

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

BETWEEN:

**GRANT THORNTON LIMITED in its capacity as Court-appointed Receiver of MONEY
GATE MORTGAGE INVESTMENT CORPORATION**

Applicant

-and-

2450531 ONTARIO LIMITED

Respondent

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

APPLICATION RECORD

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**Lawyers for the Court-appointed
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(MGMIC – Euclid Property)

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20 Queen Street West, 22nd Floor
Toronto, ON M5H 3S8

Mark Bailey

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Court File No.:

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

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TAB 1

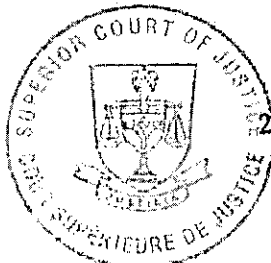
CV-19-00628085-00CL
Court File No.:

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

BETWEEN:

**GRANT THORNTON LIMITED in its capacity as Court-appointed Receiver of
MONEY GATE MORTGAGE INVESTMENT CORPORATION**

Applicant



-and-

2450531 ONTARIO LIMITED

Respondent

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

NOTICE OF APPLICATION

TO THE RESPONDENT

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing on 9:30 AM CHAMBERS APPOINTMENT 2019
~~at 10:00 a.m.~~, at 330 University Avenue, 10th Floor, Toronto, Ontario, M5G 1R7.

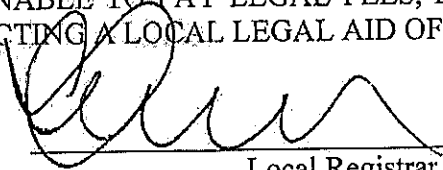
IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date Sept. 26, 2019

Issued by



Local Registrar

C. Irwin
Registrar

Address of court office: Superior Court of Justice
330 University Avenue, 8th Floor
Toronto, Ontario M5G 1R7

APPLICATION

1. The Applicant, Grant Thornton Limited (“**GTL**”), in its capacity as Court-appointed receiver (the “**Receiver**”) of Money Gate Mortgage Investment Corporation (“**MGMIC**”), makes an application for:

- (a) an order appointing GTL as receiver of the real property owned by the Respondent, 2450531 Ontario Limited (“**245 Limited**”), and municipally known as 293 Euclid Avenue, Toronto, Ontario (the “**Euclid Property**”), pursuant to Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”), and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (the “**CJA**”); and
- (b) such further and other relief as to this Honourable Court may seem just.

2. The grounds for the application are:

- (a) Pursuant to a Commitment dated September 15, 2016, MGMIC made a loan to 245 Limited in the principal amount of \$282,500 (the “**Loan**”). As security for the Loan, MGMIC was granted a second-ranking mortgage registered against the Euclid Property in the principal amount of \$282,500 (the “**MGMIC Mortgage**”).
- (b) The Receiver was appointed pursuant to an order of this Court (the “**Appointment Order**”) dated November 6, 2018 on an application by the Ontario Securities Commission pursuant to sections 126 and 129 of the *Securities Act* (Ontario). Pursuant to the terms of the Appointment Order, the Receiver was authorized to, among other things: (i) receive and collect all monies owed to MGMIC; (ii) exercise all remedies MGMIC had in collecting such monies, including enforcing the

security and charges held by MGMIC; and (iii) initiate any proceeding with respect to the mortgages held by MGMIC.

- (c) The MGMIC Mortgage matured in April 2019. As of the date of this application, the MGMIC Mortgage has not be repaid.
- (d) On September 9, 2019, the Receiver was advised by Home Trust Company, which holds the first mortgage registered against the Euclid Property, that its mortgage has been in arrears since August 1, 2019.
- (e) The Euclid Property is a semi-detached home which appears to contain four rental units. The Receiver has not been able to ascertain how many, if any, of the rental units are occupied. On August 19, 2019 the Receiver served a Demand for Particulars on counsel for 245 Limited pursuant to the *Mortgages Act* (Ontario). As at the date of this application, the Receiver has not received any response to its demand for particulars.
- (f) Pursuant to the terms of its mortgage, MGMIC has the right to apply to Court for the appointment of a receiver over the Euclid Property.
- (g) It is just and convenient in the circumstances to have a receiver appointed over the Euclid Property to take control of and market and sell the property in a manner that is open and transparent under the supervision of the Court.
- (h) The Applicant proposes that GTL be appointed as receiver over the Euclid Property.

Statutory and Other Grounds

- (i) Section 243 of the *BIA* and Section 101 of the *CJA*.
 - (j) Rules 1.04(1), 1.05, 2.01, 2.03, 3.02, and 38 of the *Rules of Civil Procedure*.
 - (k) Such further and other grounds as the lawyers may advise.
3. The following documentary evidence will be used at the hearing of the application:
- (a) the Affidavit of Jonathan Krieger sworn September 24, 2019 and the exhibits thereto;
 - (b) the consent of GTL to act as receiver; and
 - (c) such further and other evidence as the lawyers may advise and this Honourable Court may permit.

September 26, 2019

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

Maya Poliak (LSO # 54100A)
Tel: (416) 218-1161
Fax: (416) 218-1844
Email: maya@chaitons.com

**Lawyers for the Court-appointed
Receiver, Grant Thornton Limited**

GRANT THORNTON LIMITED, et. al.

-and- 2450531 ONTARIO LIMITED

Applicant

Respondent

Court File No.

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

**PROCEEDING COMMENCED AT
TORONTO**

NOTICE OF APPLICATION

CHATONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Maya Poliak (54100A)
Tel: (416) 218-1161
Fax: (416) 218-1844

**Lawyers for the Court-appointed Receiver, Grant
Thornton Limited**

TAB 2

Court File No.

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

B E T W E E N:

**GRANT THORNTON LIMITED in its capacity as Court-appointed Receiver of MONEY GATE
MORTGAGE INVESTMENT CORPORATION**

Applicant

- and -

2450531 ONTARIO LIMITED

Respondent

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

AFFIDAVIT OF JONATHAN KRIEGER

**I, JONATHAN KRIEGER, of the City of TORONTO, in the Province of Ontario, MAKE OATH
AND SAY AS FOLLOWS:**

1. I am a Senior Vice President of Grant Thornton Limited (“GTL”) and am the senior person at GTL with carriage of the receivership proceeding of Money Gate Mortgage Investment Corp. (“MGMIC”). As such, I have knowledge of the matters to which I hereinafter depose. The facts set forth herein are within my personal knowledge, determined from the face of the documents attached as exhibits hereto or from information and advice provided to me by third parties. Where I have relied upon such information and advice, I verily believe same to be true.

2. This affidavit is sworn in support of an application by GTL, in its capacity as the Court-appointed Receiver of MGMIC (the “MGMIC Receiver”) for an order appointing it as receiver over the property municipally known as 293 Euclid Avenue, Toronto, Ontario (the “Euclid Property”). MGMIC holds a second mortgage registered against the Euclid Property.

THE PARTIES

3. MGMIC is an Ontario corporation that carried on business as a mortgage investment corporation that lent money to borrowers, which loans were secured by mortgages, and/or acquired mortgages registered against commercial and residential properties. As at the date of this affidavit, MGMIC's mortgage portfolio involves eight mortgages registered against seven properties located in the Province of Ontario, including the mortgage registered against the Euclid Property. Attached hereto as **Exhibit "A"** is a copy of MGMIC's corporate profile.

4. Morteza Katebian, also known as Ben Katebian ("**Ben**") and Payam Katebian ("**Payam**") were each a director, officer and directing mind of MGMIC.

5. GTL was appointed MGMIC Receiver pursuant to an order of this Court dated November 6, 2018 (the "**Receivership Order**"), on an application of Ontario Securities Commission ("**OSC**") under section 129 of the *Securities Act* (Ontario). A copy of the Receivership Order is attached hereto as **Exhibit "B"**.

6. The facts and circumstances leading to the appointment of the MGMIC Receiver are set out in the Affidavit of Louisa Fiorini sworn November 2, 2018 (the "**Fiorini Affidavit**") filed in support of OSC's receivership proceeding. A copy of the Fiorini Affidavit without exhibits is attached hereto as **Exhibit "C"**.

7. Pursuant to paragraphs 3(f) and 3(i) of the Receivership Order, the MGMIC Receiver was authorized and directed to: (i) receive and collect all monies owed to MGMIC; (ii) exercise all remedies MGMIC had in collecting such monies, including enforcing the security and charges held by MGMIC; and (iii) initiate any proceeding with respect to the mortgages held by MGMIC.

8. Attached hereto as **Exhibit "D"** is a copy of the parcel search for the Euclid Property. The parcel search discloses that 2450531 Ontario Inc. is the registered owner of the Euclid Property. I am advised by Chaitons LLP ("**Chaitons**"), lawyers for the MGMIC Receiver that a corporate profile search for "2450531 Ontario Inc." did not disclose any records of this corporation with the Ministry of Consumer and Business

Services Company in Ontario. I am also advised by Chaitons that its search revealed only one Ontario corporation bearing corporate number 2450531, 2450531 Ontario Limited ("**245 Limited**"). 245 Limited is also the borrower under the loan made by MGMIC that was secured by a mortgage on the Euclid Property. Attached hereto as **Exhibit "E"** is a copy of the Commitment dated September 15, 2016 between MGMIC and 245 Limited (the "**Commitment**"). Based on this information, it is my understanding that 245 Limited is the legal and/or beneficial owner of the Euclid Property.

9. Attached hereto as **Exhibit "F"** is a copy of the corporate profile for 245 Limited. The corporate profile discloses that Pantea Sahebdivani ("**Pantea**") is the sole director and officer of 245 Limited. I have reviewed the Fiorini Affidavit and based on the information contained therein believe that Pantea is Ben's common law spouse. Payam was also a director of 245 Limited from February 2015 until June 2017. Attached hereto collectively as **Exhibit "G"** are the point in time searches for 245 Limited.

10. At all relevant times since the appointment of the MGMIC Receiver, Payam has held himself out as representative for 245 Limited and has been engaged in all negotiations and discussions with the MGMIC Receiver in connection with this property.

THE PROPERTY

11. The Euclid Property is a semi-detached home located in Toronto, Ontario which contains four rental units. Attached hereto as **Exhibit "H"** is a copy of the Occupancy Report prepared by SPPC Sentinel Property Preservation Canada Inc. dated June 19, 2019.

12. The MGMIC Receiver requested from Payam copies of leases for the Euclid Property which have not been received. On August 19, 2019, Chaitons served a Demand for Particulars under the *Mortgages Act* (Ontario), a copy of which is attached hereto as **Exhibit "I"**. I am advised by Maya Poliak, a partner at Chaitons with carriage of this file that no response was received by Chaitons to the Demand for Particulars.

MGMIC'S LOAN

13. Pursuant to the terms of the Commitment, as amended, MGMIC made a loan to 245 Limited in the

principal amount of \$282,500 (the “**Loan**”). The Loan is secured by a second mortgage (the “**MGMIC Mortgage**”) registered in favour of MGMIC against the Euclid Property in the principal amount of \$282,500. A copy of the Euclid Mortgage is attached hereto as **Exhibit “J”**.

14. On October 30, 2018, shortly prior to the date of the Receivership Order, the MGMIC Mortgage was renewed for a six month period with maturity date of April 30, 2019. A copy of the renewal is attached hereto as **Exhibit “K”**. Pursuant to the terms of the Euclid Mortgage, 245 Limited made the required monthly interest payments for the months of November 2018 through to April 2019.

15. The Euclid Mortgage matured on April 30, 2019. As at the date of this report, the Euclid Mortgage has not been repaid.

OTHER CREDITORS

16. I am advised by Chaitons that a title search for the Property discloses the following active registrations against the Euclid Property:

- (a) A charge/mortgage in the principal amount of \$1,120,000 registered on September 1, 2016 in favour of Home Trust Company (“**Home Trust**”), a copy of which is attached hereto as **Exhibit “L”**;
- (b) A charge/mortgage in the principal amount of \$282,500 registered on September 27, 2016 in favour of MGMIC; and
- (c) A Caution on Land registered on March 31, 2017 (the “**Caution**”), a copy of which is attached hereto as **Exhibit “M”**.

17. On September 9, 2019, the MGMIC Receiver confirmed that Home Trust’s mortgage has been in arrears since August 1, 2019. Based on the information provided by Home Trust to the MGMIC Receiver in December 2018, I understand that approximately \$1.07 million is owed to Home Trust under its mortgage.

18. The Caution contains the following statement:

“The applicant is entitled to register a caution to prevent any dealing with the land without the applicant’s consent. The nature of interest is Bita Ghaffari is a Director and Shareholder of 2450531 Ontario Inc. and has the right to call for a charge.

The Land Registrar is authorized to delete this caution 60 days from the date of registration.

19. The 60-day period referenced in the Caution has long expired and the Land Registrar is now authorized to delete the Caution.

20. I have reviewed the point in time corporate profile searches for 245 Limited and note that Ms. Ghaffari was a director of 245 Limited for the time period commencing February 3, 2015 and ending April 20, 2016. Based on my review of the corporate profile searches of 245 Limited and the parcel search in respect of the Euclid Property it appears that Ms. Ghaffari was not a director and/or officer of 245 Limited in September 2016 when Home Trust’s and MGMIC’s mortgages were registered.

21. I am also advised by Chaitons that the parcel search in respect of the Euclid Property discloses that on June 13, 2017, Ms. Ghaffari registered a Certificate of Pending Litigation against the Euclid Property which was subsequently deleted.

22. I am advised by Ms. Poliak that on February 5, 2019, David Brooker, a lawyer with Steinberg Title Hope & Israel (“**Steinberg**”), former lawyers for MGMIC¹, provided Ms. Poliak with the following documents:

- (a) a copy of the Statement of Claim issued on May 25, 2017 (the “**Ghaffari Claim**”) pursuant to which, Ms. Ghaffari, together with a related company, commenced a proceeding against, among others, MGMIC, Home Trust, Ben, Payam and 2450531 Ontario Inc. (the “**Ghaffari Proceeding**”);
- (b) a copy of the statement of defense of MGMIC, Ben, Payam and 2450531 Ontario Inc. (the

¹ I am advised by Ms. Poliak, that Mr. Brooker and Steinberg were removed as lawyers of record for the MGMIC Defendants pursuant to an Order of Master Muir dated January 31, 2019.

“MGMIC Defense”); and

- (c) a copy of an order of Master Sigunasiri dated February 2, 2018 (the “**Sigunasiri Order**”) wherein the Court ordered, among other things, that the Ghaffari Proceeding is stayed against MGMIC, Home Trust, Ben, Payam and 2450531 Ontario Inc. until such time as the plaintiffs pay the cost order Master Jolley made September 11, 2017 in the amount of \$12,780.28.

23. Attached hereto as **Exhibits “N” to “P”**, respectively, are copies of the Ghaffari Claim, the MGMIC Defense and the Sigunasiri Order.

24. Attached hereto as **Exhibit “Q”** is a copy of the email correspondence between Mr. Brooker and Ms. Poliak dated February 5, 2019, wherein Mr. Brooker, among other things, advised Ms. Poliak that the Ghaffari Proceeding has not proceeded forward since the issuance of the Sigunasiri Order.

25. The Receiver had no knowledge of the Ghaffari Proceeding until Steinberg brought its motion to be removed as counsel of record in February 2019.

26. I am advised by Ms. Poliak that on February 11, 2019, she received a letter from Adam Wygodny, legal counsel for Ben and Payam in the MGMIC receivership proceeding, addressed to Yigal Rifkind, lawyer for Ms. Ghaffari. In his letter, Mr. Wygodny referenced a motion brought by Mr. Rifkind in the Ghaffari Proceeding on February 11, 2019 and an Endorsement granted by Justice Pattillo. A copy of this letter is attached hereto as **Exhibit “R”**.

27. I am also advised by Ms. Poliak that on February 5, 2019, she had a telephone conversation with Mr. Wygodny who advised her that the Plaintiff’s motion was adjourned.

28. On February 12, 2019, Ms. Poliak sent a letter to Mr. Rifkind advising him of the Receivership Order and the stay of proceedings against MGMIC and requesting a copy of the motion record served by his office in support of the motion referenced in Mr. Wygodny’s letter dated February 5, 2019. A copy of this letter is attached hereto as **Exhibit “S”**.

29. No response was received from Mr. Rifkind's office. On July 18, 2019, Ms. Poliak again followed up with Mr. Rifkind regarding this proceeding and the Plaintiff's motion. By email dated July 18, 2019, Mr. Rifkind advised Ms. Poliak that the plaintiffs in the Ghaffari Proceeding are bringing a motion against "the Katebians", that their motion against MGMIC is stayed and that motion materials will be served on the Receiver. A copy of the email correspondence between Ms. Poliak and Mr. Rifkind dated July 18, 2019 is attached hereto as **Exhibit "T"**.

30. I am advised by Ms. Poliak that she has not received any further documents or correspondence from Mr. Rifkind or anyone else in connection with the Ghaffari Proceeding. Attached hereto as **Exhibit "U"** is a copy of Ms. Poliak's email to Mr. Rifkind dated August 8, 2019 wherein she followed up on the status of the Plaintiff's motion materials. Mr. Rifkind will be served with a copy of the MGMIC Receiver's application record in this proceeding.

IT IS JUST AND CONVENIENT TO APPOINT A RECEIVER

31. The MGMIC Mortgage matured on April 30, 2019. 245 Limited has been provided with ample time to obtain alternative financing to repay the Loan. Despite numerous assurances by Payam on behalf of 245 Limited that refinancing is imminent, the MGMIC Mortgage has not been repaid. GTL on behalf of MGMIC has the right to immediately enforce its security, including the right to apply to the Court for the appointment of a receiver over the Euclid Property.

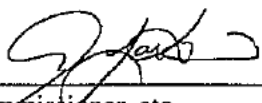
32. It is just and convenient in the circumstances to have a receiver appointed over the Euclid Property to take control of and realize on the property in a manner that is open and transparent under the supervision of the Court for the benefit of all of 245 Limited stakeholders, including MGMIC's investors.

33. The MGMIC Receiver proposes that GTL be appointed as receiver over the Euclid Property. The appointment of a third party to act as receiver of the Euclid Property would add significant unnecessary layers of professional fees which would be borne by the MGMIC investors who are largely the parties with an economic interest in this property.

34. Home Trust should not be prejudiced by the appointment of a receiver since, based on a review of the sale prices of comparable properties and the MPAC assessment value obtained by the MGMIC Receiver and filed on a confidential basis with the Court, Home Trust appears to be fully secured by the property. A copy of the MPAC assessment for the property and Comparable Sales Report are attached hereto and marked as Exhibit "V"

35. GTL has agreed to accept the appointment, and a copy of its consent is attached hereto and marked as Exhibit "W". In the MGMIC Receiver's view there is no conflict between GTL's role as proposed Receiver over the Euclid Property and the receiver of MGMIC.

SWORN before me at the City of Toronto,
Province of Ontario this 24th day of
September, 2019



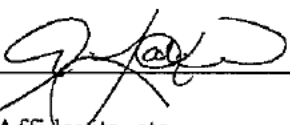
A Commissioner, etc.

Faddie-Ann Lakeram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited,
Expires March 30, 2020.

)
)
)
)
)


Jonathan Krieger

Exhibit "A" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakaram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.

Request ID: 022310833
 Transaction ID: 69795960
 Category ID: UN/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2018/11/01
 Time Report Produced: 13:34:05
 Page: 1

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2417420	MONEY GATE MORTGAGE INVESTMENT CORPORATION	2014/05/05
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
	NOT APPLICABLE	NOT APPLICABLE
122 KIRK DRIVE	New Amal. Number	Notice Date
	NOT APPLICABLE	NOT APPLICABLE
THORNHILL		Letter Date
ONTARIO		
CANADA L3T 3L4		
Mailing Address		NOT APPLICABLE
	Revival Date	Continuation Date
122 KIRK DRIVE	NOT APPLICABLE	NOT APPLICABLE
	Transferred Out Date	Cancel/Inactive Date
THORNHILL	NOT APPLICABLE	NOT APPLICABLE
ONTARIO		
CANADA L3T 3L4		
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors	Date Ceased
	Minimum	Maximum
	00001	00010
	NOT APPLICABLE	NOT APPLICABLE
Activity Classification		
NOT AVAILABLE		

Request ID: 022310833
Transaction ID: 69795960
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/01
Time Report Produced: 13:34:05
Page: 2

CORPORATION PROFILE REPORT

Ontario Corp Number

2417420

Corporation Name

MONEY GATE MORTGAGE INVESTMENT CORPORATION

Corporate Name History

MONEY GATE MORTGAGE INVESTMENT CORPORATION

Effective Date

2014/05/05

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Administrator:
Name (Individual / Corporation)

PAYAM
KATEBIAN

Address

1 EMERALD LANE
Suite # 409
THORNHILL
ONTARIO
CANADA L4J 8N2

Date Began

2014/05/05

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Request ID: 022310833
Transaction ID: 69795960
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/01
Time Report Produced: 13:34:05
Page: 3

CORPORATION PROFILE REPORT

Ontario Corp Number

2417420

Corporation Name

MONEY GATE MORTGAGE INVESTMENT CORPORATION

Administrator:
Name (Individual / Corporation)

PAYAM
KATEBIAN

Address

1 EMERALD LANE

Suite # 409
THORNHILL
ONTARIO
CANADA L4J 8N2

Date Began

2014/05/05

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

SECRETARY

Resident Canadian

Y

Administrator:
Name (Individual / Corporation)

MORTEZA
KATEBIAN

Address

122 KIRK DR

MARKHAM
ONTARIO
CANADA L3T 3L4

Date Began

2014/05/05

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Request ID: 022310833
Transaction ID: 69795960
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/01
Time Report Produced: 13:34:05
Page: 4

CORPORATION PROFILE REPORT

Ontario Corp Number

2417420

Corporation Name

MONEY GATE MORTGAGE INVESTMENT CORPORATION

Administrator: Name (Individual / Corporation)

MORTEZA
KATEBIAN

Address

122 KIRK DR

MARKHAM
ONTARIO
CANADA L3T 3L4

Date Began

2014/05/05

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

Administrator: Name (Individual / Corporation)

PAYAM
KATEBIAN

Address

1 EMERALD LANE

Suite # 409
THORNHILL
ONTARIO
CANADA L4J 8N2

Date Began

2016/05/04

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

TREASURER

Resident Canadian

Y

Request ID: 022310833
Transaction ID: 69795960
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/11/01
Time Report Produced: 13:34:05
Page: 5

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

2417420

MONEY GATE MORTGAGE INVESTMENT CORPORATION

Last Document Recorded

Act/Code Description

Form

Date

CIA CHANGE NOTICE

1

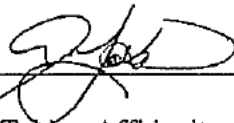
2016/09/08 (ELECTRONIC FILING)

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 report in electronic form is authorized by the Ministry of Government Services.

Exhibit "B" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019

A handwritten signature in black ink, appearing to read 'Faddie-Ann Lakeram', is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakeram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.

Court File No. CV-18-00608086-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE

TUESDAY, THE 6TH

JUSTICE **HAINES**

DAY OF NOVEMBER, 2018

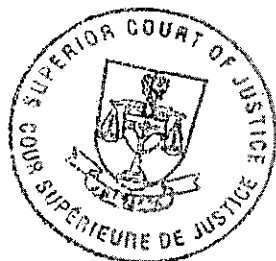
ONTARIO SECURITIES COMMISSION

Applicant

- and -

MONEY GATE MORTGAGE INVESTMENT CORPORATION

Respondent



APPLICATION UNDER
Sections 126 and 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Ontario Securities Commission (the "Commission") for an Order pursuant to section 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "*Securities Act*") appointing Grant Thornton Limited ("GTL") as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Money Gate Mortgage Investment Corporation (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 Louisa Fiorini sworn November 1, 2018 and the Exhibits thereto and on hearing the submissions of counsel for the Commission and counsel for the Debtor, and on reading the consent of GTL to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 129 of the *Securities Act*, GTL 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 for greater certainty includes any and all real property charges in favour of the Debtor (the "**Real Property Charges**"), and any and all monies held by any Persons for interest reserves or prepaid interest in connection with the Real Property Charges.

RECEIVER'S POWERS

3. **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

- 3 -

course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor, including, without limitation, the Lender Servicing Agreement dated August 16, 2014 between the Debtor and Money Gate Corp. (the “**Lender Servicing Agreement**”);

- (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, including without limitation, the Real Property Charges;
- (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;

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- (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,

- (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and

- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each 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) without limiting the generality of clause 3(m) above, to share information (including personal information of identifiable individuals), meet with and discuss with any regulatory bodies and their advisors, including without limitation the Commission and any other regulatory authorities as the Receiver deems appropriate, on all matters relating to the Property, the

- 5 -

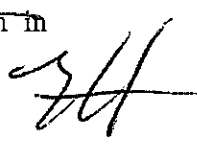
affairs of the Debtor, and the receivership of the Debtor, subject to such terms as to confidentiality as the Receiver deems advisable.

- (o) To administer the Real Property Charges notwithstanding the Lender Servicing Agreement;
- (p) To register a copy of this Order and any other Orders in respect of the Property against title to any of the Property and to discharge any Order registered by the Receiver in respect of the Property against title to any of the Property;
- (q) 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;
- (r) 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;
- (s) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (t) to examine under oath any person the Receiver reasonably considers to have knowledge of the Property and affairs of the Debtor, including, without limitation, any present or former director, officer, employee or person registered or previously registered with the Commission or Financial Services Commission of Ontario ("FSCO") or subject to or formerly subject to the jurisdiction of the Commission, FSCO or any other regulatory body, respecting the Property and the affairs of the Debtor;
- (u) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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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.

4. ~~THIS COURT ORDERS that the Receiver may engage as its legal counsel Chaitons LLP, notwithstanding that Chaitons LLP has had an advisory role for the Commission in connection with this proceeding.~~



DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **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.

6. **THIS COURT ORDERS** that, pursuant to and without limiting the generality of paragraph 5 of this Order, all Persons shall, unless otherwise instructed by the Receiver: (i) deliver to the Receiver all monies held in trust for or on behalf of any of the Debtor or in relation to its business (collectively, the "**Trust Funds**"), which for greater certainty include any and all monies that are purported to be held in trust for pooled or syndicated mortgage investors in or beneficiaries under any of the Real Property Charges, including, without limitation, all monies held by way of interest reserves or prepaid interest in connection with the Real Property Charges, which Trust Funds are to be held or used by the Receiver in accordance with the terms of this Order and any further Order of this Court; and (ii) upon the Receiver's request, to provide an accounting of all funds received from or on behalf of the Debtor or its associated businesses.

7. **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

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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 7 or in paragraph 8 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. For greater certainty, law firm trust ledgers requested by the Receiver pursuant to this Order are not subject to solicitor-client privilege and shall be produced to the Receiver.

8. **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.

NO PROCEEDINGS AGAINST THE RECEIVER

9. **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

10. **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, provided that nothing herein shall prevent the commencement or continuation of any investigation or proceedings against the Debtor by or before any regulatory body including, without limitation, the Commission or the Enforcement Staff of the Commission.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **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 *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (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

12. **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

13. **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

14. **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

15. **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

16. **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

17. **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

18. **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. 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

19. **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, charges and encumbrances, statutory or otherwise, in favour of any Person.

20. **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.

21. **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

22. **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 \$200,000 (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.

23. **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.

24. **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.

25. **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.

FREEZE DIRECTION

26. **THIS COURT ORDERS** that all institutions holding funds on deposit to the credit of the Debtor which are subject to the Freeze Direction issued by the Commission with respect to the Debtor on October 29, 2018 are directed to pay all such funds to the Receiver or as the Receiver may otherwise direct in writing. Upon receipt of the funds, the Freeze Direction shall

be vacated pursuant to section 126(1.1) of the *Securities Act* without the need to take any further steps.

SERVICE AND NOTICE

27. **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 of the Rules of Civil Procedure (the “Rules”) this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules 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 with the following URL www.granthornton.ca/moneygate.

28. **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.

GENERAL

29. **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.

30. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor or as an officer of the Court in any other capacity.

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31. **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.

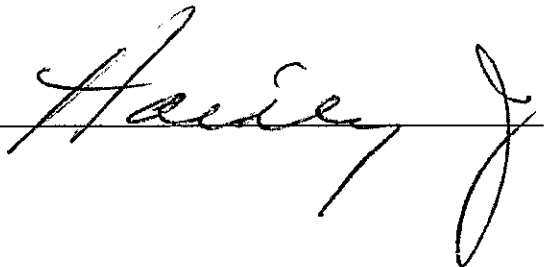
32. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is 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.

33. **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.

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

NOV 06 2018

PER / PAR:

A large, stylized handwritten signature, likely of the Receiver, is written over a horizontal line. The signature is in dark ink and appears to be 'Haring'.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] 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 ____ day of _____, 20__ (the "Order") made in an action having Court file number ____-CL-_____, 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.

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.

- 2 -

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__.

