street West, Suite 2150
Toronto, ON M5H 3T9

Phil Meretsky
Tel: (416) 943-0808 ext. 1
phm@meretsky.com

Lawyers for AM-STAT Corporation

AND TO: **FIJ LAW LLP**
50 West Pearce Street, Suite 10
Richmond Hill, ON L4B 1C5

Liliana Ferreira
Tel: (905) 763-3770 ext. 242
lferreira@fijlaw.com

Lawyers for CVC Ardellini Investments Inc.

AND TO: **DEPARTMENT OF JUSTICE CANADA**
Suite 3400
130 King Street West
Toronto, ON M5X 1K6

Fozia Chaudary
Tel: (416) 952-7722
fozia.chaudary@justice.gc.ca

AND TO: **MINISTRY OF FINANCE**
77 Bay Street, 11th Floor
Toronto, ON M5G 2C8

Kevin O'Hara
Tel: (416) 327-8463
Kevin.Ohara@ontario.ca

AND TO: **932005 ONTARIO INC.**
147 Wyndham Street North
Suite 201, P.O. Box 1593
Guelph, ON N1H 4E9

AND TO: **HARBOUR FIRST MORTGAGE FUND GP INC.**
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aka **GOLD CARD LEASING o/b GOLDCARD INC.**
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4200 Boul Dorchester, Suite 3
Montréal, QC H3Z 1V4

AND TO: **HOLAND LEASING (1995) LTD.**
8525 Décarie Boulevard
Montréal, QC H4P 2J2

AND TO: **EVAN KARRAS**
650 Bay Street
Toronto, ON M5G 1M8
ek@alliancevp.com
ekarras@rogers.com

Court File No: CV-17-11811-00CL

ZAHERALI VISRAM

- and -

2220277 ONTARIO INC.

Applicant

Respondent

*ONTARIO***SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION

(Returnable August 15, 2017)

DENTONS CANADA LLP

77 King Street West, Suite 400
 Toronto-Dominion Centre
 Toronto, ON M5K 0A1

Sara-Ann Van Allen (LSUC # 56016C)

Tel: (416) 863-4402
 Fax: (416) 863-4592
sara.vanallen@dentons.com

Vanja Ginic (LSUC # 69981W)

Tel: 416-863-4673
vanja.ginic@dentons.com

*Lawyers for A. Farber & Partners Inc., Court Appointed
 Receiver of 2220277 Ontario Inc.*

TAB 2

Court File No. CV-17-11811-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
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BETWEEN:

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**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**FIRST REPORT TO THE COURT OF A. FARBER & PARTNERS INC. IN ITS
CAPACITY AS COURT APPOINTED RECEIVER OF 2220277 ONTARIO INC.**

August 9, 2017

A. GENERAL BACKGROUND

1. On August 1, 2017, pursuant to an order (the “**Receivership Order**”) of this Honourable Court (the “**Court**”), A. Farber & Partners Inc. (“**Farber**”) was appointed receiver (the “**Receiver**”), pursuant to section 243(1) of the *Bankruptcy & Insolvency Act*, R.S.C. 1985, c. B-3 and Section 101 of the *Courts of Justice Act*, R.S.O. 1990 over all of the assets, undertakings and properties (the “**Property**”) of 2220277 Ontario Inc. (the “**Debtor**”). A copy of the Receivership Order is attached hereto as Appendix “A”.
2. The Debtor is a corporation incorporated pursuant to the laws of the Province of Ontario. Mr. Evan Karras (“**Karras**”) is the sole officer and director and majority shareholder of the Debtor. A copy of the Corporate Profile Report, dated August 3, 2017, in respect of the Debtor is attached hereto as Appendix “B”.

3. The Property includes, without limitation, the real property municipally known as 650 Bay Street and 55 Elm Street located in Toronto, Ontario (the “**Real Property**”). The Debtor acquired the Real Property on November 13, 2009.
4. The Debtor has no discernible operations and the Real Property is leased to the following parties:
 - (a) a boutique hotel called the bE SixFifty Hotel (the “**Hotel**”), which is operated by bE SixFifty Hotel Inc., a company related to the Debtor, pursuant to a lease dated July 27, 2016 (the “**Hotel Lease**”); and
 - (b) a bistro café called the Food Society (the “**Restaurant**”), which is operated by 2452482 Ontario Inc. pursuant to a lease between the Debtor and 2452482 Ontario Inc., dated April 1, 2017 (the “**Restaurant Lease**”).
5. The Hotel and Restaurant currently operate at the Real Property. The Receiver understands that a spa previously operated in the basement of the Real Property, however due to a flood, the spa is no longer operational.
6. The Receiver is not aware of any employees currently employed by the Debtor, however, based on its review of the limited information it has been provided to date, the Receiver understands that the Debtor previously operated the Hotel.
7. Certain background information leading up to the Receiver’s appointment is contained in the Affidavit of Zaherali Visram, sworn May 15, 2017 (the “**Visram Affidavit**”), a copy of which (without exhibits) is attached hereto as Appendix “C”.

B. PURPOSE OF THE REPORT

8. The purpose of this First Report to the Court of Farber in its capacity as Receiver of the Debtor (the “**First Report**”) is to:
 - (a) report to the Court on the Receiver’s activities from the date of the Receivership Order to the date of the First Report;
 - (b) seek an Order of the Court:

- (i) directing Evan Karras to deliver the Records (as defined in the Receivership Order) to the Receiver, no later than 5:00 p.m. on August 17, 2017. The Records include those documents and information listed in the draft Order, attached as Tab 3 to the Receiver's Motion Record;
- (ii) directing Karras to deliver to the Receiver such other documents and information in respect of the Debtor, in Karras' possession and control, as the Receiver may request, in its discretion, within three (3) business days of such request;
- (iii) approving the Sale Process (defined below) in respect of the Property;
- (iv) authorizing and directing the Receiver to implement the Sale Process and do all such things as are necessary and desirable to conduct and give effect to the Sale Process, and to carry out its obligations therein; and
- (v) authorizing the Receiver, in its discretion, to extend the timelines set forth in the Sale Process for a period of up to 30 days without further Order of the Court.

C. DISCLAIMER

9. In preparing this First Report the Receiver has relied upon the unaudited, draft and/or internal financial and other information provided by the sole director and officer of the Debtor, its advisors, and other third party sources. Farber has not independently reviewed or verified such information. The Receiver has prepared this First Report for the sole use of the Court and of the other stakeholders in these proceedings.

D. RECEIVER'S ACTIVITIES

10. Since the issuance of the Receivership Order, the Receiver's activities have included:
- (a) attending at the Real Property to meet with Karras and walk through the premises;
 - (b) corresponding with Karras and the Debtor's legal counsel in attempts to obtain the Records;

- (c) corresponding with legal counsel regarding the matters described herein;
- (d) consulting with the Applicant's legal counsel;
- (e) reviewing pleadings with respect to two litigation matters commenced by the Debtor and one matter which names the Debtor as a defendant;
- (f) contacting the Debtor's insurer and insurance broker to obtain proof of insurance in respect of the Real Property;
- (g) contacting the Debtor's financial institution to obtain information in respect of the Debtor's bank accounts;
- (h) contacting the Alcohol and Gaming Commission to confirm whether the Restaurant and Hotel are licensed to serve liquor;
- (i) contacting the motor vehicle leasing company to confirm the insurance details with respect to the Debtor's motor vehicles;
- (j) contacting CRA regarding outstanding payroll source deductions and HST amounts owing;
- (k) attempting to contact the Debtor's accountants;
- (l) review and consideration of limited information provided by Karras, the Debtor and other sources;
- (m) review of limited documents regarding the current Hotel operations;
- (n) discussions with an interested party regarding the sale of the Property;
- (o) preparing the Receiver's website; and
- (p) preparing this First Report.

11. The Receiver notes that considerable time was incurred seeking information from third parties, as noted above, given the lack of any documentation provided by Karras before he left for Europe.

E. DOCUMENT PRODUCTION REQUESTS

12. The Receivership Order empowers and authorizes the Receiver to, *inter alia*:
 - (a) take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property; and
 - (b) receive, preserve, and protect the Property.
13. The Receivership Order obliges the Debtor and Karras, among others, to:
 - (a) forthwith advise the Receiver of the existence of any Property in such person's possession or control, grant immediate and continued access to the Property to the Receiver, and deliver all such Property to the Receiver upon the Receiver's request; and
 - (b) forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor (the "**Records**") and to provide or permit the Receiver to make, retain and take away copies of such Records.
14. On August 1, 2017, the date of the Receivership Order, the Receiver met with Karras at the Real Property. At this time, the Receiver requested that Karras provide, in accordance with the Receivership Order, the following documents:
 - (a) tax returns;
 - (b) financial statements;
 - (c) bank statements and correspondence including cancelled cheques, cheque register and any undeposited post-dated tenant cheques;

- (d) contracts and leases with the Debtor's tenants and operators;
 - (e) a recent general ledger or trial balance;
 - (f) employee information including T-4 summaries and any correspondence with the Canada Revenue Agency and any assessments and statements thereof;
 - (g) leases relating to leased assets, including vehicle assets;
 - (h) mortgage files;
 - (i) insurance files;
 - (j) lists of creditors including, but not limited to, secured creditors, unsecured creditors, utilities, government accounts, and accruals;
 - (k) appraisals and sales effort files;
 - (l) Harmonized Sales Tax filings including any correspondence with the Canada Revenue Agency and any assessments and statements thereof; and
 - (m) related party transaction files.
15. Karras advised the Receiver that he would be unable to provide all of the requested documents due to a planned trip abroad commencing the next day, and the fact that the Debtor's records are not held at the Real Property or another central location.
16. In an effort to accommodate Karras' travel plans, the Receiver provided a list of documents urgently required by the Receiver prior to Karras' departure, with the remaining documentation to be delivered upon his return. The urgently requested documents consisted of the following (collectively, the "**Urgent Records**"):
- (a) tax returns for the most recent tax year;
 - (b) financial statements;
 - (c) bank account details;

- (d) copies of the leases entered into with any tenants at the Real Property (the “Leases”);
 - (e) insurance information with respect to the Real Property; and
 - (f) motor vehicle details, including proof of insurance.
17. The next morning, on August 2, 2017, the Receiver followed up with Karras with respect to its document requests and reiterated the necessity to have the Urgent Records without delay.
 18. In the afternoon of August 2, 2017, the Receiver again followed up with Karras regarding delivery of the Urgent Records. At this time, the Receiver advised Karras that the Receivership Order requires him to produce the Urgent Records forthwith. The Receiver also requested the contact information for a representative of the Debtor that the Receiver could contact during the period of Karras’s absence.
 19. Karras disputed the Receiver’s characterization of the agreement regarding delivery of the Urgent Records but confirmed that he would provide the Leases that same day. Karras did not provide contact details for any other person with whom the Receiver could correspond with to obtain the outstanding documents.
 20. The Receiver understands from the Applicant’s counsel that, on June 20, 2017, during cross-examination on his affidavit, Karras undertook to provide copies of the Leases to the Applicant. Accordingly, the Receiver’s request for copies of the Leases was not the first time the Karras was requested to produce same.
 21. By the evening of August 2, 2017, the Receiver had not received any documentation including the Leases or any of the remaining Urgent Records. At that time, the Receiver reiterated to Karras that the Receivership Order requires him to forthwith provide access to the Records and that the Receivership Order is an order of the Court that must be complied with in a timely manner.

