

FILE COPY

Schedule A – Form of Receiver's Certificate

Court File No. CV-18-602596-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

FISGARD CAPITAL CORPORATION

Applicant

- and -

ISLAM JASSEM (aka ISLAM HAMMADI JASSEM) and ASIA KAZEM

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Penny dated October 10, 2018, Albert Gelman Inc. was appointed as the receiver (the "**Receiver**") of the lands and premises municipally known as 218 Jerseyville Road, Brantford, Ontario (the "**Real Property**") owned by Islam Jassem (the "**Debtor**") including any assets acquired for, or used in relation to, the Real Property (collectively, the "**Property**"), including all proceeds therefrom.

B. Pursuant to an Order of the Court dated January 15, 2019, the Court approved the agreement of purchase and sale made as of November 21, 2018 (the "**Sale Agreement**") between the Receiver and the Purchaser (as identified and defined in the Receiver's First Confidential Report dated December 20, 2018) 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 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;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver on January 28, 2019.

Albert Gelman Inc., solely in its capacity as Court-appointed Receiver of the Property, and not in its personal or corporate capacity and without personal or corporate liability

Per: 

Name: **Bryan Gelman**

Title: A.S.O.

Schedule B – Claims to be deleted and expunged from title to Real Property

1. Charge registered as Instrument No. BC320787 on July 20, 2017 in favour of Fisgard Capital Corporation.
2. Notice of Assignment of Rents registered as Instrument No. BC321008 on July 24, 2017 in favour of Fisgard Capital Corporation.
3. Order of Justice Penny dated October 10, 2018 registered as Instrument No. BC347023

**Schedule C – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

None

Schedule D – Legal Description

Property Identifier Number (PIN) 32226-D152 (LT)

PT LT 53, CON 3 TWP BRANTFORD, PT 2, 2R6680; COUNTY OF BRANT

Municipally known as 218 Jerseyville Road, Brantford, Ontario

Fisgard Capital Corporation

Applicant

-and-

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JASSEM) et al.
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**PROCEEDING COMMENCED AT
TORONTO**

APPROVAL AND VESTING ORDER

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