[RECEIVER'S NAME], solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

ONTARIO SECURITIES COMMISSION
Applicant

- AND -

MONEY GATE MORTGAGE
INVESTMENT CORPORATION
Respondent
Court File No. CV-18-00608086-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

ORDER
(Application under Sections 126 and 129 of
the *Securities Act*)

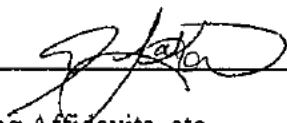
Ontario Securities Commission
20 Queen Street West
22nd Floor
Toronto, ON M5H 3S8

Jamie Gibson (LSO 628580)
Tel: 416-263-3783

Dihim Emami (LSO 57402S)
Tel: 416-596-4253
Fax: 416-593-2319

Counsel for the Ontario Securities
Commission

Exhibit "C" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakeram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.

Court File No. CV-18-00608086-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N :

ONTARIO SECURITIES COMMISSION

Applicant

- and -

MONEY GATE MORTGAGE INVESTMENT CORPORATION

Respondent

APPLICATION UNDER
Sections 126 and 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended

AFFIDAVIT OF LOUISA FIORINI
(Sworn November 2, 2018)

I, Louisa Fiorini, of the Town of Caledon, in the province of Ontario, MAKE OATH AND
SAY:

A. ORDERS SOUGHT

1. This Affidavit is sworn in support of an application by the Ontario Securities Commission (the "**Commission**") for an order, among other things:
 - (i) pursuant to section 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "*Securities Act*"), appointing Grant Thornton Limited ("**GTL**") as receiver and manager (in such capacities, the "**Receiver**"), without security, of all the assets, undertakings and property of Money Gate

Mortgage Investment Corporation (“MGMIC”), including all proceeds thereof (the “Property”);

(ii) if necessary, pursuant to subsections 126(5) and 126(5.1) of the *Securities Act*, continuing the Freeze Direction (as described below) until further order of the Court; and

(iii) if necessary, appointing GTL as interim receiver over all of the Property.

B. BACKGROUND

2. I am a Senior Investigator in the Enforcement Branch of the Commission and I have been assigned to investigate this matter. As such, I have personal knowledge of the matters set out in this affidavit. Any matters not within my personal knowledge are based on information I have received from others who are identified herein and I believe that information to be true.

C. THE RESPONDENTS AND PRINCIPALS

3. Morteza (Ben) Katebian (“**Ben**”) and his son Payam Katebian (“**Payam**”) are the principals of MGMIC (the “**Principals**”).
4. MGMIC was incorporated in the province of Ontario on May 5, 2014. It has a registered address of 122 Kirk Drive, Thornhill, Ontario. MGMIC is a mortgage investment corporation that lends money to borrowers with loans secured by residential and commercial mortgages. A copy of MGMIC’s corporate profile search is attached hereto as **Exhibit “A”**.

5. Another related company, Money Gate Corporation (“MGC”) operated as a mortgage administrator for MGMIC mortgages. MGC is licensed by Financial Services Commission of Ontario (“FSCO”) as a mortgage brokerage and mortgage administrator. A copy of MGC’s corporate profile search is attached hereto as **Exhibit “B”**. A copy of the Lender Servicing Agreement, dated August 16, 2014, between MGC and MGMIC is attached hereto and marked as **Exhibit “C”**.
6. Ben is a resident of Ontario. He is a director and officer of MGMIC, and he is the sole director of MGC. He was licensed by FSCO as the principal broker of MGC during the relevant period. Ben’s registration expired March 31, 2018. Ben is not currently registered with FSCO.
7. Payam is Ben’s son. Payam is a resident of Ontario and is a director and officer of MGMIC. Payam was licensed by FSCO as a mortgage agent with MGC during the relevant period. Payam’s registration expired March 31, 2018. Payam is not currently registered with FSCO.

D. MGMIC’S CAPITAL RAISE

8. Between August 2014 and April 2017, MGMIC raised approximately \$11 million from approximately 155 investors through the sale of its preferred shares.
9. MGMIC prepared five offering memoranda dated August 1, 2014, May 5, 2015, May 13 and May 30, 2016 and January 31, 2017 (the “OMs”), which were provided to investors in connection with the sale of its preferred shares.

10. The OMs describe MGMIC's business, list MGMIC's investment policies and provide that all of the investments made by MGMIC will comply with those policies. The OMs also provide details on the nature of the mortgages invested in by MGMIC, including the type, size and priority rankings of the mortgages. Attached hereto and marked as **Exhibit "D"** is a copy of the OM dated August 1, 2014. Except for the OM dated January 31, 2017, the OMs prepared by MGMIC are similar in content to the August 1, 2014 OM.

E. COMMISSION PROCEEDING

11. Staff began investigating MGMIC and the Principals after receiving an anonymous complaint in March 2015 that MGMIC was distributing preferred shares to the public without being registered.
12. MGMIC and MGC are not reporting issuers in Ontario and have never filed a prospectus in Ontario. MGMIC, MGC, Ben and Payam have also never been registered with the Commission in any capacity.
13. On April 27, 2017, Staff obtained a temporary cease trade order, which is attached hereto and marked as **Exhibit "E"**. The temporary cease trade order has been extended through a series of orders issued by the Commission until the conclusion of the proceeding commenced by Staff. It is still in effect and prevents MGMIC from raising any more capital.
14. On November 27, 2017, MGMIC sent an email advising investors that it was winding down its operations and suspending any dividends on the preferred shares, a copy of which is attached hereto and marked as **Exhibit "F"**.

15. On December 19, 2017, Staff issued a Statement of Allegations against MGMIC, MGC & the Principals, which is attached hereto and marked as **Exhibit "G"**. In that proceeding, Staff allege that MGMIC and the Principals defrauded and misled investors through misrepresentations contained in the OMs and other relevant documents. Staff also allege that they engaged in unregistered trading and carried out illegal distributions, contrary to sections 25 and 53 of the *Securities Act*.
16. Some of the evidence related to these allegations is detailed in my affidavit sworn April 4, 2017 in support of Staff's application for a temporary cease trade order, which is attached hereto without exhibits and marked as **Exhibit "H"**.
17. Staff brought a motion on October 31, 2018 before the Commission to amend the Statement of Allegations to make new allegations against MGMIC and the Principals, including with respect to the diversion of corporate funds described below which was recently discovered by Staff. Attached hereto and marked as **Exhibit "I"** is the Amended Statement of Allegations.

F. DIVERSION OF CORPORATE FUNDS

18. At the end of July 2018, Staff received information indicating that Ben and/or Payam may have caused the diversion of corporate funds from MGMIC to their own personal benefit. Between the end of August and October 2018, Staff obtained evidence confirming this diversion and revealing other diversions of corporate funds, which are described below.
19. These diversions involve transfers of funds to the account of 2399029 Ontario Inc. ("**239 Inc.**"). Attached hereto as **Exhibit "J"** is a copy of the corporate profile for 239 Inc. which

discloses that Ben is the sole director and officer of this company. Attached hereto and marked as **Exhibit "K"** and **Exhibit "L"** are copies of account documents confirming that Ben and Payam are authorized signatories for 239 Inc.'s bank account and the bank account statements for the 239 Inc. bank account.

1. The Mansteel Advance

20. MGMIC holds a first and second mortgage (the "**Temiskaming Mortgages**") in the total principal amount of approximately \$3.9 million registered against the property municipally known as 1107 Lakeshore Road South in Temiskaming, Ontario (the "**Temiskaming Property**"). Mansteel New Liskeard Inc. ("**Mansteel**") is the registered owner of the Temiskaming Property. Attached hereto and collectively marked as **Exhibit "M"** are copies of the registered instruments for the Temiskaming Mortgages.
21. Staff has learned that two of MGMIC's investors, Kevin Estrabillo and Bart Dziarski ("**Dziarski**") commenced an oppression action against MGMIC, MGC and the Principals on the Commercial List bearing court file number CV-18-589395-00CL (the "**Investor Action**"). In connection with a motion brought in the Investor Action, Dziarski swore an affidavit on August 7, 2018, a copy of which is attached hereto as **Exhibit "N"** together with exhibits D to I.
22. At paragraphs 11 to 16 of that affidavit, Dziarski deposed that funds in the approximate amount of \$435,000 (the "**Mansteel Diverted Funds**") ostensibly lent to Mansteel by MGMIC were actually transferred to 239 Inc. through a series of transactions. Dziarski also deposed in his affidavit that Ben was involved in arranging this advance and transfers.

23. Payam delivered a responding affidavit on the Investor Action, in which he deposed at paragraphs 30 and 89 that Mansteel is beneficially owned by Arash Missaghi (“**Missaghi**”), who faces criminal charges for mortgage fraud. Attached hereto and marked as **Exhibit “O”** is a copy of the affidavit of Payam sworn September 13, 2018, without exhibits. I have obtained an updated Canadian Police Information Centre search today which confirms that the charges against Missaghi remain pending.
24. Based on my review of Corporate Profiles in this investigation, Missaghi also appears to be involved with a number of properties on which MGMIC held or holds mortgages.
25. Payam deposed at paragraphs 93 to 97 of his affidavit sworn September 13, 2018 that 239 Inc. received the Mansteel Diverted Funds because it was to effectively act as an administrator on behalf of Mansteel and other companies with respect to monthly interest payments.
26. 239 Inc.’s banking records indicate that the Mansteel Diverted Funds were not used to make monthly interest payments to MGMIC. In fact, nearly half of the funds were transferred to a company under the control of Pantea Sahebdivani. Staff were advised by Ben and I believe that Pantea Sahebdivani is Ben’s common law spouse.
27. The relevant transactions related to the use of the advance on the Temiskaming Mortgage are set out below:

- (a) On January 24, 2017, 239 Inc. received a transfer of \$435,196 from the trust account of Mansteel's solicitor. Prior to that transfer, the balance of 239 Inc.'s account was \$23,200.
- (b) On January 25 and January 30, 2017, 239 Inc. made five payments from the same account totaling \$438,215.
- (c) Two of those payments, totalling \$208,874, were to 2450531 Ontario Limited. Pantea Sahebdivani was the sole director of that company, as indicated in the corporate profile attached hereto and marked as **Exhibit "P"**. I have reviewed banking documents showing that both Ben and Payam have signing authority with respect to this account.
- (d) One of those payments was a transfer of \$13,326 to Ben.
- (e) The other two payments involved a payment of \$100,000 to Canada Capital Corporation Inc., a company that appears to be related to Missaghi based on my review of its corporate profile, and \$116,000 to C and K Mortgage Services (with the notation "High Point – Missaghi").

Attached hereto and marked as **Exhibit "Q"** are the banking documents related to the above transactions.

2. The Birchmount Advance

- 28. On October 30, 2017, through counsel, the Principals advised Staff of a "desire to see the MIC redeem all investors and be wound up." Attached hereto and marked as **Exhibit "R"** is the email correspondence from counsel.

29. Based on an Assignment Agreement dated November 2, 2017 but signed on November 6, 2017, MGMIC agreed to take an assignment (the “**WFC Assignment**”) from World Finance Corporation (“**WFC**”) of a 30.1% interest in a third mortgage (the “**Birchmount Mortgage**”) registered in favour of WFC against the property located at 4 Birchmount Road in Toronto (the “**Birchmount Property**”) if certain conditions were met. On November 27, 2017, the Principals advised investors that they would wind up the company. The transfer of charge for the Birchmount Mortgage was registered on December 1, 2017. Attached hereto and collectively marked as **Exhibit “S”** are copies of the assignment agreement between WFC and MGMIC, the Syndication Loan Agreement, a Trust Ledger Statement, a Promissory Note, an Authorization executed November 30, 2017, and a Direction with respect to the loan.
30. In connection with the WFC Assignment, Payam, on behalf of MGMIC executed an Authorization on November 30, 2017, pursuant to which MGMIC instructed its legal counsel, Frederick Yack, to complete the WFC Assignment notwithstanding the advice of Mr. Yack to the contrary. In particular, pursuant to the Authorization, MGMIC acknowledges that it is instructing Mr. Yack to complete the WFC Assignment notwithstanding, among others, the following issues:
- (a) inability of MGMIC to obtain the first and second mortgage statements and as such to ascertain what is owing under those mortgages;
 - (b) no formal appraisal of the Birchmount Property was obtained and the requirement for the appraisal was waived by MGMIC;

- (c) MGMIC did not obtain any legal advice on the Syndication Loan Agreement which governs the relationship and priorities between WFC and MGMIC;
- (d) MGMIC relies on the clauses contained in the Mortgage Commitment in favour of MGMIC notwithstanding that these clauses are not included in the original mortgage and will not be included in the Assignment of Mortgage; and
- (e) Title insurance is not available.

31. On December 1, 2017, MGMIC proceeded with the WFC Assignment and a transfer of charge for the Birchmount Mortgage regarding MGMIC's interest was registered. Attached hereto and marked as **Exhibit "T"** is a copy of the relevant transfer of charge.

32. Pursuant to the WFC Assignment, MGMIC was to advance to WFC \$1.85 million. Staff obtained banking records in relation to the \$1.6 million advanced by MGMIC (the "**Birchmount Advance**").

33. Between November 28, 2017 and December 6, 2017, MGMIC made three advances of \$400,000 on the Birchmount Mortgage. Funds from each of these advances were then transferred to the following series of recipients, as indicated in Exhibit "U":

- (a) to Frederick Yack ("**Yack**"), MGMIC's solicitor, in trust;
- (b) to Caruso Law ("**Caruso**"), WFC's solicitor, in trust, in accordance with the direction of WFC;
- (c) to Canadian Business Consultation Inc. ("**CBCI**");

(d) to 239 Inc.; and

(e) to Ben Katebian.

34. Attached hereto and marked as **Exhibit "U"** is a table prepared by Staff that summarizes 20 transfers that track the flow of the Birchmount Advance from the trust accounts of counsel for MGMIC and counsel for WFC to Ben, which I have reviewed and believe to be accurate. Attached hereto and marked as **Exhibit "V"** are the supporting documents for each of the transfers, including bank account statements. Each supporting document is identified as "T1" through "T20", which corresponds to the transfers identified in Exhibit "U".
35. As a result of these transactions, Ben received \$1,115,000 in his personal bank account from funds originating from MGMIC's advance on the Birchmount Mortgage.
36. On April 13, 2018, a receiver was appointed by the second mortgagee over the Birchmount Property. The Birchmount Property was sold by the receiver with the approval of the Court. The purchase price for the Birchmount Property was less than the amount claimed to be owing under prior encumbrances. MGMIC has not recovered any of the \$1.6 million owing under the Birchmount Mortgage. Attached hereto and marked as **Exhibit "W"** and **Exhibit "X"** respectively are copies of the receivership order and the approval and vesting order.
37. The distribution of the proceeds from the sale of the Birchmount Property is being disputed within the receivership proceeding of the Birchmount Property as is the validity of the first

mortgage. In connection with the distribution motion, Payam swore an affidavit on August 8, 2018 a copy of which is attached hereto and marked as **Exhibit "Y"**. In this affidavit, Payam states that WFC is controlled by Missaghi, his wife Laila Alizadeh ("**Alizadeh**"), Troy Wilson ("**Wilson**") and Wilson's sister, Terry Wilson (collectively, the "**Missaghi Group**"). He also states that he believes that the Missaghi Group controls Pillar Capital Corporation which holds the first mortgage against the Birchmount Property.

G. THE CURRENT STATE OF MGMIC

38. Ben and Payam continue to be the sole directors and officers of MGMIC and remain in control of the company.
39. As of November 2, 2018, based on information available to Staff, MGMIC held nine outstanding loans with total principal value of approximately \$10.5 million and at least seven of these loans are in default. Attached hereto and marked as **Exhibit "Z"** is a schedule prepared by Staff of the status of outstanding mortgages held as at October 2018, which I have reviewed and believe to be accurate.
40. Based on the information available to Staff as of the date of this Affidavit, it appears that the realizable value of MGMIC's loan portfolio is significantly lower than the \$10.5 million in principal owing under these loans and the \$11 million raised by MGMIC from investors.
41. Of the nine loans, two were made to companies related to Payam. Attached hereto and marked as **Exhibit "AA"** are copies of the parcel registers for all of the properties subject to mortgages in favour of MGMIC.

42. As of August 21, 2018, MGMIC held approximately \$1.16 million in its operating account. The balance as of October 24, 2018 was only \$193,330. Attached hereto and marked as **Exhibit “BB”** is a copy of the account statements of MGMIC for that period.
43. On October 18, 2018, MGMIC made a payment of \$760,405 to a law firm in trust with respect to the assignment of a first mortgage on a property located at 2045 Lakeshore Boulevard in Toronto, on which MGMIC already holds the second mortgage. Attached hereto and marked as **Exhibit “CC”** and **Exhibit “DD”** are copies of the bank draft and the assignment instrument registered on the property.
44. Since August 15, 2018, MGMIC made six payments (in amounts exceeding \$10,000) from its operating account totaling \$147,011 to various law firms, which have been engaged to defend MGMIC and the Principals in the Commission proceeding and the Investor Action or to prosecute enforcement actions on the outstanding mortgages. Attached hereto and marked as **Exhibit “EE”** is a list of these payments and copies of supporting bank documentation for payments to law firms.

H. THE COMMISSION FREEZE DIRECTION & CONTINUATION

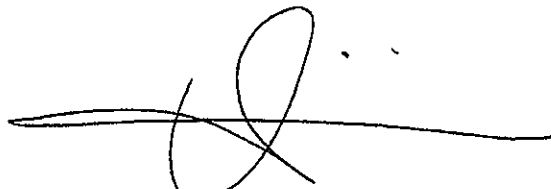
45. Due to the conduct of MGMIC and the Principals as described above, including the diversion of corporate funds, Staff sought and were granted a Freeze Direction pursuant to section 126(1)(a) of the *Securities Act*, freezing the funds in MGMIC account # 5407640 held at the Toronto Dominion Bank at 220 Commerce Valley Drive (the “**Freeze Direction**”). The Freeze Direction issued by the Commission was issued on October 29, 2018. Attached hereto and marked as **Exhibit “FF”** is a copy of the Freeze Direction.

46. I was advised by Elia Pacitto, Assistant to Zohair Kassam at the Toronto Dominion Bank, that the balance in the account was \$164,158.63 when the Freeze Direction was imposed.
47. Pursuant to subsection 126(5) of the Securities Act, within 10 days of the Freeze Direction, Staff are required to serve and file a Notice of Application in the Superior Court of Justice seeking a continuation of the Freeze Direction. Staff seek a continuation of the Freeze Direction before this Honourable Court as part of this application.
48. I swear this affidavit in support of an Application pursuant to ss. 126 and 129 of the *Securities Act* and for no other or improper purpose.

SWORN BEFORE ME)

at the City of Toronto,)

this 2nd day of November, 2018)


 Louisa Fiorini

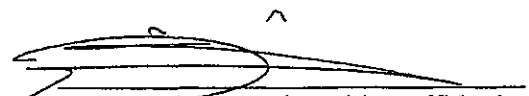
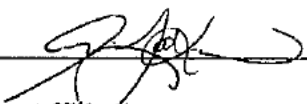

 A Commissioner for taking affidavits
 DITHIN ENANI

Exhibit "D" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Fiedde-Ann Lakaram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.



Ontario ServiceOntario

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #66

21249-0077 (LIT)

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

PROPERTY DESCRIPTION: PT LIT 108 PL 314 TORONTO AS IN CA158318; CITY OF TORONTO

PROPERTY REMARKS:

ESTIMATE/QUALIFIER:

FEE SIMPLE
1% CONVERSION QUALIFIED

OWNER'S NAME:

2450531 ONTARIO INC

RECENTLY:
FIRST CONVERSION FROM BOOK

CAPACITY SHARE
R0M

PLAN CREATION DATE:
2003/06/23

293 Euclid Ave,
Toronto

REG. NO.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHRD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2003/06/20 **						
** 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: 2003/06/23 **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
CA158318	2002/02/04	TRANSFER			REGD, PROLO	
CA158319	2002/02/04	CHARGE			SCOTIA MORTGAGE CORPORATION	
CA193412	2007/12/02	CHARGE			BEDFORD CAPITAL	
CA193413	2002/12/02	ASSIGNMENT GENERAL				
REMARKS: RENTS	CA193412					
CA193412	2003/03/11	TRANSFER OF CHARGE			B2B TRUST IN TRUST FOR RNSP/RNLF #8639361	
REMARKS: CA193412						

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.

PAGE 1 OF 4

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ON 2018/10/30 AT 12:16:37



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LAND
REGISTRY
OFFICE #66

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT *

21249-0017 (LT)

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 2 OF 4
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ON 2018/10/30 AT 12:16:37

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHD
AT441753	2004/03/26	CHANGE		*** COMPLETELY DELETED *** REGO, PAULO	THE BANK OF NOVA SCOTIA	
AT452037	2004/04/07	TRANSFER		*** COMPLETELY DELETED *** REGO, PAULO	REGO, PAULO GENTILE, ROSITA	
AT480809	2004/05/10	DISCH OF CHANGE		*** COMPLETELY DELETED *** B25 TRUST IN TRUST FOR RSP/ARLF #B635361		
REMARKS: RE: C4793412						
AT489705	2004/05/15	NOTICE		*** COMPLETELY DELETED *** REGO, PAULO GENTILE, ROSITA		
AT490748	2004/05/20	DISCH OF CHANGE		*** COMPLETELY DELETED *** SCOTIA MORTGAGE CORPORATION		
REMARKS: RE: C4758319						
AT1397490	2007/03/14	TRANSFER		*** COMPLETELY DELETED *** GENTILE, ROSITA REGO, PAULO	REGO, PAULO	
AT1707210	2008/02/07	LR'S ORDER		*** COMPLETELY DELETED *** LAND REGISTRAR		
REMARKS: DELETE C4758318						
AT1821758	2008/06/30	TRANSFER		*** COMPLETELY DELETED *** REGO, PAULO	BEVERIDGE, ROBERT	
REMARKS: PLANNING ACT STATEMENTS						
AT1821759	2008/06/30	CHANGE		*** COMPLETELY DELETED *** BEVERIDGE, ROBERT	ROYAL BANK OF CANADA	
AT2185244	2009/09/24	DISCH OF CHANGE		*** COMPLETELY DELETED *** THE BANK OF NOVA SCOTIA		
REMARKS: AT441753.						
AT2855362	2011/10/28	TRANSFER		*** COMPLETELY DELETED *** BEVERIDGE, ROBERT	MACGILLIVRAY, KERRI ANN	
REMARKS: PLANNING ACT STATEMENTS						
AT2855363	2011/10/28	CHANGE		*** COMPLETELY DELETED ***		

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

21249-0077 (LT)

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

PAGE 3 OF 4
PREPARED FOR CCEP/lerin
ON 2018/10/30 AT 12:16:37

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT / CHKD
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REMARKS: AT1821759.						
AT2971291	2012/03/21	CHARGE		*** COMPLETELY DELETED *** MACAULAY, KERRI ANN	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT3023747	2012/05/23	DISCH OF CHANGE		*** COMPLETELY DELETED *** HOME TRUST COMPANY		
REMARKS: AT2853363.						
AT3145923	2012/10/05	CHARGE		*** COMPLETELY DELETED *** MACAULAY, KERRI ANN	1592106 ONTARIO INC.	
AT3209777	2013/01/04	CHARGE		*** COMPLETELY DELETED *** MACAULAY, KERRI ANN	1592106 ONTARIO INC.	
AT3803296	2013/02/03	CHARGE		*** COMPLETELY DELETED *** MACAULAY, KERRI ANN	MONEY GATE MIC	
AT3803939	2013/02/04	DISCH OF CHANGE		*** COMPLETELY DELETED *** 1592106 ONTARIO INC.		
REMARKS: AT3145923.						
AT3803940	2013/02/04	DISCH OF CHANGE		*** COMPLETELY DELETED *** 1592106 ONTARIO INC.		
REMARKS: AT3209777.						
AT3832218	2013/03/13	TRANSFER	\$2	MACAULAY, KERRI ANN	2450531 ONTARIO INC	C
AT3880352	2013/05/12	TRANSFER OF CHANGE		*** COMPLETELY DELETED *** MONEY GATE MIC	2374715 ONTARIO LIMITED PALEN, REBECCA 1232501 ONTARIO LIMITED MONEY GATE MIC	
REMARKS: AT3803296.						
AT3999558	2013/09/02	TRANSFER OF CHANGE		MONEY GATE MIC	MONEY GATE MIC 2418047 ONTARIO INC	C
REMARKS: AT3961952.						

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.



Ontario ServiceOntario

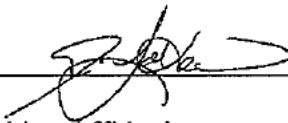
LAND
REGISTRY
OFFICE #66
21249-0077 (LT)
* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PAGE 4 OF 4
PREPARED FOR CPELLEIN
ON 2018/10/30 AT 12:16:37

REG. NO.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHRD
AT4329958	2016/09/01	CHARGE	\$1,120,000	2450531 ONTARIO INC	HONE TRUST COMPANY	C
AT4329959	2016/09/01	CHARGE		*** COMPLETELY DELETED *** 2450531 ONTARIO INC	MONEY GATE MORTGAGE INVESTMENT CORPORATION	
AT4334571	2016/09/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** MONEY GATE MIC		
REMARKS: AT3803296.						
AT4351413	2016/09/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		
REMARKS: AT2371291.						
AT4353611	2016/09/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** MONEY GATE MORTGAGE INVESTMENT CORPORATION		
REMARKS: AT4329959.						
AT4353622	2016/09/27	CHARGE	\$282,500	2450531 ONTARIO INC	MONEY GATE MORTGAGE INVESTMENT CORPORATION	C
AT4526574	2017/03/31	CAUTION-LAND	\$2	2450531 ONTARIO INC	CHATELAIN, BITA	C
AT4595731	2017/06/13	CERTIFICATE		*** COMPLETELY DELETED *** CHATELAIN, BITA		
REMARKS: CERTIFICATE OF PENDING LITIGATION						
AT4671418	2017/08/31	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	2450531 ONTARIO INC.	
REMARKS: DELETE LIS PENDENS AT4595731						

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.

Exhibit "E" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019

A handwritten signature in black ink, appearing to read 'Faddie-Ann Lakaram', is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakaram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.



Money Gate Corp. – License # 12451 – 25 Mallard Road, Toronto Ont. M3B 1S4 – T: 416 548 5959 – F: 416 913 0087

September 15th, 2016

Residential SECOND Mortgage

Based upon and subject to the accuracy of information furnished to us, we undertake to provide the mortgage financing, subject to the following terms and conditions set out below, and on Schedules "A" & "B" & "C" & "D" (if applicable), which schedules forms part of this Commitment.

Type of Mortgage: Residential Second Mortgage
Lender: Money Gate Mortgage Investment Corporation

Main Borrower: 2450531 Ontario Limited
Guarantor: Payam Katebian

Loan Amount: \$282,500

Property Address: 293 Euclid Ave. Toronto Ont. M6J2K1

Term (Months)	Interest Rate	Interest PMT	Funding Date	Amortization (Months)	Lending Fee	Non Refundable Deposit
12	12.00%	\$2,825.00	September 21, 2016	Int. Only	N/A	N/A

By signing this commitment you are acknowledging that the interest adjustment date may change if the final funding date changes.

Payments due under this mortgage will be made by a pre-authorized payment debit system. This mortgage will be paid monthly unless otherwise indicated by the Borrower and authorized by the lender on the Schedule A attached herein.

Additional Costs:

Your acceptance of this Commitment will be your undertaking to pay these costs together with all legal costs and fees incurred, whether or not this Charge/Mortgage is advanced. Please reference registered Standard Charge Terms No. 200433(ON) which form part of this commitment.

Initials:

PK



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SOLICITOR – will be appointed to act on our behalf in this transaction. All documentation including, but not limited to, delivery of evidence confirming valid title insurance with applicable schedules from a title insurer approved by the lender and fire insurance must be acceptable to use prior to the advance of funds. Prior to closing, the solicitor is instructed to notify the lender or an agent approved by us, and the relevant underwriting department of the title insurer, of any concerns the solicitor may have regarding the identity of the borrower, the validity of prior registered instruments (particularly transfers and discharges), and any other matters that may affect the title of the subject property and/or the enforceability or priority of the lender's mortgage. In these circumstances, the solicitor may not proceed to complete the transaction until such time as the solicitor has obtained both the title insurer's and the lender's written authorization to proceed.

IN ALL MATTERS, TIME SHALL BE OF THE ESSENCE.

This commitment is open for your acceptance until the Commitment Acceptance Date after which time/date this Commitment will be null and void. This Commitment, if accepted is valid until the Final Funding Date after which time/date this Commitment will be null and void. If the Commitment becomes null and void and the Commitment Fee has already been paid, the non-refundable portion of the Commitment becomes null and void and the Commitment Fee has damages and the balance of the Commitment Fee, if any, returned to the Borrower(s). If the Commitment becomes null and void and the Commitment Fee has not already been paid, the non-refundable portion of the Commitment Fee set out above will be due by the Borrower(s) to Money Gate Corp. as liquidated damages.