22. Karras promptly responded that certain documents were in the process of being scanned and sent to the Receiver. A copy of the email chain between Karras and John Hendriks of Farber, dated August 2, 2017 is attached hereto as Appendix "D".
23. On the morning of August 3, 2017, the Receiver had not received any of the Urgent Records or other requested documentation from Karras. The Receiver was advised by its technology support team that no email transmissions from known e-mail addresses of Karras or the Debtor had attempted to contact the Receiver's email servers. As such, if any emails were initiated by the Debtor or Karras to the Receiver, the emails failed to send entirely and the Receiver's email servers did not receive or reject any emails from these parties due to spam, file size, type of file attachments or any other reason.
24. On August 3, 2017, the Receiver's legal counsel wrote to Karras and copied the Debtor's legal counsel demanding Karras immediately deliver the Urgent Records. A copy of the letter from the Receiver's counsel to Karras, dated August 3, 2017, is attached hereto as Appendix "E". The Receiver also sent a text message to Karras' known cell phone number to advise that the letter was emailed to him and the Debtor's legal counsel and to check his email for same.
25. The Receiver's counsel did not receive a response from Karras to its letter, however the Debtor's legal counsel did verbally undertake to provide certain documentation in his possession the following morning and to attempt to contact Karras to follow up on the production of the Urgent Records.
26. On the morning of August 4, 2017, the Debtor's legal counsel provided the Receiver with copies of the Restaurant Lease as well as copies of issued statements of claim in respect of two pending actions commenced by the Debtor, among others.
27. A few days later, on August 8, 2017, bE SixFifty Hotel Inc. provided to the Receiver a copy of the Hotel Lease. The corporate profile report in respect of bE SixFifty Hotel Inc., dated August 3, 2017, a copy of which is attached hereto as Appendix "F", lists Karras as the sole director and officer of the company.

28. The remaining Urgent Records and other Records have not been provided to the Receiver despite its repeated requests for same.
29. The Receiver requires the Records, without delay, in order to, *inter alia*:
 - (a) properly discharge its duties and obligations as set forth in the Receivership Order and the *Bankruptcy and Insolvency Act* (Canada);
 - (b) take possession and control of the Property, including confirming that adequate insurance is in place;
 - (c) determine the nature and quantum of the Debtor's pre-receivership liabilities and notify all creditors of its appointment as Receiver;
 - (d) ascertain whether the ongoing Hotel and Restaurant operations at the Real Property are covered by appropriate liability insurance and comply with all regulatory and licensing requirements including, without limitation, building codes, health and safety requirements, and liquor licence requirements; and
 - (e) ascertain whether the ongoing Hotel and Restaurant operations are in compliance with their obligations under the Leases, including the payment of all rent amounts.
30. The refusal of Karras to provide the Records is in direct contravention of the Receivership Order. The Receiver cannot properly and competently undertake and discharge its duties as Receiver without this information.

F. SECURED CREDITORS AND CRA

31. The Real Property is charged to and in favour of eight (8) mortgagees, including the Applicant. The principal amounts of the mortgages registered against title to the Real Property total approximately \$13.25 million. The Visram Affidavit states that the Debtor owes the Applicant approximately \$10 million pursuant to two mortgages, which the Receiver understands is inclusive of interest and extension fees. The face amounts of the other registered mortgages total approximately \$9.95 million.

32. The subsearch in respect of the Real Property, dated May 3, 2017, attached hereto as Appendix "G" shows charges registered in favour of the Applicant and the following parties:
- (a) 932005 Ontario Inc.;
 - (b) Harbour First Mortgage Fund GP Inc.;
 - (c) Goldcard Inc.;
 - (d) CVC Ardellini Investments Inc.;
 - (e) Accomplish Capital Inc.;
 - (f) 9480536 Canada Inc.; and
 - (g) Am-Stat Corporation.
33. The PPSA search results in respect of the Debtor, dated May 2, 2017, attached hereto as Appendix "H" show registrations in favour of the Applicant and following additional parties:
- (a) Am-Stat Corporation;
 - (b) Thinking Capital;
 - (c) Holand Leasing (1995) Ltd.;
 - (d) Gold Card Leasing o/b Goldcard Inc.
34. As the Receiver has not yet been provided with the Records, it is not able at this time to comment on the amounts owing by the Debtor to each of the secured creditors.
35. The Receiver corresponded with the Canada Revenue Agency ("CRA") who advised that, pursuant to an audit completed in March, 2016, approximately \$90,000 in employee payroll deductions are owed by the Debtor to CRA. The CRA further advised that, since the date of the audit, the Debtor has been non-compliant with filing its payroll and HST

returns and, consequently, additional assessments are required. CRA expects to send the Receiver a summary of the CRA's position by August 11, 2017.

G. SALE PROCESS

36. The Receivership Order authorizes the Receiver to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate.
37. Attached hereto as Appendix "I" is the proposed sale process, including the sale process terms and conditions (collectively, the "**Sale Process**"), in respect of the Property.
38. The purpose of the Sale Process is to identify one or more purchasers for the Property. The Sale Process will be run by the Receiver with bids from all interested parties due six (6) weeks from the date of the Order approving the Sale Process.
39. The Receiver will apply to the Court for an order approving the final agreement of purchase and sale entered into with the successful bidder, and vesting the assets identified in the purchase agreement in and to the purchaser.
40. A chart summarizing the material terms and deadlines for the proposed Sale Process is set out below:

Sale Process	Date
Sale Process Order	August 15, 2017
Teaser and confidentiality agreement sent to all identified interested parties	Immediately following Sale Process Order
Advertisement in Globe and Mail, Toronto Star, National Post and hotel industry publications	Within 5 days of Sale Process Order
Deadline for Submissions of Offers	September 26, 2017
Selection of Offer	October 3, 2017
Execution of Agreement of Purchase and Sale	October 10, 2017
Court Approval and Granting of Vesting Order	Week of October 16, 2017
Closing	As soon as practicable following Vesting Order

41. The Receiver respectfully recommends that the Court approve the Sale Process as it exposes the Property to the market for a reasonable period of time.
42. The Receiver is confident that it has the experience and network to effectively market the Property without the necessity of retaining a real estate brokerage and paying the additional costs of commission. It intends to reach out directly to Toronto real estate developers and brokerages regarding the Sale Process.
43. The Receiver is empowered by the Receivership Order to market the Debtor's assets for sale. Any sale of the Property will be subject to future Court approval.
44. The Receiver has been advised by Karras and counsel for a prospective purchaser that, prior to the receivership proceedings, the Debtor and the prospective purchaser entered into negotiations for the purchase and sale of the shares of the Debtor. Counsel to the prospective purchaser has advised the Receiver that their client remains interested in the opportunity to purchase the Property and the Receiver intends to invite them to participate in the Sale Process.

H. RECOMMENDATIONS

45. The Receiver respectfully requests that this Honourable Court grant an Order in the form attached as Tab 3 to the Receiver's Motion Record.

**ALL OF WHICH IS RESPECTFULLY SUBMITTED
THIS 9th DAY OF AUGUST, 2017.**

**A. Farber & Partners Inc. in its capacity as Court
Appointed Receiver of 222027 Ontario Inc.
and not in its personal or corporate capacity**

Per: 

Name: Stuart Mitchell
Title: Senior Vice President

APPENDIX “A”

Court File No. CV-17-11811-00CL

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

THE HONOURABLE

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TUESDAY, THE 1st

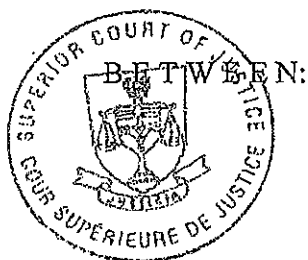
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DAY OF AUGUST, 2017

**ZAHERALI VISRAM**

Applicant

- and -

2220277 ONTARIO INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "*BIA*") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "*CJA*") appointing A. Farber & Partners Inc. as receiver (the "**Receiver**") without security, of all of the assets, undertakings and properties of the Respondent, 2220277 Ontario Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Zaherali Visram sworn May 15, 2017 and the Exhibits thereto, the Reply Affidavit of Zaherali Visram sworn June 7, 2017 and the Exhibits thereto, the Affidavit of Evan Karras sworn May 31, 2017 and the Exhibits thereto, and the Minutes of Settlement and Endorsement of Justice Conway dated July 14, 2017, and on hearing the submissions of counsel for the Applicant, and on reading the consent of A. Farber & Partners Inc. to act as the Receiver,

APPOINTMENT

1. **THIS COURT ORDERS** that pursuant to section 243(1) of the *BIA* and section 101 of the *CJA*, A. Farber & Partners Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**"), which includes, without limitation, the real property municipally known as 650 Bay Street and 55 Elm Street, Toronto, ON and legally described as follows:

PIN 21199-0067 (LT)

Property Description: PT LT 2 PL 60 TORONTO AS IN
CA720524; CITY OF TORONTO

Land Registry Office: #66

RECEIVER'S POWERS

2. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;

- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business with the approval of this Court, and in such case notice under subsection 63(4) of the Ontario

Personal Property Security Act, or section 31 of the *Ontario Mortgages Act*, as the case may be, shall not be required;

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have;

- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

4. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

nothing in this paragraph 4 or in paragraph 5 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

5. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

6. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any

applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

7. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the *BIA*, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

10. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this

Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the *BIA* or under the *Wage Earner Protection Program Act*.

PIPEDA

14. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal

information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any

gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the *BIA* or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the *BIA* or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, mortgages, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the *BIA*.

18. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the *BIA*.

21. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

22. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "A"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

23. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates

evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

24. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol.

25. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

26. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Applicant's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located,

for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.


32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



C. Irwin
Registrar

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

AUG 01 2017

PER / PAR: 

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that A. Farber & Partners Inc., the receiver (the "Receiver") of the assets, undertakings and properties 2220277 Ontario Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 1st day of August, 2017 (the "Order") made in an application having Court File No. CV-17-11811-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

- 2 -

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20____.

A. FARBER & PARTNERS INC., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

ZAHERALI VISRAM
Applicant

-and-

2220277 ONTARIO INC.
Respondent
Court File No. CV-17-11811-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

ORDER
(appointing Receiver)

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Harvey Chaiton (LSUC No. 21592F)
Tel: (416) 218-1129
Fax: (416) 218-1849
E-mail: harvey@chaitons.com

Sam Rappos (LSUC No. 51399S)
Tel: (416) 218-1137
Fax: (416) 218-1837
E-mail: samr@chaitons.com

Lawyers for the Applicant

APPENDIX “B”

Request ID: 020566575
Transaction ID: 65261299
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/08/03
Time Report Produced: 16:25:40
Page: 1

Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2220277	2220277 ONTARIO INC.	2009/10/08
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
650 BAY STREET	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
TORONTO	NOT APPLICABLE	NOT APPLICABLE
ONTARIO		
CANADA M5G 1M8		Letter Date
		NOT APPLICABLE
Mailing Address	Revival Date	Continuation Date
EVAN KARRAS	NOT APPLICABLE	NOT APPLICABLE
650 BAY ST		
	Transferred Out Date	Cancel/Inactive Date
TORONTO	NOT APPLICABLE	NOT APPLICABLE
ONTARIO		
CANADA M5G 1M8		
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors	Date Commenced
	Minimum Maximum	in Ontario
	00001 00015	NOT APPLICABLE
		Date Ceased
		in Ontario
		NOT APPLICABLE
Activity Classification		
NOT AVAILABLE		

Request ID: 020566575
Transaction ID: 65261299
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/08/03
Time Report Produced: 16:25:40
Page: 2

Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2220277	2220277 ONTARIO INC.

Corporate Name History	Effective Date
2220277 ONTARIO INC.	2009/10/08

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
EVAN KARRAS	475 GEORGE ST COBOURG ONTARIO CANADA K9A 3M9

Date Began	First Director	
2009/10/08	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

Request ID: 020566575
Transaction ID: 65261299
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/08/03
Time Report Produced: 16:25:40
Page: 3

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Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

2220277

2220277 ONTARIO INC.

Administrator:

Name (Individual / Corporation)

Address

EVAN

475 GEORGE ST

KARRAS

COBOURG
ONTARIO
CANADA K9A 3M9

Date Began

First Director

2009/10/08

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

SECRETARY

Y

Administrator:

Name (Individual / Corporation)

Address

EVAN

475 GEORGE ST

KARRAS

COBOURG
ONTARIO
CANADA K9A 3M9

Date Began

First Director

2012/03/23

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

PRESIDENT

Y

Request ID: 020566575
Transaction ID: 65261299
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/08/03
Time Report Produced: 16:25:40
Page: 4

Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2220277	2220277 ONTARIO INC.

Last Document Recorded			
Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2014	1C	2017/06/05 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.
ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this certified report in electronic form is authorized by the Ministry of Government Services.