FINAL ACCEPTANCE DATE: September 19th, 2016

Accepted this 19 day of Sept, 2016

X [Signature]
2450531 Ontario Limited

X [Signature]
Payam Katebian

Initials:

--	--



Money Gate Corp. – License # 12451 – 25 Mallard Road, Toronto Ont. M3B 1S4 – T: 416 548 5959 – F: 416 913 0087

Schedule "A"

Mortgage No.: 2016-11

Mortgagor(s)/ 2450531 Ontario Limited

Payam Katebian
January 4, 1988

PLEASE NOTE: Funds for this Loan will not be advanced by the lender until all of the following conditions are met and maintained until funding. Money Gate Corp. may terminate the Commitment or decline to advance all or any part of the Mortgage until these conditions are satisfied to the lender's satisfaction.

This Commitment is subject to:

Original Appraisal of the subject property satisfactory to the lender or a Letter of Transmittal from the appraiser addressed to the lender reflecting a minimum value of \$1,650,000.00 based on a 60-90 day maximum marketing time. Also required is days on market (D.O.M) for all comparables. (Broker)

A new credit bureau will be run 30 days prior to the advance of funds. The credit must remain the same as or be better than the credit bureau run at the date of approval of the transaction. Should the credit not remain the same, this commitment will be subject to review and terms and conditions may be changed accordingly. (Broker)

Prior to closing, it is a condition of this commitment that the mortgage broker provides a copy of the Borrower Disclosure Statement fully executed by all parties involved. (Broker)

Executed Mortgage Loan Application for ALL Mortgagor(s) and Guarantor(s). (Broker)

1st Mortgage statement for the subject property showing a balance of no more than \$1,120,000.00. (Broker)

Prior to funding, we require evidence by way of Statutory Declaration from the Mortgagor(s) that the premises being mortgaged are not and never have been insulated with Urea Formaldehyde Foam Insulation. (Solicitor)

All realty/provincial and municipal real property taxes/local improvements shall be paid by borrower and up to date prior to closing or from advancement of funds. (Solicitor)

Tax clearance certificates prior to funding. (Solicitor)

Borrower(s) to obtain legal representation

Prior to funding, delivery of evidence that valid title insurance policies with applicable schedules and with the lender as the Insured party, has been placed with a title insurer approved by the lender. (Solicitor)

Solicitor to provide a clear Execution Certificate with the Final Report with a Marital Status declaration. (Solicitor)
It is a condition of this commitment that the solicitor confirms that (i) they have reviewed and verified the identity of the mortgagor(s) and any spouse consenting to the mortgage by means of 2 pieces of identification (one MUST be Primary

Initials:

PK



Money Gate Corp. — License # 12451 — 25 Mallard Road, Toronto Ont. M3B 1S4 — T: 416 548 5959 — F: 416 913 0087

Identification) acceptable to the mortgagee (ii) the identification appears to be genuine (iii) the identification belongs to the mortgagor(s) and consenting spouse and (iv) copies of the identification showing a true likeness of the originals will be submitted to the mortgagee. The lenders accepted forms of identification will be communicated to the solicitor upon instruction. (Solicitor)

Payment in Full on Sale

The outstanding amount of the mortgage loan may be prepaid only at the closing of a bona fide open market sale of the property and the payment of the Prepayment Charge as set out below

Prepayment Charge

Open

Schedule "B"

Initials:

PK



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Payment By Pre-Authorized Debit: The Borrower(s) agree(s), by acceptance of this Commitment to provide the mortgage payments by Pre-Authorized Debit payable to Money Gate Corp. In Trust

Accrued Interest: Accrued interest calculated from the date that this mortgage is advanced to the Interest Adjustment Date will be deducted from the gross funds advanced. The Interest Adjustment Date is set one month prior to the First Payment Date.

Assignment of Commitment: Neither this Commitment nor the proceeds of the Charge/Mortgage loan are assignable by the Borrower(s) without express written consent.

Credit Rating: Receipt of an updated credit rating acceptable to the lender. The credit rating must be the same or better than the rating obtained with this Commitment was given. In the event the credit rating is less favourable, the terms and conditions of this Commitment will be subject to revision and the Loan may not be advanced.

Fire & Other Insurance: Receipt of a copy of the fire and extended insurance policy for the Property, in form and substance acceptable to the lender with an insurer approved by the lender for the full replacement value of the property. Co-insurance is not acceptable if the property is heated by oil, the lender must receive confirmation from the insurer that they are aware the property is oil heated.

Legal & Other Costs/Fees: All legal, appraisal, title insurance and fire insurance premiums and other costs and fees incurred in connection with this Loan (including those identified on the first page of this Commitment) are payable by the Borrower(s) whether or not this Loan ultimately is completed and the funds advanced.

Regulations: Confirmation, in form and substance satisfactory to the lender that the property complies with all municipal, provincial and federal statutes, regulations and requirements. This requirement is waived by delivery of the title insurance policy with applicable schedules covering such compliances matters.

Prepayment Restrictions: It is intended and agreed that the Charge/Mortgage loan may not be prepaid prior to the maturity date unless provided herein as a privilege. See All Loans Prepayment.

Taxes: All realty/provincial and municipal real property taxes/local improvements shall be paid by borrower and up to date prior to closing.

Purchaser Approval: The may require that the Loan be immediately repaid with the applicable prepayment indemnity if the Borrower(s) sell(s), transfer(s) or otherwise dispose(s) of the property or any interest therein to a purchaser not approved by the lender.

Standard Charge Terms: The Charge/Mortgage is deemed to contain all clauses included in registered Standard Charge Terms No. 200433 (Ontario) and Schedule "C" Schedule of Fees. Each Borrower(s) and Guarantor(s) acknowledge receipt of a copy of the applicable Standard Charge Terms.

Initials:

PN



Money Gate Corp. – License # 12451 – 25 Mallard Road, Toronto Ont. M3B 1S4 – T: 416 548 5959 – F: 416 913 0087

Rent and Management:

PROVIDED also and it is hereby further agreed by and between the Borrower and the Lender(s) that should default be made by the Borrower in the observance or performance of any of the covenants, provisos, agreements or conditions contained in this charge, the charge reserves the rights to enter into the said lands and premises and to receive the rents and profits and to be entitled to receive in addition to all other fees, charges and disbursements to which the charge is entitled. A management fee so as to reimburse the charge for reasonable item and trouble in the management of the said lands and premises. It is being understood and agreed that in the circumstances a management fee equal to 5% of the gross receipt received by the charge in the management of the said lands and the premises is just an equitable fee having regard to all of the circumstances.

Schedule of Fees:

A schedule of our current servicing administration fees that will apply to the mortgage is provided in Schedule "C".

Renewal Options:

Available subject to approval of the lender if all mortgages are in good standing based on new terms and condition.

Lender's Lawyer:

Sandeep Chahal – Mentis Law Professional Corporation
216-2985 Drew Road Mississauga, ON
416-477-3355
info@mentislaw.ca

Money Gate Corp. reserves the right to charge reasonable fees for other administrative services and to amend its fees from time to time.

Schedule "C"

Initials:

PM



Money Gate Corp. – License # 12451 – 25 Mallard Road, Toronto Ont. M3B 1S4 – T: 416 548 5959 – F: 416 913 0087

Our current schedule of administration and servicing fees includes the following charges:

- \$250.00 – Missed Payment Fee:** Payable for each missed or late installment and for processing each NSF cheque or other returned payment. Plus \$50 for each additional day until the cheque in the sufficient amount is provided and cleared.
- \$250.00 – Insurance:** Payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements.
- \$1,500.00 – Default Proceedings:** Payable for each act or proceeding instituted.
- \$175.00 – Mortgage Statements:** For preparation of each statement.
- \$300.00 – Purchaser Approval:** For processing each application for assumption, whether or not approved or completed.
- \$500.00 – Possession:** For attending to take possession following default.
- \$300.00 – Demand Letter:** For each demand letter in connection with any event of default under the Mortgage.
- \$150.00 – Notice under the Bankruptcy and Insolvency Act.**
- \$150.00 – Notice under the Farm Debt Mediation Act.**
- \$100.00 – Maintenance:** For administration maintenance and security of the property in our possession, per day.
- \$350.00 – Discharge Statement:** For discharge on one property. \$175 for each additional property.
- \$100.00 – Tax and CAM Default Fee:** For failure by the Borrower to provide satisfactory confirmation of tax payments and or CAM fees.
- \$200.00 – Annual Tax Account Administration Fee:** For administering and servicing the tax account.
- \$200.00 – Annual CAM Account Administration Fee:** For administering and servicing the condo account.
- \$200.00 – For any inspection of the said property as a result of enforcement for security.**
- \$300.00 – Servicing Fee:** For any payment the Chargee is called to make in order to protect its security

Initials:



Money Gate Corp. – License # 12451 – 25 Mallard Road, Toronto Ont. M3B 1S4 – T: 416 548 5959 – F: 416 913 0087

Schedule "D"

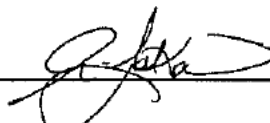
Disclosure of Material Risks

This mortgage provides the Lender with an interest until the borrower(s) repay the Loan. If the borrower(s) require the loan by a certain date and the Lender does not advance the loan by that date, the borrower(s) may be unable to satisfy their intended purpose for the loan. In the event the borrower(s) are unable to pay the monthly interest payments, realty taxes, fire insurance premiums or the loan amount when the loan is due, the Lender could obtain a court judgement and the borrower(s) assets and income could be seized to pay the judgment, or the Lender could keep the Lands or sell it. When the loan is due, if the Lender cannot or will not renew the Loan and borrower(s) no longer qualify for a loan of this amount because interest rates have risen, their income has fallen, their credit worthiness has deteriorated or the value of the lands has fallen, the lands may have to be sold in order to repay the loan. The borrower(s) acknowledge that Money Gate Corporation has, in accordance with a legal obligation, disclosed the material risks of the loan. The borrowers hereby accept the Commitment and confirm their agreement with all of the terms and conditions hereof, having either obtained legal advice independent of Money Gate Corporation or having been satisfied that legal advice is not required.

Initials:

ph

Exhibit "F" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019

A handwritten signature in black ink, appearing to read 'F. Lakaram', is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakaram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.

Request ID: 019923032
 Transaction ID: 63593684
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/15
 Time Report Produced: 10:57:50
 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
2450531	2450531 ONTARIO LIMITED	2015/01/20
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address		Date Amalgamated
2450531 ONTARIO LIMITED		NOT APPLICABLE
28 DALE PARK CRT		Amalgamation Ind.
		NOT APPLICABLE
MARKHAM		New Amal. Number
ONTARIO		NOT APPLICABLE
CANADA L3T 2A2		Notice Date
		NOT APPLICABLE
Mailing Address		Letter Date
2450531 ONTARIO LIMITED		NOT APPLICABLE
28 DALE PARK CRT		Revival Date
		Continuation Date
MARKHAM		NOT APPLICABLE
ONTARIO		Transferred Out Date
CANADA L3T 2A2		Cancel/Inactive Date
		NOT APPLICABLE
		EP Licence Eff.Date
		EP Licence Term.Date
		NOT APPLICABLE
		Date Commenced in Ontario
		Date Ceased in Ontario
		NOT APPLICABLE
		NOT APPLICABLE
Activity Classification	Number of Directors Minimum Maximum	
NOT AVAILABLE	00001 00010	

Request ID: 019923032
Transaction ID: 63593684
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/15
Time Report Produced: 10:57:50
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Information System.


Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Corporate Name History

Effective Date

2450531 ONTARIO LIMITED

2015/01/20

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Administrator:
Name (Individual / Corporation)

Address

PANTEA
SAHEBDIVANI

293 EUCLID AVENUE

TORONTO
ONTARIO
CANADA M6J 2K1

Date Began

First Director

2016/04/20

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 019923032
Transaction ID: 63593684
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/15
Time Report Produced: 10:57:50
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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Last Document Recorded

Act/Code Description

Form

Date

CIA CHANGE NOTICE

1

2017/01/13 (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.

Request ID: 019832390
Transaction ID: 63617842
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:30:22
Page: 1

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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION DOCUMENT LIST

Ontario Corporation Number
2450531

Corporation Name
2450531 ONTARIO LIMITED

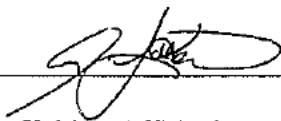
ACT/CODE	DESCRIPTION	FORM	DATE (YY/MM/DD)
CIA	CHANGE NOTICE PAF: SAHEBDIVANI, PANTEA	1	2017/01/13 (ELECTRONIC FILING)
CIA	CHANGE NOTICE PAF: KATEBIAN, MORTEZA	1	2016/09/27 (ELECTRONIC FILING)
CIA	CHANGE NOTICE PAF: KATEBIAN, PAYAM	1	2016/08/12 (ELECTRONIC FILING)
CIA	CHANGE NOTICE PAF: MACAULAY, KERRI ANN	1	2016/04/20 (ELECTRONIC FILING)
CIA	CHANGE NOTICE PAF: KATEBIAN, PAYAM	1	2016/02/11 (ELECTRONIC FILING)
CIA	CHANGE NOTICE PAF: MACAULAY, KERRI ANN	1	2015/02/05 (ELECTRONIC FILING)
BCA	ARTICLES OF INCORPORATION	1	2015/01/20 (ELECTRONIC FILING)

THIS REPORT SETS OUT ALL DOCUMENTS FOR THE ABOVE CORPORATION WHICH HAVE BEEN FILED ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

ALL "PAF" (PERSON AUTHORIZING FILING) INFORMATION IS DISPLAYED EXACTLY AS RECORDED IN ONBIS. WHERE PAF IS NOT SHOWN AGAINST A DOCUMENT, THE INFORMATION HAS NOT BEEN RECORDED IN THE ONBIS DATABASE.

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

Exhibit "G" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019

A handwritten signature in black ink, appearing to read 'P. Lakaram', is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Paddie-Anni Lakaram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited,
Expires March 30, 2020.

Request ID: 019932484
 Transaction ID: 63618120
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:45:54
 Page: 1

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 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/02/11

Ontario Corp Number	Corporation Name	Incorporation Date
2450531	2450531 ONTARIO LIMITED	2015/01/20
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
PAYAM KATEBIAN 122 KIRK DRIVE	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
THORNHILL ONTARIO CANADA L3T 3L4	NOT APPLICABLE	NOT APPLICABLE
		Letter Date
Mailing Address		NOT APPLICABLE
PAYAM KATEBIAN 122 KIRK DRIVE	Revival Date	Continuation Date
	NOT APPLICABLE	NOT APPLICABLE
THORNHILL ONTARIO CANADA L3T 3L4	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors	Date Commenced
	Minimum Maximum	In Ontario
	00001 00010	NOT APPLICABLE
Activity Classification		Date Ceased
NOT AVAILABLE		in Ontario
		NOT APPLICABLE

Request ID: 019932484
Transaction ID: 63618120
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:45:54
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 POINT IN TIME REPORT As of: 2016/02/11

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Corporate Name History

Effective Date

2450531 ONTARIO LIMITED

2015/01/20

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Active Administrator:
Name (Individual / Corporation)

Address

BITA
GHAFFARI

122 KIRK DRIVE

THORNHILL
ONTARIO
CANADA L3T 3L4

Date Began

First Director

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 019932484
 Transaction ID: 63618120
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:45:54
 Page: 3

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


 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/02/11

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Active Administrator:
 Name (Individual / Corporation)

Address

PAYAM
 KATEBIAN

122 KIRK DRIVE
 THORNHILL
 ONTARIO
 CANADA L3T 3L4

Date Began

First Director

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Active Administrator:
 Name (Individual / Corporation)

Address

KERRI ANN
 MACCAULARY

122 KIRK DR.

THORNHILL
 ONTARIO
 CANADA L3T 3L4

Date Began

First Director

2015/01/20

YES

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 019932484
Transaction ID: 63618120
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:45:54
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 POINT IN TIME REPORT As of: 2016/02/11

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Inactive Administrators Reported on 2016/02/11 CIA Form 1 Filing

Inactive Administrator:
Name (Individual / Corporation)

Address

KERRI
ANN
MACAULAY

122 KIRK DRIVE

THORNHILL
ONTARIO
CANADA L3T 3L4

Date Began

Date Ceased

First Director

2015/01/20

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Inactive Administrator:
Name (Individual / Corporation)

Address

KERRI
ANN
MACAULAY

122 KIRK DRIVE

THORNHILL
ONTARIO
CANADA L3T 3L4

Date Began

Date Ceased

First Director

2015/01/20

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

PRESIDENT

Y

Request ID: 019932484
 Transaction ID: 63618120
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:45:54
 Page: 5

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 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/02/11

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Inactive Administrator:
 Name (Individual / Corporation)

KERRI
 ANN
 MACAULAY

Address

122 KIRK DRIVE

THORNHILL
 ONTARIO
 CANADA L3T 3L4

Date Began

Date Ceased

First Director

2015/01/20

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

SECRETARY

Y

Inactive Administrator:
 Name (Individual / Corporation)

KERRI
 ANN
 MACAULAY

Address

122 KIRK DRIVE

THORNHILL
 ONTARIO
 CANADA L3T 3L4

Date Began

Date Ceased

First Director

2015/01/20

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

TREASURER

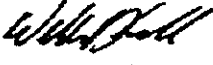
Y

Request ID: 019932484
Transaction ID: 63618120
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:45:54
Page: 6

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Information System.


Director
Ministry of Government Services
Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/02/11

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Inactive Administrator:
Name (Individual / Corporation)

Address

KERRI
ANN
MACAULAY

122 KIRK DRIVE

THORNHILL
ONTARIO
CANADA L3T 3L4

Date Began

Date Ceased

First Director

2015/01/20

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

GENERAL MANAGER

Y

Request ID: 019932484
Transaction ID: 63618120
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:45:54
Page: 7

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Information System.


Director
Ministry of Government Services
Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/02/11

Ontario Corp Number

2450531

Corporation Name

2450531 ONTARIO LIMITED

Last Document Recorded

Act/Code Description	Form	Date
CIA CHANGE NOTICE	1	2016/02/11 (ELECTRONIC FILING)

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Request ID: 019932477
 Transaction ID: 63618100
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:45:13
 Page: 1

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 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/04/20

Ontario Corp Number	Corporation Name	Incorporation Date
2450531	2450531 ONTARIO LIMITED	2015/01/20
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
2450531 ONTARIO LIMITED 293 EUCLID AVENUE	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
	NOT APPLICABLE	NOT APPLICABLE
TORONTO ONTARIO CANADA M6J 2K1		Letter Date
		NOT APPLICABLE
Mailing Address	Revival Date	Continuation Date
2450531 ONTARIO LIMITED 293 EUCLID AVENUE	NOT APPLICABLE	NOT APPLICABLE
	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
TORONTO ONTARIO CANADA M6J 2K1	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Date Commenced in Ontario	Date Ceased in Ontario
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors	
	Minimum Maximum	
	00001 00010	
Activity Classification		
NOT AVAILABLE		

Request ID: 019932477
Transaction ID: 63618100
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:45:13
Page: 2

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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/04/20

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Corporate Name History

Effective Date

2450531 ONTARIO LIMITED

2015/01/20

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Active Administrator:
Name (Individual / Corporation)

Address

PAYAM
KATEBIAN

293 EUCLID AVENUE

TORONTO
ONTARIO
CANADA M6J 2K1

Date Began

First Director

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 019932477
 Transaction ID: 63618100
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
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 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/04/20

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Active Administrator:
 Name (Individual / Corporation)

Address

KERRI ANN
 MACCAULARY

122 KIRK DR.
 THORNHILL
 ONTARIO
 CANADA L3T 3L4

Date Began

First Director

2015/01/20

YES

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Inactive Administrators Reported on 2016/04/20 CIA Form 1 Filing

Inactive Administrator:
 Name (Individual / Corporation)

Address

BITA
 GHAFARI

122 KIRK DRIVE
 THORNHILL
 ONTARIO
 CANADA L3T 3L4

Date Began

Date Ceased

First Director

2015/02/03

2016/04/20

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 019932477
Transaction ID: 63618100
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:45:13
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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/04/20

Ontario Corp Number

2450531

Corporation Name

2450531 ONTARIO LIMITED

Last Document Recorded

Act/Code Description

Form

Date

CIA CHANGE NOTICE

1

2016/04/20 (ELECTRONIC FILING)

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Request ID: 019932474
 Transaction ID: 63618093
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:44:42
 Page: 1

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 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/08/12

Ontario Corp Number	Corporation Name	Incorporation Date
2450531	2450531 ONTARIO LIMITED	2015/01/20
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
2450531 ONTARIO LIMITED 293 EUCLID AVENUE	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
TORONTO ONTARIO CANADA M6J 2K1	NOT APPLICABLE	NOT APPLICABLE
Mailing Address		Letter Date
2450531 ONTARIO LIMITED 293 EUCLID AVENUE		NOT APPLICABLE
	Revival Date	Continuation Date
TORONTO ONTARIO CANADA M6J 2K1	NOT APPLICABLE	NOT APPLICABLE
	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors	Date Ceased
	Minimum Maximum	In Ontario
	00001 00010	NOT APPLICABLE
Activity Classification		
NOT AVAILABLE		

Request ID: 019932474
 Transaction ID: 63618093
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:44:42
 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 POINT IN TIME REPORT As of: 2016/08/12

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Corporate Name History

Effective Date

2450531 ONTARIO LIMITED

2015/01/20

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Active Administrator:
 Name (Individual / Corporation)

Address

PAYAM
 KATEBIAN

293 EUCLID AVENUE

TORONTO
 ONTARIO
 CANADA M6J 2K1

Date Began

First Director

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 019932474
 Transaction ID: 63618093
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:44:42
 Page: 3

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 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/08/12

Ontario Corp Number

2450531

Corporation Name

2450531 ONTARIO LIMITED

Active Administrator:
 Name (Individual / Corporation)

KERRI ANN
 MACCAULARY

Address

122 KIRK DR.

 THORNHILL
 ONTARIO
 CANADA L3T 3L4

Date Began

2015/01/20

First Director

YES

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Active Administrator:
 Name (Individual / Corporation)

PANTEA
 SAHEBDIVANI

Address

293 EUCLID AVENUE

 TORONTO
 ONTARIO
 CANADA M6J 2K1

Date Began

2016/04/20

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Request ID: 019932474
Transaction ID: 63618093
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:44:42
Page: 4

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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/08/12

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Last Document Recorded

Act/Code Description

Form

Date

CIA CHANGE NOTICE

1

2016/08/12 (ELECTRONIC FILING)

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Request ID: 019932470
 Transaction ID: 63618080
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:44:16
 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 POINT IN TIME REPORT As of: 2016/09/27

Ontario Corp Number	Corporation Name	Incorporation Date
2450531	2450531 ONTARIO LIMITED	2015/01/20
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
2450531 ONTARIO LIMITED 28 DALE PARK CRT	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
MARKHAM ONTARIO CANADA L3T 2A2	NOT APPLICABLE	NOT APPLICABLE
		Letter Date
Mailing Address		NOT APPLICABLE
2450531 ONTARIO LIMITED 28 DALE PARK CRT	Revival Date	Continuation Date
	NOT APPLICABLE	NOT APPLICABLE
	Transferred Out Date	Cancel/Inactive Date
MARKHAM ONTARIO CANADA L3T 2A2	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Date Commenced in Ontario	Date Ceased in Ontario
	NOT APPLICABLE	NOT APPLICABLE
Activity Classification	Number of Directors Minimum Maximum	
NOT AVAILABLE	00001 00010	

Request ID: 019932470
Transaction ID: 63618080
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:44:16
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 POINT IN TIME REPORT As of: 2016/09/27

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Corporate Name History

Effective Date

2450531 ONTARIO LIMITED

2015/01/20

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Active Administrator:
Name (Individual / Corporation)

Address

PAYAM
KATEBIAN

293 EUCLID AVENUE

TORONTO
ONTARIO
CANADA M6J 2K1

Date Began

First Director

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 019932470
 Transaction ID: 63618080
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:44:16
 Page: 3

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 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/09/27

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Active Administrator:
 Name (Individual / Corporation)

Address

PANTEA
 SAHEBDIVANI

293 EUCLID AVENUE

 TORONTO
 ONTARIO
 CANADA M6J 2K1

Date Began

First Director

2016/04/20

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Inactive Administrators Reported on 2016/09/27 CIA Form 1 Filing

Inactive Administrator:
 Name (Individual / Corporation)

Address

KERRI ANN
 MACCAULARY

122 KIRK DR.

THORNHILL
 ONTARIO
 CANADA L3T 3L4

Date Began

Date Ceased

First Director

2015/01/20

2015/02/03

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 019932470
Transaction ID: 63618080
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:44:16
Page: 4

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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2016/09/27

Ontario Corp Number

2450531

Corporation Name

2450531 ONTARIO LIMITED

Last Document Recorded

Act/Code Description

Form

Date

CIA CHANGE NOTICE

1

2016/09/27 (ELECTRONIC FILING)

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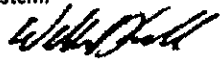
The issuance of this certified report in electronic form is authorized by the Ministry of Government Services.

Request ID: 019932468
 Transaction ID: 63618074
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:43:51
 Page: 1

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 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2017/01/13

Ontario Corp Number	Corporation Name	Incorporation Date
2450531	2450531 ONTARIO LIMITED	2015/01/20
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
2450531 ONTARIO LIMITED 28 DALE PARK CRT	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
MARKHAM ONTARIO CANADA L3T 2A2	NOT APPLICABLE	NOT APPLICABLE
		Letter Date
Mailing Address		NOT APPLICABLE
2450531 ONTARIO LIMITED 28 DALE PARK CRT	Revival Date	Continuation Date
	NOT APPLICABLE	NOT APPLICABLE
MARKHAM ONTARIO CANADA L3T 2A2	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors	Date Commenced
	Minimum Maximum	In Ontario
	00001 00010	NOT APPLICABLE
Activity Classification		Date Ceased
NOT AVAILABLE		In Ontario
		NOT APPLICABLE

Request ID: 019932468
Transaction ID: 63618074
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:43:51
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 POINT IN TIME REPORT As of: 2017/01/13

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Corporate Name History

Effective Date

2450531 ONTARIO LIMITED

2015/01/20

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Active Administrator:
Name (Individual / Corporation)

Address

PANTEA

293 EUCLID AVENUE

SAHEBDIVANI

TORONTO
ONTARIO
CANADA M6J 2K1

Date Began

First Director

2016/04/20

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 019932468
 Transaction ID: 63618074
 Category ID: (C)CC/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2017/02/17
 Time Report Produced: 08:43:51
 Page: 3

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


 Director
 Ministry of Government Services
 Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2017/01/13

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Inactive Administrators Reported on 2017/01/13 CIA Form 1 Filing

Inactive Administrator:
 Name (Individual / Corporation)

Address

PAYAM

293 EUCLID AVENUE

KATEBIAN

TORONTO
 ONTARIO
 CANADA M6J 2K1

Date Began

Date Ceased

First Director

2015/02/03

2016/12/19

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 019932468
Transaction ID: 63618074
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2017/02/17
Time Report Produced: 08:43:51
Page: 4

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Director
Ministry of Government Services
Toronto, Ontario

CORPORATION POINT IN TIME REPORT As of: 2017/01/13

Ontario Corp Number

Corporation Name

2450531

2450531 ONTARIO LIMITED

Last Document Recorded

Act/Code Description

Form

Date

CIA CHANGE NOTICE

1

2017/01/13 (ELECTRONIC FILING)

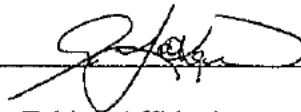
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Exhibit "H" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019

A handwritten signature in black ink, appearing to read 'Faddie-Ann Lakeram', is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakeram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.

SPPC Sentinel Property
Preservation Canada Inc.
28 Bonathon Crescent,
Bowmanville (GST#: NO
INVOICE till we get GST#),
, l1c5a9
905-850-1177

110 Occupancy Check with Notice (293-euclid-1), Sys ID 85904278
293 euclid ave, Toronto ON, M6j2k1

Job ID 293-euclid-1 **Product** 110 Occupancy Check with Notice **Dispatched Date** 6/19/2019 **Rep Due Date** 6/19/2019
Order # 293-euclid-1 **Mortgagor** **Loan Number** **Loan #**
Mortgagee Money Connect Properties
Service Request

Form Details

Occupancy Status ☐ Owner Occupied ☐ Vacant and Abandoned ☐ Vacant ☐ Tenanted ☐ Squatters ☐ Owner/Tenant Occupied ☐ Occupied No one was home ☐ No Structure Land only ☒ No Answer/No one was home		If no one home, was notice posted to door? ☒ Yes ☐ No		Did you take picture of notice on door? ☐ Yes ☒ No		Property Type ☐ Detached ☐ Duplex ☒ Townhome ☐ Condominium ☐ Commercial ☐ SemiDetached ☐ Mobile Home ☐ Cottage ☐ BiLevel ☐ Bungalow	
Property Condition ☐ Good ☒ Fair ☐ Poor ☐ Needs Immediate Attention Strata/Park phone number		Condo Property Management Company Condo PM - Contact Details		Condo/Strata/Park ☐ Yes ☐ No Is home listed for sale ☐ Yes ☒ No		If yes, Strata/Park name If listed - name of realtor	
IF listed - realtors phone number		If occupied - name of occupant		Relationship of Occupant to Owner		Over 18 years of age ☐ Yes ☐ No Relationship to Owner	
Over 19 years of age ☐ Yes ☐ No Occupant 3		Contact number of Occupant		Occupant 2		Relationship Owner	
Any Occupants Under the age of 18? ☐ Yes ☐ No Leased ☐ Yes ☐ No ☒ N/A Tenant pay utilities ☐ Yes ☐ No ☐ N/A Visible Animals Present ☐ Yes ☒ No		If leased, copy of lease obtained? ☐ Yes ☐ No If Tenant pays utilities, which ones If animals present, describe		If leased, first and last month paid? ☐ Yes ☐ No ☐ N/A If vacant, was contact made with neighbor? ☒ Yes ☐ No Any obvious/observed environmental/hazardous waste? ☐ Yes ☒ No		If tentanted, monthly rental amount Tenant shares facilities with owner ☐ Yes ☐ No ☐ N/A Property Interior Furnished ☐ Yes ☐ No If yes, describe	
Blinds/Curtains drawn? ☒ Yes ☐ No License Plate Number (2)		Vehicles in Driveway? ☐ Yes ☒ No If vehicle (s) at property, is license valid/activ ☐ Yes ☐ No ☒ N/A If yes, who is mail addressed to?		If yes, make and model		License Plate Number	
Date Attended 06/19/2019 Are utilities on and working? ☒ Yes ☐ No ☐ Cannot Confirm Note		On attend no-one was home or would answer the door, I did speak with a neighbor who advised it is occupied but had no idea by who. This appears to be a townhome converted to a four plex based on their being 4 door bells at the front. In ringing all 4 no-one answered on any of them. There are no obvious health, safety, preservation or environmental issues noted.		Pictures taken of vehicles and submitted ☐ Yes ☐ No ☒ N/A Time when Occupancy Check completed		Mail in mailbox ☐ Yes ☒ No Occupancy Check completed by? Randy Tamlin	
Date of manufacture of mobile home		Serial Number of Mobile Home		Is there a hitch? ☐ Yes ☐ No Is home attached to any utilities? ☐ Yes ☐ No Any fencing around mobile home? ☐ Yes ☐ No		Is the mobile home tied down in anyway and, if so, If yes, would it cause damage if home removed? Please obtain serial number on home.	
Are there wheels still on mobile home? ☐ Yes ☐ No		Is the home affixed to a permanent structure? ☐ Yes ☐ No If yes, would it cause damage to remove?		Any attachments to home? patio, deck, awnings ☐ Yes ☐ No			

Note

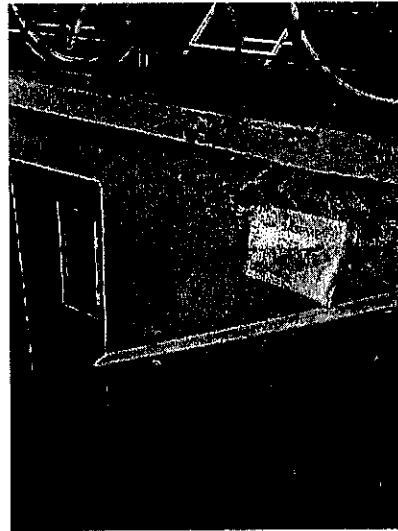
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Job Pictures for 110 Occupancy Check with Notice

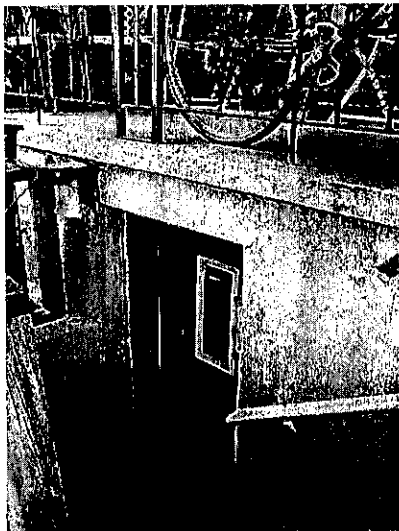
Powered by ezInspections.com™



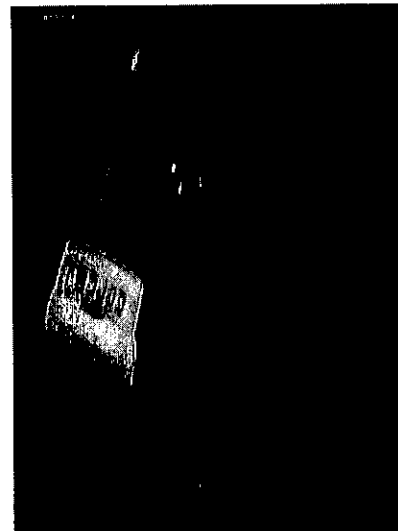
: Photo 1



: Photo 2



: Photo 3



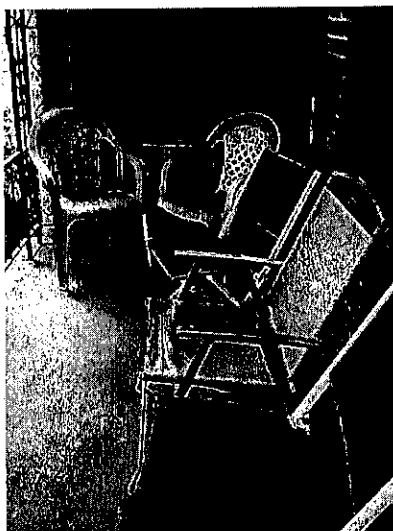
: Photo 5

Job Pictures for 110 Occupancy Check with Notice

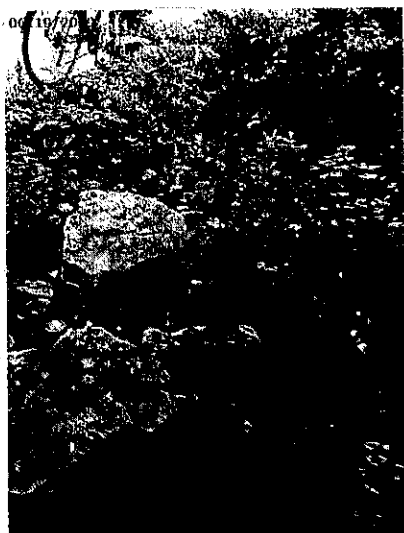
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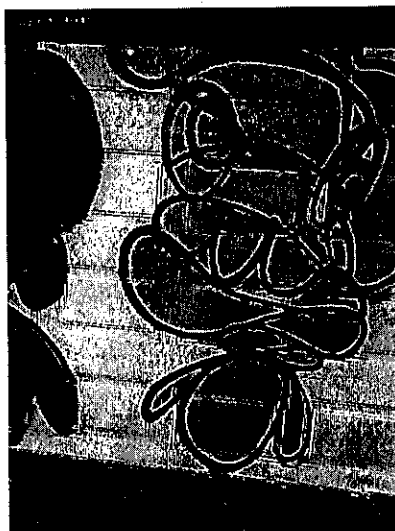
: Photo 7



: Photo 8



: Photo 9



: Photo 10

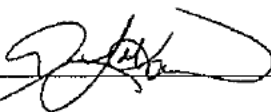
Job Pictures for 110 Occupancy Check with Notice

Powered by ezInspections.com™



: Photo 11

Exhibit "I" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Paula Ann Lakeman,
a Commissioner, etc., Province of Ontario,
For Great Northern United,
Expires March 30, 2020.

Maya Poliak

From: Lynda Christodoulou
Sent: Monday, August 19, 2019 12:24 PM
To: Adam Wygodny
Cc: Maya Poliak
Subject: GT/Money Gate
Attachments: Demand for Particulars.pdf

Categories: DM, #31761 : 4557141

Please find attached a Demand for Particulars which is being served upon you pursuant to the *Rules*, on behalf of Grant Thornton Limited in its capacity as the Court appointed receiver of money gate mortgage investment corporation, mortgagee over the property municipally known as 293 Euclid Avenue, Toronto, Ontario.

Regards,

Lynda Christodoulou
Legal Assistant to Maya Poliak and Sam Rappos | Chaitons LLP | Tel: 416.218.1783

DEMAND FOR PARTICULARS

OWNERS: 2450531 Ontario Inc. and/or 2450531 Ontario Limited
MORTGAGEE: MONEY GATE MORTGAGE INVESTMENT CORPORATION
PROPERTY: 293 Euclid Avenue, Toronto, Ontario

The *Mortgages Act* requires you to provide the Mortgagee with particulars of your tenancy agreements. Please complete and sign this acknowledgment.

TENANT DETAILS AND ACKNOWLEDGMENT

TENANT NAMES (OVER 18 YEARS OF AGE)	PHONE	RELATIONSHIP
1.		
2.		
3.		
4.		

PLEASE PROVIDE ANSWERS TO ALL OF THE FOLLOWING QUESTIONS:

IS A LEASE CURRENTLY IN PLACE AT THE PROPERTY? IF SO, PLEASE ATTACH A COPY	
HOW MANY TENANTS OCCUPY THE PROPERTY?	
WHAT PERCENTAGE OF THE PREMISES DO THE TENANTS OCCUPY? (SPECIFIC)	
WHAT IS THE RENTAL AMOUNT PAID BY THE TENANT(S)?	
WHO PAYS THE UTILITIES ON THE PROPERTY?	
WHAT UTILITIES ARE INCLUDED?	
WHAT IS THE COST FOR MONTHLY UTILITIES?	
HOW LONG IS THE LENGTH OF THE LEASE TERM (MONTHS / YEARS)?	
WHAT WAS THE TENANT'S MOVE-IN DATE?	
WHO IS RENT MADE PAYABLE TO?	
DOES A MONTH-TO-MONTH TENANCY EXIST?	
DOES THE TENANT HAVE THE LEASE DOCUMENTS IN HIS/HER POSSESSION PRESENTLY?	
ARE THERE ANY SUBLEASES IN PLACE? IF SO, PLEASE ATTACH A COPY	
IS THERE A SPECIFIC LEASE TERMINATION DATE?	
IS THE TENANT UP-TO-DATE ON ALL LEASE PAYMENTS?	
HOW DOES THE TENANT PAY HIS/HER RENT (CHEQUE, CASH, ETC.)?	
WHO MAINTAINS THE PROPERTY (PROPERTY MANAGER, MAINTENANCE PERSON, ETC.)?	

DID THE TENANT(S) PROVIDE A DEPOSIT TO THE LANDLORD (FOR SECURITY OR OTHERWISE), AND IF SO WHAT IS THE DEPOSIT AMOUNT?	
--	--

WE, THE UNDERSIGNED, ACKNOWLEDGE THAT THE ABOVE INFORMATION IS TRUE

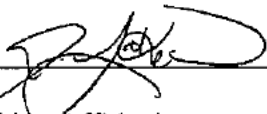
1.	2.
3.	4.

DATED: / / _____

INSPECTORS NAME: _____

SIGNATURE: _____

Exhibit "J" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakaram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.

LRO # 80 Charge/Mortgage

Registered as AT4353622 on 2016 09 27 at 11:49
yyyy mm dd Page 1 of 1

The applicant(s) hereby applies to the Land Registrar.

Properties

PIN 21249 - 0077 LT Interest/Estate Fee Simple
 Description PT LT 108 PL 314 TORONTO AS IN CA758318; CITY OF TORONTO
 Address 293 EUCLID AVE
 TORONTO

Chargor(s)

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

Name 2450531 ONTARIO INC
 Address for Service 293 Euclid Avenue, Toronto, Ontario

I, Payam Katebian, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Chargee(s)

Capacity

Share

Name MONEY GATE MORTGAGE INVESTMENT CORPORATION
 Address for Service 25 Mallard Road, Toronto, Ontario

Provisions

Principal \$282,500.00 Currency CDN
 Calculation Period Half Yearly, not in advance
 Balance Due Date
 Interest Rate 12.0%
 Payments \$2,825.00
 Interest Adjustment Date
 Payment Date
 First Payment Date
 Last Payment Date 2016 09 23
 Standard Charge Terms 200433
 Insurance Amount full insurable value
 Guarantor

Signed By

Sandeep Kaur Chahal 216-2985 Drew Road acting for Chargor Signed 2016 09 27
 Mississauga (s)
 L4T 0A1
 Tel 416-477-3355
 Fax 877-477-3634

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

Submitted By

MENTIS LAW PROFESSIONAL CORPORATION 216-2985 Drew Road 2016 09 27
 Mississauga
 L4T 0A1
 Tel 416-477-3355
 Fax 877-477-3634

Fees/Taxes/Payment

Statutory Registration Fee \$62.85
 Total Paid \$62.85

Exhibit "K" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019

A handwritten signature in black ink, appearing to read 'F. Lakaram', is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

**Faddie-Ann Lakaram,
a Commissioner, etc., Province of Ontario,
for Grand Trunk Limited.
Expires March 30, 2020.**



Money Gate Corp. – License # 12290 – 25 Mallard Road, Toronto Ont. M3B 1S4 – T: 416 548 5959 – F: 416 913 0087

October 30th, 2018

Residential SECOND Mortgage Renewal

Type of Mortgage: Residential Second Mortgage Renewal
Lender: 2374715 Ontario Limited

Main Borrower: 2450531 Ontario Limited
Guarantor: Pantea Sahebdivani

Loan Amount: \$282,500.00

Property Address: 293 Euclid Ave. Toronto Ont. M6J2K1

Term (Months)	Interest Rate	Interest PMT	Funding Date	Amortization (Months)	Non Refundable Deposit
6	12.00%	\$2,825.00	N/A	Int. Only	N/A

By signing this commitment you are acknowledging that the interest adjustment date may change if the final funding date changes.

Payments due under this mortgage will be made by a pre-authorized payment debit system. This mortgage will be paid monthly unless otherwise indicated by the Borrower and authorized by the lender on the Schedule A attached in the original signed commitment letter at funding.

Additional Costs: TBD

Your acceptance of this Commitment will be your undertaking to pay these costs together with all legal costs and fees incurred, whether or not this Charge/Mortgage is advanced. Please reference registered Standard Charge Terms No. 200433(ON) which form part of this commitment.

Initials:  2





Money Gate Corp. – License # 12290 – 25 Mallard Road, Toronto Ont. M3B 1S4 – T: 416 548 5959 – F: 416 913 0087

SOLICITOR – will be appointed to act on our behalf in this transaction. All documentation including, but not limited to, delivery of evidence confirming valid title insurance with applicable schedules from a title insurer approved by the lender and fire insurance must be acceptable to use prior to the advance of funds. Prior to closing, the solicitor is instructed to notify the lender or an agent approved by us, and the relevant underwriting department of the title insurer, of any concerns the solicitor may have regarding the identity of the borrower, the validity of prior registered instruments (particularly transfers and discharges), and any other matters that may affect the title of the subject property and/or the enforceability or priority of the lender's mortgage. In these circumstances, the solicitor may not proceed to complete the transaction until such time as the solicitor has obtained both the title insurer's and the lender's written authorization to proceed.

IN ALL MATTERS, TIME SHALL BE OF THE ESSENCE.

This commitment is open for your acceptance until the Commitment Acceptance Date after which time/date this Commitment will be null and void. This Commitment, if accepted is valid until the Final Funding Date after which time/date this Commitment will be null and void. If the Commitment becomes null and void and the Commitment Fee has already been paid, the non-refundable portion of the Commitment becomes null and void and the Commitment Fee has damages and the balance of the Commitment Fee, if any, returned to the Borrower(s). If the Commitment becomes null and void and the Commitment Fee has not already been paid, the non-refundable portion of the Commitment Fee set out above will be due by the Borrower(s) to Money Gate Corp. as liquidated damages.

Accepted this 30th day of October, 2018

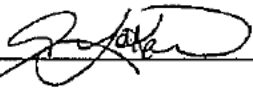
X 
2450531 Ontario Limited

X 
Pantea Sahredivani

Initials: P  2



Exhibit "L" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakeram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.

LRO # 80 Charge/Mortgage

Registered as AT4329958 on 2016 09 01 at 09:50
yyyy mm dd Page 1 of 2

The applicant(s) hereby applies to the Land Registrar.

Properties

PIN 21249 - 0077 LT Interest/Estate Fee Simple
 Description PT LT 108 PL 314 TORONTO AS IN CA758318; CITY OF TORONTO
 Address 293 EUCLID AVE
 TORONTO

Chargor(s)

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

Name 2450531 ONTARIO INC
 Address for Service 293 Euclid Avenue, Toronto, Ontario

I, Payam Katebian and Pantea Sahebdivani, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Chargee(s)

Capacity

Share

Name HOME TRUST COMPANY
 Address for Service 2300-145 King Street West
 Toronto, Ontario
 M5H 1J8

Provisions

Principal \$1,120,000.00 Currency Cdn\$
 Calculation Period semi-annually not in advance
 Balance Due Date 2017/09/01
 Interest Rate 3.99%
 Payments \$5,319.47
 Interest Adjustment Date 2016 09 01
 Payment Date 1st day of each month
 First Payment Date 2016 10 01
 Last Payment Date 2017 09 01
 Standard Charge Terms 200727
 Insurance Amount Full insurable value
 Guarantor Payam Katebian; Pantea Sahebdivani

Signed By

Sandeep Kaur Chahal 216-2985 Drew Road acting for Chargor Signed 2016 09 01
 Mississauga (s)
 L4T 0A1

Tel 416-477-3355

Fax 877-477-3634

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

Submitted By

MENTIS LAW PROFESSIONAL CORPORATION 216-2985 Drew Road 2016 09 01
 Mississauga
 L4T 0A1

Tel 416-477-3355

Fax 877-477-3634

Fees/Taxes/Payment

Statutory Registration Fee \$62.85
 Total Paid \$62.85

LRO # 80 Charge/Mortgage

Registered as AT4329958 on 2016 09 01 at 09:50

The applicant(s) hereby applies to the Land Registrar.

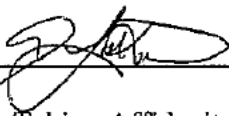
yyyy mm dd Page 2 of 2

File Number

Chargor Client File Number : 16188

Chargee Client File Number : 10288999

Exhibit "M" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakaram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited,
Expires March 30, 2020.

LRO # 80 Caution-Land

Registered as AT4526574 on 2017 03 31 at 15:01

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 2

Properties

PIN 21249 - 0077 LT Interest/Estate Fee Simple
 Description PT LT 108 PL 314 TORONTO AS IN CA758318; CITY OF TORONTO
 Address 293 EUCLID AVE
 TORONTO

Consideration

Consideration \$2.00

Owner(s)

Name 2450531 ONTARIO INC
 Address for Service 293 Euclid Ave
 Toronto, Ontario
 M6J 2K1

Cautioner(s)

Capacity

Share

Name GHAFARI, BITA
 Address for Service c/o Yigal Rifkind
 5001 Yonge Street, Suite 301
 Toronto, Ontario
 M2N 6P6

This document is not authorized under Power of Attorney by this party.

Statements

The applicant is entitled to register a caution to prevent any dealing with the land without the applicant's consent. The nature of the interest is Bitu Ghaffari is a Director and Shareholder of 2450531 Ontario Inc. and has the right to call for a charge.

The Land Registrar is authorized to delete this caution 60 days from the date of registration.

Signed By

Yigal Eli David Rifkind	5001 Yonge Street Toronto M2N 6P6	acting for Cautioner(s)	First Signed	2017 03 31
-------------------------	---	----------------------------	-----------------	------------

Tel 416-222-4597

Fax 647-723-0546

Yigal Eli David Rifkind	5001 Yonge Street Toronto M2N 6P6	acting for Cautioner(s)	Last Signed	2017 04 18
-------------------------	---	----------------------------	----------------	------------

Tel 416-222-4597

Fax 647-723-0546

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

Submitted By

YIGAL RIFKIND, BARRISTER & SOLICITOR	5001 Yonge Street Toronto M2N 6P6	2017 04 18
--------------------------------------	---	------------

Tel 416-222-4597

Fax 647-723-0546

Fees/Taxes/Payment

Statutory Registration Fee	\$63.35
Total Paid	\$63.35

File Number

Owner Client File Number : 2017-0043

LRO # 80 Caution-Land

Registered as AT4526574 on 2017 03 31 at 15:01

The applicant(s) hereby applies to the Land Registrar.

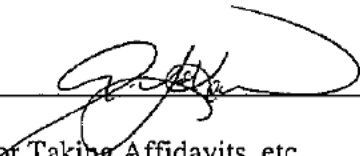
yyyy mm dd Page 2 of 2

File Number

Cautioner Client File Number :

2017-0043

Exhibit "N" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakoram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited,
Expires March 30, 2023.

Court File No:

CV-17-575863

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

BITA GHAFARI and 2428552 ONTARIO INC.



Plaintiffs

- and -

**KERRIE ANN MACAULAY, MONEY GATE MORTGAGE INVESTMENT CORP.,
MONEY GATE CORP, MORTEZA KATEBIAN, PAYAM KATEBIAN, 2450531
ONTARIO INC., and HOME TRUST COMPANY**

Defendants

STATEMENT OF CLAIM

TO THE DEFENDANTS

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the Plaintiff. The claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a Statement of Defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the Plaintiff's lawyer or, where the Plaintiff does not have a lawyer, serve it on the Plaintiff, and file it, with proof of service, in this court office, **WITHIN TWENTY DAYS** after this Statement of Claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your Statement of Defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST

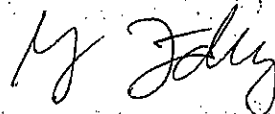
YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LEGAL AID OFFICE.

IF YOU PAY THE PLAINTIFF'S CLAIM, and \$1,250.00 for costs, within the time for serving and filing your Statement of Defence, you may move to have this proceeding dismissed by the Court. If you believe the amount claimed for costs is excessive, you may pay the Plaintiff's claim and \$100.00 for costs and have the costs assessed by the Court.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the Court.

Date: May 25 2017

Issued by:



Address of Court Office:

393 University Avenue,
10th Floor
Toronto, Ontario

TO: **KERRI ANN MACAULEY**
PO Box 31012
College Square, 725 College Street
Toronto, Ontario
M6G 4A7

AND TO: **MONEY GATE MORTGAGE INVESTMENT CORP.**
25 Mallard Road
Toronto, Ontario
M3B 1S4

AND TO: **MONEYGATE CORP**
25 Mallard Road
Toronto, Ontario
M3B 1S4

AND TO: 2450531 ONTARIO INC.
28 Dale Park Court
Markham, Ontario
L3T 2A2

AND TO: MORTEZA KATEBIAN
c/o Money Gate Mortgage Investment Corp.
25 Mallard Road
Toronto, Ontario
M3B 1S4

AND TO: PAYAM KATEBIAN
c/o Money Gate Mortgage Investment Corp.
25 Mallard Road
Toronto, Ontario
M3B 1S4

AND TO: HOME TRUST COMPANY
145 King Street West, Suite 2400
Toronto, Ontario
M5H 1J8

AND TO: MORTGAGE INVESTMENT CORP.
25 MALLARD ROAD
TORONTO, ONTARIO
M3B 1S4

AND TO: PAYAM KATEBIAN
c/o MONEY GATE MORTGAGE INVESTMENT CORP.
25 MALLARD ROAD
TORONTO, ONTARIO
M3B 1S4

AND TO: MORTGAGE INVESTMENT CORP.
25 MALLARD ROAD
TORONTO, ONTARIO
M3B 1S4

AND TO: MORTGAGE INVESTMENT CORP.
25 MALLARD ROAD
TORONTO, ONTARIO
M3B 1S4

AND TO: MORTGAGE INVESTMENT CORP.
25 MALLARD ROAD
TORONTO, ONTARIO
M3B 1S4

AND TO: MORTGAGE INVESTMENT CORP.
25 MALLARD ROAD
TORONTO, ONTARIO
M3B 1S4

CLAIM

1. **THE PLAINTIFF CLAIMS** from the Defendants: Morteza Katebian, Payam Katebian, Money Gate Investment Corp, Moneygate Corp, 2450531 Ontario Inc :

(a) payment of the sum of \$24,309.75 plus interest from April 1st 2017 at a rate of ten point four four five percent (10.445%) per annum;

(b) An interim interlocutory order that the Plaintiff be at liberty to obtain a certificate of pending litigation in respect of the lands and premises described as follows:

PT LT 108 PL 314 TORONTO AS IN CA758318; CITY OF TORONTO (PIN: 21249-0077), municipally described as 293 Euclid Avenue, Toronto, Ontario, M6J 2K1.

(c) a declaration that the Plaintiff Bitra Ghaffari is the beneficial owner of 50% of the shares of 2450531 Ontario Inc.;

(d) an Order for payment of the amounts referred to in paragraph 1(p) of the Settlement Agreement as hereinafter described.

(e) An Order for payment of the amounts owing for the Visa Cards (as hereinafter described) pursuant to the Settlement Agreement (as hereinafter described) plus any accrued interest on said amounts owing at the rate of nineteen percent per annum or as the rate may be.

2. The Plaintiff, Bitra Ghaffari claims from all Defendants or each of them:

(f) an Order for an accounting of funds received and or spent with relation to the property at 293 Euclid Avenue, Toronto (hereinafter, the "Property"); and for the purposes as aforesaid and for all other purposes that all proper directions be given, inquiries made on account and account taken;

- (g) a declaration that the Plaintiff Ghaffari's interest shall have priority over all conveyances, mortgages, or other agreements (entered into as between the Defendants or any combination of them without the consent of the Plaintiff) affecting the owner's interest in the Property;
 - (h) such further and other relief as the nature of this Honourable Court may allow.
 - (i) pre-judgment interest on the sums from the date the action arose until the date of payment or judgment pursuant to the provisions of Section 128 of the *Courts of Justice Act, 1984, c. 43* as amended;
 - (j) post-judgment interest from the date of the order herein to the date of payment pursuant to the provisions of Section 129 of the *Courts of Justice Act 1984, c. 43* as amended;
 - (k) costs of this action on a solicitor-client basis;
3. The Plaintiff Bhita Ghaffari (hereinafter the, "Ghaffari"), is an individual residing in the City of Toronto, in the Province of Ontario.
4. The Plaintiff, 2428552 Ontario Inc. (hereinafter the, "242"), is a corporation incorporated pursuant to the laws of Ontario and was at all material times the beneficial owner of shares of the Defendant Moneygate Mortgage Investment Corporation the MIC) and a creditor of the Defendant Moneygate Mortgage Investment Corporation, the Defendant Moneygate Corp (the Brokerage) and the Defendant Morteza Katebian pursuant to a Settlement Agreement as hereinafter described.

5. The Defendant, Morteza Katebian (hereinafter, "Morteza"), is the principal and guiding mind of Moneygate Mortgage Investment Corporation (hereinafter, "Moneygate MIC"), and Moneygate Corp. (hereinafter, "MG Brokerage").
6. The Defendant Moneygate MIC is a corporation incorporated pursuant to the laws of Ontario and is a Mortgage Investment Corporation.
7. The Defendant Payam Katebian (hereinafter, "Payam") is the son of Morteza, a broker at MG Brokerage and a guiding mind of MG Brokerage and Moneygate MIC.
8. The Defendant MG Brokerage is a corporation incorporated pursuant to the laws of Ontario and is in the business of brokering mortgages, primarily with the Defendant Moneygate MIC.
9. The Defendant Kerri Ann Macaulay (hereinafter, "Macaulay") is an individual residing in the City of Toronto, in the Province of Ontario.
10. The Defendant 2450531 Ontario Inc. (hereinafter, "245") is a corporation incorporated pursuant to the laws of Ontario and was at all material times the registered owner of the Property.
11. The Defendant Home Trust Company (hereinafter "Home Trust") is a corporation engaged in the business of mortgages and holds a first mortgage on the Property.

BACKGROUND

12. Without prior warning, the Plaintiff Morteza on his own behalf, and on behalf of MG

Broker, Moneygate MIC and Payam, locked the Plaintiff Ghaffari out of her own office on April 08, 2016.

13. A Settlement Agreement (hereinafter "Settlement Agreement") was entered into between Ghaffari, Moneygate MIC, and MG Brokerage, with Morteza as guarantor.

14. The Settlement Agreement was executed as of July 20, 2016.

15. The Settlement Agreement was breached in the following manner:

16. Pursuant to the terms of the Settlement Agreement, the corporate credit cards of the Defendant MIC and MG Brokerage were to be paid out.

17. The Moneygate MIC, MG Brokerage credit cards (as hereinafter described) are guaranteed by Ghaffari.

18. Pursuant to the Settlement Agreement and as guaranteed by Morteza these Credit Cards (described hereinafter as, "Visa Cards") were to be paid out. The amount owing on the Visa Cards is as follows:

a. Visa Card 4516-0730-0021-5463 (hereinafter, "Visa 5463") with a current balance as of May 22, 2017 of eleven thousand four hundred and twenty three dollars (\$11,423.00); and

b. Visa Card 4516-0730-0021-5489 (hereinafter, "Visa 5489") with a current balance of as of May 22, 2017 of twenty one thousand nine hundred and ninety nine dollars (\$21,999.00).