APPENDIX “C”

Court File No. CV-17-11811-00CL

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

BETWEEN:

ZAHERALI VISRAM

Applicant

- and -

2220277 ONTARIO INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43, AS AMENDED

AFFIDAVIT OF ZAHERALI VISRAM
(sworn May 15, 2017)

I, **ZAHERALI VISRAM**, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

1. I am the Applicant in this proceeding, and, as such, I have knowledge of the matters contained in this affidavit. The facts set out below are based on my personal knowledge, are determined from the face of the documents attached hereto as exhibits, and are from information and advice provided to me by others. Where I have relied upon such information and advice, I verily believe it to be true.

2. This affidavit is sworn in support of my application for the appointment of A. Farber & Partners Inc. ("**Farbers**") as receiver of the property, assets and undertakings of the Respondent, 2220277 Ontario Inc. (the "**Debtor**" or the "**Company**").

OVERVIEW

3. The Debtor is the owner of commercial property located at the south-west corner of the intersection of Bay Street and Elm Street in Toronto and municipally known as 650 Bay Street and 55 Elm Street, Toronto (the "**Property**"). A boutique hotel and a cafe/bistro operate from the Property.

4. I hold the first and second mortgages over the Property. The mortgages have matured. The Company is in default under the terms of the mortgages for non-payment. On April 18, 2017, my lawyers issued demands for payment totalling approximately \$10 million and notices of my intention to enforce my security. Despite the demands, the Debtor has failed to pay all or any part of the amounts owing to me.

5. Another mortgagee has issued a notice of sale with respect to the Property and claims to be owed approximately \$3.5 million by the Company. The Property has an additional six mortgages registered against it, with a total aggregate face principal amount of approximately \$7.45 million.

6. The Debtor has attempted without success to complete a refinancing or sale of the Property over the past two years. It is just and convenient, and in the best interests of the Debtor's creditors generally, that a receiver be appointed to market and sell the Property under Court supervision.

THE PARTIES

7. I am 72 years old. I was born in Kenya, and immigrated to Canada in 1967. I became a Canadian citizen in 1972. I am married and have one daughter. I obtained a Bachelor of Commerce degree in Pakistan. I originally worked in the accounting field for many years, after which I got involved with real estate management and financing. The funds I loaned to the Debtor were from my own personal money.

8. The Debtor is a corporation incorporated pursuant to the laws of the Province of Ontario. Its registered and mailing address is 650 Bay Street, Toronto. A copy of a Corporate Profile Report for the Debtor is attached hereto and marked as **Exhibit "1"**.

9. Evan Karras ("**Karras**") is the sole officer and director of the Debtor.

THE PROPERTY

10. The Debtor is the registered owner of the Property. A copy of the parcel register for the Property is attached hereto and marked as **Exhibit "2"**.

11. The Company acquired the Property on or about November 13, 2009 through a transfer by way of power of sale in the amount of \$2.45 million, which was registered against title to the Property on November 13, 2009 as Instrument No. AT2228544 (the "**Transfer**"). The Debtor paid cash in the amount of \$325,000 and granted a \$2.1 million vendor take-back charge/mortgage to the lenders, which was registered against title to the Property on November 13, 2009 as Instrument No. AT2228545 (the "**First Mortgage**"). Copies of the Transfer and the First Mortgage are respectively attached hereto and marked as **Exhibits "3" and "4"**.

12. Based on the information provided to me by Karras and my review of the Hotel's website, <http://www.besixfifty.com>, a boutique hotel known as "bE Sixfifty Hotel" is located on the Property (the "**Hotel**"). The exterior of the Hotel is a heritage building and the interior of the building was renovated by the Company to develop the Hotel. The Hotel has 22 rooms on three floors. A cafe/bistro currently operates from street level premises at the base of the Hotel.

13. It is not clear to me whether the Debtor operates the Hotel or is simply the owner of the Property. However, based on information provided by Karras, I believe that the Hotel is likely operated by a separate numbered company owned and/or controlled by Karras.

14. I have no information concerning the operations and financial affairs of the Hotel.

SECOND MORTGAGE LOAN

15. I was introduced to Karras in 2011 by Naheel Suleman ("**Naheel**"), who I had known for a few years. Naheel is the owner of Hush Homes Inc. ("**Hush Homes**") and related companies (collectively, the "**Hush Group**").

16. At that time, Karras was looking for bridge financing for the Property, as he needed temporary funds to revitalize the heritage building and convert it into a boutique hotel while he continued to search out longer term construction financing.

17. I was informed by Naheel that he was Karras' partner with respect to the Property and a shareholder in the Company and had or would be investing his own funds in this project.

18. I agreed to loan \$1.2 million to the Debtor in January 2012. A copy of the mortgage loan commitment dated January 18, 2012 signed by the Company is attached hereto and marked as **Exhibit "5"**.

19. The terms of the loan commitment, as agreed to by the Debtor, were as follows:
- (a) the loan was to be secured by, among other things, a \$1.2 million second charge/mortgage against the Property;
 - (b) the funds were to be used by the Debtor to, among other things, complete construction of the Hotel and arrange for payment of taxes and costs;
 - (c) guarantees were to be granted by Karras (limited to \$670,000), Naheel Suleman, Musa Suleman (Naheel's father), and Hush Homes (collectively, the "Guarantors"); and
 - (d) the term of the loan was to be for three (3) months with an annual interest rate of 12.0%, and the monthly payments were interest only payments prior to maturity.
20. I was informed by Naheel and Karras that a Hush Group company would be completing the construction/renovation of the Hotel.
21. The Company was represented by Shamim Hansraj in connection with the Second Mortgage.
22. The loan transaction was completed on or about March 6, 2012. Attached hereto and marked as **Exhibit "6"** is a copy of the Charge/Mortgage in the principal amount of \$1.2 million granted by the Company, as chargor, in my favour, as chargee, registered against title to the Property on March 6, 2012 as Instrument No. AT2960459 and the standard charge terms (the "**Second Mortgage**").

23. The Second Mortgage provides that, in the event of default, I am entitled to seek the appointment of a receiver over the Property, either in writing or by Court order.

24. The Company and the Guarantors signed Directions dated March 27, 2012 concerning the use of the funds. Copies of the Directions are collectively attached hereto and marked as **Exhibit "7"**.

First Agreement Amending and Extending Second Mortgage

25. The Second Mortgage matured on April 18, 2012. Karras contacted me and asked whether I would be prepared to extend the term of the Second Mortgage and lend more money to the Debtor, as he was still trying to refinance the Property.

26. I agreed to amend the Second Mortgage to extend the term and increase the loan amount from \$1.2 million to \$1.9 million. Attached hereto and marked as **Exhibit "8"** is a copy of a Notice registered against title to the Property on August 7, 2012 as Instrument No. AT3095262, and the Agreement Amending and Extending Charge/Mortgage of Land dated July 26, 2012 between myself, the Company, and the Guarantors.

27. The agreement, among other things, extended the term of the loan to October 18, 2012.

28. The Company and the Guarantors signed a Direction dated July 26, 2012 concerning the use of the additional \$700,000, a copy of which is attached hereto and marked as **Exhibit "9"**.

29. The additional funds were advanced on or about August 7, 2012.

Second Agreement Amending and Extending Second Mortgage

30. With the term of the Second Mortgage set to mature on October 18, 2012, Karras contacted me in September 2012 and asked for another extension and an increase in the Second Mortgage. Karras told me that he needed at least another million dollars to complete the construction/renovation of the Hotel.

31. I agreed to extend the term and increase the Second Mortgage from \$1.9 million to \$3.0 million. Attached hereto and marked as **Exhibit "10"** is a copy of the Notice registered against title to the Property on October 1, 2012 as Instrument No. AT3141028 and the Agreement Amending and Extending Charge/Mortgage of Land dated September 28, 2012 between myself, the Company and the Guarantors.

32. The Company was represented by Keyser, Mason, Ball LLP in connection with this amendment and the increase of the Second Mortgage.

33. The agreement, among other things, extended the term of the Second Mortgage to March 15, 2013.

34. Again, the Company and the Guarantors signed a Direction dated September 28, 2012 concerning the use of the additional \$1.1 million, a copy of which is attached hereto and marked as **Exhibit "11"**.

35. The additional funds were advanced on or about October 1, 2012.

FORBEARANCE AGREEMENT

36. From the outset, the Company routinely failed to make the required payments under the Second Mortgage. The mortgage matured on March 15, 2013. I was repeatedly told by Karras on

behalf of the Debtor that he was attempting to find alternate financing or sell the Property to repay the amount owing to me under the Second Mortgage.

37. I was patient and provided the Company with approximately 18 months to try to find a buyer for the Property or a replacement lender, but the company was unable to do so.

38. I started a lawsuit against the Company and the Guarantors by way of a statement of claim issued on September 19, 2014, a copy of which is attached hereto and marked as **Exhibit "12"**.

39. In the lawsuit, I sought, among other things, payment from the Debtor and the Guarantors of the amount owing under the Second Mortgage and possession of the Property.

40. The Debtor and the Guarantors served a statement of defence dated December 4, 2014, a copy of which is attached hereto and marked as **Exhibit "13"**.

41. In the defence, they, among other things, disputed the amounts owing under the Second Mortgage.

42. I became aware in March 2015 that the Company was also in default under the First Mortgage when I received a copy of the first mortgagees' application for the appointment of a receiver over the Property. Attached hereto and collectively marked as **Exhibit "14"** are copies of the issued notice of application dated March 26, 2015 and the Affidavit of Stephen Handelman sworn April 1, 2015 (without exhibits).

43. I was concerned about the first mortgagees taking steps to enforce the First Mortgage and how it would impact my ability to recover my loans to the Company that were secured by the Second Mortgage.

44. As a result, I decided to redeem the First Mortgage. A copy of the Transfer of Charge registered against title to the Property on May 28, 2015 as Instrument No. AT3894600 is attached hereto and marked as **Exhibit "15"**.

45. In connection with my redemption of the First Mortgage, the Company and I entered into an Amending Agreement dated May 27, 2015, the terms of which included that the amount of the First Mortgage was to be increased to \$2.6 million and the term of the First Mortgage was extended to May 31, 2016. The Amending Agreement was registered on title to the Property by way of a Notice registered on May 28, 2015 as Instrument No. AT3894601, a copy of which is attached hereto and marked as **Exhibit "16"**.

46. The increase in the principal amount of the First Mortgage from \$2.1 million to \$2.6 million was as a result of payments I made with respect to unpaid property taxes, insurance costs, a construction lien, legal fees to complete the transaction, and certain lender fees and interest owing under the First Mortgage.

47. At the same time, I negotiated a forbearance agreement with the Company and the Guarantors in connection with the lawsuit I had started against them. The Debtor was represented by Wildeboer Dellelce, LLP in connection with the forbearance agreement dated May 21, 2015 (the "**Forbearance Agreement**"), a copy of which is attached hereto and marked as **Exhibit "17"**.

48. Under the Forbearance Agreement, the parties acknowledge and agreed to the following:

- (a) the forbearance period would be from May 21, 2015 to September 15, 2015, unless there was an "Uncured Breach" under the Forbearance Agreement;

- (b) I would not take any further steps in the lawsuit or continue with power of sale proceedings for the Property;
- (c) the amount owing under the Second Mortgage was \$4,289,760, of which the principal amount was \$3.0 million and \$1,289,760 was for accrued interest and fees; and
- (d) the Debtor had obtained independent legal advice with respect to the Forbearance Agreement.

THE DEBTOR ATTEMPTS TO SELL THE PROPERTY

49. One of the reasons that I agreed to enter into the Forbearance Agreement was because I was told by Karras that he was in discussions with a purchaser for the Property and expected to be able to sell the Property for an amount that was greater than what was then owed to me under the First Mortgage and Second Mortgage.

50. The Company entered into an agreement of purchase and sale with Reserve Land Corporation ("**Reserve**") dated June 29, 2015. The closing date was to be September 15, 2015. A redacted copy of the agreement is attached hereto and marked as **Exhibit "18"**.

51. The sale to Reserve was not completed by the Company. Karras did not provide any explanation to me as to why the sale did not close.

52. The Debtor subsequently entered into an agreement of purchase and sale on January 28, 2016 for the sale of the Property to 9329293 Canada Inc. The sale was originally supposed to close on April 12, 2016. A redacted copy of the agreement is attached hereto and marked as **Exhibit "19"**.

53. The sale agreement was extended four times, with the final closing date to be October 15, 2016. It appears that the sale agreement was assigned to 650 Bay Limited Partnership, as that is the name listed as the buyer on the last two extension agreements.