19. To date, the Visa Cards have not been paid out, continue to accrue interest at a rate of nineteen percent (19%) per annum.

20. Pursuant to paragraph 1(p) of the Settlement Agreement, 24,000 preferred shares of 242 (the co-Plaintiff) were to be redeemed for their value with no penalty, with such

amounts being paid sixty days of entering into the herein settlement. That amount being \$24,309.75.

21. The amount referred to in paragraph 1(p) pursuant to the Settlement Agreement has not been paid and is due and owing to the Plaintiff **242**.
22. All the personal belongings (hereinafter, the "Personal Belongings") at the Ghaffari's Moneygate MIC office were to be returned to her pursuant to the Settlement Agreement.
23. The Settlement Agreement was breached by the Defendants in that the Personal Belongings of Ghaffari were not returned.
24. Moneygate MIC and MG Brokerage did not pay the \$24,600 for the redemption of the shares, upon the sixty days, plus the interest payment in the amount of two hundred and two dollars and fifty seven cents (\$202.57) at a rate of ten point four four five percent per annum (10.445%).
25. Pursuant to the Settlement Agreement Moneygate MIC and MG Brokerage now owes twenty four thousand six hundred for the redemption of the shares plus interest on said amount at a rate of 10.445% per annum.

293 Euclid Avenue

26. The property located at 293 Euclid Avenue, Toronto Ontario (hereinafter, the "Property") was purchased by the Defendant corporation **245** on or about March 13, 2015.
27. The Plaintiff Ghaffari owns fifty (50) percent (%) of the Defendant corporation **245**, the registered owner of the property and as such the Plaintiff Ghaffari has an interest

in the Property.

28. An agreement was entered into where Payam (Morteza's son) would manage the rental units in the Property and pay the mortgages in exchange for living rent free at the location.
29. The Property was purchased pursuant to a refinance with Ghaffari as fifty percent shareholder and Morteza as fifty percent shareholder.
30. The rental units were to pay for the mortgage.
31. Payam rented out the units at the Property but did not deposit funds to the 245 bank account causing the Property to become financially distressed.
32. Home Trust Company has a first mortgage on the Property, dated September 01, 2016, registered as instrument number AT4329958 (hereinafter, the "Home Trust Mortgage").
33. The Home Trust Mortgage was registered without the consent or knowledge of Ghaffari (though she is required to give consent as a director of 245).
34. Moneygate MIC has a mortgage on the Property registered after the Home Trust Mortgage, (hereinafter, the "MG Mortgage").
35. On or about September 27, 2016, after Ghaffari was locked out of the office of the Defendant Money Gate MIC, a second mortgage instrument was registered as against the Property registered instrument number AT4353622 for the principal amount of \$282,500.00 in favour of Moneygate MIC.
36. The Plaintiff disputes any amount owing pursuant to this MG Mortgage as it was not advanced by a third party, was not arms length and was not given with the consent of

the Plaintiff Ghaffari.

37. The Plaintiff disputes that any amounts were advanced pursuant to the MG Mortgage.
38. The Plaintiff Ghaffari did not consent to the MG Mortgage though as director she is required to give consent.
39. On December 12, 2016, Ghaffari had a meeting with the investigators from the Ontario Securities Commission, who advised Ghaffari that Ghaffari was resigned as a director of the Defendant corporation 2450531 Ontario Inc.
40. The Plaintiff Ghaffari wrote to counsel for the Defendant 245 but was advised that that lawyer had since been disbarred.
41. The Plaintiff Ghaffari in April of 2017 wrote to corporate counsel for 245 asking to be forwarded copies of the minute books and the list of shareholders as is her right pursuant to Sections 138(4) and 157(2) of the *Canada Business Corporations Act*.
42. On or about May 9th, 2017, Ghaffari was advised that the Plaintiff Morteza was trying to refinance the Property and had represented that he was the owner of the Property.
43. The Plaintiff Ghaffari proposes that the action be tried at the City of Toronto, in the Province of Ontario.

May 22, 2017

YIGAL RIFKIND
Barrister and Solicitor

5001 Yonge Street, Suite 301
Toronto, ON M2N 6P6

Attention: Yigal Rifkind (L.S.U.C.#50084R)

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AND TO: MONEYGATE CORP.
 25 Mallard Road
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TO:

AND TO: 2450531 ONTARIO INC.
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AND TO: MONEY GATE MORTGAGE INVESTMENT CORP.

AND TO: MORTEZA KATEBIAN
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AND TO: MONEY GATE MORTGAGE INVESTMENT CORP.

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AND TO: MONEY GATE MORTGAGE INVESTMENT CORP.

Bita Ghaffari et al.

v.

Kerri Ann Macaulay et al.

Plaintiffs

Defendants

Court File No.:

CV-17-575863

ONTARIO

SUPERIOR COURT OF JUSTICE

Proceedings commenced at Toronto

STATEMENT OF CLAIM

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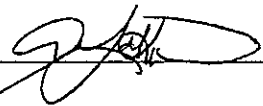
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Solicitor for the Plaintiff

Exhibit "O" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakaram,
Commissioner, etc., Province of Ontario.
For Grant Thornton Limited.
Expires March 30, 2020.

Court File No. CV-17-575863

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

BITA GHAFARI and 2428552 ONTARIO INC.

Plaintiffs

and

**KERRI ANN MACAULAY, MONEY GATE MORTGAGE INVESTMENT CORP.,
MONEY GATE CORP., MORTEZA KATEBIAN, PAYAM KATEBIAN, 2450531
ONTARIO INC. and HOME TRUST COMPANY**

Defendants

**STATEMENT OF DEFENCE AND COUNTERCLAIM OF THE
DEFENDANTS MONEY GATE MORTGAGE INVESTMENT CORP.,
MONEY GATE CORP., MORTEZA KATEBIAN, PAYAM KATEBIAN
AND 2450531 ONTARIO INC.**

1. The defendants Money Gate Mortgage Investment Corporation (“**Money Gate MIC**”), Money Gate Corp. (“**Money Gate**”), Morteza Katebian (“**Morteza**”), Payam Katebian (“**Payam**”) and 2450531 Ontario Inc. (“**245**”) (collectively, “**These Defendants**”), admit the allegations as contained in paragraphs 3, 6, 7, 10, 13, 14, 18 in part, 19, 26, 32, 34 and 43 of the Statement of Claim.

2. These Defendants deny the balance of the allegations as pled in the Statement of Claim.

Background

3. Ghaffari and Morteza had been family friends for several years and Payam, being Morteza’s son, also came to know Ghaffari as a family friend as a result of that relationship.

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4. Further, Morteza had been licensed since 2004 as a mortgage broker within the Province of Ontario and had suggested to Ghaffari that she obtain a license to operate as a mortgage agent and could work for him. In or about November 2011 Ghaffari took Morteza up on his offer and did become an agent.

Ghaffari's Employment by Money Gate MIC and Money Gate

5. In or about February 2014, Morteza and Payam caused Money Gate, a corporation which Ghaffari had caused to be incorporated in 2007 to act as a mortgage administrator but had never operated, to be revived (with her consent) to be used a mortgage brokerage firm. It was agreed that Morteza and Ghaffari would each hold 50% of the shares in Money Gate, that Morteza would be appointed CEO and president, and that Ghaffari would temporarily hold the position as the broker of record, pending her ability to do so.

6. Although Ghaffari was the broker of record for Money Gate, her day-to-day duties with that corporation were minimal and mostly limited to administrative matters. While broker of record for Money Gate, Ghaffari herself acted as broker to only a small number of mortgages and brought in very little actual business to the firm.

7. Later that same year, in or about May 2014, Morteza and Payam decided that they wished to incorporate a mortgage investment corporation (a MIC) to complement the mortgage brokerage business and at that time invited Ghaffari to also be an officer and director and equity shareholder of that company and caused Money Gate MIC to be incorporated for this purpose. Although at the time of incorporation of Money Gate MIC, Ghaffari was only performing minimal tasks with Money Gate, Morteza and Payam decided to ask her to join them in their new MIC in reliance

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upon representations that she would be able to adequately administer the corporation, including ensuring its compliance with all governing legislation.

Ghaffari's Deterioration

8. Both prior to, but especially after, the incorporation of Money Gate MIC, Ghaffari's abilities as administrator and broker began to deteriorate greatly and more so after incorporation of Money Gate MIC.

9. Ghaffari would engage in long term absenteeism from her job citing personal problems and eventually mental illness for which she was under a doctor's care. Ghaffari confessed to both Payam and Morteza that as a result of her personal problems and mental illness she was having difficulty engaging in her duties.

10. Ghaffari's condition continued to deteriorate, greatly affecting her ability to carry out her job duties, making her extremely forgetful and unable to cope. Further, various lenders whom Morteza and Payam had dealt with in the past (as well as other agents at Money Gate) indicated that they would no longer deal with the brokerage as a result of fraud that Ghaffari had committed in previous dealings that they had had with her. Accordingly, Money Gate began to lose sources of institutional lending and business as a result of Ghaffari being associated with the company and her previous frauds. Upon being confronted with the allegations of fraud from the lenders, Ghaffari confirmed same to both Morteza and Payam although she never advised them of these fraudulent activities previously.

11. As long time family friends, both Morteza and Payam had attempted as much as possible to keep Ghaffari employed with both Money Gate and Money Gate MIC as they wanted her to be

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able to have an income and were hopeful, based upon her assurances, that matters would be resolved and she would be able to manage her job duties.

Termination of Ghaffari and Settlement Negotiations

By early 2016 it became evident that Ghaffari could no longer act as broker of record for either the mortgage brokerage or perform her limited duties with Money Gate MIC. Ghaffari indicated to Payam and Morteza that she wanted leave her positions and asked for a fair settlement and resolution which would allow her to exit the corporations.

12. Despite their good faith efforts to negotiate a reasonable parting between Ghaffari and themselves, Morteza and Payam were unable to do so as Ghaffari was being extremely unreasonable in her financial demands, and would often change her position from day to day as to whether she wished to leave or not.

13. Further, Ghaffari used as a bargaining tactic in negotiations threats that she would approach the Ontario Securities Commission (the "OSC"), the provincial governing body of Money Gate MIC, as well as the Financial Services Commission of Ontario ("FSCO"), the governing and licencing body for mortgage brokers, and fabricate events and generally lie to these commissions in order to cause damage to Morteza and Payam, so that they would commence proceedings as against them and lose their licences in the event that they did not comply with her unreasonable demands.

14. Thereafter, after a period of negotiation, Money Gate, Money Gate MIC, Morteza and Ghaffari entered into the Settlement Agreement as set out in the Statement of Claim herein.

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15. In order to ensure that Ghaffari would not falsely or fraudulently report them or their actions to the OSC, FSCO or any other governing or authoritative body in light of the threats previously made by her to do so, the Settlement Agreement contained, *inter alia*, the following provisions:

Ghaffari shall advise the OSC that she has no current knowledge or information, and is no longer with, nor has an active role in, Money Gate Corp. or Money Gate MIC, in response to its request to interview her, and shall provide a copy of her correspondence to the OSC in this regard.

The parties agree to refrain from making any disparaging, defamatory or negative statements (whether verbal or in writing), remarks, complaints, representations or any communications whatsoever about the other, including, but not limited to, any governing or administrative body such as FSCO, bank or other financial institution, investor, borrower or anyone whatsoever. For the purpose of this paragraph only, "parties" shall include all officers, directors, shareholders, employees, brokers, agents, representatives of, or any other individuals affiliated with, Money Gate MIC and Money Gate Corp. and the said prohibitions shall apply to, and as against, them.

16. Further, the Settlement Agreement called for a payment to be made to Ghaffari upon signing in the amount of \$65,000.00 representing her shareholding interests in Money Gate Corp. and Money Gate MIC. as well as an additional payment for the redemption of shares held by the corporate plaintiff herein (which is controlled by Ghaffari) of her equity in the Money Gate MIC to be made within 60 days.

17. Further, under the said Settlement Agreement Ghaffari was to be removed as the personal guarantor of some corporate debts and to pay off various lines of credit and other credit facilities including credit cards that were guaranteed by her.

18. The sum agreed to be paid for Ghaffari's shares in Money Gate and Money Gate MIC was greatly inflated as these shares were in reality only of nominal value. Further, the funds that were

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borrowed against the various credit facilities and guaranteed by Ghaffari were in fact spent and used by her for her own personal benefit, and not for any legitimate business or corporate purpose. Morteza and Payam only agreed to have the payment made to Ghaffari and to pay of the credit facilities in response to the threats made by Ghaffari to falsely report them to the governing bodies as indicated herein.

Breach of Settlement Agreement by Ghaffari Including Defamation and Abuse of Process

19. Money Gate MIC, Money Gate and Morteza complied with all provisions of the Settlement Agreement including making initial payment to Ghaffari of the \$65,000.00 amount. Further, in accordance with the terms of the Settlement Agreement, the credit facilities as required to be paid were carried out and/or Ghaffari was removed as guarantor thereof as agreed.

20. From the time of execution of the Settlement Agreement Ghaffari refused to comply with its terms and committed several breaches thereof. In contravention of the terms of the Settlement Agreement, Ghaffari refused to provide her cooperation with various authoritative bodies that govern MICs and mortgage brokerages in order to have her properly removed from her positions with both of them, such that it was necessary for Money Gate and Money Gate MIC to take its own steps to do so over the objections of Ghaffari, in breach of the terms of the Settlement Agreement.

21. Further, in breach of the Settlement Agreement, Ghaffari began, immediately after execution of same, to contact parties with whom Payam, Morteza and each of the Money Gate corporations had done business and to falsely advise them of alleged information that was detrimental to their interests including that they were fraudulent and that they were negligent in their duties as mortgage brokers and in operation of the MIC. Ghaffari not only breached the said

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Agreement by falsely advising third parties of such false information, but by doing so committed defamation as against them.

22. Additionally, in further breach of the Settlement Agreement, Ghaffari approached both the OSC and FSCO and began advising them of false and fraudulent information which she alleged were breaches of relevant legislation, when none had in fact occurred. Ghaffari specifically and with malice made such defamatory and false statements to the said governing bodies in a deliberate attempt to cause harm and damage to Morteza, Payam, Money Gate and Money Gate MIC or any or all of them knowing that said information was false, fraudulent and was designed to cover up her own ineptitude during the time when she was the administrator of Money Gate and Money Gate MIC.

23. These Defendants specifically state that the actions of Ghaffari as set out herein were designed specifically to, and in fact did, cause them harm and damage and constituted the implementation of the threats which she had made to them during the aforementioned negotiations and, as stated herein, by doing so breached an essential term of the Settlement Agreement such that its breach by Ghaffari constitutes a repudiation of the entire contract by her.

24. The parties to the Settlement Agreement being Morteza, Money Gate and Money Gate MIC, specifically advised Ghaffari of her breaches thereof and that no further payments other than those that had been made upon execution (payment of \$65,000.00 and payments towards credit facilities as set out therein) would be forthcoming until such time as she ceased her breaches thereof. Despite the warnings given to Ghaffari as set out herein, she not only continued to breach the Agreement, but spread additional falsehoods and defamations concerning specifically and Morteza and Payam to cause further damage to them.

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25. Accordingly, not only is Ghaffari not entitled to any payments under the terms of the Settlement Agreement as pled in the Statement of Claim herein, but she is required to remit to Money Gate, Money Gate MIC and Morteza or any or all of them all amounts that she received there under.

26. Further, or in the alternative, Money Gate and Money Gate MIC claim a set off as against any amounts which may be otherwise due and owing under the Settlement Agreement, such amounts which are not admitted and in fact denied, as a result of the damages caused to them by the actions of Ghaffari as set out herein.

27. Further, The Defendants claim further damages as against Ghaffari as set out in their counterclaim herein.

Purchase of the Property by 245

28. By way of transfer dated October 28, 2011, the defendant Kerri Ann MacAulay took title to the property with a municipal address of 293 Euclid Avenue, Toronto, as more fully described in subparagraph 1. (b) of the Statement of Claim (the “Property”) from an arms’ length third party vendor.

29. Subsequent to taking title to the Property, MacAulay agreed with Morteza and Payam to sell it to them. The consideration for the Property were an initial payment by Morteza and Payam, followed by a series of payments by them to MacAulay over a period of time, and for them to make monthly payments on an existing mortgage registered thereon and to pay the said mortgage in full at the end of its term.

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30. MacAulay caused the defendant 245 to be incorporated and caused the Property to be transferred to the said corporation from herself personally on or about March 3, 2015. Further, MacAulay caused 50 shares in 245 to be issued each to Morteza and Payam, representing their interests in the Property, in consideration for the payments made, and the promise of payment to be made, for its purchase in accordance with the agreement reached between them.

31. Pursuant to their agreement, the purchase price for the Property was paid to MacAulay by Morteza and Payam in full, including payment in full of the mortgage then on title.

32. MacAulay was the first director of 245 upon its incorporation on January 20, 2015. Thereafter, effective February 3, 2015, Morteza and Payam caused MacAulay to be removed as director and appointed Payam and Ghaffari. Ghaffari was only appointed director of 245 by Morteza and Payam as she was a family friend and wanted to give her some duties with respect to the Property, which is multi-unit residential building and required some management.

33. On or about April 20, 2016 Morteza and Payam, in their capacity as shareholders of 245, caused Ghaffari to be removed from her position as director of 245 in accordance with their rights thereof. The reason for the said removal was the actions of Ghaffari as described herein with respect to her management administration and brokerage duties on behalf of Money Gate and Money Gate MIC and her ensuing incompetence inflicted upon her by mental illness and personal problems as described herein. Morteza and Payam, as shareholders of 245, could no longer trust Ghaffari as director of their corporation, or with any type of authority over the Property.

34. On or about the same date as Ghaffari's removal as director, Morteza and Payam caused Pantea Sahebdivani to be appointed as director, together with Payam. Subsequently, Payam was

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removed as director of 245 on or about December 19, 2016 and Sahebdivani remains the sole director of the corporation as of the time of pleading.

35. At no time was Ghaffari a shareholder of 245 nor did she possess any proprietary interest in the Property, or at all. 245's only two shareholders, Morteza and Payam, obtained their shares for consideration, namely the payments made to MacAulay and for the mortgage in her name as against the Property in accordance with the agreement made as between them. Ghaffari made absolutely no financial or other contribution to the Property which would entitle her to an interest therein.

36. Further, at the time the two mortgages referenced in the Statement of Claim herein were placed on title to the Property, Ghaffari was no longer a director and her consent to same was not required. In any event, the shareholders of 245 herein, being Morteza and Payam, consented to all transactions with respect to the said Property.

37. These Defendants state that Ghaffari knew that she had no interest whatsoever in the Property, has not pled any consideration paid by her for it and that the within claim with respect to same and request for an order to issue a certificate of pending litigation is a continuation of the abuse of process and oppressive behaviour which she has exhibited before, but especially subsequent to, her execution of the Settlement Agreement.

38. Ghaffari obtained leave to issue a certificate pending litigation as against the Property by way of order of This Honourable Court dated May 30, 2017, and the said certificate was registered on title on June 13, 2017 as Instrument No. AT4595731. In support of obtaining the said order to issue the certificate, Ghaffari swore an affidavit on May 1, 2017 containing false allegations including that she is a shareholder of 245, has an interest in the Property and that one or more of the

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mortgages registered on title are in default, knowing that the said statements were not true. The registration of the certificate constitutes slander of title upon the Property.

39. The defendants state that the within action is an extreme abuse of process, as well as being extremely frivolous and vexatious and that it be dismissed with costs on a full indemnity scale.

COUNTERCLAIM

40. The Plaintiffs by Counterclaim, Money Gate Mortgage Investment Corporation, Money Gate Corp., Morteza Katebian and Payam Katebian (the “**Money Gate Plaintiffs**”), claim as against Bitra Ghaffari as follows:

- (a) rescission of the Settlement Agreement as described herein;
- (b) further, or in the alternative, damages as against her for payments made to her or to third parties under the Settlement Agreement in the amount of \$150,000.00;
- (c) further damages for breach of the Settlement Agreement as a result of defamatory statements made in the amount of \$1,000,000.00;
- (d) further, or in the alternative to the previous subparagraph, damages for defamation and abuse of process in the amount of \$1,000,000.00;
- (e) punitive damages in the amount of \$250,000.00;

41. The Plaintiff by Counterclaim 2450531 Ontario Inc. (“**245**”) claims as against Bitra Ghaffari as follows;

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- (a) Damages in the amount of \$1,000,000.00 for slander of title upon the Property, as herein before described; and
- (b) Further, or in the alternative, damages in the amount of \$1,000,000.00 for registration of the certificate of pending litigation as against the Property without a reasonable claim to an interest therein pursuant to subs. 103(4) and (5) of the *Courts of Justice Act* R.S.O. 1990. c. C. 43, as amended.

42. All of the Plaintiffs by Counterclaim claim against Bitra Ghaffari as follows:

- (a) prejudgment interest in accordance with section 128 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- (b) postjudgment interest in accordance with section 129 of the *Courts of Justice Act*;
- (c) the costs of the within counterclaim, plus all applicable taxes; and,
- (d) such further and other relief as to this Honourable Court may deem just.

43. The Plaintiffs by Counterclaim repeat and rely upon the allegations as pled in the Statement of Defence herein.

44. As pled in the Statement of Defence herein, Ghaffari has made several false and defamatory statements to representatives of both the Ontario Securities Commission and the Financial Services Commission of Ontario including, but not limited to, the following:

- (a) that they performed actions which were not in accordance with the governing legislation;

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- (b) that they were fraudulent and fraudulently loaned funds to related companies in breach of governing regulations with respect to same;
- (c) that Money Gate and Money Gate MIC under the direction of Morteza and Payam performed fraudulent actions without her knowledge or consent;
- (d) that in general they entered into fraudulent transactions and mortgages or did so with reckless disregard as to the financial viability of same.

45. Ghaffari made the said statements as set out in the previous paragraph with knowledge that same were false or with reckless disregard to the trust and specifically for malicious purposes for reasons as pled in the Statement of Defence herein.

46. Further, or in the alternative, Ghaffari made such statements to deflect and cover her own wrongdoing in trying to shift liability and fault for same upon Morteza and Payam.

47. Additionally, Ghaffari specifically advised various individuals with whom Morteza and/or Payam entered into mortgage transactions either personally or on behalf of corporations that they have committed fraudulent acts or otherwise not act in accordance with their duties. Specifically, but without limitation, Ghaffari has advised one Edwin Wu that Morteza and Payam committed fraudulent acts with respect to a mortgage located on the Property at 4714 – 4716 Yonge Street, Toronto in their management of same and with respect to actions taken therein. As a result of Ghaffari's advice to Mr. Wu in this regard, he has commenced a claim as against them in fraud and breach of fiduciary duty. Ghaffari made such statements knowing that they were false and without any knowledge of the specifics of the mortgage on the said property.

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48. Further, Ghaffari has made statements to one Elizabeth Hartmann, or representatives of her, with respect to the mortgage on the same above noted property located on Yonge Street in Toronto. Ghaffari specifically advised Hartmann that Payam and/or Morteza committed fraudulent actions with respect to the management of the mortgage on the property similar to those which were stated to Edwin Wu causing Hartmann to commence a claim as against Payam and related corporations in fraud and breach of fiduciary duty. Ghaffari made such statements knowing they were false and/or negligent as to the truth of same and specifically for malicious intent.

49. Further, the said statements made by Ghaffari as outlined in the previous paragraphs are in breach of the Settlement Agreement as set out in the Statement of Defence herein and that she is liable to Morteza, Money Gate and Money Gate MIC in damages for same.

50. The statements made to the OSC and FSCO constitute an abuse of process and were made by her with the intention of the two governing agencies commencing proceedings as against the Money Gate Plaintiffs, in accordance with the threats that she made to them prior to signing of the Settlement Agreement, and pursuant to a personal vendetta that she has as against Morteza and Payam.

51. As a result of the actions committed by Ghaffari as set out herein, the Money Gate have been forced to defend other actions brought as against them and incurred costs for same and claim such costs as against Ghaffari with amounts to be provided prior to the trial of the within action.

52. Further, the actions by Ghaffari as set out herein have caused damage to the reputations of Morteza and Payam and were intended as such. As a result thereof, each of Morteza and Payam has suffered damages and claim same as against Ghaffari.

The Property

53. As pled in the Statement of Defence herein, Ghaffari has wrongfully and unlawfully caused a certificate of pending litigation to be registered on the Property, without her having an interest in it whatsoever, and relying upon a false and misleading affidavit put in as evidence before this Honourable Court.

54. 245 claims damages caused by the registration of the said certificate on title, both in reliance upon slander of title and upon s. 103 of the *Courts of Justice Act*.

55. The Plaintiffs by Counterclaim state that the actions by Ghaffari as described herein attract an award of punitive damages as against her as a result of her vindictive behaviour, abuse of process and defamatory statements as made herein.

56. The Plaintiffs by Counterclaim state that the within counterclaim be tried concurrent with or immediately after the trial of the main action herein.

July 25, 2017

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-16-

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Defendant

BITA CHAFFARI et al.
Plaintiffs

-and-

KERRI ANN MACAULAY et al.
Defendants

Court File No. CV-17-575863

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

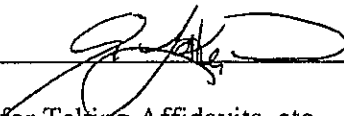
**STATEMENT OF DEFENCE AND COUNTERCLAIM
OF THE DEFENDANTS MONEY GATE MORTGAGE
INVESTMENT CORP., MONEY GATE CORP.,
MORTEZA KATEBIAN, PAYAM KATEBIAN AND
2450531 ONTARIO INC.**

STEINBERG TITILE HOPE & ISRAEL LLP
Barristers & Solicitors
5255 Yonge Street, Suite 1100
Toronto, Ontario
M2N 6P4

David A. Brooker (35787W)
Tel: 416-225-2777
Fax: 416-225-7112

Lawyers for the Defendants,
Money Gate Mortgage Investment Corp., Money Gate Corp.,
Morteza Katebian, Payam Katebian and 2450531 Ontario Inc.

Exhibit "P" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Padda-Ann Lakaram,
Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.

Court File No. CV-17-575863

**ONTARIO
SUPERIOR COURT OF JUSTICE**

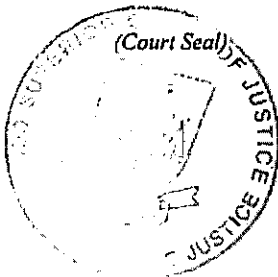
MASTER

FRIDAY, THE 2ND

P.T. SUGUNASIRI

DAY OF FEBRUARY, 2018

BETWEEN:



BITA GHAFARI and 2428552 ONTARIO INC.

Plaintiffs

and

**KERRI ANN MACAULAY, MONEY GATE MORTGAGE INVESTMENT CORP.,
MONEY GATE CORP., MORTEZA KATEBIAN, PAYAM KATEBIAN, 2450531
ONTARIO INC. and HOME TRUST COMPANY**

Defendants

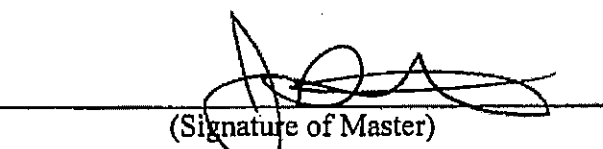
ORDER

THIS MOTION, made by the defendants Money Gate Mortgage Investment Corp., Money Gate Corp., Morteza Katebian, Payam Katebian and 2450531 Ontario Inc. for an order that the within action be stayed and any defence to counterclaim filed be struck for failure of the plaintiffs to pay the costs order of Master Jolley dated September 11, 2017 and further ancillary relief, was heard on November 7, 2017 at the court house, 393 University Avenue, Toronto, Ontario, M5G 1E6.

ON READING the Affidavit of Karen Sampson sworn October 24, 2017 and of Bita Ghaffari sworn August 22, 2017 (the "Ghaffari Affidavit") and on hearing submissions for the defendants Money Gate Mortgage Investment Corp., Money Gate Corp., Morteza Katebian, Payam Katebian and 2450531 Ontario Inc., and for the plaintiffs, no one else appearing,

-2-

1. THIS COURT ORDERS that leave is hereby granted to file the Ghaffari Affidavit at the return of the within motion.
2. THIS COURT ORDERS that the within action is hereby stayed as against the defendants Money Gate Mortgage Investment Corp., Money Gate Corp., Morteza Katebian, Payam Katebian and 2450531 Ontario Inc. until such time as the plaintiffs pay the costs order of Master Jolley made September 11, 2017 (the "Costs Order") in the amount of \$12,780.28 plus any interest accrued thereon until the date of payment.
3. THIS COURT ORDERS that the defendant to the counterclaim, Bitu Ghaffari, may not move to set aside her noting in default under the counterclaim until such time as the Costs Order is paid and further that any defence to the counterclaim filed by the said defendant to the counterclaim is struck until such time as the Costs Order is paid.
4. THIS COURT ORDERS that costs of the within motion shall be payable by the plaintiffs to the defendants Money Gate Mortgage Investment Corp., Money Gate Corp., Morteza Katebian, Payam Katebian and 2450531 Ontario Inc. fixed in the amount of \$3,841.50 within 30 days of the date of the within order.


(Signature of Master)Giuseppe Di Pietro
Registrar

RCP-E 59A (July 1, 2007)

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

MAR 14 2019

PER / PAR:



BITA GHAFARI et al.
Plaintiffs

-and-

KERRI ANN MACAULAY et al.
Defendants
Court File No. CV-17-575863

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDING COMMENCED AT
TORONTO

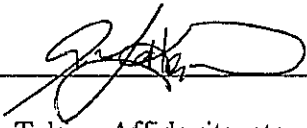
ORDER

STEINBERG TITLE HOPE & ISRAEL LLP
Barristers & Solicitors
5255 Yonge Street, Suite 1100
Toronto, Ontario
M2N 6P4

David A. Brooker (35787W)
Tel: 416-225-2777
Fax: 416-225-7112

Lawyers for the Defendants,
Money Gate Mortgage Investment Corporation, Money Gate
Corp., Morteza Katebian, Payam Katebian and 2450531
Ontario Inc.

Exhibit "Q" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019

A handwritten signature in black ink, appearing to read 'Faddie-Ann Lakeram', is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakeram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited,
Expires March 30, 2020.

Lynda Christodoulou

From: Maya Poliak
Sent: Tuesday, February 05, 2019 4:35 PM
To: David Brooker; ksampson@sthilaw.com
Cc: Christina Clark
Subject: RE: MoneyGate and Bitra Ghaffari

Thank you David,

I looked through the documents provided by Payam and Ben and there was no reference to this action. I will review what you sent and will be in touch with you if we need any further information.

Maya Poliak
 Partner | Chaitons LLP | Tel: 416.218.1161

From: David Brooker <dbrooker@sthilaw.com>
Sent: Tuesday, February 05, 2019 4:33 PM
To: Maya Poliak <Maya@chaitons.com>; ksampson@sthilaw.com
Cc: Christina Clark <CClark@chaitons.com>
Subject: RE: MoneyGate and Bitra Ghaffari

Maya:

A copy of the motion record was sent to Grant Thornton directly by regular mail.

The action against Money Gate MIC (and the other defendants) has been stayed by court order prior to the appointment of the receiver. There exists an ongoing counterclaim which includes Money Gate MIC as a plaintiff by counterclaim.

As far as GT having knowledge of this action, it was my understanding from our previous conversations and communications that Payam and Morteza Katebian had given you all documents and information from proceedings involving Money Gate MIC. In any event, I have attached a copy of the pleadings (a defence to the counterclaim has not yet been served) and of the order staying the main action. As far as delivery of the remaining file, this may be subject to solicitor and client privilege regarding the Katebians, Money Gate Corp., and 2450531 Ontario Inc., who were also my clients in this file, as you saw from the order of Master Muir. If you are able to provide me with authority indicating that I am able to provide my entire file in these circumstances, or alternatively obtain a signed direction from my other former clients to do so, then I will review my file at that point.

Please do not hesitate to contact me should you wish to discuss.

Yours very truly,

David A. Brooker
Steinberg Title Hope & Israel LLP
 Barristers & Solicitors, Trade Mark Agents
 5255 Yonge Street

Suite 1100
Toronto, Ontario
M2N 6P4

Tel: (416) 225-2777 ext. 214
Fax: (416) 225-7112

www.sthilaw.com
www.brookerlaw.ca

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From: Maya Poliak <Maya@chaitons.com>
Sent: February 5, 2019 4:04 PM
To: David Brooker <dbrooker@sthilaw.com>; ksampson@sthilaw.com
Cc: Christina Clark <CClark@chaitons.com>
Subject: MoneyGate and Bitra Ghaffari

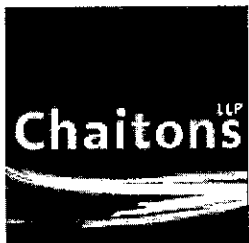
David,

As you are aware, we are counsel for Grant Thornton Limited in its capacity as the Court-appointed Receiver of Money Gate Mortgage Investment Corporation (the "MIC").

We are in receipt of the Order of Master Muir dated January 31, 2019 removing your firm as lawyers of record in that proceeding. We note that we were not served with the Motion Record in support of this motion. We also have no knowledge of this proceeding. Can you please provide to our office your electronic (or hard) file for this proceeding. If you would like someone from our office to attend to pick up these documents, we can arrange for that to take place.

I look forward to hearing from you shortly.

Thank you,



Maya Poliak
Partner

Direct Tel: 416.218.1161
Direct Fax: 416.218.1844
Email: Maya@chaitons.com

5000 Yonge St, 10th Floor, Toronto, Ontario, Canada, M2N 7E9

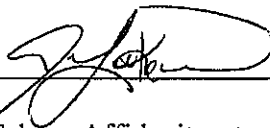
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Please consider the environment before printing this email

Exhibit "R" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Madeline Ann Lakeman,
Commissioner, No. 1, Province of Ontario,
for Grant Thornton Limited,
Expires March 30, 2020.

Lynda Christodoulou

From: Nadine Christie <nchristie@byldlaw.com>
Sent: Monday, February 11, 2019 4:33 PM
To: Maya Poliak
Cc: Adam Wygodny
Subject: Re: Katebian et al ats Ghaffari
Attachments: 2019-02-11 AJW to Rifkind re consent.pdf

Please see attached Mr. Wygodny's correspondence to counsel.

Regards,

Nadine Christie

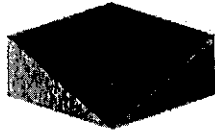
Assistant to Adam Wygodny and Stephanie Turnham

(416) 364-4900 ext.233
141 Adelaide Street West, Suite 400
Toronto, Ontario, M5H 3L5

nchristie@byldlaw.com
<http://www.byldlaw.com>



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BYLD
BARRISTERS
BERKOW YOD LEV-FARRELL DAS LLP

141 Adelaide Street West, Suite 400
Toronto, Ontario Canada M5H 3L5
Telephone: (416) 364-4900
Facsimile: (416) 364-3865
Website: www.byldlaw.com

Reply To: Adam J. Wygodny
Extension: 220
E-mail: awygodny@byldlaw.com
Assistant: Nadine Christie
Extension: 233

February 11, 2019

File Number: 190129

DELIVERED BY FAX

Yigal Rifkind
Barrister & Solicitor
301- 5001 Yonge Street
Toronto, ON M2N 6P6

Dear Mr. Rifkind:

Re: Katebian et al. ats Gharaffi
Superior Court of Justice (Toronto) File No.: CV-17-575863

Thank you for your correspondence of February 4, 2019, to which we write in reply.

Firstly, as you may be aware, Money Gate Mortgage Investment Corporation is the subject of a receivership and, accordingly, we do not expect that we will be acting for that defendant. Accordingly, we are not and do not expect to be in a position to act on behalf of that entity and, as such, that entity should not be the subject of the draft Order that you provided. We have copied counsel for the court-appointed Receiver of Money Gate Mortgage Investment Corporation, Maya Poliak of Chaitons LLP so that you may discuss the issue with her directly.

Secondly, we are unsure of why you attached consent to the proposed order. Justice Pattillo made his endorsement and, as such, a consent is not necessary although approval as to form and content remains necessary.

Thirdly, the form of Order you provided does not accurately reflect Justice Pattillo's endorsement, which indicates that the costs are to be paid "in any event". We suggest the following verbiage for paragraph 2:

2. THIS COURT ORDER that the Defendants, Money Gate Corp., Morteza Katebian, Payam Katebian and 2450531 Ontario Inc. shall pay to the Plaintiff costs, fixed at \$1,000.00, in any event.

Fourthly, the preamble appears to be missing commas on the copy we received (although that may be attributable to the poor quality of the facsimile transmission), and the preamble incorrectly states that the matter was heard at 393 University when, in

fact, it was heard at 330 University, and there was no Notice of Application in the Order although same is referred to in the preamble as being "herein".

Fifthly, the form of Order you provided omits Justice Pattillo's name.

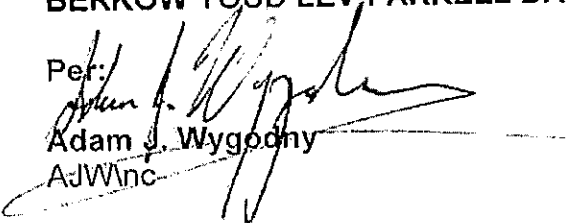
Kindly provide us with your revised draft Order for our review and if it accurately reflects Justice Pattillo's endorsement we will then provide you with our approval as to form and content.

Thank you in advance for your prompt attention to this matter.

Yours truly,

BERKOW YOUNG LEV-FARRELL DAS LLP

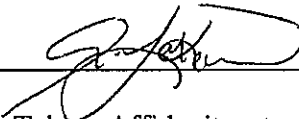
Per:


Adam J. Wygodny

AJWInc

cc. Maya Poliak, Chaitons LLP (by email)

Exhibit "S" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019

A handwritten signature in black ink, appearing to read 'F. Lakeram', is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakeram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.

5000 YONGE STREET, 10TH FLOOR, TORONTO, CANADA M2N 7E9
 www.chaitons.com



REPLY TO: MAYA POLIAK
 FILE NO.: 31761
 DIRECT: 416-218-1161
 FAX: 416-218-1844
 EMAIL: maya@chaitons.com

February 12, 2019

VIA FACSIMILE & EMAIL: yigal@yigalrifkind.com

Yigal Rifkind
 Barrister & Solicitor
 301- 5001 Yonge Street
 Toronto, ON M2N 6P6

Re: **Katebian et al. ats Gharaffi**
Court File No. CV-17-575863

Dear Mr. Rifkind,

We are lawyers for Grant Thornton Limited in its capacity as the Court-appointed Receiver (the "**Receiver**") of Money Gate Mortgage Investment Corporation ("**MGMIC**"). Enclosed for your reference is a copy of the receivership order dated November 6, 2018 (the "**Receivership Order**") and the Order amending the Receivership Order.

We understand that the Plaintiff brought a motion on February 11, 2019 in the above referenced proceeding, which was adjourned. Neither the Receiver nor our office was served with your motion materials. Please provide our office with a copy of the materials forthwith.

Please be advised that pursuant to paragraph 10 of the Receivership Order, all proceedings in respect of MGMIC and its property are stayed and suspended pending further order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**"). We trust that no further steps will be taken by the Plaintiff in this proceeding without leave of the Court.

Finally, I note from Mr. Wygodny's correspondence that a cost award was made today for costs thrown away against Mr. Wygodny's clients. Mr. Wygodny does not act for MGMIC. As such, we trust that no steps will be taken by your office to obtain a cost award against MGMIC in connection with the motion that was heard today.

Yours truly,
 CHAITONS LLP

Maya Poliak

(computer generated signature)

Maya Poliak
 PARTNER
 MP/CC
 Encl.

Cc: Jonathan Krieger and Charles Skelton, Grant Thornton Limited
 Adam Wygodny, Berkow Youd Lev-Farrell Das LLP

Court File No. CV-18-00608086-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE

JUSTICE *HAINES*)
)
)TUESDAY, THE 6TH

DAY OF NOVEMBER, 2018

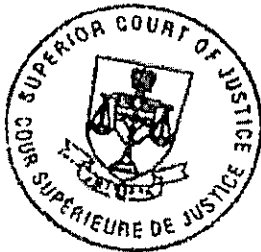
ONTARIO SECURITIES COMMISSION

Applicant

- and -

MONEY GATE MORTGAGE INVESTMENT CORPORATION

Respondent



APPLICATION UNDER
Sections 126 and 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Ontario Securities Commission (the "Commission") for an Order pursuant to section 129 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "*Securities Act*") appointing Grant Thornton Limited ("GTL") as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Money Gate Mortgage Investment Corporation (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 Louisa Fiorini sworn November 1, 2018 and the Exhibits thereto and on hearing the submissions of counsel for the Commission and counsel for the Debtor, and on reading the consent of GTL to act as the Receiver,

- 2 -

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 129 of the *Securities Act*, GTL 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 for greater certainty includes any and all real property charges in favour of the Debtor (the "Real Property Charges"), and any and all monies held by any Persons for interest reserves or prepaid interest in connection with the Real Property Charges.

RECEIVER'S POWERS

3. **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

- 3 -

course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor, including, without limitation, the Lender Servicing Agreement dated August 16, 2014 between the Debtor and Money Gate Corp. (the "Lender Servicing Agreement");

- (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, including without limitation, the Real Property Charges;
- (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;

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(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,

(i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each 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) without limiting the generality of clause 3(m) above, to share information (including personal information of identifiable individuals), meet with and discuss with any regulatory bodies and their advisors, including without limitation the Commission and any other regulatory authorities as the Receiver deems appropriate, on all matters relating to the Property, the

- 5 -

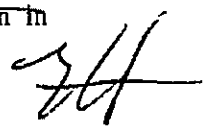
affairs of the Debtor, and the receivership of the Debtor, subject to such terms as to confidentiality as the Receiver deems advisable.

- (o) To administer the Real Property Charges notwithstanding the Lender Servicing Agreement;
- (p) To register a copy of this Order and any other Orders in respect of the Property against title to any of the Property and to discharge any Order registered by the Receiver in respect of the Property against title to any of the Property;
- (q) 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;
- (r) 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;
- (s) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (t) to examine under oath any person the Receiver reasonably considers to have knowledge of the Property and affairs of the Debtor, including, without limitation, any present or former director, officer, employee or person registered or previously registered with the Commission or Financial Services Commission of Ontario ("FSCO") or subject to or formerly subject to the jurisdiction of the Commission, FSCO or any other regulatory body, respecting the Property and the affairs of the Debtor;
- (u) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

- 6 -

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.

4. ~~THIS COURT ORDERS that the Receiver may engage as its legal counsel Chaitons LLP, notwithstanding that Chaitons LLP has had an advisory role for the Commission in connection with this proceeding.~~



DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. **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.

6. **THIS COURT ORDERS** that, pursuant to and without limiting the generality of paragraph 5 of this Order, all Persons shall, unless otherwise instructed by the Receiver: (i) deliver to the Receiver all monies held in trust for or on behalf of any of the Debtor or in relation to its business (collectively, the "**Trust Funds**"), which for greater certainty include any and all monies that are purported to be held in trust for pooled or syndicated mortgage investors in or beneficiaries under any of the Real Property Charges, including, without limitation, all monies held by way of interest reserves or prepaid interest in connection with the Real Property Charges, which Trust Funds are to be held or used by the Receiver in accordance with the terms of this Order and any further Order of this Court; and (ii) upon the Receiver's request, to provide an accounting of all funds received from or on behalf of the Debtor or its associated businesses.

7. **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

- 7 -

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 7 or in paragraph 8 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. For greater certainty, law firm trust ledgers requested by the Receiver pursuant to this Order are not subject to solicitor-client privilege and shall be produced to the Receiver.

8. **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.

- 8 -

NO PROCEEDINGS AGAINST THE RECEIVER

9. **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

10. **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, provided that nothing herein shall prevent the commencement or continuation of any investigation or proceedings against the Debtor by or before any regulatory body including, without limitation, the Commission or the Enforcement Staff of the Commission.

NO EXERCISE OF RIGHTS OR REMEDIES

11. **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 *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (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

12. **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.

- 9 -

CONTINUATION OF SERVICES

13. **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

14. **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

15. **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

- 10 -

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

16. **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

17. **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

- 11 -

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

18. **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. 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

19. **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, charges and encumbrances, statutory or otherwise, in favour of any Person.

20. **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.

21. **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.

- 12 -

FUNDING OF THE RECEIVERSHIP

22. **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 \$200,000 (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.

23. **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.

24. **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.

25. **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.

FREEZE DIRECTION

26. **THIS COURT ORDERS** that all institutions holding funds on deposit to the credit of the Debtor which are subject to the Freeze Direction issued by the Commission with respect to the Debtor on October 29, 2018 are directed to pay all such funds to the Receiver or as the Receiver may otherwise direct in writing. Upon receipt of the funds, the Freeze Direction shall

- 13 -

be vacated pursuant to section 126(1.1) of the *Securities Act* without the need to take any further steps.

SERVICE AND NOTICE

27. **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 of the Rules of Civil Procedure (the "Rules") this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules 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 with the following URL www.granthornton.ca/moneygate.

28. **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.

GENERAL

29. **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.

30. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor or as an officer of the Court in any other capacity.

- 14 -

31. **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.

32. **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.

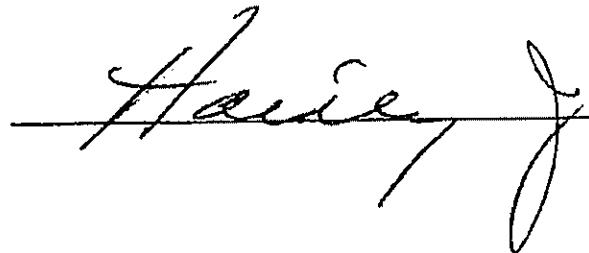
33. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

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

NOV 06 2018



PER / PAR:



SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] 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 ____ day of _____, 20__ (the "Order") made in an action having Court file number ____-CL-_____, 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.
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.

- 2 -

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__.

[RECEIVER'S NAME], solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

ONTARIO SECURITIES COMMISSION
Applicant

- AND -

MONEY GATE MORTGAGE
INVESTMENT CORPORATION
Respondent
Court File No. CV-18-00608086-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

ORDER
(Application under Sections 126 and 129 of
the *Securities Act*)

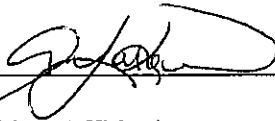
Ontario Securities Commission
20 Queen Street West
22nd Floor
Toronto, ON M5H 3S8

Jamie Gibson (LSO 628580)
Tel: 416-263-3783

Dihim Enami (LSO 57402S)
Tel: 416-596-4253
Fax: 416-593-2319

Counsel for the Ontario Securities
Commission

Exhibit "T" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019

A handwritten signature in black ink, appearing to read 'Faddie-Ann Lakeram', is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakeram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited,
Expires March 30, 2020.

Lynda Christodoulou

From: Maya Poliak
Sent: Thursday, July 18, 2019 4:44 PM
To: yigal@yigalrifkind.com
Cc: Lynda Christodoulou
Subject: RE: Ghaffari v. Money Gate Corp. et al

Mr. Rifkind,

We never heard back from you or your office with respect to this proceeding. Can you please confirm that no further steps have been taken and, further to our letter dated February 12, 2019, please provide us with a copy of the motion materials that you served in this proceeding for a motion returnable February 11, 2019. Finally, please let me know your availability this week or early next week to speak about this proceeding further.

Thank you,

Maya Poliak
 Partner | Chaitons LLP | Tel: 416.218.1161

From: Christina Clark
Sent: Tuesday, February 12, 2019 1:45 PM
To: yigal@yigalrifkind.com
Cc: Krieger, Jonathan <Jonathan.Krieger@ca.gt.com>; Charles Skelton <charles.skelton@ca.gt.com>; awygodny@byldlaw.com; rdas@byldlaw.com; Maya Poliak <Maya@chaitons.com>
Subject: Ghaffari v. Money Gate Corp. et al

Good afternoon,

Please see the attached correspondence.

Thank you,

Christina Clark
 Law Clerk, Legal Assistant to Maya Poliak and Sam Rappos | Chaitons LLP | Tel:
 416.218.1776

Lynda Christodoulou

From: Maya Poliak
Sent: Friday, July 19, 2019 11:14 AM
To: Yigal Rifkind; Lynda Christodoulou
Cc: 'Krieger, Jonathan'; 'Charles Skelton'; awygodny@byldlaw.com; rdas@byldlaw.com
Subject: RE: Ghaffari v. Money Gate Corp. et al

Thank you Yigal

Maya Poliak
 Partner | Chaitons LLP | Tel: 416.218.1161

From: Yigal Rifkind <yigal@yigalrifkind.com>
Sent: Thursday, July 18, 2019 6:33 PM
To: Christina <XChristina@chaitons.com>
Cc: 'Krieger, Jonathan' <Jonathan.Krieger@ca.gt.com>; 'Charles Skelton' <charles.skelton@ca.gt.com>; awygodny@byldlaw.com; rdas@byldlaw.com; Maya Poliak <Maya@chaitons.com>
Subject: RE: Ghaffari v. Money Gate Corp. et al

Yes. We have a motion against the Katebians, motion against MGMIC is stayed. We will serve you with our motion materials.

-yigal

From: Christina [<mailto:XChristina@chaitons.com>]
Sent: Tuesday, February 12, 2019 1:45 PM
To: yigal@yigalrifkind.com
Cc: Krieger, Jonathan <Jonathan.Krieger@ca.gt.com>; Charles Skelton <charles.skelton@ca.gt.com>; awygodny@byldlaw.com; rdas@byldlaw.com; Maya Poliak <Maya@chaitons.com>
Subject: Ghaffari v. Money Gate Corp. et al

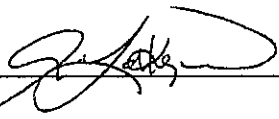
Good afternoon,

Please see the attached correspondence.

Thank you,

Christina Clark
 Law Clerk, Legal Assistant to Maya Poliak and Sam Rappos | Chaitons LLP | Tel:
 416.218.1776

Exhibit "U" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakeram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited,
Expires March 30, 2020.

Lynda Christodoulou

From: Maya Poliak
Sent: Thursday, August 08, 2019 8:18 PM
To: Yigal Rifkind; Lynda Christodoulou
Cc: 'Krieger, Jonathan'; 'Charles Skelton'; awygodny@bydlaw.com; rdas@bydlaw.com
Subject: RE: Ghaffari v. Money Gate Corp. et al

Yigal, we are still waiting for the motion materials referenced in your email below. Please provide them to us as soon as possible.

Maya Poliak
 Partner | Chaitons LLP | Tel: 416.218.1161

From: Maya Poliak
Sent: Friday, July 19, 2019 11:14 AM
To: 'Yigal Rifkind' <yigal@yigalrifkind.com>; Lynda Christodoulou <LyndaC@chaitons.com>
Cc: 'Krieger, Jonathan' <Jonathan.Krieger@ca.gt.com>; 'Charles Skelton' <charles.skelton@ca.gt.com>; awygodny@bydlaw.com; rdas@bydlaw.com
Subject: RE: Ghaffari v. Money Gate Corp. et al

Thank you Yigal

From: Yigal Rifkind <yigal@yigalrifkind.com>
Sent: Thursday, July 18, 2019 6:33 PM
To: Christina <XChristina@chaitons.com>
Cc: 'Krieger, Jonathan' <Jonathan.Krieger@ca.gt.com>; 'Charles Skelton' <charles.skelton@ca.gt.com>; awygodny@bydlaw.com; rdas@bydlaw.com; Maya Poliak <Maya@chaitons.com>
Subject: RE: Ghaffari v. Money Gate Corp. et al

Yes. We have a motion against the Katebians, motion against MGMIC is stayed. We will serve you with our motion materials.

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From: Christina [mailto:XChristina@chaitons.com]
Sent: Tuesday, February 12, 2019 1:45 PM
To: yigal@yigalrifkind.com
Cc: Krieger, Jonathan <Jonathan.Krieger@ca.gt.com>; Charles Skelton <charles.skelton@ca.gt.com>; awygodny@bydlaw.com; rdas@bydlaw.com; Maya Poliak <Maya@chaitons.com>
Subject: Ghaffari v. Money Gate Corp. et al

Good afternoon,

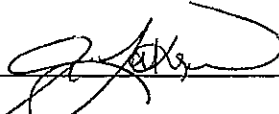
Please see the attached correspondence.

Thank you,

Christina Clark

Law Clerk, Legal Assistant to Maya Poliak and Sam Rappos | Chaitons LLP | Tel:
416.218.1776

Exhibit "V" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019

A handwritten signature in black ink, appearing to read 'Faddie-Ann Lakaram', is written over a horizontal line.

Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakaram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.



ICI Commercial / Industrial Report



Purchased Date: 17-09-2019



Property Address: 293 EUCLID AVE

Municipality: CITY OF TORONTO

Roll Number: 1904043010038000000

Business Name

2450531 ONTARIO INC

Business Mailing Address

122 KIRK DR THORNHILL ON L3T 3L4

Legal Description

PLAN 314 PK PT LOT 108

Property Code & Description

311 - Semi-detached residential

Assessed Value*

\$1,161,000

2019 Taxation Year Phased-In Assessment** \$1,065,750

Last Sale Date (yyyy/mm/dd)

2015-03-13

Last Sale Amount

\$2

Frontage (ft)

17.50

Depth (ft)

129

Site Area

2,257.50 F

Zoning

R2Z2

NOTE: Under the Assessment Act a number of changes have been made to the property assessment system, which became effective in the 2009 property tax year. These changes include the introduction of a four -year assessment update and a phase-in of assessment increases. For more information regarding Assessment Updates visit www.mpac.ca

*Assessed Value is based on a January 1, 2016 Valuation Date.

**Phased-In Assessment reflects the phased-in portion of the Assessed Value returned to the municipality/local taxing authority on the 2018 Assessment Roll for the 2019 taxation year.

Prepared by: SARAH LEVER, Salesperson
HARVEY KALLES REAL ESTATE LTD., BROKERAGE
2145 Avenue Road, Toronto, ON M5M 4B2 416-567-3222

Printed on 09/17/2019 3:46:33 PM

Units: Feet Actions: Print

Legend Map Layers

Google

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Map data ©2019 Google

13 Results

#	Address	Apt/Unit	Municipality	Price	Beds	Wr	LSC	MLS#
1	311 Crawford St		Toronto	\$1,600,000.00	5	3	Sld	C4494518
2	14 Gore St		Toronto	\$899,000.00	5	2	Sld	C4490910
3	237 Markham St		Toronto	\$1,650,000.00	5	3	Sld	C4407783
4	305 Crawford St		Toronto	\$3,549,000.00	4	5	Sld	C4449962
5	332 Manning Ave		Toronto	\$999,000.00	3	2	Sld	C4400976
6	39 Montrose Ave		Toronto	\$1,299,999.00	3	2	Sld	C4439144
7	384 Bathurst St		Toronto	\$1,995,000.00	8	7	Sld	C4371454
8	130 Beatrice St		Toronto	\$1,199,000.00	4	3	Sld	C4420113
9	274 Markham St		Toronto	\$1,500,000.00	2	3	Sld	C4401013
10	211 Markham St		Toronto	\$1,188,000.00	3	3	Sld	C4388122
11	223 Manning Ave		Toronto	\$1,249,000.00	4	2	Sld	C4371616
12	274 Euclid Ave		Toronto	\$1,199,999.00	2	3	Sld	C4369553
13	363 Crawford St		Toronto	\$1,199,000.00	3	3	Sld	C4367952

Toronto Real Estate Board (TREB) assumes no responsibility for the accuracy of any information shown. Copyright TREB 2019.