54. In connection with this final closing date, I issued a mortgage discharge statement for the First Mortgage and Second Mortgage, a copy of which is attached hereto and marked as **Exhibit "20"**.

55. The sale was not completed by the Company. Again, Karras did not provide any explanation to me as to why the sale did not close.

56. I subsequently found out that the original purchaser was a company apparently controlled by Karras by obtaining a corporate search report for the company.

57. I have not produced unredacted copies of the sale agreements referred to above as I am concerned that, in the event Farbers is appointed as receiver of the Property by the Court, publicly disclosing the purchase prices could have a negative impact on the ability of the receiver to market the Property for sale by putting a ceiling on the amounts that potential purchasers may be willing to pay for the Property.

SUBSEQUENT MORTGAGEES

58. From March 2012 to March 2017, the Company granted mortgages over the Property to the following parties:

- (a) 9320005 Ontario Inc. ("932"), by way of a Charge/Mortgage in the principal amount of \$625,000 granted by the Company, as chargor, in favour of 932, as chargee, registered against title to the Property on March 9, 2012 as Instrument No.

AT2962763 (the "**Third Mortgage**"), a copy of which is attached hereto and marked as **Exhibit "21"**;

- (b) Harbour First Mortgage Fund GP Inc. ("**Harbour**"), by way of a Charge/Mortgage in the principal amount of \$100,000, granted by the Debtor, as chargor, in favour of Harbour, as chargee, registered against title to the Property on December 12, 2012 as Instrument No. AT3195583 (the "**Fourth Mortgage**"), a copy of which is attached hereto and marked as **Exhibit "22"**;
- (c) Goldcard Inc. ("**Goldcard**"), by way of a Charge/Mortgage in the principal amount of \$100,000 granted by the Debtor, as chargor, in favour of Goldcard, as chargee, registered against title to the Property on May 3, 2013 as Instrument No. AT3292231 (the "**Fifth Mortgage**"), a copy of which is attached hereto and marked as **Exhibit "23"**;
- (d) CVC Ardellini Investments Inc. ("**CVC**"), by way of a Charge/Mortgage in the principal amount of \$2.1 million granted by the Debtor, as chargor, in favour of CVC, as chargee, registered against title to the Property on September 24, 2013 as Instrument No. AT3413716 (the "**Sixth Mortgage**"), a copy of which is attached hereto and marked as **Exhibit "24"**;
- (e) Accomplish Capital Inc. ("**Accomplish**"), by way of a Charge/Mortgage in the principal amount of \$525,000 granted by the Debtor, as chargor, in favour of Accomplish, as chargee, registered against title to the Property on September 10, 2015 as Instrument No. AT4005932 (the "**Seventh Mortgage**"), a copy of which is attached hereto and marked as **Exhibit "25"**;

- (f) 9480536 Canada Inc. ("948"), by way of a Charge/Mortgage in the principal amount of \$600,000 granted by the Debtor, as chargor, in favour of 948, as chargee, registered against title to the Property on November 13, 2015 as Instrument No. AT4065515, as amended by the Notice registered against title to the Property on March 29, 2017 as Instrument No. AT4522643 (the "**Eighth Mortgage**"), copies of which are collectively attached hereto and marked as **Exhibit "26"**; and
- (g) Am-Stat Corporation ("**Am-Stat**"), by way of a Charge/Mortgage in the principal amount of \$5.5 million granted by the Debtor, as chargor, in favour of Am-Stat, as chargee, registered against title to the Property on August 2, 2016 as Instrument No. AT4297814 (the "**Ninth Mortgage**"), a copy of which is attached hereto and marked as **Exhibit "27"**.

59. I obtained postponements from 932 with respect to the Third Mortgage shortly after the Second Mortgage was granted, and when the amount of the Second Mortgage was increased in August 2012 and October 2012. Attached hereto and collectively marked as **Exhibit "28"** are copies of the Postponement granted by 923 in my favour, registered against title to the Property on April 11, 2012 as Instrument No. AT2986827, the Postponement granted by 923 in my favour, registered against title to the Property on August 7, 2012 as Instrument No. AT3095296, and the Postponement granted by 923 in my favour, registered against title to the Property on October 1, 2012 as Instrument No. AT3141050.

60. As noted above, the principal amount of the First Mortgage was increased from \$2.1 million to \$2.6 million after I redeemed it in May 2015. I did not obtain postponements from the

subsequent registered mortgagees at that time, being 932, Harbour, Goldcard and CVC with respect to the Third Mortgage, the Fourth Mortgage, the Fifth Mortgage and the Sixth Mortgage.

PPSA SECURED CREDITORS

61. I have been advised by Sam Rappos, a lawyer with Chaitons LLP (“Chaitons”), which is representing me in connection with this application, that Chaitons obtained the *Personal Property Security Act* (Ontario) (the “PPSA”) Enquiry Response Certificate with respect to the Debtor from the Ministry of Government Services – Personal Property Security Registration System, current as of May 2, 2017 (the “PPSA Search Results”), which is attached hereto and marked as **Exhibit “29”**.

62. As set out in the *PPSA* Search Results, in addition to myself, the following parties have registered *PPSA* financing statements against the Company:

- (a) Goldcard, with what appear to be registrations with respect to leases of certain Mercedes Benz vehicles and certain equipment;
- (b) Am-Stat, with a financing statement registered against all collateral classifications other than motor vehicles;
- (c) Holland Leasing (1995) Ltd., with what appears to be a registration with respect to a lease of a 2015 Mercedes Benz vehicle in the amount of \$146,310; and
- (d) Thinking Capital, with a financing registered against all collateral classifications other than motor vehicles and a general collateral description of “universality over all its present and future movable/personal property, books, assets and

undertakings, both corporeal and incorporeal, now owned or hereinafter acquired by the merchant.”

ENFORCEMENT BY CVC

63. In January 2017, I received a notice of sale issued by CVC on January 11, 2017 in connection with the Sixth Mortgage in the total amount of \$3,492,449. The notice indicated that the Debtor had defaulted in making payment to CVC, that CVC was owed \$2.1 million in principal under the Sixth Mortgage, as well \$802,556.28 in interest, \$583,112.84 for fees and expenses, and \$6,780 for legal fees, disbursements and HST. A copy of the notice is attached and marked hereto as **Exhibit “30”**.

64. The redemption period under the notice expired on February 20, 2017.

BREACH OF FORBEARANCE AND DEFAULTS

65. Both prior to and since the time the Forbearance Agreement was entered into, the Company has persistently failed to make the payments owed to me in connection with the First Mortgage and Second Mortgage.

66. I was in regular contact with Karras concerning repayment of the mortgages. On a number of occasions from September 2015 to January 2017 I agreed to extend the maturity dates for the mortgages, so that Karras would have additional time to sell or refinance the Property. Attached hereto and collectively marked as **Exhibit “31”** are copies of emails and handwritten agreements between myself and Karras regarding these extensions.

67. In connection with each extension, the Company agree to pay an extension fee to me, which was added to the amounts secured by the mortgages.

68. With respect the last extension set out in the handwritten agreement dated January 12, 2017, I received a post-dated cheque from the Company in the amount of \$20,000.

69. On or about February 22, 2017, I was informed by Karras not to deposit the \$20,000 cheque. In an email to Karras dated February 22, 2017, I told him that I was going to proceed to deposit the cheque on February 24, 2017. He responded with an email that same day stating that:

“I requested that you hold the cheque until I notify you, as I have had my account frozen by CRA and I am attempting to resolve that matter...”

A copy of that email train is attached hereto and marked as **Exhibit “32”**.

70. I deposited the cheque on February 24, 2017, which was returned by the bank and marked “payment stopped”.

71. Additionally, the Company had provided a post-dated cheque in the amount of \$50,000. However, this cheque was not issued by the Company but was issued by 756597 Ontario Limited. I understand that Karras is the sole officer and director of 756597 Ontario Limited, as set out in the Corporate Profile Report obtained for this corporation, a copy of which is attached hereto and marked as **Exhibit “33”**.

72. I was told by Karras to hold the cheque until he informed me to deposit it. As a result, and given that the last cheque was returned by the bank and never replaced by the Debtor, I have not taken steps to deposit any of the post-dated cheques provided to me by the Company.

DEMANDS FOR PAYMENT

73. The mortgages matured on April 15, 2017. On April 18, 2017, Chaitons, on my behalf, demanded payment from the Company under the First Mortgage in the amount of \$3,219,486.50

and delivered a notice of my intention to enforce my security. A copy of the demand letter and notice is attached hereto and marked as **Exhibit "34"**.

74. Chaitons also issued a letter to the Company on April 18, 2017 on my behalf, demanding payment from the Debtor under the Second Mortgage in the amount of \$6,610,514 and delivered a notice of my intention to enforce my security. A copy of the demand letter and notice is attached hereto and marked as **Exhibit "35"**.

COMPANY'S LAWSUIT AGAINST ME

75. On May 4, 2017, Chaitons received a letter from Alfred Schorr, lawyer for the Company, which contained a copy of a statement of claim issued by the Company against me dated May 1, 2017, a copy of which is attached hereto and marked as **Exhibit "36"**.

76. The lawsuit raises similar allegations as to the ones previously made by the Company in its statement of defence regarding the amount loaned under the Second Mortgage, notwithstanding that the Company confirmed in the Forbearance Agreement the amount owing under the Second Mortgage as of that date. The other issues raised in the action are now being raised for the first time after demand for payment was made.

NEED FOR THE APPOINTMENT OF A RECEIVER

77. The Debtor owes me approximately \$10 million with respect to the First Mortgage and the Second Mortgage. The Company is in default of its Sixth Mortgage to CVC, which claims to be owed approximately \$3.5 million. The face principal amounts of the other registered mortgages total approximately \$7.45 million.

78. As a result of the Debtor's persistent payment defaults, my security is enforceable and I have the right to appoint a receiver under the terms of my security.

79. I believe it is in the best interests of the Debtor's creditors generally that a receiver be appointed to market and sell the Property in a manner that is open and transparent and is under Court supervision. The proposed receiver would be required to seek approval for the sale of the Property on notice to all interested parties, including all mortgagees.

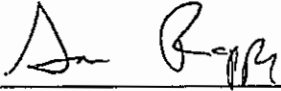
80. It is my understanding that certain neighbouring properties have been acquired by parties that wish to develop the properties. As a result, in my view, the highest and best use for the Property is for development purposes as opposed to the continued operation of the Hotel. As a result, in the event that the Court grants my application for the appointment of a receiver, I will be requesting that the receiver be authorized not to operate the Hotel and to take steps to immediately cease the Hotel's operations.

81. Accordingly, it is just and convenient in the circumstances to appoint a receiver over the Property and any other property owned by the Debtor, with the power to market and sell the Property for the benefit of all of the Debtor's creditors.

82. I propose that Farbers be appointed as receiver. I have been advised by Stuart Mitchell, a Senior Vice President with Farbers, that Farbers is a licensed insolvency trustee and has agreed to accept the appointment. A copy of Farbers' consent is attached hereto and marked as **Exhibit "37"**.


83. This affidavit is sworn in support of my application for the appointment of a receiver over all of the Company's property, assets and undertaking and for no other or improper purpose.

SWORN BEFORE ME at the City of
Toronto, in the Province of Ontario on
May 15, 2017



Commissioner for Taking Affidavits
(or as may be)

Sam Rappos



ZAHERALI VISRAM

APPENDIX “D”

Van Allen, Sara-Ann

From: EK <ek@alliancevp.com>
Sent: 2-Aug-17 6:11 PM
To: John Hendriks
Cc: ek@alliancevp.com
Subject: RE: 2220277 records - urgent

John,

I do not have time to respond to the points in your email nor am I prepared to debate on what I stated yesterday..

However, we are scanning documents to send to you.

Thank you,

Evan

On Wed, August 2, 2017 5:58 pm, John Hendriks wrote:

> Hi, Evan. I left you a phone message earlier in response to your
 > email below. When we spoke yesterday, we reviewed the attached list
 > and I clearly stated that the Receiver needed the 5 pieces of
 > information specified below so the Receiver could take steps to secure
 > the Property as mandated in the Court Order and you agreed to provide
 > them to me this morning.
 >
 > We also agreed that, to accommodate your travel plans, we could wait a
 > few days for the balance of the information on the attached list and
 > that you would make arrangements to have that information provided to
 > us during your travels.
 >
 > This message and my earlier message are reminders and directions to s.
 > 3 and 4 of the Appointment Order about Persons (including you) to
 > forthwith deliver the Property and provide us access to the Records.
 > I recognize you are busy and travelling, but the Court Order still has
 > to be complied with in a timely manner.
 >
 > It is now almost 6:00 p.m. and we have received none of the information.
 > Please forward the requested specific information to my attention
 > before you leave and let me know whom we should correspond with during
 > your travels regarding the balance.
 >
 > Thank you, and please do not hesitate to call me if you have any
 > questions. I am available tonight on my cell 416-722-1071.
 >
 > John Hendriks CPA, CA, LIT
 > Farber Financial Group
 > 150 York Street, Suite 1600
 > Toronto, Ontario, M5H 3S5
 > Direct: 416-496-3701
 > Fax: 416-496-3839
 > <mailto:jhendriks@farberfinancial.com>

> <https://protect-eu.mimecast.com/s/JnLGBtoW78eHG>
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>
>
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> conversion to hard copy, copying, circulation or other use of this
> message is strictly prohibited and may be illegal. If you are not the
> intended recipient, please notify me immediately by return email and
> delete this message from your system. Thank you.
>
>
> -----Original Message-----
> From: EK [mailto:ek@alliancevp.com]
> Sent: August-02-17 1:41 PM
> To: John Hendriks
> Subject: RE: 2220277 records - urgent
>
>
>
> John,
>
>
> Your statements are inaccurate as far as what I said that I would
> provide.
>
> I confirmed that I would send you the leases today, if I was not able
> to do so yesterday evening, which clearly I was not.
>
> I also stated that I would send you whatever we have readily available
> today from the items you requested.
>
> You are free to contact whom you want as you state you are entitled to
> do so. Doing so does not mean that they will be as co-operative or
> respond quicker than I have been.
>
> I do not like repeating the same things over and over again. We
> already discussed what I will provide and when. The day is not over
> nor have I left.
>
> Antagonizing me will not expedite things.
>
>
> Evan
>
>
>
>
> On Wed, August 2, 2017 1:33 pm, John Hendriks wrote:
>
>> Evan, please email what you have so far as you mentioned the leases

>> were electronic and you hoped to get those to me last night. We
>> agreed that you would at least provide the most recent tax return and
>> financial statement, the insurance information, the leases and the
>> banking information before you left. If you do not provide that
>> today, then I will have to expend more time (and expense) to get it
>> from other sources such as approaching the accountants, tenants etc.
>> for their copies of the documents. Paragraph 4 of the Appointment
>> Order requires them (and
>> you) to provide the information "forthwith" so they do not have an
>> option to not comply with the Court order. Not my preferred
>> approach, but I cannot wait until you get to Europe to restart the
>> document production process.

>>
>> Also, please confirm if either tenant has a liquor license. I know
>> you mentioned the restaurant was waiting for (or was an existing one
>> suspended) pending getting the new Fire Marshall inspector to approve
>> the work you had done.

>>
>> Lastly, is there someone else we can contact, such as your assistant,
>> to follow up the other information in your absence?

>>
>> Thank you for appreciating the timelines imposed on me by the Courts
>> and providing the requested information forthwith.

>>
>> John Hendriks CPA, CA, LIT
>> Farber Financial Group
>> 150 York Street, Suite 1600
>> Toronto, Ontario, M5H 3S5
>> Direct: 416-496-3701
>> Fax: 416-496-3839
>> <mailto:jhendriks@farberfinancial.com>
>> <https://protect-eu.mimecast.com/s/JnLGBtoW78eHG>

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>> by return email and delete this message from your system. Thank you.

>>
>>
>> -----Original Message-----
>> From: EK [<mailto:ek@alliancevp.com>]
>> Sent: August-02-17 12:58 PM
>> To: John Hendriks
>> Subject: Re: 2220277 records