Prepared by: SARAH LEVER, Salesperson
HARVEY KALLES REAL ESTATE LTD., BROKERAGE
2145 Avenue Road, Toronto, ON M5M 4R2 416-567-3222

Printed on 09/17/2019 5:44:38 PM

Link: Virtual Tour

Actions:



311 Crawford St
Toronto Ontario M6J 2V7
Toronto C01 Trinity Bellwoods Toronto 11916-R
Taxes: \$7,014.53 / 2019 For Sale N/D: 179
Contract Date: 5/21/2019 Sim Date: 5/27/2019
SPIS: N Last Status: Sld DOM: 6
Detached Fronting Ont E Rms: 10 + 2
Link: N Acreage: Bedrooms: 5
3-Storey 20.5 x 11.2 Feet Washrooms: 3
Area: As Per 1x4x2nd 1x4x85mt 1x2x3rd
Map:
Dir/Cross St: Ossington / College / Dundas

MLS: C4494518		PINK:	
Kitchens:	3	Exterior:	Brick
Fam Rm:	R	Drive:	Lane
Basement:	Part Fin / Walk-Up	Gar/Car Spcs:	Detached / 2/0
F/Plc/Sec:	N	Drive Park Spcs:	0
Heat:	Water / Gas	Tot Prk Spcs:	2/0
A/C:	None	UFFR:	
Central Vac:		Pool:	None
Apx Age:	100+	Prop Feet:	Library, Park
Apx Sft:	2000-2500		
Assessment:	FOTL		
POTL No Fee:			
Laundry Rm:			
		Waterfront:	Retainment
		Farm/Agr:	
		Old Struct:	
		Spec. Desig:	Unknown

#	Room	Level	Length (ft)	Width (ft)	Description		
1	Living	Main	13.61	x 11.25	Hardwood Floor	Stained Glass	Fireplace
2	Dining	Main	12.40	x 12.20	Hardwood Floor	Pocket Doors	Fireplace
3	Kitchen	Main	15.24	x 14.60	Eat-in Kitchen	Breakfast Bar	Ceramic Floor
4	Mudroom	Main	8.99	x 7.68	W/O To Yard		
5	Master	2nd	12.94	x 9.25	Hardwood Floor	Closet	
6	Sitting	2nd	12.00	x 7.64	Hardwood Floor		
7	Br	2nd	12.17	x 11.35	Hardwood Floor		
8	Kitchen	2nd	14.56	x 11.68	Hardwood Floor		
9	Kitchen	3rd	16.56	x 11.51	Tile Floor		
10	Br	3rd	17.25	x 11.09	Parquet Floor	Double Closet	W/O To Sunroom
11	Rec	Basmt	20.11	x 15.55	B/I Appliances		
12	Utility	Basmt	21.06	x 10.46	W/O To Yard		

Client Remark: Character filled, Turn Of The Century Detached Home On One Of The Most Exposed Streets In Trinity Bellwoods / Little Italy Neighbourhood. Spacious Home With Abundant Original Wood Details, Working Pocket Doors, 2 Fireplaces (Non-Functioning), 6 Stairs, 10 Ft Ceilings On Main (3 Ft 2nd, 8 Ft 3rd) Perfect Buy Project For Savvy Buyer. Either As Single Family Or Convert To Multi Unit Home. Ideally Located Steps To The Hottest Spots & Amenities The City.
Extras: Hot Water Gas Furnace, Hot Water Tank Rental, All Electric Light Fixtures, All Window Coverings, Piano, All Appliances In "As Is" Condition: 2 Gas Stoves, 2 Fridges, Dryer, Washer, Dishwasher, Microwave Range Hood

Listing
Contracted

With SUTTON GROUP ASSOCIATES REALTY INC. BROKERAGE 416-966-0300

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Prepared by: SARAH LEVER, Salesperson
HARVEY KALLES REAL ESTATE LTD., BROKERAGE
2145 Avenue Road, Toronto, ON M5M 4R2 416-567-3222

Printed on 09/17/2019 5:44:38 PM

Link:

Actions:

		14 Gore St.		Sold: \$970,000		
		Toronto Ontario M5G 2C6		List: \$899,000		
		Toronto CBI Palmerston Little Italy Toronto				
		Taken: 54,013,007, 2018		For Sale		
Contract Date: 6/19/2019		Sold Date: 6/19/2019		N.D.E. 105		
SPIS: N		Last Status: Sld		PD# 0		
Semi-Detached		Floating On: N		Rms: 7 + 1		
2 1/2 Storey		Acreage:		Bedrooms: 5		
		17.05 x 50.83 Feet		Washrooms: 2		
		Insg:		1x3x2nd, 1x3x8th		
		Dr/Cross St. Garage & Clinton				
MISC: G4300011 FINF:						
Kitchen:		Extension:		Zoning:		
Fam. Rm:		Drive:		Cable TV:		
Basement:		Gar/Gar Spcs:		Hydro:		
Fireplace/Stv:		Drive Park Spcs:		Phone:		
Heats:		Tot Park Spcs:		Municip:		
A/C:		RFT:		Water Supply:		
Central Vac:		Pool:		Sewer:		
Appx Age:		Prop Feat:		Waterfront:		
Appx Sqft:		Of Worship, Public Transl, School		Retirement:		
Assessment:				Farm/Agr:		
PD# No Fee:				Oil Struct:		
Laundry Inv:				Spec Desig:		
				Unknown		
#	Room	Level	Length (ft)	Width (ft)	Description	
1	Kitchen	Main	14.89	2-13.12	Exit to Kitchen	N/D To Yard
2	Living	Main	11.92	2-10.07	Linoleum	Picture Window
3	Master	2nd	12.30	2-9.41	Linoleum	Closet
4	2nd Br	2nd	9.22	2-7.54	Linoleum	Closet
5	3rd Br	2nd	8.89	2-8.10	Closet	Linoleum
6	4th Br	3rd	12.66	2-8.95	Closet	Linoleum
7	5th Br	3rd	9.09	2-8.95	Closet	Linoleum
Client Remarks: Live in One Of The City's Most Desirable Neighbourhoods, "Little Italy". Enjoy The Convenience Of Living Close To Everything! Top Restaurants, Cafes, School, Parks, Rec Centre & Much More. Fantastic Opportunity To Add Your Own Thumb Print & Convert This 2-1/2 Storey Home Into A Semi 5 Bdrms 2 Baths. Sep Entrance To Bsmt & Great Layout. Just Mins To Toronto's Fashion & Financial Districts. Walk Score 95, Transit 92. Don't Miss Out On This Fabulous Opportunity! Extras: Fridge, Stove, Electrical, Light Fixtures, Cb & E And Central Air. ***Bsmt Potential To Law Suite***						
Listing Contracted With: RE/MAX WEST REALTY INC. BROKERAGE 416-769-1616						

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Prepared by: SARAH LEVER, Salesperson
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2145 Avenue Road, Toronto, ON M5M 4B2 416-567-3222

Printed by 09/17/2019 2:48:35 PM

Actions:  Print

	237 Markham St Toronto Ontario M6J2G7 Toronto (D1) Trinity Bellwoods Toronto 120-17-R Taxes: \$4,793.64 / 2018 Contract Date: 4/16/2019 SPIS: N Last Status: Sld DOM:		Sold: \$1,540,000 List: \$1,650,000 For Sale S/D: 93																																																												
	Semi-Detached 3 Storey Fronting Ont W Acreage: 15.75 x 125 Feet Irreg:		Rms: 11 Bedrooms: 5 Washrooms: 3 1x4xMain, 1x4x2nd, 1x4xBsmt																																																												
	Dir/Cross St: College & Bathurst																																																														
	MLS#: C4907783																																																														
KITCHENS: Fam Rm: N Basement: Apartment Fireplace/Stove: N Heat: Forced Air / Gas A/C: Other Central Vac: Appliance: Assessment: POTL POTL No Fee: Laundry Lev:		FINIS: Exterior: Brick Drive: None Gar/Gar Specs: Detached 7 x 10 Drive Park Specs: 1 Tot Park Specs: 110 UFTI: Pool: None Prop Feat:																																																													
Zoning: Cable TV: Hydro: Gas: Phone: Water: Municipal Water Supply: Sewer: Sewers Waterfront: Retirement: Farm/Agr: Oth Struct: Spec Desig: Unknown																																																															
<table border="1"> <thead> <tr> <th>#</th> <th>Room</th> <th>Level</th> <th>Length (ft)</th> <th>Width (ft)</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Living</td> <td>Ground</td> <td>17.97</td> <td>x 9.48</td> <td>Hardwood Floor</td> </tr> <tr> <td>2</td> <td>Dining</td> <td>Ground</td> <td>9.48</td> <td>x 12.99</td> <td>Moulded Ceiling</td> </tr> <tr> <td>3</td> <td>Kitchen</td> <td>Ground</td> <td>10.99</td> <td>x 9.87</td> <td>W/O To Garden</td> </tr> <tr> <td>4</td> <td>Living</td> <td>2nd</td> <td>14.68</td> <td>x 15.78</td> <td>W/O To Balcony</td> </tr> <tr> <td>5</td> <td>Br</td> <td>2nd</td> <td>14.68</td> <td>x 15.45</td> <td>Hardwood Floor</td> </tr> <tr> <td>6</td> <td>Kitchen</td> <td>2nd</td> <td>8.63</td> <td>x 12.45</td> <td>Hardwood Floor</td> </tr> <tr> <td>7</td> <td>Br</td> <td>3rd</td> <td>17.29</td> <td>x 17.97</td> <td>Hardwood Floor</td> </tr> <tr> <td>8</td> <td>Br</td> <td>3rd</td> <td>10.86</td> <td>x 10.33</td> <td>Hardwood Floor</td> </tr> <tr> <td>9</td> <td>Other</td> <td>Bsmt</td> <td>30.01</td> <td>x 13.97</td> <td></td> </tr> </tbody> </table>	#	Room	Level	Length (ft)	Width (ft)	Description	1	Living	Ground	17.97	x 9.48	Hardwood Floor	2	Dining	Ground	9.48	x 12.99	Moulded Ceiling	3	Kitchen	Ground	10.99	x 9.87	W/O To Garden	4	Living	2nd	14.68	x 15.78	W/O To Balcony	5	Br	2nd	14.68	x 15.45	Hardwood Floor	6	Kitchen	2nd	8.63	x 12.45	Hardwood Floor	7	Br	3rd	17.29	x 17.97	Hardwood Floor	8	Br	3rd	10.86	x 10.33	Hardwood Floor	9	Other	Bsmt	30.01	x 13.97		Client Remarks: 3 Storey Victorian Beauty In Trinity Bellwoods Area Steps To Dundas West 3 Self Contained Units (Two 1 Bdrms One 3 Bdrms) Offering High Rental Potential Or Can Easily Be Converted Back To A Solid Single Family Home High Sculptured Ceilings With Some Original Features Exceptionally Well Maintained With Amazing Current Tenants 12 Min Walk To Bathurst Subway Extras: Existing Light Fixture And Window Coverings (Not Belonging To Tenants) 3 Fridges 3 Stoves 3 Dishwashers 2 Washers/Dryers Water Tank (Owned) A/C Unit Detached Garage With New Roof See Attachments For All Improvements And Financials		
#	Room	Level	Length (ft)	Width (ft)	Description																																																										
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Listing Contracted With: SUTTON GROUP ASSOCIATES REALTY INC. - BROKERAGE 416-966-0300																																																															
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Prepared by: SARAH LEVER, Salesperson HARVEY KALLES REAL ESTATE LTD. - BROKERAGE 2145 Avenue Road, Toronto, ON M5M 4B2 416-567-3222																																																															
Printed on 09/17/2019 3:16:28 PM Actions:  Print																																																															

		105 Crawford St Toronto, Ontario M6J 2V7 Toronto C01 Trinity Bellwoods Toronto 115-16-R		Sold: \$3,470,000 List: \$3,549,000		
		Taxed: \$5,800.00 / 2018		For Sale		
		Contract Date: 5/14/2019		Sold Date: 5/04/2019		
		SPS: N Last Status: SH		DOM:		
21		Detached		Fronting Ont E		
Link: N		Acreage:		Rms: 6 + 2		
3 Storey		22 x 112 Feet		Bedrooms: 3 + 1		
Dir/Cross St Shaw & College		Irreg.		Washrooms: 5		
MLS#: C4345967		PIN#: 212510109				
Kitchen: 1		Exterior: Brick		Zoning:		
Fam Rm: Y		Drive: Lane		Cable Tv: Hydro:		
Bakement: Finished		Gar/Gar Spec: Detached / 2.0		Gas: Phone:		
Fireplace/Stv: Y		Drive Park Spec: 0		Water: Multipl:		
Heat: Forced Air / Gas		Tot Park Spec: 2.0		Water Supply:		
A/C: Central Air		UFF:		Sewer: Sewer:		
Central Vac:		Pool: None		Waterfront:		
App Age: 100+		Prop Feat: Fenced Yard, Park		Retirement:		
App Soft:		Place Of Worship: Public Trans		Farm/Agr:		
Assessment: POTL				Oth Struct:		
POTL Mo Fee:				Spec Desig: Unknown		
Laundry Lev: 1st Flr						
#	Room	Level	Length (ft)	Width (ft)	Description	
1	Living	Main	14.83	x 10.66	Gas Fireplace	Bay Window
2	Dining	Main	12.76	x 10.66	Hardwood Floor	Por Lights
3	Kitchen	Main	16.40	x 14.01	Breakfast Bar	2 Pc Bath
4	Family	Main	13.42	x 12.92	Gas Fireplace	Marble Counter
5	2nd Br	2nd	15.74	x 15.25	Por Lights	Rack/Plinth
6	3rd Br	2nd	13.13	x 12.23	Hardwood Floor	W/D To Patio
7	4th Br	2nd	13.32	x 10.33	Hardwood Floor	W/D To Balcony
8	Master	3rd	14.33	x 14.07	French Doors	Close
9	Other	3rd	15.09	x 12.07	W/W Closet	Large Window
10	Other	3rd	13.25	x 12.60	Balcony	W/D To Balcony
11	Rec	Basmt	32.14	x 14.66	Gas Fireplace	Por Lights
12	5th Br	Basmt	11.32	x 11.09	Hardwood Floor	W/D To Balcony
Client Remark: Masterfully Renovated Detached Victorian 2700sqft 5 Bdrm 5 Bath Home With Brick & Gas Detached Garage 3-Storey Home Beautifully Redone, With All Of The Modern Conveniences While Maintaining The Original Period Details & Charm Of Home. Feat Site Finished White Oak Plank Flrs, Calacatta Delicate Marble Counters/Backsplash, Hand Forged Brass Cabinet Hardware, Reclaimed Beveled Glass Oak Front Door & Countless Upgrades. Extras: Includes: Thermador Kit Appl (Range, Speed Conv Oven, Fridge, Sep Freezer, Exhaust, Dishwasher), Washer/Dryer, Exist Blls, Exist Window Coverings, Alarm System. Gls To Schools, Parks, Shopping & Downtown's Trendiest Shops & Restaurants.						
Listing Contracted With: PSR, BROKERAGE: 416-588-3286						
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Prepared by: SARAH LEVER, Salesperson HARVEY KALLES REAL ESTATE LTD., BROKERAGE 2145 Avenue Road, Toronto, ON M5M 4B2 416-587-3222						
Printed on: 05/17/2019 3:46:48 PM Action:  Print						

		332 Manning Ave Toronto Ontario M6J2L1 Toronto C01 Palmerston-Little Italy Toronto Taxes: \$5,315.15 / 2018 Contract Date: 4/02/2019 SPIS: N Last Status: Sld		Sold: \$1,375,000 List: \$999,000 For Sale Sold Date: 5/14/2019 XID#: 138 DOM:																																																													
		Semi-Detached 2 Storey		Fronting On: W Acreage: 19.67 x 130 Feet Irreg																																																													
		Rm: 7 Bedrooms: 3 Washrooms: 2 1x4x2nd, 1x2x1 lower																																																															
		Dlx/Cross St Coll Hse/Manning																																																															
MLS#: G4900976																																																																	
Kitchens: Furr Rm: N Basement: Unfinished Fireplace/Stv: N Heat: Forced Air / Gas A/C: Central Air Central Vac: App Age: App Silt: Assessment: POTL POTL Mo Fee: Laundry Lev:		Exterior: Brick Drive: None Gar/Gar Spec: Detached / 2.0 Drive Park Spec: 0 Tot Park Spec: 2.0 DEFI: Pool: None Prop Fee:		Zoning: Cable TV: Hydro Gas: Phone: Water: Municipal Water Supply: Sewer: Sewers Waterfront: Retirement: Farm/Agr: Oth Struct: Spec Desig: Unknown																																																													
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Prepared by: SARAH LEVER, Salesperson HARVEY KALLES REAL ESTATE LTD., BROKERAGE 2145 Avenue Road, Toronto, ON M5M4R7 416-567-3222																																																																	
Printed On: 05/17/2019 2:46:18 PM Listing:  																																																																	

		39 Montrose Ave.		SOLD \$1,325,000		
		Toronto, Ontario M5J2T6		List \$1,299,999		
		Toronto, ON Trinity Bellwoods Toronto 119-16-X				
		Taxes: \$5,382.73 / 2018		For Sale		
Contract Date: 5/06/2019		Sold Date: 5/14/2019		A.D.R. 102		
MLS: N		Last Status: SOLD		DOM: 8		
Semi-Detached		Fronting Ont E		Rm: 7-11		
2-Storey		Acreage:		Bedrooms: 3		
		15.57 x 102.5 Feet		Washrooms: 2		
		Irreg.		1x4x2nd, 1x4x10th		
		Dir/Cross St: College/Dundas/Ossington				
MLSS: C4835164 PNP						
Kitchen:		Exterior:		Zoning:		
Fam Rm:		Back / Vinyl Siding		Cable TV:		
N		Large		Y: Hydro:		
Basement:		Drive:		Y: Phone:		
Part Fin		Detached / 1.0		Municipal		
Fireplace/Stov:		Gar/Gar Specs:		Water:		
N		1		Water Supply:		
Heat:		Drive Park Specs:		Sewer:		
Forced Air / Gas		1.0		Sewer:		
A/C:		LIFT:		Waterfront:		
Central Air		None		Retirement:		
Central Vac:		Pool:		Farm/Agri:		
Apex Age:		Prop Feet:		Oth Struct:		
Apex Sqr:		Hospital, Library,		Spec Design:		
Assessment:		Park, Public Transit, Rec Centre, School		Unknown		
POTL Mo Feet:						
Laundry Rm:						
#	Room	Level	Length (ft)	Width (ft)	Description	
1	Living	Main	16.50	x 9.51	Hardwood Floor	Picture Window
2	Dining	Main	13.12	x 8.53	Hardwood Floor	Window
3	Kitchen	Main	13.12	x 9.51	Tile Floor	Track Lights
4	Breakfast	Main	9.84	x 9.51	Tile Floor	Combined W/ Kitchen
5	Master	2nd	13.22	x 13.04	Hardwood Floor	Window
6	Br	2nd	12.33	x 8.53	Broadloom	Window
7	Br	2nd	9.35	x 8.53	Broadloom	Picture Window
8	Rec	Lower	26.24	x 8.53	Closet	1 Pc Bath
Client Remarks: Prime Trinity Bellwoods! Beautiful 2-Storey Victorian Semi W/Garage On Premium Montrose Avenue. Professionally Designed Front Landscaping, Large & Inviting Covered Porch, Soaring Ceilings & Bright Open Concept Living/Dining Area W/Hardwood Floors & Bright Kitchen/Eat-In Area W/W/O To Back. Awaits Your Finishing Touches. Steps To Trinity Bellwoods Park, TTC And Amenities On College/Ossington/Dundas. 92 Walk And 97 Transit Scores! Extras! New Carpeting, Paint, 200 Amp Service, Baker St Pre-Sale Home Inspection Available By Email, Fridge, Stove, Dishwasher, Washer/Dryer, Microwave, All Etc (Excluding Dining Room). Public Open House Sat May 11 - Sun May 12, 2-4 PM.						
Listing Contracted WITH RE/MAX URBAN TORONTO TEAM REALTY INC. BROKERAGE 416-840-6300						
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Prepared by: SARAH LEVER, Salesperson HARVEY KALLES REAL ESTATE LTD., BROKERAGE 2145 Avenue Road, Toronto, ON M5M 4B2 416-567-3322						
Printed: 5/14/2019 3:48:16 PM ATTN: PNP						

	384 Bathurst St Toronto Ontario M5T 2S6 Toronto C01 Trinity Bellwoods Toronto 120-17-R		Sold: \$1,875,000 List: \$1,995,000													
	Taxes: \$3,800.00 / 2018 Contract Date: 3/01/2019 SPIS: N		For Sale Sold Date: 5/06/2019 Last Status: Sid DOM: 65													
	Semi-Detached 2 1/2 Storey		Fronting On: W Acreage: 20 x 129 Feet Irreg:													
		Rms: 10 + 4 Bedrooms: 8 + 2 Washrooms: 7 1x2xMain, 1x4xBsmt, 2x3x2nd, 2x3x3rd, 1x3xMain														
Dir/Cross St: Bathurst/Dundas																
MLS#: C4377454																
Kitchens: 4 + 2 Fam Rm: N Basement: Apartment Fireplace/Stv: N Heat: Water / Gas A/C: Other Central Vac: Apx Age: Apx Sqft: Assessment: POTL POTL Mo Fee: Laundry lev:		Exterior: Brick Drive: Lane Gar/Gar Spcs: None / 0.0 Drive Park Spcs: 0 Tot Prk Spcs: 2.0 UFFI: Pool: None Prop Feat:		Zoning: Cable TV Gas: Water: Water Supply: Sewer: Waterfront: Retirement: Farm/Agr: Oth Struct: Spec Desig: Unknown												
<table border="1"> <thead> <tr> <th>#</th> <th>Room</th> <th>Level</th> <th>Length (ft)</th> <th>Width (ft)</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td colspan="6">Client Remks: Prime Downtown Victorian Classic 3 Storey Semi With Back Lane & Two Parking Spaces Across From Toronto Western Hospital. Legal Income Property With 5% R01. Only Common Area Is Available For Showings At This Time. Showing Inside The Unit Is Permitted With Conditional Offers Only. All Income & Expenses Will Be Available Only To Serious Buyers. Extras: There Are Five (5) Bachelor Rooms And Five (5) Fully Tenanted Rooms. Exceptional Investment Property Downtown Toronto.</td> </tr> </tbody> </table>					#	Room	Level	Length (ft)	Width (ft)	Description	Client Remks: Prime Downtown Victorian Classic 3 Storey Semi With Back Lane & Two Parking Spaces Across From Toronto Western Hospital. Legal Income Property With 5% R01. Only Common Area Is Available For Showings At This Time. Showing Inside The Unit Is Permitted With Conditional Offers Only. All Income & Expenses Will Be Available Only To Serious Buyers. Extras: There Are Five (5) Bachelor Rooms And Five (5) Fully Tenanted Rooms. Exceptional Investment Property Downtown Toronto.					
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Listing Contracted With: RE/MAX WEST REALTY INC., BROKERAGE 416-769-1616																

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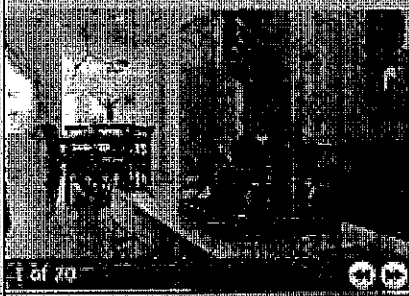
Printed on 09/17/2019 3:46:38 PM

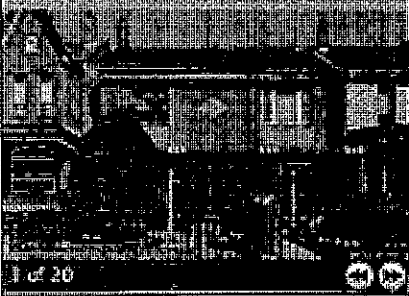
Links:

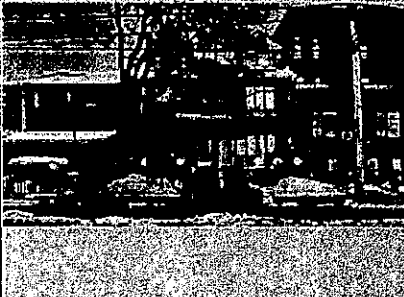
Actions:  Print



		130 Beatrice St Toronto Ontario M6J2E3 Toronto C01 Trinity Bellwoods Toronto L1B 1B8 Taken: \$5,552,077/2018 For Sale Contract Date: 4/17/2019 Sold Date: 4/24/2019 SPIS: N Last Status: Sld DOM: 7		Sold: \$1,275,000 List: \$1,199,000	
		Semi-Detached 3 Storey		Hunting On W Acreage: 18.25 x 102 Feet Irreg	Rm: 10 Bedrooms: 4 Washrooms: 3 1x3xGround, 1x4x2nd, 1x4xBasmt
		Dry/Creek Str: College / Beatrice			
		1 of 10			
MLS# C4920113					
KITCHEN: Fam Rm: N Basement: Finished / Sep Entrance Fireplace/Stov: Y Heat: Forced Air / Gas A/C: Central Air Central Vac: App Age: App Sqr: Assessment: POTL POTL Mo Fee: Laundry Rm:		FIN: Exterior: Brick Drive: Car Gar/Gar Spcs: Detached / 2.0 Drive Park Spcs: 0 Tot Park Spcs: 2.0 AFT: Pool: None Prop Feat:			
Room 1 Living 2 Dining 3 Kitchen 4 Den 5 Master 6 2nd Br 7 3rd Br 8 4th Br 9 Kitchen 10 Rec		Description Marble Floor Marble Floor Ceramic Floor Ceramic Floor Ceramic Floor Ceramic Floor Vinyl Floor Vinyl Floor Ceramic Floor Ceramic Floor			
Level Ground Ground Ground 2nd 2nd 2nd 3rd 3rd Bsmt Bsmt		Size (ft) 12.00 x 10.50 13.02 x 10.50 14.01 x 10.00 11.51 x 8.17 15.48 x 12.00 11.51 x 10.00 13.02 x 11.51 10.50 x 9.02 10.00 x 9.02 27.98 x 10.00			
Feature Large Window Combined W/Dring Eat-In Kitchen Separate Rm B/I Closet B/I Closet B/I Closet Window Separate Rm Fireplace		Other Hydric Phone Municipal Sewer Sewer Retirement Farm/Agr Oth Struct: Spec Design Unknown			
Client Remark: Large 3 Storey, 4 Bdr Room Semi Located In Fabulous Little Italy/Trinity Bellwoods!!! Situated Just South Of College Street, This Home Features 9' Ceilings, Spacious Living/Dining Areas, Eat-In Kitchen, Basement With Kitchen And Separate Entrance, 2-Car Garage And Much More! Steps To Cafes, Restaurants And Transit! Amazing Opportunity - Won't Last!!! Extras: Fridge, Stove, Basement Fridge And Stove - (All Appliances In "As Is" Condition), All Br's, All Window Coverings, Great Central A/C					
Listing Contracted WITH: RE/MAX WEST REALTY INC., BROKERAGE 416-588-6777					
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Prepared by: SARAH ILEVER, Salesperson HARVEY KALLES REAL ESTATE LTD., BROKERAGE 2145 Avenue Road, Toronto, ON M5M 4B2 416-567-3222					
Printed: 09/17/2019 5:42:18 PM Author: [Signature] Print					

	274 Marjham St Toronto, Ontario M6J2G6 Toronto C01 Trinity Bellwoods Toronto 120-173K		Sold: \$1,800,000 List: \$1,500,000		
	Taxes: \$6,632.42 / 2018 Contract Date: 4/02/2019 SPS: N Last Status: Sld		For Sale Sold Date: 4/10/2019 DOM: 8		
	Semi-Detached 2-Storey		Fronting On: W Acreage: 17.98 x 128.1 Feet Irreg. Df/Cross St. South Of College / Bathurst		
	Rm: 5+3 Bedrooms: 2+1+1 Washrooms: 3 125x2nd, 1x2xMain, 1x1xRm				
MLS# C4901013 PIN# 212490326					
Kitchens: Full Fam Rm: N Basement: Apartment Fireplace/Stv: N Heat: Forced Air / Gas A/C: Central Air Central Vac: Apk Age: 100+ Apk Sglt: Assessment: POTL POTL Mo Feet: Laundry Lev: Upper		Exterior: Brick / Vinyl Siding Drive: Lane Gar/Gar Spcs: Detached / 2.0 Driv Park Spcs: 0 Tot Park Spcs: 2.0 UTF: Pool: None Prop Feat: Hospital, Library, Park, Place Of Worship, Public Transit, School			
		Zoning: Cable TV: Hydrex Gas: Phone Water: Municipal Water Supply: Stlwr: Sewers Waterfront: Refriment: Farm/Agri: Out Struc: Spec Desig: Unknown			
#	Room	Level	Length (ft)	Width (ft)	Description
1	Living	Ground	17.98	x 11.48	Large Window
2	Dining	Ground	14.43	x 16.43	Open Concept
3	Kitchen	Ground	14.10	x 11.15	Hardwood Floor
4	Master	2nd	16.07	x 14.43	Floating Stairs
5	2nd Br	2nd	13.12	x 11.48	Stone Counter
6	Bathroom	2nd			Centre Island
7	Laundry	2nd			W/W Closet
8	Living	Bsmt	13.78	x 10.82	Hardwood Floor
9	Kitchen	Bsmt	13.78	x 10.82	W/W Closet
10	Br	Bsmt	8.53	x 10.82	Hardwood Floor
11	Laundry	Bsmt			W/W Closet
12	Foyer	Bsmt	6.56	x 7.54	Hardwood Floor
Client Remarks: Old House Character, New House Maintenance! Beautiful Century Home With Classic Victorian Curb Appeal On A Street That Oozes Character. Meticulously Renovated With Permits - Outstanding Quality & Workmanship That Goes Above And Beyond, Including Details Like Extra Double Soundproof Windows, Extra Support Beams & Waterproofed Basement W/ Sump Pump. Newly Renovated Basement Apartment With Separate Entrance & Its Own Laundry. 2-Car Garage! Extras: 12 Min From College Street Restaurants & Nightlife, Easy Walking Distance To Trinity Bellwoods, Dundas West & Kensington. Includes All Appliances In Kitchen And Incomplete Suite + 2 Washer / Dryers, Tons Of Other Inclusions & Negotiable Items!					
Listing Contracted WITH: BREL UNION REALTY BROKERAGE INC., BROKERAGE 416-274-2068					
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Prepared By: SARAH LEVER, Salesperson HARVEY KALLES REAL ESTATE LTD., BROKERAGE 2145 Avenue Road, Toronto, ON M5M 4B2 416-567-3222					
Printed On: 04/17/2019 3:05:33 PM Actions:  					