>>
>>
>>

>>
>>
>> Hello John,
>>
>>
>>
>> As agreed yesterday, I will forward the property leases to you later
>> this afternoon when I am in and certainly before I fly.
>>
>> We will also put together as much of the documentation that you
>> require, as we can.
>>
>> Regards,
>>
>>
>>
>> Evan
>>
>>
>>
>>
>> On Wed, August 2, 2017 9:38 am, John Hendriks wrote:
>>
>>
>>> Good morning, Evan.
>>>
>>>
>>>
>>> I am following up our meeting yesterday regarding the records you
>>> are to provide and your travelling this afternoon. Before you
>>> leave, we most urgently need the bank account information, premises
>>> insurance, most recent financial statements, most recent income tax
>>> return, premises leases and vehicle details including proof of insurance.
>>>
>>> The vehicles are not drivable until we have proof of insurance and
>>> the drivers need to contact me to discuss ongoing arrangements for
>>> the vehicles. Alternatively, let me know where the vehicles are and
>>> we can arrange to have them picked up and we will deal with the
>>> leasing companies. Because of the receivership, 2220277 is no
>>> longer in a position to transfer the leases out of the company
>>> without the Receiver's approval.
>>>
>>>
>>>
>>> Also, please let me know who we should contact in your absence for
>>> the balance of the records.
>>>
>>> Thanks, and have a great trip.
>>>
>>>
>>>
>>>
>>> JMH
>>>
>>>

```

>>>
>>>
>>> John Hendriks CPA, CA, LIT
>>> Farber Financial Group
>>> 150 York Street, Suite 1600
>>> Toronto, Ontario, M5H 3S5
>>> Direct: 416-496-3701
>>> Fax: 416-496-3839
>>> mailto:jhendriks@farberfinancial.com<blocked::mailto:jhendriks@farbe
>>> r
>>> finan cial.com>
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>>> by return email and delete this message from your system. Thank you.
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>>
>> Alliance Venture Partners
>> 650 Bay Street
>> Toronto, Ontario M5G 1M8
>> Tel. 647.362.5700
>> Fax. 416.352.7832
>> https://protect-eu.mimecast.com/s/v0NmBCXLGJmHE
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Alliance Venture Partners

650 Bay Street

Toronto, Ontario M5G 1M8

Tel. 647.362.5700

Fax. 416.352.7832

<https://protect-eu.mimecast.com/s/v0NmBCXLGJmHE>

Books and records of 2220227 Ontario Inc.

Pursuant to paragraph 3 of the Appointment Order, Persons are to advise and turn over to the Receiver any Property (as defined in paragraph 1) and to "...grant **immediate** and continued access to the Property to the Receiver..."

Pursuant to paragraph 4 of the Appointment Order, all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor including any computer programs, disks, other electronic storage device.

Accordingly, the Receiver will need the books and records including, but not limited to:

1. Tax returns
2. Financial statements
3. Bank statements and correspondence including cancelled cheques, cheque register and any undeposited post-dated tenant cheques
4. Contracts/leases with the various tenants/operators
5. Most recent general ledger/trial balance
6. Employee information including T4 summaries and CRA correspondence/assessments/statements
7. Leased asset leases, including vehicle leases
8. Mortgage files
9. Insurance files
10. Creditor list (including secured, unsecured, utilities, government accounts, accruals, City, etc.) with names, addresses and estimated amounts. Preferably in Excel format.
11. Appraisal and sale effort files
12. HST filings including CRA correspondence/assessments/statements
13. Related party transaction files

APPENDIX “E”

August 3, 2017

File No.: 559456-3

VIA EMAIL: ek@alliancevp.com; ekarras@rogers.com**WITH PREJUDICE**2220277 Ontario Inc.
650 Bay Street and 55 Elm Street
Toronto, ON

Attention: Evan Karras

Dear Mr. Karras:

**RE: In the matter of Zaherali Visram (the "Applicant") v. 2220277 Ontario Inc. (the "Debtor")
Court File No. CV-17-11811-00CL**

We are counsel to A. Farber & Partners Inc. ("Farber"), in its capacity as the court-appointed receiver (the "Receiver") of the Debtor.

Enclosed herewith is a copy of the Order of the Ontario Superior Court of Justice (Commercial List) (the "Court"), dated August 1, 2017 (the "Receivership Order"), pursuant to which Farber was appointed Receiver. We understand that you met with the Receiver on August 1, 2017, at which time the Receiver personally delivered to you a copy of the Receivership Order and requested from you specific documentation which, pursuant to the Receivership Order, you were required to deliver forthwith.

To date, you have failed to comply with your obligations as contained in the Receivership Order. In particular, despite the Receiver's repeated requests, you have failed to deliver to the Receiver the following documents:

- (a) tax returns for the most recent tax year;
- (b) most recent financial statements;
- (c) bank account details;
- (d) copies of the leases entered into with any tenants;
- (e) insurance information with respect to the Property (as defined in the Receivership Order); and
- (f) motor vehicle details, including proof of insurance.

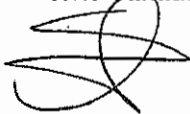
On behalf of the Receiver, we hereby demand that you deliver the above-listed documentation without delay. We understand that, on June 20, 2017, you agreed to provide certain of these documents to the Applicant by way of undertakings made under oath. As such, some of these documents were not just requested for the first time yesterday.

In particular, it is urgent that you provide the Receiver with copies of the leases and insurance in respect of the Property so that the Receiver can confirm which parties are in occupation of the Property, whether the hotel and restaurant are being operated pursuant to proper licenses and that adequate insurance coverage is in place. The absence of proper insurance creates substantial risk which the Receiver has a duty to immediately mitigate.

Should you fail to provide the requested documentation on or before 9:00 p.m. on August 3, 2017 or make alternative arrangements satisfactory to the Receiver, in its sole discretion, the Receiver reserves its right to bring a motion before the Court tomorrow at 9:00 a.m. seeking (a) a contempt order against you, and (b) advice and directions regarding the ongoing operations at the Property, including the hotel and restaurant businesses.

The above list of documentation is a preliminary list of documents only and the Receiver expressly reserves its right to request from you additional records, information and documentation as it determines, in its sole discretion.

Yours truly,
Dentons Canada LLP



Sara-Ann Van Allen

SV/lc

Enclosure

c.c. John Hendriks, A. Farber & Partners Inc.
Alfred Schorr, alfred@schorrlaw.ca

Court File No. CV-17-11811-00CL

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

THE HONOURABLE

)

TUESDAY, THE 1st

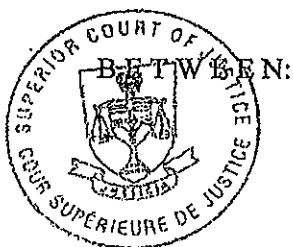
JUSTICE

Mesbur

)

DAY OF AUGUST, 2017

)

**ZAHERALI VISRAM**

Applicant

- and -

2220277 ONTARIO INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C.43, AS AMENDED

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "*BIA*") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "*CJA*") appointing A. Farber & Partners Inc. as receiver (the "**Receiver**") without security, of all of the assets, undertakings and properties of the Respondent, 2220277 Ontario Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

- 2 -

ON READING the affidavit of Zaherali Visram sworn May 15, 2017 and the Exhibits thereto, the Reply Affidavit of Zaherali Visram sworn June 7, 2017 and the Exhibits thereto, the Affidavit of Evan Karras sworn May 31, 2017 and the Exhibits thereto, and the Minutes of Settlement and Endorsement of Justice Conway dated July 14, 2017, and on hearing the submissions of counsel for the Applicant, and on reading the consent of A. Farber & Partners Inc. to act as the Receiver,

APPOINTMENT

1. **THIS COURT ORDERS** that pursuant to section 243(1) of the *BIA* and section 101 of the *CJA*, A. Farber & Partners Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**"), which includes, without limitation, the real property municipally known as 650 Bay Street and 55 Elm Street, Toronto, ON and legally described as follows:

PIN 21199-0067 (LT)

Property Description: PT LT 2 PL 60 TORONTO AS IN
CA720524; CITY OF TORONTO

Land Registry Office: #66

RECEIVER'S POWERS

2. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- 3 -

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;

- 4 -

- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business with the approval of this Court, and in such case notice under subsection 63(4) of the Ontario

- 5 -

Personal Property Security Act, or section 31 of the *Ontario Mortgages Act*, as the case may be, shall not be required;

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have;

- 6 -

- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

4. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

- 7 -

nothing in this paragraph 4 or in paragraph 5 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

5. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

6. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any

- 8 -

applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

7. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the *BIA*, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

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NO INTERFERENCE WITH THE RECEIVER

10. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this

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Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the *BIA* or under the *Wage Earner Protection Program Act*.

PIPEDA

14. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal

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information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any

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gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the *BIA* or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the *BIA* or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, mortgages, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the *BIA*.

18. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

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FUNDING OF THE RECEIVERSHIP

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the *BIA*.

21. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

22. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "A"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

23. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates

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evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

24. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol.

25. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

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26. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Applicant's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located,

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for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.



C. Irwin
Registrar

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

AUG 01 2017

PER / PAR: 

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that A. Farber & Partners Inc., the receiver (the "Receiver") of the assets, undertakings and properties 2220277 Ontario Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 1st day of August, 2017 (the "Order") made in an application having Court File No. CV-17-11811-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

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4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

A. FARBER & PARTNERS INC., solely in its
capacity as Receiver of the Property, and not in
its personal capacity

Per: _____

Name:

Title:

ZAHERALI VISRAM
Applicant

-and-

2220277 ONTARIO INC.
Respondent
Court File No. CV-17-11811-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

ORDER
(appointing Receiver)

CHATTONS LLP
5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Harvey Chaiton (LSUC No. 21592F)
Tel: (416) 218-1129
Fax: (416) 218-1849
E-mail: harvey@chaitons.com

Sam Rappos (LSUC No. 51399S)
Tel: (416) 218-1137
Fax: (416) 218-1837
E-mail: samr@chaitons.com

Lawyers for the Applicant

APPENDIX “F”

Federal Corporation Information

Federal Corporation Information - 984549-6

[Glossary of Terms used on this page](#)

☐ **Note**

This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).

Corporation Number

984549-6

Business Number (BN)

756689899RC0001

Corporate Name

bE SixFifty Hotel Inc.

Status

Active

Governing Legislation

Canada Business Corporations Act - 2016-07-27

Registered Office Address

650 Bay Street
Toronto ON M5G 1M8
Canada

☐ Note

Active CBCA corporations are required to update this information within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

Directors

Minimum 1

Maximum 10

Evan Karras
650 Bay Street
Toronto ON M5G 1M8
Canada

☐ Note

Active CBCA corporations are required to update director information (names, addresses, etc.) within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

Annual Filings

Anniversary Date (MM-DD)

07-27

Date of Last Annual Meeting

Not Available

Annual Filing Period (MM-DD)

07-27 to 09-25

Type of Corporation

Non-distributing corporation with 50 or fewer shareholders

Status of Annual Filings

2017 - Filed

Corporate History**Corporate Name History**

2016-07-27 to Present

bE SixFifty Hotel Inc.

Certificates and Filings**Certificate of Incorporation**

2016-07-27

Start New Search[Return to Search Results](#)

Date Modified: 2017-05-04



Request ID: 020567955
Transaction ID: 65264509
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/08/04
Time Report Produced: 09:54:49
Page: 1

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Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
3138514	BE SIXFIFTY HOTEL INC.	2016/07/27
		Jurisdiction
		CANADA
Corporation Type	Corporation Status	Former Jurisdiction
FEDERAL CORP WITH SHARE	REFER TO JURISDICTION	NOT APPLICABLE
Registered or Head Office Address	Date Amalgamated	Amalgamation Ind.
650 BAY STREET	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
TORONTO	NOT APPLICABLE	NOT APPLICABLE
ONTARIO		Letter Date
CANADA M5G 1M8		NOT APPLICABLE
Principal Place of Business in Ontario	Revival Date	Continuation Date
650 BAY STREET	NOT APPLICABLE	NOT APPLICABLE
	Transferred Out Date	Cancel/Inactive Date
TORONTO	NOT APPLICABLE	NOT APPLICABLE
ONTARIO		EP Licence Eff.Date
CANADA M5G 1M8		NOT APPLICABLE
	EP Licence Term.Date	Date Ceased in Ontario
	NOT APPLICABLE	NOT APPLICABLE
	Date Commenced in Ontario	Date Ceased in Ontario
	2016/07/27	NOT APPLICABLE
Activity Classification		
NOT AVAILABLE		

Request ID: 020567955
Transaction ID: 65264509
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/08/04
Time Report Produced: 09:54:49
Page: 2

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Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

3138514

BE SIXFIFTY HOTEL INC.

Corporate Name History

REFER TO JURISDICTION

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Administrator:
Name (Individual / Corporation)

Address

EVAN
KARRAS

650 BAY STREET

TORONTO
ONTARIO
CANADA M5G 1M8

Date Began

First Director

2016/07/27

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER/MANAGER IN ONT.

NOT APPLICABLE

Request ID: 020567955
Transaction ID: 65264509
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/08/04
Time Report Produced: 09:54:49
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Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

3138514

BE SIXFIFTY HOTEL INC.

Last Document Recorded

Act/Code Description

Form

Date

CIA INITIAL RETURN

2

2016/08/16 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this certified report in electronic form is authorized by the Ministry of Government Services.

APPENDIX “G”



Ontario ServiceOntario

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #66

21199-0067 (LT)

PAGE 1 OF 3
PREPARED FOR LynnLee1
ON 2017/05/03 AT 14:14:58

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 2 PL 60 TORONTO AS IN CA720524; CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2003/08/25

OWNERS' NAMES
2220277 ONTARIO INC.

CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO						
** SUBSECTION 4(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2003/08/25 **						
63BR1267	1978/05/31	PLAN BOUNDRIES ACT				C
REMARKS: CT297001						
CA65043	1989/12/08	AGREEMENT			CITY OF TORONTO	C
AT2228544	2009/11/13	TRANS POWER SALE	\$2,425,000	B & M HANDELMAN INVESTMENTS LIMITED JRS CAPITAL MANAGEMENT CORP. TEFERMAN, MARVIN HARZAHAV HOLDINGS LIMITED M. HIMEL HOLDINGS INC. UNION FELT PRODUCTS INC. BRENKIDS INC. STEELE VALLEY DEVELOPMENTS LIMITED 1530468 ONTARIO LTD. GOLDMAN, JENNIFER STANDING DEVELOPMENTS INC. LEDMAR INVESTMENTS LTD. SHARJOD HOLDINGS INC. FLORDALE HOLDINGS LIMITED	2220277 ONTARIO INC.	C

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.



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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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PAGE 2 OF 3
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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
AT2228545	2009/11/13	CHARGE	\$2,100,000	RABARDO CORPORATION 2220277 ONTARIO INC.	B & M HANDELMAN INVESTMENTS LIMITED JRS CAPITAL MANAGEMENT CORP. TEPERMAN, MARVIN HARZAHAV HOLDINGS LIMITED M. HIMEL HOLDINGS INC. UNION FELT PRODUCTS INC. BRENKIDS INC. STEELE VALLEY DEVELOPMENTS LIMITED 1530468 ONTARIO LTD. GOLDMAN, JENNIFER STANDING DEVELOPMENTS INC. LEDMAR INVESTMENTS LTD. SHARJOD HOLDINGS INC. FLORDALE HOLDINGS LIMITED RABARDO CORPORATION	C
AT2960459	2012/03/06	CHARGE	\$1,200,000	2220277 ONTARIO INC.	VISRAM, ZAHERALI	C
AT2962763	2012/03/09	CHARGE	\$625,000	2220277 ONTARIO INC.	932005 ONTARIO INC.	C
AT2986827	2012/04/11	POSTPONEMENT		932005 ONTARIO INC.	VISRAM, ZAHERALI	C
REMARKS: AT2962763 POSTPONED TO AT2960459						
AT3095262	2012/08/07	NOTICE	\$2	2220277 ONTARIO INC.	VISRAM, ZAHERALI	C
REMARKS: AT2960459						
AT3095296	2012/08/07	POSTPONEMENT		932005 ONTARIO INC.	VISRAM, ZAHERALI	C
REMARKS: AT2962763 TO AT2960459 & AT3095262						
AT3141028	2012/10/01	NOTICE	\$2	2220277 ONTARIO INC.	VISRAM, ZAHERALI	C
REMARKS: AT2960459						
AT3141050	2012/10/01	POSTPONEMENT		932005 ONTARIO INC.	VISRAM, ZAHERALI	C
REMARKS: AT2962763 TO AT2960459						
AT3195583	2012/12/12	CHARGE	\$100,000	2220277 ONTARIO INC.	HARBOUR FIRST MORTGAGE FUND GP INC.	C
AT3195584	2012/12/12	NO ASSGN RENT GEN		2220277 ONTARIO INC.	HARBOUR FIRST MORTGAGE FUND GP INC.	C
REMARKS: RENT-AT3195583						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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Ontario ServiceOntario

LAND
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

21199-0067 (LT)

PAGE 3 OF 3
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ON 2017/05/03 AT 14:14:58

* 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
AT3292231	2013/05/03	CHARGE	\$100,000	2220277 ONTARIO INC.	GOLDCARD INC.	C
AT3413716	2013/09/24	CHARGE	\$2,500,000	2220277 ONTARIO INC.	CVC ARDELLINI INVESTMENTS INC.	C
AT3413748	2013/09/24	NO ASSGN RENT GEN REMARKS: AT3413716.		2220277 ONTARIO INC.	CVC ARDELLINI INVESTMENTS INC.	C
AT3894600	2015/05/28	TRANSFER OF CHARGE		B & M HANDELMAN INVESTMENTS LIMITED JRS CAPITAL MANAGEMENT CORP. TEPERMAN, MARVIN HARZAHAV HOLDINGS LIMITED M. HIMEL HOLDINGS INC. UNION FELT PRODUCTS INC. BRENKIDS INC. STEELE VALLEY DEVELOPMENTS LIMITED 1530468 ONTARIO LTD. GOLDMAN, JENNIFER STANDING DEVELOPMENTS INC. LEDMAR INVESTMENTS LTD. SHARJOD HOLDINGS INC. FLORDALE HOLDINGS LIMITED RABARDO CORPORATION	VISRAM, ZAHERALI	C
		REMARKS: AT2228545.				
AT3894601	2015/05/28	NOTICE REMARKS: AT2228545	\$2	2220277 ONTARIO INC.	VISRAM, ZAHERALI	C
AT4005932	2015/09/10	CHARGE	\$525,000	2220277 ONTARIO INC.	ACCOMPLISH CAPITAL INC.	C
AT4065515	2015/11/13	CHARGE	\$600,000	2220277 ONTARIO INC.	9480536 CANADA INC.	C
AT4297814	2016/08/02	CHARGE	\$5,500,000	2220277 ONTARIO INC.	AM-STAT CORPORATION	C
AT4297815	2016/08/02	NO ASSGN RENT GEN REMARKS: AT4297814.		2220277 ONTARIO INC.	AM-STAT CORPORATION	C
AT4522643	2017/03/29	NOTICE REMARKS: AT4065515		9480536 CANADA INC.	2220277 ONTARIO INC.	C

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.

36103

APPENDIX “H”

RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(8573)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 2220277 ONTARIO INC.

FILE CURRENCY : 02MAY 2017

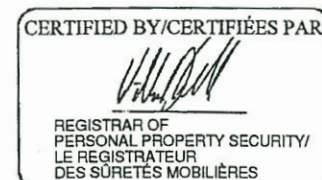
ENQUIRY NUMBER 20170503125352.54 CONTAINS 13 PAGE(S), 7 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

CHAITONS LLP (ADP) - ANTOINETTE DE PINTO

5000 YONGE STREET, 10TH FLOOR,
TORONTO ON M2N 7E9

CONTINUED... 2



(crfj3 09/2013)



RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(8574)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
719585703

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 3 20160815 0935 1590 4821 P PPSA 2

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 57 ELM HOLDCO INC.

04 ADDRESS 401 BAY STREET, SUITE 2410 TORONTO

ONTARIO CORPORATION NO. 002526920
ON M5H 2Y4

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME 59 ELM HOLDCO INC.

07 ADDRESS 401 BAY STREET, SUITE 2410 TORONTO

ONTARIO CORPORATION NO. 002526921
ON M5H 2Y4

08 SECURED PARTY / AM-STAT CORPORATION
LIEN CLAIMANT

09 ADDRESS 121 KING STREET WEST, SUITE 2150 TORONTO

ON M5H 3T9

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

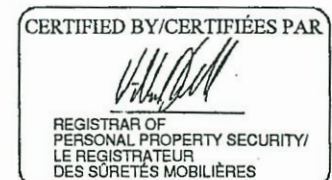
13 GENERAL GENERAL SECURITY AGREEMENT
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING MERETSKY LAW FIRM
AGENT

17 ADDRESS 2150-121 KING STREET WEST TORONTO ON M5H 3T9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3



(crj1fs 09/2013)



RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(8575)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
719585703

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
002 3 20160815 0935 1590 4821

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 61 ELM HOLDCO INC.

04 ADDRESS 401 BAY STREET, SUITE 2410 TORONTO ONTARIO CORPORATION NO. 002526918
M5H 2Y4

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME 2220277 ONTARIO INC.

07 ADDRESS 650 BAY STREET TORONTO ONTARIO CORPORATION NO. 002220277
M5G 1M8

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

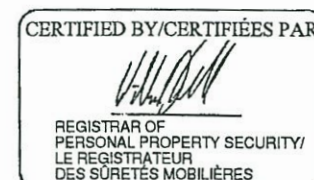
13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED...

4



(crj1fs 09/2013)



RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(8576)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM 10 FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
719585703

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
003 3 20160815 0935 1590 4821

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME 650 BAY LIMITED PARTNERSHIP

04 ADDRESS 650 BAY STREET TORONTO ONTARIO CORPORATION NO. ON M5G 1M8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME 650 BAY GP INC.

07 ADDRESS 650 BAY STREET TORONTO ONTARIO CORPORATION NO. 002526919 ON M5G 1M8

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.

12 MOTOR
VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

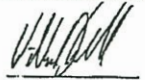
16 REGISTERING
AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crj1fs 09/2013)

 Ontario

2637

RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(8577)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
713573118

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	001		20160126 1004 1462 7186	P PPSA	3

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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DEBTOR
NAME BUSINESS NAME 2220277 ONTARIO INC.

ADDRESS 650 BAY STREET TORONTO ONTARIO CORPORATION NO. M5G1M8

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME BUSINESS NAME BE SIXFIFTY HOTEL (TORONTO)

ADDRESS 650 BAY STREET TORONTO ONTARIO CORPORATION NO. M5G1M8

SECURED PARTY /
LIEN CLAIMANT THINKING CAPITAL

ADDRESS 4200 BOUL DORCHESTER, SUITE #3 MONTREAL QC H3Z1V4

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
X	X	X	X				X

YEAR MAKE

MODEL

V.I.N.

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION UNIVERSALITY OVER ALL ITS PRESENT AND FUTURE MOVABLE/PERSONAL
PROPERTY, BOOKS, ASSETS AND UNDERTAKINGS, BOTH CORPOREAL AND
INCORPOREAL, NOW OWNED OR HEREINAFTER ACQUIRED BY THE MERCHANT.

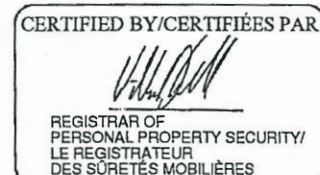
REGISTERING
AGENT THINKING CAPITAL

ADDRESS 4200 BOUL DORCHESTER, SUITE #3 MONTREAL QC H3Z1V4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY ***

CONTINUED...

6



(crj11s 09/2013)



264
8

RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(8578)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
706472055

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20150527 1229 1590 6379	P PPSA	5

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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DEBTOR
NAME BUSINESS NAME 2220277 ONTARIO INC.

ADDRESS 650 BAY STREET TORONTO

ONTARIO CORPORATION NO. 2220277
ON M5G 1M8

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME BUSINESS NAME

ADDRESS

ONTARIO CORPORATION NO.

SECURED PARTY /
LIEN CLAIMANT ZAHERALI VISRAM

ADDRESS 7 LAREDO COURT TORONTO

ON M2M 4H7

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED		MATURITY OR	MATURITY DATE
X	X	X	X	X

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

MOTOR
VEHICLE

GENERAL
COLLATERAL
DESCRIPTION GENERAL SECURITY AGREEMENT

REGISTERING
AGENT PHIL THOMPSON

ADDRESS 301 - 1595 SIXTEENTH AVE. RICHMOND HILL ON L4B 3N9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7



(crj1fs 09/2013)



RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(8579)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
702885978

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20150109 1642 1532 2031	P PPSA	4

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME BUSINESS NAME 2220277 ONTARIO INC

ADDRESS 650 BAY STREET TORONTO ONTARIO CORPORATION NO. ON M5G 1M8

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR NAME BUSINESS NAME

ADDRESS ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT HOLAND LEASING (1995) LTD.

ADDRESS 8525 DECARIE BLVD MONTREAL QC H4P 2J2

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
X				X	146310	08JAN2019	

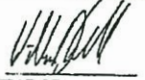
YEAR MAKE MODEL V.I.N.
2015 MERCEDES 855GV 4M WDDUG8FB0FA142653

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT CSRS ADDRESS 4126 NORLAND AVE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTREUR
DES SÛRETÉS MOBILIÈRES

(crl11s 09/2013)



RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(8580)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM IC FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
696256452

CATION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	001		20140520 1053 1873 0112	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

02 DEBTOR NAME
03 BUSINESS NAME 2220277 ONTARIO INC.

04 ADDRESS 1210 YONGE STREET TORONTO ONT M4T 1W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	28MAY1970	EVAN		KARRAS

05 DEBTOR NAME
06 BUSINESS NAME

07 ADDRESS 1210 YONGE STREET TORONTO ONT M4T 1W1

08 SECURED PARTY /
LIEN CLAIMANT GOLD CARD LEASING O/B GOLDCARD INC.

09 ADDRESS 1120 FINCH AVENUE WEST, STE 103 NORTH YORK ONT M3J 3H7

COLLATERAL CLASSIFICATION	CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED

11 MOTOR YEAR MAKE 2014 MERCEDES BENZ MODEL ML 350 BT V.I.N. 4UGDA2EB9EA295035

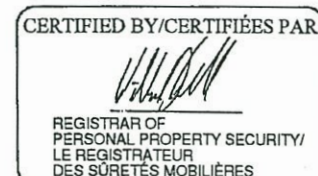
12 VEHICLE
13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT GOLD CARD LEASING O/B GOLDCARD INC.

17 ADDRESS 1120 FINCH AVENUE WEST, STE 103 NORTH YORK ONT M3J 3H7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9



(en) 11/09/2013



RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 9
(8581)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
694536624

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	001		20140319 1930 1873 9954	P PPSA	5

01

02 DEBTOR
03 NAME BUSINESS NAME 2220277 ONTARIO INC.
04 ADDRESS 261 GERRARD ST EAST TORONTO ONT M5A 2G1
05 DEBTOR
06 NAME DATE OF BIRTH 28MAY1970 FIRST GIVEN NAME EVAN INITIAL SURNAME KARRAS
07 ADDRESS 475 GEORGE STREET COBOURG ONT K9A 3M8
08 SECURED PARTY /
09 LIEN CLAIMANT GOLD CARD LEASING O/B GOLDCARD INC.
1120 FINCH AVENUE WEST, STE 103 NORTH YORK ONT M3J 3H7
10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X
11 MOTOR YEAR MAKE 2011 MERCEDES BENZ MODEL S550V 4MATIC SEDAN V.I.N. WDDNG8GB2BA368898
12 VEHICLE
13 GENERAL
14 COLLATERAL
15 DESCRIPTION
16 REGISTERING
17 AGENT GOLD CARD LEASING O/B GOLDCARD INC.
1120 FINCH AVENUE WEST, STE 103 NORTH YORK ONT M3J 3H7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10



(crj1fs 09/2013)



RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 10
(8582)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
686673162

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	002		20130506 1455 1873 9162	P PPSA	5

02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME 2220277 ONTARIO INC.

04 ADDRESS 650 BAY STREET TORONTO ONT M5G 1M8

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME 28MAY1970 EVAN KARRAS

07 ADDRESS 475 GEORGE STREET COBOURG ONT K9A 3M8

08 SECURED PARTY / GOLD CARD LEASING O/B GOLDCARD INC.

09 LIEN CLAIMANT ADDRESS 1120 FINCH AVENUE WEST, STE 103 NORTH YORK ONT M3J 3H7

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X X

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL HOTEL ROOM FURNITURE AND DELL COMPUTER
14 COLLATERAL WORK STATIONS INCLUDES ALL ACCESSORIES AS PER
15 DESCRIPTION SCHEDULE A & ROBIN DEGROOT INVOICE DATED APR. 30 2013

16 REGISTERING GOLD CARD LEASING O/B GOLDCARD INC.

17 AGENT ADDRESS 1120 FINCH AVENUE WEST, STE 103 NORTH YORK ONT M3J 3H7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11



(crj1fs 09/2013)

RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 11
(8583)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
686673162

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
02 002 20130506 1455 1873 9162

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

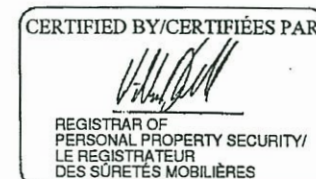
16 REGISTERING
17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

12



(crj1fs 09/2013)



RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 12
(8584)

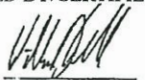
TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

FORM 20 FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
		SCHEDULE NUMBER UNDER
01	01	001 20170421 1932 1873 2498
21	RECORD FILE NUMBER	686673162
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED
23	REFERENCE	FIRST GIVEN NAME INITIAL SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME 2220277 ONTARIO INC.
25	OTHER CHANGE	
26	REASON/	
27	DESCRIPTION	
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME INITIAL SURNAME
05	DEBTOR/	
03/	TRANSFEREE	BUSINESS NAME
06		ONTARIO CORPORATION NO.
04/07	ADDRESS	
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
09	ADDRESS	
10	COLLATERAL CLASSIFICATION	
	CONSUMER	MOTOR VEHICLE
	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	DATE OF AMOUNT MATURITY OR NO FIXED MATURITY DATE
11	MOTOR	YEAR MAKE MODEL V.I.N.
12	VEHICLE	
13	GENERAL	
14	COLLATERAL	
15	DESCRIPTION	
16	REGISTERING AGENT OR	GOLD CARD LEASING O/B GOLDCARD INC.
17	SECURED PARTY/	1120 FINCH AVENUE WEST, STE 103 NORTH YORK ONT M3J 3H7
	LIEN CLAIMANT	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fs 09/2013)



271

RUN NUMBER : 123
RUN DATE : 2017/05/03
ID : 20170503125352.54