		211 Markham St Toronto Ontario M6J 2G7 Toronto G01 Trinity Bellwoods Toronto I2D-17-R		Sold: \$1,390,000 Lst: \$1,188,000	
		Taxes: \$5,617.85 / 2018		For Sale	
		Contract Date: 3/20/2019		Sold Date: 3/26/2019	
		SPIS: N		Last Status: Std	
Semi-Detached 2 Storey		Fronting: Off E Acreage: 17.08 X 129 Feet Irreg.		Rms: 7 + 2 Bedrooms: 3 + 2 Washrooms: 3 1x3xMain 1x4x2nd 1x4xBsmt	
Dir/Cross St: College & Bathurst					
MISC: C43B8372		PINS:			
Kitchen: 2 + 1 Fam Rm: N Basement: Finished Fireplace/Stov: N Heat: Forced Air / Gas A/C: Central Air Central Vac: App Age: App Sft: Assessment: POTL POTL Mo Fee: Laundry Jav:		Exterior: Alarm Siding / Brick Drive: Lane Gar/Gar Specs: Detached / 2.0 Drive Park Specs: 0 Tot Park Specs: 2.0 UFFI: Pool: None Front Feet: Hospital / Library Park: Public Transit, Rec Centre, School		Zoning: Cable TV: Hydro Gas: Phone Water: Municipal Water Supply: Sewer Sewer: Sewers Waterfront: Retirement: Farm/Agr: Orn Struct: Spec Desig: Garden Shed Unknown	
#	Room	Level	Length (ft)	Width (ft)	Description
1	Living	Main	12.00	x 10.17	Hardwood Floor Window
2	Dining	Main	11.58	x 9.41	Hardwood Floor Open Concept
3	Kitchen	Main	15.25	x 10.96	Ceramic Floor W/O To Yard
4	Master	Main	12.50	x 10.50	Hardwood Floor Window
5	Kitchen	2nd	10.59	x 9.15	Laminate Eat-In Kitchen
6	Master	2nd	12.76	x 9.51	Hardwood Floor Closet
7	2nd Br	2nd	7.35	x 5.84	Hardwood Floor Closet
8	Living	Bsmt	20.17	x 9.41	Laminate Closet
9	Dining	Bsmt	20.17	x 9.41	Laminate Combined W/Living
10	Kitchen	Bsmt	10.23	x 9.51	Ceramic Floor Eat-In Kitchen
11	Master	Bsmt	11.91	x 9.15	Laminate Walk Through
12	Laundry	Bsmt	11.91	x 9.51	Ceramic Floor W/O To Yard
Client Remarks: The Coveted Trinity Bellwoods Semi 3 Kitchen Formas Ideally Suited For An Owner & Or Investor (Est. Income \$5650/Mth). Clean & Vacant To Easily Fulfill Your Plans: Move-In, Build Equity & Renovate Into Your Dream Home. Bike Friendly Front Porch & Detached Rear Lane Garage. Dedicated Separate Entrance To Shared Laundry Room. An Ideal Set-Up For Everyone In The House. Steps To Little Italy, Streetscars, Parks, Freshco, Toronto Western Hosp & Kensington Market. Extras: 3 Fridges, 3 Stoves, Wash Dryr, Microwv In Bsmt, Effs, Window Coverings, Garage Door Opener & Garden Shed, Garson Dishlge Home Inspection & Aetna Report Avail. Newer Windows, Shingles, 15, 200 Amp, Ductless A/C 15 Hwt Rental \$18.65/Mth.					
Listing Contracted With: RE/MAX HALL MARK EMERSON GROUP REALTY LTD., BROKERAGE 416-690-2727					
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Prepared by: SARAH LEVER, Salesperson HARVEY KALLES REAL ESTATE LTD., BROKERAGE 2145 Avenue Road, Toronto, ON M5M 4R2 416-567-3222					
Printed On: 05/17/2019 5:46:44 PM Actions: Print					

	223 Manning Ave Toronto Ontario M6J2K8 Toronto C01 Trinity Bellwoods Toronto 120-17-R Taxes: \$5,157.13 / 2018 Contract Date: 3/01/2019 SPIS: N		Sold: \$1,315,000 List: \$1,249,000 For Sale % Dif: 105 Sold Date: 3/07/2019 DOM: 6				
	Semi-Detached 2 1/2 Storey		Fronting On: E Acreage: 16.25 x 129 Feet Irreg: No Survey Lot Size As Per Mpac				
	Rms: 8 + 2 Bedrooms: 4 + 0 Washrooms: 2 1x4x2nd, 1x3xBsmt						
	Dir/Cross St: North Dundas St/West Bathurst						
MLS#: C4371616 PIN#:							
Kitchens: 2 + 1 Fam Rm: N Basement: Finished / W/O Fireplace/Stv: N Heat: Water / Oil A/C: None Central Vac: Apx Age: Apx Sft: Assessment: POTL POTL Mo Fee: Laundry Lev:		Exterior: Brick Drive: Lane Gar/Gar Spcs: Attached / 2:0 Drive/Park Spcs: 0 Tot Prk Spcs: 2:0 UFFI: Pool: None Prop Feat: Level, Library, Park Place Of Worship, Public Transit, School		Zoning: Cable TV: Gas: Water: Water Supply: Sewer: Waterfront: Retirement: Farm/Agr: Oth Struct: Spec Desig:			
		Hydro: Phone: Municipal: Sewers: Unknown:					
#	Room	Level	Length (ft)	Width (ft)	Description		
1	Living	Main	13.15	x 10.17	Hardwood Floor	Separate Rm	Window
2	Dining	Main	13.45	x 8.89	Hardwood Floor	Separate Rm	Window
3	Kitchen	Main	12.10	x 11.25	Linoleum	Eat-In Kitchen	Large Window
4	Br	2nd	14.50	x 10.59	Hardwood Floor	B/I Closet	Window
5	2nd Br	2nd	12.89	x 8.92	Hardwood Floor	B/I Closet	Window
6	Kitchen	2nd	11.05	x 7.51	Linoleum	Separate Rm	Window
7	3rd Br	3rd	14.46	x 9.48	Linoleum	B/I Closet	Window
8	4th Br	3rd	13.84	x 7.74	Laminate	B/I Closet	Window
9	Kitchen	Bsmt	12.07	x 10.50	Ceramic Floor	Ceramic Back Splash	W/O To Yard
10	Family	Bsmt	16.56	x 11.02	Ceramic Floor	Combined W/Rec	3 Pc Bath
Client Remks: Attention Investors & Renovators! Great Opportunity To Own A Spacious Semi In Trinity Bellwoods! Deep Lot And A Lrg Separate Garage That Can Park 2 Cars! Update, Renovate, Live In & Rent, Or Convert To A 5 Bedroom Single Family Home! Original Era Detailing, High Main Floor Ceilings And Rear Basement Walk-Out To Spacious Basement! Demand Neighborhood, Walk Score 95 And Transit Score 99! Next To Green P Parking Lot, Steps To T.T.C And Mins To Subways Extras: >> Steps Dundas Street, Restaurants, Shops, Parks, Library, Toronto Western Hospital & Trinity Bellwoods Park! Includes: Basement Fridge, Stove, Washer & Dryer, Window Coverings, E.L.F.s, Furnace Boiler All "As Is" Condition, Large Cold Room							
Listing Contracted With: SUTTON GROUP-SECURITY REAL ESTATE INC., BROKERAGE 416-654-1010							

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Prepared by: SARAH LEVER, Salesperson
HARVEY KALLES REAL ESTATE LTD., BROKERAGE
2145 Avenue Road, Toronto, ON M5M 4B2 416-567-3222

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Links:

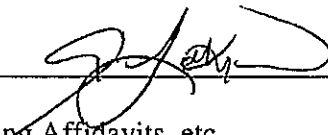
Actions:  Print



		274 Euclid Ave		Sold: \$1,369,000			
		Toronto Ontario M6J2K2		List: \$1,199,999			
		Toronto C01 Trinity-Bellwoods Toronto:120-17-R					
		Taxed: \$5,663.33 / 2018		For Sale: 30 Dec 18			
Contract Date: 2/28/2019		Sold Date: 3/05/2019					
SPDS: N		Last Status: SLD		DOM: 5			
Semi-Detached		Fronting On: E	Rms: 7				
2-Storey		Acreage:	Bedrooms: 2				
		20.08 x 129 Feet	Washrooms: 3				
		Incl:	1x4xMain, 1x5x2nd, 1x4x8rms				
Dir/Cross St: Dundas, Bathurst							
MLS: E4369553 PIK#:							
Kitchens: 2 x 1 Jam Rm: N Basement: Finished / Sep Entrance Fireplace/Stv: N Heat: Forced Air / Gas A/C: None Central Vacs: App Age: App Sqft: Assessment: PDL PDL Mo Fee: Laundry: In		Exterior: Asphalt Sliding / Brick Drive: Lane Gar/Gar/Spec: Detached / 2.0 Drive Park Spce: 0 Tot Park Spce: 2.0 UFFI: Pool: None Prop Feat:					
		Zoning: Cable Tv: Gas: Water: Water Supply: Sewer: Waterfront: Retirement: Farm/Agr: Oth Struct: Spec Desig:					
		Hydro: Phone: Municipal: Sewer: Unknown:					
#	Room	Level	Length (ft)	Width (ft)	Description	Window	
1	Living	Main	11.12	x 12.96	Hardwood Floor	Window	
2	Dining	Main	13.45	x 10.69	Hardwood Floor	Window	
3	Kitchen	Main	12.45	x 11.05	W/O To Yard	Ceramic Floor	Ceramic Back Splash
4	Den	Main	10.99	x 8.86	Window		
5	Br	2nd	16.30	x 13.12	Hardwood Floor	Window	Closet
6	Br	2nd	10.66	x 10.69	Hardwood Floor	Window	Closet
7	Kitchen	2nd	10.66	x 9.81	Ceramic Floor	Window	Ceramic Back Splash
8	Rec	Bsmt	13.68	x 13.45			
9	Kitchen	Bsmt	10.69	x 13.85	Ceramic Floor		
10	Laundry	Bsmt	6.92	x 10.14	Closet		
11	Cold/Cant	Bsmt	11.58	x 9.32	Window		
Client Remarks: Exceptional Semi Located In The Heart Of Toronto - Trinity-Bellwoods Neighborhood! Great Size Lot With 2 Car Garage At Rear, Loads Of Potential & Opportunity For Renovators & Designers! Spacious Principal Rooms W/ 10 Ft Ceilings, 3 Kitchens, 3 Separate Entrances, Large Private Fenced Backyard, Steps To Vibrant Shops, Restaurants, Bars, Parks, Schools, Entertainment, Public Transit & More! Extras: Loads Of Potential, 3 Kitchens, 3 Separate Entrances, Garage Door Opener + Remote, Principal Rooms With 10 Ft Ceilings, New Furnace (2016), New Roof (2017), Property Being Sold In "As-Is Where-Is" Condition.							
Listing Contracted With: FOREST HILL REAL ESTATE INC. BROKERAGE 416-226-1987							
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Prepared by: SARAH LEVER, Salesperson HARVEY KALLES REAL ESTATE LTD. BROKERAGE 2145 Avenue Road, Toronto, ON M5M 4B2 416-567-3222							
Printed on 2/12/2019 2:46 PM Action: 							

		363 Crawford St Toronto Ontario M6J2V7 Toronto ED1 Trinity Bellwoods Toronto L1B 1G8 Taxes: \$5,945.15 / 2018 For Sale N.D.N. 152 Contract Date: 2/26/2019 Sold Date: 3/04/2019 SPS: N Est. Status: Sld DOM: 6		Sale Price: \$1,625,000 List Price: \$1,199,000											
		Detached Fronting Driv Rms: 9 + 2 11/16 N Acres: 2 Bedrooms: 3 2 Storey 25 x 112 Feet Washrooms: 3 Irreg 1 x 2 7/4													
		D / Cross St College/Ossington													
		1 of 1													
MISC: 4357952 FINF															
Kitchens: 2 Fam Rm: N Basement: Unfinished Fireplace/Stov: N Heat: Water / Gas A/C: None Central Vcn: Apk Age: Apk Sqft: Assessment: POTL POTL No Fee: Laundry Lev:		Exterior: Brick Driv: Large Gar/Gar Spa: Detached / 2.0 Drive Park Spcs: 2 Tot Prk Spcs: 2.0 UFFI: Pool: None Prop Feat: Hospital, Library, Park, Place Of Worship, Public Transi, Rec Centre													
Zoning: Cable TV: Hydro Gas: Phone Water: Municipal Water Supply: Sewer: Sewers Water From: Retirement: Farm/Agr: Old Struct: Spec Desig: Unknown															
<table border="1"> <thead> <tr> <th>#</th> <th>Room</th> <th>Level</th> <th>Length (ft)</th> <th>Width (ft)</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td colspan="6"> Client Remarks: "A Fantastic Opportunity" Ultra Wide 25 Foot Lot On Trinity Bellwoods' Most Prestigious Street! Build Or Renovate Your Dream Home! Perfectly Located Between Trinity Bellwoods And Little Italy, Steps Away From The City's Best Restaurants, Schools, Parks, Places Of Worship, And Transit. Property Being Sold "As Is, Where Is." Seller Does Make Any Representations Or Warranties. Extras: All Existing Appliances. </td> </tr> </tbody> </table>				#	Room	Level	Length (ft)	Width (ft)	Description	Client Remarks: "A Fantastic Opportunity" Ultra Wide 25 Foot Lot On Trinity Bellwoods' Most Prestigious Street! Build Or Renovate Your Dream Home! Perfectly Located Between Trinity Bellwoods And Little Italy, Steps Away From The City's Best Restaurants, Schools, Parks, Places Of Worship, And Transit. Property Being Sold "As Is, Where Is." Seller Does Make Any Representations Or Warranties. Extras: All Existing Appliances.					
#	Room	Level	Length (ft)	Width (ft)	Description										
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Listing Contracted With: PSR, BROKERAGE 416-487-2874															
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Exhibit "W" to the Affidavit of Jonathan Krieger,
sworn before me this 24th day of September, 2019



Commissioner for Taking Affidavits, etc.

Faddie-Ann Lakeram,
a Commissioner, etc., Province of Ontario,
For Grant Thornton Limited.
Expires March 30, 2020.

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

GRANT THORNTON LIMITED in its capacity as Court-appointed Receiver of MONEY
GATE MORTGAGE INVESTMENT CORPORATION

Applicant

- and -

2450531 ONTARIO LIMITED

Respondent

CONSENT

GRANT THORNTON LIMITED hereby consents to being appointed as receiver over the
property municipally known as 293 Euclid Avenue, Toronto, Ontario.

DATED this 2nd day of September, 2019

GRANT THORNTON LIMITED

By:

Name: J. WIEGERS

I have authority to bind the corporation

TAB 3

Court File No.

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

THE HONOURABLE	)	DAY, THE
	)	
JUSTICE	)	DAY OF OCTOBER, 2019

B E T W E E N:

**GRANT THORNTON LIMITED,
in its capacity as Court-appointed Receiver of
MONEY GATE MORTGAGE INVESTMENT CORPORATION**

Applicant

- and -

2450531 ONTARIO LIMITED

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 Grant Thornton Limited as receiver (the “**Receiver**”) without security, of the lands and premises municipally known as 293 Euclid Avenue, Toronto, Ontario and having the legal description set

out in **Schedule “A”** hereto (the **“Real Property”**), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Jonathan Krieger sworn September 24, 2019 and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant and such other counsel listed on the Counsel Slip, no one else on the service list appearing although duly served as appears from the affidavits of service filed with the Court, and on reading the consent of Grant Thornton Limited 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, Grant Thornton Limited is hereby appointed as Receiver, without security, of the Real Property.

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 Real 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 Real Property and any and all proceeds, receipts and disbursements arising out of or from the Real Property;
- (b) to receive, preserve, and protect the Real 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 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;
- (d) to receive and collect all monies and accounts now owed or hereafter owing with respect to the Real Property and to exercise all remedies of the owner of the Real Property (the "Owner") in collecting such monies, including, without limitation, to enforce any security held by the Owner;
- (e) to settle, extend or compromise any indebtedness owing to the owner of the property with respect to the Real Property;
- (f) to execute, assign, issue and endorse documents of whatever nature in respect of the Real Property, whether in the Receiver's name or in the name and on behalf of the owner, for any purpose pursuant to this Order;
- (g) 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 Real 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;

- (h) to market any or all of the Real Property, including advertising and soliciting offers in respect of the Real Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (i) to sell, convey, transfer, lease or assign the Real Property or any part or parts thereof with the approval of this Court, and 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;
- (j) to apply for any vesting order or other orders necessary to convey the Real Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Real Property;
- (k) 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 Real Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (l) to register a copy of this Order and any other Orders in respect of the Real Property against title to any of the Real Property;
- (m) 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 Owner;

- 5 -

- (n) to enter into agreements with any trustee in bankruptcy appointed in respect of the Owner; and
- (o) 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 Owner, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. **THIS COURT ORDERS** that (i) the Owner, (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 Real Property in such Person's possession or control, shall grant immediate and continued access to the Real Property to the Receiver, and shall deliver all such Real 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 Owner, 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

- 6 -

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 5 or in paragraph 6 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.

NO PROCEEDINGS AGAINST THE RECEIVER

6. **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 REAL PROPERTY

7. **THIS COURT ORDERS** that no Proceeding against or in respect of the Real 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 Real Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

8. **THIS COURT ORDERS** that all rights and remedies against the Receiver, or affecting the Real 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) exempt the Receiver from compliance with statutory or regulatory provisions relating to health, safety or the environment, (ii) prevent the filing of any registration to preserve or perfect a security interest, or (iii) prevent the registration of a claim for lien against the Real Property.

NO INTERFERENCE WITH THE RECEIVER

9. **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 Owner, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

10. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Owner 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 Owner 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 Owner'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 Owner 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

11. **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 Real 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.

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

13. **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 Real 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 Real Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

14. **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

15. **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 Real 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 Real Property in priority to all security interests, trusts, liens, 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.

16. **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.

17. **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

18. **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 \$75,000.00 (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 Real 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.

19. **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.

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

21. **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

22. **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.

23. **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 Owner's creditors or other interested parties at their respective addresses as last shown on the records of the Owner 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.

24. **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 Owner'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

25. **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.

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

27. **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.

28. **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.

29. **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 income generated by or the sale of the Real Property with such priority and at such time as this Court may determine.

30. **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.

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SCHEDULE "A"

PIN: 21249-0077 (LT); LRO #66

Registered Owner: 2450533 Ontario Inc.¹

Property Description: PART LOT 108, PL 314 TORONTO AS IN CA758318; CITY OF TORONTO

¹ There is no corporation registered in the province of Ontario as 2450533 Ontario Inc. The owner of this property is 2450533 Ontario Limited.

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Grant Thornton Limited, the receiver (the "**Receiver**") of real property municipally known 293 Euclid Avenue, Toronto, Ontario (the "**Real Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 7th day of January, 2019 (the "**Order**") made in an application having Court file number CV-18-●-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 Real 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 Real 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__.

GRANT THORNTON LIMITED, solely in its
capacity as Receiver of the Real Property, and
not in its personal capacity

Per: _____

Name:

Title:

**GRANT THORNTON LIMITED, in its capacity as
Court-appointed Receiver of MONEY GATE
MORTGAGE INVESTMENT CORPORATION**

- and -

2450531 ONTARIO LIMITED

Respondent

Applicant

Court File No.

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

Proceedings commenced at TORONTO

ORDER
(Appointing Receiver)

CHAITONS LLP
Barristers and Solicitors
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Maya Poliak (LSO # 54100A)
Tel: (416) 218-1161
Fax: (416) 218-1844
Email: maya@chaitons.com

Lawyers for the Applicant

TAB 4

Revised: January 21, 2014

Court File No. —

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE —) WEEKDAYDAY, THE #
)
 JUSTICE —) DAY OF MONTH OCTOBER, 20YR 2019

BETWEEN:

~~PLAINTIFF~~Plaintiff

GRANT THORNTON LIMITED
in its capacity as Court-appointed Receiver of
MONEY GATE MORTGAGE INVESTMENT CORPORATION

Applicant

- and -

~~DEFENDANT~~Defendant~~APPROVAL AND VESTING ORDER~~2450531 ONTARIO LIMITEDRespondent

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

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ORDER
(Appointing Receiver)

~~THIS MOTION, made by [RECEIVER'S NAME] in its capacity as the Court appointed receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between the Receiver and [NAME OF PURCHASER] (the "Purchaser") dated [DATE] and appended to the Report of the Receiver dated [DATE] (the "Report"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets"), was heard this day at 330 University Avenue, Toronto, Ontario.~~ 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 Grant Thornton Limited as receiver (the "Receiver") without security of the lands and premises municipally known as 293 Euclid Avenue, Toronto, Ontario and having the legal description set out in Schedule "A" hereto (the "Real Property"). was heard this day at 330 University Avenue, Toronto, Ontario.

~~ON READING the Report~~ Affidavit of Jonathan Krieger sworn September 24, 2019 and the Exhibits thereto, and on hearing the submissions of counsel for the Receiver, [NAMES OF OTHER PARTIES APPEARING], no one appearing for any other person Applicant and such other counsel listed on the Counsel Slip, no one else on the service list, appearing although properly duly served as appears from the affidavit of [NAME] sworn [DATE] filed¹: affidavits of

¹ This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.

service filed with the Court, and on reading the consent of Grant Thornton Limited to act as the Receiver.

APPOINTMENT

1. ~~THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved,² and the execution of the Sale Agreement by the Receiver³ is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser that, pursuant to section 243(1) of the BIA and section 101 of the CIA, Grant Thornton Limited is hereby appointed as Receiver, without security, of the Real Property.~~

RECEIVER'S POWERS

2. ~~THIS COURT ORDERS AND DECLARES that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "Receiver's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement [and listed on Schedule B hereto]⁴ shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual,~~

² In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.

³ In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.

⁴ To allow this Order to be free standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.

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~~statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims"⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice [NAME] dated [DATE]; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.~~ that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Real 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 Real Property and any and all proceeds, receipts and disbursements arising out of or from the Real Property;
- (b) to receive, preserve, and protect the Real 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

⁵ The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.

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personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) 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;
- (d) to receive and collect all monies and accounts now owed or hereafter owing with respect to the Real Property and to exercise all remedies of the owner of the Real Property (the "Owner") in collecting such monies, including, without limitation, to enforce any security held by the Owner;
- (e) to settle, extend or compromise any indebtedness owing to the owner of the property with respect to the Real Property;
- (f) to execute, assign, issue and endorse documents of whatever nature in respect of the Real Property, whether in the Receiver's name or in the name and on behalf of the owner, for any purpose pursuant to this Order;
- (g) 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 Real 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;

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- (h) to market any or all of the Real Property, including advertising and soliciting offers in respect of the Real Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (i) to sell, convey, transfer, lease or assign the Real Property or any part or parts thereof with the approval of this Court, and 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;
- (j) to apply for any vesting order or other orders necessary to convey the Real Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Real Property;
- (k) 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 Real Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (l) to register a copy of this Order and any other Orders in respect of the Real Property against title to any of the Real Property;
- (m) 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 Owner;

~~7~~:-

(n) to enter into agreements with any trustee in bankruptcy appointed in respect of the Owner: and

(o) 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 Owner, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the ~~[Registry Division of {LOCATION} of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~ Land Titles Division of {LOCATION} of an Application for Vesting Order in the form prescribed by the Land Titles Act and/or the Land Registration Reform Act]⁶, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule B hereto (the "Real Property") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule C hereto: (i) the Owner, (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 Real Property in such Person's possession or control, shall

⁶-Elect the language appropriate to the land registry system (Registry vs. Land Titles).

grant immediate and continued access to the Real Property to the Receiver, and shall deliver all such Real Property to the Receiver upon the Receiver's request.

4. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale⁸; as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. 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 Owner, 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 5 or in paragraph 6 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.

⁷ The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".

⁸ This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.

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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.

NO PROCEEDINGS AGAINST THE RECEIVER

6. 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 REAL PROPERTY

7. THIS COURT ORDERS that no Proceeding against or in respect of the Real 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 Real Property are hereby stayed and suspended pending further Order of this Court.

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NO EXERCISE OF RIGHTS OR REMEDIES

8. THIS COURT ORDERS that all rights and remedies against the Receiver, or affecting the Real 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) exempt the Receiver from compliance with statutory or regulatory provisions relating to health, safety or the environment, (ii) prevent the filing of any registration to preserve or perfect a security interest, or (iii) prevent the registration of a claim for lien against the Real Property.

NO INTERFERENCE WITH THE RECEIVER

9. 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 Owner, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

10. THIS COURT ORDERS that all Persons having oral or written agreements with the Owner 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 Owner 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 Owner's current

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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 Owner 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

11. ~~5. THIS COURT ORDERS AND DIRECTS~~ the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof, 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 Real 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.

PIPEDA

12. ~~6. THIS COURT ORDERS~~ that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is ~~authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The~~

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~~Purchasers shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Real 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 Real 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 shall be entitled 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 Real Property shall be entitled to continue to use the personal information provided to it, and related to the Real Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor-Owner, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.~~

~~7. THIS COURT ORDERS that, notwithstanding:~~

~~(a) the pendency of these proceedings;~~

~~(b) any applications for a bankruptcy order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and~~

~~(c) any assignment in bankruptcy made in respect of the Debtor;~~

~~the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the Bankruptcy and Insolvency Act (Canada) or any other applicable federal or~~

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~~provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.~~

~~8. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~

LIMITATION ON ENVIRONMENTAL LIABILITIES

13. 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 Real 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 Real Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

14. 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

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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

15. 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 Real 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 Real Property in priority to all security interests, trusts, liens, 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.

16. 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.

17. 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

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18. 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 \$75,000.00 (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 Real 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.

19. 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.

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

21. 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

22. 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.

23. 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 Owner's creditors or other interested parties at their respective addresses as last shown on the records of the Owner 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.

24. 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

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reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Owner'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

25. 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.

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

27. 9-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.

28. 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

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proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

29. 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 income generated by or the sale of the Real Property with such priority and at such time as this Court may determine.

30. 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.

Revised: January 21, 2014

~~Schedule A Form of Receiver's Certificate~~ **SCHEDULE "A"**

Court File No. _____

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:-

~~PLAINTIFF~~

Plaintiff

~~—and—~~

~~DEFENDANT~~

Defendant

PIN: _____ 21249-0077 (LT); LRO #66

Registered Owner: _____ 2450533 Ontario Inc.¹

Property Description: _____ PART LOT 108, PL 314 TORONTO AS IN CA758318; CITY OF TORONTO

¹ There is no corporation registered in the province of Ontario as 2450533 Ontario Inc. The owner of this property is 2450533 Ontario Limited.

SCHEDULE "B"**RECEIVER'S CERTIFICATE****RECITALS**

~~A. Pursuant to an Order of the Honourable [NAME OF JUDGE] of the Ontario Superior Court of Justice (the "Court") dated [DATE OF ORDER], [NAME OF RECEIVER] was appointed as~~

~~CERTIFICATE NO. _____~~

~~AMOUNT \$ _____~~

~~1. THIS IS TO CERTIFY that Grant Thornton Limited, the receiver (the "Receiver") of the undertaking, property and assets of [DEBTOR] (the "Debtor").~~

~~B. Pursuant to an Order of the Court dated [DATE], the Court approved the agreement of purchase and sale made as of [DATE OF AGREEMENT] (the "Sale Agreement") between the Receiver [Debtor] and [NAME OF PURCHASER] (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in section • of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.~~

~~C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.~~

~~THE RECEIVER CERTIFIES the following:~~

~~1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;~~

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~~2. The conditions to Closing as set out in section • of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and~~

~~3. The Transaction has been completed to the satisfaction of the Receiver.~~

~~4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].~~

real property municipally known 293 Euclid Avenue, Toronto, Ontario (the "Real Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 7th day of January, 2019 (the "Order") made in an application having Court file number CV-18-•-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 Real 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 Real Property in respect of its remuneration and expenses.

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.

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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__.

[NAME OF RECEIVER], GRANT
THORNTON LIMITED, solely in its capacity as
Receiver of the ~~undertaking, property and~~
~~assets of [DEBTOR]~~ Real Property, and not in
its personal capacity

Per: _____

Name:

Title:

Revised: January 21, 2014

GRANT THORNION LIMITED, in its capacity as
Court-appointed Receiver of MONEY GATE
MORTGAGE INVESTMENT CORPORATION

- and -

2450531 ONTARIO LIMITED

Respondent

Applicant

Court File No.:

Schedule B - Purchased Assets

Schedule C - Claims to be deleted and expunged from title to Real Property

**Schedule D — Permitted Easements, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) Proceedings commenced at TORONTO	
ORDER (Appointing Receiver)	
CHAUTONS LLP Barristers and Solicitors 5000 Yonge Street, 10th Floor Toronto, ON M2N 7E9 Maya Poliak (LSO # 54100A) Tel: (416) 218-1161 Fax: (416) 218-1844 Email: maya@chautons.com Lawyers for the Applicant	

GRANT THORNTON LIMITED, et. al.

Applicant

-and-

2450531 ONTARIO LIMITED

Respondent

Court File No. CV-19-00628085-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

APPLICATION RECORD

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

Maya Poliak (54100A)
Tel: (416) 218-1161
Fax: (416) 218-1844

Lawyers for the Court-appointed Receiver, Grant
Thornton Limited