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 13
(8585)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2220277 ONTARIO INC.
FILE CURRENCY : 02MAY 2017

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
719585703	20160815 0935 1590 4821			
713573118	20160126 1004 1462 7186			
706472055	20150527 1229 1590 6379			
702885978	20150109 1642 1532 2031			
696256452	20140520 1053 1873 0112			
694536624	20140319 1930 1873 9954			
686673162	20130506 1455 1873 9162	20170421 1932 1873 2498		

8 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



APPENDIX “I”

SALE PROCESS

Purpose

1. The purpose of the within sale process (the “**Sale Process**”) is to identify one or more purchasers of the assets, undertakings and properties (the “**Property**”) of 2220277 Ontario Inc. (the “**Debtor**”). The Sale Process will be conducted by A. Farber & Partners Inc. in its capacity as court-appointed receiver (the “**Receiver**”) of the Property, in consultation with the Debtor’s stakeholders as the Receiver deems appropriate.
2. Unless otherwise indicated herein any event that occurs on a day that is not a business day shall be deemed to occur on the next business day.

Sale Process Procedures

3. The Receiver will compile a list of prospective investors and purchasers (together with any other party expressing an interest in the Property, the “**Interested Parties**”). The Receiver will make best efforts to canvass the interest of all Interested Parties.
4. The Sale Process will be conducted by the Receiver and will provide Interested Parties with the opportunity to submit offers to purchase the Property.
5. The Receiver shall cause a notice of the Sale Process to be published in The Globe and Mail (National Edition), National Post and Toronto Star, as well as any hotel industry publications as the Receiver may deem appropriate, within five (5) days following the issuance of an order of the Ontario Superior Court of Justice (the “**Court**”) approving the Sale Process (the “**Sale Process Order**”).
6. After the issuance of the Sale Process Order, the Receiver will distribute to Interested Parties an interest solicitation letter (the “**Teaser**”) which will provide an overview of this opportunity and the Property. A form of confidentiality agreement (“**CA**”) will be attached to the interest solicitation letter that Interested Parties will be required to sign in order to gain access to confidential information and to commence performing due diligence (each Interested Party who signs a CA being referred to herein as, a “**Prospective Offeror**”).

7. The Receiver will provide to each Prospective Offeror (i) a Confidential Information Memorandum (“**CIM**”), (ii) access to an electronic data room (which will include certain financial and other information with respect to the Debtor), and (iii) a proposed form of agreement of purchase and sale (the “**APS**”). The Receiver will also facilitate diligence by Prospective Offerors, including arranging site visits.
8. Notwithstanding paragraph 7 above, the Receiver shall have the right to limit any Prospective Offeror's access to confidential information. This will include limiting access, if deemed appropriate, to parties who the Receiver reasonably believes are not likely to be serious offerors.

Submission of Offers

9. The Receiver in its sole discretion shall determine whether any offers are a “**Qualified Offer**” and each such offeror a “**Qualified Offeror**”, provided that no offer shall qualify as a Qualified Offer unless it meets, among other things, the following minimum criteria:
 - (a) provide the identity of each person or entity (including its shareholders) that is sponsoring or participating in the offer and the complete terms of such participation and evidence of corporate authority;
 - (b) the offer must be submitted in writing and include a blackline of the offer to the APS, reflecting any proposed changes;
 - (c) the offer must be accompanied by a cash deposit (the “**Deposit**”) in the form of certified cheque or bank draft payable to the Receiver which is equal to at least 5% of the aggregate purchase price payable under the offer;
 - (d) the offer must be in the form of a binding offer capable of acceptance, irrevocable until Court approval of an agreement of purchase and sale in respect of the Property;
 - (e) the offer must not contain any contingency relating to due diligence or financing or any other material conditions precedent to the offeror's obligation to complete the transaction;

- (f) the offer must contain written evidence of a commitment for financing or other evidence of the offeror's financial ability to consummate the sale with appropriate contact information for such financing sources; and
 - (g) the offer must be submitted to the Receiver prior to the Bid Deadline (as set forth below).
- 10. The Deposit will be refunded in the event an offer, as submitted, is not accepted by the Receiver.

Post-Offer Procedure

- 11. If one or more Qualified Offers are received, the Receiver may choose to:
 - (a) accept a Qualified Offer and take such steps as are necessary to finalize and complete an agreement of purchase and sale; or
 - (b) continue negotiations with a selected number of Qualified Offerors with a view to finalizing an agreement of purchase and sale.
- 12. The Receiver shall be under no obligation to accept the highest or best offer and the acceptance of a Qualified Offer shall be entirely in the discretion of the Receiver.
- 13. No party shall be paid any break, termination or similar fee. For greater certainty, all Interested Parties, Qualified Offerors and successful purchasers shall be responsible for their own fees, including legal fees, and costs relating to any transaction.

Other Terms

- 14. Notwithstanding anything else contained herein, if it becomes evident to the Receiver that no Qualified Offers will be received, the Receiver may terminate the Sale Process.
- 15. The Receiver shall apply to the Court for an order approving the final agreement of purchase and sale and authorizing the Receiver to undertake such actions as may be necessary or appropriate to carry out the sale transaction.

16. At any time during the Sale Process, the Receiver may, upon reasonable notice to the service list, apply to the Court for advice and directions with respect to the discharge of its powers and duties hereunder or the approval of a stalking horse bid and any amendments to the Sale Process as may be necessary to implement a stalking horse sale process.

Sale Process Timeline

	Event	Timing
1.	Compile a list of Interested Parties through the Farber network of advisors and investors in the real estate industry.	Immediately following the Sale Process Order
2.	Send a teaser and CA to all parties identified by the Receiver as potentially having an interest in the Property.	Immediately following the Sale Process Order
3.	Advertise the Property and Sale Process in <i>The Globe & Mail</i> (National Edition), National Post, Toronto Star and hotel industry publications.	Within 5 business days of the Sale Process Order
4.	Information pertaining to this opportunity will be posted on the Receiver's website: www.farberfinancial.com which will include: <ul style="list-style-type: none"> • An Invitation for Offers to purchase the Debtors' Property; • The Sales Process Terms and Conditions; • The APS, which is on an "as is, where is" basis with no representations or warranties; and • A CA. 	Within 10 business days of issuance of the Sale Process Order
5.	Interested Parties expressing an interest in participating in the Sale Process will be required to execute a CA, upon which Interested Parties will receive available information in respect of the Property and Sale Process, including access to the Receiver's data room, once established, which will also include a CIM setting out the investment and/or purchase opportunity. In addition, parties wishing to undertake further due diligence will be provided with an opportunity to conduct site visits and review further additional information not available from the virtual data room.	Through to no later than 4:00 PM (EDT) September 26, 2017
6.	Interested Parties will have until <u>4:00 pm Eastern Daylight Time, on Tuesday, September 26, 2017</u> (the "Bid Deadline") to submit a Qualified Offer, which must include the Deposit. Offers are to be made using the APS template and shall remain open for acceptance by the Receiver until Court approval of an agreement of purchase and sale in respect of the Property.	On or before 4:00 PM (EDT), September 26, 2017
7.	The Receiver will review and assess all Qualified Offers received, if any	On or prior to October 3, 2017

Event		Timing
8.	The Receiver will negotiate and finalize an APS and execute same.	On or prior to October 10, 2017
9.	The Receiver will seek Court approval of agreement of purchase and sale and obtain a vesting order.	The week of October 16, 2017 (subject to Court availability)
10.	Close sale to successful purchaser.	As soon as practicable following the Vesting Order

ZAHERALI VISRAM
Applicant

- and -

2220277 ONTARIO INC.
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT TORONTO

**FIRST REPORT OF A. FARBER & PARTNERS
INC. IN ITS CAPACITY AS COURT APPOINTED
RECEIVER OF 2220277 ONTARIO INC.**

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

Sara-Ann Van Allen (LSUC # 56016C)
Tel: (416) 863-4402
Fax: (416) 863-4592
sara.vanallen@dentons.com

Vanja Ginic (LSUC # 69981W)
Tel: 416-863-4673
vanja.ginic@dentons.com

*Lawyers for A. Farber & Partners Inc., Court Appointed
Receiver of 2220277 Ontario Inc.*

TAB 3

Court File No. CV-17-11811-00CL

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

THE HONOURABLE)	TUESDAY, THE 15th
)	
JUSTICE)	DAY OF AUGUST, 2017

B E T W E E N:

ZAHERALI VISRAM

Applicant

– and –

2220277 ONTARIO INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985 C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF*
JUSTICE ACT, R.S.O. 1990, C. C-43, AS AMENDED

**ORDER
(Document Production and Approval of Sale Process)**

THIS MOTION, made by A. Farber & Partners Inc., in its capacity as the court appointed receiver (the “**Receiver**”) of the assets, undertakings and properties (the “**Property**”) of 2220277 Ontario Inc. (the “**Debtor**”), appointed pursuant to the Order of the Honourable Justice Mesbur, dated August 1, 2017 (the “**Receivership Order**”) for, (a) delivery of the Records (as defined in the Receivership Order), (b) approval of the Sale Process (defined herein), and (c) granting related relief, was heard this day at 330 University Avenue, Toronto, ON.

ON READING the First Report of the Receiver, dated August 9, 2017 (the “**First Report**”), and on hearing the submissions of counsel for the Receiver, the Applicant and any other party appearing:

SERVICE

1. **THIS COURT ORDERS** that the timing and method of service of the Notice of Motion and Motion Record be and is hereby abridged and validated and this Motion is properly returnable today.

DOCUMENT PRODUCTION

2. **THIS COURT ORDERS AND DIRECTS** Evan Karras to deliver the Records to the Receiver, no later than 5:00 p.m. on August 17, 2017. For greater certainty, the Records include, but are not limited to, the following documentation and information in respect of the Debtor:

- (a) tax returns for the previous five (5) years;
- (b) financial statements for the previous five (5) fiscal years;
- (c) bank statements and correspondence including cancelled cheques, cheque register and any undeposited post-dated tenant cheques;
- (d) all contracts, correspondence and leases with tenants and operators;
- (e) recent general ledger or trial balance and access to the Debtor’s accounting system;
- (f) employee information including T-4 summaries and any correspondence with the Canada Revenue Agency and any assessments and statements thereof;
- (g) all leases relating to leased assets, including vehicle assets;
- (h) all mortgage documentation;
- (i) all insurance documentation, including copies of all insurance policies in respect of the Property;
- (j) creditor listing, including names of creditors and amounts owed to all secured creditors, unsecured creditors, utilities providers, government agencies and others;
- (k) confirmation from the Heritage Council that the Property is not designated a heritage building;

- (l) all appraisals and documentation in respect of pre-receivership sales efforts;
- (m) Harmonized Sales Tax filings including any correspondence with the Canada Revenue Agency and any assessments and statements thereof;
- (n) an accounting in respect of all amounts, including rent, received from, (i) 2452482 Ontario Inc. o/a Food Society since April 1, 2017, and (ii) bE SixFifty Hotel Inc. since July 27, 2016; and
- (o) all related party transaction documentation, including documentation concerning how the Debtor transferred the operations of the bE SixFifty Hotel from the Debtor to bE SixFifty Hotel Inc. and the consideration paid by bE SixFifty Hotel Inc. for the business and hotel assets.

3. **THIS COURT ORDERS AND DIRECTS** Evan Karras to deliver to the Receiver such other documents and information in respect of the Debtor, in Karras' possession and control, as the Receiver may, in its discretion request, within three (3) business days of such request.

RECEIVER'S ACTIVITIES AND REPORT

4. **THIS COURT ORDERS** that the First Report and the activities and conduct of the Receiver reported therein be and are hereby approved.

SALE PROCESS

5. **THIS COURT ORDERS** that the sale process (the "**Sale Process**") attached hereto as Schedule "A", be and is hereby approved.

6. **THIS COURT ORDERS** that the Receiver be and is hereby authorized and directed to implement the Sale Process and do all such things as are necessary and desirable to conduct and give effect to the Sale Process, and to carry out its obligations therein.

7. **THIS COURT ORDERS** that the Receiver may, in its discretion, extend the timelines set forth in the Sale Process for a period of up to 30 days without further Order of this Court.

Schedule “A” – Sale Process

SALE PROCESS

Purpose

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16. At any time during the Sale Process, the Receiver may, upon reasonable notice to the service list, apply to the Court for advice and directions with respect to the discharge of its powers and duties hereunder or the approval of a stalking horse bid and any amendments to the Sale Process as may be necessary to implement a stalking horse sale process.

Sale Process Timeline

	Event	Timing
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9.	The Receiver will seek Court approval of agreement of purchase and sale and obtain a vesting order.	The week of October 16, 2017 (subject to Court availability)
10.	Close sale to successful purchaser.	As soon as practicable following the Vesting Order

ZAHERALI VISRAM**-and-****2220277 ONTARIO INC.**

Applicant

Respondent

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

Proceeding commenced at TORONTO

ORDER

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1
Fax: 416-863-4592

Sara-Ann Van Allen (LSUC No. 56016C)
Tel: 416-863-4402
Email: sara.vanallen@dentons.com

Vanja Ginic (LSUC No. 69981W)
Tel: 416-863-4673
Email: vanja.ginic@dentons.com

Lawyers for A. Farber & Partners Inc.

Court File No: CV-17-11811-00CL

ZAHERALI VISRAM
Applicant

- and -

2220277 ONTARIO INC.
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT TORONTO

MOTION RECORD
(Returnable August 15, 2017)

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

Sara-Ann Van Allen (LSUC # 56016C)
Tel: (416) 863-4402
Fax: (416) 863-4592
sara.vanallen@dentons.com

Vanja Ginic (LSUC # 69981W)
Tel: 416-863-4673
vanja.ginic@dentons.com

Lawyers for A. Farber & Partners Inc.